

**CITY OF INDEPENDENCE, MISSOURI  
FINANCIAL AND OPERATING  
REPORT**



**FOR PERIOD ENDED**

**August 2016**

**PREPARED BY:  
FINANCE DEPARTMENT**

# City of Independence

111 EAST MAPLE • P.O. BOX 1019 • INDEPENDENCE, MISSOURI 64051-0519

www.ci.independence.mo.us • (816) 325-7000



October 6, 2016

**Honorable Mayor  
Members of the City Council  
City Manager & Department Directors**

## Re: August 2016 Financial Report

The Financial Report of the City of Independence for the period ended August 2016 is submitted herewith. This report reflects 16.7 % of the 2016-17 fiscal year operations for the funds represented.

The current budget for General Fund estimated revenue is \$74,441,617. Projected revenues for the year are expected to be \$145,794 more than the estimate. The projected revenues, for the most part, reflect trends that developed this last year. Note this projection is based on two months of actual operating results. Totals by revenue category can be found in the table below.

Additional information can be found following this transmittal letter. Due to it being early in the fiscal year there is not a significant variance between the projected and

General Fund Revenues						
	Original Est.	Adjusted Est.		Variance of		
	Revenue	Revenue	Projected	Proj. to Adj.	%	
Taxes & PILOTS	\$ 54,123,695	54,123,695	54,123,695	(0)	0.0%	
Licenses & Permits	3,759,869	3,759,869	3,759,869	0	0.0%	
Grants	5,289,812	5,289,812	5,289,812	0	0.0%	
Charges for Services	2,002,725	2,002,725	2,148,519	145,794	6.8%	
Interfund Services	5,073,016	5,073,016	5,073,016	0	0.0%	
Fines & Forfeitures	3,623,000	3,623,000	3,623,000	0	0.0%	
Interest	101,500	101,500	101,500	(0)	0.0%	
Other Revenue	468,000	468,000	468,000	(0)	0.0%	
Debt Proceeds	-	-	-	-		
Total	\$ <u>74,441,617</u>	<u>74,441,617</u>	<u>74,587,411</u>	<u>145,794</u>	<u>0.2%</u>	

original estimate. This will continue to be monitored and updated as we move forward into the fiscal year. The positive variance of \$145,794 under Charges for Services is due to the year-to-date Police forfeiture funds received. These funds are restricted for Police equipment, and are not included in the estimated revenues of \$74,441,617.

Fiscal year to date expenditures for the General Fund is \$12,525,587 and encumbrances are \$3,098,201. The total is \$15,623,788. This represents 20.8% of the adjusted budget. This is more than the current

month's proportion of 16.7%. This includes a number of blanket encumbrances written at the beginning of the year. The variance column adjusts for salary and capital outlay savings which are projected in various departments. Currently, there is

<b>General Fund Expenditures &amp; Encumbrances</b>						
	<b>Adopted Budget</b>	<b>Adjusted Budget</b>	<b>Actual To Date</b>	<b>%</b>	<b>Projected</b>	<b>Variance of Proj. to Adj.</b>
General Government	\$ 7,394,059	7,394,059	1,391,927	18.8%	7,394,059	-
Public Safety	47,937,459	47,937,459	9,143,142	19.1%	47,937,459	-
Public Works	5,419,548	5,419,548	1,326,615	24.5%	5,419,548	-
Health	2,608,660	2,608,660	919,019	35.2%	2,608,660	-
Parks & Recreation	1,490,728	1,490,728	312,014	20.9%	1,490,728	-
Council Goals	200,000	200,000	3,830	1.9%	200,000	-
TIF Distribution	-	-	-	0.0%	-	-
Other	9,733,922	10,067,422	2,527,241	25.1%	10,067,422	-
<b>TOTAL</b>	<b>\$ 74,784,376</b>	<b>75,117,876</b>	<b>15,623,788</b>	<b>20.8%</b>	<b>75,117,876</b>	<b>-</b>

no variance, but the variance may increase during the year. Salary and benefit projections show that 16.4% of the budget for this category has been expended.

**Projected Financial Position – FY 2016-17:**

The chart on the right is the fund balance account for the General Fund for this fiscal year. It includes all of the fund balance components including those amounts listed as Restricted or Assigned Fund Balance, such as, Encumbrances, Debt Service, and Protested Taxes; the Committed Fund Balance items includes components, such as, Capital Projects, Council Strategic Goals, TIF Distributions; and the Unassigned Fund Balance. Total projected Fund Balance is decreasing by \$1,349,289 as a result of the decrease of restricted, committed or assigned funds of \$1,429,765 and the \$80,476 increase of unassigned funds.

<b>Fund Balance Activity</b>	
<b>Beginning Fund Balance</b>	\$ 5,653,386
Current Fiscal Year	
Revenues	74,587,411
Expenditures	75,117,876
Rev. over/(under) Expenditures	(530,465)
Prior Year Encumbrances	1,015,887
Transfers In	197,063
Transfers Out	-
<b>Projected Ending Fund Balance</b>	<b>\$ 4,304,097</b>

**Projected Unassigned Fund Balance – FY 2016-17:**

Of the \$5,653,386 of beginning fund balance reported above, the unassigned portion is \$3,684,711. The difference represents restricted, committed and assigned fund balance components. The unassigned portion is expected to increase by \$80,476 to a projected unassigned fund balance of \$3,765,187 at the end of this fiscal year. Several factors are impacting this change, including the revenue and expenditure variances. The City Manager is continuing this year to evaluate vacancies to measure salary savings during the fiscal year. Several of the revenue and expenditure accounts will fluctuate from month to month. Detail information regarding the changes in unassigned fund balance can be found in the table that follows this transmittal letter.

<b>Unassigned Fund Balance Activity</b>	
<b>Beginning Unassigned Fund Balance</b>	\$ 3,684,711
Approved Budget Variances	(676,259)
Projection Variances:	
Revenue Variance	145,794
Expenditure Variance	-
Net Budget Variance	(530,465)
Transfers Authorized by the Budget	
Other:	
Increases	766,735
Decreases	155,794
<b>Projected Ending Unassigned Fund Balance</b>	<b>\$ 3,765,187</b>

**City Council Goals Account**

The following is an analysis of the City Council Goals Account. The chart shows the amounts allocated to the various projects.

Description	Allocation Amount	Expended or Encumbered	Balance
Carry-over Budget from Prior Year	\$ 15,901		
Current Year Authorization	<u>200,000</u>		
	<u>\$ 215,901</u>		
<b><u>Current Year Allocations:</u></b>			
Community Gardens	38	38	-
Neighborhood Cleanup Program	9,920	9,920	-
Economic Development	8,830	8,830	-
Graffiti Abatement	943	943	-
Rental Ready Permit & Zoning Technician	85,000	-	85,000
<b>Total</b>	<u>\$ 104,731</u>	19,731	<u>85,000</u>
<b>Unallocated Balance</b>	<u>\$ 111,170</u>		

**License Surcharge Fund**

Revenues this fiscal year from the license surcharge on building construction which went into effect on January 1, 2001 are \$21,840 and the unassigned fund balance is \$848,106.

### Street Improvements Sales Tax Fund

The Street Improvement Sales Tax Fund has been set-up to account for the one-half cent transportation sales tax identified for streets and bridges. The following analysis shows the funds available for new projects based on the current projection of sales tax revenue and the current appropriations for specific projects. The sales tax projections will be adjusted monthly to reflect the variance between projected and actual.

The amounts for budget and projected expenditures will be adjusted as funds are appropriated for new projects. Our fund balance projection for FY 2016-17 is \$609,326.

### Park Improvements Sales Tax Fund

The Park Improvements Sales Tax Fund has been set-up to account for the one-quarter cent sales tax identified for parks and recreation. The following analysis shows the funds available for new projects based on the current projection of sales tax revenue and the current appropriations for specific projects. The sales tax projections will be adjusted monthly to reflect the variance between projected and actual.

The amounts for budget and projected expenditures will be adjusted as funds are appropriated for new projects. Our fund balance projection for FY 2016-17 is (\$1,609,705).

<b><u>Street Improvement Sales Tax Fund</u></b>				
<b><u>Revenues:</u></b>	<b>Actual As Of</b>	<b>Current Fiscal Year</b>		
	<b>Prior Fiscal Year</b>	<b>Budget</b>	<b>Projected</b>	<b>Variance</b>
Sales Tax	\$ 8,399,825	8,350,000	8,350,000	-
Interest	3,416	900	900	-
Other	109,000	-	-	-
<b>Total Revenues</b>	<b>8,512,241</b>	<b>8,350,900</b>	<b>8,350,900</b>	<b>-</b>
<b><u>Expenditures:</u></b>				
Non-Departmental	13,513	-	-	-
Public Works	132,290	582,777	582,777	-
Debt Service	532,194	530,154	530,154	-
Capital Appropriations	10,068,181	8,748,201	8,568,201	(180,000)
<b>Total Expenditures</b>	<b>10,746,178</b>	<b>9,861,132</b>	<b>9,681,132</b>	<b>(180,000)</b>
<b>Excess of Revenues Over (Under) Expenditures</b>				
	(2,233,937)		(1,330,232)	
<b>Other Fin. Sources (Uses)</b>				
Debt Proceeds	-	-	-	-
Transfers In	239,707	-	164	164
Transfers Out	326,602	-	292,351	292,351
<b>Total Other Financing</b>	<b>(86,895)</b>	<b>-</b>	<b>(292,187)</b>	<b>292,515</b>
<b><u>Fund Balance:</u></b>				
Restricted - Encumbrances	4,288,698		-	
Reserved - Other	-		-	
Restricted	(2,056,953)		609,326	
<b>Total</b>	<b>\$ 2,231,745</b>		<b>609,326</b>	

<b><u>Park Improvement Sales Tax Fund</u></b>				
<b><u>Revenues:</u></b>	<b>Actual As Of</b>	<b>Current Fiscal Year</b>		
	<b>Prior Fiscal Year</b>	<b>Budget</b>	<b>Projected</b>	<b>Variance</b>
Sales Tax	\$ 4,200,128	4,180,000	4,180,000	-
Interest	-	-	-	-
Charges for Services	528,179	321,451	321,451	-
Other	16,698	106,700	106,700	-
<b>Total Revenues</b>	<b>4,745,005</b>	<b>4,608,151</b>	<b>4,608,151</b>	<b>-</b>
<b><u>Expenditures:</u></b>				
Non-Departmental	6,756	-	-	-
Debt Service	33,330	-	-	-
Operating	2,429,211	3,035,898	3,035,898	-
Capital	448,848	483,951	483,951	-
<b>Total Expenditures</b>	<b>2,918,145</b>	<b>3,519,849</b>	<b>3,519,849</b>	<b>-</b>
<b>Excess of Revenues Over (Under) Expenditures</b>				
	1,826,860		1,088,302	
<b>Other Fin. Sources (Uses)</b>				
Debt Proceeds	-		-	
Transfers In	-		1,052	
Transfers Out	66,011		1,200	
<b>Total Other Financing</b>	<b>(66,011)</b>		<b>(148)</b>	
<b><u>Fund Balance:</u></b>				
Restricted - Encumbrances	275,111		-	
Reserved - Other	-		-	
Restricted	(2,972,970)		(1,609,705)	
<b>Total</b>	<b>\$ (2,697,859)</b>		<b>(1,609,705)</b>	

**Fire Sales Tax Fund**

The Fire Sales Tax Fund has been set-up to account for the portion one-eighth cent sales tax identified for the fire service. The following analysis shows the funds available for new projects based on the current projection of sales tax revenue and the current appropriations for specific projects. The sales tax projections will be adjusted monthly to reflect the variance between projected and actual.

