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**TOWN OF PUCKETT, MISSISSIPPI
AGREED-UPON PROCEDURES**

SEPTEMBER 30, 2017

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**TOWN OF PUCKETT, MISSISSIPPI
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Windham and Lacey, PLLC

Certified Public Accountants

2708 Old Brandon Road
Pearl, MS 39208
(601)939-8676 Fax (601)939-8761
windhamandlacey.com

P.O. Box 759
Crystal Springs, MS 39059
(601)892-4001 Fax (601)892-5978

Members:
American Institute of CPAs
Mississippi Society of CPA

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Mayor and the Board of Aldermen
Town of Puckett, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, to the accounting records of the Town of Puckett, Mississippi, solely to assist the Office of the State Auditor to evaluate the Town of Puckett, Mississippi's compliance with certain laws and regulations as of September 30, 2017, and for the year then ended. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Office of the State Auditor, State of 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.

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:

Bank	Fund/Account Name	Balance per General Ledger
Peoples	General/General	\$ 352,460
Peoples	General/Miscellaneous	8
Peoples	General/Clearing	<u>11,487</u>
Total General Fund		\$ <u>363,955</u>
Non-Major Funds:		
Peoples	Special Revenue/Fire Fund	\$ 5,332
Peoples	Special Revenue/Puckett Fest	2,893
Peoples	Special Revenue/Summer Program	<u>9,634</u>
Total Non-Major Funds		\$ <u>17,859</u>
Peoples	Water/Water System	\$ <u>155,399</u>
Total Water Fund		\$ <u>155,399</u>

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2. We confirmed with the bank the certificates of deposits owned by the Town. All investments transactions were in compliance with Section 21-33-323, Miss. Code Ann. (1972).

<u>Certificates of Deposit</u>	<u>Fund</u>	<u>Certificate Number</u>	<u>Balance Sept. 30, 2017</u>
Peoples Bank	General Fund	55097	\$ 54,116
Peoples Bank	Water System	55095	<u>41,787</u>
Total			<u>\$ 95,903</u>

The Town did not own any other investments.

3. We obtained a list of payments made by the Department of Finance and Administration (DFA) 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>General Ledger Amount</u>
City Utilities Tax	General	\$ 503
Sales Tax Allocation	General	101,712
Gasoline Tax	General	928
Fire Protection	Fire	1,769
General Municipal Aid	General	158
JAG Grant	General	4,925
Occupancy Grant	General	1,596
Road Improvement Grant	General	<u>140,822</u>
Total		<u>\$ 252,414</u>

4. 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 Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items	5
Total Dollar Value of Sample	\$ 176,726

We found the municipality's purchasing procedures to be in agreement with the requirements of the abovementioned sections.

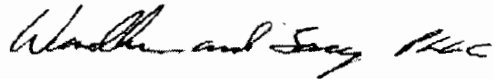
5. We selected a sample of collections of fines and forfeitures and verified that the municipal court clerk settled daily with the municipal clerk. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.

We found the Town to be in agreement with the requirements of the abovementioned sections.

6. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.
7. The Town does not levy ad valorem taxes on property.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. Accordingly, we do not express such an opinion. 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 use of the Town of Puckett and the Office of the State Auditor, State of Mississippi, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is not intended to be and should not be used by anyone other than those specified parties.



Windham and Lacey, PLLC
January 22, 2018

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**TOWN OF PUCKETT, MISSISSIPPI
FINANCIAL STATEMENTS**

SEPTEMBER 30, 2017

Windham and Lacey, PLLC

Certified Public Accountants

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ACCOUNTANT'S COMPILATION REPORT

To the Mayor and the Board of Aldermen
Town of Puckett, Mississippi

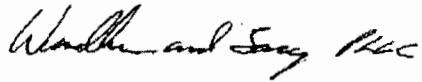
Management is responsible for the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-type Activities, of the Town of Puckett, Mississippi, for the year ended September 30, 2017, in accordance with the cash-basis of accounting, and for determining that the cash-basis of accounting is an acceptable financial reporting framework. We have performed the 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 financial statement 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 this financial statement.

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.

Management has elected to omit substantially all the disclosures ordinarily included in the financial statements prepared in accordance with the cash-basis of accounting. If the omitted disclosures were included in the financial statement, 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.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information contained in the Schedule of Long-term Debt and the Schedule of Surety Bonds for Town Officials has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

A handwritten signature in cursive script, appearing to read "Windham and Lacey, PLLC".

