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**Town of Golden, Mississippi
Golden, Mississippi
Financial Reports
and
Independent Accountants' Report
on Applying Agreed Upon Procedures
September 30, 2020**

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

Town of Golden, Mississippi
September 30, 2020
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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, 2020, which comprise the Statement of Cash Receipts and Disbursements and for determining that the cash receipts and disbursements 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 and disbursements 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 19, 2021, on the results of our agreed-upon procedures.

Yours truly,

A handwritten signature in black ink, appearing to read "Jones & Jones", is written over a horizontal dashed line.

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

August 19, 2021

Town of Golden, Mississippi
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Funds
For the Fiscal Year Ended September 30, 2020

	Governmental Activities				Business-Type Activities			
	Major Fund			Total	Major Fund			Total
	General	Fire Protection			Water	Sewer	Sanitation	
RECEIPTS								
Taxes								
General property taxes	\$ 57,330	\$ -	\$ 57,330	\$	-	\$ -	\$ -	-
Penalties and interest on delinquent taxes	210	-	210		-	-	-	-
License and permits								
Privilege licenses	1,366	-	1,366		-	-	-	-
Franchise charges - utilities	7,252	-	7,252		-	-	-	-
Intergovernmental revenue								
Federal receipts:								
Payment in lieu of taxes	4,060	-	4,060		-	-	-	-
State shared revenues:								
Homestead exemption	546	-	546		-	-	-	-
City diversion	38,649	-	38,649		-	-	-	-
Gasoline tax and municipal aid	680	-	680		-	-	-	-
Fire insurance premium tax	-	1,152	1,152		-	-	-	-
Modernization	22,355	-	22,355		-	-	-	-
Pro rata county road tax	16,244	-	16,244		-	-	-	-
Charges for services								
Water	-	-	-		206,533	-	-	206,533
Sewer	-	-	-		-	27,649	-	27,649
Sanitation	-	-	-		-	-	19,537	19,537
Fines and forfeits, net of								
State assessments	12,868	-	12,868		-	-	-	-
Interest	182	2	184		397	64	6	467
Miscellaneous receipts	5,318	-	5,318		3,382	-	-	3,382
Total receipts	\$ 167,060	\$ 1,154	\$ 168,214	\$	\$ 210,312	\$ 27,713	\$ 19,543	\$ 257,568

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, 2020

	Governmental Activities			Business-Type Activities			
				Major Fund			
	General	Fire Protection	Total	Water	Sewer	Sanitation	Total
<u>DISBURSEMENTS</u>							
General government	\$ 77,346	\$ -	\$ 77,346	\$ -	\$ -	\$ -	\$ -
Public safety							
Police	56,428	-	56,428	-	-	-	-
Fire	3,687	-	3,687	-	-	-	-
Culture and recreation	4,552	-	4,552	-	-	-	-
Streets	12,085	-	12,085	-	-	-	-
Public property	1,334	-	1,334	-	-	-	-
Proprietary funds							
Water	-	-	-	183,627	-	-	183,627
Sewer	-	-	-	-	8,953	-	8,953
Sanitation	-	-	-	-	-	18,720	18,720
Debt service							
Principal payment on notes and bonds	-	-	-	8,922	6,423	-	15,345
Interest on notes and bonds	-	-	-	4,374	6,339	-	10,713
Total operating disbursements	\$ 155,432	\$ -	\$ 155,432	\$ 196,923	\$ 21,715	\$ 18,720	\$ 237,358

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, 2020

	Governmental Activities				Business-Type Activities			
	Major Fund			Total	Major Fund			Total
	General	Fire Protection			Water	Sewer	Sanitation	
Excess (deficiency) of receipts over disbursements	\$ 11,628	\$ 1,154	\$	12,782	\$ 13,389	\$ 5,998	\$ 823	\$ 20,210
OTHER FINANCING SOURCES (USES)								
Transfers	-	-	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,628	1,154		12,782	13,389	5,998	823	20,210
CASH BASIS FUND BALANCE - BEGINNING OF YEAR	<u>44,169</u>	<u>1,262</u>		<u>45,431</u>	<u>151,079</u>	<u>36,603</u>	<u>3,112</u>	<u>190,794</u>
CASH BASIS FUND BALANCE - END OF YEAR	<u>\$ 55,797</u>	<u>\$ 2,416</u>	<u>\$</u>	<u>58,213</u>	<u>\$ 164,468</u>	<u>\$ 42,601</u>	<u>\$ 3,935</u>	<u>\$ 211,004</u>

See accountants' compilation report

Schedule 1

**Town of Golden, Mississippi
Schedule of Investments
For the Fiscal Year Ended September 30, 2020**

<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, 2020.

