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Town of Enterprise



Enterprise, MS

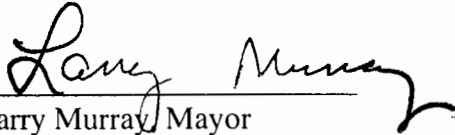
May 10, 2017

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

RE: Annual Municipal Audit

Accompanying this letter is a copy of the annual audit Compilation Report and Special Report on Agreed-upon Procedures for the Town of Enterprise, Mississippi, for the fiscal year ended September 30, 2015. A separate management letter was not written to the Town of Enterprise in connection with this audit.

Sincerely,



Larry Murray Mayor

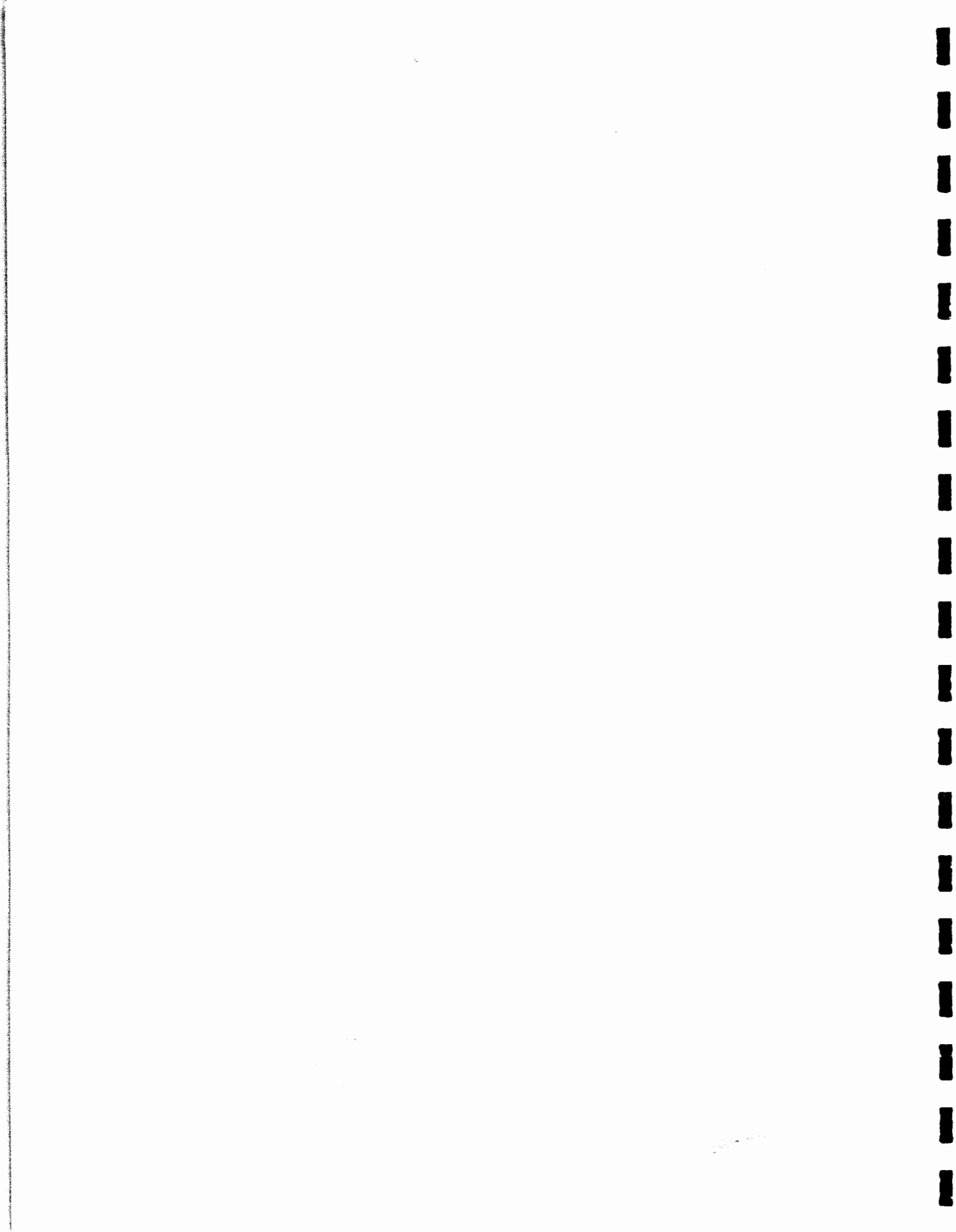


TOWN OF ENTERPRISE, MISSISSIPPI

COMPILATION REPORT AND
SPECIAL REPORT ON
AGREED-UPON PROCEDURES

For the Fiscal Year Ended September 30, 2015

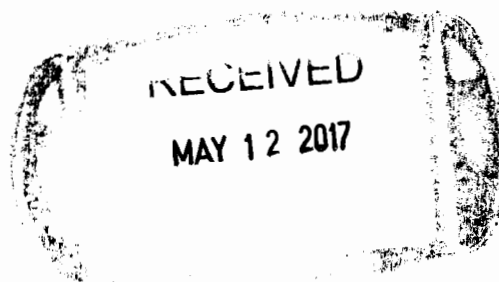
BARLOW, WALKER & COMPANY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
BRANDON, MISSISSIPPI

