

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



FOR PERIOD ENDED

March 2017

**PREPARED BY:
FINANCE DEPARTMENT**

City of Independence

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May 22, 2017

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

Re: March 2017 Financial Report

The Financial Report of the City of Independence for the period ended March 31, 2017 is submitted herewith. This report reflects 75.0 % 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 \$1,281,631 more than the estimate. The projected revenues, for the most part, reflect trends that developed this last year. Note this projection is based on nine 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. Utility franchise fees are \$408,965 less than the original estimate, and the City

owned utilities are \$59,739 below the original estimate for their Payments In-Lieu of Taxes (PILOTS). Revenues for Licenses & Permits, Grants, Charges for Services, Fines & Forfeitures, and Interest are all projected to be above the original estimates. The positive variance for

	Original Est. Revenue	Adjusted Est. Revenue	Projected	Variance of Proj. to Adj.	%
Taxes & PILOTS	\$ 54,123,695	54,123,695	53,655,932	(467,763)	-0.9%
Licenses & Permits	3,759,869	3,759,869	4,693,778	933,909	19.9%
Grants	5,289,812	5,289,812	5,320,059	30,247	0.6%
Charges for Services	2,002,725	2,002,725	2,338,509	335,784	14.4%
Interfund Services	5,073,016	5,073,016	5,073,016	(0)	0.0%
Fines & Forfeitures	3,623,000	3,623,000	4,067,033	444,033	10.9%
Interest	101,500	101,500	126,499	24,999	19.8%
Other Revenue	468,000	468,000	448,422	(19,578)	-4.4%
Debt Proceeds	-	-	-	-	
Total	\$ <u>74,441,617</u>	<u>74,441,617</u>	<u>75,723,248</u>	<u>1,281,631</u>	<u>1.7%</u>

Charges for Services includes the year-to-date Police Forfeiture funds received of \$323,389. These funds are restricted for Police equipment, and are not included in the original estimated revenues of \$74,441,617. Detail for all General Fund revenues can be found at the end of this letter.

Fiscal year to date expenditures for the General Fund are \$54,894,238 and encumbrances are \$1,836,583. The total is \$56,730,821. This represents 75.5% of the adjusted budget. This is slightly more than the current month's proportion of 75.0%. This includes a number of blanket encumbrances written at the beginning of the year. The variance column adjusts for salary and expenditure savings which are projected in various departments. This variance may increase or decrease during the year. Salary and benefit projections show that 73.7% of the budget for this category has been expended.

General Fund Expenditures & Encumbrances						
	Adopted Budget	Adjusted Budget	Actual To Date	%	Projected	Variance of Proj. to Adj.
General Government	\$ 7,394,059	7,394,059	5,922,266	80.1%	7,753,515	359,456
Public Safety	47,937,459	48,720,959	37,232,116	76.4%	49,195,977	475,018
Public Works	5,419,548	5,435,148	3,835,337	70.6%	5,349,995	(85,153)
Health	2,608,660	1,825,160	1,385,081	75.9%	1,587,972	(237,188)
Parks & Recreation	1,490,728	1,490,728	1,062,844	71.3%	1,431,063	(59,665)
Council Goals	200,000	200,000	42,738	21.4%	200,000	-
TIF Distribution	-	-	-	0.0%	-	-
Other	9,733,922	10,067,422	7,250,439	72.0%	9,490,523	(576,899)
TOTAL	\$ 74,784,376	75,133,476	56,730,821	75.5%	75,009,045	(124,431)

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 \$114,621 as a result of the decrease of restricted, committed or assigned funds of \$1,261,710 and the \$1,147,089 increase of unassigned funds.

Fund Balance Activity	
Beginning Fund Balance	\$ 5,653,386
Current Fiscal Year	
Revenues	75,723,248
Expenditures	75,009,045
Rev. over/(under) Expenditures	714,203
Prior Year Encumbrances	1,015,887
Transfers In	197,063
Transfers Out	10,000
Projected Ending Fund Balance	\$ 5,538,765

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 \$1,147,089 to a projected unassigned fund balance of \$4,831,800 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.

Unassigned Fund Balance Activity	
Beginning Unassigned Fund Balance	\$ 3,684,711
Approved Budget Variances	(691,859)
Projection Variances:	
Revenue Variance	1,281,631
Expenditure Variance	(124,431)
Net Budget Variance	714,203
Transfers Authorized by the Budget	
Other:	
Increases	766,275
Decreases	333,389
Projected Ending Unassigned Fund Balance	\$ 4,831,800

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>		
<u>Current Year Allocations:</u>			
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	19,608	65,392
Dangerous Buildings	50,000	19,300	30,700
NWCDC	20,000	-	20,000
Total	<u>\$ 174,731</u>	<u>58,639</u>	<u>116,092</u>
Unallocated Balance	<u><u>\$ 41,170</u></u>		

License Surcharge Fund

Revenues this fiscal year from the license surcharge on building construction which went into effect on January 1, 2001 are \$220,479 and the unassigned fund balance is \$655,402.

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 \$745,326.

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 (\$1,616,487).

<u>Revenues:</u>	Actual As Of	Current Fiscal Year		
	Prior Fiscal Year	Budget	Projected	Variance
Sales Tax	\$ 8,399,825	8,350,000	8,350,000	-
Interest	3,416	900	11,000	10,100
Intergovernmental	-	2,360,300	2,360,300	-
Other	109,000	-	85,000	85,000
Total Revenues	8,512,241	10,711,200	10,806,300	95,100
<u>Expenditures:</u>				
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	11,077,692	11,077,692	-
Total Expenditures	10,746,178	12,190,623	12,190,623	-
Excess of Revenues Over (Under) Expenditures	(2,233,937)		(1,384,323)	
<u>Other Fin. Sources (Uses)</u>				
Debt Proceeds	-	-	-	-
Transfers In	239,707	-	190,255	190,255
Transfers Out	326,602	-	292,351	292,351
Total Other Financing	(86,895)	-	(102,096)	(102,096)
<u>Fund Balance:</u>				
Restricted - Encumbrances	4,288,698		-	
Reserved - Other	-		-	
Restricted	(2,056,953)		745,326	
Total	\$ 2,231,745		745,326	

<u>Revenues:</u>	Actual As Of	Current Fiscal Year		
	Prior Fiscal Year	Budget	Projected	Variance
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	-
Total Revenues	4,745,005	4,608,151	4,608,151	-
<u>Expenditures:</u>				
Non-Departmental	6,756	-	-	-
Debt Service	33,330	-	-	-
Operating	2,429,211	3,035,898	3,035,898	-
Capital	448,848	483,888	483,888	-
Total Expenditures	2,918,145	3,519,786	3,519,786	-
Excess of Revenues Over (Under) Expenditures	1,826,860		1,088,365	
<u>Other Fin. Sources (Uses)</u>				
Debt Proceeds	-		-	
Transfers In	-		1,932	
Transfers Out	66,011		8,925	
Total Other Financing	(66,011)		(6,993)	
<u>Fund Balance:</u>				
Restricted - Encumbrances	275,111		-	
Reserved - Other	-		-	
Restricted	(2,972,970)		(1,616,487)	
Total	\$ (2,697,859)		(1,616,487)	

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 \$1,437,913.

<u>Fire Sales Tax Fund</u>				
Revenues:	Actual As Of	Current Fiscal Year		
	Prior Fiscal Year	Budget	Projected	Variance
Sales Tax	\$ 2,100,451	2,100,000	2,100,000	-
Interest	2,877	800	8,500	7,700
Other	18,960	-	9,951	9,951
Total Revenues	2,122,288	2,100,800	2,118,451	17,651
<u>Expenditures:</u>				
Non-Departmental	-	-	-	-
Debt Service	-	-	-	-
Operating	2,396,510	2,536,321	2,536,321	-
Capital	-	-	-	-
Total Expenditures	2,396,510	2,536,321	2,536,321	-
Excess of Revenues Over (Under) Expenditures	(274,222)		(417,870)	
Other Fin. Sources (Uses)				
Debt Proceeds	624,897		-	
Transfers In	-		-	
Transfers Out	-		-	
Total Other Financing	624,897		-	
<u>Fund Balance:</u>				
Restricted - Encumbrances	456,739		-	
Reserved - Other	-		-	
Restricted	1,399,044		1,437,913	
Total	\$ 1,855,783		1,437,913	

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 \$1,585,156.

<u>Police (Capital) Sales Tax Fund</u>				
Revenues:	Actual As Of	Current Fiscal Year		
	Prior Fiscal Year	Budget	Projected	Variance
Sales Tax	\$ 2,221,976	2,210,000	2,210,000	-
Interest	2,345	600	8,500	7,900
Other	66,810	-	73,236	73,236
Total Revenues	2,291,131	2,210,600	2,291,736	81,136
<u>Expenditures:</u>				
Debt Service	38,278	-	-	-
Capital	1,970,647	2,546,603	2,546,603	-
Total Expenditures	2,008,925	2,546,603	2,546,603	-
Excess of Revenues Over (Under) Expenditures	282,206		(254,867)	
Other Fin. Sources (Uses)				
Debt Proceeds	-		-	
Transfers In	-		-	
Transfers Out	-		-	
Total Other Financing	-		-	
<u>Fund Balance:</u>				
Restricted - Encumbrances	191,162		-	
Reserved - Other	-		-	
Restricted	1,648,861		1,585,156	
Total	\$ 1,840,023		1,585,156	

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 \$2,456,988.

Central Garage

The Garage Fund realized net loss of \$1,548 for this month of the fiscal year and a net loss of \$121,394 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 nine months of the fiscal year.

