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# Town of Golden

Mayor: Davy Ginn  
City Clerk: Tina Payne

P.O. Box 426, 211 Front Street  
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Golden, MS 38847  
goldencityhallgo@bellsouth.net

Aldermen:  
Sandra Collums  
Linda Epps  
Stan Malone  
Rebecca Ozbirn  
Sherry Shook

Office of State Auditor  
PO Box 956  
Jackson, MS 39205

RE: Annual Municipal Compilation

Dear Sir:

Accompanying this letter are two hard copies and a disk that contains an electronic copy of the annual compilation and agreed-upon procedures report of the Town of Golden, Mississippi, for the fiscal year ended September 30, 2017. A separate management letter was not written to the Town in connection with this compilation.

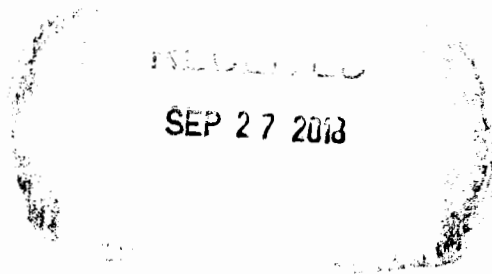
September 18, 2018



Sincerely yours,

A handwritten signature in cursive script that reads "Davy Ginn".

Davy Ginn, Mayor



**Town of Golden, Mississippi  
Golden, Mississippi  
Financial Reports  
and  
Independent Accountants' Report  
on Applying Agreed Upon Procedures  
September 30, 2017**

**Jones & Jones  
Certified Public Accountants  
of Booneville, P.A.  
Booneville, MS 38829-0250**

**Town of Golden, Mississippi**  
**September 30, 2017**  
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***JONES & JONES***  
***CERTIFIED PUBLIC ACCOUNTANTS***  
***OF BOONEVILLE, P.A.***

*Kermit V. Jones Jr., C.P.A.*

*Christopher D. Jones, C.P.A.*

*Jeremy D. Jones, C.P.A.*

*David W. Jones, C.P.A.*

**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

Honorable Mayor and Board of Alderman  
Town of Golden, Mississippi  
Golden, Mississippi

Management is responsible for the accompanying financial statement of the governmental activities and the business-type activities of Town of Golden, Mississippi, as of and for the year ended September 30, 2017, which collectively comprise the Statement of Cash Receipts Deposited and Cash Disbursements Paid and for determining that the cash receipts deposited and cash disbursements paid basis of accounting is an acceptable 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 statement 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 statement is prepared in accordance with the cash receipts deposited and cash disbursements paid 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 financial position and changes in 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 receipts deposited and cash disbursements paid basis of accounting, require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements for the Town's governmental activities and business-type activities are not reasonably determinable.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared in accordance with the cash receipts deposited and cash disbursements paid 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 and other required supplemental 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 Schedules 1, 2, and 3 is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated September 18, 2018, on the results of our agreed-upon procedures.

Yours truly,



Jones & Jones  
Certified Public Accountants  
of Booneville, P.A.  
Booneville, MS

September 18, 2018

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**Town of Golden, Mississippi**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-Type Funds**  
**For the Fiscal Year Ended September 30, 2017**

	<u>Governmental Activities</u>			<u>Business-Type Activities</u>			
	<u>Major Fund</u>			<u>Major Fund</u>			
	<u>General</u>	<u>Fire Protection</u>	<u>Total</u>	<u>Water</u>	<u>Sewer</u>	<u>Sanitation</u>	<u>Total</u>
<b><u>RECEIPTS</u></b>							
Taxes							
General property taxes	\$ 37,357	\$ -	\$ 37,357	\$ -	\$ -	\$ -	\$ -
Penalties and interest on delinquent taxes	77	-	77	-	-	-	-
License and permits							
Privilege licenses	1,454	-	1,454	-	-	-	-
Franchise charges - utilities	7,422	-	7,422	-	-	-	-
Intergovernmental revenue							
Federal receipts:							
Payment in lieu of taxes	3,966	-	3,966	-	-	-	-
State shared revenues:							
Homestead exemption	466	-	466	-	-	-	-
City diversion	57,620	-	57,620	-	-	-	-
Gasoline tax and municipal aid	680	-	680	-	-	-	-
Fire insurance premium tax	-	1,069	1,069	-	-	-	-
Police JAG grant	3,508	-	3,508	-	-	-	-
Pro rata county road tax	12,784	-	12,784	-	-	-	-
Charges for services							
Water	-	-	-	189,669	-	-	189,669
Sewer	-	-	-	-	26,481	-	26,481
Sanitation	-	-	-	-	-	18,240	18,240
Fines and forfeits, net of							
State assessments	51,469	-	51,469	-	-	-	-
Interest	345	3	348	208	32	2	242
Miscellaneous receipts	5,725	-	5,725	-	-	-	-
<b>Total receipts</b>	<b>\$ 182,873</b>	<b>\$ 1,072</b>	<b>\$ 183,945</b>	<b>\$ 189,877</b>	<b>\$ 26,513</b>	<b>\$ 18,242</b>	<b>\$ 234,632</b>

