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Town of Enterprise



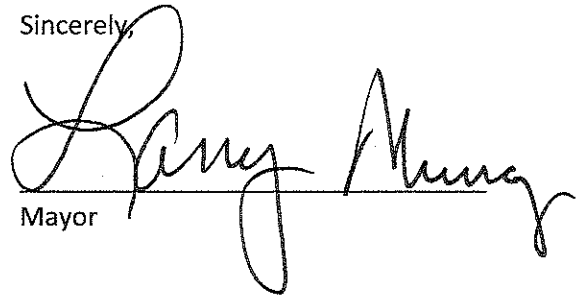
Enterprise, MS

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, 2019. A separate management letter was not written to the town in connection with this audit.

Sincerely,



Mayor

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

For the fiscal year ended September 30, 2019

TOWN OF ENTERPRISE, MISSISSIPPI

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)

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

We have performed the procedures enumerated below, which were agreed to by the Board of Alderman 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, 2019, 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 sufficiency of these procedures is solely the responsibility of the Office of the 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 National Bank	General Fund	<u>\$ 305,796</u>
Great Southern National Bank	Water & Sewer Fund	<u>\$ 249,757</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	\$ 100,964
Certificate of Deposit	General Fund	491,178
Certificate of Deposit	General Fund	50,230
	Total Investments	<u>\$ 642,372</u>

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) 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 with increase limitations of Section 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

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

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 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>Balance per General Ledger</u>
Sales Tax Allocation	General Fund	\$ 64,871
Liquor Tax	General Fund	675
Gasoline Taxes	General Fund	1,611
Homestead Exemption	General Fund	11,929
Municipal Aid	General Fund	262
Justice Assistance Grant	General Fund	2,289
State Insurance Rebates	Fire Protection Fund	3,105
Total		<u>\$ 84,742</u>

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: \$11,521

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

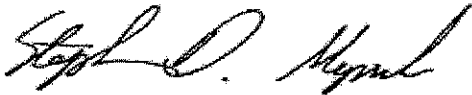
6. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.

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 of the Town of Enterprise, Mississippi. 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 the 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.

Quitman, Mississippi
November 16, 2020

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

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ACCOUNTANTS' COMPILATION REPORT

Honorable Mayor and
Members of the Board of Alderman
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, 2019, 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 Village'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, Miss. Code Ann. (1972), we have also issued a report dated November 16, 2020, on the results of our agreed-upon procedures.

A handwritten signature in black ink, appearing to read "Stephen D. Myrick". The signature is fluid and cursive, with the first name "Stephen" and last name "Myrick" clearly distinguishable.

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

Quitman, Mississippi
November 16, 2020

TOWN OF ENTERPRISE, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	Governmental Activities		Business-type Activities	
	Major Fund		Major Fund	
	General Fund	Total	Water and Sewer Fund	Total
Revenue Receipts				
Taxes:				
General Property Taxes	\$ 178,544	\$ 178,544	\$ -	\$ -
Licenses and Permits:				
Privilege Licenses	1,015	1,015	-	-
Franchise Charges - Utilities	26,921	26,921	-	-
Intergovernmental Receipts:				
Federal Receipts:				
Justice Assistance Grant	2,289	2,289	-	-
State-shared Receipts:				
Municipal Aid	262	262	-	-
Sales Tax	64,871	64,871	-	-
Liquor Tax	675	675	-	-
Gasoline Tax	1,611	1,611	-	-
Homestead Exemption	11,929	11,929	-	-
State Insurance Rebate	3,105	3,105	-	-
Local-shared Receipts:				
Other County Ad Valorem	31,340	31,340	-	-
Fines and Forfeitures	9,596	9,596	-	-
Charges for Services:				
Water	-	-	113,297	113,297
Sewer	-	-	64,537	64,537
Garbage	-	-	30,317	30,317
Other	-	-	11,053	11,053
Miscellaneous:				
Interest Earnings	10,770	10,770	2,706	2,706
Rental of Facilities	11,100	11,100	-	-
Proceeds from Sale of Assets	385,200	385,200	-	-
Donations-Fire	7,670	7,670	7,757	7,757
Other	5,466	5,466	-	-
Total Receipts	<u>752,364</u>	<u>752,364</u>	<u>229,667</u>	<u>229,667</u>
Disbursements				
General Government (Executive & Financial)	140,831	140,831	-	-
Public Safety:				
Police	81,559	81,559	-	-
Fire	11,969	11,969	-	-
Highways and Streets	52,850	52,850	-	-
Culture and Recreation:				
Library	11,220	11,220	-	-
Senior Citizens Center	18,142	18,142	-	-
Enterprises:				
Water and Sewer Utility	-	-	162,811	162,811
Redemption of Principal	256,333	256,333	-	-
Debt Service Interest	3,078	3,078	-	-
Total Disbursements	<u>575,982</u>	<u>575,982</u>	<u>162,811</u>	<u>162,811</u>
Excess (Deficiency) of Receipts Over Disbursements	176,382	176,382	66,856	66,856
Other Financing Sources				
Transfers In	30,089	30,089	-	-
Transfers Out	-	-	(30,089)	(30,089)
Total Other Financing Sources (Uses)	<u>30,089</u>	<u>30,089</u>	<u>(30,089)</u>	<u>(30,089)</u>
Excess (Deficiency) of Receipts and Other Financing Sources over Disbursements and Other Financing Sources (Uses)	206,471	206,471	36,767	36,767
Cash Basis Fund Balance - Beginning of Year	<u>741,696</u>	<u>741,696</u>	<u>212,990</u>	<u>212,990</u>
Cash Basis Fund Balance - End of Year	<u>\$ 948,167</u>	<u>\$ 948,167</u>	<u>\$ 249,757</u>	<u>\$ 249,757</u>

