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TOWN OF JUMPERTOWN
679 HWY 4 WEST
BOONEVILLE, MS 38829
662-728-3658

MAYOR: COY PERRIGO
CLERK: DONNA HICKMAN
ATTORNEY: DUNCAN "BUBBA" LOTT

ALDERMAN: SUSAN BANE
CHRIS ROBINSON
ASHLEY HURT
CINDY WHITE
PAM HOLDER

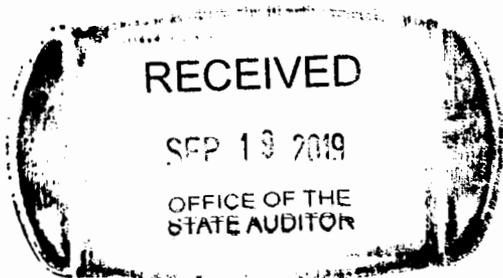
September 12, 2019

Office of State Auditor
P.O. box 956
Jackson, MS 39211

RE: Annual Municipal Compilation

Dear Sir:

Accompanying this letter are two hard copies and a disk that contains an electronic copy of the annual compilation and agrees-upon procedures report of the Town of Jumpertown, Mississippi, for the fiscal year ended September 30, 2018. A separate management letter was not written to the Town in connection with this compilation.



Sincerely yours,

Coy Perrigo

Coy Perrigo, Mayor

**Town of Jumpertown, Mississippi
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JONES & JONES
CERTIFIED PUBLIC ACCOUNTANTS
OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones, C.P.A.

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Alderpersons
Town of Jumpertown, Mississippi
Jumpertown, Mississippi

Management is responsible for the accompanying statement of cash receipts deposited and cash disbursements paid – governmental and business-type funds of the Town of Jumpertown, Mississippi 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 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 the statement of cash receipts and disbursements.

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 Schedules 1, 2, and 3 is presented for purposes of additional analysis and is not a required part of the basic 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.

Management has not presented government-wide financial statements to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. Accounting principles generally accepted in the United States of America, as applied to the Town's cash basis of accounting, require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements resulting from cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement 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 and other required supplementary information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statement, 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.

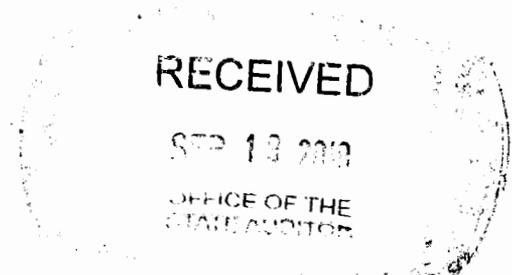
In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated September 12, 2019, on the results of our agreed-upon procedures.

Yours truly,



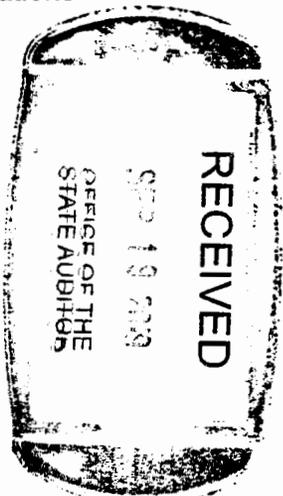
JONES & JONES
Certified Public Accountants
of Booneville, P.A.
Booneville, Mississippi

September 12, 2019



TOWN OF JUMPERTOWN, MISSISSIPPI
Statement of Cash Receipts Deposited and Cash Disbursements Paid
Governmental and Business-Type Funds
For the year ended September 30, 2018

