

**TOWN OF ENTERPRISE, MISSISSIPPI**

**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES AND  
ACCOUNTANTS' COMPILATION REPORT**

**For the Fiscal Year Ended September 30, 2021**

**TOWN OF ENTERPRISE, MISSISSIPPI**

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below on cash, 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, 2021, and for the year then ended. The Town of Enterprise, Mississippi's management is responsible for cash, ad valorem taxes, state receipts, disbursements, fines and forfeitures, court assessments and the municipal compliance questionnaire.

The Town of Enterprise, Mississippi has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of compliance with requirements of the Office of the State Auditor under the provisions of Section 21-35-31, Miss. Code Ann. (1972). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

1. We obtained cash reconciliations prepared by the municipal clerk and performed procedures to determine that the following bank balances reconcile to the respective general ledger accounts and confirmed the related bank balances with the bank:

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Great Southern National Bank	General Fund	<u>\$ 483,909</u>
Great Southern National Bank	Modernization Use Tax Fund	<u>\$ 51,995</u>
Great Southern National Bank	American Rescue Plan Fund	<u>\$ 56,203</u>
Great Southern National Bank	Water & Sewer Fund	<u>\$ 344,076</u>

Cash reconciliations prepared by the municipal clerk for the above bank accounts reconcile to the respective general ledger accounts.

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.

Security	Fund	Balance Per General Ledger
Certificate of Deposit	General Fund	\$ 102,221
Certificate of Deposit	General Fund	508,515
Certificate of Deposit	General Fund	50,979
	Total Investments	<u>\$ 661,715</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 settlement of taxes collected to proper funds; and
  - c. Analyzed increase in taxes for most recent period for compliance 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 for the municipality and traced payments to deposit in the respective bank accounts and posting in the general ledger. Payments are as follows:

Payment Purpose	Receiving Fund	Balance per General Ledger
Sales Tax Allocation	General Fund	\$ 70,507
Liquor Tax	General Fund	450
Gasoline Taxes	General Fund	1,611
Homestead Exemption	General Fund	10,389
Municipal Aid	General Fund	262
Justice Assistance Grant	General Fund	2,885
CARES Act	General Fund	12,320
Modernization Use Tax	Modernization Use Tax Fund	29,945
American Rescue Plan	American Rescue Plan Fund	58,388
Total		<u>\$ 186,757</u>

All payments were found to be deposited into the respective bank accounts and posted in the general ledger.

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:	\$6,638

As a result of our procedures on the sample of purchases, we found one instance where a member of the board of aldermen was reimbursed \$50 per day for meal allowance rather than the \$46 per day allowed by the Department of Finance and Administration.

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

We found that the municipality appears to have settled monthly as required by state statute.

7. We have read the Municipal Compliance Questionnaire completed by the municipality and performed a survey to test its compliance with state requirements.

Our completed survey indicated no instances of noncompliance with state requirements.

We also examined surety bonds and determined the interim chief of police was not properly bonded for the fiscal year.

We were engaged by the Town of Enterprise, Mississippi to perform this agreed-upon procedures engagement and conducted our engagement 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 engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on cash, 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.

We are required to be independent of the Town of Enterprise, Mississippi and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Town of Enterprise, Mississippi and the Office of the State Auditor of Mississippi and is not intended to be and should not be used by anyone other than those specified parties.



Stephen D. Myrick, C.P.A., L.L.C.  
Quitman, Mississippi  
August 23, 2022

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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, each major fund, and the aggregate remaining fund information of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2021, 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. We do not express an opinion, a conclusion, nor provide any assurance on this financial statement.

The combined statement of cash receipts and disbursements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information 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.

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

The supplementary information contained on pages 7 through 10 is presented for purposes of additional analysis and is not a required part of the financial statement. Such information is the responsibility of management. The supplementary 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 information.