The amounts for budget and projected expenditures will be adjusted as funds are appropriated for new projects. Our fund balance projection for FY 2016-17 is \$1,428,973.

<b><u>Fire Sales Tax Fund</u></b>				
<b><u>Revenues:</u></b>	<b>Actual As Of</b>	<b>Current Fiscal Year</b>		
	<b>Prior Fiscal Year</b>	<b>Budget</b>	<b>Projected</b>	<b>Variance</b>
Sales Tax	\$ 2,100,451	2,100,000	2,100,000	-
Interest	2,877	800	800	-
Other	18,960	-	8,711	8,711
<b>Total Revenues</b>	<b>2,122,288</b>	<b>2,100,800</b>	<b>2,109,511</b>	<b>8,711</b>
<b><u>Expenditures:</u></b>				
Non-Departmental	-	-	-	-
Debt Service	-	-	-	-
Operating	2,396,510	2,536,321	2,536,321	-
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>2,396,510</b>	<b>2,536,321</b>	<b>2,536,321</b>	<b>-</b>
<b>Excess of Revenues Over (Under) Expenditures</b>				
	(274,222)		(426,810)	
<b>Other Fin. Sources (Uses)</b>				
Debt Proceeds	624,897	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>Total Other Financing</b>	<b>624,897</b>			
<b><u>Fund Balance:</u></b>				
Restricted - Encumbrances	456,739	-	-	-
Reserved - Other	-	-	-	-
Restricted	1,399,044		1,428,973	
<b>Total</b>	<b>\$ 1,855,783</b>		<b>1,428,973</b>	

**Police (Capital) Sales Tax Fund**

The Police (Capital) Sales Tax Fund has been set-up to account for the one-eighth cent capital improvements sales tax identified for police equipment. The following analysis shows the funds available for new projects based on the current projection of sales tax revenue and the current appropriations for specific projects. The sales tax projections will be adjusted monthly to reflect the variance between projected and actual.

The amounts for budget and projected expenditures will be adjusted as funds are appropriated for new projects. Our fund balance projection for FY 2016-17 is \$1,506,360.

<b><u>Police (Capital) Sales Tax Fund</u></b>				
<b><u>Revenues:</u></b>	<b>Actual As Of</b>	<b>Current Fiscal Year</b>		
	<b>Prior Fiscal Year</b>	<b>Budget</b>	<b>Projected</b>	<b>Variance</b>
Sales Tax	\$ 2,221,976	2,210,000	2,210,000	-
Interest	2,345	600	600	-
Other	66,810	-	2,340	2,340
<b>Total Revenues</b>	<b>2,291,131</b>	<b>2,210,600</b>	<b>2,212,940</b>	<b>2,340</b>
<b><u>Expenditures:</u></b>				
Debt Service	38,278	-	-	-
Capital	1,970,647	2,546,603	2,546,603	-
<b>Total Expenditures</b>	<b>2,008,925</b>	<b>2,546,603</b>	<b>2,546,603</b>	<b>-</b>
<b>Excess of Revenues Over (Under) Expenditures</b>				
	282,206		(333,663)	
<b>Other Fin. Sources (Uses)</b>				
Debt Proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>Total Other Financing</b>	<b>-</b>			
<b><u>Fund Balance:</u></b>				
Restricted - Encumbrances	191,162	-	-	-
Reserved - Other	-	-	-	-
Restricted	1,648,861		1,506,360	
<b>Total</b>	<b>\$ 1,840,023</b>		<b>1,506,360</b>	

**Storm Water Sales Tax Fund**

The Storm Water Sales Tax Fund has been set-up to account for the one-quarter cent sales tax identified for storm water system improvements. The following analysis shows the funds available for new projects based on the current projection of sales tax revenue and the current appropriations for specific projects. The sales tax projections will be adjusted monthly to reflect the variance between projected and actual.

The amounts for budget and projected expenditures will be adjusted as funds are appropriated for new projects. Our fund balance projection for FY 2016-17 is \$2,054,843.

**Central Garage**

The Garage Fund realized a net loss of \$33,390 for this month of the fiscal year and a net loss of \$38,469 for the year to date. The Director of Public Works must review this closely to insure the net income of the Central Garage Fund does not vary greatly from the expectations provided in the Operating Budget for this fiscal year. Also, the Director should look at any fluctuations in income from month to month. The chart on the right reflects the activity of the Central Garage for two months of the fiscal year.

<b><u>Storm Water Sales Tax Fund</u></b>				
	<b>Actual As Of</b>			
<b><u>Revenues:</u></b>	<b><u>Prior Fiscal Year</u></b>	<b><u>Budget</u></b>	<b><u>Projected</u></b>	<b><u>Variance</u></b>
Sales Tax	\$ 4,200,147	4,180,000	4,180,000	-
Intra-governmental	-	-	-	-
Interest	10,699	4,000	4,000	-
Other	176,121	-	-	-
<b>Total Revenues</b>	<b>4,386,967</b>	<b>4,184,000</b>	<b>4,184,000</b>	<b>-</b>
<b><u>Expenditures:</u></b>				
Operating	1,769,844	3,058,952	3,058,952	-
Capital	2,087,778	5,823,707	5,823,707	-
<b>Total Expenditures</b>	<b>3,857,622</b>	<b>8,882,659</b>	<b>8,882,659</b>	<b>-</b>
<b>Excess of Revenues Over</b>				
<b>(Under) Expenditures</b>	529,345		(4,698,659)	
<b>Other Financing Sources (Uses)</b>				
Transfers In	220,338	-	-	-
Transfers Out	691,083	691,083	691,083	-
Debt Proceeds	-	-	-	-
<b>Total Other Financing</b>	<b>(470,745)</b>	<b>(691,083)</b>	<b>(691,083)</b>	<b>-</b>
<b>Fund Balance</b>				
Restricted - Encumbrances	1,001,213		-	
Reserved - Other	-		-	
Restricted	6,443,372		2,054,843	
<b>Total</b>	<b>\$ 7,444,585</b>		<b>2,054,843</b>	

<b><u>Central Garage Operating Statement</u></b>		
	<b><u>Current</u></b>	<b><u>Year to Date</u></b>
	<b><u>Month</u></b>	
<b><u>Revenue:</u></b>		
Repairs & Other Income	\$ 154,111	285,316
<b><u>Operating Expenses:</u></b>		
Personal Services	67,742	136,074
Other Services	52,956	61,291
Supplies	69,060	128,377
Capital Outlay	-	-
Depreciation Expense	389	779
<b>Total Expenses</b>	<b>190,147</b>	<b>326,521</b>
<b>Net Income from Operations</b>	<b>(36,036)</b>	<b>(41,205)</b>
<b><u>Other Income/Expense:</u></b>		
Interest Income/(Expense)	221	254
Misc. Income	2,425	2,482
<b>Net Income/(Loss)</b>	<b>\$ (33,390)</b>	<b>(38,469)</b>
Fund Equity, Beginning		(222,430)
Transfers In/(Out)		-
<b>Fund Equity, Ending</b>		<b>\$ (260,899)</b>

**Street Improvement (Capital Project Fund)**

The following financial analysis shows the funds available for new projects in the Street Improvements Capital Project Fund. In this analysis the amount shown as ‘Due from Federal Government’ represents receivables for federal funding of street and bridge construction. The amount for ‘Due from Other’ represents receivables from Neighborhood Improvement Districts and TIF Funds. Of the \$436,445 that is ‘Due from Other’, \$0.00 has been submitted; approximately \$436,445 is retained from payments to contractors, leaving \$0.00 which hasn’t been submitted.

<b><u>Street Improvements Fund</u></b>	
<b>Assets</b>	
Cash	\$ -
Special Assessment Receivable	-
Due From Federal Government	-
Due From Other Local Government	-
Due From Other	436,445
Contributions Receivable	-
Total	<u>436,445</u>
<b>Liabilities &amp; Credits</b>	
Accounts Payable	-
Deferred Revenue	436,445
Due To Other Funds	202,575
Funds In Escrow	-
Total	<u>639,020</u>
<b>Fund Balance</b>	<u>\$ (202,575)</u>

**Workers’ Compensation Fund**

The Worker’s Compensation Fund is an internal service fund and functions as a self-funded insurance program. Of the total liabilities for claims 53.0% of \$4,452,469 or \$2,359,614 is long term liabilities. Current incurred but not reported (IBNR) claims are estimated to be \$1,106,235. Non-current IBNR is estimated at \$569,879. Current liabilities include \$0.00 for major claims. Non-current liabilities include \$1,281,477 for major claims.

**Stay Well Health Care Plan**

With the consolidation of the employee health care plans into the self-funded Stay Well Health Care Plan as of January 1, 2010 a separate financial and activity report will be prepared.

<b><u>Worker's Compensation Fund</u></b>	
<b>Assets</b>	
Pooled cash and investments	\$ 5,864,183
Accounts receivable	-
Restricted Assets	200,000
Deferred Outflows Pension	28,199
<b>Total Assets</b>	<u>6,092,382</u>
<b>Current Liabilities</b>	
Accounts and contracts payable	-
Accrued liabilities	2,671
Compensated absences	14,144
Deferred Revenue	2,063,333
Worker's Comp claims	986,620
IBNR	1,106,235
<b>Total Current Liabilities</b>	<u>4,173,003</u>
<b>Noncurrent liabilities</b>	
Compensated absences	32,857
Other Post Employment Benefits	154,579
Worker's Comp claims	1,789,735
IBNR	569,879
Deferred Inflows Pension	15,721
Total noncurrent liabilities	<u>2,562,771</u>
<b>Total Liabilities</b>	<u>6,735,774</u>
<b>Net Assets</b>	
Invested in capital assets, net of debt	-
Unrestricted	(643,392)
Total net assets (deficit)	<u>(643,392)</u>
<b>Total liabilities and net assets</b>	<u>\$ 6,092,382</u>

## **Power and Light Fund**

Total operating revenues of the Power and Light Fund of \$31,927,271 reflect an increase of \$699,916 over fiscal year 2015-16 operating revenues of \$31,227,355 or 2.2%. The increased revenues are due to increases: in retail energy sales of \$1,213,996 and in unbilled revenue of \$895,204 which were offset by decreases in: sales to other utilities of \$643,846 and in other operating revenues of \$765,438.

Total operating expenses of the Power and Light Fund of \$ 24,470,976 reflect a decrease of \$3,249,281 or 11.7 % over the fiscal year 2015-16 operating expenses of \$27,720,257. This decrease was due to decreases: in power production expenses of \$ 1,961,008, in transmission expenses of \$73,743, in general and administrative expenses of \$252,888, in depreciation and amortization expenses of \$586,965, and in customer accounts of \$91,377.

## **Water Fund**

Total operating revenues of the Water Fund of \$5,887,096 reflect an increase of \$507,026 from fiscal year 2015-16 total operating revenues of \$5,380,070 or 9.4%. An October rate increase coupled with a 13.64% increase in year-to-date gallons sold through this August compared to the year-to-date gallons sold through last August are responsible for the overall increase.

Total operating expenses of the Water Fund of \$3,694,349 reflect an increase of \$175,289 from fiscal year 2015-16 total operating expenses of \$3,519,060 or 5.0%. A decrease in customer records expense has been outweighed by increases in outside services employed, maintenance of water treatment structures, and maintenance of mains to render the overall increase.

## **Sanitary Sewer Fund**

Total operating revenues of the Sanitary Sewer Fund of \$4,531,241 reflect an increase of \$607,796 from fiscal year 2015-16 total operating revenues of \$3,923,445 or 15.5%. This increase is attributable to an increase commercial-base charge and regulatory compliance bills issued this year.