	Governmental Funds		Business-Type Funds		
	Major Fund	Total	Major Fund		Total
	General	Governmental Funds	Water System	Sewer System	Business-Type Funds
RECEIPTS					
General property taxes	\$ 15,238	\$ 15,238	\$ -	\$ -	\$ -
License and permits	465	465	-	-	-
Franchise taxes on utilities	10,650	10,650	-	-	-
TVRHA payment in lieu of taxes	1,000	1,000	-	-	-
State shared revenues					
Homestead exemption	3,587	3,587	-	-	-
Sales tax	20,157	20,157	-	-	-
Gasoline tax	1,470	1,470	-	-	-
General municipal aid	239	239	-	-	-
Fire protection allocation	2,740	2,740	-	-	-
Payment in lieu of taxes - TVA	2,979	2,979	-	-	-
Prentiss County grant	-	-	46,156	-	46,156
Charges for services					
Sales and meter deposits collected	-	-	187,098	70,089	257,187
Interest	75	75	196	-	196
Contributions and donations	-	-	6,449	-	6,449
Loan proceeds	-	-	279,368	-	279,368
Other	6,181	6,181	12,718	4,964	17,682
Transfers	-	-	239	-	239
Total receipts	\$ 64,781	\$ 64,781	\$ 532,224	\$ 75,053	\$ 607,277



See accountants' compilation report

TOWN OF JUMPERTOWN, MISSISSIPPI
Statement of Cash Receipts Deposited and Cash Disbursements Paid
Governmental and Business-Type Funds
For the year ended September 30, 2018

	Governmental Funds		Business-Type Funds		
	Major Fund	Total	Major Fund		Total
	General	Governmental Funds	Water System	Sewer System	Business-Type Funds
<u>OPERATING DISBURSEMENTS</u>					
General government	\$ 33,914	\$ 33,914	\$ -	\$ -	\$ -
Public safety					
Fire, includes transfers to county	2,943	2,943	6,434	-	6,434
Park	2,106	2,106	-	-	-
Proprietary funds					
Water	-	-	125,832	-	125,832
Sewer	-	-	-	26,473	26,473
Capital outlay	2,400	2,400	312,859	9,260	322,119
Principal payment on notes and bonds	-	-	11,297	29,520	40,817
Interest on notes and bonds	-	-	7,322	3,756	11,078
Transfers	239	239	-	-	-
Total disbursements	41,602	41,602	463,744	69,009	532,753
Excess (deficiency) of receipts over disbursements	23,179	23,179	68,480	6,044	74,524
Cash basis fund balance - beginning of year	19,797	19,797	268,064	38,531	306,595
Cash basis fund balance - end of year	\$ 42,976	\$ 42,976	\$ 336,544	\$ 44,575	\$ 381,119



See accountants' compilation report

Schedule 1

**TOWN OF JUMPERTOWN, MISSISSIPPI
Schedule of Investments
September 30, 2018**

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Other Information</u>	<u>Investment Cost/Value</u>
Water System	Certificate of Deposit	0.40%	3/23/2018	12 months	3/23/2019	Farmers & Merchants Bank	<u>\$ 20,104</u>
Total							<u>\$ 20,104</u>

The certificate of deposit is included in the cash balance - end of year. The fair value of the certificate of deposit is approximately the same as the carrying value.

See accountants' compilation report

TOWN OF JUMPERTOWN, MISSISSIPPI
Schedule of Long-Term Debt
For the year ended September 30, 2018

	Balance Outstanding 9/30/2017	Transactions During Fiscal Year			Balance Outstanding 9/30/2018
		Issued	15% Contractual Principal Forgiveness	Redeemed	
<u>REVENUE NOTES</u>					
USDA Rural Utility Service Water Note 91-04 4 1/2%	\$ 128,256	\$ -	\$ -	\$ (7,444)	\$ 120,812
USDA Rural Utility Service Water Note 91-05 4 1/2%	24,390	-	-	(3,853)	20,537
Northeast MS Planning Development Sewer Note 1512 2%	<u>6,512</u>	<u>-</u>	<u>-</u>	<u>(2,896)</u>	<u>3,616</u>
Total revenue notes	<u>159,158</u>	<u>-</u>	<u>-</u>	<u>(14,193)</u>	<u>144,965</u>
<u>REVOLVING LOANS</u>					
State Revolving Fund - Sewer Loan 3.5%	133,879	-	-	(26,624)	107,255
State Revolving Fund - Water Loan 1.95%	<u>330,601</u>	<u>279,368</u>	<u>(41,905)</u>	<u>-</u>	<u>568,064</u>
Total revolving loans	<u>464,480</u>	<u>279,368</u>	<u>(41,905)</u>	<u>(26,624)</u>	<u>675,319</u>
Total long-term debt	<u>\$ 623,638</u>	<u>\$ 279,368</u>	<u>\$ (41,905)</u>	<u>\$ (40,817)</u>	<u>\$ 820,284</u>

