Town of Tull , Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE

TOWN OF TULL, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Financial and Compliance Report

	Schedule
2024	
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
2023	
Schedule of Financial Information (Unaudited)	3
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	4
2024 and 2023	
Other Information (Unaudited)	5

Arkansas

Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair

Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Tull , Arkansas Officials and Council Members
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist local government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of local governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to cash basis financial information and compliance with certain state laws and accepted accounting practices for the Town of Tull , Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated July 24, 2025. These procedures were not performed for the Water Department. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2024 and 2023:

Mayor: Jeffrey Nalley (appointed August 7, 2023)
William Davis (resigned August 7, 2023)
Recorder/Treasurer: Brandi McDade

We evaluated the Town's compliance with certain state laws concerning general and district court accounting, budgeting, purchasing, and investing and depositing of public funds.

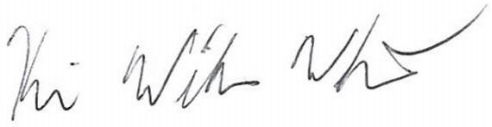
Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

Mayor

The minutes of the governing body did not document the review of the prior report by the governing body, as required by Ark. Code Ann. § 10-4-418.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local Town government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 24, 2025
LOM316124

TOWN OF TULL , ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	$ 21,498	$ 109,900
Receipts:		
State aid	7,198	55,354
Property taxes	15,012	9,384
Franchise fees	19,266	
Interest		4
Contribution from water department	12,000	
Contribution from county	6,250	
Other	2,120	
Total Receipts	61,846	64,742
Disbursements:		
General government	34,793	
Law enforcement	20,156	
Highways and streets		7,339
Public safety		16,000
Recreation and culture	657	
Debt service		8,455
Total Disbursements	55,606	31,794
Cash Balance, December 31, 2024	$ 27,738	$ 142,848

TOWN OF TULL , ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Fire Department	Total
Cash Balance, January 1, 2024	$ 105,889	$ 4,011	$ 109,900
Receipts:			
State aid	39,800	15,554	55,354
Property taxes	9,384		9,384
Interest		4	4
Total Receipts	49,184	15,558	64,742
Disbursements:			
Highways and streets	7,339		7,339
Public safety		16,000	16,000
Debt service	8,455		8,455
Total Disbursements	15,794	16,000	31,794
Cash Balance, December 31, 2024	$ 139,279	$ 3,569	$ 142,848

TOWN OF TULL , ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	$ 24,572	$ 85,138
Receipts:		
State aid	7,359	80,320
Property taxes	14,040	8,780
Franchise fees	17,516	
Interest		7
Contribution from water department	12,000	
Contribution from county	5,250	
Other	1,992	900
Total Receipts	58,157	90,007
Disbursements:		
General government	38,165	
Law enforcement	20,650	
Highways and streets		29,245
Public safety		36,000
Recreation and culture	2,416	
Total Disbursements	61,231	65,245
Cash Balance, December 31, 2023	$ 21,498	$ 109,900

TOWN OF TULL , ARKANSAS

Schedule 4

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023

(UNAUDITED)

	Street	Fire Department	Total
Cash Balance, January 1, 2023	$ 84,626	$ 512	$ 85,138
Receipts:			
State aid	40,828	39,492	80,320
Property taxes	8,780		8,780
Interest		7	7
Other	900		900
Total Receipts	50,508	39,499	90,007
Disbursements:			
Highways and streets	29,245		29,245
Public safety		36,000	36,000
Total Disbursements	29,245	36,000	65,245
Cash Balance, December 31, 2023	$ 105,889	$ 4,011	$ 109,900

TOWN OF TULL , ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts.

2. The Municipality's capital assets records are summarized below:

	December 31, 2024	December 31, 2023
Land	$ 67,066	$ 67,066
Buildings	280,000	280,000
Equipment	112,863	68,989
Totals	$ 459,929	$ 416,055

3. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2024
Financed purchase	$ 27,901