Total operating expenses of the Sanitary Sewer Fund of \$3,511,933 reflect an increase of \$178,764 from fiscal year 2015-16 total operating expenses of \$3,333,168 or 5.4 %. This increase is attributable to an increase in the amount calculated for Payment in Lieu of Taxes during the fiscal year as well as an increase in the amount paid for inter-jurisdictional expenses.



Brian C. Watson  
Director of Finance

**City of Independence, Missouri**  
**Analysis of General Fund Revenues - Actual Plus Estimated**

Account Number	Description	Months of Actual Revenue: 2		Actual	Total	Variance	
		Original Budget	Revised Budget	Revenue Through August	Projected Revenue	To Budgeted Revenues	
<b>Property Taxes:</b>							
<b>General Property Taxes:</b>							
2	3011	Real Estate	\$ 7,520,000	7,520,000	(18,473)	7,520,000	(0)
2	3013	R.R. & Other Utility	41,000	41,000	—	41,000	0
<b>Total Property Taxes</b>			<b>7,561,000</b>	<b>7,561,000</b>	<b>(18,473)</b>	<b>7,561,000</b>	<b>(0)</b>
<b>Sales and Use Taxes:</b>							
2	3041	Local Option Sales Tax	17,927,500	17,927,500	3,051,905	17,927,500	(0)
2	3042	Cigarette Tax	425,000	425,000	84,671	425,000	0
<b>Total Sales and Use Taxes</b>			<b>18,352,500</b>	<b>18,352,500</b>	<b>3,136,576</b>	<b>18,352,500</b>	<b>(0)</b>
<b>Utility Franchise Fees:</b>							
2	3052	Water	27,000	27,000	5,016	27,000	0
2	3053	Gas	4,000,000	4,000,000	326,316	4,000,000	(0)
2	3054	Telephone	3,650,000	3,650,000	594,731	3,650,000	(0)
2	3055	Electricity	530,000	530,000	130,481	530,000	0
2	3057	Cable Television	900,000	900,000	105,722	900,000	0
<b>Total Utility Franchise Fees</b>			<b>9,107,000</b>	<b>9,107,000</b>	<b>1,162,266</b>	<b>9,107,000</b>	<b>0</b>
<b>Payments in Lieu of Taxes</b>							
2	3281	Power & Light in Lieu of Taxes	13,581,285	13,581,285	3,019,697	13,581,285	0
2	3282	Water Service in Lieu of Taxes	3,010,371	3,010,371	586,577	3,010,371	(0)
2	3283	Sanitary Sewer in Lieu of Taxes	2,511,539	2,511,539	446,084	2,511,539	0
<b>Total Payments in Lieu of Taxes</b>			<b>19,103,195</b>	<b>19,103,195</b>	<b>4,052,357</b>	<b>19,103,195</b>	<b>(0)</b>
<b>Total Taxes</b>			<b>54,123,695</b>	<b>54,123,695</b>	<b>8,332,726</b>	<b>54,123,695</b>	<b>(0)</b>
<b>Business Licenses &amp; Permits:</b>							
2	3101	Occupation Licenses	1,597,000	1,597,000	264,316	1,597,000	(0)
2	3102	Liquor Licenses	107,000	107,000	5,033	107,000	(0)
2	3103	Bld. Trades Licenses and Exams	110,000	110,000	5,521	110,000	0
2	3104	Fin - Other License/Permits	108,619	108,619	18,304	108,619	0
2	3108	Building Permits, Com. Develop.	875,000	875,000	257,653	875,000	(0)
2	3109	Construction Permits, Public Works	165,000	165,000	42,644	165,000	(0)
2	3120	Nursing Home Permits	650	650	—	650	(0)
2	3121	Day Care Permits	6,600	6,600	—	6,600	(0)
2	3122	Food Handler's Permits	97,000	97,000	14,870	97,000	0
2	3123	Massage Therapist Appl	5,000	5,000	605	5,000	0
2	3124	Other Food Permits	155,000	155,000	6,937	155,000	(0)
2	3125	Ambulance Permits & Licenses	27,000	27,000	4,816	27,000	(0)
2	3126	Plan Reviews - Health Dept.	6,000	6,000	1,950	6,000	0
<b>Subtotal Bus. Licenses &amp; Permits</b>			<b>3,259,869</b>	<b>3,259,869</b>	<b>622,648</b>	<b>3,259,869</b>	<b>0</b>
<b>Non-business Licenses &amp; Permits:</b>							
2	3151	Motor Vehicle Licenses	500,000	500,000	5,299	500,000	(0)
<b>Subtotal Non-bus. Lic. &amp; Permits</b>			<b>500,000</b>	<b>500,000</b>	<b>5,299</b>	<b>500,000</b>	<b>(0)</b>
<b>Total Licenses &amp; Permits</b>			<b>3,759,869</b>	<b>3,759,869</b>	<b>627,947</b>	<b>3,759,869</b>	<b>0</b>
<b>Intergovernmental Revenue:</b>							
<b>Federal:</b>							
2	3210	Emergency Management	—	—	—	—	—
2	3211	Public Health Nursing	—	—	—	—	—
2	3212	Community Health ed	—	—	—	—	—
2	3218	Dial-a-ride	—	—	—	—	—
2	3219	Other	—	—	—	—	—
<b>Total Federal</b>			<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

**City of Independence, Missouri**  
**Analysis of General Fund Revenues - Actual Plus Estimated**

Account Number	Description	Months of Actual Revenue: 2		Actual	Total	Variance	
		Original Budget	Revised Budget	Revenue Through August	Projected Revenue	To Budgeted Revenues	
<b>State:</b>							
2	3241	Financial Institutions Tax	25,000	25,000	—	25,000	—
2	3242	Gasoline Tax	3,150,000	3,150,000	562,929	3,150,000	0
2	3243	Motor Vehicle License Fees	515,000	515,000	78,116	515,000	(0)
2	3244	Motor Vehicle Sales Tax	975,000	975,000	177,734	975,000	0
2	3250	Other	—	—	—	—	—
<b>Total State</b>			<b>4,665,000</b>	<b>4,665,000</b>	<b>818,779</b>	<b>4,665,000</b>	<b>0</b>
<b>Other:</b>							
2	3272	Jackson County Drug Task Force	373,430	373,430	50,386	373,430	0
2	3274	Jackson County Dare Program	226,382	226,382	—	226,382	(0)
2	3275	Mid Am Reg Council	25,000	25,000	4,158	25,000	0
2	3279	Other Misc. Grants	—	—	—	—	—
<b>Total Other</b>			<b>624,812</b>	<b>624,812</b>	<b>54,545</b>	<b>624,812</b>	<b>(0)</b>
<b>Total Intergovernmental Revenue</b>			<b>5,289,812</b>	<b>5,289,812</b>	<b>873,324</b>	<b>5,289,812</b>	<b>0</b>
<b>Charges for Current Services:</b>							
<b>General Government:</b>							
2	3302	Planning & Zoning Fees	15,000	15,000	7,547	15,000	(0)
2	3303	Board of Adjustment Fees	3,000	3,000	450	3,000	(0)
2	3304	Sale of Maps, Books, Plans	100	100	—	100	(0)
2	3305	Sale of Police Reports	31,000	31,000	6,849	31,000	(0)
2	3306	Sale of Fire Reports	1,750	1,750	158	1,750	0
2	3307	Computer Service Charges	300	300	—	300	(0)
2	3309	Transit Rider Fares	155,000	155,000	35,719	155,000	0
<b>Health:</b>							
2	3311	Animal Shelter Fees	300	300	85	300	(0)
2	3312	Animal Shelter Services	6,000	6,000	1,060	6,000	(0)
2	3313	Other Health Programs	9,000	9,000	210	9,000	0
<b>Public Safety:</b>							
2	3316	Reimb. For Police Services	18,300	18,300	11,419	18,300	0
2	3317	School Resource Officers	491,225	491,225	38,468	491,225	0
2	3318	Alarm Charges - Police	32,000	32,000	25	32,000	(0)
2	3319	Alarm Charges - Fire	5,700	5,700	400	5,700	(0)
<b>Recreation:</b>							
2	3322	Program Fees	35,120	35,120	3,605	35,120	(0)
2	3323	Concessions	—	—	—	—	—
2	3326	Pool Fees	—	—	—	—	—
2	3327	Center Fees/Club Memberships	58,000	58,000	7,830	58,000	(0)
2	3329	Facility Rentals	56,000	56,000	5,411	56,000	0
<b>National Frontier Trails Center:</b>							
2	3331	NFTC - Admissions & Rentals	—	—	—	—	—
2	3332	NFTC - Gift Shop	—	—	—	—	—
<b>Cemetery:</b>							
2	3341	Sale of Cemetery Lots	5,250	5,250	3,250	5,250	(0)
2	3342	Sale of Monument Bases	3,000	3,000	161	3,000	(0)
2	3343	Grave Opening Charges	55,000	55,000	6,000	55,000	0
<b>Other Charges:</b>							
2	3392	Sale of Street Signs	500	500	105	500	(0)
2	3393	Special Assessments	180,000	180,000	28,799	180,000	(0)
2	3396	Sale of Recycled Material	11,180	11,180	525	11,180	(0)
2	3397	Solid Waste Disp Fees	80,000	80,000	34,539	80,000	(0)
2	3398	Miscellaneous Charges	750,000	750,000	183,167	895,794	145,794
<b>Total Charges for Current Services</b>			<b>2,002,725</b>	<b>2,002,725</b>	<b>375,780</b>	<b>2,148,519</b>	<b>145,794</b>

**City of Independence, Missouri**  
**Analysis of General Fund Revenues - Actual Plus Estimated**

Account Number	Description	Months of Actual Revenue: 2		Actual	Total	Variance	
		Original Budget	Revised Budget	Revenue Through August	Projected Revenue	To Budgeted Revenues	
<b>Fines and Court Costs</b>							
2	3401	Fines & Forfeitures	3,150,000	3,150,000	626,782	3,150,000	0
2	3402	Court Costs	334,000	334,000	64,161	334,000	(0)
2	3403	Police Training	42,000	42,000	8,660	42,000	0
2	3404	Domestic Violence	82,800	82,800	17,246	82,800	0
2	3405	Dwi/drug	14,200	14,200	2,875	14,200	(0)
2	3406	Special Warrant Collection	—	—	—	—	—
<b>Total Fines and Court Costs</b>			<b>3,623,000</b>	<b>3,623,000</b>	<b>719,724</b>	<b>3,623,000</b>	<b>0</b>
<b>Interest Income</b>							
2	3411	Interest	1,500	1,500	2,103	1,500	0
2	3412	Special Assessments - Interest	—	—	126	0	0
2	3413	Interest - Other	100,000	100,000	15,284	100,000	(0)
<b>Total Interest Income</b>			<b>101,500</b>	<b>101,500</b>	<b>17,513</b>	<b>101,500</b>	<b>(0)</b>
2	3421	Interfund Chgs. For Supp. Serv.	5,073,016	5,073,016	838,158	5,073,016	0
<b>Other Revenue:</b>							
2	3431	Sale of Land	—	—	—	—	—
2	3432	Sale of Fixed Assets	75,000	75,000	73	75,000	0
2	3433	Rents	181,000	181,000	55,943	181,000	0
2	3434	Damage Claims	2,000	2,000	23,365	2,000	(0)
2	3435	Contributions	10,000	10,000	—	10,000	0
2	3437	Housing Auth. In Lieu of Taxes	—	—	—	—	—
2	3439	Cash Over/Short	—	—	28	(0)	(0)
2	3440	Discounts Taken	—	—	—	—	—
2	3449	Misc. Non-operating Revenue	200,000	200,000	(41,126)	200,000	0
2	3501	Proceed from Capital Lease	—	—	—	—	—
<b>Total Other Revenue</b>			<b>468,000</b>	<b>468,000</b>	<b>38,283</b>	<b>468,000</b>	<b>(0)</b>
<b>Total Revenue</b>			<b>\$ 74,441,617</b>	<b>74,441,617</b>	<b>11,823,455</b>	<b>74,587,411</b>	<b>145,794</b>

