

## 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 GEORGETOWN, MISSISSIPPI  
AGREED-UPON PROCEDURES**

**SEPTEMBER 30, 2024**

**JAN 21 2025**

**TOWN OF GEORGETOWN, MISSISSIPPI**

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**JAN 21 2025**

# Windham and Lacey, PLLC

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Mayor and the Board of Aldermen  
 Town of Georgetown, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of the Town of Georgetown, Mississippi, solely to assist the Office of the State Auditor to evaluate the Town of Georgetown, Mississippi's compliance with certain laws and regulations as of September 30, 2024, and for the year then ended. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Office of the State Auditor, State of Mississippi. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We were able to reconcile cash on deposit with the following banks to balances in the respective general ledger accounts and obtain confirmation of the related balances from the banks:

Bank	Fund/Account Name	Balance per General Ledger
Copiah Bank	General Fund checking	\$ 141,014
Copiah Bank	CDBG	103
Copiah Bank	New town hall renovation	146,134
Copiah Bank	Infrastructure	104,810
Copiah Bank	ARPA	53,135
Copiah Bank	ARPA sidewalk	100,000
Copiah Bank	ARPA lighting	50,000
	Total Governmental	\$ 595,196
Copiah Bank	Water/Sewer	\$ 76,308
Copiah Bank	Sewer Lagoon Project	92
	Total Business-type	\$ 76,400

2. We physically examined securities held for investment. Securities held in trust were confirmed directly with respective trustees.

<u>Bank</u>	<u>Fund/Account Name</u>	<u>Balance per General Ledger</u>
Copiah Bank CD	W/S Fund	\$ <u>21,046</u>
	Total General Fund	\$ <u><u>21,046</u></u>

3. We obtained a list of payments made by the Department of Finance and Administration (DFA) 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>General Ledger Amount</u>
Liquor tax	General Fund	\$ 900
Gasoline tax	General Fund	740
General municipal aid	General Fund	126
Fire protection allocation	General Fund	7,446
Homestead exemption reimbursement	General Fund	4,269
Nuclear plant	General Fund	2,644
Sales tax allocation	General Fund	48,701
Other aid	General Fund	<u>32,215</u>
Total		\$ <u><u>97,042</u></u>

4. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

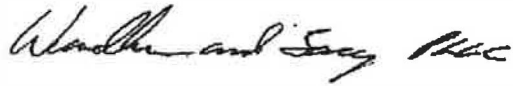
Number of Sample Items	7
Total Dollar Value of Sample	\$ 7,252.43

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections.

5. The Town of Georgetown, Mississippi does not have a court system in place; therefore, the collection of fines and timely settlement to the State of Mississippi does not apply.
6. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.
7. 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;
  - b. Traced distribution of taxes collected to proper funds; and
  - c. Analyzed increase in taxes for most recent period for comparison with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Town of Georgetown, Mississippi and the Office of the State Auditor, State of Mississippi, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is not intended to be and should not be used by anyone other than those specified parties.

A handwritten signature in cursive script that reads "Windham and Lacey, PLLC".

Windham and Lacey, PLLC  
December 9, 2024

**TOWN OF GEORGETOWN, MISSISSIPPI  
FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

# Windham and Lacey, PLLC

*Certified Public Accountants*

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## ACCOUNTANTS' COMPILATION REPORT

To the Mayor and the Board of Aldermen  
Town of Georgetown, Mississippi

Management is responsible for the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities, of the Town of Georgetown, Mississippi, for the year ended September 30, 2024, 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 the 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement.

The financial statement 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 the financial statements 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.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information 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 other information contained in the Schedule of Long-term Debt and Schedule of Surety Bonds for Town Officials has been compiled from information that is the representation of management. We have not audited or reviewed the other information and accordingly, we do not express an opinion or provide any assurance on such other information.



Windham and Lacey, PLLC  
December 9, 2024



TOWN OF GEORGETOWN  
Statement of Cash Receipts and Disbursements  
Governmental and Business-type Activities  
For the Year Ended September 30, 2024

	<u>Governmental Activities</u>							<u>Business-type Activities</u>	
	<u>Major Funds</u>							<u>Total</u>	<u>Proprietary Fund</u>
	<u>General Fund</u>	<u>New Town Hall Renovation Fund</u>	<u>Infrastructure Fund</u>	<u>ARPA Fund</u>	<u>ARPA Sidewalk Fund</u>	<u>ARPA Lighting Fund</u>	<u>Non-Major Fund</u>		
<b>RECEIPTS</b>									
Taxes:									
General property taxes	\$ 57,249						57,249		
Licenses and permits	203						203		
Intergovernmental receipts:									
State shared receipts									
General municipal aid	1,026						1,026		
Homestead exemption	4,269						4,269		
Sales tax	48,701						48,701		
Infrastructure	32,215						32,215		
Fire insurance rebate	7,446						7,446		
Gasoline tax	740						740		
Grand Gulf	2,644						2,644		
Franchise tax	12,537						12,537		
Water and sewer utility									84,021
Interest income									144
Miscellaneous	12,321						12,321		8
Total Receipts	<u>179,351</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>179,351</u>	<u>0</u>	<u>84,173</u>

