

## 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 PUCKETT, MISSISSIPPI  
AGREED-UPON PROCEDURES**

**SEPTEMBER 30, 2021**

# **TOWN OF PUCKETT, MISSISSIPPI**

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# Windham and Lacey, PLLC

## *Certified Public Accountants*

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### INDEPENDENT ACCOUNTANTS' 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, 2021, 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:

<u>Bank</u>	<u>Fund/Account Name</u>	<u>Balance per General Ledger</u>
Peoples	General/General	\$ 423,607
Peoples	General/Miscellaneous	5
Peoples	General/Clearing	<u>14,795</u>
Total General Fund		<u>\$ 438,407</u>
Non-Major Funds:		
Peoples	Special Revenue/Puckett Fest	\$ 3,047
Peoples	Special Revenue/Summer Program	9,685
Peoples	Special Revenue/ARPA	<u>42,780</u>
Total Non-Major Funds		<u>\$ 55,512</u>
Peoples	Water/Water System	<u>\$ 187,601</u>
Total Water Fund		<u>\$ 187,601</u>

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 September 30, 2021</u>
Peoples Bank	General Fund	55097	\$ 55,542
Peoples Bank	Water System	55095	42,888
Total			<u>\$ 98,430</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>
Other Aid	General	\$ 74,334
Sales Tax Allocation	General	115,790
Gasoline Tax	General	928
Other Assistance	General	7,401
General Municipal Aid	General	158
Grants	General	10,702
Other Loans	General	104,906
Total		<u>\$ 314,219</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	10
Total Dollar Value of Sample	\$133,826

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.

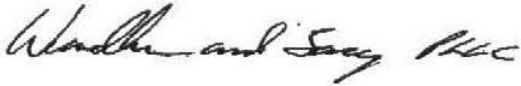
We found the Town to be in agreement with the requirements of the abovementioned sections.

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.

A handwritten signature in black ink, appearing to read "Windham and Lacey, PLLC". The signature is written in a cursive, flowing style.

Windham and Lacey, PLLC  
January 19, 2022

**TOWN OF PUCKETT, MISSISSIPPI  
FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2021**

# Windham and Lacey, PLLC

## *Certified Public Accountants*

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### ACCOUNTANTS' 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, 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 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.

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Windham and Lacey, PLLC  
January 19, 2022

TOWN OF PUCKETT  
Statement of Cash Receipts and Disbursements  
Governmental and Business-type Activities  
For the Year Ended September 30, 2021

	Governmental Activities			Business-type Activities
	Major Fund	Non-Major Funds		Major Fund
	General Fund	Special Revenue Funds	Total	Water Fund
<b>RECEIPTS</b>				
License and permits	\$ 6,191		6,191	
Franchise taxes on utilities	9,217		9,217	
Intergovernmental revenues:				
Federal grants	115,608	42,777	158,385	
State shared revenues:				
Sales taxes	115,506		115,506	
Miscellaneous state shared revenue	284		284	
Charges for services:				
Water and sewer utility				170,206
Fines and forfeits	85,864		85,864	
Interest income	6,028	46	6,074	2,664
Miscellaneous revenue	55,066		55,066	
Total Receipts	<u>393,764</u>	<u>42,823</u>	<u>436,587</u>	<u>172,870</u>
<b>DISBURSEMENTS</b>				
General government:				
Personnel services	82,945		82,945	
Supplies	6,675		6,675	
Other services and charges	195,160		195,160	
Public safety:				
Personnel services	26,877		26,877	
Supplies	688		688	
Other services and charges	61,136		61,136	
Culture and recreation:				
Personnel services	16,593		16,593	
Other services and charges	5,405		5,405	
Enterprise - water and sewer utility:				
Personnel services				8,510
Supplies				34,680
Other services and charges				62,892
Total Disbursements	<u>395,479</u>	<u>0</u>	<u>395,479</u>	<u>106,082</u>
Excess of Receipts Over (Under) Disbursements	<u>(1,715)</u>	<u>42,823</u>	<u>41,108</u>	<u>66,788</u>
<b>OTHER CASH SOURCES (USES)</b>				
Capital Outlay	(31,707)		(31,707)	(104,906)
Proceeds from lease purchase	31,707		31,707	104,906
Interest paid	(174)		(174)	(1,785)
Principal paid	(3,330)		(3,330)	(3,883)
Transfers in (out) from other funds	18,000		18,000	(18,000)
Total Other Cash Sources and (Uses)	<u>14,496</u>	<u>0</u>	<u>14,496</u>	<u>(23,668)</u>
Net Changes in Cash	12,781	42,823	55,604	43,120
Cash - Beginning	<u>481,168</u>	<u>12,689</u>	<u>493,857</u>	<u>187,369</u>
Cash - Ending	<u>\$ 493,949</u>	<u>55,512</u>	<u>549,461</u>	<u>230,489</u>

See accompanying accountants' compilation report.

TOWN OF PUCKETT  
Schedule of Long-term Debt  
For the Fiscal Year Ended September 30, 2021 - UNAUDITED

Definition and Purpose	Balance Outstanding Oct. 1, 2020	Issued	Redeemed	Adjustment *	Balance Outstanding Sept. 30, 2021
Hancock Bank, lease-purchase agreement, dated 4/27/2016, payments of \$394.28, including interest of 2.86%	\$ 2,347		(2,347)		
Bancorp South, lease-purchase agreement, dated 6/7/2021, payments of \$569.17, including interest of 2.96%		31,707	(983)		30,724
MSDH state revolving loan DWI-L610021-01-0 water tank rehab	86,694	104,906	(3,883)	(33,000)	154,717
Total	\$ 89,041	136,613	(7,213)	(33,000)	185,441

\* Adjustment is the principal forgiveness given to the Town.

See accompanying accountants' compilation report.

TOWN OF PUCKETT  
Schedule of Surety Bonds for Town Officials  
September 30, 2021 - UNAUDITED

<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
John Christopher Calhoun	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
Howard Chris Barnes	Police Chief	Old Republic Surety Co.	50,000

See accompanying accountants' compilation report.

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### REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

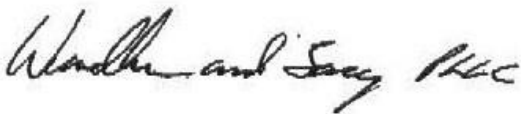
To the Mayor and the Board of Aldermen  
Town of Puckett, Mississippi

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, 2021, 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, 2021, 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 19, 2022