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TOWN OF ENTERPRISE, MISSISSIPPI
COMPILATION REPORT
AND
REPORT ON AGREED-UPON PROCEDURES
SEPTEMBER 30, 2017

WALKER & COMPANY CPAs, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
FLOWOOD, MISSISSIPPI

Town of Enterprise



Enterprise, MS

10-03-2018

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 compilation of the town of Enterprise, Mississippi, for the fiscal year ended September 30, 2017. In connection with this compilation, a separate management letter was written to the town. Enclosed you will find a copy of the management letter along with the compilation reports.

Sincerely,



Larry Murray
Mayor

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TOWN OF ENTERPRISE, MISSISSIPPI
COMPILATION REPORT AND REPORT ON AGREED-UPON PROCEDURES
SEPTEMBER 30, 2017

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Walker & Company CPAs, P.C.

Kenneth G. Walker, CPA

Carley W. Moore, CPA, CFE

Post Office Box 320817
Flowood, Mississippi 39232

Members:

American Institute of CPAs
Mississippi Society of CPAs

2001 Airport Road North
Suite 303
Flowood, Mississippi 39232

(769) 218-8944 phone

(769) 241-0081 fax

Email:

ken@walkerandcompanycpas.com

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

Management is responsible for the accompanying combined statement of cash receipts and disbursements – governmental and business-type funds of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2017, 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 accompanying 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 accompanying financial statement.

The accompanying 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.

The supplementary information contained in the schedule of investments, schedule of long-term debt and the schedule of surety bonds for town officials is presented for purposes of additional analysis and is not a required part of the financial statement. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

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.

Management has omitted the management's discussion and analysis, budgetary comparison information, and the schedules related to net pension liability that are required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statement, is required by the *Governmental Accounting Standards Board*, who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context.

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated September 2, 2018, on the results of our agreed-upon procedures.

Walker & Company CPAs, P.C.
Flowood, Mississippi
September 2, 2018



TOWN OF ENTERPRISE, MISSISSIPPI
Combined Statement of Cash Receipts and Disbursements -
Governmental and Business-type Activities
For the Year Ended September 30, 2017

	Government Activities	Business-type Activities	Totals (Memo Only)	
	General Fund	Water Fund	Sept. 30, 2017	Sept. 30, 2016
Revenue receipts:				
General property taxes	\$ 158,607	\$ -	\$ 158,607	\$ 188,502
Licenses and permits	410	-	410	406
Fines & court fees	24,088	-	24,088	23,699
Franchise taxes	24,432	-	24,432	25,925
Rent - Community Center	3,375	-	3,375	4,075
Rent - Equisales	6,000	-	6,000	10,000
Donations	20,600	-	20,600	25,107
State-shared revenues:				
Sales tax	73,021	-	73,021	74,033
Gasoline tax	1,611	-	1,611	-
County shared taxes	27,257	-	27,257	-
Municipal aid	457	-	457	1,873
Homestead reimbursement	12,273	-	12,273	12,410
COPS grant	2,539	-	2,539	-
Fire department revenue - state	2,945	-	2,945	3,374
Fire department revenue - local	3,100	-	3,100	3,500
Charges for services:				
Garbage pickup	-	30,455	30,455	31,089
Water utilities	-	116,215	116,215	119,844
Sewer revenue	-	60,138	60,138	63,249
Interest income	1,076	81	1,157	3,860
Rent income - Cross Water	10,800	-	10,800	-
Miscellaneous	5,000	1,980	6,980	6,487
Total revenue receipts	377,591	208,869	586,460	597,433
Other receipts and transfers:				
Fund transfers	38,799	9,000	47,799	31,416
Total receipts	416,390	217,869	634,259	628,849
Cash balance - beginning of year (including CD's & petty cash)	745,782	146,668	892,450	844,419
Total amount to account for	\$ 1,162,172	\$ 364,537	\$ 1,526,709	\$ 1,473,268

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TOWN OF ENTERPRISE, MISSISSIPPI
Combined Statement of Cash Receipts and Disbursements -
Governmental and Business-type Activities
For the Year Ended September 30, 2017

	Government Activities	Business-type Activities	Totals (Memo Only)	
	General Fund	Water Fund	Sept. 30, 2017	Sept. 30, 2016
Operating disbursements:				
General government:				
Personnel services	98,294	\$ -	\$ 98,294	\$ 86,189
Supplies	3,487	-	3,487	5,344
Contractual services	39,417	-	39,417	47,040
Police department:				
Personnel services	62,708	-	62,708	61,238
Supplies	41,147	-	41,147	6,935
Contractual services	2,731	-	2,731	2,180
Capital outlay	5,079	-	5,079	3,375
Fire department	17,544	-	17,544	18,561
Public works:				
Personnel services	9,379	-	9,379	7,246
Supplies	51,299	-	51,299	26,720
Contractual services	6,249	-	6,249	6,475
Library	11,200	-	11,200	11,200
General insurance	43,059	-	43,059	34,282
Street lights	28,401	-	28,401	26,191
Legal and professional	17,011	-	17,011	12,185
Senior Citizens Center:				
Personnel services	12,909	-	12,909	13,839
Supplies	353	-	353	155
Contractual services	3,523	-	3,523	3,471
Enterprise:				
Water:				
Personnel services	-	106,462	106,462	109,534
Supplies	-	21,320	21,320	18,001
Contractual services	-	4,758	4,758	5,927
Utilities	-	9,050	9,050	12,906
Sales tax	-	1,261	1,261	1,273
Total operating disbursements	453,790	142,851	596,641	520,267
Other disbursements and transfers:				
Fund transfers	9,000	38,799	47,799	31,416
Debt service:				
Principal	16,560	5,476	22,036	19,501
Interest	8,518	169	8,687	9,634
Total other disbursements & transfers	34,078	44,444	78,522	60,551
Total disbursements & transfers	487,868	187,295	675,163	580,818
Cash balance - end of year (including CD's & petty cash)	674,304	177,242	851,546	892,450
Total amount accounted for	\$ 1,162,172	\$ 364,537	\$ 1,526,709	\$ 1,473,268