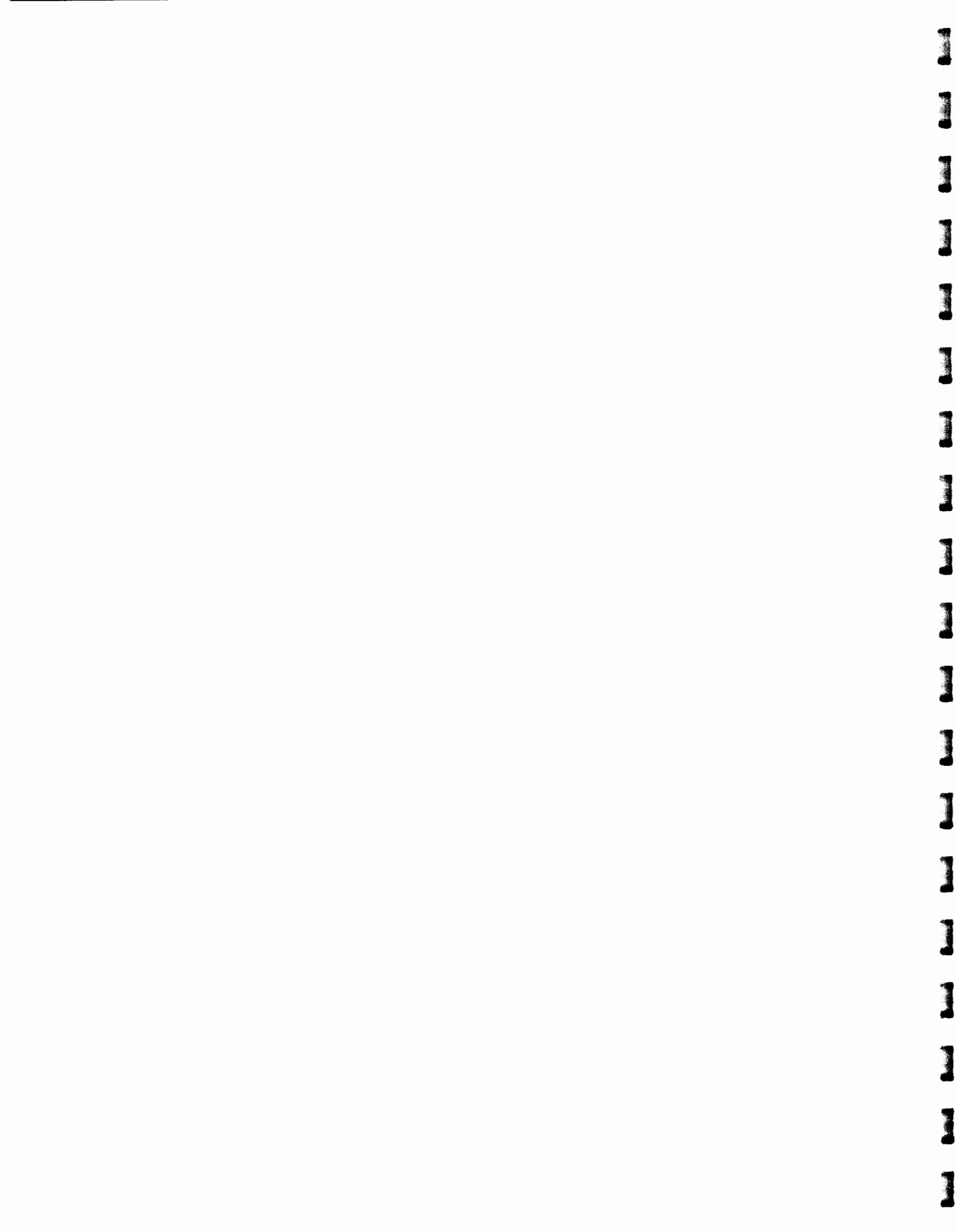


TOWN OF ENTERPRISE, MISSISSIPPI

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Honorable Mayor & Board of Aldermen Town of Enterprise, Mississippi

Management is responsible for the accompanying financial statement of the Town of Enterprise, Mississippi, which comprises the combined statement of cash receipts and disbursements – all funds, as of and for the year ended September 30, 2015, 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 and we were not 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, and do not provide any form of assurance on the 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 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.

Other Matters

Management has not presented government-wide financial statements to display the cash basis financial position and changes in cash basis 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 basis of accounting, require the presentation of government-wide financial statements. The amount that would be reported in government-wide financial statements resulting from the cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

Management has omitted the management's discussion and analysis 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 basis financial statements in an appropriate operational, economic, or historical context. The supplementary information contained in the Schedule of Investments, Schedule of Long-term Debt and the Schedule of Surety Bonds for Town Officials has been compiled from information that is the representation of management. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, do not express an opinion, a conclusion, and do not provide any form of assurance on the information.



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MAY 12 2017



