

CITY OF INDEPENDENCE MISSOURI



FINANCIAL AND OPERATING REPORT FOR THE PERIOD ENDED 5/31/2017

**PREPARED BY
FINANCE DEPARTMENT**



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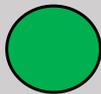
FINANCIALS AT A GLANCE

The Financial Report of the City of Independence for the period ended May 31, 2017 is submitted herewith. This report reflects 91.7% of the 2016-17 fiscal year operations for the funds represented.

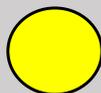
Included in the Financial Report is a Statement of Revenues and Expenditures with monthly comparative data for the following major funds: General, Fire Sales Tax, Police (Capital) Sales Tax, Park Improvement Sales Tax, Street Improvements Sales Tax, Stormwater Sales Tax, Worker's Compensation, Stay Well Health Care, Power and Light, Water and Sanitary Sewer Funds. For each of these funds there are also charts with five-year comparisons for revenues and expenditures.

Each major fund is assigned a financial outlook rating of Positive, Neutral or Negative that can be easily identified by the colored circle next to each fund. The financial outlook rating is based on each fund's performance of year-to-date actuals versus budgeted amount. An overview of all fund financial outlook ratings are contained on page 4, Major Funds Dashboard.

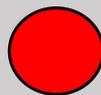
LEGEND



Actuals are Better than Projections



Actuals are Approximate to Projections



Actuals are Less Than Projections



Monthly Financial and Operating Report May 2017

MAJOR FUNDS DASHBOARD

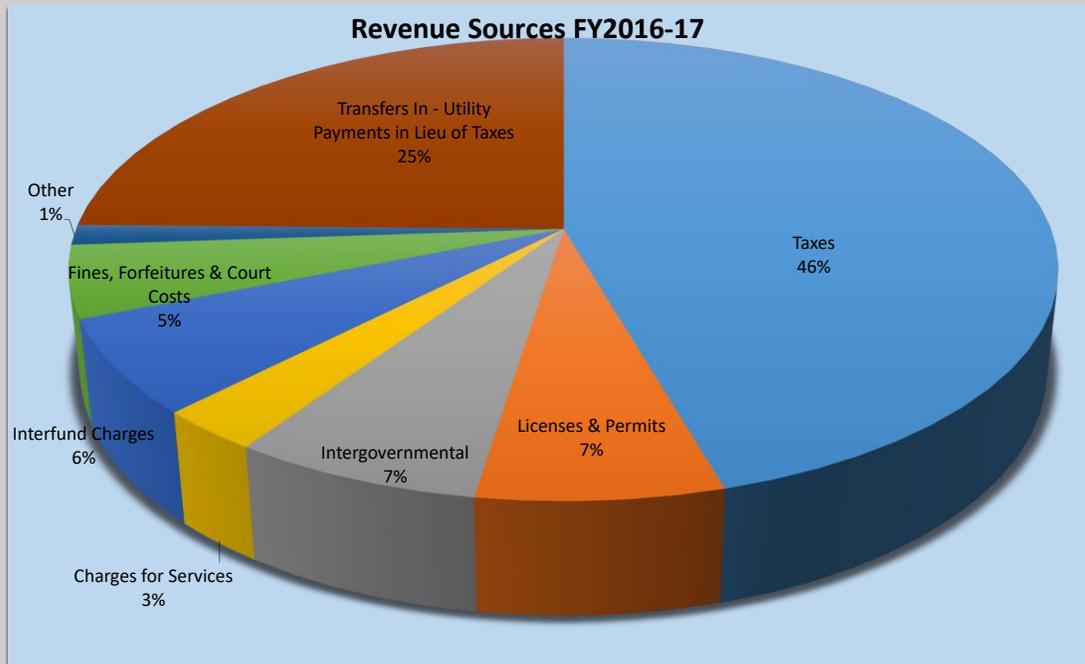
| | Revenues | Expenditures |
|------------------------------------|----------|--------------|
| General Fund | | |
| Fire Sales Tax Fund | | |
| Police (Capital) Sales Tax Fund | | |
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Monthly Financial and Operating Report May 2017

