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**TOWN OF BOYLE, MISSISSIPPI**

**SPECIAL REPORT ON AGREED-UPON PROCEDURES  
FOR SMALL MUNICIPALITIES**

**AND**

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**



**TOWN OF BOYLE, MISSISSIPPI  
111 T. M. Jones Highway  
P.O. Box 367  
Boyle, Mississippi 38730**

Thomas Taylor, Mayor

(662) 843-4661

Alice Smith, City Clerk

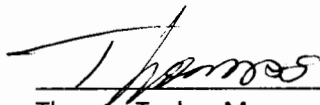
September 26, 2019

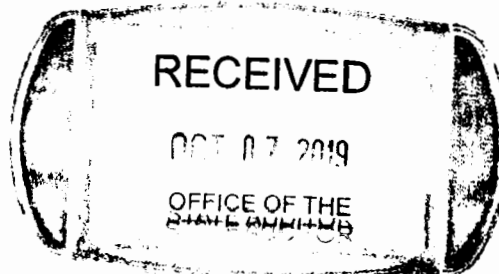
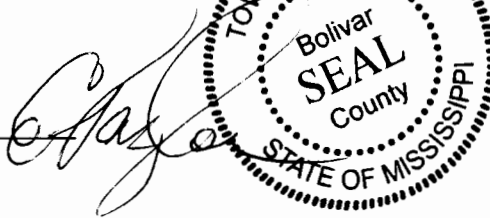
Office of the State Auditor  
P.O. Box 956  
Jackson, Mississippi 39205

**RE: Annual Municipal Compilation and Agreed Upon Procedures**

Accompanying this letter are two copies of the Annual Compilation and Municipal Compliance Questionnaire for the Town of Boyle, Mississippi, for the fiscal year ended September 30, 2018. A separate management letter was not written to the Town in connection with this compilation.

Sincerely,

  
Thomas Taylor, Mayor



**Town of Boyle, Mississippi**  
**Municipal Compliance Questionnaire**  
**For the Fiscal Year Ended September 30, 2018**

As part of the Municipality's audit, the governing authorities of the Municipality must make certain assertions with regard to legal compliance. The Municipal Compliance Questionnaire was developed for this purpose.

The following questionnaire and related Certification must be completed at the end of the Municipality's fiscal year and entered into the official minutes of the governing authorities at their next regular meeting.

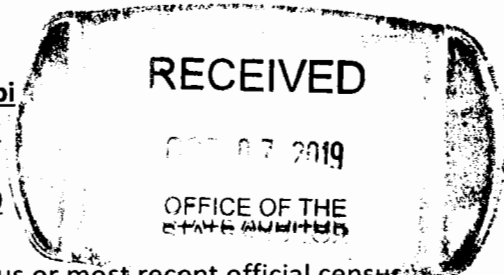
The governing authorities should take care to answer these questions accurately. Incorrect answers could reduce the auditor's reliance on the questionnaire responses, resulting in the need to perform additional audit procedures at added cost.

**Information**

*Note: Due to the size of some municipalities, some of the questions may not be applicable. If so, mark N/A in answer blanks. Answers to other questions may require more than "yes" or "no," and, as a result, more information on this questionnaire may be required and/or separate work papers may be needed.*

Name and address of municipality:

**Town of Boyle, Mississippi**  
**111 T.M. Jones Highway**  
**P.O. Box 367**  
**Boyle, Mississippi 38730**



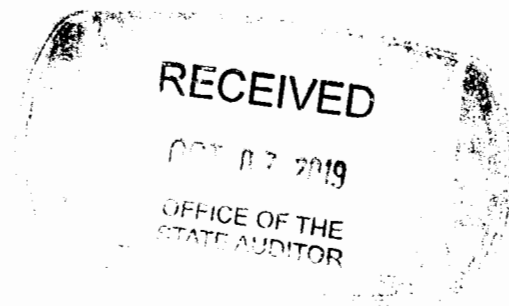
1. List the date and population of the latest official U.S. Census or most recent official census:  
2010 U.S. Census - Population 650

