OFFICE OF THE STATE AUDITOR REPORT NOTE:

Section 7-7-211, Mississippi Code Annotated (1972) gives the Office of the State Auditor the authority to audit, with the exception of municipalities, any governmental entity in the state. In the case of municipalities, *Section 21-35-31, Mississippi Code Annotated (1972)* requires municipalities to obtain an annual audit performed by a private CPA firm and submit that audit report to the Office of the State Auditor. The Office of the State Auditor files these audit reports for review in case questions arise related to the municipality.

As a result, the following document was not prepared by the Office of the State Auditor. Instead, it was prepared by a private CPA firm and submitted to the Office of the State Auditor. The document was placed on this web page as it was submitted and no review of the report was performed by the Office of the State Auditor prior to finalization of the report. 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 NORTH CARROLLTON, MISSISSIPPI

FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

TOWN OF NORTH CARROLLTON, MISSISSIPPI
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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 North Carrollton
North Carrollton, Mississippi

Management is responsible for the accompanying statement of cash receipts and disbursements of the Town of North Carrollton, Mississippi for the year ended September 30, 2020, in accordance with the cash basis of accounting, 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 statement of cash receipts and disbursements 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 the statement of cash receipts and disbursements.

The statement of cash receipts and disbursements is prepared in accordance with the cash basis of accounting, which is a basis of accounting other that accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared in accordance with the cash 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.

The supplementary information contained on pages 6 through 10 is presented for purposes of additional analysis and is not a required part of the 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.

Management has not presented the management's discussion and analysis information, nor the budgetary comparison supplementary information, that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statement.

Taylor, Powell, Wilson & Hartford, P.A.

December 30, 2021

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities		Business-type Activities		Carrollton	Totals	
	Major Fund	Other Gov. Fund			N. Carrollton	(Memorandum Only)	
	General Fund	Fire Protection	Water and Sewer Fund	Boyd Waterline Extension Fd.	Joint Fire Fund	9-30-20	9-30-19
RECEIPTS:							
General Property Taxes:							
Current levy	$ 47,503.40	$ 2,878.99	$	$	$	$ 50,382.39	$ 44,879.21
Auto	14,429.83	874.53				15,304.36	11,463.16
Prior year	1,500.99	90.97				1,591.96	1,250.03
Penalties and interest	787.17					787.17	550.04
Total taxes	64,221.39	3,844.49				68,065.88	58,142.44
Licenses and Permits:							
Licenses and permits	385.50					385.50	815.50
Franchise taxes - utilities	13,825.81					13,825.81	14,201.19
Total licenses and permits	14,211.31					14,211.31	15,016.69
Intergovernmental Revenue:							
Federal grants:							
Delta Regional Authority grant							106,620.00
USDA grant							30,000.00
CDBG grant							18,395.07
Miss. Emergency Mgt. Agency	7,954.09					7,954.09	
Total federal grants	7,954.09					7,954.09	155,015.07
State grants:							
Homestead exemption	8,075.05	489.40				8,564.45	8,617.20
Forestry Commission							2,864.48
Trans. & Infrastructure grant							100,000.00
Total state grants	8,075.05	489.40				8,564.45	111,481.68
State Shared Revenues:							
Municipal revolving fund	235.88					235.88	235.88
Gasoline tax	1,448.54					1,448.54	1,448.54
General sales tax	44,844.24					44,844.24	31,421.26
Special 2% tourism sales tax	5,696.37					5,696.37	
Liquor privilege tax	450.00					450.00	
Modernization use tax	23,467.72					23,467.72	
Fire insurance premiums		3,999.77				3,999.77	3,913.11