GENERAL FUND REVENUE ANALYSIS

| Revenue Source | Year to Date FY2016-17 | Percentage of Year to Date | Year to Date FY2015-16 | Percentage of Year to Date |
|--|---------------------------|-------------------------------|---------------------------|-------------------------------|
| Taxes | \$ 32,064,509 | 45.57% | \$ 32,050,672 | 47.28% |
| Licenses & Permits | 4,823,981 | 6.86% | 3,394,932 | 5.01% |
| Intergovernmental | 4,903,918 | 6.97% | 4,690,387 | 6.92% |
| Charges for Services | 2,046,177 | 2.91% | 1,883,405 | 2.78% |
| Interfund Charges | 4,609,870 | 6.55% | 4,326,733 | 6.38% |
| Fines, Forfeitures & Court Costs | 3,535,844 | 5.03% | 3,847,417 | 5.68% |
| Other | 987,685 | 1.40% | 640,255 | 0.93% |
| Transfers In - Utility Payments in Lieu of Taxes | 17,385,246 | 24.71% | 16,959,907 | 25.02% |
| Total Revenues | \$ 70,357,230 | 100.00% | \$ 67,793,708 | 100.00% |

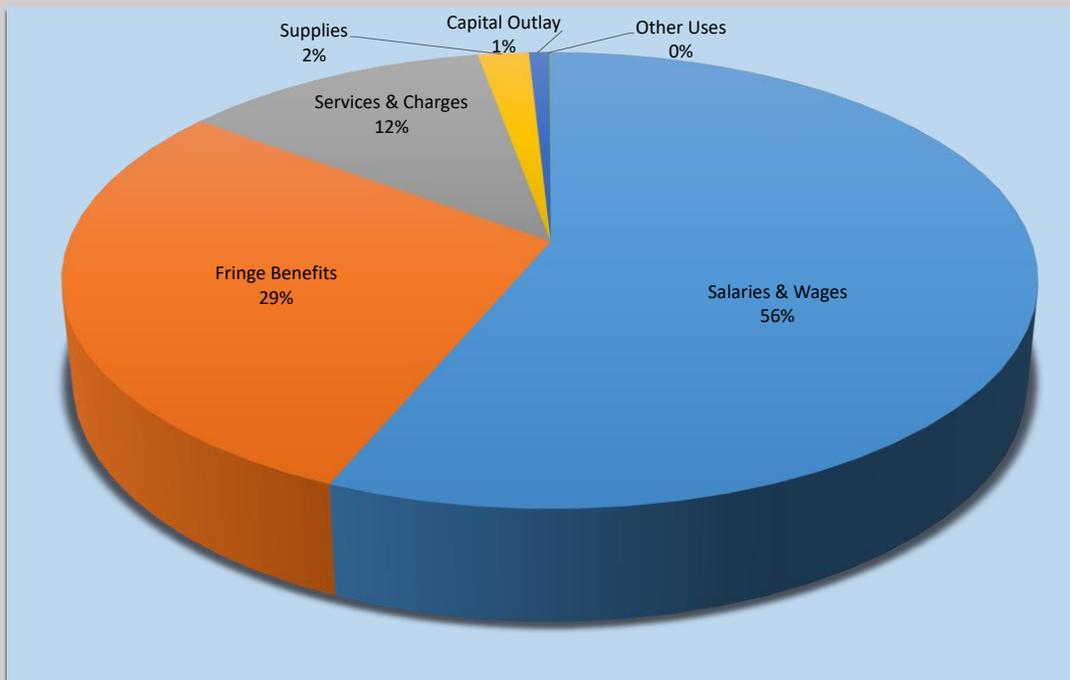




Monthly Financial and Operating Report May 2017

GENERAL FUND EXPENDITURE ANALYSIS

| Expenditure Source | Year to Date FY2016-17 | Percentage of Year to Date | Year to Date FY2015-16 | Percentage of Year to Date |
|---------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|
| Salaries & Wages | \$ 37,887,445 | 56.32% | \$ 37,800,877 | 56.05% |
| Fringe Benefits | 19,418,413 | 28.87% | 19,387,378 | 28.74% |
| Services & Charges | 8,060,712 | 11.98% | 8,258,740 | 12.24% |
| Supplies | 1,332,982 | 1.98% | 1,332,597 | 1.98% |
| Capital Outlay | 534,938 | 0.80% | 622,358 | 0.92% |
| Other Uses | 35,329 | 0.05% | 44,774 | 0.07% |
| Total Expenditures | \$ 67,269,819 | 100.00% | \$ 67,446,724 | 100.00% |