2. Names, addresses and telephone numbers of officials:

<b>MAYOR</b>	<b>ALDERPERSON</b>	<b>ALDERPERSON</b>
Thomas Taylor 313 Lee Road Boyle, MS 38730 (662) 843-8014	Mark Peebles 219 North Brook Ave Boyle, MS 38730 (662) 588-9034	Bobbie Dean 163 North Illinois Central Ave Boyle, MS 38730 (662) 721-6466
<b>CHIEF OF POLICE</b>	<b>ALDERPERSON</b>	<b>ALDERPERSON</b>
Murry Roark P.O. Box 144 Boyle, MS 38730 (662) 719-8890	Stacy Hurst P.O. Box 386 Boyle, MS 38730 (662) 843-5550	Sanders Richardson P.O. Box 97 Boyle, MS 38730 (662) 588-4240
<b>CITY CLERK</b>	<b>ALDERPERSON</b>	<b>ATTORNEY</b>
Alice Smith P.O. Box 125 Boyle, MS 38730 (662) 719-5200	George Evans, III P.O. Box 19 Boyle, MS 38730 (662) 719-1844	Kirk Povall P.O. Box 1199 Cleveland, MS 38732 (662) 843-9948

**Town of Boyle, Mississippi**  
**Municipal Compliance Questionnaire**  
**For the Fiscal Year Ended September 30, 2018**

3. Period of time covered by this questionnaire: October 1, 2017 to September 30, 2018
4. Expiration date of current elected officials' term: June 30, 2021

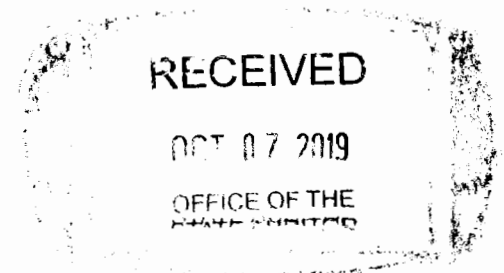


**MUNICIPAL COMPLIANCE QUESTIONNAIRE**  
**Town of Boyle, Mississippi**  
**Year Ended September 30, 2018**

Answer All Questions: Y - YES, N - NO, N/A - NOT APPLICABLE

**PART I - General**

1. Have all ordinances been entered into the ordinance book and included in the minutes? (Section 21-13-13) Yes
2. Do all municipal vehicles have public license plates and proper markings? (Sections 25-1-87 and 27-19-27) Yes
3. Are municipal records open to the public? (Section 25-61-5) Yes
4. Are meetings of the board open to the public? (Section 25-41-5) Yes
5. Are notices of special or recess meetings posted? (Section 25-41-13) Yes
6. Are all required personnel covered by appropriate surety bonds?  
Board or council members (Sec. 21-17-5) Yes  
Appointed officers and those handling money, see statutes governing the form of government (i.e., Section 21-3-5 for Code Charter) Yes  
Municipal clerk (Section 21-15-38) Yes  
Deputy clerk (Section 21-15-23) N/A  
Chief of police (Section 21-21-1) Yes  
Deputy police (Section 45-5-9) (if hired under this law) N/A
7. Are minutes of board meetings prepared to properly reflect the actions of the board? (Sections 21-15-17 and 21-15-19) Yes
8. Are minutes of board meetings signed by the mayor or majority of the board within 30 days of the meeting? (Section 21-15-33) Yes
9. Has the municipality complied with the nepotism law in its employment practices? (Section 25-1-53) Yes
10. Did all officers, employees of the municipality, or their relatives avoid any personal interest in any contracts with the municipality during their term or within one year after their terms of office or employment? (Section 25-4-105) Yes
11. Does the municipality contract with a Certified Public Accountant or an auditor approved by the State Auditor for its annual audit within twelve months of the end of each fiscal year? (Section 21-35-31) Yes
12. Has the municipality published a synopsis or notice of the annual audit within 30 days of acceptance? (Section 21-35-31 or 21-17-19) Yes



