

**Town of Tupelo, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

---



TOWN OF TUPELO, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Other Information (Unaudited)	2

# 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 Tupelo, 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 Tupelo, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated June 30, 2025. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2024:

Mayor: Hannah Garner  
Recorder/Treasurer: Shelby Morrison (appointed August 19, 2024)  
Chelsea Golden (resigned July 15, 2024)

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

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

#### **Recorder/Treasurer**

The cash receipts and disbursements journals were not properly posted and classified, as required by Ark. Code Ann. §§ 14-59-110, -111.

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

A handwritten signature in dark ink, appearing to read "Kevin White".

Kevin William White, CPA,  
JD Legislative Auditor

Little Rock, Arkansas  
June 30, 2025  
LOM316224

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

Schedule 1

	General Fund	Special Revenue Fund (Street)
Cash Balance, January 1, 2024	\$ 8,499	\$ 91,001
Receipts:		
State aid	1,041	5,756
Property taxes	2,368	1,524
Franchise fees	3,603	
Sales taxes	12,261	
Interest	154	432
Sanitation fees	6,670	
Mosquito and fire dues	1,742	
Other	2,866	
Transfers in		2,913
Total Receipts	<u>30,705</u>	<u>10,625</u>
Disbursements:		
General government	12,484	
Highways and streets		10,292
Sanitation	11,052	
Transfers out	2,913	
Total Disbursements	<u>26,449</u>	<u>10,292</u>
Cash Balance, December 31, 2024	<u>\$ 12,755</u>	<u>\$ 91,334</u>

TOWN OF TUPELO, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

Schedule 2

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

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

	<u>December 31, 2024</u>
Land	\$ 5,453
Buildings	40,278
Equipment	<u>46,508</u>
Total	<u><u>\$ 92,239</u></u>