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Town of Golden

Mayor: Davy Ginn
City Clerk: Tina Payne

P.O. Box 426, 211 Front Street
Phone: (662)454-7100 Fax: (662)454-7107
Golden, MS 38847
goldencityhallgo@bellsouth.net

Aldermen:
Sandra Collums
Linda Epps
Stan Malone
Rebecca Ozbirn
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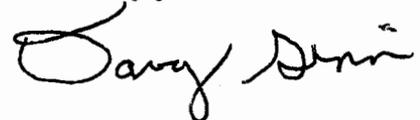
Office of State Auditor
PO Box 956
Jackson, MS 39205

RE: Annual Municipal Compilation

Dear Sir:

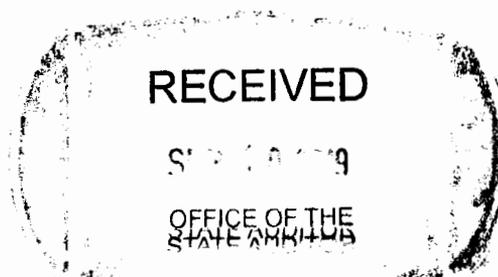
Accompanying this letter are two hard copies and a disk that contains an electronic copy of the annual compilation and agreed-upon procedures report of the Town of Golden, Mississippi, for the fiscal year ended September 30, 2018. A separate management letter was not written to the Town in connection with this compilation.

Sincerely yours,



Davy Ginn, Mayor

August 27, 2019



**Town of Golden, Mississippi
Golden, Mississippi**

**Financial Reports
and
Independent Accountants' Report
on Applying Agreed Upon Procedures**

September 30, 2018

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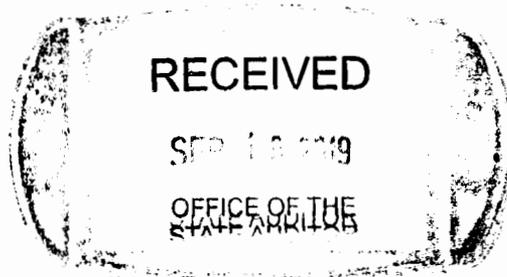
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OFFICE OF THE
STATE ARCHIVE

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

Town of Golden, Mississippi
September 30, 2018
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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, 2018, which comprise the Statement of Cash Receipts and Disbursements 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. We do not express an opinion, a conclusion, nor provide any 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 and disbursements 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 and disbursements 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.

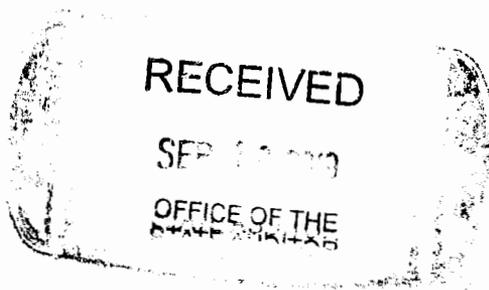
In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated August 27, 2019, on the results of our agreed-upon procedures.

Yours truly,



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

August 27, 2019



Town of Golden, Mississippi
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Funds
For the Fiscal Year Ended September 30, 2018

	<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>
<u>RECEIPTS</u>							
Taxes							
General property taxes	\$ 46,718	\$ -	\$ 46,718	\$ -	\$ -	\$ -	\$ -
Penalties and interest on delinquent taxes	89	-	89	-	-	-	-
License and permits							
Privilege licenses	1,567	-	1,567	-	-	-	-
Franchise charges - utilities	7,449	-	7,449	-	-	-	-
Intergovernmental revenue							
Federal receipts:							
Payment in lieu of taxes	3,757	-	3,757	-	-	-	-
State shared revenues:							
Homestead exemption	491	-	491	-	-	-	-
City diversion	50,639	-	50,639	-	-	-	-
Gasoline tax and municipal aid	680	-	680	-	-	-	-
Fire insurance premium tax	-	1,090	1,090	-	-	-	-
Donations	15,000	-	15,000	-	-	-	-
Pro rata county road tax	14,171	-	14,171	-	-	-	-
Charges for services							
Water	-	-	-	191,317	-	-	191,317
Sewer	-	-	-	-	24,444	-	24,444
Sanitation	-	-	-	-	-	17,985	17,985
Fines and forfeits, net of							
State assessments	30,367	-	30,367	-	-	-	-
Interest	171	4	175	215	26	2	243
Proceeds from sale of capital assets	520	-	520	-	-	-	-
Miscellaneous receipts	3,464	-	3,464	107	-	-	107
Total receipts	\$ 175,083	\$ 1,094	\$ 176,177	\$ 191,639	\$ 24,470	\$ 17,987	\$ 234,096