## MUNICIPAL COMPLIANCE QUESTIONNAIRE

Town of Boyle, Mississippi  
Year Ended September 30, 2018

### PART II - Cash and Related Records

1. Where required, is a claims docket maintained? (Section 21-39-7) Yes
2. Are all claims paid in the order of their entry in the claims docket? (Section 21-39-9) Yes
3. Does the claims docket identify the claimant, claim number, amount and fund from which each warrant will be issued? (Section 21-39-7) Yes
4. Are all warrants approved by the board, signed by the mayor or majority of the board, attested to by the clerk, and bearing the municipal seal? (Section 21-39-13) Yes
5. Are warrants for approved claims held until sufficient cash is available in the fund from which it is drawn? (Section 21-39-13) Yes
6. Has the municipality adopted and entered on its minutes a budget in the format prescribed by the Office of the State Auditor? (Sections 21-35-5, 21-35-7 and 21-35-9) Yes
7. Does the municipality operate on a cash basis budget, except for expenditures paid within 30 days of fiscal year end or for construction in progress? (Section 21-35-23) Yes
8. Has the municipality held a public hearing and published its adopted budget? (Sections 21-35-5, 27-39-203, & 27-39-205) Yes
9. Has the municipality complied with legal publication requirements when budgetary changes of 10% or more are made to a department's budget? (Section 21-35-25) Yes
10. If revenues are less than estimated and a deficit is anticipated, did the board revise the budget by its regular July meeting? (Section 21-35-25) Yes
11. Have financial records been maintained in accordance with the chart of accounts prescribed by the State Auditor? (Section 21-35-11) Yes
12. Does the municipal clerk submit to the board a monthly report of expenditures against each budget item for the preceding month and fiscal year to date and the unexpended balances of each budget item? (Section 21-35-13) Yes
13. Does the board avoid approving claims and the city clerk not issue any warrants which would be in excess of budgeted amounts, except for court-ordered or emergency expenditures? (Section 21-35-17) Yes
14. Has the municipality commissioned municipal depositories? (Sections 27-105-353 and 27-105-363) Yes
15. Have investments of funds been restricted to those instruments authorized by law? (Section 21-33-323) Yes
16. Are donations restricted to those specifically authorized by law? [Section 21-17-5 (Section 66, Miss. Constitution) – Sections 21-19-45 through 21-19-59, etc.] Yes

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## MUNICIPAL COMPLIANCE QUESTIONNAIRE

Town of Boyle, Mississippi  
Year Ended September 30, 2018

17. Are fixed assets properly tagged and accounted for? (Section II - Municipal Audit and Accounting Guide) No
18. Is all travel authorized in advance and reimbursements made in accordance with Section 25-3-41? Yes
19. Are all travel advances made in accordance with the State Auditor's regulations? (Section 25-3-41) Yes

### PART III - Purchasing and Receiving

1. Are bids solicited for purchases, when required by law (written bids and advertising)? [Section 31-7-13(b) and (c)] Yes
2. Are all lowest and best bid decisions properly documented? [Section 31-7-13(d)] Yes
3. Are all one-source item and emergency purchases documented on the board's minutes? [Section 31-7-13(m) and (k)] Yes
4. Do all officers and employees understand and refrain from accepting gifts or kickbacks from suppliers? (Section 31-7-23) Yes

### PART IV - Bonds and Other Debt

1. Has the municipality complied with the percentage of taxable property limitation on bonds and other debt issued during the year? (Section 21-33-303) No bonds or other debt applicable for this period
2. Has the municipality levied and collected taxes, in a sufficient amount for the retirement of general obligation debt principal and interest? (Section 21-33-87) SEE PART IV, Q 1
3. Have the required trust funds been established for utility revenue bonds? (Section 21-27-65) SEE PART IV, Q 1
4. Have expenditures of bond proceeds been strictly limited to the purposes for which the bonds were issued? (Section 21-33-317) SEE PART IV, Q 1
5. Has the municipality refrained from borrowing, except where it had specific authority? (Section 21-17-5) SEE PART IV, Q 1