(Continued)

TOWN OF GEORGETOWN  
Statement of Cash Receipts and Disbursements  
Governmental and Business-type Activities  
For the Year Ended September 30, 2024

	Governmental Activities							Total	Business-type
	Major Funds								Proprietary
	General Fund	New Town Hall Renovation Fund	Infrastructure Fund	ARPA Fund	ARPA Sidewalk Fund	ARPA Lighting Fund	Non-Major Fund		Fund
<b>DISBURSEMENTS</b>									
General government	143,669							143,669	
Public works			1,947				3,572	5,519	
Water & sewer utility:									
Personal services									16,276
Materials and supplies									9,131
Other expenses									40,244
<b>Total Disbursements</b>	<u>143,669</u>	<u>0</u>	<u>1,947</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,572</u>	<u>149,188</u>	<u>65,651</u>
<b>OTHER CASH SOURCES (USES)</b>									
Transfer in (out)	(32,315)		32,215					(100)	100
Principal on long-term debt									(12,781)
Interest on long-term debt									(3,467)
<b>Total Other Cash Sources and (Uses)</b>	<u>(32,315)</u>	<u>0</u>	<u>32,215</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(100)</u>	<u>(16,148)</u>
<b>Excess of Receipts Over (Under) Disbursements</b>	3,367	0	30,268	0	0	0	(3,572)	30,063	2,374
Cash – Beginning, as previously stated	137,647	146,134	74,542	56,707	100,000	50,000	103	565,133	95,072
Adjustment – change from major to nonmajor				(56,707)		(50,000)	106,707		
Cash – Beginning, as adjusted	<u>137,647</u>	<u>146,134</u>	<u>74,542</u>	<u>0</u>	<u>100,000</u>	<u>0</u>	<u>106,810</u>	<u>565,133</u>	<u>95,072</u>
Cash – Ending	<u>\$ 141,014</u>	<u>146,134</u>	<u>104,810</u>	<u>0</u>	<u>100,000</u>	<u>0</u>	<u>103,28</u>	<u>595,196</u>	<u>97,446</u>

See accompanying Accountant's Compilation Report.

TOWN OF GEORGETOWN, MISSISSIPPI  
 Schedule of Long-term Debt - UNAUDITED  
 For the Fiscal Year Ended September 30, 2024

<u>Definition and Purpose</u>	<u>Balance Outstanding Oct. 1, 2023</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance Outstanding Sept. 30, 2024</u>
<u>Water and Sewer Fund</u>				
Combined water and sewer revenue bond; dated April 1, 1993; 5.25% interest rate; monthly payments of \$1,354; maturing August 2029	\$ 82,385		(12,781)	69,604
Total	\$ 82,385	0	(12,781)	69,604

See accompanying Accountant's Compilation Report.

TOWN OF GEORGETOWN, MISSISSIPPI  
 Schedule of Surety Bonds for Town Officials - UNAUDITED  
 September 30, 2024

<u>Name</u>	<u>Position</u>	<u>Surety Company</u>	<u>Coverage</u>
Russ Dubose	Mayor	Travelers	\$ 25,000
Melinda Denson Terrell	Alderwoman	Travelers	\$ 10,000
Ernest R. Thornhill, Jr.	Alderman	Travelers	\$ 10,000
Robert Haynes	Alderman	Travelers	\$ 10,000
Samantha Mulligan	Alderwoman	Travelers	\$ 10,000
Teresa Brewer	Alderwoman	Travelers	\$ 10,000
Connie Skinner Page	Town Clerk	Travelers	\$ 50,000

See accompanying Accountants' Compilation Report.

# Windham and Lacey, PLLC

*Certified Public Accountants*

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## **REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS**

To the Mayor and the Board of Aldermen  
Town of Georgetown, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials of the Town of Georgetown, Mississippi, for the year ended September 30, 2024, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials of the Town of Georgetown, Mississippi, for the year ended September 30, 2024, disclosed no material instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management 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.



Windham and Lacey, PLLC  
December 9, 2024

**Town of Georgetown**  
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1048 Poplar Street  
Georgetown, Ms. 39078  
Phone / Fax 601-858-2463  
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**Mayor: W. Russell DuBose**

**Aldermen/women:**  
**Teresa Brewer**  
**Robert Haynes**  
**Samantha Mulligan**  
**Melinda Terrell**  
**Ernest Thornhill, Jr.**

**Town Clerk: Connie Page**

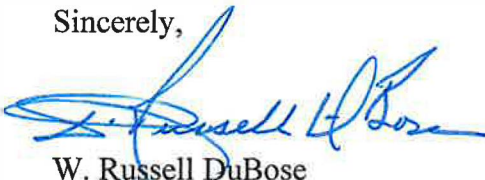
January 15, 2025

Office of the State Auditor  
P O Box 956  
Jackson, MS 39205

RE: Annual Financial Report

Accompanying this letter is a copy of the annual compilation of the Town of Georgetown, Mississippi for the fiscal year ended September 30, 2024. A separate management letter was not written to the town in connection with this audit.

Sincerely,



W. Russell DuBose  
Mayor

JAN 21 2025