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Town of Georgetown
P. O. Box 138
1048 Poplar Street
Georgetown, Ms. 39078
Phone / Fax 601-858-2463
E-mail: gtownhall@gtlco.com

Mayor: Robert W. Windom, Jr.

Aldermen/women:
Faye Berry
Samantha Mulligan
Russell DuBose
Robert Haynes
Ernest Thornhill, Jr.

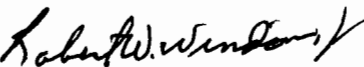
Town Clerk: Betty Blaylock

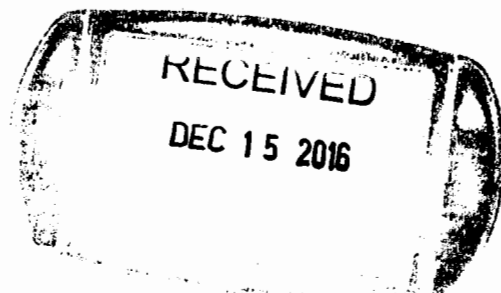
December 14, 2016

Office of the State Auditor
P O Box 956
Jackson, MS 39205

Accompanying this letter is a copy of the annual compilation of the town of Georgetown, Mississippi for the fiscal year ended September 30, 2016. A separate management letter was not written to the town in connection with this audit.

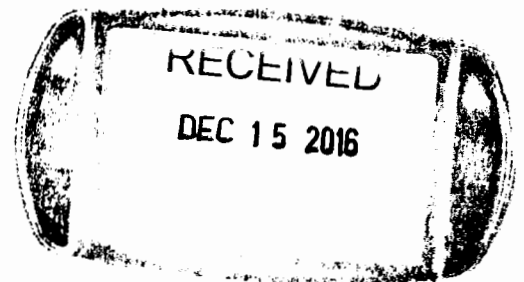
Sincerely,


Robert W. Windom, Jr.
Mayor



TOWN OF GEORGETOWN
FINANCIAL REPORT
GEORGETOWN, MISSISSIPPI
YEAR ENDED SEPTEMBER 30, 2016

Cox & Palmer, P.A.
Mendenhall, MS 39114





TOWN OF GEORGETOWN

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COX AND PALMER, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 68 - 219 WEST STREET
MENDENHALL, MISSISSIPPI 39114

JOHN H. COX, CPA
JUDY A. PALMER, CPA

TELEPHONE (601) 847-2141
FAX (601) 847-2182

Honorable Mayor and Board of Aldermen
Town of Georgetown
Georgetown, Mississippi

Management is responsible for the accompanying statement of cash receipts and disbursements – governmental and business type activities of the Town of Georgetown, Mississippi for the year ended September 30, 2016 in accordance with the cash basis of accounting, 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 statement of cash receipts and disbursements 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 the statement of cash receipts and disbursements.

The statement of cash receipts and disbursements is 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 not presented government-wide financial statements to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. Accounting principles generally accepted in the United States of America, as applied to the Town's cash basis of accounting, require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements resulting from the cash basis transactions for the Town's governmental activities and business type activities are not reasonably determinable.

Management has elected to omit substantially all the disclosures ordinarily included in a financial statement prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The supplementary information contained in the Schedule of Investments, Schedule of Long-term Debt and the Schedule of Surety Bonds for Town Officials has been compiled from information that is the representation of management. We have not performed an audit, review or



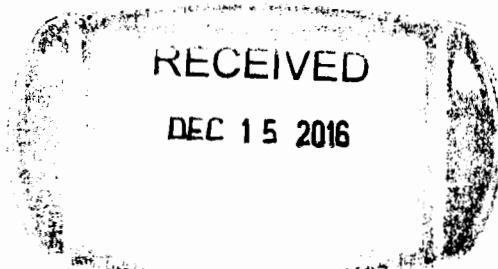
Town of Georgetown
Independent Accountant's Compilation Report

compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on the information.

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated December 7, 2016, on the results of our agreed-upon procedures.

