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ALDERMEN

Tommy Caldwell
Landis Fair
Noel McWhirter
Sue Weeks
Marion "Pete" Wilson

TOWN OF ALGOMA
P.O. BOX 110
ALGOMA, MISSISSIPPI 38820

Town Hall: (662) 489-3200
Fax: (662) 489-3200

MAYOR
Harry Corder

CLERK
Hilda Smith

November 2019

State of Mississippi
Office of the State Auditor
Technical Assistance Division
P.O. Box 956
Jackson, MS 39205

To Whom It May Concern:

Enclosed is the "Application For Exemption From Audit – for Municipalities with Revenues or Expenditures of \$100,000 or Less" for the Town of Algoma for the 2018-2019 fiscal year.

We are a small town and on the 2010 Census we were reported to have a population of 590. It is our understanding that a town with a population of 3,000 or less could contract for a compilation report and a compliance letter in lieu of an annual audit if requirements were met.

At our monthly meeting on October 1, 2019, our Board of Aldermen approved the Municipal Compliance Questionnaire for the 2018-2019 fiscal year and they declared that the cost of an audit could create a financial hardship.

Even though our budget for the 2019-2020 fiscal year is over \$100,000 including capital outlay, we are submitting the application for exemption from audit.

Attached you will find a copy of the original application, per the instructions.

We thank you again for your consideration in this matter.

Sincerely,



Hilda Smith
Town Clerk

Attachment

APPLICATION FOR EXEMPTION FROM AUDIT - FOR MUNICIPALITIES WITH REVENUES OR EXPENDITURES OF \$100,000 OR LESS

NAME OF GOVERNMENT:	Town of Algoma	For the Fiscal Year Ended September 30, <u>2019</u>
ADDRESS:	P.O. Box 110	
	Algoma, MS 38820	
CONTACT PERSON:	Harry Corder	
TELEPHONE:	662-489-3200	
E-MAIL:	algomatownhall@gmail.com	
FAX:	662-489-3200	

Return to: State of Mississippi
 Office of the State Auditor
 Technical Assistance Division
 P. O. Box 956
 Jackson, MS 39205
 FAX: (601) 576-2750
 Email: tech@osa.ms.gov
Call (800) 321-1275 if you need help completing this form.

Regulations issued by the Office of the State Auditor explain the requirement to apply for an exemption from audit.

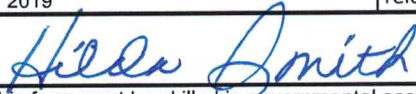
If total revenues or expenditures are \$100,000 or less you may use this form.

Instructions:

In order to ensure that your government's application will be accepted by the Office of the State Auditor, you must do the following:

1. Prepare this form completely and accurately. Please note that there are seven parts to this form and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the fiscal year. For years ended September 30, the form **must** be in the Office of the State Auditor by December 31.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application may be **mailed**, **faxed**, or **emailed** as indicated above. If faxed or emailed, a resolution of the governing board **must** accompany the application from exemption from audit in a format that includes the signatures of a majority of the governing body (see sample resolution). If mailed, an original plus one copy should be sent.
5. The **preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

PART 1 - CERTIFICATION OF PREPARER

1-1	Name: Hilda Smith	Title: Town Clerk
1-2	Firm name (if applicable):	
1-3	Address: P.O. Box 110, Algoma, MS 38820	
1-4	Date prepared: October 22, 2019	Telephone number: 662-760-3670 (personal cell)
1-5	Signature: 	
	The person that completes this form must be skilled in governmental accounting. (Skilled means possessing sufficient knowledge of governmental accounting to complete the exemption form.)	Check One
		Yes No
1-6	Are you a person skilled in governmental accounting?	Yes
	If no, this exemption will be rejected.	

PART 2 - REVENUE(Receipts-Cash Basis)

	REVENUE: All revenues for all funds must be reflected in this section including proceeds from the sale of the government's land, building, and equipment and proceeds from debt or lease transactions.	
	Description	(Omit cents)
2-1	Taxes:	\$ -
2-2	Property	\$ -
2-3	Sales	\$ 136 -
2-4	Franchise	\$ -
2-5	Licenses and permits	\$ 156 -
2-6	Intergovernmental	\$ 75,062 -
2-7	Fines	\$ 11,458 -
2-8	Investment earnings	\$ 215 -
2-9	Payments in lieu of tax	\$ -
2-10	Drug forfeitures	\$ -
2-11	Charges for utility services	\$ -
2-12	Debt proceeds	\$ -
2-13	Lease proceeds	\$ 280 -
2-14	Proceeds from sale of capital assets	\$ -
2-15	Other (specify):	\$ -
2-16	Cross-Tie Festival	\$ 5,369 -
2-17	Donations	\$ 886 -
2-18	MML Bond Reimbursement \$500 / JAG Reimbursement \$4,978 / Reimbursements \$2,235	\$ 7,713 -
2-19	Transfer of Funds	\$ 6,084 -
2-20	Cemetery Plots-Surveyor Fees	\$ 1,250 -
2-21	TOTAL REVENUE all sources	\$ 108,609 -