See accountants' compilation report

**Town of Golden, Mississippi**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-Type Funds**  
**For the Fiscal Year Ended September 30, 2017**

	<u>Governmental Activities</u>			<u>Business-Type Activities</u>			
	<u>Major Fund</u>			<u>Major Fund</u>			
	<u>General</u>	<u>Fire Protection</u>	<u>Total</u>	<u>Water</u>	<u>Sewer</u>	<u>Sanitation</u>	<u>Total</u>
<b><u>DISBURSEMENTS</u></b>							
General government	\$ 68,163	\$ -	\$ 68,163	\$ -	\$ -	\$ -	\$ -
Public safety							
Police	85,002	-	85,002	-	-	-	-
Fire	2,842	-	2,842	-	-	-	-
Culture and recreation	6,721	-	6,721	-	-	-	-
Streets	8,118	-	8,118	-	-	-	-
Proprietary funds							
Water	-	-	-	200,251	-	-	200,251
Sewer	-	-	-	-	19,996	-	19,996
Sanitation	-	-	-	-	-	18,720	18,720
Capital outlay	28,799	-	28,799	-	-	-	-
Debt service							
Principal payment on notes and bonds	-	-	-	8,145	5,588	-	13,733
Interest on notes and bonds	-	-	-	5,151	7,174	-	12,325
Total operating disbursements	<u>\$ 199,645</u>	<u>\$ -</u>	<u>\$ 199,645</u>	<u>\$ 213,547</u>	<u>\$ 32,758</u>	<u>\$ 18,720</u>	<u>\$ 265,025</u>

See accountants' compilation report



**Town of Golden, Mississippi**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-Type Funds**  
**For the Fiscal Year Ended September 30, 2017**

	<u>Governmental Activities</u>			<u>Business-Type Activities</u>			
	<u>Major Fund</u>			<u>Major Fund</u>			
	<u>General</u>	<u>Fire Protection</u>	<u>Total</u>	<u>Water</u>	<u>Sewer</u>	<u>Sanitation</u>	<u>Total</u>
Excess (deficiency) of receipts over disbursements	\$ (16,772)	\$ 1,072	\$ (15,700)	\$ (23,670)	\$ (6,245)	\$ (478)	\$ (30,393)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,772)	1,072	(15,700)	(23,670)	(6,245)	(478)	(30,393)
<b>CASH BASIS FUND BALANCE - BEGINNING OF YEAR</b>	<u>287,362</u>	<u>1,694</u>	<u>289,056</u>	<u>207,531</u>	<u>37,665</u>	<u>3,207</u>	<u>248,403</u>
<b>CASH BASIS FUND BALANCE - END OF YEAR</b>	<u>\$ 270,590</u>	<u>\$ 2,766</u>	<u>\$ 273,356</u>	<u>\$ 183,861</u>	<u>\$ 31,420</u>	<u>\$ 2,729</u>	<u>\$ 218,010</u>

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See accountants' compilation report

**Schedule 1**

**Town of Golden, Mississippi  
Schedule of Investments  
For the Fiscal Year Ended September 30, 2017**

<b><u>Ownership</u></b>	<b><u>Type of Investment</u></b>	<b><u>Interest Rate</u></b>	<b><u>Acquisition Date</u></b>	<b><u>Maturity Date</u></b>	<b><u>Other Information</u></b>	<b><u>Investment Cost/Value</u></b>
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Town of Golden had no investments during the fiscal year ended September 30, 2017.

See accountants' compilation report

**Town of Golden, Mississippi**  
**Schedule of Long Term Debt**  
**For the Fiscal Year Ended September 30, 2017**

	<b>Balance Outstanding 9/30/2016</b>	<b>Transactions During Fiscal Year</b>		<b>Balance Outstanding 9/30/2017</b>
		<b>Issued</b>	<b>Redeemed</b>	
<b><u>REVENUE BONDS</u></b>				
Farmers Home Administration Sewer Note 92-02	\$ 97,244	\$ -	\$ 4,465	\$ 92,779
Farmers Home Administration Sewer Note 92-04	50,631	-	1,122	49,509
Mississippi Development Authority Water Note	<u>173,148</u>	<u>-</u>	<u>8,145</u>	<u>165,003</u>
Total revenue bonds	<u>\$ 321,023</u>	<u>\$ -</u>	<u>\$ 13,732</u>	<u>\$ 307,291</u>

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See accountants' compilation report