Storm Water Sales Tax Fund				
	Actual As Of			
<u>Revenues:</u>	<u>Prior Fiscal Year</u>	<u>Budget</u>	<u>Projected</u>	<u>Variance</u>
Sales Tax	\$ 4,200,147	4,180,000	4,180,000	-
Intra-governmental	-	-	-	-
Interest	10,699	4,000	37,000	33,000
Other	176,121	-	58	58
Total Revenues	4,386,967	4,184,000	4,217,058	33,058
<u>Expenditures:</u>				
Operating	1,769,844	3,058,952	3,058,952	-
Capital	2,087,778	5,454,620	5,454,620	-
Total Expenditures	3,857,622	8,513,572	8,513,572	-
Excess of Revenues Over (Under) Expenditures	529,345		(4,296,514)	
Other Financing Sources (Uses)				
Transfers In	220,338	-	-	-
Transfers Out	691,083	691,083	691,083	-
Debt Proceeds	-	-	-	-
Total Other Financing	(470,745)	(691,083)	(691,083)	-
Fund Balance				
Restricted - Encumbrances	1,001,213		-	
Reserved - Other	-		-	
Restricted	6,443,372		2,456,988	
Total	\$ 7,444,585		2,456,988	

Central Garage Operating Statement

	Current	
	<u>Month</u>	<u>Year to Date</u>
<u>Revenue:</u>		
Repairs & Other Income	\$ 165,277	1,270,253
<u>Operating Expenses:</u>		
Personal Services	65,117	577,807
Other Services	40,014	284,467
Supplies	63,264	541,005
Capital Outlay	-	-
Depreciation Expense	300	2,992
Total Expenses	168,695	1,406,271
Net Income from Operations	(3,418)	(136,018)
<u>Other Income/Expense:</u>		
Interest Income/(Expense)	433	2,989
Misc. Income	1,437	11,635
Net Income/(Loss)	\$ (1,548)	(121,394)
Fund Equity, Beginning		(281,255)
Transfers In/(Out)		-
Fund Equity, Ending		\$ (402,649)

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 \$425,768 that is 'Due from Other', \$0.00 has been submitted; approximately \$425,768 is retained from payments to contractors, leaving \$0.00 which hasn't been submitted.

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 49.9% of \$4,982,083 or \$2,488,182 is long term liabilities. Current incurred but not reported (IBNR) claims are estimated to be \$943,711. Non-current IBNR is estimated at \$486,154. Current liabilities include \$0.00 for major claims. Non-current liabilities include \$1,203,446 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.

Street Improvements Fund

Assets	
Cash	\$ -
Special Assessment Receivable	-
Due From Federal Government	-
Due From Other Local Government	-
Due From Other	425,768
Contributions Receivable	-
Total	<u>425,768</u>
Liabilities & Credits	
Accounts Payable	-
Deferred Revenue	425,768
Due To Other Funds	206,669
Funds In Escrow	-
Total	<u>632,437</u>
Fund Balance	<u>\$ (206,669)</u>

Worker's Compensation Fund

Assets	
Pooled cash and investments	\$ 4,175,631
Accounts receivable	-
Restricted Assets	200,000
Deferred Outflows Pension	90,708
Total Assets	<u>4,466,339</u>
Current Liabilities	
Accounts and contracts payable	-
Accrued liabilities	3,423
Compensated absences	14,893
Deferred Revenue	619,000
Worker's Comp claims	1,550,190
IBNR	943,711
Total Current Liabilities	<u>3,131,217</u>
Noncurrent liabilities	
Compensated absences	34,499
Other Post Employment Benefits	243,695
Worker's Comp claims	2,002,028
IBNR	486,154
Deferred Inflows Pension	11,786
Total noncurrent liabilities	<u>2,778,162</u>
Total Liabilities	<u>5,909,379</u>
Net Assets	
Invested in capital assets, net of debt	-
Unrestricted	(1,443,040)
Total net assets (deficit)	<u>(1,443,040)</u>
Total liabilities and net assets	<u>\$ 4,466,339</u>

Power and Light Fund

Total operating revenues of the Power and Light Fund of \$103,241,106 reflect a decrease of \$1,156,843 over fiscal year 2015-16 operating revenues of \$104,397,949 or 1.1%. The decreased revenues are due to decreases: in sales to other utilities of \$759,659, and in other operating revenues of \$3,383,480 which was offset by increases in retail energy sales of \$1,873,262, and in unbilled revenue of \$1,113,034.

Total operating expenses of the Power and Light Fund of \$97,857,746 reflect a decrease of \$6,850,607 or 6.5 % over the fiscal year 2015-16 operating expenses of \$104,708,353. The decreased expenses were due to decreases: in production expenses of \$2,637,515, in transmission expenses of \$784,682, in customer accounts of \$188,582, in general and administrative expenses of \$694,553 and in depreciation and amortization expenses of \$2,593,448 which was offset by an increase in distribution expenses of \$273,827.

Water Fund

Total operating revenues of the Water Fund of \$23,877,841 reflect an increase of \$1,341,965 from fiscal year 2015-16 total operating revenues of \$22,535,876 or 6.0%. An October rate increase is responsible for the overall increase.

Total operating expenses of the Water Fund of \$16,169,258 reflect a decrease of \$39,134 from fiscal year 2015-16 total operating expenses of \$16,208,392 or 0.2%. Increased costs of purchased power and outside services employed have been outweighed by a decrease in treatment plant maintenance expenses.

Sanitary Sewer Fund

Total operating revenues of the Sanitary Sewer Fund of \$19,494,406 reflect an increase of \$1,841,915 from fiscal year 2015-16 total operating revenues of \$17,652,490 or 10.4%. 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 \$16,476,666 reflect an increase of \$762,574 from fiscal year 2015-16 total operating expenses of \$15,714,092 or 4.9 %. 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 and an increase in the charge for depreciation.



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: 9		Actual	Total	Variance	
		Original Budget	Revised Budget	Revenue Through March	Projected Revenue	To Budgeted Revenues	
Property Taxes:							
General Property Taxes:							
2	3011	Real Estate	\$ 7,520,000	7,520,000	7,658,969	7,625,000	105,000
2	3013	R.R. & Other Utility	41,000	41,000	41,536	41,000	(0)
Total Property Taxes			7,561,000	7,561,000	7,700,505	7,666,000	105,000
Sales and Use Taxes:							
2	3041	Local Option Sales Tax	17,927,500	17,927,500	13,243,183	17,783,441	(144,059)
2	3042	Cigarette Tax	425,000	425,000	351,068	465,000	40,000
Total Sales and Use Taxes			18,352,500	18,352,500	13,594,251	18,248,441	(104,059)
Utility Franchise Fees:							
2	3052	Water	27,000	27,000	20,629	33,008	6,008
2	3053	Gas	4,000,000	4,000,000	2,393,020	3,235,125	(764,875)
2	3054	Telephone	3,650,000	3,650,000	2,548,595	3,417,328	(232,672)
2	3055	Electricity	530,000	530,000	553,968	712,574	182,574
2	3057	Cable Television	900,000	900,000	1,009,925	1,300,000	400,000
Total Utility Franchise Fees			9,107,000	9,107,000	6,526,136	8,698,035	(408,965)
Payments in Lieu of Taxes							
2	3281	Power & Light in Lieu of Taxes	13,581,285	13,581,285	10,312,575	13,387,850	(193,435)
2	3282	Water Service in Lieu of Taxes	3,010,371	3,010,371	2,366,147	3,113,868	103,497
2	3283	Sanitary Sewer in Lieu of Taxes	2,511,539	2,511,539	1,925,203	2,541,738	30,199
Total Payments in Lieu of Taxes			19,103,195	19,103,195	14,603,925	19,043,456	(59,739)
Total Taxes			54,123,695	54,123,695	42,424,817	53,655,932	(467,763)
Business Licenses & Permits:							
2	3101	Occupation Licenses	1,597,000	1,597,000	1,111,597	1,980,371	383,371
2	3102	Liquor Licenses	107,000	107,000	11,330	115,967	8,967
2	3103	Bld. Trades Licenses and Exams	110,000	110,000	106,781	113,294	3,294
2	3104	Fin - Other License/Permits	108,619	108,619	104,005	136,183	27,564
2	3108	Building Permits, Com. Develop.	875,000	875,000	1,123,587	1,200,000	325,000
2	3109	Construction Permits, Public Works	165,000	165,000	234,731	281,291	116,291
2	3120	Nursing Home Permits	650	650	1,300	1,300	650
2	3121	Day Care Permits	6,600	6,600	7,084	7,234	634
2	3122	Food Handler's Permits	97,000	97,000	72,190	92,278	(4,722)
2	3123	Massage Therapist Appl	5,000	5,000	5,970	6,445	1,445
2	3124	Other Food Permits	155,000	155,000	209,492	215,132	60,132
2	3125	Ambulance Permits & Licenses	27,000	27,000	26,698	37,308	10,308
2	3126	Plan Reviews - Health Dept.	6,000	6,000	6,375	6,975	975
Subtotal Bus. Licenses & Permits			3,259,869	3,259,869	3,021,140	4,193,778	933,909
Non-business Licenses & Permits:							
2	3151	Motor Vehicle Licenses	500,000	500,000	513,075	500,000	(0)
Subtotal Non-bus. Lic. & Permits			500,000	500,000	513,075	500,000	(0)
Total Licenses & Permits			3,759,869	3,759,869	3,534,215	4,693,778	933,909
Intergovernmental Revenue:							
Federal:							
2	3210	Emergency Management	—	—	—	—	—
2	3211	Public Health Nursing	—	—	—	—	—
2	3212	Community Health ed	—	—	—	—	—
2	3218	Dial-a-ride	—	—	—	—	—
2	3219	Other	—	—	—	—	—
Total Federal			—	—	—	—	—