**City of Independence, Missouri**  
**Analysis of General Fund Unassigned Fund Balance**

	<u>Budget</u>	<u>August 31st</u>	<u>Variance</u>
<b>Beginning Unassigned Fund Balance</b>	\$ 3,677,030	3,684,711	7,681
<b>Current Fiscal Year Activity:</b>			
<u>Estimated Revenues:</u>			
City Council Approved Revenue Estimates	74,441,617	74,441,617	—
Projected Revenue Variances for the Year	—	145,794	145,794
Net Projected Revenues	<u>74,441,617</u>	<u>74,587,411</u>	<u>145,794</u>
<u>Appropriations/Expenditures:</u>			
City Council Approved Appropriations	74,784,376	75,117,876	333,500
Projected Expenditure Variances for the Year	—	—	—
Net Projected Expenditures	<u>74,784,376</u>	<u>75,117,876</u>	<u>333,500</u>
Net Revenues Over/(Under) Expenditures	<u>(342,759)</u>	<u>(530,465)</u>	<u>(187,706)</u>
<b>Transfers Out:</b>			
Council Goals	—	—	—
Crackerneck Creek TIF	—	—	—
Storm Water Fund	—	10,000	10,000
Total	<u>—</u>	<u>10,000</u>	<u>10,000</u>
<b>Transfers In:</b>			
Storm Water Fund	197,063	197,063	—
Total	<u>197,063</u>	<u>197,063</u>	<u>—</u>
<b>Other:</b>			
Reservations of Fund Balance:			—
Police Forfeitures	—	(145,794)	(145,794)
Protested Revenues	—	—	—
Economic Development	—	—	—
Cancellation of Prior Year Encumbrances	—	36,172	36,172
Transfer from/(to) Restricted, Committed or Assigned Fund Balance	—	—	—
Appropriations funded from Fund Balance Components:			—
City Council Strategic Goals Budgeted Above	—	200,000	200,000
Assigned Fund Balance - Prior Year	—	333,500	333,500
TIF Distributions (GTIF)	—	—	—
Transfer (from)/to Unassigned Fund Balance	—	—	—
Total	<u>—</u>	<u>423,878</u>	<u>423,878</u>
<b>Projected Year End Unassigned Fund Balance</b>	<b>\$ 3,531,334</b>	<b>3,765,187</b>	<b>233,853</b>

**City of Independence, Missouri**  
**Balance Sheet**  
**Governmental Funds**  
**August 31, 2016**

<b>Assets</b>	<b>General</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
Pooled cash and investments	\$ 2,484,589	18,205,922	20,690,511
Receivables:			
Taxes	4,274,721	4,849,208	9,123,930
Accounts	96,890	331,645	428,535
Special assessment principal and accrued interest	469,969	777,418	1,247,386
Due from other funds	-	-	-
Due from component unit to primary gvmt	-	-	-
Due from component unit to component unit	-	-	-
Due from other governments	786,254	1,129,358	1,915,613
Prepaid items	-	-	-
Restricted assets	229,615	18,049,837	18,279,452
Total assets	\$ 8,342,038	43,343,388	51,685,426
 <b>Liabilities and Fund Balances</b>			
Liabilities:			
Accounts and contracts payable	\$ 50,779	465,751	516,530
Due to other funds	-	-	-
Due to primary government from component unit	-	-	-
Accrued items	2,002,651	117,317	2,119,968
Other current liabilities	662,193	8,638	670,831
Deferred revenue	897,364	1,365,176	2,262,540
Liabilities payable from restricted assets:			
Deposits and court bonds	229,615	-	229,615
Total liabilities	3,842,602	1,956,881	5,799,484
 Fund Balances:			
Nonspendable	-	-	-
Restricted	418,958	41,575,720	41,994,679
Committed	134,213	(189,214)	(55,001)
Assigned	3,648,511	-	3,648,511
Unassigned	297,754	-	297,754
Total fund balance	4,499,436	41,386,506	45,885,942
Total liabilities and fund balance	\$ 8,342,038	43,343,388	51,685,426

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Two Months Ending August 31, 2016**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
Taxes	\$ 4,280,369	5,379,565	9,659,934
Licenses and permits	627,947	21,840	649,787
Intergovernmental	873,324	271,311	1,144,635
Charges for services	375,780	206,757	582,537
Interfund charges for support services	838,158	-	838,158
Fines, forfeitures, and court costs	719,724	-	719,724
Investment Income	17,513	32,150	49,663
Sale of property, plant, and equipment	73	2,970	3,043
TIF Developer Contributions	-	-	-
Reimbursements from component unit	-	-	-
Other	38,210	149,406	187,616
Total revenues	<u>7,771,098</u>	<u>6,063,999</u>	<u>13,835,097</u>
<b>Expenditures:</b>			
Current:			
General government	1,247,846	4,657	1,252,504
Public safety	7,538,451	643,473	8,181,923
Public works	857,355	34,641	891,996
Health and welfare	505,380	95,399	600,778
Culture and recreation	247,362	769,211	1,016,573
Community development	342,255	98,839	441,095
Storm Water	-	365,433	365,433
Nondepartmental/other	2,105,191	58	2,105,248
Capital outlay	62,805	1,834,035	1,896,840
Debt service:			
Principal	46,546	538,419	584,965
Interest and fiscal agent fees	14,215	165,011	179,225
Total expenditures	<u>12,967,405</u>	<u>4,549,175</u>	<u>17,516,581</u>
Excess (deficiency) of revenues over expenditures	<u>(5,196,307)</u>	<u>1,514,824</u>	<u>(3,681,483)</u>
<b>Other financing sources (uses):</b>			
Proceeds from capital leases/bond issuance	-	-	-
Proceeds from bond issuance	-	-	-
Reoffering premium/original issue discount	-	-	-
Payment to refunded loans escrow agent	-	-	-
Transfers in-utility payments in lieu of taxes	4,052,357	-	4,052,357
Transfers in	-	16,659	16,659
Transfers out	(10,000)	(16,659)	(26,659)
Total other financing sources (uses)	<u>4,042,357</u>	<u>-</u>	<u>4,042,357</u>
Net change in fund balances	(1,153,950)	1,514,824	360,874
Fund balances, beginning	5,653,386	39,871,682	45,525,068
Fund balances, ending	<u>\$ 4,499,436</u>	<u>41,386,506</u>	<u>45,885,942</u>

**City of Independence, Missouri**  
**Statement of Expenditures & Encumbrances**  
**General Fund**  
**For the Two Months Ending August 31, 2016**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Expenditures - Current Year</b>	<b>Expenditures - Prior Year</b>	<b>Total Expenditures</b>	<b>Encumbrances - Current Year</b>
General Government:						
City Council	\$ 482,118	482,118	87,978	-	87,978	1,845
City Clerk	321,384	321,384	61,302	166	61,468	176
City Manager	918,674	918,674	153,382	655	154,037	-
National Frontier Trails Center	-	-	-	-	-	-
Technology Services	1,748,129	1,748,129	289,039	1,520	290,559	187
Municipal Court	853,290	853,290	127,346	19	127,365	10,467
Law	732,848	732,848	128,754	1,102	129,855	16,722
Finance	1,846,418	1,846,418	298,971	12,322	311,293	132,683
Human Resources	491,198	491,198	83,061	2,231	85,292	15
Total General Government	<u>7,394,059</u>	<u>7,394,059</u>	<u>1,229,832</u>	<u>18,015</u>	<u>1,247,846</u>	<u>162,095</u>
Public Safety:						
Community Development	3,088,434	3,871,934	332,320	9,936	342,255	694,379
Police	27,066,600	27,066,600	4,434,400	29,646	4,464,046	534,816
Fire	17,782,425	17,782,425	3,090,478	1,592	3,092,069	56,749
Total Public Safety	<u>47,937,459</u>	<u>48,720,959</u>	<u>7,857,198</u>	<u>41,173</u>	<u>7,898,370</u>	<u>1,285,944</u>
Public Works	5,419,548	5,419,548	768,020	89,334	857,355	558,595
Storm Water	-	-	-	-	-	-
Health	2,608,660	1,825,160	341,497	163,883	505,380	577,522
Parks and Recreation	1,490,728	1,490,728	245,888	1,474	247,362	66,126
Non-Departmental	9,357,222	9,690,722	2,020,527	113,161	2,133,689	443,519
Council Goals	200,000	200,000	3,830	10,768	14,598	-
Debt Service	-	-	-	-	-	-
Capital Outlay	376,700	376,700	58,795	4,010	62,805	4,400
TIF Distribution	-	-	-	-	-	-
Total Other	<u>19,452,858</u>	<u>19,002,858</u>	<u>3,438,557</u>	<u>382,631</u>	<u>3,821,189</u>	<u>1,650,162</u>
Total Expenditures & Encumbrances	<u>\$ 74,784,376</u>	<u>75,117,876</u>	<u>12,525,587</u>	<u>441,819</u>	<u>12,967,405</u>	<u>3,098,201</u>