See Accountants' Compilation Report.

SUPPLEMENTARY INFORMATION

TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICERS
SEPTEMBER 30, 2019

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Larry Murray	Mayor	MS Municipal Bond Program	\$ 25,000
Emily Chancelor	Alderman	MS Municipal Bond Program	\$ 25,000
Talmdage Rhodes Gray	Alderman	MS Municipal Bond Program	\$ 25,000
Benjamin Webb Moore	Alderman	MS Municipal Bond Program	\$ 25,000
Darrel Phillips	Alderman	MS Municipal Bond Program	\$ 25,000
Tony M Chancelor	Alderman	MS Municipal Bond Program	\$ 25,000
Ruth Combest	City Clerk	Travelers	\$ 50,000
Joey Moulds	Chief of Police	Travelers	\$ 50,000
Randy Freeman	Water Supervisor	Travelers	\$ 50,000
Bobby Joe McNeill	Assistant Water Supervisor	Travelers	\$ 50,000

See accountants' compilation report.

SCHEDULE OF INVESTMENTS - ALL FUNDS

SEPTEMBER 30, 2019

Ownership	Type of Investment	Interest Rate	Acquisition Date	Maturity Date	Other Information	Investment Cost/Value
General Fund	Certificate of Deposit	0.15%	2/12/2019	2/12/2021	Great Southern National Bank	\$ 100,964
General Fund	Certificate of Deposit	2.03%	2/12/2019	2/12/2021	Great Southern National Bank	491,178
General Fund	Certificate of Deposit	0.10%	2/9/2019	2/9/2021	Great Southern National Bank	<u>50,230</u>
Total Investments						<u>\$ 642,372</u>

See accountants' compilation report.

**TOWN OF ENTERPRISE
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Definition and Purpose	Balance Outstanding 10/1/2018	Transactions During Fiscal Year		Balance Outstanding 9/30/2019
		Issued	Redeemed	
Other Debt				
Mississippi Development Authority	\$ 256,333	\$ -	\$ 256,333	\$ -
Total	<u>\$ 256,333</u>	<u>\$ -</u>	<u>\$ 256,333</u>	<u>\$ -</u>

See accountants' compilation report.

**TOWN OF ENTERPRISE, MISSISSIPPI
SOLID WASTE MANAGEMENT SERVICES SCHEDULE
FULL COST ACCOUNTING
SUMMARY OF COSTS REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Revenue:

Garbage Fees	\$ 30,046	
Total Revenue		30,046

Expenses:

Wages	11,003	
Payroll Taxes	1,674	
Employee Benefits	842	
Insurance	362	
Total Expenses		13,881

Excess (Deficiency) of Revenue Over Expenses	\$ 16,165
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Number of Users	325
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Average Annual Cost Per User	\$ 50
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See accountants' compilation report.

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ACCOUNTANTS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

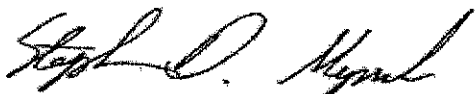
Honorable Mayor and
Members of the Board of Alderman
Town of Enterprise, Mississippi

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, 2019, and performed certain other agreed-upon procedures as required by the Office of the State Auditor of Mississippi and have issued our report dated November 16, 2020.

As required by the state legal compliance audit program prescribed by the Office of the 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 for the information and use of the Town of Enterprise, Mississippi's management 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.



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

Quitman, Mississippi
November 16, 2020