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

Account Number	Description	Months of Actual Revenue: 9		Actual	Total	Variance	
		Original Budget	Revised Budget	Revenue Through March	Projected Revenue	To Budgeted Revenues	
State:							
2	3241	Financial Institutions Tax	25,000	25,000	34,130	34,130	9,130
2	3242	Gasoline Tax	3,150,000	3,150,000	2,366,227	3,114,215	(35,785)
2	3243	Motor Vehicle License Fees	515,000	515,000	345,575	500,000	(15,000)
2	3244	Motor Vehicle Sales Tax	975,000	975,000	747,898	1,039,020	64,020
2	3250	Other	—	—	—	—	—
Total State			4,665,000	4,665,000	3,493,830	4,687,365	22,365
Other:							
2	3272	Jackson County Drug Task Force	373,430	373,430	289,178	373,430	(0)
2	3274	Jackson County Dare Program	226,382	226,382	116,382	234,264	7,882
2	3275	Mid Am Reg Council	25,000	25,000	18,742	25,000	0
2	3279	Other Misc. Grants	—	—	—	—	—
Total Other			624,812	624,812	424,302	632,694	7,882
Total Intergovernmental Revenue			5,289,812	5,289,812	3,918,132	5,320,059	30,247
Charges for Current Services:							
General Government:							
2	3302	Planning & Zoning Fees	15,000	15,000	21,011	26,914	11,914
2	3303	Board of Adjustment Fees	3,000	3,000	1,800	2,850	(150)
2	3304	Sale of Maps, Books, Plans	100	100	25	25	(75)
2	3305	Sale of Police Reports	31,000	31,000	26,419	34,694	3,694
2	3306	Sale of Fire Reports	1,750	1,750	893	1,917	167
2	3307	Computer Service Charges	300	300	—	0	(300)
2	3309	Transit Rider Fares	155,000	155,000	140,136	179,171	24,171
Health:							
2	3311	Animal Shelter Fees	300	300	330	510	210
2	3312	Animal Shelter Services	6,000	6,000	5,980	6,150	150
2	3313	Other Health Programs	9,000	9,000	15,185	16,135	7,135
Public Safety:							
2	3316	Reimb. For Police Services	18,300	18,300	23,892	30,193	11,893
2	3317	School Resource Officers	491,225	491,225	337,018	491,225	(0)
2	3318	Alarm Charges - Police	32,000	32,000	75	75	(31,925)
2	3319	Alarm Charges - Fire	5,700	5,700	2,150	5,700	(0)
Recreation:							
2	3322	Program Fees	35,120	35,120	26,540	33,049	(2,071)
2	3323	Concessions	—	—	—	—	—
2	3326	Pool Fees	—	—	—	—	—
2	3327	Center Fees/Club Memberships	58,000	58,000	54,747	63,353	5,353
2	3329	Facility Rentals	56,000	56,000	31,916	56,604	604
National Frontier Trails Center:							
2	3331	NFTC - Admissions & Rentals	—	—	—	—	—
2	3332	NFTC - Gift Shop	—	—	37	0	0
Cemetery:							
2	3341	Sale of Cemetery Lots	5,250	5,250	3,250	5,350	100
2	3342	Sale of Monument Bases	3,000	3,000	1,417	1,880	(1,120)
2	3343	Grave Opening Charges	55,000	55,000	31,600	39,900	(15,100)
Other Charges:							
2	3392	Sale of Street Signs	500	500	105	105	(395)
2	3393	Special Assessments	180,000	180,000	126,331	162,319	(17,681)
2	3396	Sale of Recycled Material	11,180	11,180	4,464	5,120	(6,060)
2	3397	Solid Waste Disp Fees	80,000	80,000	67,258	101,881	21,881
2	3398	Miscellaneous Charges	750,000	750,000	554,807	1,073,389	323,389
Total Charges for Current Services			2,002,725	2,002,725	1,477,385	2,338,509	335,784

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

Account Number	Description	Months of Actual Revenue: 9		Actual	Total	Variance
		Original Budget	Revised Budget	Revenue Through March	Projected Revenue	To Budgeted Revenues
Fines and Court Costs						
2 3401	Fines & Forfeitures	3,150,000	3,150,000	2,558,705	3,550,000	400,000
2 3402	Court Costs	334,000	334,000	254,830	354,685	20,685
2 3403	Police Training	42,000	42,000	34,249	47,627	5,627
2 3404	Domestic Violence	82,800	82,800	68,012	94,524	11,724
2 3405	Dwi/drug	14,200	14,200	17,084	20,197	5,997
2 3406	Special Warrant Collection	—	—	—	—	—
Total Fines and Court Costs		3,623,000	3,623,000	2,932,879	4,067,033	444,033
Interest Income						
2 3411	Interest	1,500	1,500	25,844	26,260	24,760
2 3412	Special Assessments - Interest	—	—	239	239	239
2 3413	Interest - Other	100,000	100,000	63,544	100,000	0
Total Interest Income		101,500	101,500	89,626	126,499	24,999
2 3421	Interfund Chgs. For Supp. Serv.	5,073,016	5,073,016	3,771,712	5,073,016	(0)
Other Revenue:						
2 3431	Sale of Land	—	—	—	—	—
2 3432	Sale of Fixed Assets	75,000	75,000	536	600	(74,400)
2 3433	Rents	181,000	181,000	147,681	186,524	5,524
2 3434	Damage Claims	2,000	2,000	—	2,000	0
2 3435	Contributions	10,000	10,000	5,165	10,000	0
2 3437	Housing Auth. In Lieu of Taxes	—	—	—	—	—
2 3439	Cash Over/Short	—	—	(231)	(231)	(231)
2 3440	Discounts Taken	—	—	47	47	47
2 3449	Misc. Non-operating Revenue	200,000	200,000	333,934	249,482	49,482
2 3501	Proceed from Capital Lease	—	—	—	—	—
Total Other Revenue		468,000	468,000	487,132	448,422	(19,578)
Total Revenue		\$ 74,441,617	74,441,617	58,635,898	75,723,248	1,281,631

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

	<u>Budget</u>	<u>March 31st</u>	<u>Variance</u>
Beginning Unassigned Fund Balance	\$ 3,677,030	3,684,711	7,681
Current Fiscal Year Activity:			
<u>Estimated Revenues:</u>			
City Council Approved Revenue Estimates	74,441,617	74,441,617	—
Projected Revenue Variances for the Year	—	1,281,631	1,281,631
Net Projected Revenues	<u>74,441,617</u>	<u>75,723,248</u>	<u>1,281,631</u>
<u>Appropriations/Expenditures:</u>			
City Council Approved Appropriations	74,784,376	75,133,476	349,100
Projected Expenditure Variances for the Year	—	(124,431)	(124,431)
Net Projected Expenditures	<u>74,784,376</u>	<u>75,009,045</u>	<u>224,669</u>
Net Revenues Over/(Under) Expenditures	<u>(342,759)</u>	<u>714,203</u>	<u>1,056,962</u>
Transfers Out:			
Council Goals	—	—	—
Crackerneck Creek TIF	—	—	—
Storm Water Fund	—	10,000	10,000
Total	<u>—</u>	<u>10,000</u>	<u>10,000</u>
Transfers In:			
Storm Water Fund	197,063	197,063	—
Total	<u>197,063</u>	<u>197,063</u>	<u>—</u>
Other:			
Reservations of Fund Balance:			—
Police Forfeitures	—	(323,389)	(323,389)
Protested Revenues	—	—	—
Economic Development	—	—	—
Cancellation of Prior Year Encumbrances	—	35,712	35,712
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>245,823</u>	<u>245,823</u>
Projected Year End Unassigned Fund Balance	\$ 3,531,334	4,831,800	1,300,466

City of Independence, Missouri
Balance Sheet
Governmental Funds
March 31, 2017

Assets	General	Other Governmental Funds	Total Governmental Funds
Pooled cash and investments	\$ 4,591,545	26,920,989	31,512,534
Receivables:			
Taxes	6,482,665	6,754,740	13,237,405
Accounts	274,558	253,171	527,729
Special assessment principal and accrued interest	574,431	674,818	1,249,249
Due from other funds	-	-	-
Due from component unit to primary gvmt	-	-	-
Due from component unit to component unit	-	-	-
Due from other governments	1,078,069	705,718	1,783,787
Prepaid items	-	-	-
Restricted assets	211,928	17,892,976	18,104,904
Total assets	\$ 13,213,195	53,202,413	66,415,608
 Liabilities and Fund Balances			
Liabilities:			
Accounts and contracts payable	\$ 162,511	87,564	250,075
Due to other funds	-	-	-
Due to primary government from component unit	-	-	-
Accrued items	2,318,215	128,221	2,446,436
Other current liabilities	615,561	10,424	625,986
Deferred revenue	1,001,826	1,213,241	2,215,068
Liabilities payable from restricted assets:			
Deposits and court bonds	211,928	-	211,928
Total liabilities	4,310,042	1,439,451	5,749,492
 Fund Balances:			
Nonspendable	-	-	-
Restricted	706,348	51,517,092	52,223,440
Restricted Operating Reserve	-	451,368	451,368
Committed	140,495	(205,498)	(65,003)
Assigned	2,073,125	-	2,073,125
Unassigned	5,983,185	-	5,983,185
Total fund balance	8,903,154	51,762,962	60,666,116
Total liabilities and fund balance	\$ 13,213,195	53,202,413	66,415,608

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Nine Months Ending March 31, 2017