**CITY OF INDEPENDENCE, MISSOURI**

Balance Sheet  
Proprietary Funds  
August 31, 2016

Assets	Enterprise Funds					Internal Service Funds
	Power and Light	Water	Sanitary Sewer	Events Center	Total	
<b>Current assets:</b>						
Pooled cash and investments	\$ 47,680,308	17,964,453	14,217,786	(673,089)	79,189,458	13,008,243
<b>Receivables:</b>						
Accounts (net of allowance of \$885,566)	12,466,792	2,510,145	1,792,018	815,422	17,584,377	74,038
Unbilled revenue	9,836,001	1,617,786	1,341,271	—	12,795,058	—
Special assessment principal and accrued interest	132,952	—	—	—	132,952	98,959
Accrued interest	—	—	—	—	—	—
Other	—	—	—	—	—	—
Due from other funds	—	—	—	—	—	—
Due from other governments	1,009,675	—	95,465	—	1,105,140	—
Inventory	6,583,751	633,027	40,650	—	7,257,428	—
Prepaid items	1,753,374	282,198	130,231	—	2,165,803	—
Restricted assets	3,319,849	721,951	620,996	—	4,662,796	200,000
<b>Total current assets</b>	<b>82,782,702</b>	<b>23,729,560</b>	<b>18,238,417</b>	<b>142,333</b>	<b>124,893,012</b>	<b>13,381,240</b>
<b>Noncurrent assets:</b>						
Restricted assets	13,434,746	4,127,210	13,767,469	6,944,468	38,273,893	—
<b>Capital assets:</b>						
Nondepreciable	22,633,515	5,128,660	60,789,481	5,796,315	94,347,971	93,979
Depreciable, net	201,831,317	103,789,429	90,151,586	56,235,839	452,008,171	211,562
Advance to other funds	—	—	—	—	—	(189,650)
Deferred debt issue costs	—	—	—	—	—	—
Prepaid employee benefits	—	—	—	—	—	—
Other deferred charges	366,153	290,112	—	—	656,265	—
Deferred outflow Pension	5,021,953	1,107,595	758,164	—	6,887,712	126,477
<b>Total noncurrent assets</b>	<b>243,287,684</b>	<b>114,443,006</b>	<b>165,466,700</b>	<b>68,976,622</b>	<b>592,174,012</b>	<b>242,368</b>
<b>Total assets</b>	<b>\$ 326,070,386</b>	<b>138,172,566</b>	<b>183,705,117</b>	<b>69,118,955</b>	<b>717,067,024</b>	<b>13,623,608</b>
<b>Liabilities and Net Assets</b>						
<b>Current liabilities:</b>						
Accounts and contracts payable	\$ 4,957,453	17,357	572,727	1,745	5,549,281	1,095
Accrued items	1,107,537	359,438	1,139,745	—	2,606,720	26,818
Other current liabilities	278,716	49,093	36,989	—	364,798	—
Deferred revenue	—	—	—	—	—	2,063,333
Current portion of long-term obligations	5,475,244	3,724,831	2,228,431	1,070,000	12,498,506	58,384
Current portion of capital lease	—	—	—	—	—	—
Employee benefits payable	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	3,851,396
Liabilities payable from restricted assets	7,939,118	1,109,864	2,072,532	1,484,978	12,606,492	—
<b>Total current liabilities</b>	<b>19,758,068</b>	<b>5,260,583</b>	<b>6,050,424</b>	<b>2,556,723</b>	<b>33,625,797</b>	<b>6,001,026</b>
<b>Noncurrent liabilities:</b>						
Revenue bonds payable	118,880,940	25,982,675	97,626,159	82,334,865	324,824,639	—
Other long term liabilities	—	—	—	—	—	—
Other post employment benefits	18,851,043	7,334,510	5,727,490	—	31,913,043	1,197,825
Lagers Net Pension Obligation	16,673,477	3,572,283	2,549,102	—	22,794,862	—
Compensated absences – long-term	3,716,258	1,079,783	559,211	—	5,355,252	87,636
Advances for construction	30,154	114,992	—	—	145,146	—
Advances from other funds	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	2,359,614
Deferred Inflow Pension	2,799,657	617,466	422,664	—	3,839,787	70,510
<b>Total noncurrent liabilities</b>	<b>160,951,529</b>	<b>38,701,709</b>	<b>106,884,626</b>	<b>82,334,865</b>	<b>388,872,729</b>	<b>3,715,585</b>
<b>Total liabilities</b>	<b>180,709,597</b>	<b>43,962,292</b>	<b>112,935,050</b>	<b>84,891,588</b>	<b>422,498,526</b>	<b>9,716,611</b>
<b>Net Assets</b>						
Invested in capital assets, net of related debt	102,053,892	83,287,624	65,137,377	(14,428,243)	236,050,650	242,368
<b>Restricted for:</b>						
Debt service	13,434,746	500,000	—	—	13,934,746	—
Restricted for Worker's Comp	—	—	—	—	—	—
Restricted for Dogwood	61,500	—	—	—	61,500	—
Unrestricted	29,810,651	10,422,650	5,632,690	(1,344,390)	44,521,602	3,664,629
<b>Total net assets</b>	<b>145,360,789</b>	<b>94,210,274</b>	<b>70,770,067</b>	<b>(15,772,633)</b>	<b>294,568,498</b>	<b>3,906,997</b>
<b>Total liabilities and net assets</b>	<b>\$ 326,070,386</b>	<b>138,172,566</b>	<b>183,705,117</b>	<b>69,118,955</b>	<b>717,067,024</b>	<b>13,623,608</b>

**CITY OF INDEPENDENCE, MISSOURI**  
Statement of Revenues, Expenses, and Changes in Fund Net Assets  
Proprietary Funds  
For the Two Months Ending August 31, 2016

	<b>Enterprise Funds</b>					<b>Internal Service Funds</b>
	<b>Power and Light</b>	<b>Water</b>	<b>Sanitary Sewer</b>	<b>Events Center</b>	<b>Totals</b>	
Operating revenues:						
Charges for services	\$ 31,082,142	5,833,368	4,481,914	—	41,397,424	285,316
Miscellaneous	293,453	53,724	49,327	(1)	396,503	3,778,818
Total operating revenues	<u>31,375,595</u>	<u>5,887,092</u>	<u>4,531,241</u>	<u>(1)</u>	<u>41,793,927</u>	<u>4,064,134</u>
Operating expenses:						
Personal services	4,438,806	1,343,853	1,047,134	—	6,829,793	161,876
Other services	4,021,055	830,365	1,396,238	71,535	6,319,193	4,277,876
Capital Outlay	—	—	—	—	—	—
Supplies	9,761,529	343,313	83,232	—	10,188,074	129,135
Other expenses	1,115,448	683,086	17,984	—	1,816,518	—
Depreciation and amortization	2,111,692	493,732	521,262	315,190	3,441,876	779
Total operating expenses	<u>21,448,530</u>	<u>3,694,349</u>	<u>3,065,850</u>	<u>386,725</u>	<u>28,595,454</u>	<u>4,569,666</u>
Operating income	<u>9,927,065</u>	<u>2,192,743</u>	<u>1,465,391</u>	<u>(386,726)</u>	<u>13,198,473</u>	<u>(505,532)</u>
Nonoperating revenues (expenses):						
Interest revenue	16,680	6,376	5,114	800	28,970	6,887
Miscellaneous revenue (expense)	633,722	251,535	2,371	2	887,630	515,027
Interest expense	(884,201)	(210,637)	(721,445)	(678,756)	(2,495,039)	—
Total nonoperating revenue (expenses)	<u>(233,799)</u>	<u>47,274</u>	<u>(713,960)</u>	<u>(677,954)</u>	<u>(1,578,439)</u>	<u>521,914</u>
Income before contributions and transfers	9,693,266	2,240,017	751,431	(1,064,680)	11,620,034	16,382
Capital contributions	9,363	—	—	—	9,363	—
Transfers out - Utility payments in lieu of taxes	(3,019,697)	(586,577)	(446,084)	—	(4,052,358)	—
- Other	—	—	—	—	—	—
Transfers in	—	—	10,000	—	10,000	—
Change in net assets	<u>6,682,932</u>	<u>1,653,440</u>	<u>315,347</u>	<u>(1,064,680)</u>	<u>7,587,039</u>	<u>16,382</u>
Total net assets:						
Beginning of the period	<u>138,677,857</u>	<u>92,556,834</u>	<u>70,454,720</u>	<u>(14,707,953)</u>	<u>286,981,458</u>	<u>3,890,615</u>
End of the period	<u>\$ 145,360,789</u>	<u>94,210,274</u>	<u>70,770,067</u>	<u>(15,772,633)</u>	<u>294,568,498</u>	<u>3,906,997</u>

**CITY OF INDEPENDENCE, MISSOURI**

**Statement of Fiduciary Net Assets**

**Fiduciary Funds**

**August 31, 2016**

<b>Assets</b>	<b>Private-Purpose Trust Funds</b>	<b>Agency Funds</b>
Pooled cash and investments	\$ 10,094	184,750
Accrued interest receivable	-	53
Total assets	<u>\$ 10,094</u>	<u>184,803</u>
<b>Liabilities</b>		
Accounts and contacts payable	\$ 858	57,800
Funds held in Escrow	—	—
Employee deferred credit	—	127,003
Total liabilities	<u>\$ 858</u>	<u>184,803</u>
<b>Net Assets</b>		
Held in trust	<u>\$ 9,236</u>	

**City of Independence, Missouri**  
**Combining Balance Sheet**  
**Special Revenue Funds**  
**August 31, 2016**

<b>Assets</b>	<b>Tourism</b>	<b>Independence Square Benefit District</b>	<b>Community Development Grant Act</b>	<b>Rental Rehabilitation</b>	<b>Consolidated Sales Tax</b>	<b>License Surcharge</b>	<b>Grants</b>	<b>Total</b>
Pooled cash and investments	\$ 870,425	839	(87,237)	(49,242)	7,459,266	898,130	295,546	9,387,727
Receivables:								
Taxes	200,000	3,985	-	-	3,836,211	-	-	4,040,196
Accounts	1,525	-	-	-	-	-	16,014	17,539
Special assessment principal and accrued interest	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Due from component unit to primary gvmt	-	-	-	-	-	-	-	-
Due from other governments	-	-	94,831	52,923	-	-	226,776	374,530
<b>Total assets</b>	<b>\$ 1,071,949</b>	<b>4,824</b>	<b>7,594</b>	<b>3,680</b>	<b>11,295,477</b>	<b>898,130</b>	<b>538,336</b>	<b>13,819,992</b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
Accounts and contracts payable	\$ 535	-	1,200	-	464,016	-	-	465,751
Due to other funds	-	-	-	-	-	-	-	-
Accrued items	16,842	-	7,106	(4)	72,055	-	21,318	117,317
Other current liabilities	2,038	-	-	5,035	725	-	-	7,798
Deferred revenue	-	-	-	-	-	-	584,982	584,982
<b>Total liabilities</b>	<b>19,414</b>	<b>-</b>	<b>8,306</b>	<b>5,031</b>	<b>536,797</b>	<b>-</b>	<b>606,299</b>	<b>1,175,847</b>
Fund Balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	1,052,535	4,824	(712)	(1,350)	10,758,680	898,130	(67,963)	12,644,145
Committed	-	-	-	-	-	-	-	-
VOC	-	-	-	-	-	-	-	-
NFTM	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>1,052,535</b>	<b>4,824</b>	<b>(712)</b>	<b>(1,350)</b>	<b>10,758,680</b>	<b>898,130</b>	<b>(67,963)</b>	<b>12,644,145</b>
<b>Total liabilities and fund balance</b>	<b>\$ 1,071,949</b>	<b>4,824</b>	<b>7,594</b>	<b>3,680</b>	<b>11,295,477</b>	<b>898,130</b>	<b>538,336</b>	<b>13,819,992</b>

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Special Revenue Funds**  
**For the Two Months Ending August 31, 2016**

	Tourism	Independence Square Benefit District	Community Development Grant Act	Rental Rehabilitation	Sales Tax	License Surcharge	Grants	Total
<b>Revenues:</b>								
Taxes	\$ 419,586	-	-	-	3,607,437	-	-	4,027,023
Licenses and permits	-	-	-	-	-	21,840	-	21,840
Intergovernmental	-	-	57,201	40,393	-	-	173,717	271,311
Charges for services	8,825	-	-	-	176,825	-	18,186	203,836
Investment Income	282	88	-	-	4,501	332	-	5,203
Sale of property, plant, and equipment	-	-	-	-	2,970	-	-	2,970
Other	14,571	-	-	-	8,741	-	12,361	35,672
Total revenues	<u>443,264</u>	<u>88</u>	<u>57,201</u>	<u>40,393</u>	<u>3,800,474</u>	<u>22,172</u>	<u>204,264</u>	<u>4,567,856</u>
<b>Expenditures:</b>								
Current:								
General government	-	-	-	-	-	-	4,657	4,657
Public safety	-	-	-	-	476,132	-	167,341	643,473
Public works	-	-	-	-	34,640	-	-	34,640
Health and welfare	-	-	-	-	-	-	95,399	95,399
Culture and recreation	244,430	-	-	-	520,001	-	4,778	769,209
Community development	-	-	57,038	41,750	-	-	52	98,839
Storm water	-	-	-	-	365,433	-	-	365,433
Nondepartmental	-	-	-	-	-	37	-	37
Capital outlay	-	24,145	-	-	1,780,824	-	-	1,804,969
Debt service:								
Principal	-	-	-	-	493,491	-	-	493,491
Interest and fiscal agent fees	-	-	-	-	31,323	-	-	31,323
Total expenditures	<u>244,430</u>	<u>24,145</u>	<u>57,038</u>	<u>41,750</u>	<u>3,701,844</u>	<u>37</u>	<u>272,227</u>	<u>4,341,471</u>
Excess (deficiency) of revenues over expenditures	<u>198,834</u>	<u>(24,057)</u>	<u>164</u>	<u>(1,357)</u>	<u>98,630</u>	<u>22,135</u>	<u>(67,963)</u>	<u>226,386</u>
<b>Other financing sources (uses):</b>								
Transfers in	-	-	-	-	1,216	-	-	1,216
Transfers out	-	-	(164)	-	(15,443)	-	-	(15,607)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(164)</u>	<u>-</u>	<u>(14,227)</u>	<u>-</u>	<u>-</u>	<u>(14,391)</u>
Net change in fund balances	198,834	(24,057)	(0)	(1,357)	84,402	22,135	(67,963)	211,995
Fund balances, beginning	853,701	28,881	(712)	7	10,674,278	875,995	-	12,432,150
Fund balances, ending	<u>\$ 1,052,535</u>	<u>4,824</u>	<u>(712)</u>	<u>(1,350)</u>	<u>10,758,680</u>	<u>898,130</u>	<u>(67,963)</u>	<u>12,644,145</u>

