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Town of Enterprise

Enterprise, MS

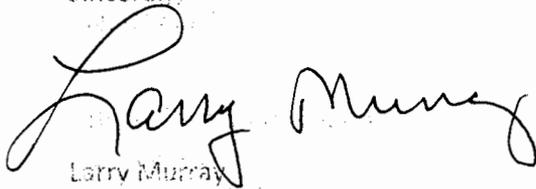
August 6, 2019

Office of the State Auditor
P.O. Box 965
Jackson, MS 39205

RE: Annual Municipal Engagement

Accompanying this letter are two copies of the annual compilation and agreed-upon procedures engagement for the Town of Enterprise, Mississippi for the fiscal year ended September 30, 2018.

Sincerely,



Larry Murray

Mayor



TOWN OF ENTERPRISE, MISSISSIPPI
INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON
PROCEDURES AND
ACCOUNTANTS' COMPILATION REPORT

For the fiscal year ended September 30, 2018



TOWN OF ENTERPRISE, MISSISSIPPI

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Board of Aldermen and Mayor of the Town of Enterprise, Mississippi on cash, investments, ad valorem taxes, state receipts, disbursements, fines and forfeitures, court assessments and the municipal compliance questionnaire of the Town of Enterprise, Mississippi as of September 30, 2018, and for the year then ended, as required by the Office of State Auditor of Mississippi under the provisions of Section 21-35-31, Miss Code Ann. (1972). The sufficiency of these procedures is solely the responsibility of the Office of State Auditor and the Town of Enterprise, 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.

The procedures and the associated 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>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Great Southern Bank	General Fund	<u>\$ 206,130</u>
Great Southern Bank	Water Fund	<u>\$ 212,990</u>

2. 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 amount has been included in the cash basis fund balance on the combined statement of cash receipts and disbursements.

<u>Security</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Certificate of Deposit	General Fund	<u>\$ 535,566</u>

3. 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 completion with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The levies were found to be properly approved by the board of aldermen.

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 27-39-323, Miss. Code Ann. (1972).

4. We obtained a statement of payments from 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 without exception. Payments traced were as follows:

Payment Purpose	Receiving Fund	Balance Per General Ledger
Sales Tax	General Fund	\$ 71,200
Liquor Tax	General Fund	450
Gasoline Taxes	General Fund	1,611
Homestead Reimbursement	General Fund	12,710
Municipal Aid	General Fund	262
Justice Assistance Grant	General Fund	2,248
FEMA Grant	General Fund	36,500
State Insurance Rebates	Fire Protection Fund	3,003
Total		\$ 127,984

5. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and 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	25
Total Dollar Value of Sample	\$21,062

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned statutes with the exception of one purchase where the Town did not properly comply with Mississippi Purchasing Laws by obtaining two quotes.

6. 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.

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

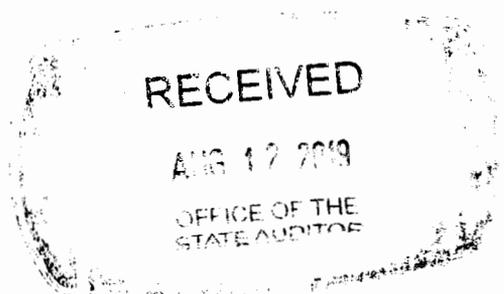
7. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on cash, investments, ad valorem taxes, state receipts, disbursements, fines and forfeitures, court assessments and the municipal compliance questionnaire. Accordingly, we do not express such an opinion or conclusion. 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 information and use of the Town of Enterprise, Mississippi's management and the Office of State Auditor of Mississippi and is not intended to be and should not be used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited.

Stephen D. Myrick CPA LLC
Stephen D. Myrick, C.P.A., L.L.C.

July 29, 2019
Quitman, Mississippi



Stephen D. Myrick C.P.A., L.L.C.

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ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying Combined Statement of Cash Receipts and Disbursements of the governmental activities, the business-type activities and each major fund of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2018, 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 Combined Statement of Cash Receipts and Disbursements 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.

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.

The supplementary information contained in the supplementary section 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 information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared 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 cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

In accordance with the provisions of Section 21-35-31, Mississippi Code Annotated (1972), we have also issued a report dated July 29, 2019, on the results of our agreed-upon procedures.

Stephen D. Myrick CPA LLC
Stephen D. Myrick, C.P.A., L.L.C.

July 29, 2019
Quitman, Mississippi

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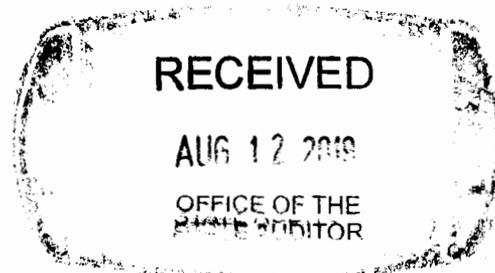
TOWN OF ENTERPRISE, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
For the Year Ended September 30, 2018