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes	\$ 27,820,892	31,113,611	58,934,503
Licenses and permits	3,534,215	220,478	3,754,693
Intergovernmental	3,918,132	1,909,803	5,827,935
Charges for services	1,477,385	710,743	2,188,128
Interfund charges for support services	3,771,712	-	3,771,712
Fines, forfeitures, and court costs	2,932,879	-	2,932,879
Investment Income	89,626	193,039	282,665
Sale of property, plant, and equipment	536	125,359	125,895
TIF Developer Contributions	-	-	-
Reimbursements from component unit	-	-	-
Other	486,596	998,171	1,484,768
Total revenues	<u>44,031,973</u>	<u>35,271,204</u>	<u>79,303,177</u>
Expenditures:			
Current:			
General government	5,890,027	21,800	5,911,828
Public safety	33,875,462	3,227,565	37,103,027
Public works	3,504,137	122,461	3,626,598
Health and welfare	1,422,880	454,068	1,876,948
Culture and recreation	1,029,553	3,124,018	4,153,571
Community development	2,796,226	867,376	3,663,602
Storm Water	-	1,727,378	1,727,378
Nondepartmental/other	6,712,116	1,325	6,713,441
Capital outlay	221,270	7,030,191	7,251,461
Debt service:			
Principal	93,897	1,553,682	1,647,579
Interest and fiscal agent fees	27,625	5,643,837	5,671,462
Total expenditures	<u>55,573,193</u>	<u>23,773,701</u>	<u>79,346,895</u>
Excess (deficiency) of revenues over expenditures	<u>(11,541,220)</u>	<u>11,497,503</u>	<u>(43,717)</u>
Other financing sources (uses):			
Proceeds from capital leases/bond issuance	-	-	-
Proceeds from bond issuance	-	19,560,000	19,560,000
Reoffering premium/original issue discount	-	2,585,491	2,585,491
Payment to refunded loans escrow agent	-	-	-
Transfers in-utility payments in lieu of taxes	14,603,925	-	14,603,925
Transfers in	197,063	1,979,503	2,176,566
Transfers out	(10,000)	(23,731,217)	(23,741,217)
Total other financing sources (uses)	<u>14,790,988</u>	<u>393,777</u>	<u>15,184,765</u>
Net change in fund balances	3,249,768	11,891,280	15,141,047
Fund balances, beginning	5,653,386	39,871,682	45,525,068
Fund balances, ending	<u>\$ 8,903,154</u>	<u>51,762,962</u>	<u>60,666,116</u>

City of Independence, Missouri
Statement of Expenditures & Encumbrances
General Fund
For the Nine Months Ending March 31, 2017

	Original Budget	Revised Budget	Expenditures - Current Year	Expenditures - Prior Year	Total Expenditures	Encumbrances - Current Year
General Government:						
City Council	\$ 482,118	482,118	401,682	635	402,317	1,618
City Clerk	321,384	321,384	253,034	166	253,200	397
City Manager	918,674	918,674	1,064,157	655	1,064,812	-
National Frontier Trails Center	-	-	-	-	-	-
Technology Services	1,748,129	1,748,129	1,317,980	1,845	1,319,825	3,615
Municipal Court	853,290	853,290	595,376	19	595,395	4,374
Law	732,848	732,848	511,536	1,102	512,638	5,120
Finance	1,846,418	1,846,418	1,343,803	12,621	1,356,424	36,391
Human Resources	491,198	491,198	383,184	2,231	385,415	-
Total General Government	<u>7,394,059</u>	<u>7,394,059</u>	<u>5,870,753</u>	<u>19,274</u>	<u>5,890,027</u>	<u>51,514</u>
Public Safety:						
Community Development	3,088,434	3,871,934	2,763,890	32,337	2,796,226	183,136
Police	27,066,600	27,066,600	20,249,678	32,829	20,282,507	348,954
Fire	17,782,425	17,782,425	13,625,389	2,896	13,628,285	61,068
Total Public Safety	<u>47,937,459</u>	<u>48,720,959</u>	<u>36,638,956</u>	<u>68,061</u>	<u>36,707,018</u>	<u>593,159</u>
Public Works	5,419,548	5,435,148	3,367,064	137,073	3,504,137	468,273
Storm Water	-	-	-	-	-	-
Health	2,608,660	1,825,160	1,254,332	168,549	1,422,880	130,749
Parks and Recreation	1,490,728	1,490,728	1,023,433	6,119	1,029,553	39,411
Non-Departmental	9,357,222	9,690,722	6,585,824	170,468	6,756,292	509,657
Council Goals	200,000	200,000	30,438	11,578	42,016	12,300
Debt Service	-	-	-	-	-	-
Capital Outlay	376,700	376,700	123,438	97,833	221,270	31,520
TIF Distribution	-	-	-	-	-	-
Total Other	<u>19,452,858</u>	<u>19,018,458</u>	<u>12,384,528</u>	<u>591,620</u>	<u>12,976,149</u>	<u>1,191,910</u>
Total Expenditures & Encumbrances	<u>\$ 74,784,376</u>	<u>75,133,476</u>	<u>54,894,238</u>	<u>678,956</u>	<u>55,573,193</u>	<u>1,836,583</u>

CITY OF INDEPENDENCE, MISSOURI

Balance Sheet
Proprietary Funds
March 31, 2017

Assets	Enterprise Funds					Internal Service Funds
	Power and Light	Water	Sanitary Sewer	Events Center	Total	
Current assets:						
Pooled cash and investments	\$ 66,774,716	20,564,256	14,471,508	(693,972)	101,116,508	11,759,161
Receivables:						
Accounts (net of allowance of \$987,611)	8,049,015	2,061,541	1,566,803	815,422	12,492,781	2,433
Unbilled revenue	5,955,964	1,248,126	1,233,349	—	8,437,439	—
Special assessment principal and accrued interest	123,762	—	—	—	123,762	93,997
Accrued interest	—	—	—	—	—	—
Other	—	—	—	—	—	—
Due from other funds	—	—	—	—	—	—
Due from other governments	1,009,675	—	95,465	436,849	1,541,989	—
Inventory	6,453,469	527,266	47,845	—	7,028,580	—
Prepaid items	728,310	84,659	39,069	—	852,038	—
Restricted assets	3,392,758	753,792	656,373	—	4,802,923	200,000
Total current assets	<u>92,487,669</u>	<u>25,239,640</u>	<u>18,110,412</u>	<u>558,299</u>	<u>136,396,020</u>	<u>12,055,591</u>
Noncurrent assets:						
Restricted assets	37,871,905	4,127,500	12,568,736	6,864,625	61,432,766	—
Capital assets:						
Nondepreciable	14,321,656	4,122,862	60,792,282	5,796,315	85,033,115	93,979
Depreciable, net	218,018,406	104,881,861	89,942,271	55,132,672	467,975,210	226,056
Advance to other funds	—	—	—	—	—	(191,863)
Deferred debt issue costs	—	—	—	—	—	—
Prepaid employee benefits	—	—	—	—	—	—
Other deferred charges	124,769	476,581	—	—	601,350	—
Deferred outflow Pension	16,977,787	3,622,935	2,615,042	—	23,215,764	422,935
Total noncurrent assets	<u>287,314,523</u>	<u>117,231,739</u>	<u>165,918,331</u>	<u>67,793,612</u>	<u>638,258,205</u>	<u>551,107</u>
Total assets	<u>\$ 379,802,192</u>	<u>142,471,379</u>	<u>184,028,743</u>	<u>68,351,911</u>	<u>774,654,225</u>	<u>12,606,698</u>
Liabilities and Net Assets						
Current liabilities:						
Accounts and contracts payable	\$ 3,329,874	89,804	168,000	1,745	3,589,422	(2,907)
Accrued items	1,246,611	318,183	1,582,508	—	3,147,302	31,173
Other current liabilities	149,624	118,272	(6)	—	267,890	—
Deferred revenue	—	—	—	—	—	619,000
Current portion of long-term obligations	5,505,275	1,944,126	2,307,962	1,085,000	10,842,363	62,847
Current portion of capital lease	—	—	—	—	—	—
Employee benefits payable	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	4,261,710
Liabilities payable from restricted assets	6,998,956	1,197,745	2,448,418	1,926,634	12,571,753	—
Total current liabilities	<u>17,230,340</u>	<u>3,668,130</u>	<u>6,506,882</u>	<u>3,013,379</u>	<u>30,418,730</u>	<u>4,971,823</u>
Noncurrent liabilities:						
Revenue bonds payable	166,867,724	24,533,960	95,606,661	81,455,409	368,463,754	—
Other long term liabilities	—	—	—	—	—	—
Other post employment benefits	20,258,797	7,852,882	6,102,460	—	34,214,139	1,653,506
Lagers Net Pension Obligation	32,388,004	6,878,400	4,989,748	—	44,256,152	—
Compensated absences – long-term	3,588,064	996,840	566,409	—	5,151,313	89,534
Advances for construction	40,253	125,332	—	—	165,585	—
Advances from other funds	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	2,488,182
Deferred Inflow Pension	2,047,032	459,124	305,773	—	2,811,929	51,848
Total noncurrent liabilities	<u>225,189,874</u>	<u>40,846,538</u>	<u>107,571,051</u>	<u>81,455,409</u>	<u>455,062,872</u>	<u>4,283,070</u>
Total liabilities	<u>242,420,214</u>	<u>44,514,668</u>	<u>114,077,933</u>	<u>84,468,788</u>	<u>485,481,602</u>	<u>9,254,893</u>
Net Assets						
Invested in capital assets, net of related debt	79,015,405	86,618,263	65,696,628	(14,746,797)	216,583,499	551,107
Restricted for:						
Debt service	20,798,838	500,000	—	—	21,298,838	—
Restricted for Worker's Comp	—	—	—	—	—	—
Restricted for Dogwood	61,500	—	—	—	61,500	—
Unrestricted	37,506,235	10,838,448	4,254,182	(1,370,080)	51,228,786	2,800,698
Total net assets	<u>137,381,978</u>	<u>97,956,711</u>	<u>69,950,810</u>	<u>(16,116,877)</u>	<u>289,172,623</u>	<u>3,351,806</u>
Total liabilities and net assets	<u>\$ 379,802,192</u>	<u>142,471,379</u>	<u>184,028,743</u>	<u>68,351,911</u>	<u>774,654,225</u>	<u>12,606,698</u>

CITY OF INDEPENDENCE, MISSOURI
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Nine Months Ending March 31, 2017