**City of Independence, Missouri**  
**Balance Sheet**  
**Sales Tax Funds**  
**August 31, 2016**

<b>Assets</b>	<b>Street Sales Tax</b>	<b>Parks Sales Tax</b>	<b>Storm Water Sales Tax</b>	<b>Police Sales Tax</b>	<b>Fire Sales Tax</b>	<b>Total Sales Tax Funds</b>
Pooled cash and investments	\$ 607,544	(3,074,013)	6,752,228	1,439,732	1,733,774	7,459,266
Receivables:						
Taxes	1,528,200	764,099	763,975	397,756	382,181	3,836,211
Accounts	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from component unit to primary gvmt	-	-	-	-	-	-
Total assets	<u>\$ 2,135,745</u>	<u>(2,309,914)</u>	<u>7,516,204</u>	<u>1,837,488</u>	<u>2,115,955</u>	<u>11,295,477</u>
 <b>Liabilities and Fund Balances</b>						
Liabilities:						
Accounts and contracts payable	\$ 381,739	(4,035)	86,312	-	-	464,016
Due to other funds	-	-	-	-	-	-
Accrued items	3,210	37,635	31,210	-	-	72,055
Other current liabilities	-	725	-	-	-	725
Total liabilities	<u>384,949</u>	<u>34,325</u>	<u>117,523</u>	<u>-</u>	<u>-</u>	<u>536,797</u>
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	1,750,796	(2,344,239)	7,398,681	1,837,488	2,115,955	10,758,680
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>1,750,796</u>	<u>(2,344,239)</u>	<u>7,398,681</u>	<u>1,837,488</u>	<u>2,115,955</u>	<u>10,758,680</u>
Total liabilities and fund balance	<u>\$ 2,135,745</u>	<u>(2,309,914)</u>	<u>7,516,204</u>	<u>1,837,488</u>	<u>2,115,955</u>	<u>11,295,477</u>

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Sales Tax Funds**  
**For the Two Months Ending August 31, 2016**

	Street Improvement Sales Tax	Park Improvement Sales Tax	Storm Water Sales Tax	Public Safety Sales Tax	Fire Sales Tax	Total Sales Tax Funds
<b>Revenues:</b>						
Taxes	\$ 1,433,776	716,887	716,763	381,567	358,444	3,607,437
Charges for services	-	176,825	-	-	-	176,825
Investment Income	693	-	2,597	600	611	4,501
Sale of property, plant, and equipment	-	-	-	2,970	-	2,970
Other	-	25	4	-	8,711	8,741
Total revenues	<u>1,434,469</u>	<u>893,737</u>	<u>719,364</u>	<u>385,137</u>	<u>367,767</u>	<u>3,800,474</u>
<b>Expenditures:</b>						
Current:						
Public safety	-	-	-	368,535	107,596	476,132
Public works	34,640	-	-	-	-	34,640
Culture and recreation	-	520,001	-	-	-	520,001
Storm Water	-	-	365,433	-	-	365,433
Nondepartmental/other	-	-	-	-	-	-
Capital outlay	1,361,021	19,969	399,834	-	-	1,780,824
Debt service:						
Principal	475,000	-	-	18,491	-	493,491
Interest and fiscal agent fees	30,678	-	-	645	-	31,323
Total expenditures	<u>1,901,339</u>	<u>539,970</u>	<u>765,268</u>	<u>387,672</u>	<u>107,596</u>	<u>3,701,844</u>
Excess (deficiency) of revenues over expenditures	<u>(466,870)</u>	<u>353,767</u>	<u>(45,904)</u>	<u>(2,535)</u>	<u>260,171</u>	<u>98,630</u>
<b>Other financing sources (uses):</b>						
Transfers in	164	1,052	-	-	-	1,216
Transfers out	(14,243)	(1,200)	-	-	-	(15,443)
Total other financing sources (uses)	<u>(14,080)</u>	<u>(148)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,227)</u>
Net change in fund balances	(480,949)	353,620	(45,904)	(2,535)	260,171	84,402
Fund balances, beginning	2,231,745	(2,697,859)	7,444,585	1,840,023	1,855,784	10,674,278
Fund balances, ending	<u>\$ 1,750,796</u>	<u>(2,344,239)</u>	<u>7,398,681</u>	<u>1,837,488</u>	<u>2,115,955</u>	<u>10,758,680</u>

**City of Independence, Missouri**  
**Balance Sheet**  
**Debt Service Fund**  
**August 31, 2016**

<b>Assets</b>	<b>Debt Service Fund</b>	<b>Total</b>
Pooled cash and investments	\$ 588	588
Receivables:		
Taxes	-	-
Special assessment principal and accrued interest	340,972	340,972
Restricted assets	94,000	94,000
Total assets	<u>\$ 435,560</u>	<u>435,560</u>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Accounts and contracts payable	\$ -	-
Due to other funds	-	-
Deferred revenue	340,972	340,972
Total liabilities	<u>340,972</u>	<u>340,972</u>
Fund Balances:		
Nonspendable	-	-
Restricted	94,588	94,588
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	<u>94,588</u>	<u>94,588</u>
Total liabilities and fund balance	<u>\$ 435,560</u>	<u>435,560</u>

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Debt Service Fund**  
**For the Two Months Ending August 31, 2016**

	<b>Debt Service Fund</b>	<b>Total</b>
<b>Revenues:</b>		
Charges for services	\$ 1,389	1,389
Investment Income	329	329
Total revenues	1,719	1,719
<b>Expenditures:</b>		
Current:		
Nondepartmental	21	21
Debt service:		
Principal	-	-
Interest and fiscal agent fees	7,999	7,999
Total expenditures	8,020	8,020
Excess (deficiency) of revenues over expenditures	(6,302)	(6,302)
<b>Other financing sources (uses):</b>		
Total other financing sources (uses)	-	-
Net change in fund balances	(6,302)	(6,302)
Fund balances, beginning	100,889	100,889
Fund balances, ending	\$ 94,588	94,588

**City of Independence, Missouri**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**August 31, 2016**

<b>Assets</b>	<b>Street Improvements</b>	<b>Revolving Public Improvements</b>	<b>Consolidated Tax Increment Financing</b>	<b>Buildings and Other Improvements</b>	<b>Storm Drainage</b>	<b>Park Improvements</b>	<b>Total</b>
Pooled cash and investments	\$ (202,575)	19,824	9,006,218	(10,406)	(16,155)	20,702	8,817,607
Receivables:							
Taxes	-	-	809,012	-	-	-	809,012
Accounts	-	-	314,106	-	-	-	314,106
Special assessment principal and accrued interest	436,445	-	-	-	-	-	436,445
Due from other funds	-	-	-	-	-	-	-
Due from component unit to primary gvmt	-	-	-	-	-	-	-
Due from other governments	-	-	754,828	-	-	-	754,828
Restricted assets	-	-	17,955,600	237	-	-	17,955,837
Total assets	<u>\$ 233,870</u>	<u>19,824</u>	<u>28,839,765</u>	<u>(10,169)</u>	<u>(16,155)</u>	<u>20,702</u>	<u>29,087,836</u>
 <b>Liabilities and Fund Balances</b>							
Liabilities:							
Accounts and contracts payable	\$ -	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	840	840
Deferred revenue	436,445	-	2,777	-	-	-	439,222
Total liabilities	<u>436,445</u>	<u>-</u>	<u>2,777</u>	<u>-</u>	<u>-</u>	<u>840</u>	<u>440,062</u>
 Fund Balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	28,836,988	-	-	-	28,836,988
Committed	(202,575)	19,824	-	(10,169)	(16,155)	19,862	(189,214)
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>(202,575)</u>	<u>19,824</u>	<u>28,836,988</u>	<u>(10,169)</u>	<u>(16,155)</u>	<u>19,862</u>	<u>28,647,774</u>
Total liabilities and fund balance	<u>\$ 233,870</u>	<u>19,824</u>	<u>28,839,765</u>	<u>(10,169)</u>	<u>(16,155)</u>	<u>20,702</u>	<u>29,087,836</u>

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Capital Project Funds**  
**For the Two Months Ending August 31, 2016**

	Street Improvements	Revolving Public Improvements	Consolidated Tax Increment Financing	Buildings and Other Improvements	Storm Drainage	Park Improvements	Total
<b>Revenues:</b>							
Taxes	-	-	1,352,542	-	-	-	1,352,542
Intergovernmental	-	-	-	-	-	-	-
Charges for services	1,531	-	-	-	-	-	1,531
Investment Income	179	7	26,416	-	-	14	26,617
TIF Developer Contributions	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-
Other	-	-	113,734	-	-	-	113,734
Total revenues	<u>1,711</u>	<u>7</u>	<u>1,492,692</u>	<u>-</u>	<u>-</u>	<u>14</u>	<u>1,494,425</u>
<b>Expenditures:</b>							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	1	-	-	-	-	1
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	2	2
Community development	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-
Nondepartmental	-	-	-	-	-	-	-
Capital outlay	14,243	-	12,570	-	-	2,252	29,066
Debt service:							
Principal	-	-	44,928	-	-	-	44,928
Interest and fiscal agent fees	-	-	125,688	-	-	-	125,688
Total expenditures	<u>14,243</u>	<u>1</u>	<u>183,186</u>	<u>-</u>	<u>-</u>	<u>2,254</u>	<u>199,684</u>
Excess (deficiency) of revenues over expenditures	<u>(12,533)</u>	<u>7</u>	<u>1,309,506</u>	<u>-</u>	<u>-</u>	<u>(2,240)</u>	<u>1,294,740</u>
<b>Other financing sources (uses):</b>							
Proceeds from capital leases	-	-	-	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-	-	-
Reoffering premium/original issue discount	-	-	-	-	-	-	-
Payment to refunded loans escrow agent	-	-	-	-	-	-	-
Transfers in-utility payments in lieu of taxes	-	-	-	-	-	-	-
Transfers in	14,243	-	-	-	-	1,200	15,443
Transfers out	-	-	-	-	-	(1,052)	(1,052)
Total other financing sources (uses)	<u>14,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>148</u>	<u>14,391</u>
Net change in fund balances	1,711	7	1,309,506	-	-	(2,092)	1,309,131
Fund balances, beginning	(204,286)	19,817	27,527,482	(10,169)	(16,155)	21,955	27,338,643
Fund balances, ending	<u><u>(202,575)</u></u>	<u><u>19,824</u></u>	<u><u>28,836,988</u></u>	<u><u>(10,169)</u></u>	<u><u>(16,155)</u></u>	<u><u>19,862</u></u>	<u><u>28,647,774</u></u>