See Independent Accountant's Compilation Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities		Business-type Activities		Carrollton	Totals	
	Major Fund	Other Gov. Fund			N. Carrollton	(Memorandum Only)	
	General Fund	Fire Protection	Water and Sewer Fund	Boyd Waterline Extension Fd.	Joint Fire Fund	9-30-20	9-30-19
RECEIPTS: (Cont'd)							
State Shared Revenues: (Continued)							
Grand Gulf in lieu of taxes	$ 4,521.29	$	$	$	$	$ 4,521.29	$ 4,490.06
Total state shared revenues	80,664.04	3,999.77				84,663.81	41,508.85
Local Shared Revenues:							
Town of North Carrollton					18,084.90	18,084.90	12,294.56
Town of Carrollton					8,367.86	8,367.86	9,308.30
Carroll County					17,924.78	17,924.78	16,309.43
Total local shared revenues					44,377.54	44,377.54	37,912.29
Total intergovernmental revenue	96,693.18	4,489.17			44,377.54	145,559.89	345,917.89
Charges for Services:							
Garbage, water and sewer	31,815.00		180,318.90	175,642.02		387,775.92	345,952.91
Sundry fees and charges	-		2,814.93	500.00		3,314.93	
Total charges for services	31,815.00		183,133.83	176,142.02		391,090.85	345,952.91
Miscellaneous:							
Interest income			635.67		36.55	672.22	696.11
Sale of surplus property	15,434.00					15,434.00	
Rent	600.00					600.00	2,400.00
Sundry	855.28		1,419.02	931.34		3,205.64	6,161.65
Total miscellaneous	16,889.28		2,054.69	931.34	36.55	19,911.86	9,257.76
Total revenue receipts	223,830.16	8,333.66	185,188.52	177,073.36	44,414.09	638,839.79	774,287.69
Other Receipts:							
Loans & transfers		11,701.27	4,775.00	6,600.00		23,076.27	75,120.42
Meter deposits net of refunds			1,237.00	606.18		1,843.18	2,169.90
Total other receipts		11,701.27	6,012.00	7,206.18		24,919.45	77,290.32
Total Receipts	223,830.16	20,034.93	191,200.52	184,279.54	44,414.09	663,759.24	851,578.01

See Independent Accountant's Compilation Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities		Business-type Activities		Carrollton	Totals	
	Major Fund	Other Gov. Fund			N. Carrollton	(Memorandum Only)	
	General Fund	Fire Protection	Water and Sewer Fund	Boyd Waterline Extension Fd.	Joint Fire Fund	9-30-20	9-30-19
DISBURSEMENTS:							
General Government:							
Legislative:							
Aldermen's salaries	$ 15,000.00	$	$	$	$	$ 15,000.00	$ 14,750.00
Executive:							
Mayor's salary	6,060.00					6,060.00	6,060.00
Financial Administration:							
General finance:							
Clerk salary	28,144.00					28,144.00	28,576.00
Assistant Clerk	12,195.00					12,195.00	2,450.00
Employee benefits	14,196.81					14,196.81	13,032.71
Office supplies	4,786.26					4,786.26	5,417.72
Legal fees	3,600.00					3,600.00	3,600.00
Telephone and utilities	13,177.19					13,177.19	11,997.65
Insurance	9,805.23					9,805.23	9,952.23
Dues	1,192.00					1,192.00	1,506.50
Election expense	372.00					372.00	168.00
Advertising and miscellaneous	2,762.49					2,762.49	2,461.20
Repairs	4,936.86					4,936.86	3,130.10
Total general finance	95,167.84					95,167.84	82,292.11
Total General Government	116,227.84					116,227.84	103,102.11
Public Safety:							
Fire:							
Utilities		1,950.03			2,663.88	4,613.91	4,624.55
Supplies & repairs					10,276.78	10,276.78	4,406.83
Insurance					3,826.00	3,826.00	3,555.00
Transfers to Joint Fund		18,084.90				18,084.90	12,294.56
Total fire		20,034.93			16,766.66	36,801.59	24,880.94
Total Public Safety		20,034.93			16,766.66	36,801.59	24,880.94