In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated May 2, 2017, on the results of our agreed-upon procedures.

Barlow, Walker & Company, P.A.

Brandon, Mississippi

May 2, 2017

TOWN OF ENTERPRISE, MISSISSIPPI
Combined Statement of Receipts and Disbursements (all Funds)
For the Year Ended September 30, 2015

	Government Activities	Business Activities	Totals (Memo Only)	
	General Fund	Water Fund	Sept. 30, 2015	Sept. 30, 2014
Revenue receipts:				
General property taxes	\$ 166,793	\$ -	\$ 166,793	\$ 154,789
Licenses and permits	819	-	819	438
Fines & court fees	32,737	-	32,737	19,347
Franchise taxes	29,188	-	29,188	29,727
Road & bridge tax	2,224	-	2,224	5,627
Rent - Community Center	4,250	-	4,250	2,780
Rent - Equisales	3,000	-	3,000	3,000
Donations	11,549	-	11,549	26,914
Intergovernmental revenues:				
MDA grants	-	-	-	37,659
Crime grant	-	-	-	2,148
State-shared revenues:				
Sales tax	64,449	-	64,449	60,138
Gasoline tax	1,611	-	1,611	1,471
County shared taxes	30,586	-	30,586	34,413
Municipal aid	262	-	262	263
Homestead reimbursement	12,307	-	12,307	11,842
Fire department revenue - state	88	-	88	2,867
Fire department revenue - local	5,548	-	5,548	6,567
Charges for services:				
Garbage pickup	-	32,049	32,049	31,073
Water utilities	-	117,971	117,971	117,599
Sewer revenue	-	61,669	61,669	62,472
Interest income	13,745	52	13,797	13,411
Miscellaneous	10,566	1,869	12,435	1,202
Total revenue receipts	\$ 389,722	\$ 213,610	\$ 603,332	\$ 625,747
Other receipts and transfers				
Funds transfer	32,197	-	32,197	48,077
Total receipts	\$ 421,919	\$ 213,610	\$ 635,529	\$ 673,824
Cash balance - beginning of year (including CD's & petty cash)	682,991	91,126	774,117	744,907
Total amount to account for	\$ 1,104,910	\$ 304,736	\$ 1,409,646	\$ 1,418,731

See accountant's compilation report.



