

## OFFICE OF THE STATE AUDITOR REPORT NOTE:

*Section 7-7-211, Mississippi Code Annotated (1972)* gives the Office of the State Auditor the authority to audit, with the exception of municipalities, any governmental entity in the state. In the case of municipalities, *Section 21-35-31, Mississippi Code Annotated (1972)* requires municipalities to obtain an annual audit performed by a private CPA firm and submit that audit report to the Office of the State Auditor. The Office of the State Auditor files these audit reports for review in case questions arise related to the municipality.

As a result, the following document was not prepared by the Office of the State Auditor. Instead, it was prepared by a private CPA firm and submitted to the Office of the State Auditor. The document was placed on this web page as it was submitted and no review of the report was performed by the Office of the State Auditor prior to finalization of the report. The Office of the State Auditor assumes no responsibility for its content or for any errors located in the document. Any questions of accuracy or authenticity concerning this document should be submitted to the CPA firm that prepared the document. The name and address of the CPA firm appears in the document.

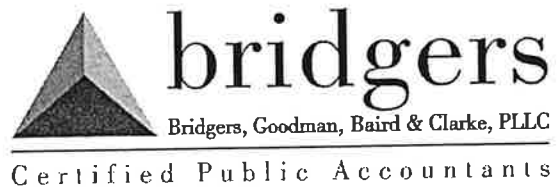
**TOWN OF BOYLE, MISSISSIPPI**

**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, 2020**



**FEB 07 2022**

**TOWN OF BOYLE, MISSISSIPPI**

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**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, 2020, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Mississippi 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	\$ 140,324
Cleveland State Bank	Proprietary Fund	288,851
Total		<u>\$ 429,175</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, Mississippi Code Ann. (1972).

<u>Financial Institution</u>	<u>Security</u>	<u>Fund</u>	<u>General Ledger</u>
Cleveland State Bank	Certificate of Deposit	General	\$ 30,417
State Bank & Trust Company	Certificate of Deposit	General	193,417
The Jefferson Bank	Certificate of Deposit	General	113,797
Renasant Bank	Certificate of Deposit	General	93,339
Total			<u>\$ 430,970</u>

**Town of Boyle, Mississippi**  
**Special Report on Agreed-Upon Procedures for Small Municipalities (Continued)**  
**September 30, 2020**

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, Mississippi 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	\$ 4,418,667		
Personal Property	2,167,995		
Public Utility	169,716		
Automobile & Mobile Home	885,087		
	<u>\$ 7,641,465</u>	<u>0.026</u>	\$ 198,678
Add: Actual Homestead Reimbursement			7,975
Prior Year's Unpaid Realty Taxes			
			(8,871)
Deduct : Special Homestead Credit			<u>\$ 197,782</u>
Total to be Accounted for			
	<u>Taxes</u>	<u>Homestead</u>	<u>Total</u>
	<u>Penalties &amp; Interest</u>	<u>Reimbursement</u>	
Credits:			
Collections allocated to General Fund	\$ 174,371	\$ 7,975	\$ 182,346
Balance represented by:			
Unpaid realty taxes,			
Board Adjustments, etc.			15,436
Total Accounted for			<u>\$ 197,782</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.

**Town of Boyle, Mississippi**  
**Special Report on Agreed-Upon Procedures for Small Municipalities (Continued)**  
**September 30, 2020**

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

Actual Collections (Excluding debt service)		Actual Collections (Excluding debt service)	
Tax Collected 2018-2019	\$ 183,941	Tax Collected 2019-2020	\$ 174,371
10% Increase	18,394	Homestead Exemption	
Tax increase due to increase in assessed value	-	Reimbursement	7,975
		Under (Over) Limitation	19,989
Total	<u>\$ 202,335</u>	Total	<u>\$ 202,335</u>

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	\$ 257,846
Grantor Payments on Behalf of Grantee	General	50,000
Grantor Payments Nontaxable	General	39,754
Modernization Use Tax	General	27,090
Homestead Reimbursement	General	7,975
Grand Gulf	General	4,623
Fire Safety	General	3,921
Gasoline Tax	General	1,869
Liquor License	General	1,575
General Municipal Aid	General	324
Total		<u>\$ 394,977</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 Mississippi 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:	\$79,224

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, 2020

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, 3, and 4 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, 2020.

*Bridgers, Goodman, Baird & Clarke, PLLC*

Bridgers, Goodman, Baird & Clarke, PLLC  
Certified Public Accountants  
Vicksburg, Mississippi  
January 13, 2022

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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, 2020. 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 Other 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.



We conducted a limited scope audit as of September 30, 2020, as set forth in the Mississippi Municipal Audit and Accounting Guide which pertains to small municipalities. Under the provisions 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  
January 13, 2022

**TOWN OF BOYLE, MISSISSIPPI**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-type Activities**  
**For the fiscal year ended September 30, 2020**