Cox & Palmer, P.A.
Cox and Palmer
Certified Public Accountants

Mendenhall, Mississippi
December 7, 2016





TOWN OF GEORGETOWN, MISSISSIPPI
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Activities
For the Year Ended September 30, 2016

	<u>Governmental Activities</u>			<u>Business-type Activities</u>
	<u>Major Fund</u>			<u>Major Fund</u>
	<u>General Fund</u>	<u>CDBG Capital Project Fund</u>	<u>Total Governmental Funds</u>	<u>Water Fund</u>
RECEIPTS				
Taxes				
General property taxes	\$ 50,347	\$ -	\$ 50,347	\$ -
Penalties and interest on delinquent taxes	460	-	460	-
Payment in lieu of taxes - Grand Gulf	2,610	-	2,610	-
Licenses and permits				
Franchise charges - utilities	7,207	-	7,207	-
Privilege licenses	216	-	216	-
Intergovernmental revenues				
State revenues				
General municipal aid	143	-	143	-
Gasoline tax	840	-	840	-
Homestead exemption reimbursement	2,595	-	2,595	-
State shared revenues				
Sales taxes	42,774	-	42,774	-
Alcoholic Beverage Licenses	1,800	-	1,800	-
Fire Insurance Premium Tax	1,834	-	1,834	-
Charges for services				
Water and Sewer	-	-	-	84,167
Interest earned	-	-	-	20
Miscellaneous revenues	1,091	10	1,101	-
Rent	3,104	-	3,104	-
	<u>3,104</u>	<u>-</u>	<u>3,104</u>	<u>-</u>
 Total Receipts	 \$ 115,021	 \$ 10	 \$ 115,031	 \$ 84,187

See Independent Accountant's Compilation Report.

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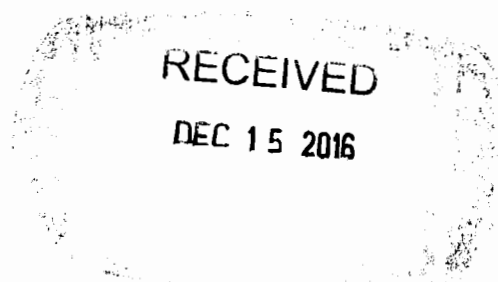
TOWN OF GEORGETOWN, MISSISSIPPI
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Activities
For the Year Ended September 30, 2016

	<u>Governmental Activities</u>			<u>Business-type Activities</u>
	<u>Major Fund</u>			<u>Major Fund</u>
	<u>General Fund</u>	<u>CDBG Capital Project Fund</u>	<u>Total Governmental Funds</u>	<u>Water Fund</u>
DISBURSEMENTS				
General government				
Executive	\$ 15,984	\$ -	\$ 15,984	\$ -
Financial	30,922	-	30,922	-
Other	44,490	-	44,490	-
Enterprises				
Water and sewer	-	-	-	70,972
Capital outlay	57,783	-	57,783	-
Debt service interest	-	-	-	8,432
	<u>149,179</u>	<u>-</u>	<u>149,179</u>	<u>79,404</u>
 Total Disbursements				
	<u>149,179</u>	<u>-</u>	<u>149,179</u>	<u>79,404</u>
 Excess (Deficiency) of Receipts over Disbursements	<u>(34,158)</u>	<u>10</u>	<u>(34,148)</u>	<u>4,783</u>
 OTHER FINANCING SOURCES (USES)				
Sale of assets	2,600	-	2,600	-
Principal payments	-	-	-	(11,962)
Total other financing sources (uses)	<u>2,600</u>	<u>-</u>	<u>2,600</u>	<u>(11,962)</u>
 Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(31,558)</u>	<u>10</u>	<u>(31,548)</u>	<u>(7,179)</u>
 CASH BASIS FUND BALANCE - BEGINNING OF YEAR	<u>144,946</u>	<u>88</u>	<u>145,034</u>	<u>76,247</u>
 CASH BASIS FUND BALANCE - END OF YEAR	<u>\$ 113,388</u>	<u>\$ 98</u>	<u>\$ 113,486</u>	<u>\$ 69,068</u>

See Independent Accountant's Compilation Report.



SUPPLEMENTAL INFORMATION





TOWN OF GEORGETOWN
SCHEDULE OF INVESTMENTS
September 30, 2016

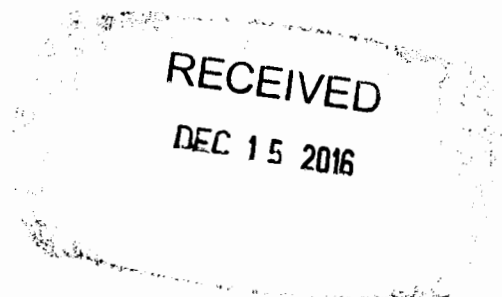
There were not any investments at September 30, 2016.

See Independent Accountant's Compilation Report.