Monthly Financial and Operating Report

May 2017

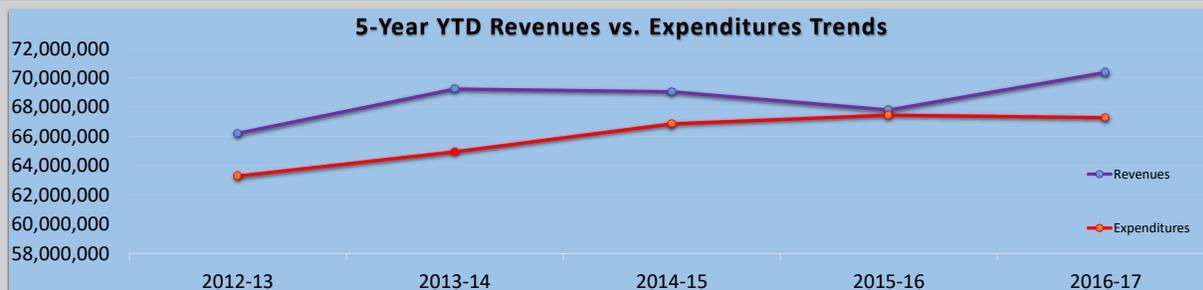
General Fund

GENERAL FUND - REVENUES VS. EXPENDITURES

The current budget for General Fund estimated revenue is \$74,441,617. Projected revenues for the year are expected to be \$1,790,622 more than the estimate. The projected revenues, for the most part, reflect trends that developed this last year. Utility franchise fees are projected to be \$354,708 less than the original estimate, and the City owned utilities are projected to be \$59,738 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 Charges for Services includes the year-to-date Police Forfeiture funds received of \$334,606 which is restricted for Police equipment and not included in the original estimated revenues of \$74,441,617.

Fiscal year to date expenditures for the General Fund are \$67,269,819 and encumbrances are \$1,639,399. The total is \$68,902,218. This represents 90.5% of the adjusted budget. This is slightly less than the current month's proportion of 91.7%. This includes a number of blanket encumbrances written at the beginning of the year. Salary and benefit projections show that 90.1% of the budget for this category has been expended.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|----------------------|-------------------------|---------------------|
| July | \$ 5,385,484 | \$ 6,810,977 | \$ (1,425,493) |
| August | 6,437,971 | 6,156,428 | 281,543 |
| September | 5,862,420 | 5,978,423 | (116,003) |
| October | 5,024,021 | 5,931,682 | (907,661) |
| November | 13,432,453 | 6,081,093 | 7,351,360 |
| December | 5,841,650 | 6,571,890 | (730,240) |
| January | 5,330,614 | 6,230,937 | (900,323) |
| February | 6,051,597 | 5,681,103 | 370,494 |
| March | 5,269,688 | 6,130,660 | (860,972) |
| April | 5,603,133 | 5,415,666 | 187,467 |
| May | 6,118,199 | 6,280,960 | (162,761) |
| June | | | |
| Year-to-Date | \$ 70,357,230 | \$ 67,269,819 | \$ 3,087,411 |





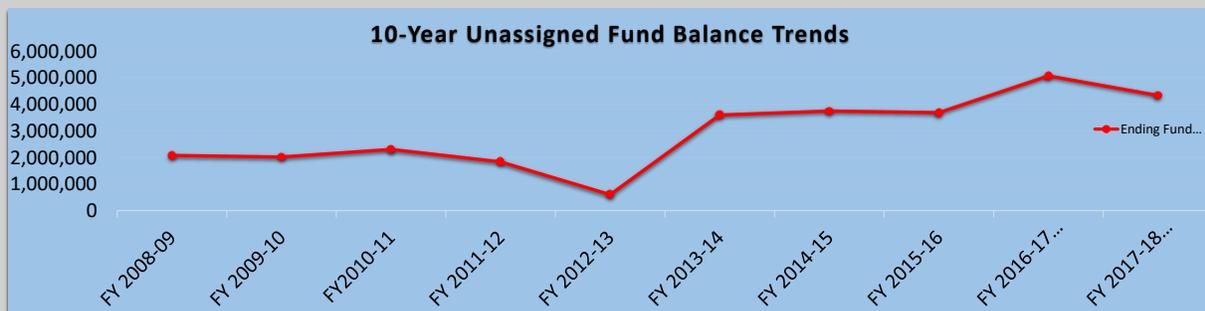
Monthly Financial and Operating Report May 2017

