

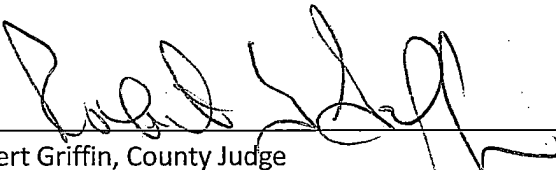
INDEPENDENCE ARKANSAS  
ANNUAL FINANCIAL REPORT  
FOR YEAR ENDED DECEMBER 31, 2019

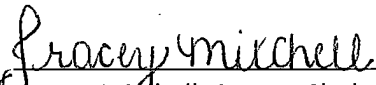
	General Funds	Road Funds	Other Funds In the Aggregate
Beginning cash balance - January 1, 2019	\$ 1,576,372.05	\$ 1,655,440.04	\$ 3,599,469.87
Ending cash balance - December 31, 2019	\$ 1,622,940.56	\$ 1,403,939.81	\$ 3,018,184.46
<b>REVENUES</b>			
State aid	\$ 1,253,302.74	\$ 2,274,136.13	\$ 250,883.33
Federal aid	\$ 85,886.32	\$ -	\$ 341,415.00
Property taxes	\$ 3,207,061.12	\$ 1,181,943.97	\$ 616,690.30
Sales taxes	\$ 531,635.04	\$ 1,449,913.74	\$ 4,298,856.95
Fines, forfeitures, and costs	\$ 757,677.88	\$ -	\$ 163,227.50
Investment income	\$ 20,845.46	\$ 32,511.16	\$ 22,160.47
Officers' fees	\$ 287,047.75	\$ -	\$ 223,253.34
911 fees	\$ -	\$ -	\$ 316,224.50
Jail fees	\$ 720,362.44	\$ -	\$ 2,989.84
Sanitation fees	\$ -	\$ -	\$ 1,257,066.59
Insurance Premium Collected	\$ 1,020.04	\$ -	\$ 661.00
Other	\$ 1,204,895.93	\$ 658,515.00	\$ 1,002,568.36
TOTAL REVENUES	8,069,734.72	\$ 5,597,020.00	\$ 8,495,997.18
Less: Treasurer's commission	133,741.73	\$ 103,785.74	\$ 151,876.13
NET REVENUES	7,935,992.99	\$ 5,493,234.26	\$ 8,344,121.05
<b>EXPENDITURES</b>			
<b>Current:</b>			
General government	\$ 1,990,166.76	\$ -	\$ 1,044,310.00
Highways and streets	\$ -	\$ 5,560,940.36	\$ -
Health	\$ 1,062.00	\$ -	\$ 137,140.00
Law enforcement	\$ 6,139,678.00	\$ -	\$ 189,098.00
Public safety	\$ 82,558.00	\$ -	\$ 2,376,086.00
Recreation and culture	\$ -	\$ -	\$ 2,406,264.00
Sanitation	\$ -	\$ -	\$ 2,352,354.00
Social services	\$ 140,093.00	\$ -	\$ -
Airport	\$ -	\$ -	\$ -
TOTAL CURRENT	\$ 8,353,557.76	\$ 5,560,940.36	\$ 8,505,252.00
<b>Debt Service:</b>			
Bond principal	\$ -	\$ -	\$ -
Bond interest and other charges	\$ -	\$ -	\$ -
Note principal	\$ 21,513.00	\$ 108,347.04	\$ 128,584.00
Note interest	\$ 5,405.00	\$ 23,412.36	\$ 7,796.00
Lease principal	\$ 964.00	\$ 25,459.37	\$ -
Lease interest	\$ -	\$ 9,056.31	\$ -
TOTAL EXPENDITURES	\$ 8,381,439.76	\$ 5,727,215.44	\$ 8,641,632.00
<b>EXCESS OF REVENUES OVER (UNDER)</b>			
EXPENDITURES	(445,446.77)	\$ (233,981.18)	(297,510.95)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$ 759,383.86	\$ -	\$ 490,009.59

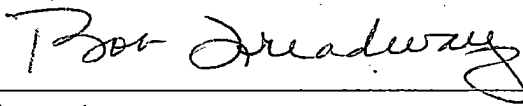
Transfers out	\$ (267,368.58)	\$ (17,519.05)	\$ (673,155.00)
Miscellaneous	\$ -	\$ -	\$ -
Miscellaneous 2	\$ -	\$ -	\$ (100,629.05)
Loan proceeds	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES (USES)	\$ 492,015.28	\$ (17,519.05)	\$ (283,774.46)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 46,568.51	\$ (251,500.23)	\$ (581,285.41)

Long-Term Liabilities as of December 31, 2019 are comprised of the following:

Bancorpsouth Equipment Finance - Dump Trucks	\$ 388,421.64
Bancorpsouth Equipment Finance - Terrain King Mower	\$ 28,398.39
Batesville Typewriter - Veteran's Office - Copier	\$ 610.39
Batesville Typewriter - OEM Copier	\$ 1,437.05
Batesville Typewriter - Judge's Office	\$ 4,116.59
First Community Bank - Judge Retirement Liability	\$ 90,550.36
First Community Bank - John Deere Backhoe Loader	\$ 44,235.69
First Community Bank - Excavator	\$ 58,374.68
First Community Bank - Screen Machine	\$ 86,131.54
First Community Bank - Election Equipment	\$ 57,029.80
First Community Bank - 911/Dispatch Equipment	\$ 129,132.02
U.S. Bancorp Government Equipment - Freightliner	*No option to buy until 11/2020
White River PDD Loan - Truck	\$ 3,163.32
TOTAL:	\$ 891,601.47

  
Robert Griffin, County Judge

  
Gracey Mitchell, County Clerk

  
Bob Treadway, County Treasurer