

## 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 MORGAN CITY, MISSISSIPPI

FINANCIAL STATEMENT  
SEPTEMBER 30, 2021

TOWN OF MORGAN CITY, 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 Morgan City, Mississippi  
Morgan City, Mississippi

Management is responsible for the accompanying statement of cash receipts and disbursements of Morgan City, Mississippi for the year ended September 30, 2021, 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 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 form of 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 than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statement is not designed for those who are not informed about such matters.

The supplementary information contained in pages 3 and 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

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

June 1, 2022

TOWN OF MORGAN CITY  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2021

RECEIPTS	GENERAL	CAPITAL PROJECTS	Totals (Memorandum Only) September 30,	
			2021	2020
REVENUE RECEIPTS:				
Licenses and permits:				
Franchise taxes - utilities	\$ 2,878.26	\$	\$ 2,878.26	\$ 2,768.64
Total licenses and permits	<u>2,878.26</u>		<u>2,878.26</u>	<u>2,768.64</u>
Intergovernmental revenue:				
State shared revenue:				
General sales tax	5,835.55		5,835.55	5,345.66
General municipal aid	127.16		127.16	127.16
Motor vehicle fuel tax	749.08		749.08	749.08
Fire insurance premiums				1,538.37
Nuclear Plant Payments	1,044.27		1,044.27	1,060.45
ARPA Funds	29,255.58		29,255.58	16,951.60
CDBG Revenues		11,300.00	11,300.00	2,500.00
Total state shared revenue	<u>37,011.64</u>	<u>11,300.00</u>	<u>48,311.64</u>	<u>28,272.32</u>
Total intergovernmental revenue	<u>37,011.64</u>	<u>11,300.00</u>	<u>48,311.64</u>	<u>28,272.32</u>
OTHER REVENUES:				
Town Hall rental	450.00		450.00	350.00
Transfers				23,996.31
Other revenues	1,250.00		1,250.00	63.87
Interest income	20.96		20.96	225.43
Total other revenues	<u>1,720.96</u>		<u>1,720.96</u>	<u>24,635.61</u>
Total revenue receipts	<u>41,610.86</u>	<u>11,300.00</u>	<u>52,910.86</u>	<u>55,676.57</u>

See Independent Accountant's Compilation Report.

TOWN OF MORGAN CITY  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (All Funds)  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2021

			Totals (Memorandum Only) September 30,	
	GENERAL	CAPITAL PROJECTS	2021	2020
<b>DISBURSEMENTS</b>				
<b>OPERATING DISBURSEMENTS:</b>				
Financial administration:				
General finance:				
Salaries	\$ 80.00	\$	\$ 80.00	\$ 145.00
Bookkeeping	4,200.00		4,200.00	4,200.00
Office expense	95.08		95.08	120.90
Dues	362.10		362.10	377.00
Insurance	2,783.26		2,783.26	1,977.97
Professional fees	1,700.00		1,700.00	1,920.00
Utilities	2,303.82		2,303.82	2,056.50
Town Hall Repairs	38.66			
Bank charges				
Total general finance	<u>11,562.92</u>		<u>11,562.92</u>	<u>10,797.37</u>
Public Works:				
Streets:				
Street supplies, repairs, gas, and oil				
Total streets				
Fire:				
Fire supplies, repairs, gas, and oil				2,475.64
Total fire				<u>2,475.64</u>
Total public works				<u>2,475.64</u>
Total operating disbursements	<u>11,562.92</u>		<u>11,562.92</u>	<u>13,273.01</u>
<b>OTHER DISBURSEMENTS:</b>				
CDBG Expenditures		11,300.00	11,300.00	26,496.31
Transfers				23,996.31
Outreach Program				
Total other disbursements		<u>11,300.00</u>	<u>11,300.00</u>	<u>50,492.62</u>
Total disbursements	<u>11,562.92</u>	<u>11,300.00</u>	<u>22,862.92</u>	<u>63,765.63</u>
<b>CASH RECEIPTS OVER/UNDER(-)</b>				
CASH DISBURSEMENTS	30,047.94		30,047.94	(8,089.06)
CASH BALANCES, BEGINNING OF YEAR	<u>44,215.15</u>	<u>100.00</u>	<u>44,315.15</u>	<u>52,404.21</u>
CASH BALANCES, END OF YEAR	<u>\$ 74,263.09</u>	<u>\$ 100.00</u>	<u>\$ 74,363.09</u>	<u>\$ 44,315.15</u>

See Independent Accountant's Compilation Report.

## SUPPLEMENTARY INFORMATION

TOWN OF MORGAN CITY  
SCHEDULE OF INVESTMENTS  
SEPTEMBER 30, 2021

GOVERNMENTAL FUND TYPES:

General Fund - Certificate of Deposit No.

0370638488 dated June 15, 2021, due

December 12, 2021. Interest rate at 0.01%

Amount

\$ 13,558.23

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TOWN OF MORGAN CITY  
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
SEPTEMBER 30, 2021

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Amount</u>
Martha Mullen	Mayor	Travelers	\$ 50,000
Leslie Addison	Town Clerk	Travelers	50,000
Carolyn Branch	Alderman	Travelers	50,000
Royce Moses-Nix	Alderman	Travelers	50,000
Mary Moses	Alderman	Travelers	50,000
Starsky Martin	Alderman	Travelers	50,000
Terry Nix	Alderman	Travelers	50,000

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