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

NAME OF GOVERNMENT:	Town of Silver City	For the Fiscal Year Ended September 30, <u>2019</u>
ADDRESS:	P.O. Box 117 Silver City, MS 39166	
CONTACT PERSON:	Robert A. Hairston, Mayor	
TELEPHONE:	662-836-8431	
E-MAIL:	bgkalex@Bellsouth. Net	
FAX:	662-873-0220	

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.

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

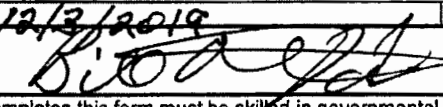
If total revenues or expenditures are \$100,000 or less you may use this form.

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: Bill Alexander	Title: Accountant
1-2	Firm name (if applicable): Holcomb CPA Firm, PA	
1-3	Address: P.O. Box 217 Rollingfork, MS 39159	
1-4	Date prepared: <u>12/3/2019</u>	Telephone number: 662-873-0250
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
		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1-6	Are you a person skilled in governmental accounting?	
	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	\$ 30,318
2-3	Sales	\$ -
2-4	Franchise	\$ -
2-5	Licenses and permits	\$ -
2-6	Intergovernmental	\$ -
2-7	Fines	\$ -
2-8	Investment earnings	\$ -
2-9	Payments in lieu of tax	\$ -
2-10	Drug forfeitures	\$ -
2-11	Charges for utility services WATER AND SEWER	\$ 44,065
2-12	Debt proceeds	\$ -
2-13	Lease proceeds	\$ -
2-14	Proceeds from sale of capital assets	\$ -
2-15	Other (specify):	\$ -
2-16	Interest Income Interest Income	\$ -
2-17		\$ -
2-18		\$ -
2-19		\$ -
2-20		\$ -
2-21	TOTAL REVENUE all sources	\$ 74,383

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	\$ -
3-2	Salaries	\$ 9,104
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ 13,880
3-5	Employee benefits	\$ -
3-6	Insurance	\$ 5,973
3-7	Accounting and legal fees	\$ -
3-8	Repair and maintenance	\$ 4,796
3-9	Supplies	\$ -
3-10	Utilities and telephone	\$ 10,442
3-11	Police	\$ -
3-12	Fire	\$ -
3-13	Streets and highways	\$ -
3-14	Public health	\$ -
3-15	Culture and recreation	\$ -
3-16	Utility operations	\$ -
3-17	Capital outlay	\$ -
3-18	Debt service principal	\$ 8,982
3-19	Debt service interest	\$ 2,922
3-20	Contribution to pension plan	\$ -
3-21	Other (specify):	\$ -
3-22	See Attached SEE ATTACHED...	\$ 13,058
3-23		\$ -
3-24		\$ -
3-25	TOTAL EXPENDITURES all categories	\$ 69,157

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?				<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Is the debt repayment schedule attached? SEE ATTACHED...				<input checked="" type="checkbox"/>	<input type="checkbox"/>
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		\$ 40,434	\$ 0.00	\$ 8,982	\$ 31,452	
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?				<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?				<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	\$ 15,238	\$ -	\$ -	\$ 15,238	
5-2	Investments:					
5-3		\$ -				
5-4		\$ -				
5-5		\$ -				
5-6		\$ -				
5-7	Total Investments	\$ -				
5-8	Total Cash and Investments	\$ 15,238				
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)				<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?				<input checked="" type="checkbox"/>	<input type="checkbox"/>
6-2	Have you prepared an inventory of your land, buildings, and/or equipment				<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	If no, please explain:					
Complete the following table:		Balance - Beginning of the Year	Additions	Deletions	Balance - End of the Year	
Land		\$ 20,000	\$ -	\$ -	\$ 20,000	
Buildings		\$ 15,000	\$ -	\$ -	\$ 15,000	
Machinery and equipment		\$ -	\$ -	\$ -	\$ -	
Furniture and fixtures		\$ -	\$ -	\$ -	\$ -	
Other (explain): WATER, SEWER, TREATMENT SYSTEMS		\$ 835,880	\$ -	\$ -	\$ 835,880	

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PART 7 - BUDGET INFORMATION				
Please answer the following question by marking in the appropriate boxes			Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
7-1	Did the municipality approve a budget for the next fiscal year end? SEE ATTACHED...			
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		
	Debt Service	\$ 11,904	-	
		\$	-	
		\$	-	
PART 8 - GENERAL INFORMATION				
Please answer the following question by marking in the appropriate boxes			Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
8-1	Has the Municipal Compliance Questionnaire been completed, adopted by your board and now part of your minutes? If no please explain:			