General Fund

GENERAL FUND - PROJECTED UNASSIGNED FUND BALANCE

The City of Independence has determined it a sound financial practice to maintain adequate fund balances and working capital. Accordingly, starting in FY 2017-18, the City will endeavor to maintain a minimum Unrestricted and Unassigned Fund Balance in the General Fund equal to 16% of annual revenues. This is an increase from previous policy to maintain a 5% Unrestricted and Unassigned Fund Balance in the General Fund.

| Fiscal Year | Unassigned Fund Balance Ending | Unassigned Fund Balance Goal | Difference |
|------------------------|--------------------------------|------------------------------|----------------|
| FY 2017-18 (Projected) | \$ 4,327,972 | \$ 12,257,886 | \$ (7,929,914) |
| FY 2016-17 (Projected) | 5,063,560 | 3,786,162 | 1,277,398 |
| FY 2015-16 | 3,684,710 | 3,683,983 | 727 |
| FY 2014-15 | 3,741,675 | 3,739,670 | 2,005 |
| FY 2013-14 | 3,591,990 | 3,640,708 | (48,718) |
| FY 2012-13 | 600,662 | 3,577,438 | (2,976,776) |
| FY 2011-12 | 1,831,406 | 3,587,498 | (1,756,092) |
| FY2010-11 | 2,302,039 | 3,749,104 | (1,447,065) |
| FY 2009-10 | 2,012,375 | 3,448,628 | (1,436,253) |
| FY 2008-09 | 2,073,985 | 3,315,819 | (1,241,834) |





Monthly Financial and Operating Report May 2017

Sales Tax Fund

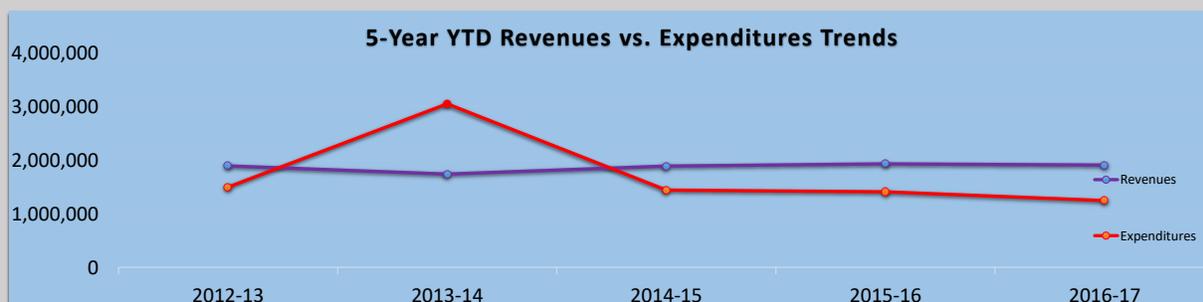
FIRE SALES TAX FUND - REVENUES VS. EXPENDITURES

The voters approved a Fire Sales Tax in August 2004 at the rate of one-quarter cent of the receipts from the sale of all tangible personal property or taxable services at retail for the period January 1, 2005 through December 31, 2008. The rate decreased to one-eighth cent for the period of January 1, 2009 through December 31, 2016. In November 2015, the voters approved an extension of the Fire Sales Tax at the rate of one-eighth cent of the receipts from the sale of all tangible personal property or taxable services at a retail for the period of January 2017 through December 31, 2018.

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 2016-17 monthly revenues and expenditures and does not include transfers in/out.

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 \$1,439,413.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|-------------------|
| July | \$ 127,699 | \$ 15,886 | \$ 111,813 |
| August | 240,068 | 91,710 | 148,358 |
| September | 168,668 | 324,860 | (156,192) |
| October | 131,380 | 68,905 | 62,475 |
| November | 191,594 | 93,054 | 98,540 |
| December | 217,862 | 185,046 | 32,816 |
| January | 155,393 | 38,004 | 117,389 |
| February | 192,426 | 134,656 | 57,770 |
| March | 165,290 | 164,543 | 747 |
| April | 128,931 | 47,133 | 81,798 |
| May | 183,984 | 78,141 | 105,843 |
| June | | | |
| Year-to-Date | \$ 1,903,295 | \$ 1,241,938 | \$ 661,357 |