### PART V - Taxes and Other Receipts

1. Has the municipality adopted the county ad valorem tax rolls? (Section 27-35-167) Yes
2. Are interest and penalties being collected on delinquent ad valorem taxes? (Section 21-33-53) Yes
3. Has the municipality conducted an annual land sale for delinquent ad valorem taxes? (Section 21-33-63) Yes

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# MUNICIPAL COMPLIANCE QUESTIONNAIRE

Town of Boyle, Mississippi  
Year Ended September 30, 2018

4. Have the various ad valorem tax collections been deposited into the appropriate funds? (Separate Funds for Each Tax Levy) (Section 21-33-53) Yes
5. Has the increase in ad valorem taxes, if any, been limited to amounts allowed by law? (Sections 27-39-320 and 27-39-321) Yes
6. Are local privilege taxes collected from all businesses located within the municipality, except those exempted? (Section 27-17-5) Yes
7. Are transient vendor taxes collected from all transient vendors within the municipality, except those exempted? (Section 75-85-1) Yes
8. Is money received from the state's "Municipal Fire Protection Fund" spent only to improve municipal fire departments? (Section 83-1-37) Yes
9. Has the municipality levied or appropriated not less than ¼ mill for fire protection and certified to the county it provides its own fire protection or allowed the county to levy such tax? (Sections 83-1-37 and 83-1-39) Allowed the County
10. Are state-imposed court assessments collected and settled monthly? (Section 99-19-73, 83-39-31, etc.) Yes
11. Are all fines and forfeitures collected when due and settled immediately to the municipal treasury? (Section 21-15-21) Yes
12. Are bids solicited by advertisement or, under special circumstances, three appraisals obtained when real property is sold? (Section 21-17-1) Yes
13. Has the municipality determined the full and complete cost for solid waste for the previous fiscal year? (Section 17-17-347) Yes
14. Has the municipality published an itemized report of all revenues, costs and expenses incurred by the municipality during the immediately preceding fiscal year in operating the garbage or rubbish collection or disposal system? (Section 17-17-348) N/A
15. Has the municipality conducted an annual inventory of its assets in accordance with guidelines established by the Office of the State Auditor? (Mississippi Municipal Audit and Accounting Guide MAAG) No

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**Town of Boyle, Mississippi**

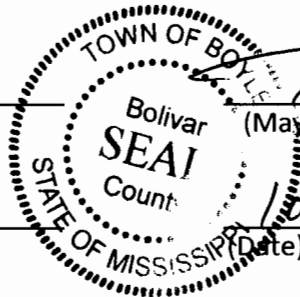
**Certification to Municipal Compliance Questionnaire**

**Year Ended September 30, 2018**

We have reviewed all questions and responses as contained in this Municipal Compliance Questionnaire for the Municipality of the Town of Boyle, Mississippi, and, to the best of our knowledge and belief, all responses are accurate.

Kline Smith  
(City Clerk's Signature)

10/2/2019  
(Date)



Thomas B. J. [Signature]  
(Mayor's Signature)

10/2/2019  
(Date)

**Minute Book References:**

Book Number 43

Page 98

*(Clerk is to enter minute book references when questionnaire is accepted by board.)*

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**TOWN OF BOYLE, MISSISSIPPI**

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AMERICAN INSTITUTE OF CPA'S  
GOVERNMENT AUDIT QUALITY CENTER

## SPECIAL REPORT ON AGREED-UPON PROCEDURES FOR SMALL MUNICIPALITIES

### (COMPLIANCE LETTER)

Honorable Mayor and Alderpersons  
Town of Boyle, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Boyle, Mississippi, as of September 30, 2018, 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). It is understood that the report is solely for the use of the governing body of the Town of Boyle, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. Our procedures and findings are as follows.

1. 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.

<u>Financial Institution</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Cleveland State Bank	General Fund	\$ 435,178
Cleveland State Bank	Proprietary Fund	316,709
Total		<u>\$ 751,887</u>

2. We physically examined securities held for investment. 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 21-33-323, Miss Code Ann. (1972).