PART 3 - EXPENDITURES(Disbursements-Cash Basis)		
	EXPENDITURES: All expenditures for all funds must be reflected in this section including the purchase of fixed and movable assets and principal and interest payments on long-term debt.	
	Description	(Omit cents)
3-1	Administrative	\$ 1,566 -
3-2	Salaries	\$ 21,677 -
3-3	Payroll taxes	\$ 3,737 -
3-4	Contract services	\$ 225 -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ 4,967 -
3-7	Accounting and legal fees	\$ 228 -
3-8	Repair and maintenance	\$ 2,154 -
3-9	Supplies	\$ 385 -
3-10	Utilities and telephone	\$ 3,623 -
3-11	Police	\$ 13,155 -
3-12	Fire	\$ 4,081 -
3-13	Streets and highways	\$ -
3-14	Public health	\$ -
3-15	Culture and recreation	\$ 5,114 -
3-16	Utility operations	\$ -
3-17	Capital outlay	\$ 70,134 -
3-18	Debt service principal	\$ 8,391 -
3-19	Debt service interest	\$ 498 -
3-20	Contribution to pension plan	\$ 4,752 -
3-21	Other (specify): Surveying Cemetery Plots	\$ 150 -
3-22	Conferences	\$ 4,490 -
3-23	Sales Tax	\$ 433 -
3-24	Transfer of Funds	\$ 8,649 -
3-25	TOTAL EXPENDITURES all categories	\$ 158,409 -

PART 4 - DEBT OUTSTANDING, ISSUED AND RETIRED		
Please answer the following questions by marking the appropriate box	Yes	No

4-1	Do you have outstanding debt?				Yes	
If yes:	Is the debt repayment schedule attached?					No
	Please complete the following debt schedule, if applicable:		Outstanding at start of fiscal year	Total issued during fiscal year (add)	Total retired during fiscal year (less)	Outstanding at fiscal year end
	General obligation bonds		\$ -	\$ -	\$ -	\$ -
	Revenue bonds		\$ -	\$ -	\$ -	\$ -
	Notes/loans		\$ 11,419 -	\$ -	\$ 8,391 -	\$ 3028 -
	Leases		\$ -	\$ -	\$ -	\$ -
	Other (specify):		\$ -	\$ -	\$ -	\$ -

Please answer the following questions by marking the appropriate box		Yes	No
4-2	Does the municipality have any authorized, but unissued debt?		No
If yes:	If yes, how much?	\$ -	
	If yes, what is the authorization date?		
4-3	Does the municipality intend to issue debt within the next fiscal year?		No
If yes:	If yes, how much?	\$ -	

PART 5 - CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR					
	Please provide the entity's cash deposit and investment balances.	Checking Accounts	Savings Accounts	Certificates of Deposit	Total
5-1	Cash deposits	\$ 96,282 -	\$ -	\$ 10,000 -	\$ 106,282 -
5-2	Investments:				
5-3					\$ -
5-4					\$ -
5-5					\$ -
5-6					\$ -
5-7	Total Investments				\$ -
5-8	Total Cash and Investments				\$ 106,282 -

Please answer the following question by marking in the appropriate box		Yes	No
5-9	Are your deposits in an eligible public depository (Sec 27-105-5 & 27-105-353)	Yes	
5-10	If no, please explain:		

PART 6 - CAPITAL ASSETS					
Please answer the following questions by marking in the appropriate boxes		Yes	No		
6-1	Do you have land, buildings, and/or equipment?	Yes			
6-2	Have you prepared an inventory of your land, buildings, and/or equipment	Yes			
If yes:	If no, please explain:				
	Complete the following table:				
		Balance - Beginning of the Year	Additions	Deletions	Balance - End of the Year
	Land	\$ 36,064 -	\$ 0 -	\$ -	\$ 36,064 -
	Buildings	\$ 192,751 -	\$ 0 -	\$ -	\$ 192,751 -
	Machinery and equipment	\$ 99,884 -	\$ 2,287 -	\$ -	\$ 102,171 -
	Furniture and fixtures	\$ 10,911 -	\$ 0 -	\$ -	\$ 10,911 -
Other (explain): Improvements other than buildings - park/walking track		\$ 117,011 -	\$ 0 -	\$ -	\$ 117,011 -

PART 7 - BUDGET INFORMATION			
Please answer the following question by marking in the appropriate boxes		Yes	No
7-1	Did the municipality approve a budget for the next fiscal year end?	Yes	
7-2	If no, please explain:		

If yes:	Please indicate the amount appropriated for each of your funds for the next fiscal year end?		
	Fund Name	Budgeted fiscal year end Expenditures	
	General Fund/Capital Outlay	\$ 166,704	Special Fire \$6,350 -
	Crime Prevention Fund	\$ 17,850	Park Account \$8,050 -
	Algoma Cemetery	\$ 3,800	-

PART 8 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate boxes		Yes	No
8-1	Has the Municipal Compliance Questionnaire been completed, adopted by your board and now part of your minutes? If no please explain:	Yes	

PART 9 - GOVERNING BODY APPROVAL

We, the undersigned, certify that this Application for Exemption from Audit has been:

Prepared consistent with regulations by OSA, which states that an Application with revenues or expenditures of \$100,000 or less **must** be prepared by a person skilled in governmental accounting;

Completed to the best of our knowledge and is **accurate** and **true**;

Reviewed and approved by a **majority** of the governing body.

Note: Please list all current members of the governing body. In addition, original signatures must be provided for a majority of those listed.

	Name (please print or type all current members of the governing body)	Date Term Expires	Signature
9-1	Harry Corder, Mayor	06-30-2021	Harry Corder
9-2	Tommy Caldwell, Alderman	06-30-2021	Tommy Caldwell
9-3	Landis Fair, Alderman	06-30-2021	Landis Fair
9-4	Noel McWhirter, Alderman	06-30-2021	Noel McWhirter
9-5	Sue Weeks, Alderwoman	06-30-2021	Sue Weeks
9-6	Marion Wilson, Alderman	06-30-2021	Marion Wilson
9-7			
9-8			