**City of Independence, Missouri**  
**Balance Sheet**  
**TIF Funds**  
**8/31/16**

<b>Assets</b>	<b>Mid Town Truman</b>	<b>RSO</b>	<b>Santa Fe</b>	<b>Hartman Heritage</b>	<b>Drumm Farm</b>	<b>Eastland Center</b>	<b>North Indep.</b>	<b>Mount Washington</b>	<b>Sub-Total TIF Funds</b>
Pooled cash and investments	\$ 51,906	36,651	(1,749,960)	(1,085,222)	1,113,824	8,304,714	47,003	35,930	6,754,847
Receivables:									
Taxes	6,207	17,200	132	33,900	6,241	214,626	1,792	-	280,097
Accounts	-	-	-	-	-	314,106	-	-	314,106
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	(509)	38,131	48,295	73,132	3,013	361,813	1,923	84	525,883
Restricted assets	-	-	537,777	1,033,458	-	3,317,000	-	-	4,888,235
Total assets	<u>\$ 57,605</u>	<u>91,982</u>	<u>(1,163,757)</u>	<u>55,269</u>	<u>1,123,078</u>	<u>12,512,259</u>	<u>50,719</u>	<u>36,013</u>	<u>12,763,169</u>
<b>Liabilities and Fund Balances</b>									
Liabilities:									
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	57,605	91,982	(1,163,757)	55,269	1,123,078	12,512,259	50,719	36,013	12,763,169
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>57,605</u>	<u>91,982</u>	<u>(1,163,757)</u>	<u>55,269</u>	<u>1,123,078</u>	<u>12,512,259</u>	<u>50,719</u>	<u>36,013</u>	<u>12,763,169</u>
Total liabilities and fund balance	<u>\$ 57,605</u>	<u>91,982</u>	<u>(1,163,757)</u>	<u>55,269</u>	<u>1,123,078</u>	<u>12,512,259</u>	<u>50,719</u>	<u>36,013</u>	<u>12,763,169</u>

**City of Independence, Missouri**  
**Balance Sheet**  
**TIF Funds**  
**8/31/16**

<b>Assets</b>	<b>Noland Rd Auto Plaza</b>	<b>Crackerneck Creek</b>	<b>Old Landfill</b>	<b>Cinema East</b>	<b>Trinity</b>	<b>HCA</b>	<b>Marketplace Project #1</b>	<b>Marketplace Project #2</b>	<b>Sub-Total TIF Funds</b>
Pooled cash and investments	\$ 20,733	1,165,727	8,126	26,935	37,347	714,508	(870)	-	1,972,506
Receivables:									
Taxes	-	54,800	407,195	10,800	13,300	2,700	-	-	488,795
Accounts	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	-	89,217	1,278	16,733	25,161	4,518	-	-	136,906
Restricted assets	-	9,378,631	-	-	-	3,688,734	-	-	13,067,365
Total assets	<u>\$ 20,733</u>	<u>10,688,375</u>	<u>416,598</u>	<u>54,468</u>	<u>75,808</u>	<u>4,410,460</u>	<u>\$ (870)</u>	<u>\$ -</u>	<u>15,665,573</u>
 <b>Liabilities and Fund Balances</b>									
Liabilities:									
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	20,733	10,688,375	416,598	54,468	75,808	4,410,460	(870)	-	15,665,573
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>20,733</u>	<u>10,688,375</u>	<u>416,598</u>	<u>54,468</u>	<u>75,808</u>	<u>4,410,460</u>	<u>(870)</u>	<u>-</u>	<u>15,665,573</u>
Total liabilities and fund balance	<u>\$ 20,733</u>	<u>10,688,375</u>	<u>416,598</u>	<u>54,468</u>	<u>75,808</u>	<u>4,410,460</u>	<u>\$ (870)</u>	<u>\$ -</u>	<u>15,665,573</u>

City of Independence, Missouri  
Balance Sheet  
TIF Funds  
8/31/16

Assets	23rd & Noland Project 1	23rd & Noland Project 2	23rd & Noland Project 3	23rd & Noland Project 4	Independence Square	Little Blue Parkway #1	Little Blue Parkway #3	TIF App Fees	Sub-Total TIF Funds	Total TIF Funds
Pooled cash and investments	\$ 995	2,858	11,736	97,552	102,818	36,996	26,271	(362)	278,864	9,006,218
Receivables:										
Taxes	3,300	-	-	20,800	7,450	6,300	2,270	-	40,120	809,012
Accounts	-	-	-	-	-	-	-	-	-	314,106
Due from other funds	-	-	-	-	-	-	-	-	-	-
Due from other governments	11,056	662	2,809	54,805	2,104	9,017	11,586	-	92,039	754,828
Restricted assets	-	-	-	-	-	-	-	-	-	17,955,600
Total assets	\$ 15,350	3,520	\$ 14,545	\$ 173,157	112,373	52,314	\$ 40,127	(362)	411,024	28,839,765
<b>Liabilities and Fund Balances</b>										
Liabilities:										
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	-	-	-	-	2,777	-	-	-	2,777	2,777
Total liabilities	-	-	-	-	2,777	-	-	-	2,777	2,777
Fund Balances:										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	15,350	3,520	14,545	173,157	109,596	52,314	40,127	(362)	408,247	28,836,988
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	15,350	3,520	14,545	173,157	109,596	52,314	40,127	(362)	408,247	28,836,988
Total liabilities and fund balance	\$ 15,350	3,520	\$ 14,545	\$ 173,157	112,373	52,314	\$ 40,127	(362)	411,024	28,839,765

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**TIF Funds**  
**For the Two Months Ending August 31, 2016**

	Mid Town Truman	RSO	Santa Fe	Hartman Heritage	Drumm Farm	Eastland Center	North Indep.	Mount Washington	Sub-Total TIF Funds
<b>Revenues:</b>									
Taxes (note 4)	\$ 6,207	-	132	122,644	10,490	496,481	3,382	-	639,336
Intergovernmental (note 5)	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment Income	23	15	-	2,969	440	21,420	17	14	24,897
TIF Developer Contributions	-	-	-	-	-	-	-	-	-
Other (note 6)	-	21,000	9,401	-	-	-	-	-	30,401
Total revenues	<u>6,230</u>	<u>21,015</u>	<u>9,533</u>	<u>125,613</u>	<u>10,930</u>	<u>517,901</u>	<u>3,399</u>	<u>14</u>	<u>694,634</u>
<b>Expenditures:</b>									
Current:									
Capital outlay	3	2	-	2,750	799	3,374	2	2	6,931
Debt service:									
Principal (note 8)	13,050	-	-	-	-	-	-	-	13,050
Interest and fiscal agent fees	-	42,000	-	-	52,566	-	-	-	94,566
Total expenditures	<u>13,053</u>	<u>42,002</u>	<u>-</u>	<u>2,750</u>	<u>53,364</u>	<u>3,374</u>	<u>2</u>	<u>2</u>	<u>114,546</u>
Excess (deficiency) of revenues over expenditures	<u>(6,823)</u>	<u>(20,987)</u>	<u>9,533</u>	<u>122,863</u>	<u>(42,434)</u>	<u>514,526</u>	<u>3,397</u>	<u>12</u>	<u>580,088</u>
<b>Other financing sources (uses):</b>									
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-
Reoffering premium/original issue discount	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(6,823)	(20,987)	9,533	122,863	(42,434)	514,526	3,397	12	580,088
Fund balances, beginning	64,428	112,969	(1,173,290)	(67,594)	1,165,512	11,997,733	47,322	36,001	12,183,081
Fund balances, ending	<u>\$ 57,605</u>	<u>91,982</u>	<u>(1,163,757)</u>	<u>55,269</u>	<u>1,123,078</u>	<u>12,512,259</u>	<u>50,719</u>	<u>36,013</u>	<u>12,763,169</u>

**City of Independence, Missouri**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**TIF Funds**  
**For the Two Months Ending August 31, 2016**

	<b>Noland Rd Auto Plaza</b>	<b>Crackerneck Creek</b>	<b>Old Landfill</b>	<b>Cinema East</b>	<b>Cornerstone Apts</b>	<b>Trinity</b>	<b>HCA</b>	<b>Marketplace Project 1</b>	<b>Marketplace Project 2</b>	<b>Sub-Total TIF Funds</b>
<b>Revenues:</b>										
Taxes	\$ -	150,493	408,582	20,935	-	34,705	5,465	-	-	620,179
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Interfund charges for support services (note 6)	-	-	-	-	-	-	-	-	-	-
Fines, forfeitures, and court costs	-	-	-	-	-	-	-	-	-	-
Investment Income	8	968	62	6	-	13	268	4	-	1,329
Sale of property, plant, and equipment	-	-	-	-	-	-	-	-	-	-
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	83,333	-	-	-	-	-	-	-	83,333
Total revenues	<u>8</u>	<u>234,793</u>	<u>408,644</u>	<u>20,941</u>	<u>-</u>	<u>34,718</u>	<u>5,733</u>	<u>4</u>	<u>-</u>	<u>704,841</u>
<b>Expenditures:</b>										
Current:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-	-	-
Storm Water	-	-	-	-	-	-	-	-	-	-
Nondepartmental/other	-	-	-	-	-	-	-	-	-	-
Capital outlay	1	550	0	1	-	2	5,077	1	-	5,632
Debt service:										
Principal	-	-	-	-	-	19,878	-	-	-	19,878
Interest and fiscal agent fees	-	-	-	15,000	-	16,122	-	-	-	31,122
Total expenditures	<u>1</u>	<u>550</u>	<u>0</u>	<u>15,001</u>	<u>-</u>	<u>36,002</u>	<u>5,077</u>	<u>1</u>	<u>-</u>	<u>56,632</u>
Excess (deficiency) of revenues over expenditures	<u>7</u>	<u>234,243</u>	<u>408,643</u>	<u>5,941</u>	<u>-</u>	<u>(1,284)</u>	<u>656</u>	<u>4</u>	<u>-</u>	<u>648,210</u>
<b>Other financing sources (uses):</b>										
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	-
Reoffering premium/original issue discount	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	7	234,243	408,643	5,941	-	(1,284)	656	4	-	648,210
Fund balances, beginning	20,726	10,454,132	7,955	48,527	-	77,092	4,409,804	(873)	-	15,017,363
Fund balances, ending	<u>\$ 20,733</u>	<u>10,688,375</u>	<u>416,598</u>	<u>54,468</u>	<u>-</u>	<u>75,808</u>	<u>4,410,460</u>	<u>\$ (870)</u>	<u>\$ -</u>	<u>15,665,573</u>

City of Independence, Missouri  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
TIF Funds  
For the Two Months Ending August 31, 2016