<u>Financial Institution</u>	<u>Security</u>	<u>Fund</u>	<u>General Ledger</u>
Cleveland State Bank	Certificate of Deposit	General	\$ 29,706
State Bank & Trust Company	Certificate of Deposit	General	188,237
The Jefferson Bank	Certificate of Deposit	General	110,520
Renasant Bank	Certificate of Deposit	General	92,765
Total			<u>\$ 421,227</u>

**Town of Boyle, Mississippi**  
**Special Report on Agreed-Upon Procedures for Small Municipalities (Continued)**  
**September 30, 2018**

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the year:

- A. Proved the mathematical accuracy of the tax rolls;
- B. Traced levies to governing body minutes;
- C. Reconciled the amount of taxes levied per the tax rolls to amounts actually collected;
- D. Examined uncollected taxes for proper handling, including tax sales;
- E. Traced distribution of taxes collected to proper funds; and
- F. 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).

Tax assessments were found to be mathematically correct and in agreement with collections as follows:

<u>Tax Assessments</u>	<u>Assessed Value</u>	<u>Tax Millage</u>	<u>Tax Levy</u>
Realty	\$ 3,952,715		
Personal Property	2,563,767		
Personal - Automobile & Mobile Home	916,228		
Public Utility	162,880		
	<u>\$ 7,595,590</u>	<u>0.026</u>	<u>\$ 197,485</u>

Add: Actual Homestead Reimbursement 7,621  
 Prior Year's Unpaid Realty Taxes

Deduct : Homestead Credit (8,190)  
 Total to be Accounted for \$ 196,916

	<u>Taxes</u>	<u>Homestead</u>	
	<u>Penalties &amp; Interest</u>	<u>Reimbursement</u>	<u>Total</u>
Credits:			
Collections allocated to General Fund	\$ 186,895	\$ 7,621	\$ 194,516
Balance represented by:			
Unpaid realty taxes,			
Board Adjustments, etc.			2,400
Total Accounted for			<u>\$ 196,916</u>

The distribution of taxes to funds was found to be in accordance with prescribed tax levies, and uncollected taxes were determined to be properly handled.

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**Town of Boyle, Mississippi**  
**Special Report on Agreed-Upon Procedures for Small Municipalities (Continued)**  
**September 30, 2018**

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972), As follows:

Actual Collections (Excluding debt service)		Actual Collections (Excluding debt service)	
Tax Collected 2016-2017	\$ 187,478	Tax Collected 2017-2018	\$ 186,895
10% Increase	18,748	Homestead Exemption	
Tax increase due to increase in assessed value	-	Reimbursement	7,621
		Under (Over) Limitation	11,710
Total	\$ 206,226	Total	\$ 206,226

4. We obtained a statement of payments made by the Department of Finance and Administration to the Municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger in the appropriate accounts.

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Sales Tax Allocation	General	\$ 221,085
Homestead Reimbursement	General	7,621
Grand Gulf	General	4,647
Fire Safety	General	3,710
Gasoline Tax	General	1,869
Liquor License	General	1,800
General Municipal Aid	General	324
Total		<u>\$ 241,056</u>

5. 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 Sections 31-7-1, 31-7-49 and 31-7-57 Miss. Code Ann. (1972), as applicable. We also reviewed the board minutes for approval of claims.

The sample consisted of the following:

Number of sample items:	20
Total dollar value of sample:	\$4,602

We found the Municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections (except as follows).

- a. Requisitions were only of a verbal nature not written
- b. There was limited evidence of the matching of purchase orders to invoices.

**Town of Boyle, Mississippi**  
**Special Report on Agreed-Upon Procedures for Small Municipalities (Continued)**  
**September 30, 2018**

6. We have read the Municipal Compliance Questionnaire completed by the Municipality. The following responses to the questionnaire indicate noncompliance with state requirements:

Part II - Question 17. The Municipality has not properly tagged and accounted for fixed assets.

Part V - Question 15. The Municipality has not conducted an annual inventory of its fixed assets.

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. In connection with the procedures referred to above, no matters came to our attention that caused us to believe the items specified in paragraphs 1, 2, and 3 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 should not be associated with the financial statements of the Town of Boyle, Mississippi, for the year ended September 30, 2018.