PART 9 - GOVERNING BODY APPROVAL			
<p>We, the undersigned, certify that this Application for Exemption from Audit has been:</p> <p>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;</p> <p>Completed to the best of our knowledge and is accurate and true;</p> <p>Reviewed and approved by a majority of the governing body.</p>			
<p>Note: Please list all current members of the governing body. In addition, original signatures <u>must</u> be provided for a majority of those listed.</p>			
	Name (please print or type all current members of the governing body)	Date Term Expires	Signature
9-1	Robert A. Hairston	6/2021	<i>Robert A. Hairston</i>
9-2	Hal Bridges	6/2021	<i>Harold W. Bridges</i>
9-3	Jack Reed	6/2021	<i>Jack Reed</i>
9-4	Camille H. Rodgers	6/2021	<i>Camille H. Rodgers</i>
9-5	Irene Hall	6/2021	<i>Irene Hall</i>
9-6	Jerry W. McLendon	6/2021	<i>Jerry W. McLendon</i>
9-7			
9-8			

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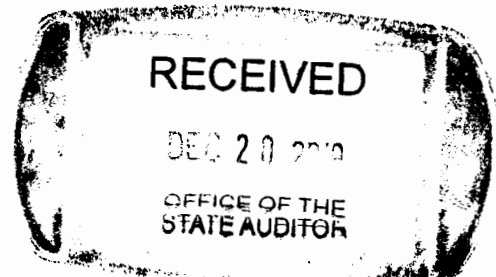
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ANNUAL FINANCIAL REPORT - TOWN OF SILVER CITY, Page 2, Part 3, Line 3-22 -OTHER EXPENDITURES

Application for Exemption from Audit - For Municipalities with Revenues or Expenditures of \$100,000 or Less

Town of Silver City - FYE 9/30/2019

OTHER DEDUCTIONS	AMOUNT
Computer and Programming	\$ 1,016
Dues and Subscriptions	\$ 703
Employee's [PERS] Retirement Benefits	\$ 1,107
News Paper Listings (Public works)	\$ 348
Office Supplies	\$ 180
Parts and Supplies	\$ 550
Postage, Freight and Shipping	\$ 623
Printing and Reproduction	\$ 556
Professional Services	\$ 5,200
Rent	\$ 112
Sales Tax	\$ 52
Travel	\$ 480
Waste Water Testing	\$ 1,234
Water Filtration and Chemicals	\$ 297
Water Quality Fee(State Dept Health)	\$ 600
OTHER DEDUCTIONS	<u>\$ 13,058</u>



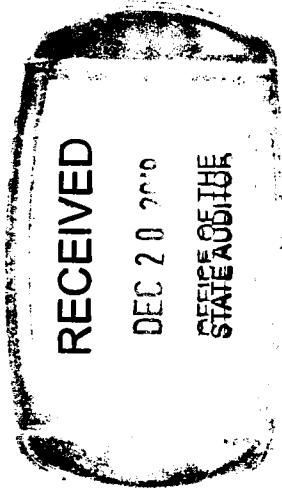
**TOWN OF SILVER CITY
USDA LOAN ACTIVITY WORK PAPER**

ATTACH# 4-1

LOAN	DATE	BEGINNING BALANCE	PAYMENT	INTEREST	PRINCIPAL	ENDING BALANCE	Short/Term	Long/Term
28-027-0640636298-0#01 - WATER								
	9/30/2018	\$15,450.16				\$15,450.16		
	10/1/18		\$ 521.00	\$ 61.11	\$ 459.89	\$14,990.27		
	11/1/18		\$ 521.00	\$ 81.79	\$ 439.21	\$14,551.06		
	12/1/18		\$ 521.00	\$ 45.64	\$ 475.36	\$14,075.70		
USDA POSTING ADJUSTMENT	12/31/2018			(\$64.88)	\$ 64.88	\$14,010.82	PER 1098	12/31/2018
	1/1/19		\$ 521.00	\$ 103.64	\$ 417.36	\$13,593.46		
	2/1/19		\$ 521.00	\$ 39.11	\$ 481.89	\$13,111.57		
	3/1/19		\$ 521.00	\$ 32.33	\$ 488.67	\$12,622.90		
	4/1/19		\$ 521.00	\$ 55.33	\$ 465.67	\$12,157.23		
	5/1/19		\$ 521.00	\$ 56.62	\$ 464.38	\$11,692.85		
	6/1/19		\$ 521.00	\$ 24.02	\$ 496.98	\$11,195.87		
	7/1/19		\$ 521.00	\$ 47.55	\$ 473.45	\$10,722.42		
	8/1/19		\$ 521.00	\$ 55.81	\$ 465.19	\$10,257.23		
	9/30/2019		\$ 521.00	\$ 42.15	\$ 478.85	\$9,778.38	\$6,252.00	\$3,526.38
			\$ 6,252.00	\$ 580.22	\$ 5,671.78			