Town of Golden, Mississippi
Schedule of Long Term Debt
For the Fiscal Year Ended September 30, 2020

	Balance Outstanding 9/30/2019	Transactions During Fiscal Year		Balance Outstanding 9/30/2020
		Issued	Redeemed	
<u>REVENUE BONDS</u>				
Farmers Home Administration				
Sewer Note 92-02	\$ 82,914	\$ -	\$ 5,187	\$ 77,727
Farmers Home Administration				
Sewer Note 92-04	47,241	-	1,236	46,005
Mississippi Development Authority				
Water Note	<u>147,951</u>	<u>-</u>	<u>8,922</u>	<u>139,029</u>
Total revenue bonds	<u>\$ 278,106</u>	<u>\$ -</u>	<u>\$ 15,345</u>	<u>\$ 262,761</u>

See accountants' compilation report

Town of Golden, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2020

<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
Karen Brown	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
Perry Mask	Police Officer	Western Surety Company	10,000

See accountants' compilation report

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**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 on the accounting records of Town of Golden, Mississippi's compliance with certain laws and regulations as of September 30, 2020 and for the year then ended, 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). Town of Golden's management is responsible for its compliance with those specified requirements

Town of Golden, Mississippi has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of complying with the State of Mississippi requirements under the provisions of Section 21-35-31, Miss. Code Ann. (1972). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

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>Reconciled Balance</u>
First American National Bank	General	\$ 53,401
First American National Bank	General	2,296
Cash on Hand	General	<u>100</u>
Total General Fund		<u>\$ 55,797</u>
First American National Bank	Water	\$ 119,520
First American National Bank	Water	18,179
First American National Bank	Water	<u>26,769</u>
Total Water Fund		<u>\$ 164,468</u>

1. Continued

<u>Balance Per Bank</u>	<u>Fund</u>	<u>Reconciled Balance</u>
First American National Bank	Sanitation	\$ 2,214
First American National Bank	Sanitation	1,721
Total Sanitation Fund		<u>\$ 3,935</u>
First American National Bank	Sewer	\$ 27,513
First American National Bank	Sewer	12,821
First American National Bank	Sewer	2,267
Total Sewer Fund		<u>\$ 42,601</u>
First American National Bank	Fire Protection	\$ 2,416
Total Fire Protection		<u>\$ 2,416</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 the 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 17.09 to 17.63, 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	546
City Diversion (Sales Tax)	General Fund	38,649
T.V.A. Payments in Lieu of Taxes	General Fund	4,060
Modernization	General Fund*	22,355
Fire Protection Allocation	Fire Fund	1,152
Total		<u>\$ 67,442</u>

* These receipts are received and maintained in the General Fund until the Town's board identifies an eligible project at which time the proceeds will be transferred to the appropriate Fund.

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	\$ 5,670.62
Number of disbursements in population	1,094
Total dollar value of population	\$ 407,943.85

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 one disbursement, water fund check 11589 dated November 8, 2019 in the amount of \$144.92, was not listed on the claims docket. Management notated claim number 11/32/19 on the invoice supporting this disbursement, but the docket listed claim 11/32/19 for \$419.50, which reflected a different claim.

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.

	Sample	Population	Assessments Reported
Number of receipts	12	228	Undetermined
Dollar value collected	\$ 842.25	\$ 27,063.75	\$ 27,063.75

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.

We were engaged by Town of Golden, Mississippi to perform this agreed-upon procedures engagement and conducted our engagement 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 engagement, 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 or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Town of Golden, Mississippi and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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.

A handwritten signature in black ink, appearing to read "Jones & Jones", with a stylized flourish at the end.

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

August 19, 2021

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**

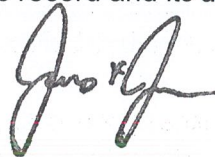
To the Honorable Mayor and Board of Alderman
and Office of the State Auditor, State of Mississippi

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, 2020 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 19, 2021. The financial statement has been prepared on the cash receipts and disbursements 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, 2020 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 19, 2021