*Bridgers, Goodman, Baird & Clarke, PLLC*

Bridgers, Goodman, Baird & Clarke, PLLC  
Certified Public Accountants  
Vicksburg, Mississippi  
September 25, 2019

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DAVID I. BRIDGERS, JR., CPA  
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**INDEPENDENT ACCOUNTANT'S REPORT ON THE STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES**

Honorable Mayor and Alderpersons  
Town of Boyle, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-Type Activities of the Town of Boyle, Mississippi, for the year ended September 30, 2018. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Municipality's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying supplemental information, Schedule of Investments and the Schedule of Surety Bonds for Municipal Officials referred to in the table of contents is presented for purposes of additional analysis and is not a required part of the statement of cash receipts and disbursements. We have not audited or reviewed the accompanying supplemental information and accordingly, do not express an opinion or any other assurance on it.

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We conducted a limited scope audit as of September 30, 2018, as set forth in the Mississippi Municipal Audit and Accounting Guide which pertains to small municipalities. Under the provision of this Guide we performed prescribed procedures to the Municipality as outlined in the guide.

These reports are intended solely for informational use of the governing body and management of the Town of Boyle, Mississippi, and filing with the Office of the State Auditor of Mississippi. This restriction is not intended to limit the distribution of this report which is a matter of public record.

*Bridgers, Goodman, Baird & Clarke, PLLC*

Bridgers, Goodman, Baird & Clarke, PLLC  
Certified Public Accountants  
Vicksburg, Mississippi  
September 25, 2019

**TOWN OF BOYLE, MISSISSIPPI**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-type Activities**  
**For the fiscal year ended September 30, 2018**

	<b>Governmental Activities</b>			<b>Business-Type</b>	<b>Total</b>	<b>Total</b>
	<b>Major Fund</b>	<b>Other</b>	<b>Total</b>	<b>Activities</b>	<b>All Activities</b>	<b>All Activities</b>
	<b>General</b>	<b>Governmental</b>	<b>Governmental</b>	<b>Proprietary</b>	<b>Fiscal Year</b>	<b>Fiscal Year</b>
	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>	<b>Fund</b>	<b>2018</b>	<b>2017</b>
<b>Receipts:</b>						
General Property Taxes	\$ 163,003		\$ 163,003		\$ 163,003	\$ 162,053
Personal Auto	24,180		24,180		24,180	25,426
Licenses and Permits	9,702		9,702		9,702	11,896
Road (1/2 tax)	29,093		29,093		29,093	25,614
Garbage Fees	25,186		25,186		25,186	25,740
Mosquito Control	12,864		12,864		12,864	12,856
Franchise and Utility	17,335		17,335		17,335	15,897
Court Fines	2,863		2,863		2,863	230
Intergovernmental Grants					-	59,421
State Shared Revenues:						
Sales Tax	221,085		221,085		221,085	193,989
Homestead Reimbursement	7,621		7,621		7,621	7,226
Grand Gulf	4,647		4,647		4,647	4,914
Fire Protection	3,710		3,710		3,710	3,639
Gasoline Tax	1,869		1,869		1,869	1,869
Liquor Licenses	1,800		1,800		1,800	900
Truck & Bus Tax	1,243		1,243		1,243	1,377
Municipal Aid - Other	324		324		324	324
State Shared - Other	311		311		311	
Other Receipts:						
Interest	486		486	385	871	876
Miscellaneous	1,852		1,852		1,852	13,297
Charges for Services:						
Water & Sewer Fees				322,955	322,955	255,600
<b>Total Receipts</b>	<b>\$ 529,174</b>	<b>-</b>	<b>\$ 529,174</b>	<b>\$ 323,340</b>	<b>\$ 852,514</b>	<b>\$ 823,144</b>

The notes to the financial statements are an integral part of this statement.