TOWN OF ENTERPRISE, MISSISSIPPI
Combined Statement of Receipts and Disbursements (all Funds)
For the Year Ended September 30, 2015

	General Fund	Water Fund	Totals (Memo Only)	
			Sept. 30, 2015	Sept. 30, 2014
Operating Disbursements				
General Government				
Personnel Services	87,800	-	87,800	80,016
Supplies	5,033	-	5,033	4,315
Contractual Services	36,435	-	36,435	41,801
Police Department				
Personnel Services	60,518	-	60,518	59,891
Supplies	10,908	-	10,908	8,714
Contractual Services	4,835	-	4,835	4,938
Capital Outlay	-	-	-	2,864
Fire Department				
Supplies	4,382	-	4,382	5,040
Contractual Services	-	-	-	1,025
Public Works				
Personnel Services	5,735	-	5,735	9,644
Supplies	9,748	-	9,748	48,122
Contractual Services	6,207	-	6,207	6,969
Library	11,200	-	11,200	11,200
General Insurance	38,539	-	38,539	38,112
Street Lights	36,493	-	36,493	33,331
Legal and Professional	12,994	-	12,994	25,079
Senior Citizens Center				
Personnel Services	15,097	-	15,097	14,628
Supplies	12	-	12	402
Contractual Services	4,091	-	4,091	3,419
Enterprise				
Water				
Personnel Services	-	104,162	104,162	105,268
Supplies	-	32,351	32,351	19,015
Contractual Services	-	5,456	5,456	34,329
Utilities	-	12,679	12,679	15,966
Sales Tax	-	1,348	1,348	1,229
Total Operating Disbursements	350,027	155,996	506,023	575,317
Other Disbursements and Transfers				
Fund Transfers	-	32,197	32,197	48,077
Debt service				
Principal	15,551	-	15,551	11,345
Interest	11,456	-	11,456	9,875
Total Other Disbursements & Transfers	27,007	32,197	59,204	69,297
Total disbursements & transfers	377,034	188,193	565,227	644,614
Cash Balance including CD's and petty cash at end of year	727,876	116,543	844,419	774,117
Total Amount Accounted For	1,104,910	304,736	1,409,646	1,418,731



TOWN OF ENTERPRISE, MISSISSIPPI

**SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2015**

General Fund

.65% Certificate of Deposit, issued August 4, 2016,
matures August 4, 2020

\$ 85,946

.60% Certificate of Deposit issued August 31, 2015
matures August 31, 2020

515,070

Total General Fund

\$ 601,016

See accountant's report.



TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
SEPTEMBER 30, 2015

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Larry Murray	Mayor	MS Municipal Bond Program	\$ 50,000
Chastity McKee	Town Clerk	Travelers	\$ 50,000
Joey Moulds	Police Chief	Travelers	\$ 50,000
Terri Smith	Alderman	MS Municipal Bond Program	\$ 25,000
Ben Moore	Alderman	MS Municipal Bond Program	\$ 25,000
Darrel Phillips	Alderman	MS Municipal Bond Program	\$ 25,000
Stanley Herrington	Alderman	MS Municipal Bond Program	\$ 25,000
Peggy Mosley	Alderman	MS Municipal Bond Program	\$ 25,000
Randy Freeman	Water Supervisor	Travelers	\$ 50,000
Bobby Joe McNeill	Asst. Water Supervisor	Travelers	\$ 50,000

See accountant's report.

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TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF CHANGES IN LONG-TERM DEBT
SEPTEMBER 30, 2015

	Balance Outstanding 10/01/14	Transactions During Fiscal Year 2015		Balance Outstanding 09/30/15
<u>Revenue Bonds & Debt</u>		<u>Issued</u>	<u>Redeemed</u>	
Mississippi Development Authority	\$ <u>317,945</u>	\$ <u>-</u>	\$ <u>15,551</u>	\$ <u>302,394</u>

See accountant's report.