See accountant's compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Investments
For the Year Ended September 30, 2017

General Fund

Certificate of Deposit issued 8/31/2015,
interest rate of .60%, matures 8/31/2020

\$ 534,764

See accountant's compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Changes in Long-term Debt
For the Year Ended September 30, 2017

	Balance Outstanding 10/01/16	Issued in Fiscal Year 2017	Redeemed in Fiscal Year 2017	Balance Outstanding 09/30/17
Revenue Bonds & Debt				
Great Southern National Bank	\$ 5,476	\$ -	\$ 5,476	\$ -
Mississippi Development Authority	288,427	-	16,560	271,867
Total	<u>\$ 293,903</u>	<u>\$ -</u>	<u>\$ 22,036</u>	<u>\$ 271,867</u>

See accountant's compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Surety Bonds for Municipal Officers
September 30, 2017

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Larry Murray	Mayor	MS Municipalities Bond Program	\$ 25,000
Emily Chancellor	Aldерwoman	MS Municipalities Bond Program	\$ 25,000
Talmadge R. Gray	Alderman	MS Municipalities Bond Program	\$ 25,000
Benjamin W. Moore	Alderman	MS Municipalities Bond Program	\$ 25,000
Darrel Phillips	Alderman	MS Municipalities Bond Program	\$ 25,000
Mary T. Smith	Aldерwoman	MS Municipalities Bond Program	\$ 25,000
Ruth Combest	Town & Court Clerk	Travelers	\$ 50,000
Joey Moulds	Police Chief	Travelers	\$ 50,000
Randy Freeman	Water Supervisor	Travelers	\$ 50,000
Bobby Joe McNeill	Assistant Water Supervisor	Travelers	\$ 50,000

See accountant's compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Solid Waste Management Services
Full Cost Accounting Summary of Costs Report
September 30, 2017

Revenue:		
Garbage Revenue	\$	30,455
Expenses:		
Wages	\$	9,768
Payroll taxes		747
Insurance & benefits		1,539
Gasoline		1,913
Landfill fee		6,240
Depreciation on garbage truck		<u>8,940</u>
		<u>29,147</u>
Excess of revenues over expenses	\$	<u><u>1,308</u></u>
Number of users		<u><u>214</u></u>
Average annual cost per user	\$	<u><u>136.20</u></u>

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Independent Accountant's Report on Applying Agreed-Upon Procedures

Honorable Mayor & Board of Aldermen
Town of Enterprise
Enterprise, 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 Enterprise, Mississippi, solely to assist the Office of the State Auditor in evaluating the Town of Enterprise, Mississippi's compliance with certain laws and regulations as of September 30, 2017, and for the year then ended. This agreed-upon procedures engagement was performed 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:

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

Bank	Fund	Balance per General Ledger
Great Southern National Bank	General Fund	\$ 134,376
Great Southern National Bank	Water Fund	\$ 177,242

- B. All investments were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972). This total is included in the ending cash balance in the statement of cash receipts and disbursements.

Security	Fund	Balance per General Ledger
Certificate of Deposit	General Fund	\$ 534,764

- C. 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.



- D. 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>Purpose for Payment</u>	<u>Receiving Fund</u>	<u>Amount per General Ledger</u>
Sales tax allocation	General Fund	\$ 73,021
Municipal aid	General Fund	262
Homestead reimbursement	General Fund	12,273
Gasoline refund allocation	General Fund	1,611
Fire protection allocation	General Fund	2,856
Fire rebate special	General Fund	89
Other aid	General Fund	195
Department of Public Safety	General Fund	2,540
		<u>\$ 92,847</u>

- E. 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 Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items 20
Dollar Value of Sample \$ 114,480

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

- F. 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).

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

Ad Valorem tax collections were found to have not exceeded the limitations of Sections 27-39-320 to 27-39-233, Miss. Code Ann. (1972).

- G. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

We were not engaged to, and did not perform, 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 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 a matter of public record and its distribution is not limited.

Walker & Company CPAs, P.C.
Flowood, Mississippi
September 2, 2018

OCT 15 2018

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Report on Compliance with State Laws and Regulations

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

We have compiled the accompanying statement of cash receipts and disbursements – governmental and business-type activities, schedule of investments, schedule of long-term debt and schedule of surety bonds for municipal officers of the Town of Enterprise, Mississippi (“Town”) for the year ended September 30, 2017, 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 accounting principles generally accepted in the United States of America.

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, schedule of long-term debt and schedule of surety bonds for town officers of the Town of Enterprise, Mississippi, for the year ended September 30, 2017 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.

Walker & Company CPAs, P.C.
Flowood, Mississippi
September 2, 2018