Stephen D. Myrick, C.P.A., L.L.C.  
Quitman, Mississippi  
August 23, 2022

**TOWN OF ENTERPRISE, MISSISSIPPI**  
**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Governmental Activities				Business-type Activities	
	Major Funds			Total	Major Fund	
	General Fund	Modernization Use Tax Fund	American Rescue Plan Fund		Water and Sewer Fund	Total
<b>Revenue Receipts</b>						
Taxes:						
General Property Taxes	\$ 206,546	\$ -	\$ -	\$ 206,546	\$ -	\$ -
Licenses and Permits:						
Privilege Licenses	784	-	-	784	-	-
Franchise Charges - Utilities	25,432	-	-	25,432	-	-
Intergovernmental Receipts:						
Federal Receipts:						
Justice Assistance Grant	2,885	-	-	2,885	-	-
CARES Act Funds	12,320	-	-	12,320	-	-
American Rescue Plan	-	-	58,388	58,388	-	-
State-shared Receipts:						
Municipal Aid	262	-	-	262	-	-
Sales Tax	70,507	-	-	70,507	-	-
Liquor Tax	450	-	-	450	-	-
Gasoline Tax	1,611	-	-	1,611	-	-
Homestead Exemption	10,389	-	-	10,389	-	-
Modernization Use Tax	-	29,945	-	29,945	-	-
Local-shared Receipts:						
Other County Ad Valorem	28,661	-	-	28,661	-	-
Fines and Forfeitures	7,816	-	-	7,816	-	-
Charges for Services:						
Water	-	-	-	-	133,978	133,978
Sewer	-	-	-	-	58,130	58,130
Garbage	-	-	-	-	30,075	30,075
Other	-	-	-	-	10,981	10,981
Interest Earnings	8,982	57	3	9,042	1,990	1,990
Donations-Fire	7,609	-	-	7,609	7,641	7,641
Miscellaneous	8,554	-	-	8,554	211	211
<b>Total Receipts</b>	<u>392,808</u>	<u>30,002</u>	<u>58,391</u>	<u>481,201</u>	<u>243,006</u>	<u>243,006</u>
<b>Disbursements</b>						
General Government (Executive & Financial)	152,140	-	-	152,140	-	-
Public Safety:						
Police	72,311	-	-	72,311	-	-
Fire	14,442	-	-	14,442	-	-
Highways and Streets	58,322	-	2,188	60,510	-	-
Culture and Recreation:						
Library	12,700	-	-	12,700	-	-
Senior Citizens Center	9,350	-	-	9,350	-	-
Enterprises:						
Water and Sewer Utility	-	-	-	-	158,505	158,505
<b>Total Disbursements</b>	<u>319,265</u>	<u>-</u>	<u>2,188</u>	<u>321,453</u>	<u>158,505</u>	<u>158,505</u>
<b>Excess (Deficiency) of Receipts Over Disbursements</b>	73,543	30,002	56,203	159,748	84,501	84,501
<b>Other Financing Sources (Uses)</b>						
Transfers In	29,818	-	-	29,818	-	-
Transfers Out	-	-	-	-	(29,818)	(29,818)
<b>Total Other Financing Sources (Uses)</b>	<u>29,818</u>	<u>-</u>	<u>-</u>	<u>29,818</u>	<u>(29,818)</u>	<u>(29,818)</u>
<b>Excess (Deficiency) of Receipts and Other Financing Sources over Disbursements and Other Financing (Uses)</b>	103,361	30,002	56,203	189,566	54,683	54,683
<b>Cash Basis Fund Balance - Beginning of Year</b>	<u>1,042,263</u>	<u>21,993</u>	<u>-</u>	<u>1,064,256</u>	<u>289,393</u>	<u>289,393</u>
<b>Cash Basis Fund Balance - End of Year</b>	<u>\$ 1,145,624</u>	<u>\$ 51,995</u>	<u>\$ 56,203</u>	<u>\$ 1,253,822</u>	<u>\$ 344,076</u>	<u>\$ 344,076</u>

See Accountants' Compilation Report.

**SUPPLEMENTARY INFORMATION**



**TOWN OF ENTERPRISE, MISSISSIPPI**  
**SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS**  
**SEPTEMBER 30, 2021**

Name	Position	Company	Bond
Larry Murray / Tony Chancelor	Mayor	MS Municipal Bond Program	\$ 25,000
Emily Chancelor	Alderman	MS Municipal Bond Program	25,000
Talmadge 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 Chancelor / Heath Kasselmann	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 Accountant's Compilation Report.

**TOWN OF ENTERPRISE, MISSISSIPPI  
SCHEDULE OF INVESTMENTS - ALL FUNDS  
SEPTEMBER 30, 2021**

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Investment Cost/Value</u>
General Fund	Certificate of Deposit	0.15%	2/12/2021	2/12/2022	\$ 102,221
General Fund	Certificate of Deposit	0.25%	2/12/2021	2/12/2023	508,515
General Fund	Certificate of Deposit	0.10%	8/10/2021	2/8/2022	50,979
Total Investments					<u>\$ 661,715</u>

See Accountant's Compilation Report.

**TOWN OF ENTERPRISE, MISSISSIPPI  
 SCHEDULE OF LONG-TERM DEBT  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Definition and Purpose	Balance Outstanding <u>10/1/2020</u>	<u>Transactions During Fiscal Year</u>		Balance Outstanding <u>9/30/2021</u>
		Issued	Redeemed	

The Town of Enterprise, Mississippi had no debt for the year ended September 30, 2021.

See Accountant's 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, 2021**

<b>Revenue:</b>		
Garbage Fees	\$ 29,818	
Total Revenue		29,818
 <b>Expenses:</b>		
Wages	15,443	
Supplies	2,840	
Contractual/Other	6,305	
Total Expenses		24,588
<b>Excess (Deficiency) of Revenue</b>		
<b>Over Expenses</b>		<b>\$ 5,230</b>
 <b>Number of Users</b>		 <b>211</b>
 <b>Average Annual Cost Per User</b>		 <b>\$ 25</b>

See Accountant's 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 of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2021, and performed certain other agreed-upon procedures as required by the Office of the State Auditor of Mississippi and have issued our report dated August 23, 2022.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor, 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 agreed-upon procedures and our compilation of the statement of cash receipts and disbursements disclosed no material instances of noncompliance with state laws and regulations.

This report is intended for the information of the Town'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  
August 23, 2022