Monthly Financial and Operating Report May 2017

Sales Tax Fund

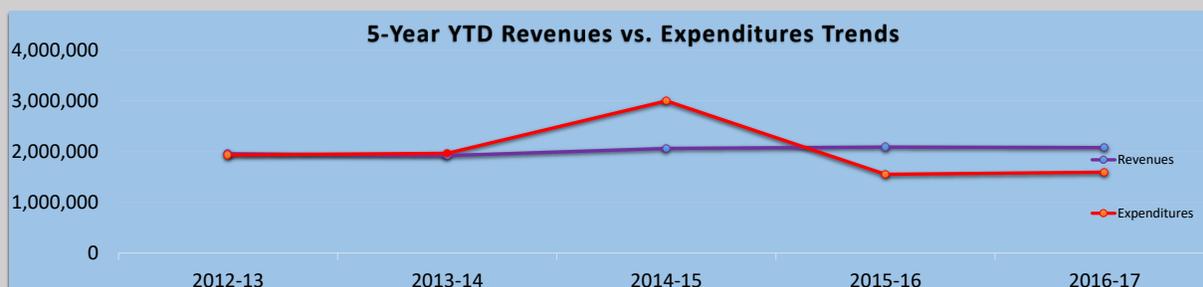
POLICE (CAPITAL) SALES TAX FUND - REVENUES VS. EXPENDITURES

The voters approved a Capital Improvements for Police Sales Tax in August 2004 at the rate of one-eighth cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail for the period January 1, 2005 through December 31, 2016. The voters approved a Capital Improvements for Police Sales Tax in April 2016 at the rate of one-eighth cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail for a period of January 2017 through December 31, 2028.

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 2016-17 monthly revenues and expenditures and does not include transfers in/out.

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 \$1,495,345.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|-------------------|
| July | \$ 138,214 | \$ 42,861 | \$ 95,353 |
| August | 246,923 | 344,811 | (97,888) |
| September | 182,396 | 32,393 | 150,003 |
| October | 132,840 | 44,481 | 88,359 |
| November | 210,264 | 33,670 | 176,594 |
| December | 226,053 | 64,926 | 161,127 |
| January | 163,065 | 67,258 | 95,807 |
| February | 203,862 | 610,605 | (406,743) |
| March | 233,084 | 176,352 | 56,732 |
| April | 142,164 | 110,910 | 31,254 |
| May | 199,185 | 63,834 | 135,351 |
| June | | | |
| Year-to-Date | \$ 2,078,050 | \$ 1,592,101 | \$ 485,949 |





Monthly Financial and Operating Report May 2017

Sales Tax Fund

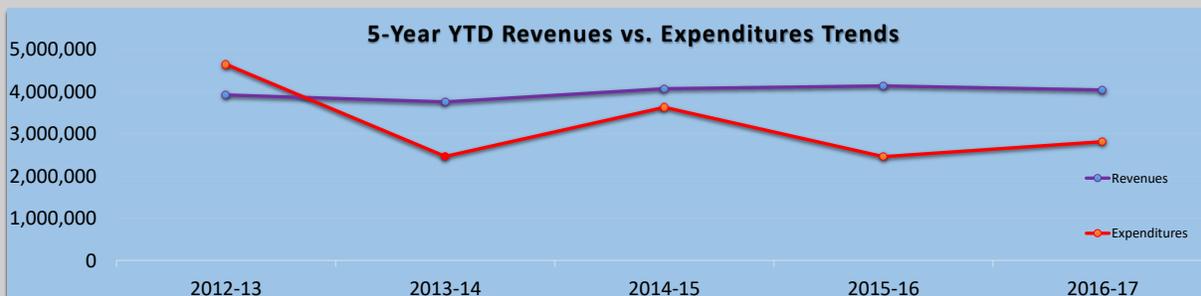
PARK IMPROVEMENT SALES TAX FUND - REVENUES VS. EXPENDITURES

The voters approved a Park Sales Tax in August 2002 at the rate of one-quarter cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail for the period of January 1, 2004 - December 31, 2012. Voters approved a perpetual renewal of this tax in August 2010, which began January 1, 2011 and will continue until repealed.