	Governmental Activities		Business-type Activities	
	Major Fund		Major Fund	
	General	Total	Water Fund	Total
Revenue Receipts:				
Taxes:				
General Property Taxes	\$ 162,544	\$ 162,544	\$ -	\$ -
Other Taxes	2,795	2,795	-	-
Licenses and Permits:				
Privilege Licenses	1,838	1,838	-	-
Franchise Charges - Utilities	25,971	25,971	-	-
Intergovernmental Receipts:				
Federal Receipts:				
FEMA Grant	36,500	36,500	-	-
Justice Assistance Grant	2,248	2,248	-	-
State Shared Receipts:				
Municipal Aid	262	262	-	-
Sales Tax	71,200	71,200	-	-
Liquor Tax	450	450	-	-
Gasoline Tax	1,611	1,611	-	-
Homestead Reimbursement	12,710	12,710	-	-
State Insurance Rebates	3,003	3,003	-	-
Local Shared Receipts:				
Other County Ad Valorem	29,142	29,142	-	-
Fines & Forfeitures	5,047	5,047	-	-
Charges for Services:				
Water	-	-	107,897	107,897
Sewer	-	-	63,754	63,754
Garbage	-	-	29,911	29,911
Other	-	-	10,122	10,122
Miscellaneous				
Interest Earnings	1,888	1,888	98	98
Rental of Facilities	27,670	27,670	-	-
Donations - Fire	20,604	20,604	7,606	7,606
Total Receipts	<u>405,483</u>	<u>405,483</u>	<u>219,388</u>	<u>219,388</u>
Disbursements:				
General Government (Executive & Financial)	165,940	165,940	-	-
Public Safety:				
Police	82,359	82,359	-	-
Fire	14,185	14,185	-	-
Highways and Streets	53,401	53,401	-	-
Culture and Recreation:				
Library	11,200	11,200	-	-
Senior Citizens Center	17,164	17,164	-	-
Enterprises:				
Water and Sewer Utility	-	-	154,333	154,333
Redemption of Principal	15,534	15,534	-	-
Debt Service Interest	7,615	7,615	-	-
Total Disbursements	<u>367,398</u>	<u>367,398</u>	<u>154,333</u>	<u>154,333</u>
Excess (Deficiency) of receipts over disbursements	<u>38,085</u>	<u>38,085</u>	<u>65,055</u>	<u>65,055</u>
Other Financing Sources (Uses):				
Transfers In	29,307	29,307	-	-
Transfers Out	-	-	(29,307)	(29,307)
Total Other Financing Sources (Uses)	<u>29,307</u>	<u>29,307</u>	<u>(29,307)</u>	<u>(29,307)</u>
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>67,392</u>	<u>67,392</u>	<u>35,748</u>	<u>35,748</u>
Cash Basis Fund Balance - Beginning of Year	<u>674,304</u>	<u>674,304</u>	<u>177,242</u>	<u>177,242</u>
Cash Basis Fund Balance - End of Year	<u>\$ 741,696</u>	<u>\$ 741,696</u>	<u>\$ 212,990</u>	<u>\$ 212,990</u>

See accountants' compilation report.



SUPPLEMENTARY INFORMATION



TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Surety Bonds for Municipal Officials
September 30, 2018

Name	Position	Company	Bond
Larry Murray	Mayor	MS Municipalities Bond Program	\$25,000
Emily Chancelor	Alderman	MS Municipalities Bond Program	\$25,000
Tal Gray	Alderman	MS Municipalities Bond Program	\$25,000
Ben Moore	Alderman	MS Municipalities Bond Program	\$25,000
Darrel Phillips	Alderman	MS Municipalities Bond Program	\$25,000
Terri Smith/Tony Chancelor	Alderman	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 McNiell	Assistant Water Supervisor	Travelers	\$50,000

See accountants' compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Investments - All Funds
September 30, 2018

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Other Information</u>	<u>Investment Cost/Value</u>
General Fund	Certificate of Deposit	0.15%	8/2/2018	8/2/2019	Great Southern Bank	<u>\$ 535,566</u>



See accountants' compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Long-term Debt
For the Fiscal Year Ended September 30, 2018

DEFINITION AND PURPOSE	<u>Balance Outstanding 10/1/2017</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding 9/30/2018</u>
		<u>Issued</u>	<u>Redeemed</u>	
Other Debt				
Mississippi Development Authority	\$ 271,867	\$ -	\$ 15,534	\$ 256,333
Total	<u>\$ 271,867</u>	<u>\$ -</u>	<u>\$ 15,534</u>	<u>\$ 256,333</u>

See accountants' compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
Schedule of Solid Waste Management Services
Full Cost Accounting
Summary of Costs Report
For the Fiscal Year Ended September 30, 2018

Revenue:			
Garbage fees		<u>\$ 29,911</u>	
Total revenue			29,911
Expenses:			
Wages		5,982	
Payroll taxes		460	
Employee benefits		24	
Insurance		393	
Fuel		1,205	
Landfill fee		<u>5,929</u>	
Total expenses			<u>13,993</u>
Excess (Deficiency) of Revenue			
Over Expenses			<u>\$ 15,918</u>
Number of users			<u>211</u>
Average annual cost per user			<u>\$ 66</u>



See accountants' compilation report.

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ACCOUNTANTS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

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

We have compiled the Combined Statement of Cash Receipts and Disbursements, Schedule of Surety Bonds, Schedule of Investments – All Funds, Schedule of Long-term Debt and Solid Waste Services Schedule of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2018, and performed certain other agreed upon procedures as required by the Office of State Auditor of Mississippi and have issued our report dated July 29, 2019.

As required by the state legal compliance audit program prescribed by the Office of State Auditor of Mississippi, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of our compilation and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the statement of cash receipts and disbursements and agreed upon procedures disclosed no material instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of the Town of Enterprise, Mississippi's management and the Office of State Auditor of Mississippi and is not intended to be and should not be used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited.


Stephen D. Myrick, C.P.A., L.L.C

July 29, 2019
Quitman, Mississippi