LOAN	DATE	BEGINNING BALANCE	PAYMENT	INTEREST	PRINCIPAL	ENDING BALANCE	Short/Term	Long/Term
28-027-0640636298-0#02 - SEWER								
	9/30/2018	\$24,983.84				\$24,983.84		
	10/1/18		\$ 471.00	\$ 125.82	\$ 345.18	\$24,638.66		
	11/1/18		\$ 471.00	\$ 171.23	\$ 299.77	\$24,338.89		
	12/1/18		\$ 471.00	\$ 97.30	\$ 373.70	\$23,965.19		
USDA POSTING ADJUSTMENT	12/31/2018			\$810.78	\$ (810.78)	\$24,775.97	PER 1098	12/31/2018
	1/1/19		\$ 471.00	\$ 225.06	\$ 245.94	\$24,530.03		
	2/1/19		\$ 471.00	\$ 86.66	\$ 384.34	\$24,145.69		
	3/1/19		\$ 471.00	\$ 73.11	\$ 397.89	\$23,747.80		
	4/1/19		\$ 471.00	\$ 127.85	\$ 343.15	\$23,404.65		
	5/1/19		\$ 471.00	\$ 133.88	\$ 337.12	\$23,067.53		
	6/1/19		\$ 471.00	\$ 58.21	\$ 412.79	\$22,654.74		
	7/1/19		\$ 471.00	\$ 118.16	\$ 292.44	\$22,362.30		
	8/1/19		\$ 471.00	\$ 142.60	\$ 328.40	\$22,033.90		
	9/30/2019		\$ 471.00	\$ 110.93	\$ 360.07	\$21,673.83	\$5,652.00	\$16,021.83
			\$ 5,652.00	\$ 2,281.59	\$ 3,310.01			

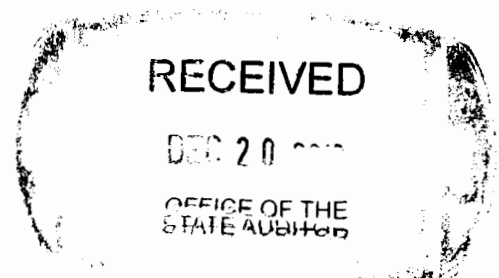
	BEGINNING BALANCE	ENDING BALANCE
TOTAL AS OF 9/30/2018	\$40,434.00	-\$8,981.79
		\$31,452.21



ANNUAL FINANCIAL REPORT - TOWN OF SILVER CITY, Page 4, Line 7-1 -Budget 2019/2020

Application for Exemption from Audit - For Municipalities with Revenues or Expenditures of \$100,000 or Less

Town of Silver City - FYE 9/30/2019



UNITED STATES DEPARTMENT OF AGRICULTURE
STATEMENT OF BUDGET, INCOME AND EQUITY

Schedule I

Name
TOWN OF SILVER CITY

Address PO BOX 117
SILVER CITY, MS 39166

(1) <u>OPERATING INCOME</u>	PRIOR YEAR <u>Actual</u> (2)	ANNUAL BUDGET		For the 10-01-2019 Months Ended 09-30-2020	
		BEG 10-01-2019		CURRENT YEAR	
		END 09-30-2020 (3)		Actual Data	Actual YTD (Over) Under Budget Col. 3 - 5 = 6 (6)
			Current Quarter (4)	Year To Date (5)	
1. TAX RECEIPTS		32,000			32,000
2. WATER/SEWER		43,000			43,000
3. INTEREST					0
4. _____					0
5. Miscellaneous					0
6. Less: Allowances and Deductions					0
7. Total Operating Income (Add lines 1 through 6)	0	75,000	0	0	75,000
<u>OPERATING EXPENSES</u>					
8. SALARIES		8,300			8,300
9. INSURANCE		8,000			8,000
10. REPAIRS/MAINT		7,800			7,800
11. WATER QUALITY		4,800			4,800
12. UTILITIES		15,200			15,200
13. CONTRACT LABOR		14,700			14,700
14. VARIOUS OTHER		8,000			8,000
15. Interest		2,200			2,200
16. Depreciation					0
17. Total Operating Expense (Add Lines 8 through 16)	0	69,000	0	0	69,000
18. NET OPERATING INCOME (LOSS) (Line 7 less 17)	0	6,000	0	0	6,000
<u>NONOPERATING INCOME</u>					
19. _____					0
20. _____					0
21. Total Nonoperating Income (Add 19 and 20)	0	0	0	0	0
22. NET INCOME (LOSS) (Add lines 18 and 21)	0	6,000	0	0	6,000
23. Equity Beginning of Period					0
24. _____					0
25. _____					0
26. Equity End of Period (Add lines 22 through 25)	0	6,000	0	0	6,000

Budget and Annual Report Approved by Governing Body

Quarterly Reports Certified Correct

April Alexander
Secretary

09-03-2019
Date

R.D. Hamilton
Appropriate Official

9/3/2019
Date

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015 and 0572-0137. The time required to complete this information collection is estimated to average 1/2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and reviewing and completing the collection of information.

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