TOWN OF ENTERPRISE, MISSISSIPPI
SOLID WASTE MANAGEMENT SERVICES
FULL COST ACCOUNTING SUMMARY OF COSTS REPORT
SEPTEMBER 30, 2015

Revenue:	
Garbage Revenue	\$ 32,049
Expenses:	
Wages	\$ 9,191
Payroll Taxes	703
Insurance/benefit	1,448
Gasoline	1,859
Landfill fee	6,207
Depreciation on Garbage Truck	<u>8,940</u>
	<u>28,348</u>
Excess of revenues over expenses	\$ <u>3,701</u>
Number of users	<u>220</u>
Average annual cost per user	\$ <u>128.85</u>

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MAY 12 2017

See accountant's report.



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Honorable Mayor & Board of Aldermen
Town of Enterprise, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Enterprise, Mississippi as of September 30, 2015, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Miss. Code Ann. (1972). The agreed upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of these 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:

- A. We reconciled cash on deposit with the following banks to balance in the respective general ledger accounts and obtained confirmation of the related balances from the banks.

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Great Southern National Bank	General Fund	\$ 126,860
First State Bank	General Fund	\$ 85,946
First State Bank	General Fund	\$ 515,070
Great Southern National Bank	Water Fund	\$ 116,543

- B. Securities held in trust were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 19-9-29 of the Mississippi Code Ann. (1972).

<u>Security</u>	<u>Fund</u>	<u>General Ledger Cost</u>
Certificates of Deposit	General Fund	\$ 601,016





TOWN OF ENTERPRISE, MISSISSIPPI

SCHEDULE OF INVESTMENTS – ALL FUNDS SEPTEMBER 30, 2015

- C. We obtained a statement of payments made by the State Fiscal Management Board to the municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

Payment Purpose	Receiving Fund	General Ledger
		Amount
Sales Tax Allocation	General Fund	\$ 64,449
Gasoline Refund Allocation	General Fund	1,611
Fire Protection Allocation	General Fund	88
Fire Rebate Special	General Fund	2,774
Municipal Aid	General Fund	262
Homestead Reimbursement	General Fund	12,307
		<u>\$ 81,491</u>

- D. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for compliance with the purchasing requirements set forth in Sections 31-7-1, 31-1-13, 31-7-49 and 31-7-51, Miss. Code Ann. (1972) as applicable.

The sample consisted of the following:

Number of Sample Items	12
Dollar Value of Sample	\$ 40,532

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

- E. We performed the following procedures with respect to taxes on real and personal property levied during the fiscal year:
- Traced levies to governing body minutes;
 - Traced distribution of taxes collected to proper funds; and
 - Analyzed increase in taxes for most recent period for completion and increase limitations of Sections 27-39-320 to 27-39-233, Miss. Code Ann. (1972).

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

- F. We selected a sample of collection of fines and forfeitures and verified that the municipal court clerk had settled daily with the municipal clerk. We also selected a sample of state imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.
- G. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.



TOWN OF ENTERPRISE, MISSISSIPPI

**SCHEDULE OF INVESTMENTS – ALL FUNDS
SEPTEMBER 30, 2015**

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, we do not express an opinion on any of the specific accounts or classes of transactions referred to above. Accordingly, we do not express such an opinion. In connection with the procedures referred to above, no matters came to our attention that caused us to believe the items specified above should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the governing body of the Town of Enterprise, Mississippi, and the Office of the State Auditor 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 a matter of public record and its distribution is not limited.

This report should not be associated with the financial statement of the Town of Enterprise, Mississippi, for the year ended September 30, 2015.

Barlow, Walker & Company, P.A.
May 2, 2017

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REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

Honorable Mayor & Board of Aldermen
Town of Enterprise
Enterprise, Mississippi

Management is responsible for the accompanying financial statements of the Town of Enterprise, Mississippi, which comprise the combined statement of receipts and disbursements-all funds, schedule of changes in long-term debt, schedule of investments, schedule of surety bonds and solid waste management service full cost accounting summary of costs report for town officials of the Town of Enterprise, Mississippi as of and for the year ended September 30, 2015, and for determining that the cash receipts and disbursements 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 statements 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 these financial statements.

We have performed procedures to test compliance with certain state laws and regulations as described by 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 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 investments (all funds), schedule of long-term debt and schedule of surety bonds for town officials for the Town of Enterprise, Mississippi, for the year ended September 30, 2015 disclosed no material instances of noncompliance with state laws and regulations.

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

Barlow, Walker & Company, P.A.
May 2, 2017

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