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**TOWN OF BOYLE, MISSISSIPPI**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-type Activities**  
**For the fiscal year ended September 30, 2018**

	<b>Governmental Activities</b>			<b>Business-Type Activities</b>	<b>Total All Activities Fiscal Year 2018</b>	<b>Total All Activities Fiscal Year 2017</b>
	<b>Major Fund General Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>	<b>Proprietary Fund</b>		
<b>Disbursements:</b>						
General Government	\$ 196,015		\$ 196,015		\$ 196,015	\$ 203,637
Public Safety	90,636		90,636		90,636	92,440
Public Property	197,810		197,810		197,810	51,457
Public Streets and Structures	62,519		62,519		62,519	27,707
Health and Sanitation	33,634		33,634		33,634	66,860
Water & Sewer Utilities				406,947	406,947	239,368
Total Operating Disbursements	<u>580,614</u>	<u>-</u>	<u>580,614</u>	<u>406,947</u>	<u>987,561</u>	<u>681,469</u>
Other Financing Sources (Uses)						
Transfers	-		-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Receipts and other financing sources over disbursements and other financing uses</b>	<u>(51,440)</u>	<u>-</u>	<u>(51,440)</u>	<u>(83,607)</u>	<u>(135,047)</u>	<u>141,675</u>
Cash Basis Fund Balance: 10-1-2017	<u>486,618</u>	<u>-</u>	<u>486,618</u>	<u>400,316</u>	<u>886,934</u>	<u>745,259</u>
Cash Basis Fund Balance: 09-30-2018	<u>\$ 435,178</u>	<u>\$ -</u>	<u>\$ 435,178</u>	<u>\$ 316,709</u>	<u>\$ 751,887</u>	<u>\$ 886,934</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF BOYLE, MISSISSIPPI  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018**

**NOTE (A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Town of Boyle, Mississippi (the Municipality), have been prepared using the cash receipts and disbursements basis of accounting. That is, revenues are recognized when received rather than when measurable and available, and expenditures are recognized when paid rather than when the obligations are incurred. Accordingly, the statement of cash receipts and disbursements - all fund types - is not intended to present results of operations in conformity with generally accepted accounting principles.

**General Information:**

The Municipality operates under the Mayor and Alderpersons form of government and provides services as required by law.

**Reporting Entity:**

The Municipality utilizes fund accounting, with each fund being considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

The Municipality reports the following major Governmental Funds:

General Fund - This fund is used to account for and report all financial resources not accounted for and reported in another fund.

**Governmental Fund Types:**

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities.

**Proprietary Fund Types:**

Enterprise Funds - These funds are used to account for those operations that are financed and operated in a manner similar to private business enterprises or where the county has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability.

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**TOWN OF BOYLE, MISSISSIPPI**  
**NOTES TO FINANCIAL STATEMENTS (cont'd.)**  
**SEPTEMBER 30, 2018**

**NOTE (B)      Report Classifications**

Receipts and disbursements were classified according to requirements for small towns in the State of Mississippi as prescribed by the Office of the State Auditor.

**NOTE (C)      Budget**

Budgets are adopted as prescribed by the State of Mississippi. Annual appropriated budgets are adopted for all funds. The Mississippi Code Ann. (1972) prescribes cash basis reporting of revenues for budgeting of expenditures to be disbursed within thirty days after year end (with exception for construction in progress).

**NOTE (D)      Cash and Cash Equivalents**

The carrying amount of the Municipality's deposits with financial institutions reported in the governmental funds was \$1,173,114, which includes \$421,227 in certificate of deposits with original maturities beyond three months. The bank balance was \$1,196,795.

**Custodial Credit Risk - Deposits.** Custodial credit risk is the risk that in the event of the failure of a financial institution, the Municipality will not be able to recover deposits or collateral securities that are in the possession of an outside party. The Municipality does not have a formal policy for custodial credit risk. In the event of failure of a financial institution, securities pledged by that institution would be liquidated by the State Treasurer to replace the public deposits not covered by the Federal Deposit Insurance Corporation (FDIC). Deposits above FDIC coverage are collateralized by the pledging financial institution's trust department or agent in the name of the Mississippi State Treasurer on behalf of the Municipality.