Windham and Lacey, PLLC
January 22, 2018

TOWN OF PUCKETT
Statement of Cash Receipts and Disbursements
Governmental and Business-type Activities
For the Year Ended September 30, 2017

	Governmental Activities			Business-type
	Major Fund	Non-Major Funds	Total	Activities
	General Fund	Special Revenue Funds		Major Fund
				Water Fund
RECEIPTS				
License and permits	\$ 4,316		4,316	
Franchise taxes on utilities	10,048		10,048	
Intergovernmental revenues:				
State grants	158,630		158,630	
State shared revenues:				
Sales taxes	101,712		101,712	
Fire insurance rebate		1,769	1,769	
Miscellaneous state shared revenue	503		503	
Charges for services:				
Water and sewer utility				91,887
Fines and forfeits	44,899		44,899	
Interest income	1,024	17	1,041	588
Miscellaneous revenue	28,214	5,420	33,634	98
Total Receipts	349,346	7,206	356,552	92,573
DISBURSEMENTS				
General government:				
Personnel services	79,103		79,103	
Supplies	2,178		2,178	
Other services and charges	202,864		202,864	
Public safety:				
Personnel services	23,033		23,033	
Supplies	784	2,908	3,692	
Other services and charges	25,422		25,422	
Culture and recreation:				
Personnel services	13,704		13,704	
Other services and charges	8,145	5,990	14,135	
Enterprise - water and sewer utility:				
Supplies				47,459
Other services and charges				26,463
Total Disbursements	355,233	8,898	364,131	73,922
Excess of Receipts over (under) Disbursements	(5,887)	(1,692)	(7,579)	18,651

JUL 05 2018

(Continued)

TOWN OF PUCKETT
Statement of Cash Receipts and Disbursements
Governmental and Business-type Activities
For the Year Ended September 30, 2017

	Governmental Activities			Business-type Activities
	Major Fund	Non-Major Funds		Major Fund
	General Fund	Special Revenue Funds	Total	Water Fund
OTHER CASH SOURCES (USES)				
Capital outlay				(28,621)
Meter deposit collections net of refunds				(2,902)
Interest paid	(516)		(516)	
Principal paid	(4,216)		(4,216)	
Transfers in (out) from other funds	6,609	13,091	19,700	(19,700)
Total Other Cash Sources and (Uses)	1,877	13,091	14,968	(51,223)
Net Changes in Cash	(4,010)	11,399	7,389	(32,572)
Cash - Beginning	422,081	6,460	428,541	229,758
Cash - Ending	\$ 418,071	17,859	435,930	197,186

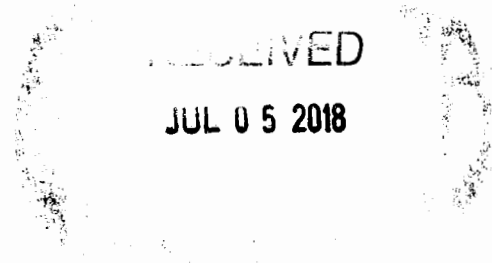
See accompanying accountant's compilation report.

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TOWN OF PUCKETT
Schedule of Long-term Debt
For the Year Ended September 30, 2017

<u>Definition and Purpose</u>	<u>Balance Outstanding Oct. 1, 2016</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance Outstanding Sept. 30, 2017</u>
Hancock Bank, lease-purchase agreement, dated 4/27/2016, payments of \$394.28, including interest of 2.86%	\$ 19,956		(4,216)	15,740
Total	\$ 19,956	0	(4,216)	15,740

See accompanying accountant's compilation report.



TOWN OF PUCKETT
Schedule of Surety Bonds for Town Officials
September 30, 2017

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Russell Espiritu	Mayor	Old Republic Surety Co.	\$ 25,000
Rufus L. Vanderford	Alderman	Old Republic Surety Co.	10,000
Troyce H. Patrick	Alderman	Old Republic Surety Co.	10,000
Sheila Ann Gates	Alderwoman	Old Republic Surety Co.	10,000
Kathy A. McWilliams	Alderwoman	Old Republic Surety Co.	10,000
Judith May	Alderwoman	Old Republic Surety Co.	10,000
Lillie Hays	Town Clerk	Old Republic Surety Co.	50,000
Lillie Hays	Court Clerk	Old Republic Surety Co.	50,000
Kenneth Sebren	Police Chief	Old Republic Surety Co.	50,000

See accompanying accountant's compilation report.

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REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

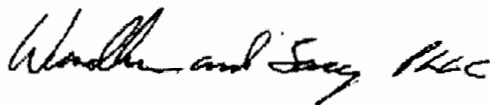
To the Mayor and the Board of Aldermen
Town of Puckett, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt and Schedule of Surety Bonds for Town Officials of the Town of Puckett, Mississippi, for the year ended September 30, 2017, 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 generally accepted accounting principles in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt and Schedule of Surety Bonds for Town Officials of the Town of Puckett, Mississippi, for the year ended September 30, 2017, disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management 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.



Windham and Lacey, PLLC
January 22, 2018