See Independent Accountant's Compilation Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities		Business-type Activities		Carrollton	Totals	
	Major Fund	Other Gov. Fund			N. Carrollton	(Memorandum Only)	
	General Fund	Fire Protection	Water and Sewer Fund	Boyd Waterline Extension Fd.	Joint Fire Fund	9-30-20	9-30-19
DISBURSEMENTS: (Continued)							
Public Works:							
Streets:							
Salaries	$ 6,600.00	$	$	$	$	$ 6,600.00	$ 6,255.00
Employee benefits	504.90					504.90	478.51
Street lights - utility	9,514.03					9,514.03	8,619.70
Material and supplies	1,600.05					1,600.05	4,046.57
Gas and oil	770.63					770.63	861.42
Grass & tree cutting	2,530.00		21,675.00			24,205.00	23,225.00
Feasability study							30,000.00
Total streets	21,519.61		21,675.00			43,194.61	73,486.20
Sanitation:							
Material and supplies							
Garbage fees	36,000.00					36,000.00	36,000.00
Total sanitation	36,000.00					36,000.00	36,000.00
Total Public Works	57,519.61		21,675.00			79,194.61	109,486.20
Culture and Recreation:							
Supplies and Programs	2,199.45					2,199.45	8,974.55
Contribution to library	1,800.00					1,800.00	1,800.00
Total Culture and Recreation	3,999.45					3,999.45	10,774.55
Enterprise:							
Water and Sewer:							
Materials and supplies			44,134.51			44,134.51	16,934.56
Repairs			88,493.29	40,335.08		128,828.37	89,016.86
Utilities			23,077.78	25,917.22		48,995.00	46,107.75
Office supplies			152.54	60.68		213.22	876.02
Management fees			34,822.80	39,014.32		73,837.12	68,224.45
Taxes	257.17		1,296.00			1,553.17	1,857.91
Debt service - interest				6,627.76		6,627.76	9,160.36

See Independent Accountant's Compilation Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities		Business-type Activities		Carrollton	Totals	
	Major Fund	Other Gov. Fund			N. Carrollton	(Memorandum Only)	
	General Fund	Fire Protection	Water and Sewer Fund	Boyd Waterline Extension Fd.	Joint Fire Fund	9-30-20	9-30-19
DISBURSEMENTS: (Continued)							
Enterprise: (Continued)							
Total Water and Sewer	$ 257.17	$	$ 191,976.92	$ 111,955.06	$	$ 304,189.15	$ 232,177.91
Total Operating Disbursements	178,004.07	20,034.93	213,651.92	111,955.06	16,766.66	540,412.64	480,421.71
Other Disbursements:							
Capital outlay	105,934.81				483.57	106,418.38	138,900.60
Debt Service:							
Fire Dept. building loan - principal					6,089.62	6,089.62	4,580.49
Fire Dept. building loan - interest					50.00	50.00	419.51
Fire rescue truck loan - principal					9,153.32	9,153.32	8,968.96
Fire rescue truck loan - interest					446.68	446.68	631.04
Fire mobile cmd ctr loan - principal					9,152.62	9,152.62	3,406.48
Fire mobile cmd ctr loan - interest					190.76	190.76	733.25
Bonds retired				65,703.24		65,703.24	70,403.74
Loans & transfers	16,476.27		6,600.00			23,076.27	75,120.42
Total other disbursements	122,411.08		6,600.00	65,703.24	25,566.57	220,280.89	303,164.49
Total Disbursements	300,415.15	20,034.93	220,251.92	177,658.30	42,333.23	760,693.53	783,586.20
Excess (Deficiency) of receipts over disbursements	(76,584.99)		(29,051.40)	6,621.24	2,080.86	(96,934.29)	67,991.81
CASH BASIS FUND BALANCE BEGINNING OF YEAR	96,897.08		159,804.25	3,900.67	25,137.24	285,739.24	217,747.43
CASH BASIS FUND BALANCE END OF YEAR	$ 20,312.09	$	$ 130,752.85	$ 10,521.91	$ 27,218.10	$ 188,804.95	$ 285,739.24

See Independent Accountant's Compilation Report.