TOWN OF GEORGETOWN
SCHEDULE OF LONG-TERM DEBT
For the Fiscal Year Ended September 30, 2016

	Balance Outstanding Oct. 1, 2015	Transactions During Fiscal Year		Balance Outstanding Sept. 30, 2016
		Additions	Reductions	
<u>WATER AND SEWER FUND</u>				
Combined Water and Sewer Revenue Bond, Dated June 14, 1998, 5.25% interest rate, Monthly payments of \$1,354, Maturing August 2029	\$ 160,138	\$ -	\$ 8,032	\$ 152,106
Bancorpsouth Equipment Finance, Dated May 26, 2015, 2.34% interest rate, monthly payments of \$345.49; Maturing June 2018	<u>11,032</u>	<u>-</u>	<u>3,930</u>	<u>7,102</u>
Total	<u>\$ 171,170</u>	<u>\$ -</u>	<u>\$ 11,962</u>	<u>\$ 159,208</u>



See Independent Accountant's Compilation Report.



TOWN OF GEORGETOWN
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
SEPTEMBER 30, 2016

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Robert W. Windom	Mayor	Travelers	\$ 25,000
Katherine Ashley	Town Clerk	Travelers	50,000
Alan Faler	Water Supervisor	Travelers	50,000
Faye Berry	Alderman	MS Municipal Bond Program	10,000
Russ Dubose	Alderman	MS Municipal Bond Program	10,000
Robert Haynes	Alderman	MS Municipal Bond Program	10,000
Samantha Mulligan	Alderman	MS Municipal Bond Program	10,000
Ernest Thornhill, Jr.	Alderman	MS Municipal Bond Program	10,000

See Independent Accountant's Compilation Report.

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COX AND PALMER, P.A.
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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
STATE LAWS AND REGULATIONS

To the Mayor and Board of Alderman
Town of Georgetown, Mississippi

Management is responsible for the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials, of the Town of Georgetown, Mississippi, for the year ended September 30, 2016. 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. The statement of cash receipts and disbursements is 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.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials of the Town of Georgetown, Mississippi, for the year ended September 30, 2016, disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of the Town of Georgetown, Mississippi's management and the Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Cox & Palmer, P.A.
Cox and Palmer
Certified Public Accountants

Mendenhall, Mississippi
December 7, 2016



COX AND PALMER, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 68 - 219 WEST STREET
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INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and Board of Aldermen
Town of Georgetown
Georgetown, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of the Town of Georgetown, Mississippi, solely to assist the Office of the State Auditor in evaluating the Town of Georgetown's compliance with certain laws and regulations as of September 30, 2016, and for the year then ended. Management is responsible for the accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank or otherwise verified these bank balances.

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Copiah Bank	General	<u>\$ 113,388</u>
Copiah Bank	Community Development Block Grant	<u>98</u>
Copiah Bank	Water/Sewer	48,908
Copiah Bank	Water/Sewer Cushion Fund	<u>20,160</u>
	Total Water/Sewer Fund	<u>\$ 69,068</u>

2. The Town of Georgetown owned no securities at September 30, 2016.



Town of Georgetown
Independent Accountants' Report on
Applying Agreed-Upon Procedures

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:
- a. Traced levies to governing body minutes;
 - b. Traced distribution of taxes collected to proper funds; and
 - c. Analyzed increase in taxes for most recent period for compliance with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The distribution of taxes to funds were found to be in accordance with prescribed tax levies.

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

4. We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Sales Tax Allocation	General	\$ 42,774
Gasoline Tax	General	840
Homestead Exemption Reimbursement	General	2,595
General Municipal Aid	General	143
Alcoholic Beverage Licenses	General	1,800
Fire Insurance Premium	General	1,834
Nuclear Plant – Payments in Lieu	General	<u>2,610</u>
		<u>\$ 52,596</u>

5. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), if applicable.

The sample consisted of the following:

Number of Sample Items	7
Total Dollar Value of Sample	\$ 58,361

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DEC 15 2016



Town of Georgetown
Independent Accountants' Report on
Applying Agreed-Upon Procedures

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections.

6. The Town of Georgetown, Mississippi does not have a court system in place, therefore the collection of fines and timely settlement to the State of Mississippi does not apply.
7. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Office of the State Auditor, State of Mississippi, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. This report is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Cox & Palmer, P.A.
Cox and Palmer
Certified Public Accountants

Mendenhall, Mississippi
December 7, 2016

I