	Governmental Activities				Business-Type Activities		Total All Activities Fiscal Year 2020	Total All Activities Fiscal Year 2019
	Major Fund		Other Governmental Funds	Total Governmental Funds	Proprietary Fund			
	General Fund							
Receipts:								
General Property Taxes	\$ 152,937			\$ 152,937			\$ 152,937	\$ 162,711
Personal Auto	21,434			21,434			21,434	21,230
Licenses and Permits	16,430			16,430			16,430	11,008
Road (1/2 tax)	25,258			25,258			25,258	28,975
Garbage Fees	22,878			22,878			22,878	25,051
Mosquito Control	10,732			10,732			10,732	12,792
Franchise and Utility	15,314			15,314			15,314	16,972
Court Fines	1,487			1,487			1,487	1,798
State Shared Revenues:								
Sales Tax	257,846			257,846			257,846	253,125
Homestead Reimbursement	7,975			7,975			7,975	7,958
Grand Gulf	4,623			4,623			4,623	4,506
Fire Protection	3,921			3,921			3,921	3,836
Gasoline Tax	1,869			1,869			1,869	1,869
Liquor Licenses	1,575			1,575			1,575	1,800
Modernization Use Tax	27,090			27,090			27,090	-
General Municipal Aid	324			324			324	388
Truck & Bus Tax	1,033			1,033			1,033	1,161
State Grants	55,000			55,000	\$ 39,754		94,754	-
Federal Grant - ARPA					72,281		72,281	-
Other Receipts:								
Interest	6,920			6,920	251		7,171	751
Miscellaneous	6,221			6,221			6,221	3,371
Proceeds from Sale of Assets	6,250			6,250			6,250	-
Charges for Services:								
Water & Sewer Fees					334,222		334,222	314,443
Total Receipts	\$ 647,117	\$ -	\$ -	\$ 647,117	\$ 446,508		\$ 1,093,625	\$ 873,745

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

**TOWN OF BOYLE, MISSISSIPPI**  
**Statement of Cash Receipts and Disbursements**  
**Governmental and Business-type Activities**  
**For the fiscal year ended September 30, 2020**

	Governmental Activities			Business-Type Activities	Total All Activities Fiscal Year 2020	Total All Activities Fiscal Year 2019
	Major Fund General Fund	Other Governmental Funds	Governmental Funds	Proprietary Fund		
<b>Disbursements:</b>						
General Government	\$ 454,161		\$ 454,161		\$ 454,161	\$ 235,371
Public Safety	155,620		155,620		155,620	87,687
Public Property	155,692		155,692		155,692	136,829
Public Streets and Structures	105,060		105,060		105,060	43,168
Health and Sanitation	72,487		72,487		72,487	66,157
Water & Sewer Utilities				\$ 343,067	343,067	434,783
Total Operating Disbursements	943,020	-	943,020	343,067	1,286,087	1,003,995
Other Financing Sources (Uses)						
Transfers In (Out)	30,618		30,618	(30,618)	-	-
Total Other Financing Sources (Uses)	30,618	-	30,618	(30,618)	-	-
<b>Excess (Deficiency) of Receipts and other financing sources over disbursements and other financing uses</b>	(265,285)	-	(265,285)	72,823	(192,462)	(130,250)
Cash Basis Fund Balance: 10-1-2019	405,609	-	405,609	216,028	621,637	751,887
Cash Basis Fund Balance: 09-30-2020	\$ 140,324	\$ -	\$ 140,324	\$ 288,851	\$ 429,175	\$ 621,637

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

**TOWN OF BOYLE, MISSISSIPPI  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2020**

**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.

**TOWN OF BOYLE, MISSISSIPPI**  
**NOTES TO FINANCIAL STATEMENTS (cont'd.)**  
**SEPTEMBER 30, 2020**

**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 \$860,145, which includes \$430,970 in certificate of deposits with original maturities beyond three months. The bank balance was \$599,022.

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.

**TOWN OF BOYLE**  
**SCHEDULE OF INVESTMENTS**  
**SEPTEMBER 30, 2020**

Type of Investment	Certificate Number	Interest		Acquired		Maturity		Financial Institution	Balance as of September 30, 2020
		Rate		Date		Date			
Certificate of Deposit	54187	0.65%		2/18/1999		2/18/2021		Cleveland State Bank	\$ 15,445
Certificate of Deposit	54886	0.45%		3/2/2000		3/2/2021		Cleveland State Bank	8,274
Certificate of Deposit	69494	0.45%		2/9/1999		2/9/2023		Cleveland State Bank	6,697
Certificate of Deposit	4553	1.00%		2/18/2003		8/3/2021		State Bank	51,421
Certificate of Deposit	4837	1.00%		3/3/2003		3/3/2021		State Bank	7,276
Certificate of Deposit	16206	1.15%		6/9/2005		3/3/2021		State Bank	66,070
Certificate of Deposit	40074	0.35%		1/10/2008		1/10/2021		State Bank	68,650
Certificate of Deposit	992636	0.15%		2/22/2012		10/22/2020		Renassant Bank	42,822
Certificate of Deposit	992646	0.15%		2/22/2012		10/22/2020		Renassant Bank	42,822
Certificate of Deposit	280069308	0.25%		3/7/2013		3/9/2021		Renassant Bank	7,695
Certificate of Deposit	491	0.50%		4/28/2011		4/28/2021		The Jefferson Bank	113,797
									\$ 430,969

**TOWN OF BOYLE**  
**SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS**  
**SEPTEMBER 30, 2020**

<u>Name of Company</u>	<u>Policy Period Ending</u>	<u>Person Covered</u>	<u>Amount</u>
Ohio Casualty	7/2/2024	Mayor	\$ 50,000
Ohio Casualty	7/2/2024	Town Clerk	\$ 50,000
Ohio Casualty	7/2/2024	Alderpersons (each)	\$ 10,000
Ohio Casualty	8/24/2024	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, 2020, 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, 2020, 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*

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Certified Public Accountants  
Vicksburg, Mississippi  
January 13, 2022