**Town of Golden, Mississippi  
Schedule of Surety Bonds for Town Officials  
September 30, 2017**

<u>Name</u>	<u>Position</u>	<u>Insurance Company</u>	<u>Bond</u>
Davy Ginn	Mayor	MS Municipal Bond Program	\$ 50,000
Tina Payne	Town Clerk	Western Surety Company	50,000
Kaitlyn Pounders	Asst Town Clerk	Western Surety Company	50,000
Teresa Bostick	Asst Town Clerk	Western Surety Company	50,000
Claudia Smith	Asst Town Clerk	Western Surety Company	50,000
Randy Cornelison	Chief of Police	Western Surety Company	50,000
Linda Epps	Alderman	MS Municipal Bond Program	10,000
Rebecca Ozbirn	Alderman	MS Municipal Bond Program	10,000
Sandra Collums	Alderman	MS Municipal Bond Program	10,000
Sherry Shook	Alderman	MS Municipal Bond Program	10,000
Stan Malone	Alderman	MS Municipal Bond Program	10,000
Branson Tennyson	Police Officer	Western Surety Company	25,000
Jeremy Clark	Police Officer	Western Surety Company	10,000
Joshua Hill	Police Officer	Western Surety Company	10,000
Perry Mask	Police Officer	Western Surety Company	10,000
Wesley Wellington	Police Officer	Western Surety Company	5,000

See accountants' compilation report

**JONES & JONES**  
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*Christopher D. Jones, C.P.A.*

*Jeremy D. Jones, C.P.A.*

*David W. Jones, C.P.A.*

**Independent Accountants' Report on  
Applying Agreed-Upon Procedures**

To the Honorable Mayor and Board of Alderman  
and Office of the State Auditor, State of Mississippi

We have performed the procedures enumerated below, which were agreed to by the Town of Golden, Mississippi and the Office of the State Auditor (the specified parties), which are required under the provisions of Section 21-35-31, Miss. Code Ann. (1972), on the accounting records of Town of Golden, Mississippi's compliance with certain laws and regulations as of September 30, 2017 and for the year then ended of the Town. Town of Golden's management is responsible for the Town's accounting records and compliance with certain laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

- A. We reconciled cash on deposit with the following bank to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank. No exceptions were noted.

<u>Balance Per Bank</u>	<u>Fund</u>	<u>General Ledger</u>
First American National Bank	General	\$ 71,276
First American National Bank	General	2,591
First American National Bank	General	196,623
Cash on Hand	General	<u>100</u>
Total General Fund		<u>\$ 270,590</u>
First American National Bank	Water	\$ 148,117
First American National Bank	Water	781
First American National Bank	Water	16,433
First American National Bank	Water	<u>18,530</u>
Total Water Fund		<u>\$ 183,861</u>

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1. Continued

<u>Balance Per Bank</u>	<u>Fund</u>	<u>General Ledger</u>
First American National Bank	Sanitation	\$ 1,385
First American National Bank	Sanitation	<u>1,344</u>
Total Sanitation Fund		<u>\$ 2,729</u>
First American National Bank	Sewer	\$ 16,987
First American National Bank	Sewer	12,783
First American National Bank	Sewer	<u>1,650</u>
Total Sewer Fund		<u>\$ 31,420</u>
First American National Bank	Fire Protection	\$ 2,766
Total Fire Protection		<u>\$ 2,766</u>

2. We verified that there were no investment transactions; therefore, the Town was in compliance with Section 21-33-323 Miss. Code Ann. (1972).
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. No exceptions were noted.
  - b. Traced settlement of taxes collected to proper funds. No exceptions were noted.
  - 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). We noted an increase in millage rates from 13.22 to 13.94, which provided additional tax revenues within the 10% limitation allowed.
4. We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposit 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>Amount</u>
Gasoline and Municipal Aid Tax	General Fund	\$ 680
Homestead Exemption	General Fund	466
T.V.A. Payments in Lieu of Taxes	General Fund	3,966
Police - Subgrant	General Fund	3,508
Fire Protection Allocation	Fire Fund	<u>1,069</u>
Total		<u>\$ 9,689</u>

5. We selected a sample of disbursements made by the Town 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), as applicable.

The sample consisted of the following:

	<u>All over \$5,000</u>	<u>Below \$5,000</u>
Number of sample disbursements	6	25
Total dollar value of sample	\$ 63,922.35	\$ 6,189.71
Number of disbursements in population	6	1,112
Total dollar value of population	\$ 63,922.35	\$ 468,011.47

We found the Town's purchasing procedures to be in agreement with the requirements of the abovementioned section.

We reviewed the Town's Board minutes for approval of claims. We noted two exceptions in the below \$5,000 sample above. There was a disbursement in the amount of \$54.37 for deposit slips drafted on October 19, 2016, which was not presented in the approved monthly disbursement docket.

6. We selected a sample of collections of fines and forfeitures and verified that the court clerk had settled daily with the Town clerk. We also selected a sample of State imposed court assessments collected and determined that the Town clerk had settled monthly with the Department of Finance and Administration.

	<u>Sample</u>	<u>Population</u>	<u>Assessments Reported</u>
Number of receipts	12	765	Undetermined
Dollar value collected	\$ 975.00	\$ 81,311.19	\$ 81,311.19

In our sample, we found the Town's collections of fines and forfeitures and State imposed court assessments to be in agreement with the requirements.

7. We have read the Municipal Compliance Questionnaire completed by the Town. The completed survey indicated no instances of noncompliance with State requirements.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the accounting records or 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 specified users listed above and is not intended to be, and should not be, used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited; therefore, this report is not suitable for any other purposes.



Jones & Jones  
Certified Public Accountants  
of Booneville, P.A.  
Booneville, MS

September 18, 2018

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