**NOTE (E)      Property Tax**

The Board of Alderpersons, each year at a meeting in September, levies property taxes for the ensuing fiscal year which begins on October 1. Real property taxes become a lien on January 1 of the current year, and personal property taxes become a lien on March 1 of the current year. Taxes on both real and personal property, however, are due on or before February 1 of the next succeeding year. Taxes on motor vehicle and mobile homes become a lien and are due in the month that coincides with the month of the original purchase. The Municipality entered into an agreement with the Bolivar County Tax Collector to bill and collect real and personal property taxes. Personal auto taxes and mobile home taxes continue to be collected and remitted to the Municipality by the county tax collector. The General Fund millage rate for the Town of Boyle was 26 mills.

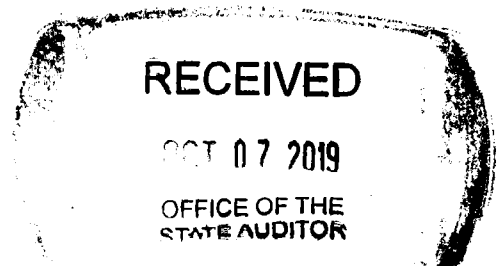
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**TOWN OF BOYLE  
SCHEDULE OF INVESTMENTS  
SEPTEMBER 30, 2018**

<b>Type of Investment</b>	<b>Certificate Number</b>	<b>Interest Rate</b>	<b>Acquired Date</b>	<b>Maturity Date</b>	<b>Financial Institution</b>	<b>Balance as of September 30, 2018</b>
Certificate of Deposit	54187	0.65%	2/18/1999	2/18/2018	Cleveland State Bank	\$ 15,093
Certificate of Deposit	54886	0.45%	3/2/2000	3/2/2018	Cleveland State Bank	\$ 8,082
Certificate of Deposit	69494	0.45%	2/9/1999	2/9/2020	Cleveland State Bank	\$ 6,531
Certificate of Deposit	4553	1.00%	2/18/2003	2/18/2018	State Bank	\$ 50,010
Certificate of Deposit	4837	1.00%	3/3/2003	3/3/2018	State Bank	\$ 7,076
Certificate of Deposit	16206	1.15%	6/9/2005	8/3/2019	State Bank	\$ 64,319
Certificate of Deposit	40074	0.35%	1/10/2008	1/10/2018	State Bank	\$ 66,831
Certificate of Deposit	992636	0.15%	2/22/2012	10/22/2018	Renassant Bank	\$ 42,582
Certificate of Deposit	992646	0.15%	2/22/2012	10/22/2018	Renassant Bank	\$ 42,583
Certificate of Deposit	280069308	0.25%	3/7/2013	3/9/2019	Renassant Bank	\$ 7,600
Certificate of Deposit	491	0.50%	4/28/2011	4/28/2018	The Jefferson Bank	\$ 110,520
						<u>\$ 421,227</u>



**TOWN OF BOYLE  
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
SEPTEMBER 30, 2018**

<b><u>Name of Company</u></b>	<b><u>Policy Period Ending</u></b>	<b><u>Person Covered</u></b>	<b><u>Amount</u></b>
Ohio Casualty	7/2/2020	Mayor	\$ 50,000
Ohio Casualty	7/2/2020	Town Clerk	\$ 50,000
Ohio Casualty	7/2/2020	Alderspersons (each)	\$ 10,000
Ohio Casualty	8/24/2020	Police Chief	\$ 50,000



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

Honorable Mayor and Alderpersons  
Town of Boyle, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-Type Activities, and Schedule of Surety Bonds for Municipal Officials for the year ended September 30, 2018, 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 of Mississippi. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Municipality's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to items tested, the results of those procedures, our compilation of the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-Type Activities, and Schedule of Surety Bonds for Municipal Officials, of the Town of Boyle, Mississippi, for the year ended September 30, 2018, disclosed no material instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management, Town Alderpersons, and the Office of the State Auditor of Mississippi 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.

*Bridgers, Goodman, Baird & Clarke, PLLC*

Bridgers, Goodman, Baird & Clarke, PLLC  
Certified Public Accountants  
Vicksburg, Mississippi  
September 25, 2019

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