	23rd & Noland Project 1	23rd & Noland Project 2	23rd & Noland Project 3	23rd & Noland Project 4	Independence Square	Little Blue Parkway #1	Little Blue Parkway #3	TIF App Fees	Sub-Total TIF Funds	Total TIF Funds
<b>Revenues:</b>										
Taxes	\$ -	-	-	42,055	2,777	32,651	15,545	-	93,027	1,352,542
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Investment Income	4	1	4	23	151	4	3	-	190	26,416
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	113,734
Total revenues	4	1	4	42,078	2,927	32,655	15,548	-	93,217	1,492,692
<b>Expenditures:</b>										
Current:										
Capital outlay	1	0	0	2	4	0	0	-	8	12,570
Debt service:										
Principal	12,000	-	-	-	-	-	-	-	12,000	44,928
Interest and fiscal agent fees	-	-	-	-	-	-	-	-	-	125,688
Total expenditures	12,001	0	0	2	4	0	0	-	12,008	183,186
Excess (deficiency) of revenues over expenditures	(11,997)	1	4	42,076	2,923	32,655	15,547	-	81,209	1,309,506
<b>Other financing sources (uses):</b>										
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	-
Reoffering premium/original issue discount	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	(11,997)	1	4	42,076	2,923	32,655	15,547	-	81,209	1,309,506
Fund balances, beginning	27,347	3,519	14,541	131,081	106,673	19,659	24,580	(362)	327,038	27,527,482
Fund balances, ending	\$ 15,350	3,520	14,545	173,157	109,596	52,314	\$ 40,127	(362)	408,247	28,836,988

**CITY OF INDEPENDENCE, MISSOURI**  
Combining Statement of Net Assets  
Internal Service Funds  
August 31, 2016

<b>Assets</b>	<b>Central Garage</b>	<b>Staywell Health Care</b>	<b>Worker's Compensation</b>	<b>Total (Exhibit 5)</b>
<b>Current assets:</b>				
Pooled cash and investments	\$ 646,772	6,497,288	5,864,183	13,008,243
Accounts receivable	1,497	72,541	—	74,038
Accrued interest receivable	—	—	—	—
Due from other funds	—	—	—	—
Inventory	98,959	—	—	98,959
Prepaid Items	—	—	—	—
Property, plant, and equipment, net:				—
Land and infrastructure	—	—	—	—
Buildings, property, and equipment, net	—	—	—	—
Advance to other funds	—	—	—	—
Deferred debt issue costs	—	—	—	—
Prepayments	—	—	—	—
Other deferred charges	—	—	—	—
Restricted Assets	—	—	200,000	200,000
Total current assets	<u>747,228</u>	<u>6,569,829</u>	<u>6,064,183</u>	<u>13,381,240</u>
<b>Noncurrent assets:</b>				
Property, plant, and equipment:				
Land	93,979	—	—	93,979
Depreciable property, plant, and equipment	211,562	—	—	211,562
Less accumulated depreciation	(189,650)	—	—	(189,650)
Deferred Outflow Pensions	98,278	—	28,199	126,477
Total noncurrent assets	<u>214,169</u>	<u>—</u>	<u>28,199</u>	<u>242,368</u>
Total assets	<u>\$ 961,397</u>	<u>6,569,829</u>	<u>6,092,382</u>	<u>13,623,608</u>
<b>Liabilities</b>				
<b>Current liabilities:</b>				
Accounts and contracts payable	\$ 1,095	—	—	1,095
Accrued liabilities	24,147	—	2,671	26,818
Deferred Revenue	—	—	2,063,333	2,063,333
Compensated absences - current	44,240	—	14,144	58,384
Employee benefits payable	—	—	—	—
Other Current Liabilities	—	—	—	—
Self-insurance claims	—	1,758,541	2,092,855	3,851,396
Total current liabilities	<u>69,482</u>	<u>1,758,541</u>	<u>4,173,003</u>	<u>6,001,026</u>
<b>Noncurrent liabilities:</b>				
Compensated absences - long-term	54,779	—	32,857	87,636
Other post employment benefits	1,043,246	—	154,579	1,197,825
Self-insurance claims	—	—	2,359,614	2,359,614
Deferred inflows pension	54,789	—	15,721	70,510
Total liabilities	<u>1,222,296</u>	<u>1,758,541</u>	<u>6,735,774</u>	<u>9,716,611</u>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	214,169	—	28,199	242,368
Unrestricted	(475,068)	4,811,288	(671,591)	3,664,629
Total net assets (deficit)	<u>(260,899)</u>	<u>4,811,288</u>	<u>(643,392)</u>	<u>3,906,997</u>
Total liabilities and net assets	<u>\$ 961,397</u>	<u>6,569,829</u>	<u>6,092,382</u>	<u>13,623,608</u>

**CITY OF INDEPENDENCE, MISSOURI**

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets  
Internal Service Funds

For the Two Months Ending August 31, 2016

	<b>Central Garage</b>	<b>Staywell Health Care</b>	<b>Worker's Comp</b>	<b>Total (Exhibit 6)</b>
Operating revenues:				
Charges for services	\$ 285,316	—	—	285,316
Miscellaneous	—	3,778,818	—	3,778,818
Total operating revenues	<u>285,316</u>	<u>3,778,818</u>	<u>—</u>	<u>4,064,134</u>
Operating expenses:				
Personal services	136,074	—	25,802	161,876
Other services	61,291	3,712,072	504,513	4,277,876
Supplies	128,377	373	385	129,135
Capital outlay	—	—	—	—
Depreciation and amortization	779	—	—	779
Total operating expenses	<u>326,521</u>	<u>3,712,445</u>	<u>530,700</u>	<u>4,569,666</u>
Operating Income	<u>(41,205)</u>	<u>66,373</u>	<u>(530,700)</u>	<u>(505,532)</u>
Nonoperating revenues:				
Interest revenue	254	4,912	1,721	6,887
Miscellaneous revenue	2,482	99,879	412,666	515,027
Total nonoperating revenue	<u>2,736</u>	<u>104,791</u>	<u>414,387</u>	<u>521,914</u>
Income before transfers	<u>(38,469)</u>	<u>171,164</u>	<u>(116,313)</u>	<u>16,382</u>
Transfers in (out)	—	—	—	—
Change in net assets	<u>(38,469)</u>	<u>171,164</u>	<u>(116,313)</u>	<u>16,382</u>
Total net assets (deficit):				
Beginning of the period	(222,430)	4,640,124	(527,079)	3,890,615
End of the period	<u>\$ (260,899)</u>	<u>4,811,288</u>	<u>(643,392)</u>	<u>3,906,997</u>

**CITY OF INDEPENDENCE, MISSOURI**  
**Combining Statement of Fiduciary Net Assets**  
**Fiduciary Funds**  
**August 31, 2016**

	<b>Private- Purpose Trust Fund</b>	<b>Total</b>	<b>Agency Funds</b>			<b>Total</b>
	<b>Miscellaneous Expendable Trust</b>		<b>Flexible Benefit Plan</b>	<b>Miscellaneous Agency Fund</b>	<b>Seniors Travel Programs</b>	
<b>Assets</b>						
Pooled cash and investments	\$ 10,094	10,094	127,003	33,181	24,566	184,750
Accrued interest receivable	—	—	—	53	—	53
Total assets	<u>\$ 10,094</u>	<u>10,094</u>	<u>127,003</u>	<u>33,234</u>	<u>24,566</u>	<u>184,803</u>
Due from flexible benefit plan			—	—		
<b>Liabilities</b>						
Accounts and contacts payable	\$					
Internal balances (note 6)	858	858	—	33,234	24,566	57,800
Liabilities payable from restricted assets:						
Funds held in Escrow	—	—	—	—	—	—
Employee deferred credit	—	—	127,003	—	—	127,003
Total liabilities	<u>858</u>	<u>858</u>	<u>127,003</u>	<u>33,234</u>	<u>24,566</u>	<u>184,803</u>
<b>Net Assets</b>						
Held in trust	\$ 9,236	9,236				

**CITY OF INDEPENDENCE**  
**SCHEDULE OF CASH & INVESTMENTS BY FUND**  
**August 31, 2016**

FUND	CASH & INVESTMENTS	RESTRICTED CASH	DUE TO POOLED CASH	TOTAL
<b>GENERAL</b>	\$ 2,484,588.88	229,615.00	-	2,714,203.88
<b>SPECIAL REVENUE</b>				
TOURISM	870,424.60	-	-	870,424.60
CDA	-	-	(87,237.17)	(87,237.17)
RENTAL REHAB	-	-	(49,242.45)	(49,242.45)
INDEP. SQUARE BENEFIT	839.34	-	-	839.34
STREET SALES TAX	607,544.23	-	-	607,544.23
PARKS SALES TAX	-	-	(3,074,012.79)	(3,074,012.79)
STORM WATER SALES TAX	6,752,228.34	-	-	6,752,228.34
POLICE SALES TAX	1,439,731.94	-	-	1,439,731.94
FIRE SALES TAX	1,733,773.95	-	-	1,733,773.95
LICENSE SURCHARGE	898,130.38	-	-	898,130.38
GRANT	295,546.44	-	-	295,546.44
<b>TOTAL</b>	12,598,219.22	-	(3,210,492.41)	9,387,726.81
<b>DEBT SERVICE FUND</b>	587.50	94,000.00	-	94,587.50
<b>CAPITAL PROJECTS</b>				
STREET	-	-	(202,575.44)	(202,575.44)
TIF	9,006,218.05	17,955,600.21	-	26,961,818.26
BUILDING	-	236.60	(10,405.87)	(10,169.27)
STORM DRAINAGE	-	-	(16,155.37)	(16,155.37)
PARKS	20,702.42	-	-	20,702.42
REVOLVING PUBLIC IMPROV.	19,823.64	-	-	19,823.64
<b>TOTAL</b>	9,046,744.11	17,955,836.81	(229,136.68)	26,773,444.24
<b>ENTERPRISE</b>				
POWER & LIGHT	48,572,848.14	15,862,055.06	-	64,434,903.20
WATER	17,964,453.46	4,849,161.82	-	22,813,615.28
SEWER	14,217,785.81	14,388,465.18	-	28,606,250.99
EVENTS CENTER	-	6,944,468.00	(673,089.31)	6,271,378.69
<b>TOTAL</b>	80,755,087.41	42,044,150.06	(673,089.31)	122,126,148.16
<b>INTERNAL SERVICE</b>				
EMPLOYEE BENEFITS	-	-	-	-
CENTRAL GARAGE	646,772.23	-	-	646,772.23
PHARMACY BENEFIT FUND	-	-	-	-
STAYWELL INSURANCE	6,497,288.09	-	-	6,497,288.09
WORKER'S COMPENSATION	5,864,182.75	200,000.00	-	6,064,182.75
<b>TOTAL</b>	13,008,243.07	200,000.00	-	13,208,243.07
<b>TRUST &amp; AGENCY</b>				
WAGGONER	-	-	-	-
MISC TRUST	10,093.94	-	-	10,093.94
SUSIE PAXTON BLOCK TRUST	33,180.61	-	-	33,180.61
SENIORS TRAVEL PROGRAMS	24,566.26	-	-	24,566.26
FLEXIBLE BENEFITS	127,002.83	-	-	127,002.83
<b>TOTAL</b>	194,843.64	-	-	194,843.64
<b>GRAND TOTAL</b>	<b>\$ 118,088,313.83</b>	<b>60,523,601.87</b>	<b>(4,112,718.40)</b>	<b>174,499,197.30</b>

**CITY OF INDEPENDENCE  
SCHEDULE OF CASH & INVESTMENTS BY CATEGORY**

August 31, 2016

INSTITUTION	DUE DATE	ORIGINAL COST	MARKET VALUE	YIELD
<b>CASH IN BANK</b>		\$ 174,472,544.96	174,472,544.96	
<b>CERTIFICATE OF DEPOSIT</b>				
<b>TOTAL</b>		0.00	0.00	
<b>U. S. TREASURY NOTES &amp; AGENCY NOTES</b>				
Commerce	02/15/27	18,887.50	26,652.34	7.074%
<b>TOTAL</b>		18,887.50	26,652.34	
<b>GRAND TOTAL</b>		\$ 174,491,432.46	174,499,197.30	