	Enterprise Funds				Totals	Internal Service Funds
	Power and Light	Water	Sanitary Sewer	Events Center		
Operating revenues:						
Charges for services	\$ 99,536,636	23,643,362	19,286,119	—	142,466,117	1,270,251
Miscellaneous	1,312,513	234,476	208,286	(1)	1,755,274	17,194,498
Total operating revenues	<u>100,849,149</u>	<u>23,877,838</u>	<u>19,494,405</u>	<u>(1)</u>	<u>144,221,391</u>	<u>18,464,749</u>
Operating expenses:						
Personal services	19,493,347	5,882,613	4,600,448	—	29,976,408	691,808
Other services	12,767,751	4,054,008	7,178,885	85,919	24,086,563	21,668,452
Capital Outlay	4,318	67,487	—	—	71,805	—
Supplies	40,508,898	1,380,671	311,164	—	42,200,733	546,426
Other expenses	5,188,000	2,561,623	100,812	(1,070,000)	6,780,435	—
Depreciation and amortization	9,572,710	2,222,856	2,360,155	1,418,357	15,574,078	2,992
Total operating expenses	<u>87,535,024</u>	<u>16,169,258</u>	<u>14,551,464</u>	<u>434,276</u>	<u>118,690,022</u>	<u>22,909,678</u>
Operating income	<u>13,314,125</u>	<u>7,708,580</u>	<u>4,942,941</u>	<u>(434,277)</u>	<u>25,531,369</u>	<u>(4,444,929)</u>
Nonoperating revenues (expenses):						
Interest revenue	305,556	81,869	59,389	29,696	476,510	52,074
Miscellaneous revenue (expense)	2,926,501	1,145,227	210,077	2,234,383	6,516,188	3,928,584
Interest expense	(5,300,732)	(881,832)	(3,225,053)	(3,238,726)	(12,646,343)	—
Total nonoperating revenue (expenses)	<u>(2,068,675)</u>	<u>345,264</u>	<u>(2,955,587)</u>	<u>(974,647)</u>	<u>(5,653,645)</u>	<u>3,980,658</u>
Income before contributions and transfers	11,245,450	8,053,844	1,987,354	(1,408,924)	19,877,724	(464,271)
Capital contributions	35,934	430,638	—	—	466,572	—
Transfers out - Utility payments in lieu of taxes	(10,312,575)	(2,366,147)	(1,925,203)	—	(14,603,925)	—
- Other	(99,261)	(86,026)	(109,186)	—	(294,473)	—
Transfers in	—	—	10,000	—	10,000	—
Change in net assets	<u>869,548</u>	<u>6,032,309</u>	<u>(37,035)</u>	<u>(1,408,924)</u>	<u>5,455,898</u>	<u>(464,271)</u>
Total net assets:						
Beginning of the period	<u>136,512,430</u>	<u>91,924,402</u>	<u>69,987,845</u>	<u>(14,707,953)</u>	<u>283,716,724</u>	<u>3,816,076</u>
End of the period	<u>\$ 137,381,978</u>	<u>97,956,711</u>	<u>69,950,810</u>	<u>(16,116,877)</u>	<u>289,172,623</u>	<u>3,351,806</u>

CITY OF INDEPENDENCE, MISSOURI

Statement of Fiduciary Net Assets

Fiduciary Funds

March 31, 2017

Assets	Private-Purpose Trust Funds	Agency Funds
Pooled cash and investments	\$ 2,992	190,553
Accrued interest receivable	-	157
Total assets	<u>\$ 2,992</u>	<u>190,710</u>
Liabilities		
Accounts and contacts payable	\$ —	66,587
Funds held in Escrow	—	—
Employee deferred credit	—	124,123
Total liabilities	<u>\$ —</u>	<u>190,710</u>
Net Assets		
Held in trust	<u>\$ 2,992</u>	

City of Independence, Missouri
Combining Balance Sheet
Special Revenue Funds
March 31, 2017

Assets	Tourism	Independence Square Benefit District	Community Development Grant Act	Rental Rehabilitation	Consolidated Sales Tax	License Surcharge	Grants	Total
Pooled cash and investments	\$ 1,031,237	24,931	(125,649)	(40,845)	8,437,629	1,096,301	378,480	10,802,084
Receivables:								
Taxes	200,000	4,570	-	-	5,401,569	-	-	5,606,139
Accounts	1,525	-	-	-	-	2,499	12,448	16,472
Special assessment principal and accrued interest	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Due from component unit to primary gvmt	-	-	-	-	-	-	-	-
Due from other governments	-	-	141,720	45,945	-	-	95,616	283,282
Total assets	\$ 1,232,762	29,500	16,071	5,100	13,839,199	1,098,800	486,544	16,707,977
Liabilities and Fund Balances								
Liabilities:								
Accounts and contracts payable	\$ 5,032	-	12,213	-	69,859	-	460	87,564
Due to other funds	-	-	-	-	-	-	-	-
Accrued items	23,944	-	3,671	58	81,945	-	18,603	128,221
Other current liabilities	3,072	-	900	5,035	577	-	-	9,584
Deferred revenue	-	-	-	-	-	-	535,647	535,647
Total liabilities	32,048	-	16,783	5,093	152,382	-	554,710	761,017
Fund Balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	749,346	29,500	(712)	7	13,686,817	1,098,800	(68,167)	15,495,592
Restricted Operating Reserve	451,368	-	-	-	-	-	-	451,368
Committed								
VOC	-	-	-	-	-	-	-	-
NFTM	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	1,200,714	29,500	(712)	7	13,686,817	1,098,800	(68,167)	15,946,960
Total liabilities and fund balance	\$ 1,232,762	29,500	16,071	5,100	13,839,199	1,098,800	486,544	16,707,977

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the Nine Months Ending March 31, 2017

	Tourism	Independence Square Benefit District	Community Development Grant Act	Rental Rehabilitation	Sales Tax	License Surcharge	Grants	Total
Revenues:								
Taxes	\$ 1,446,453	24,800	-	-	15,764,699	-	-	17,235,951
Licenses and permits	-	-	-	-	-	220,478	-	220,478
Intergovernmental	-	-	442,130	196,641	-	-	1,056,032	1,694,803
Charges for services	26,467	-	-	-	244,422	-	323,856	594,744
Investment Income	3,867	370	-	-	54,392	4,023	-	62,653
Sale of property, plant, and equipment	-	-	-	-	89,992	-	35,368	125,359
Other	66,453	-	-	-	131,316	-	35,295	233,063
Total revenues	<u>1,543,240</u>	<u>25,170</u>	<u>442,130</u>	<u>196,641</u>	<u>16,284,819</u>	<u>224,502</u>	<u>1,450,551</u>	<u>20,167,052</u>
Expenditures:								
Current:								
General government	-	-	-	-	-	-	21,800	21,800
Public safety	-	-	-	-	2,422,513	-	805,051	3,227,565
Public works	-	-	-	-	122,453	-	-	122,453
Health and welfare	-	-	-	-	-	-	454,068	454,068
Culture and recreation	1,196,227	-	-	-	1,925,194	-	2,581	3,124,002
Community development	-	-	435,517	196,641	-	-	235,217	867,376
Storm water	-	-	-	-	1,727,378	-	-	1,727,378
Nondepartmental	-	-	-	-	-	333	-	333
Capital outlay	-	24,550	-	-	5,875,087	-	-	5,899,637
Debt service:								
Principal	-	-	-	-	576,432	-	-	576,432
Interest and fiscal agent fees	-	-	-	-	73,084	-	-	73,084
Total expenditures	<u>1,196,227</u>	<u>24,550</u>	<u>435,517</u>	<u>196,641</u>	<u>12,722,143</u>	<u>333</u>	<u>1,518,717</u>	<u>16,094,128</u>
Excess (deficiency) of revenues over expenditures	<u>347,013</u>	<u>620</u>	<u>6,612</u>	<u>-</u>	<u>3,562,677</u>	<u>224,169</u>	<u>(68,167)</u>	<u>4,072,924</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	192,187	1,949	-	194,136
Transfers out	-	-	(6,612)	-	(742,325)	(3,313)	-	(752,250)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(6,612)</u>	<u>-</u>	<u>(550,138)</u>	<u>(1,364)</u>	<u>-</u>	<u>(558,114)</u>
Net change in fund balances	347,013	620	(0)	-	3,012,539	222,805	(68,167)	3,514,810
Fund balances, beginning	853,701	28,881	(712)	7	10,674,278	875,995	-	12,432,150
Fund balances, ending	<u>\$ 1,200,714</u>	<u>29,500</u>	<u>(712)</u>	<u>7</u>	<u>13,686,817</u>	<u>1,098,800</u>	<u>(68,167)</u>	<u>15,946,960</u>

City of Independence, Missouri
Balance Sheet
Sales Tax Funds
March 31, 2017

Assets	Street Sales Tax	Parks Sales Tax	Storm Water Sales Tax	Police Sales Tax	Fire Sales Tax	Total Sales Tax Funds
Pooled cash and investments	\$ 1,223,725	(2,627,621)	6,402,097	1,648,456	1,790,973	8,437,629
Receivables:						
Taxes	2,153,521	1,076,765	1,076,790	555,966	538,527	5,401,569
Due from other governments	-	-	-	-	-	-
Total assets	<u>\$ 3,377,247</u>	<u>(1,550,856)</u>	<u>7,478,887</u>	<u>2,204,421</u>	<u>2,329,499</u>	<u>13,839,199</u>
 Liabilities and Fund Balances						
Liabilities:						
Accounts and contracts payable	\$ 2,584	(560)	22,782	45,054	-	69,859
Due to other funds	-	-	-	-	-	-
Accrued items	-	45,411	36,535	-	-	81,945
Other current liabilities	-	577	-	-	-	577
Total liabilities	<u>2,584</u>	<u>45,428</u>	<u>59,317</u>	<u>45,054</u>	<u>-</u>	<u>152,382</u>
 Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	3,374,663	(1,596,284)	7,419,571	2,159,367	2,329,499	13,686,817
Restricted Operating Reserve						
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>3,374,663</u>	<u>(1,596,284)</u>	<u>7,419,571</u>	<u>2,159,367</u>	<u>2,329,499</u>	<u>13,686,817</u>
Total liabilities and fund balance	<u>\$ 3,377,247</u>	<u>(1,550,856)</u>	<u>7,478,887</u>	<u>2,204,421</u>	<u>2,329,499</u>	<u>13,839,199</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Sales Tax Funds
For the Nine Months Ending March 31, 2017