The Park Improvements Sales Tax Fund has been setup to account for the one-quarter cent sales tax identified for parks and recreation. The following analysis shows the 2016-17 monthly revenues and expenditures and does not include transfers in/out.

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 (\$1,674,227).

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|---------------------|
| July | \$ 390,363 | \$ 261,800 | \$ 128,563 |
| August | 503,374 | 278,170 | 225,204 |
| September | 337,222 | 232,079 | 105,143 |
| October | 258,940 | 314,796 | (55,856) |
| November | 390,150 | 213,357 | 176,793 |
| December | 446,111 | 411,609 | 34,502 |
| January | 312,735 | 200,394 | 112,341 |
| February | 394,977 | 189,682 | 205,295 |
| March | 354,321 | 177,739 | 176,582 |
| April | 259,262 | 206,612 | 52,650 |
| May | 390,991 | 326,891 | 64,100 |
| June | | | |
| Year-to-Date | \$ 4,038,446 | \$ 2,813,129 | \$ 1,225,317 |





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Sales Tax Fund

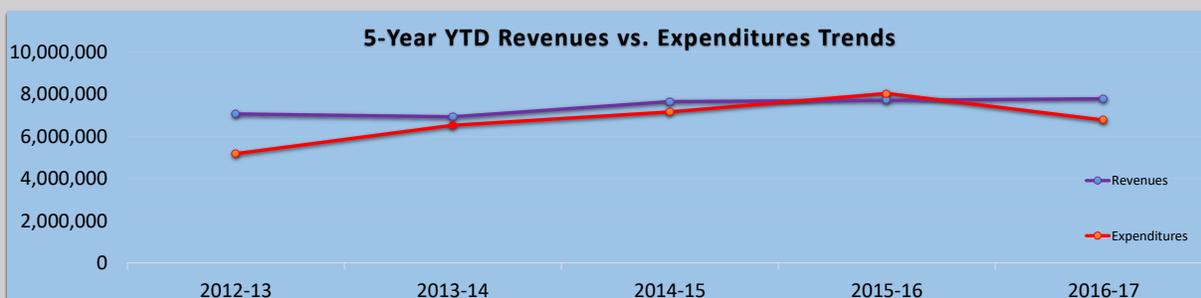
STREET IMPROVEMENTS SALES TAX FUND - REVENUES VS. EXPENDITURES

The voters approved a Street Improvements Sales Tax in August of 2002 at a rate of three-eighth cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail for a period of five years. The voters also approved an extension of this tax in August 2007 for the time period January 1, 2009 to December 31, 2019. The tax also increased for this period to one-half cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail.

The Streets Improvement Sales Tax Fund has been set-up to account for the one-half cent sales tax identified for streets capital project improvements. The following analysis shows the 2016-17 monthly revenues and expenditures and does not include transfers in/out.

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 \$747,326.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|---------------------|
| July | \$ 510,550 | \$ 672,454 | \$ (161,904) |
| August | 923,919 | 1,228,885 | (304,966) |
| September | 672,410 | 221,211 | 451,199 |
| October | 490,160 | 1,925,637 | (1,435,477) |
| November | 763,538 | 79,994 | 683,544 |
| December | 905,062 | 605,956 | 299,106 |
| January | 619,848 | 351,805 | 268,043 |
| February | 815,355 | 49,344 | 766,011 |
| March | 658,143 | 228,718 | 429,425 |
| April | 567,796 | 366,148 | 201,648 |
| May | 850,465 | 1,037,088 | (186,623) |
| June | | | |
| Year-to-Date | \$ 7,777,246 | \$ 6,767,240 | \$ 1,010,006 |





