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**TOWN OF MORGAN CITY, MISSISSIPPI
P.O. BOX 123
MORGAN CITY, MS 38946**

Martha Mullen, Mayor

Terry Nix, Alderman
Billie Haggie, Sr. Alderman
Bert Robertson, Alderman

Carolyn Branch, Alderwoman
Royce Moses, Alderwoman
Leslie Addison, City Clerk


February 9, 2017

Office of the State Auditor
ATTN: Emily M. McNeil
P.O. Box 956
Jackson, MS 39205-0956

Dear Director:

Enclosed is the financial statement for the Town of Morgan City, Mississippi, for the fiscal year ended September 30, 2015. This information was sent on March 31, 2016.

Sincerely,


Leslie Addison
City Clerk

Enclosure



TOWN OF MORGAN CITY
FINANCIAL STATEMENT
SEPTEMBER 30, 2015

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TOWN OF MORGAN CITY
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FEB 10 2017

TAYLOR, POWELL, WILSON & HARTFORD, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
POST OFFICE BOX 9369
GREENWOOD, MISSISSIPPI 38930-9369

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen
Town of Morgan City
Morgan City, Mississippi

Management is responsible for the accompanying financial statement of Town of Morgan City, which comprises the statement of cash receipts and disbursements—all funds as of and for the year ended September 30, 2015, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in pages 3 and 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Taylor, Powell, Wilson & Hartford, P.A.

March 3, 2016

TOWN OF MORGAN CITY
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2015

RECEIPTS	GENERAL	CAPITAL PROJECTS	Totals (Memorandum Only) September 30,	
			2015	2014
REVENUE RECEIPTS:				
Licenses and permits:				
Franchise taxes - utilities	\$ 3,304.74	\$	\$ 3,304.74	\$ 3,057.08
Total licenses and permits	<u>3,304.74</u>		<u>3,304.74</u>	<u>3,057.08</u>
Intergovernmental revenue:				
State shared revenue:				
General sales tax	6,914.04		6,914.04	7,213.48
General municipal aid	127.16		127.16	127.16
Motor vehicle fuel tax	749.08		749.08	681.38
Fire insurance premiums	1,387.50		1,387.50	1,389.68
Grand Gulf allocation	<u>1,066.63</u>		<u>1,066.63</u>	<u>1,023.75</u>
Total state shared revenue	<u>10,244.41</u>		<u>10,244.41</u>	<u>10,435.45</u>
Total intergovernmental revenue	<u>10,244.41</u>		<u>10,244.41</u>	<u>10,435.45</u>
OTHER REVENUES:				
Small Municipal Facilities Grant				27,401.50
CDBG Revenues				21.42
Interest income	<u>29.52</u>		<u>29.52</u>	<u>27,422.92</u>
Total other revenues	<u>29.52</u>		<u>29.52</u>	<u>27,422.92</u>
Total revenue receipts	<u>13,578.67</u>		<u>13,578.67</u>	<u>40,915.45</u>

See Independent Accountant's Compilation Report.

TOWN OF MORGAN CITY
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2015

DISBURSEMENTS	GENERAL	CAPITAL PROJECTS	Totals (Memorandum Only) September 30,	
			2015	2014
OPERATING DISBURSEMENTS:				
Financial administration:				
General finance:				
Salaries	\$ 80.00	\$	\$ 80.00	\$ 65.00
Bookkeeping	4,200.00		4,200.00	4,200.00
Office expense	300.46		300.46	60.24
Dues	377.00		377.00	377.00
Insurance	2,832.00		2,832.00	2,735.00
Professional fees	5,709.00		5,709.00	2,805.00
Utilities	2,652.44		2,652.44	2,537.37
Town Hall Repairs	1,420.37		1,420.37	
Bank charges	40.60		40.60	40.60
Total general finance	<u>17,611.87</u>		<u>17,611.87</u>	<u>12,820.21</u>
Public Works:				
Streets:				
Street supplies, repairs, gas, and oil				
Total streets				
Fire:				
Fire supplies, repairs, gas, and oil				3,066.00
Total fire				<u>3,066.00</u>
Total public works	-		-	3,066.00
Total operating disbursements	<u>17,611.87</u>		<u>17,611.87</u>	<u>15,886.21</u>
OTHER DISBURSEMENTS:				
Small Municipal Facilities Grant				4,500.00
CDBG Expenditures				27,401.50
Outreach Program	300.00		300.00	300.00
Total other disbursements	<u>300.00</u>		<u>300.00</u>	<u>32,201.50</u>
Total disbursements	<u>17,911.87</u>		<u>17,911.87</u>	<u>48,087.71</u>
CASH RECEIPTS OVER/UNDER(-)				
CASH DISBURSEMENTS	(4,333.20)		(4,333.20)	(7,172.26)
CASH BALANCES, BEGINNING OF YEAR	<u>35,327.98</u>	<u>270.00</u>	<u>35,597.98</u>	<u>42,770.24</u>
CASH BALANCES, END OF YEAR	<u>\$ 30,994.78</u>	<u>\$ 270.00</u>	<u>\$ 31,264.78</u>	<u>\$ 35,597.98</u>

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SUPPLEMENTARY INFORMATION

TOWN OF MORGAN CITY
SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2015

GOVERNMENTAL FUND TYPES:

General Fund - Certificate of Deposit No.
0370638488 dated August 7, 2011, due
January 13, 2016. Interest rate at 0.05%

Amount

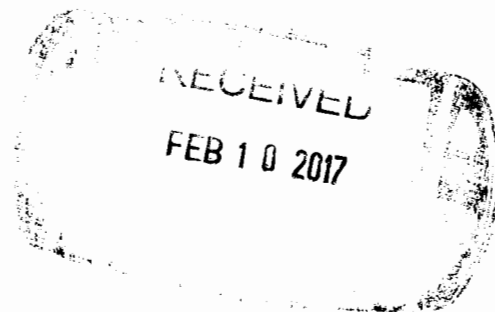
\$ 13,166.28

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TOWN OF MORGAN CITY
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
SEPTEMBER 30, 2015

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Amount</u>
Martha Mullen	Mayor	Travelers Commerical Lines	\$ 25,000
Leslie Addison	Town Clerk	Travelers Commerical Lines	25,000
Carolyn Branch	Alderman	Clyde C. Scott Insurance	25,000
Royce Moses-Nix	Alderman	Clyde C. Scott Insurance	25,000
Bertram Robertson	Alderman	Clyde C. Scott Insurance	25,000
Billy Haggie, Sr.	Alderman	Clyde C. Scott Insurance	25,000
Terry Nix	Alderman	Clyde C. Scott Insurance	25,000



See Independent Accountant's Compilation Report.