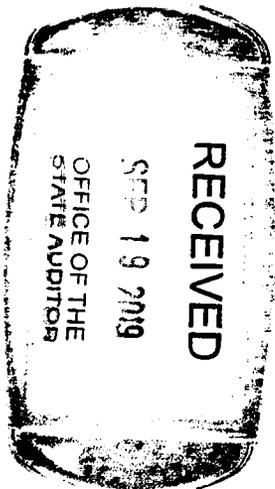
See accountants' compilation report



Schedule 3

**TOWN OF JUMPERTOWN, MISSISSIPPI
Schedule of Surety Bonds for Town Officials
September 30, 2018**

Name	Position	Insurance Company		Mississippi		Total Bond
		Western Surety Company	Expiration Date	Municipalities Bond Program	Expiration Date	
Coy Perrigo	Mayor	\$ 25,000	7/17/2019	\$ 25,000	7/3/2019	\$ 50,000
Donna Hickman	Town Clerk	50,000	7/17/2019			50,000
Pam Holder	Aldersperson	5,000	7/17/2019	10,000	7/3/2019	15,000
Chris Robinson	Aldersperson	5,000	7/17/2019	10,000	7/3/2019	15,000
Ashley Hunt	Aldersperson	5,000	7/17/2019	10,000	7/3/2019	15,000
Cindy White	Aldersperson	5,000	7/17/2019	10,000	7/3/2019	15,000
Susan Bane	Aldersperson	5,000	7/17/2019	10,000	7/3/2019	15,000
Vacant	Town Marshall	50,000	7/17/2019			50,000



See accountants' compilation report

JONES & JONES
CERTIFIED PUBLIC ACCOUNTANTS
OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones, C.P.A.

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

To the Honorable Mayor and Board of Alderpersons
and the Office of the State Auditor, State of Mississippi
Town of Jumpertown, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Town of Jumpertown, Mississippi and the Office of the State Auditor, State of Mississippi (the specified parties), on compliance with certain laws and regulations of the Town as of September 30, 2018 and for the year then ended. Town of Jumpertown, Mississippi's management is responsible for the its compliance with those specified requirements. The sufficiency of these procedures is solely the responsibility of the specified parties. 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 associated findings are as follows:

1. We verified that all investment transactions were in compliance with Section 21-33-323 Miss. Code Ann. (1972). We noted no investments other than certificates of deposits, which were confirmed and included below. 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. No exceptions were noted.

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Renasant Bank	General	\$ 42,518
Renasant Bank	General	0
Renasant Bank	General	21
Renasant Bank	General	337
Renasant Bank	General	0
Cash on hand	General	<u>100</u>
Total General Fund		<u>\$ 42,976</u>

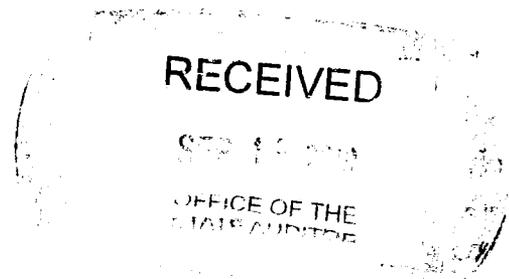


1. Continued.

The Fire Protection bank accounts were closed during the current year.

