

INDEPENDENCE ARKANSAS
ANNUAL FINANCIAL REPORT
FOR YEAR ENDED DECEMBER 31, 2024

	General Funds	Road Funds	Other Funds In the Aggregate
Beginning cash balance - January 1, 2024	\$ 12,288,690.23	\$ 2,382,647.80	\$ 5,309,079.54
Ending cash balance - December 31, 2024	<u>\$ 10,201,039.38</u>	<u>\$ 3,556,107.18</u>	<u>\$ 6,870,565.55</u>
REVENUES			
State aid	\$ 1,073,807.88	\$ 2,713,078.75	\$ 695,595.66
Federal aid	\$ 80,328.38	\$ -	\$ 506,056.68
Property taxes	\$ 3,050,200.94	\$ 1,424,979.32	\$ 615,626.92
Sales taxes	\$ 715,193.48	\$ 1,950,527.59	\$ 5,964,565.25
Fines, forfeitures, and costs	\$ 960,861.82	\$ -	\$ 167,148.20
Investment income	\$ 463,550.86	\$ 86,253.39	\$ 52,347.53
Officers' fees	\$ 246,482.24	\$ -	\$ 317,788.14
911 fees	\$ -	\$ -	\$ 629,213.82
Jail fees	\$ 441,291.98	\$ -	\$ 55,158.25
Sanitation fees	\$ -	\$ -	\$ 1,639,243.31
Franchise Fees	\$ 2,570.46	\$ -	\$ -
Insurance Premium Collected	\$ 4,246.45	\$ -	\$ -
Treasurers Commission	\$ 148,615.12	\$ -	\$ -
Collectors Commission	\$ 416,302.24	\$ -	\$ -
Assessors Salary and Expense	\$ 648,306.55	\$ -	\$ -
Other	\$ 1,591,699.66	\$ 1,151,833.95	\$ 1,267,905.65
TOTAL REVENUES	<u>\$ 9,843,458.06</u>	<u>\$ 7,326,673.00</u>	<u>\$ 11,910,649.41</u>
Less: Treasurer's commission	\$ 134,124.58	\$ 137,907.28	\$ 207,755.49
NET REVENUES	<u>\$ 9,709,333.48</u>	<u>\$ 7,188,765.72</u>	<u>\$ 11,702,893.92</u>
EXPENDITURES			
Current:			
General government	\$ 5,007,037.96	\$ -	\$ 1,321,911.33
Highways and streets	\$ 481,388.75	\$ 6,000,991.92	\$ -
Health	\$ 2,617.35	\$ -	\$ 207,720.80
Law enforcement	\$ 5,223,474.31	\$ -	\$ 330,017.24
Public safety	\$ 130,042.57	\$ -	\$ 3,223,921.20
Recreation and culture	\$ -	\$ -	\$ 3,278,745.62
Sanitation	\$ -	\$ -	\$ 2,486,696.12
Social services	\$ 151,474.21	\$ -	\$ -
Airport	\$ -	\$ -	\$ -
TOTAL CURRENT	<u>\$ 10,996,035.15</u>	<u>\$ 6,000,991.92</u>	<u>\$ 10,849,012.31</u>
Debt Service:			
Bond principal	\$ -	\$ -	\$ -
Bond interest and other charges	\$ -	\$ -	\$ -
Note principal	\$ -	\$ 1,815.43	\$ -
Note interest	\$ -	\$ 830.57	\$ -
Lease principal	\$ -	\$ 13,348.76	\$ -
Lease interest	\$ -	\$ 3,942.31	\$ -
TOTAL EXPENDITURES	<u>\$ 10,996,035.15</u>	<u>\$ 6,020,928.99</u>	<u>\$ 10,849,012.31</u>

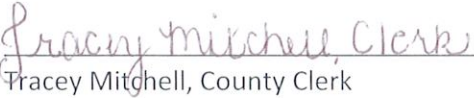
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	(1,286,701.67)	\$ 1,167,836.73	853,881.61
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 3,635,746.24	\$ 1,660,470.59	\$ 1,366,019.31
Transfers out	\$ (4,436,695.42)	\$ (1,654,847.94)	\$ (658,414.91)
Miscellaneous	\$ -	\$ -	\$ -
Miscellaneous 2	\$ -	\$ -	\$ -
Loan proceeds	\$ -	\$ -	\$ -
Audit Adjustment - Due Account			
Audit Adjustment - From Account		\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES (USES)	\$ (800,949.18)	\$ 5,622.65	\$ 707,604.40
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (2,087,650.85)</u>	<u>\$ 1,173,459.38</u>	<u>\$ 1,561,486.01</u>

Long-Term Liabilities as of December 31, 2024 are comprised of the following:

No Long Term Liabilities

TOTAL 2024 Long-Term Liabilities \$ -


 Kevin Jeffery, County Judge


 Tracey Mitchell, County Clerk


 Bob Treadway, County Treasurer

Total Cost of Publication:

Paid for by Independence County Treasurer \$ -