	Street Improvement Sales Tax	Park Improvement Sales Tax	Storm Water Sales Tax	Public Safety Sales Tax	Fire Sales Tax	Total Sales Tax Funds
Revenues:						
Taxes	\$ 6,265,046	3,135,272	3,135,187	1,656,052	1,573,142	15,764,699
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	244,422	-	-	-	244,422
Investment Income	8,939	-	30,754	7,413	7,286	54,392
Sale of property, plant, and equipment	-	-	18,850	71,142	-	89,992
Other	85,000	8,500	25,770	2,095	9,951	131,316
Total revenues	<u>6,358,985</u>	<u>3,388,193</u>	<u>3,210,560</u>	<u>1,736,701</u>	<u>1,590,380</u>	<u>16,284,819</u>
Expenditures:						
Current:						
Public safety	-	-	-	1,379,084	1,043,429	2,422,513
Public works	122,453	-	-	-	-	122,453
Culture and recreation	-	1,925,194	-	-	-	1,925,194
Storm Water	-	-	1,727,378	-	-	1,727,378
Nondepartmental/other	-	-	-	-	-	-
Capital outlay	4,713,147	344,827	817,113	-	-	5,875,087
Debt service:						
Principal	475,000	9,605	-	37,302	54,525	576,432
Interest and fiscal agent fees	53,403	-	-	971	18,710	73,084
Total expenditures	<u>5,364,004</u>	<u>2,279,626</u>	<u>2,544,491</u>	<u>1,417,357</u>	<u>1,116,664</u>	<u>12,722,143</u>
Excess (deficiency) of revenues over expenditures	<u>994,981</u>	<u>1,108,568</u>	<u>666,069</u>	<u>319,344</u>	<u>473,715</u>	<u>3,562,677</u>
Other financing sources (uses):						
Transfers in	190,255	1,932	-	-	-	192,187
Transfers out	(42,318)	(8,925)	(691,083)	-	-	(742,325)
Total other financing sources (uses)	<u>147,937</u>	<u>(6,992)</u>	<u>(691,083)</u>	<u>-</u>	<u>-</u>	<u>(550,138)</u>
Net change in fund balances	1,142,918	1,101,575	(25,014)	319,344	473,715	3,012,539
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>\$ 3,374,663</u>	<u>(1,596,284)</u>	<u>7,419,571</u>	<u>2,159,367</u>	<u>2,329,499</u>	<u>13,686,817</u>

City of Independence, Missouri
Balance Sheet
Debt Service Fund
March 31, 2017

Assets	Debt Service Fund	Total
Pooled cash and investments	\$ 2,830	2,830
Receivables:		
Taxes	-	-
Special assessment principal and accrued interest	249,050	249,050
Restricted assets	94,000	94,000
Total assets	<u>\$ 345,880</u>	<u>345,880</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts and contracts payable	\$ -	-
Due to other funds	-	-
Deferred revenue	249,050	249,050
Total liabilities	<u>249,050</u>	<u>249,050</u>
Fund Balances:		
Nonspendable	-	-
Restricted	96,830	96,830
Restricted Operating Reserve		
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	<u>96,830</u>	<u>96,830</u>
Total liabilities and fund balance	<u>\$ 345,880</u>	<u>345,880</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Debt Service Fund
For the Nine Months Ending March 31, 2017

	Debt Service Fund	Total
Revenues:		
Taxes	-	-
Licenses and permits	-	-
Intergovernmental	-	-
Charges for services	\$ 93,312	93,312
Investment Income	912	912
Total revenues	94,224	94,224
Expenditures:		
Current:		
Nondepartmental	993	993
Debt service:		
Principal	81,000	81,000
Interest and fiscal agent fees	16,290	16,290
Total expenditures	98,283	98,283
Excess (deficiency) of revenues over expenditures	(4,059)	(4,059)
Other financing sources (uses):		
Total other financing sources (uses)	-	-
Net change in fund balances	(4,059)	(4,059)
Fund balances, beginning	100,889	100,889
Fund balances, ending	\$ 96,830	96,830

City of Independence, Missouri
Combining Balance Sheet
Capital Projects Funds
March 31, 2017

Assets	Street Improvements	Revolving Public Improvements	Consolidated Tax Increment Financing	Buildings and Other Improvements	Storm Drainage	Park Improvements	Total
Pooled cash and investments	\$ (206,669)	19,898	16,320,733	(13,323)	(16,155)	11,591	16,116,075
Receivables:							
Taxes	-	-	1,148,602	-	-	-	1,148,602
Accounts	-	-	236,700	-	-	-	236,700
Special assessment principal and accrued interest	425,768	-	-	-	-	-	425,768
Due from other funds	-	-	-	-	-	-	-
Due from component unit to primary gvmt	-	-	-	-	-	-	-
Due from other governments	-	-	422,436	-	-	-	422,436
Restricted assets	-	-	17,798,976	-	-	-	17,798,976
Total assets	<u>\$ 219,098</u>	<u>19,898</u>	<u>35,927,447</u>	<u>(13,323)</u>	<u>(16,155)</u>	<u>11,591</u>	<u>36,148,556</u>
 Liabilities and Fund Balances							
Liabilities:							
Accounts and contracts payable	\$ -	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	840	840
Deferred revenue	425,767	-	2,777	-	-	-	428,544
Total liabilities	<u>425,767</u>	<u>-</u>	<u>2,777</u>	<u>-</u>	<u>-</u>	<u>840</u>	<u>429,384</u>
 Fund Balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	35,924,670	-	-	-	35,924,670
Restricted Operating Reserve							
Committed	(206,669)	19,898	-	(13,323)	(16,155)	10,751	(205,498)
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>(206,669)</u>	<u>19,898</u>	<u>35,924,670</u>	<u>(13,323)</u>	<u>(16,155)</u>	<u>10,751</u>	<u>35,719,172</u>
Total liabilities and fund balance	<u>\$ 219,098</u>	<u>19,898</u>	<u>35,927,447</u>	<u>(13,323)</u>	<u>(16,155)</u>	<u>11,591</u>	<u>36,148,556</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Capital Project Funds
For the Nine Months Ending March 31, 2017

	Street Improvements	Revolving Public Improvements	Consolidated Tax Increment Financing	Buildings and Other Improvements	Storm Drainage	Park Improvements	Total
Revenues:							
Taxes	-	-	13,877,660	-	-	-	13,877,660
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	215,000	-	-	-	215,000
Charges for services	12,209	-	10,478	-	-	-	22,687
Investment Income	207	89	129,000	-	-	178	129,474
TIF Developer Contributions	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-
Other	-	-	765,108	-	-	-	765,108
Total revenues	<u>12,416</u>	<u>89</u>	<u>14,997,245</u>	<u>-</u>	<u>-</u>	<u>178</u>	<u>15,009,928</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	8	-	-	-	-	8
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	17	17
Community development	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-
Nondepartmental	-	-	-	-	-	-	-
Capital outlay	57,804	-	1,046,085	3,154	-	23,510	1,130,554
Debt service:							
Principal	-	-	896,250	-	-	-	896,250
Interest and fiscal agent fees	-	-	5,554,463	-	-	-	5,554,463
Total expenditures	<u>57,804</u>	<u>8</u>	<u>7,496,798</u>	<u>3,154</u>	<u>-</u>	<u>23,527</u>	<u>7,581,291</u>
Excess (deficiency) of revenues over expenditures	<u>(45,389)</u>	<u>81</u>	<u>7,500,448</u>	<u>(3,154)</u>	<u>-</u>	<u>(23,349)</u>	<u>7,428,638</u>
Other financing sources (uses):							
Proceeds from capital leases	-	-	-	-	-	-	-
Proceeds from bond issuance	-	-	19,560,000	-	-	-	19,560,000
Reoffering premium/original issue discount	-	-	2,585,491	-	-	-	2,585,491
Payment to refunded loans escrow agent	-	-	-	-	-	-	-
Transfers in-utility payments in lieu of taxes	-	-	-	-	-	-	-
Transfers in	43,006	-	1,728,283	-	-	14,078	1,785,366
Transfers out	-	-	(22,977,034)	-	-	(1,932)	(22,978,966)
Total other financing sources (uses)	<u>43,006</u>	<u>-</u>	<u>896,740</u>	<u>-</u>	<u>-</u>	<u>12,145</u>	<u>951,891</u>
Net change in fund balances	<u>(2,383)</u>	<u>81</u>	<u>8,397,188</u>	<u>(3,154)</u>	<u>-</u>	<u>(11,203)</u>	<u>8,380,529</u>
Fund balances, beginning	(204,286)	19,817	27,527,482	(10,169)	(16,155)	21,955	27,338,643
Fund balances, ending	<u>\$ (206,669)</u>	<u>19,898</u>	<u>35,924,670</u>	<u>(13,323)</u>	<u>(16,155)</u>	<u>10,751</u>	<u>35,719,172</u>