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Renasant Bank	Water System	\$315,191
Farmers & Merchants Bank (CD)	Water System	20,104
Renasant Bank	Water System	262
Renasant Bank	Water System	249
Renasant Bank (Restricted Fire)	Water System	538
Cash on hand	Water System	<u>200</u>
	Total Water System	<u>\$ 336,544</u>
Renasant Bank	Sewer System	\$ 38,492
Renasant Bank	Sewer System	10
Renasant Bank	Sewer System	<u>6,073</u>
	Total Sewer System	<u>\$ 44,575</u>

2. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year.
- a. Traced adoption of levies and county assessed valuation to governing body minutes. No exception was noted in the millage levy; however, we noted the county assessed valuation was not adopted in the governing body minutes.
 - b. Traced distribution of taxes collected to proper funds. No exceptions were noted.
 - c. Analyzed the increase in taxes for the most recent period for compliance with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972). No exceptions were noted.



3. We obtained a statement of payments made by the Department of Finance and Administration to the Town. Payments indicated were traced to deposit in the municipal treasury as recorded in the cash receipts journal. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Municipal Aid	Water Fund	\$ 239
Gasoline Tax	General Fund	1,470
Homestead Exemption	General Fund	3,587
Sales Tax	General Fund	20,157
T.V.A. Payments in Lieu of Taxes	General Fund	2,979
Department of Health (Loan)	Water Fund	279,368
Fire Protection Allocation	General Fund	<u>2,740</u>
	Total	<u>\$ 310,540</u>

We determined the Municipal Aid funds identified above were not deposited in the Town's general fund, rather the check was deposited into the Town's water fund operating account.

4. We selected a sample of disbursements made by the Town during the fiscal year. Each sample item was evaluated for proper approval by the Board prior to disbursement and compliance with purchasing requirements set forth in Section 31-7-13, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of sample items	25
Dollar value of sample	\$194,143.25
Disbursements in population	622
Dollar value of population	\$586,554.80

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

5. The Town does not collect police fines or remit State imposed court assessments to the Department of Finance and Administration.
6. We have read the Municipal Compliance Questionnaire completed by the Town and determined it was completed, signed, and recorded in the Board's minutes in Book 15 page 2072; however, we noted the questionnaire was not adopted in the governing body's minutes. We also noted no exceptions regarding its preparation other than not reporting the failure to adopt the county's assessed values discussed in item 2.a. above.

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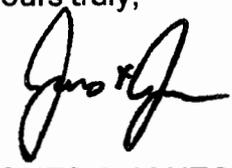
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OFFICE OF THE
TOWN AUDITOR

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 compliance with the specified requirements. 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 information and use of the Town of Jumpertown, Mississippi and the Office of the State Auditor, State 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.

Yours truly,



JONES & JONES
Certified Public Accountants
of Booneville, P.A.
Booneville, MS

September 12, 2019



JONES & JONES
CERTIFIED PUBLIC ACCOUNTANTS
OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones C.P.A.

**INDEPENDENT ACCOUNTANTS' REPORT ON
COMPLIANCE WITH STATE LAWS AND REGULATIONS**

To the Honorable Mayor and Board of Alderman
and Office of the State Auditor, State of Mississippi

We have compiled the accompanying Statement of Cash Receipts Deposited and Cash Disbursements Paid – Governmental and Business-Type Funds of the Town of Jumpertown, Mississippi, for the year ended September 30, 2018 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, and have issued our report dated September 12, 2019. 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.

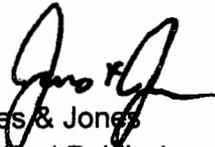
We have performed procedures to test compliance with certain state laws and regulations as described by the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression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

With respect to items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts Deposited and Cash Disbursements Paid – Governmental and Business-Type Funds of the Town of Jumpertown, Mississippi, for the year ended September 30, 2018 disclosed no material instances of noncompliance with state laws and regulations other than the following:

- 1) The governing body failed to adopt the county assessed valuation rolls in the governing body's minutes.

This report is intended for the information of the Town's management and the Office of the State Auditor 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.

September 12, 2019


Jones & Jones
Certified Public Accountants
of Booneville, P.A.
Booneville, MS

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