TOWN OF NORTH CARROLLTON, MISSISSIPPI
SCHEDULE OF INVESTMENTS - ALL FUNDS
SEPTEMBER 30, 2020

WATER FUND:	
Certificate of Deposit, dated July 9, 2020, due January 9, 2021	$ 53,299.26
Certificate of Deposit, dated June 3, 2020, due June 3, 2021	31,323.79
Certificate of Deposit, dated May 11, 2020, due May 11, 2021	36,476.82
CARROLLTON-NORTH CARROLLTON JOINT FIRE FUND:	
Certificate of Deposit, dated October 6, 2019, due October 5, 2020	8,177.28
TOTAL INVESTMENTS	$ 129,277.15

See Independent Accountant's Compilation Report.

TOWN OF NORTH CARROLLTON, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
SEPTEMBER 30, 2020

	Balance Outstanding 10-1-2019	Transactions During Fiscal Year Issued	Transactions During Fiscal Year Redeemed	Balance Outstanding 9-30-2020
State Revolving Fund Loan: Amortized note to finance Boyd Water System improvements. Total amount of note $1,292,260. Note to be repaid in 237 monthly installments of $7,233.10, including interest at 3% beginning July 1, 2003.	$ 294,541.64		$ 65,703.24	$ 228,838.40
Fire Department Building Loan: Amortized note to finance construction of new Fire Dept. building. Total amount of loan $50,000.00, payable in annual installments of $5,000, including interest at 5.0% beginning October 10, 2006, and final payment due October 15, 2020. Payments made from Carrollton/North Carrollton Joint Fire Fund.	6,089.62		6,089.62	
Fire Rescue Truck Loan: Refinanced note for purchase of Fire Rescue truck, additional proceeds for purchase of turnout gear. Total amount of new loan $53,681.61. Note to be paid in 59 monthly payments of $800.00, including interest at 2.05%, beginning August 5, 2020 and a final balloon payment due July 5, 2021. Payments made by Carrollton-North Carrollton Joint Fire Fund.	25,920.34		9,153.32	16,767.02
Trailer Purchase Loan: Loan to purchase Jayco trailer for Joint Fire Fund Mobile Command Center, dated August 17, 2020. Payable in 4 annual payments of $4,842.68, including interest at 3%, starting August 17, 2020. Final payment due August 17, 2021. Payments made by Carrollton-North Carrollton Joint Fire Fund.	9,152.62		9,152.62	
Totals	$ 335,704.22		$ 90,098.80	$ 245,605.42
Assessed valuation				$ 2,227,693
Population per latest census				473

See Independent Accountant's Compilation Report.

TOWN OF NORTH CARROLLTON, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
SEPTEMBER 30, 2020

Name	Position	Company		Bond
Kenneth Strachan	Mayor	Travelers Casualty & Surety Co.	$	25,000
Glynnis Taylor	City Clerk	Western Surety Co.		50,000
Hazel L. Hearn	Assistant Clerk	Western Surety Co.		50,000
Mitchell Costilow	Alderman	Travelers Casualty & Surety Co.		10,000
Edward Carpenter	Alderman	Travelers Casualty & Surety Co.		10,000
Tom Hearn	Alderman	Travelers Casualty & Surety Co.		10,000
Christopher Givens	Alderperson	Travelers Casualty & Surety Co.		10,000
Barbara D. Sheppard	Alderperson	Travelers Casualty & Surety Co.		10,000

See Independent Accountant's Compilation Report.

TAYLOR, POWELL, WILSON & HARTFORD, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
POST OFFICE BOX 9369
GREENWOOD, MISSISSIPPI 38930-9369
662-453-6432

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

Honorable Mayor and
Board of Aldermen
Town of North Carrollton, Mississippi
North Carrollton, Mississippi

We have compiled the statement of cash receipts and disbursements of the Town of North Carrollton, Mississippi for the year ended September 30, 2020, and issued our independent accountant's compilation report dated December 30, 2021.

As required 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 engagement and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the financial statement disclosed no material instances of noncompliance with state laws and regulations.

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 those specified parties. However, this report is a matter of public record and its distribution is not limited.

Taylor, Powell, Wilson + Hartford, P.A.

December 30, 2021