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, 2018

	<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>
DISBURSEMENTS							
General government	\$ 78,434	\$ -	\$ 78,434	\$ -	\$ -	\$ -	\$ -
Public safety							
Police	64,296	-	64,296	-	-	-	-
Fire	2,891	-	2,891	-	-	-	-
Culture and recreation	9,772	-	9,772	-	-	-	-
Streets	8,482	-	8,482	-	-	-	-
Public property	1,190	-	1,190	-	-	-	-
Proprietary funds							
Water	-	-	-	185,616	-	-	185,616
Sewer	-	-	-	-	13,139	-	13,139
Sanitation	-	-	-	-	-	18,720	18,720
Capital outlay							
General	211,454	-	211,454	-	-	-	-
Police	32,927	-	32,927	-	-	-	-
Fire	1,005	3,726	4,731	-	-	-	-
Debt service							
Principal payment on notes and bonds	-	-	-	8,396	5,919	-	14,315
Interest on notes and bonds	-	-	-	4,900	6,843	-	11,743
Total operating disbursements	\$ 410,451	\$ 3,726	\$ 414,177	\$ 198,912	\$ 25,901	\$ 18,720	\$ 243,533

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 OFFICE OF THE
 TOWN CLERK
 9/27/18

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, 2018

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 TOWN OF GOLDEN, MISSISSIPPI
 9/11/18

	<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	\$ (235,368)	\$ (2,632)	\$ (238,000)	\$ (7,273)	\$ (1,431)	\$ (733)	\$ (9,437)
<u>OTHER FINANCING SOURCES (USES)</u>							
Insurance Proceeds	-	-	-	11,630	-	-	11,630
Total other financing sources	-	-	-	11,630	-	-	11,630
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(235,368)	(2,632)	(238,000)	4,357	(1,431)	(733)	2,193
CASH BASIS FUND BALANCE - BEGINNING OF YEAR	<u>270,590</u>	<u>2,766</u>	<u>273,356</u>	<u>183,860</u>	<u>31,420</u>	<u>2,729</u>	<u>218,009</u>
CASH BASIS FUND BALANCE - END OF YEAR	<u>\$ 35,222</u>	<u>\$ 134</u>	<u>\$ 35,356</u>	<u>\$ 188,217</u>	<u>\$ 29,989</u>	<u>\$ 1,996</u>	<u>\$ 220,202</u>

See accountants' compilation report

**Town of Golden, Mississippi
Schedule of Investments
For the Fiscal Year Ended September 30, 2018**

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Other Information</u>	<u>Investment Cost/Value</u>
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Town of Golden had no investments during the fiscal year ended September 30, 2018.

See accountants' compilation report

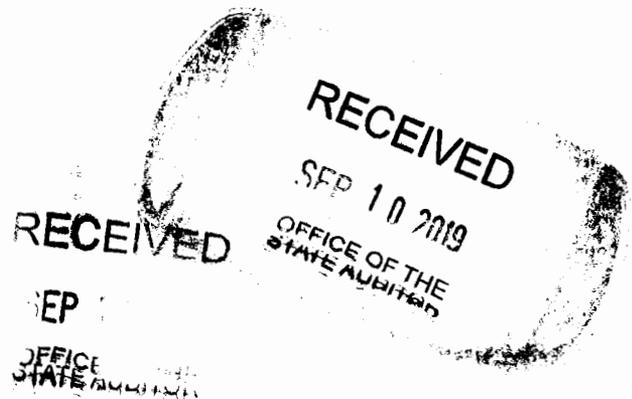
Town of Golden, Mississippi
Schedule of Long Term Debt
For the Fiscal Year Ended September 30, 2018