City of Independence, Missouri
Balance Sheet
TIF Funds
3/31/17

Assets	Mid Town Truman	RSO	Santa Fe	Hartman Heritage	Drumm Farm	Eastland Center	North Indep.	Mount Washington	Sub-Total TIF Funds
Pooled cash and investments	\$ 62,138	51,694	(1,698,818)	(58,386)	1,598,736	11,847,263	5,675	37,386	11,845,689
Receivables:									
Taxes	8,720	12,255	3,686	76,914	23,029	273,612	20,761	9	418,985
Accounts	-	-	-	-	-	236,700	-	-	236,700
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	-	18,122	3,155	37,516	630	199,263	9,956	-	268,642
Restricted assets	-	-	537,541	1,032,374	2,607	3,313,132	-	-	4,885,653
Total assets	<u>\$ 70,858</u>	<u>82,071</u>	<u>(1,154,437)</u>	<u>1,088,417</u>	<u>1,625,002</u>	<u>15,869,970</u>	<u>36,393</u>	<u>37,395</u>	<u>17,655,669</u>
 Liabilities and Fund Balances									
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	70,858	82,071	(1,154,437)	1,088,417	1,625,002	15,869,970	36,393	37,395	17,655,669
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>70,858</u>	<u>82,071</u>	<u>(1,154,437)</u>	<u>1,088,417</u>	<u>1,625,002</u>	<u>15,869,970</u>	<u>36,393</u>	<u>37,395</u>	<u>17,655,669</u>
Total liabilities and fund balance	<u>\$ 70,858</u>	<u>82,071</u>	<u>(1,154,437)</u>	<u>1,088,417</u>	<u>1,625,002</u>	<u>15,869,970</u>	<u>36,393</u>	<u>37,395</u>	<u>17,655,669</u>

City of Independence, Missouri
Balance Sheet
TIF Funds
3/31/17

Assets	Noland Rd Auto Plaza	Crackerneck Creek	Old Landfill	Cinema East	Trinity	HCA	Marketplace Project #1	Marketplace Project #2	Sub-Total TIF Funds
Pooled cash and investments	\$ -	623,833	17,117	44,093	55,752	3,429,409	480	-	4,170,683
Receivables:									
Taxes	1,367	52,272	531,905	11,497	46,014	35,601	-	-	678,657
Accounts	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	-	73,885	(8,453)	9,800	10,565	2,195	22,037	-	110,030
Restricted assets	-	9,361,193	-	-	-	3,552,129	-	-	12,913,323
Total assets	\$ 1,367	10,111,184	540,569	65,390	112,331	7,019,334	\$ 22,517	\$ -	17,872,692
 Liabilities and Fund Balances									
Liabilities:									
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Due to primary government from component unit	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-	-
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	1,367	10,111,184	540,569	65,390	112,331	7,019,334	22,517	-	17,872,692
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	1,367	10,111,184	540,569	65,390	112,331	7,019,334	22,517	-	17,872,692
Total liabilities and fund balance	\$ 1,367	10,111,184	540,569	65,390	112,331	7,019,334	\$ 22,517	\$ -	17,872,692

City of Independence, Missouri
Balance Sheet
TIF Funds
3/31/17

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	\$ 16,600	832	30,856	189,233	10,731	35,598	24,727	(4,217)	304,361	16,320,733
Receivables:										
Taxes	3,557	33	49	25,411	5,812	7,000	9,098	-	50,960	1,148,602
Accounts	-	-	-	-	-	-	-	-	-	236,700
Due from other funds	-	-	-	-	-	-	-	-	-	-
Due from other governments	5,690	-	-	12,655	11,145	3,975	10,300	-	43,765	422,436
Restricted assets	-	-	-	-	-	-	-	-	-	17,798,976
Total assets	\$ 25,847	865	\$ 30,905	\$ 227,299	27,688	46,573	\$ 44,125	(4,217)	399,086	35,927,447
Liabilities and Fund Balances										
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	25,847	865	30,905	227,299	24,911	46,573	44,125	(4,217)	396,309	35,924,670
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	25,847	865	30,905	227,299	24,911	46,573	44,125	(4,217)	396,309	35,924,670
Total liabilities and fund balance	\$ 25,847	865	\$ 30,905	\$ 227,299	27,688	46,573	\$ 44,125	(4,217)	399,086	35,927,447

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Nine Months Ending March 31, 2017

	Mid Town Truman	RSO	Santa Fe	Hartman Heritage	Drumm Farm	Eastland Center	North Indep.	Mount Washington	Sub-Total TIF Funds
Revenues:									
Taxes (note 4)	\$ 19,222	159,922	17,263	1,350,682	519,863	4,395,791	68,841	1,246	6,532,830
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental (note 5)	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment Income	283	196	33	2,969	5,734	98,427	246	161	108,050
TIF Developer Contributions	-	-	-	-	-	-	-	-	-
Other (note 6)	-	21,000	77,441	-	-	-	-	-	98,441
Total revenues	19,505	181,119	94,737	1,353,651	525,597	4,494,218	69,088	1,407	6,739,321
Expenditures:									
Current:									
Capital outlay	24	16	119	6,055	84,507	175,512	17	14	266,264
Debt service:									
Principal (note 8)	13,050	-	85,000	-	-	-	-	-	98,050
Interest and fiscal agent fees	-	212,000	178,706	191,584	62,030	446,469	80,000	-	1,170,790
Total expenditures	13,074	212,016	263,825	197,640	146,537	621,981	80,017	14	1,535,103
Excess (deficiency) of revenues over expenditures	6,431	(30,898)	(169,088)	1,156,011	379,060	3,872,237	(10,929)	1,394	5,204,218
Other financing sources (uses):									
Proceeds from bond issuance	-	-	-	-	2,285,000	-	-	-	2,285,000
Reoffering premium/original issue discount	-	-	-	-	72,551	-	-	-	72,551
Transfers in	-	-	187,941	72,892	-	334,592	-	-	595,425
Transfers out	-	-	-	(72,892)	(2,277,122)	(334,592)	-	-	(2,684,606)
Total other financing sources (uses)	-	-	187,941	-	80,429	-	-	-	268,370
Net change in fund balances	6,431	(30,898)	18,853	1,156,011	459,489	3,872,237	(10,929)	1,394	5,472,588
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	\$ 70,858	82,071	(1,154,437)	1,088,417	1,625,002	15,869,970	36,393	37,395	17,655,669

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Nine Months Ending March 31, 2017

	Noland Rd Auto Plaza	Crackerneck Creek	Old Landfill	Cinema East	Cornerstone Apts	Trinity	HCA	Marketplace Project 1	Marketplace Project 2	Sub-Total TIF Funds
Revenues:										
Taxes	\$ 1,258	1,452,531	917,153	206,656	-	431,500	3,479,391	22,457	-	6,510,947
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	215,000	-	-	-	-	-	-	-	215,000
Charges for services	-	-	-	-	-	-	-	10,478	-	10,478
Interfund charges for support services (note 6)	-	-	-	-	-	-	-	-	-	-
Fines, forfeitures, and court costs	-	-	-	-	-	-	-	-	-	-
Investment Income	161	11,376	463	94	-	196	7,422	62	-	19,775
Sale of property, plant, and equipment	-	-	-	-	-	-	-	-	-	-
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	666,667	-	-	-	-	-	-	-	666,667
Total revenues	1,419	2,345,575	917,616	206,750	-	431,696	3,486,813	32,997	-	7,422,866
Expenditures:										
Current:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-	-	-
Storm Water	-	-	-	-	-	-	-	-	-	-
Nondepartmental/other	-	-	-	-	-	-	-	-	-	-
Capital outlay	6	12,097	2	4,887	-	456	748,838	9,607	-	775,895
Debt service:										
Principal	20,773	-	344,959	31,601	-	330,067	-	-	-	727,400
Interest and fiscal agent fees	-	3,779,918	40,041	153,399	-	65,933	344,382	-	-	4,383,673
Total expenditures	20,779	3,792,015	385,002	189,887	-	396,456	1,093,221	9,607	-	5,886,968
Excess (deficiency) of revenues over expenditures	(19,360)	(1,446,441)	532,614	16,863	-	35,240	2,393,592	23,390	-	1,535,898
Other financing sources (uses):										
Proceeds from bond issuance	-	-	-	-	-	-	17,275,000	-	-	17,275,000
Reoffering premium/original issue discount	-	-	-	-	-	-	2,512,940	-	-	2,512,940
Transfers in	-	1,103,493	-	-	-	25,056	4,309	-	-	1,132,858
Transfers out	-	-	-	-	-	(25,056)	(19,576,311)	-	-	(19,601,367)
Total other financing sources (uses)	-	1,103,493	-	-	-	-	215,938	-	-	1,319,431
Net change in fund balances	(19,360)	(342,948)	532,614	16,863	-	35,240	2,609,530	23,390	-	2,855,329
Fund balances, beginning	20,726	10,454,132	7,955	48,527	-	77,092	4,409,804	(873)	-	15,017,363
Fund balances, ending	\$ 1,367	10,111,184	540,569	65,390	-	112,331	7,019,334	\$ 22,517	\$ -	17,872,692

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Nine Months Ending March 31, 2017

	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
Revenues:										
Taxes	\$ 61,447	5,135	32,756	267,418	105,760	136,876	224,492	-	833,883	13,877,660
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	215,000
Charges for services	-	-	-	-	-	-	-	-	-	10,478
Investment Income	57	13	57	317	636	40	55	-	1,175	129,000
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	765,108
Total revenues	61,504	5,148	32,813	267,735	106,396	136,916	224,547	-	835,058	14,997,245
Expenditures:										
Current:										
Capital outlay	5	1	4	20	38	1	1	3,855	3,926	1,046,085
Debt service:										
Principal	63,000	7,800	-	-	-	-	-	-	70,800	896,250
Interest and fiscal agent fees	-	-	-	-	-	-	-	-	-	5,554,463
Total expenditures	63,005	7,801	4	20	38	1	1	3,855	74,726	7,496,798
Excess (deficiency) of revenues over expenditures	(1,501)	(2,653)	32,808	267,715	106,358	136,915	224,546	(3,855)	760,332	7,500,448
Other financing sources (uses):										
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	19,560,000
Reoffering premium/original issue discount	-	-	-	-	-	-	-	-	-	2,585,491
Transfers in	-	-	-	-	-	-	-	-	-	1,728,283
Transfers out	-	-	(16,444)	(171,497)	(188,120)	(110,000)	(205,000)	-	(691,061)	(22,977,034)
Total other financing sources (uses)	-	-	(16,444)	(171,497)	(188,120)	(110,000)	(205,000)	-	(691,061)	896,740
Net change in fund balances	(1,501)	(2,653)	16,364	96,218	(81,762)	26,915	19,546	(3,855)	69,271	8,397,188
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	\$ 25,847	865	30,905	227,299	24,911	46,573	\$ 44,125	(4,217)	396,309	35,924,670

