



The following document was not prepared by the Office of the State Auditor, but was prepared by and submitted to the Office of the State Auditor by a private CPA firm. The document was placed on this web page as it was submitted. The Office of the State Auditor assumes no responsibility for its content or for any errors located in the document. Any questions of accuracy or authenticity concerning this document should be submitted to the CPA firm that prepared the document. The name and address of the CPA firm appears in the document.

**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

---

August 1, 2018

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, 2017.

Sincerely,



Leslie Addison  
City Clerk

Enclosure

RECEIVED

AUG 03 2018

TOWN OF MORGAN CITY

FINANCIAL STATEMENT

SEPTEMBER 30, 2017

AUG 03 2018

TOWN OF MORGAN CITY  
TABLE OF CONTENTS

Independent Accountant's Compilation Report	<u>Page</u>
Combined Statement of Cash Receipts and Disbursements (All Funds)	1
Supplementary Information:	
Schedule of Investments	3
Schedule of Surety Bonds for City Officials	4

RECEIVED

AUG 03 2018

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

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

Management is responsible for the accompanying statement of cash receipts and disbursements of Morgan City, for the year ended September 30, 2017, 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 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 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.

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. Such information is the representation of management. The supplementary information was subject to our compilation engagement. 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.*

June 29, 2018

TOWN OF MORGAN CITY  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2017

RECEIPTS	GENERAL	CAPITAL PROJECTS	Totals (Memorandum Only) September 30,	
			2017	2016
REVENUE RECEIPTS:				
Licenses and permits:				
Franchise taxes - utilities	\$ 2,426.87	\$	\$ 2,426.87	\$ 2,909.68
Total licenses and permits	<u>2,426.87</u>		<u>2,426.87</u>	<u>2,909.68</u>
Intergovernmental revenue:				
State shared revenue:				
General sales tax	6,027.00		6,027.00	6,449.73
General municipal aid	127.16		127.16	127.16
Motor vehicle fuel tax	749.08		749.08	749.08
Fire insurance premiums	1,427.76		1,427.76	1,635.45
Nuclear Plant Payments	1,032.05		1,032.05	-
CDBG Revenues		8,000.00	8,000.00	
Grand Gulf allocation	-		-	1,032.34
Total state shared revenue	<u>9,363.05</u>	<u>8,000.00</u>	<u>17,363.05</u>	<u>9,993.76</u>
Total intergovernmental revenue	<u>9,363.05</u>		<u>9,363.05</u>	<u>9,993.76</u>
OTHER REVENUES:				
Transfers	-		-	270.00
Other revenues	59.26		59.26	442.53
Interest income	19.54	-	19.54	22.12
Total other revenues	<u>78.80</u>	<u>-</u>	<u>78.80</u>	<u>734.65</u>
Total revenue receipts	<u>11,868.72</u>	<u>8,000.00</u>	<u>19,868.72</u>	<u>13,638.09</u>

See Independent Accountant's Compilation Report.

AUG 03 2018

TOWN OF MORGAN CITY  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2017

DISBURSEMENTS	GENERAL	CAPITAL PROJECTS	Totals (Memorandum Only) September 30,	
			2017	2016
OPERATING DISBURSEMENTS:				
Financial administration:				
General finance:				
Salaries	\$ 65.00	\$	\$ 65.00	\$ 65.00
Bookkeeping	4,200.00		4,200.00	4,200.00
Office expense	364.00		364.00	300.80
Dues	377.00		377.00	377.00
Insurance	2,552.00		2,552.00	2,820.00
Professional fees	1,550.00		1,550.00	2,965.00
Utilities	2,479.50		2,479.50	2,202.19
Town Hall Repairs	696.00		696.00	-
Bank charges	-		-	-
Total general finance	<u>12,283.50</u>		<u>12,283.50</u>	<u>12,929.99</u>
Public Works:				
Streets:				
Street supplies, repairs, gas, and oil				
Total streets				
Fire:				
Fire supplies, repairs, gas, and oil	-		-	6,384.73
Total fire	-		-	6,384.73
Total public works	-		-	6,384.73
Total operating disbursements	<u>12,283.50</u>		<u>12,283.50</u>	<u>19,314.72</u>
OTHER DISBURSEMENTS:				
CDBG Expenditures		8,000.00	8,000.00	
Transfers		-	-	270.00
Outreach Program	<u>300.00</u>	-	<u>300.00</u>	<u>300.00</u>
Total other disbursements	<u>300.00</u>	<u>8,000.00</u>	<u>8,300.00</u>	<u>570.00</u>
Total disbursements	<u>12,583.50</u>	<u>8,000.00</u>	<u>20,583.50</u>	<u>19,884.72</u>
CASH RECEIPTS OVER/UNDER(-)				
CASH DISBURSEMENTS	(714.78)	-	(714.78)	(6,246.63)
CASH BALANCES, BEGINNING OF YEAR	<u>25,018.15</u>	-	<u>25,018.15</u>	<u>31,264.78</u>
CASH BALANCES, END OF YEAR	<u>\$ 24,303.37</u>	<u>\$ -</u>	<u>\$ 24,303.37</u>	<u>\$ 25,018.15</u>

See Independent Accountant's Compilation Report.

SUPPLEMENTARY INFORMATION

RECEIVED  
AUG 03 2018



TOWN OF MORGAN CTY  
SCHEDULE OF INVESTMENTS  
SEPTEMBER 30, 2017

GOVERNMENTAL FUND TYPES:

General Fund - Certificate of Deposit No.  
0370638488 dated July 6, 2017, due  
January 7, 2018. Interest rate at 0.05%

Amount

\$ 13,179.25

See Independent Accountant's Compilation Report.

AUG 30 2013

TOWN OF MORGAN CITY  
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
SEPTEMBER 30, 2017

<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.

RECEIVED  
AUG 03 2018