

INDEPENDENCE ARKANSAS  
ANNUAL FINANCIAL REPORT  
FOR YEAR ENDED DECEMBER 31, 2020


	General Funds	Road Funds	Other Funds In the Aggregate
Beginning cash balance - January 1, 2019	\$ 1,622,940.56	\$ 1,403,939.81	\$ 3,018,184.46
Ending cash balance - December 31, 2019	\$ 2,675,981.70	\$ 2,105,561.91	\$ 3,556,579.65
<b>REVENUES</b>			
State aid	\$ 1,091,836.78	\$ 2,319,501.59	\$ 228,259.22
Federal aid	\$ 1,016,602.91	\$ 148,870.67	\$ 782,129.49
Property taxes	\$ 3,279,597.66	\$ 1,172,059.15	\$ 615,762.47
Sales taxes	\$ 579,759.73	\$ 1,581,162.83	\$ 4,687,998.17
Fines, forfeitures, and costs	\$ 729,874.65	\$ -	\$ 121,367.83
Investment income	\$ 16,886.79	\$ 27,479.34	\$ 8,884.60
Officers' fees	\$ 272,095.60	\$ -	\$ 227,369.35
911 fees	\$ -	\$ -	\$ 773,909.03
Jail fees	\$ 480,753.79	\$ -	\$ 3,541.25
Sanitation fees	\$ -	\$ -	\$ 1,334,923.89
Insurance Premium Collected	\$ 729.55	\$ 729.55	\$ 1,263.00
Other	\$ 1,266,884.53	\$ 622,837.14	\$ 1,061,201.18
TOTAL REVENUES	\$ 8,735,021.99	\$ 5,872,640.27	\$ 9,846,609.48
Less: Treasurer's commission	\$ 127,042.85	\$ 108,962.59	\$ 170,523.17
NET REVENUES	\$ 8,607,979.14	\$ 5,763,677.68	\$ 9,676,086.31
<b>EXPENDITURES</b>			
Current:			
General government	\$ 2,312,660.99	\$ -	\$ 1,321,392.88
Highways and streets	\$ -	\$ 4,818,834.71	\$ -
Health	\$ 246.83	\$ -	\$ 186,629.63
Law enforcement	\$ 5,293,248.81	\$ -	\$ 323,953.23
Public safety	\$ 126,846.93	\$ -	\$ 2,589,256.02
Recreation and culture	\$ -	\$ -	\$ 2,495,495.57
Sanitation	\$ -	\$ -	\$ 2,363,487.90
Social services	\$ 143,561.28	\$ -	\$ -
Airport	\$ -	\$ -	\$ -
TOTAL CURRENT	\$ 7,876,564.84	\$ 4,818,834.71	\$ 9,280,215.23
Debt Service:			
Bond principal	\$ -	\$ -	\$ -
Bond interest and other charges	\$ -	\$ -	\$ -
Note principal	\$ 21,752.88	\$ 195,270.70	\$ 78,851.75
Note interest	\$ 4,860.98	\$ 29,492.52	\$ 10,093.62
Lease principal	\$ 750.40	\$ 14,954.88	\$ -
Lease interest	\$ -	\$ 4,524.48	\$ -
TOTAL EXPENDITURES	\$ 7,903,929.10	\$ 5,063,077.29	\$ 9,369,160.60
<b>EXCESS OF REVENUES OVER (UNDER)</b>			
EXPENDITURES	704,050.04	\$ 700,600.39	306,925.71
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$ 1,683,752.03	\$ 5,832.37	\$ 748,678.92

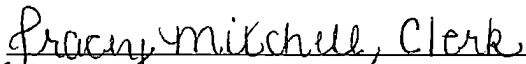
Transfers out	\$ (1,334,760.93)	\$ (4,810.66)	\$ (409,011.76)
Miscellaneous	\$ -	\$ -	\$ -
Miscellaneous 2	\$ -	\$ -	\$ (108,197.68)
Loan proceeds	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 348,991.10</u>	<u>\$ 1,021.71</u>	<u>\$ 231,469.48</u>

EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ 1,053,041.14</u>	<u>\$ 701,622.10</u>	<u>\$ 538,395.19</u>
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Long-Term Liabilities as of December 31, 2020 are comprised of the following:

Arvest Bank - 2019 Caterpillar Track Loader	\$ 154,046.21
Bancorpsouth Equipment Finance - Dump Trucks	\$ 344,124.83
Bancorpsouth Equipment Finance - Terrain King Mower	\$ 7,186.33
Batesville Typewriter - OEM Copier	\$ 68.20
Batesville Typewriter - Judge's Office	\$ 1,280.40
First Community Bank - Judge Retirement Liability	\$ 81,814.47
First Community Bank - John Deere Backhoe Loader	\$ 26,519.95
First Community Bank - Excavator	\$ 35,174.42
First Community Bank	\$ 46,972.75
First Community Bank - Election Equipment	\$ 47,684.64
First Community Bank - 911/Dispatch Equipment	\$ 114,743.75
U.S. Bancorp Government Equipment - Freightliner	\$ 63,927.50
TOTAL:	\$ 923,543.45

  
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 Robert Griffin, County Judge

  
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 Tracey Mitchell, County Clerk

  
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 Bob Treadway, County Treasurer