	Balance Outstanding	Transactions During Fiscal Year		Balance Outstanding
	<u>9/30/2017</u>	<u>Issued</u>	<u>Redeemed</u>	<u>9/30/2018</u>
<u>REVENUE BONDS</u>				
Farmers Home Administration Sewer Note 92-02	\$ 92,779	\$ -	\$ 4,854	\$ 87,925
Farmers Home Administration Sewer Note 92-04	49,509	-	1,065	48,444
Mississippi Development Authority Water Note	<u>165,003</u>	<u>-</u>	<u>8,396</u>	<u>156,607</u>
Total revenue bonds	<u>\$ 307,291</u>	<u>\$ -</u>	<u>\$ 14,315</u>	<u>\$ 292,976</u>

See accountants' compilation report

Town of Golden, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2018

<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
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
Joshua Hill	Police Officer	Western Surety Company	50,000
Perry Mask	Police Officer	Western Surety Company	10,000



See accountants' compilation report

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' Report on
Applying Agreed-Upon Procedures**

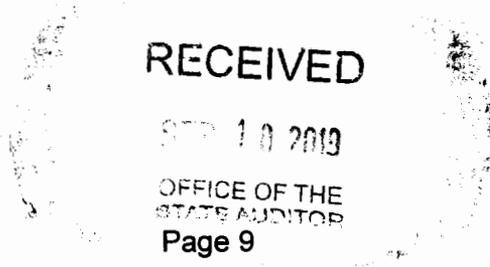
To the Honorable Mayor and Board of Alderman
and Office of the State Auditor, State of Mississippi

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, 2018 and for the year then ended. Town of Golden's management is responsible for its compliance with those specified requirements. 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.

Balance Per Bank	Fund	General Ledger
First American National Bank	General	\$ 32,336
First American National Bank	General	2,551
First American National Bank	General	235
Cash on Hand	General	100
Total General Fund		\$ 35,222
First American National Bank	Water	\$ 147,717
First American National Bank	Water	782
First American National Bank	Water	18,503
First American National Bank	Water	21,215
Total Water Fund		\$ 188,217



1. Continued

<u>Balance Per Bank</u>	<u>Fund</u>	<u>General Ledger</u>
First American National Bank	Sanitation	\$ 455
First American National Bank	Sanitation	1,541
Total Sanitation Fund		<u>\$ 1,996</u>
First American National Bank	Sewer	\$ 14,649
First American National Bank	Sewer	12,795
First American National Bank	Sewer	2,545
Total Sewer Fund		<u>\$ 29,989</u>
First American National Bank	Fire Protection	\$ 134
Total Fire Protection		<u>\$ 134</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 13.24 to 14.94, 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	491
City Diversion (Sales Tax)	General Fund	50,639
T.V.A. Payments in Lieu of Taxes	General Fund	3,757
Fire Protection Allocation	Fire Fund	1,090
Total		<u>\$ 56,657</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:

Number of sample disbursements	25
Total dollar value of sample	\$ 43,601.43
Number of disbursements in population	1,123
Total dollar value of population	\$ 674,507.16

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 no expectations.

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	458	Undetermined
Dollar value collected	\$ 1,146.00	\$ 39,097.02	\$ 39,042.02

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; however, we noted two instances where fines collected by the Town did not agree to the monthly amounts reported on their monthly assessment reports used to compute remittances to the State as follows.

	<u>Collected</u>	<u>Reported</u>	<u>Difference</u>
December	\$ 4,766.25	\$ 4,731.25	\$ 35.00
July	1,208.25	1,188.25	20.00
Total differences			<u>\$ 55.00</u>

We noted in our testing that on December 11, 2017 and July 31, 2018, fines of \$35.00 and \$20.00 were collected but were omitted from the December and July report settling with the Department of Finance and Administration.

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

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STATE AUDITOR

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 examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with the specified requirements. 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

August 27, 2019

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' REPORT ON
COMPLIANCE WITH STATE LAWS AND REGULATIONS**

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

We have compiled the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-Type Funds of the Town of Golden, Mississippi for the year ended September 30, 2018 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants and have issued our report dated August 27, 2019. The financial statement has been prepared on the cash receipts deposited and cash disbursements paid basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of our procedures and, accordingly, we do not express such an opinion.

With respect to items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-Type Funds of the Town of Golden, Mississippi for the year ended September 30, 2018 disclosed no material instances of noncompliance with state laws and regulations. The prior year findings have been corrected.

This report is intended for the information of the Town'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.

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

August 27, 2019

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