CITY OF INDEPENDENCE, MISSOURI

Combining Statement of Net Assets

Internal Service Funds

March 31, 2017

	Central Garage	Staywell Health Care	Worker's Compensation	Total (Exhibit 5)
Assets				
Current assets:				
Pooled cash and investments	\$ 620,660	6,962,870	4,175,631	11,759,161
Accounts receivable	—	2,433	—	2,433
Accrued interest receivable	—	—	—	—
Due from other funds	—	—	—	—
Inventory	93,997	—	—	93,997
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>714,657</u>	<u>6,965,303</u>	<u>4,375,631</u>	<u>12,055,591</u>
Noncurrent assets:				
Property, plant, and equipment;				
Land	93,979	—	—	93,979
Depreciable property, plant, and equipment	226,056	—	—	226,056
Less accumulated depreciation	(191,863)	—	—	(191,863)
Deferred Outflow Pensions	332,227	—	90,708	422,935
Total noncurrent assets	<u>460,399</u>	<u>—</u>	<u>90,708</u>	<u>551,107</u>
Total assets	<u>\$ 1,175,056</u>	<u>6,965,303</u>	<u>4,466,339</u>	<u>12,606,698</u>
Liabilities				
Current liabilities:				
Accounts and contracts payable	\$ (2,907)	—	—	(2,907)
Accrued liabilities	27,750	—	3,423	31,173
Deferred Revenue	—	—	619,000	619,000
Compensated absences - current	47,954	—	14,893	62,847
Employee benefits payable	—	—	—	—
Other Current Liabilities	—	—	—	—
Self-insurance claims	—	1,767,809	2,493,901	4,261,710
Total current liabilities	<u>72,797</u>	<u>1,767,809</u>	<u>3,131,217</u>	<u>4,971,823</u>
Noncurrent liabilities:				
Compensated absences - long-term	55,035	—	34,499	89,534
Other post employment benefits	1,409,811	—	243,695	1,653,506
Self-insurance claims	—	—	2,488,182	2,488,182
Deferred inflows pension	40,062	—	11,786	51,848
Total liabilities	<u>1,577,705</u>	<u>1,767,809</u>	<u>5,909,379</u>	<u>9,254,893</u>
Net Assets				
Invested in capital assets, net of related debt	460,399	—	90,708	551,107
Unrestricted	(863,048)	5,197,494	(1,533,748)	2,800,698
Total net assets (deficit)	<u>(402,649)</u>	<u>5,197,494</u>	<u>(1,443,040)</u>	<u>3,351,805</u>
Total liabilities and net assets	<u>\$ 1,175,056</u>	<u>6,965,303</u>	<u>4,466,339</u>	<u>12,606,698</u>

CITY OF INDEPENDENCE, MISSOURI

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

For the Nine Months Ending March 31, 2017

	Central Garage	Staywell Health Care	Worker's Comp	Total (Exhibit 6)
Operating revenues:				
Charges for services	\$ 1,270,251	—	—	1,270,251
Miscellaneous	2	17,194,495	1	17,194,498
Total operating revenues	<u>1,270,253</u>	<u>17,194,495</u>	<u>1</u>	<u>18,464,749</u>
Operating expenses:				
Personal services	577,807	—	114,001	691,808
Other services	284,467	18,722,427	2,661,558	21,668,452
Supplies	541,005	3,451	1,970	546,426
Capital outlay	—	—	—	—
Depreciation and amortization	2,992	—	—	2,992
Total operating expenses	<u>1,406,271</u>	<u>18,725,878</u>	<u>2,777,529</u>	<u>22,909,678</u>
Operating Income	<u>(136,018)</u>	<u>(1,531,383)</u>	<u>(2,777,528)</u>	<u>(4,444,929)</u>
Nonoperating revenues:				
Interest revenue	2,989	29,148	19,937	52,074
Miscellaneous revenue	11,635	2,059,604	1,857,345	3,928,584
Total nonoperating revenue	<u>14,624</u>	<u>2,088,752</u>	<u>1,877,282</u>	<u>3,980,658</u>
Income before transfers	<u>(121,394)</u>	<u>557,369</u>	<u>(900,246)</u>	<u>(464,271)</u>
Transfers in (out)	—	—	—	—
Change in net assets	<u>(121,394)</u>	<u>557,369</u>	<u>(900,246)</u>	<u>(464,271)</u>
Total net assets (deficit):				
Beginning of the period	<u>(281,255)</u>	<u>4,640,125</u>	<u>(542,794)</u>	<u>3,816,076</u>
End of the period	<u>\$ (402,649)</u>	<u>5,197,494</u>	<u>(1,443,040)</u>	<u>3,351,805</u>

CITY OF INDEPENDENCE, MISSOURI
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
March 31, 2017

	Private- Purpose Trust Fund	Agency Funds				Total
	Miscellaneous Expendable Trust	Total	Flexible Benefit Plan	Miscellaneous Agency Fund	Seniors Travel Programs	
Assets						
Pooled cash and investments	\$ 2,992	2,992	124,123	33,699	32,731	190,553
Accrued interest receivable	—	—	—	157	—	157
Total assets	<u>\$ 2,992</u>	<u>2,992</u>	<u>124,123</u>	<u>33,856</u>	<u>32,731</u>	<u>190,710</u>
Due from flexible benefit plan			—	—		
Liabilities						
Accounts and contacts payable	\$					
Internal balances (note 6)	—	—	—	33,856	32,731	66,587
Liabilities payable from restricted assets:						
Funds held in Escrow	—	—	—	—	—	—
Employee deferred credit	—	—	124,123	—	—	124,123
Total liabilities	<u>—</u>	<u>—</u>	<u>124,123</u>	<u>33,856</u>	<u>32,731</u>	<u>190,710</u>
Net Assets						
Held in trust	\$ 2,992	2,992				

CITY OF INDEPENDENCE
SCHEDULE OF CASH & INVESTMENTS BY FUND
March 31, 2017

FUND	CASH & INVESTMENTS	RESTRICTED CASH	DUE TO POOLED CASH	TOTAL
GENERAL	\$ 4,591,544.89	211,927.50	-	4,803,472.39
SPECIAL REVENUE				
TOURISM	1,031,237.45	-	-	1,031,237.45
CDA	-	-	(125,649.09)	(125,649.09)
RENTAL REHAB	-	-	(40,844.97)	(40,844.97)
INDEP. SQUARE BENEFIT	24,930.71	-	-	24,930.71
STREET SALES TAX	1,223,725.34	-	-	1,223,725.34
PARKS SALES TAX	-	-	(2,627,621.03)	(2,627,621.03)
STORM WATER SALES TAX	6,402,096.90	-	-	6,402,096.90
POLICE SALES TAX	1,648,455.53	-	-	1,648,455.53
FIRE SALES TAX	1,790,972.68	-	-	1,790,972.68
LICENSE SURCHARGE	1,096,301.02	-	-	1,096,301.02
GRANT	378,479.70	-	-	378,479.70
TOTAL	13,596,199.33	-	(2,794,115.09)	10,802,084.24
DEBT SERVICE FUND	2,829.94	94,000.00	-	96,829.94
CAPITAL PROJECTS				
STREET	-	-	(206,669.24)	(206,669.24)
TIF	16,320,733.22	17,798,976.01	-	34,119,709.23
BUILDING	-	-	(13,323.16)	(13,323.16)
STORM DRAINAGE	-	-	(16,155.37)	(16,155.37)
PARKS	11,591.38	-	-	11,591.38
REVOLVING PUBLIC IMPROV.	19,898.34	-	-	19,898.34
TOTAL	16,352,222.94	17,798,976.01	(236,147.77)	33,915,051.18
ENTERPRISE				
POWER & LIGHT	67,667,256.40	40,372,122.89	-	108,039,379.29
WATER	20,564,256.02	4,881,291.97	-	25,445,547.99
SEWER	14,471,508.26	13,225,109.45	-	27,696,617.71
EVENTS CENTER	-	6,864,624.76	(693,972.32)	6,170,652.44
TOTAL	102,703,020.68	65,343,149.07	(693,972.32)	167,352,197.43
INTERNAL SERVICE				
EMPLOYEE BENEFITS	-	-	-	-
CENTRAL GARAGE	620,659.62	-	-	620,659.62
PHARMACY BENEFIT FUND	-	-	-	-
STAYWELL INSURANCE	6,962,870.25	-	-	6,962,870.25
WORKER'S COMPENSATION	4,175,630.50	200,000.00	-	4,375,630.50
TOTAL	11,759,160.37	200,000.00	-	11,959,160.37
TRUST & AGENCY				
WAGGONER	-	-	-	-
MISC TRUST	2,991.91	-	-	2,991.91
SUSIE PAXTON BLOCK TRUST	33,699.41	-	-	33,699.41
SENIORS TRAVEL PROGRAMS	32,731.15	-	-	32,731.15
FLEXIBLE BENEFITS	124,123.25	-	-	124,123.25
TOTAL	193,545.72	-	-	193,545.72
GRAND TOTAL	\$ 149,198,523.87	83,648,052.58	(3,724,235.18)	229,122,341.27

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

March 31, 2017

INSTITUTION	DUE DATE	ORIGINAL COST	MARKET VALUE	YIELD
CASH IN BANK		\$ 229,095,688.93	229,095,688.93	
CERTIFICATE OF DEPOSIT				
TOTAL		0.00	0.00	
U. S. TREASURY NOTES & AGENCY NOTES				
Commerce	02/15/27	18,887.50	26,652.34	7.074%
TOTAL		18,887.50	26,652.34	
GRAND TOTAL		\$ 229,114,576.43	229,122,341.27	