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Sales Tax Fund

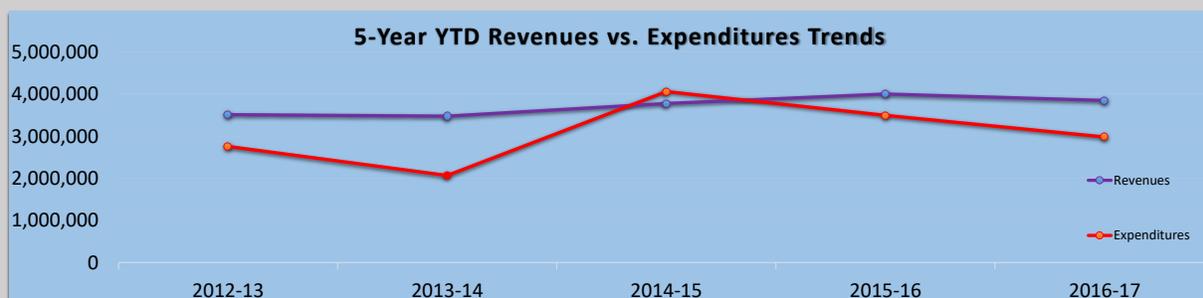
STORM WATER SALES TAX FUND - REVENUES VS. EXPENDITURES

A Storm Water Sales Tax was implemented at the rate of one-quarter cent of the receipts from the sale at retail of all tangible personal property or taxable services at retail for a period of ten years was approved by voters in the August 8, 2000 election. This tax was implemented January 1, 2001 and ended on December 31, 2010. Voters approved a perpetual renewal of this tax in August 2010, which began January 1, 2011 and will continue until repealed.

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 2016-17 monthly revenues and expenditures and does not include transfers in/out.

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 \$2,573,716.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|-------------------|
| July | \$ 255,559 | \$ 429,956 | \$ (174,397) |
| August | 463,805 | 335,312 | 128,493 |
| September | 339,277 | 171,502 | 167,775 |
| October | 251,386 | 311,498 | (60,112) |
| November | 385,596 | 214,182 | 171,414 |
| December | 437,009 | 508,078 | (71,069) |
| January | 313,217 | 257,739 | 55,478 |
| February | 387,225 | 179,797 | 207,428 |
| March | 377,486 | 136,427 | 241,059 |
| April | 260,513 | 259,396 | 1,117 |
| May | 370,846 | 173,837 | 197,009 |
| June | | | |
| Year-to-Date | \$ 3,841,919 | \$ 2,977,724 | \$ 864,195 |





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Sales Tax Fund

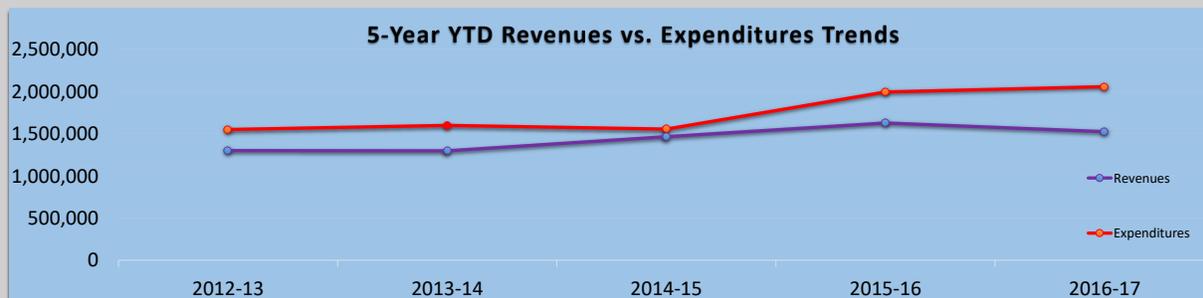
TOURISM SALES TAX FUND - REVENUES VS. EXPENDITURES

The Tourism Sales Tax Fund is supported by both admission fees to the National Frontier Trails Museum and a 6.5% Transient Guest Tax. The 6.5% Transient Guest Tax is to be paid on the gross daily rent due from or paid by transient guests of all hotels and motels, bed and breakfast inns and campgrounds.

The following analysis shows the 2016-17 monthly revenues & expenditures.

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 \$435,483.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|-------------------|
| July | \$ 244,661 | \$ 119,226 | \$ 125,435 |
| August | 198,603 | 125,204 | 73,399 |
| September | 189,893 | 168,424 | 21,469 |
| October | 181,802 | 152,700 | 29,102 |
| November | 169,808 | 125,745 | 44,063 |
| December | 123,178 | 107,646 | 15,532 |
| January | 109,969 | 160,342 | (50,373) |
| February | 199,653 | 84,859 | 114,794 |
| March | 125,673 | 152,081 | (26,408) |
| April | 187,453 | 135,844 | 51,609 |
| May | 198,341 | 191,489 | 6,852 |
| June | | | |
| Year-to-Date | \$ 1,929,034 | \$ 1,523,560 | \$ 405,474 |





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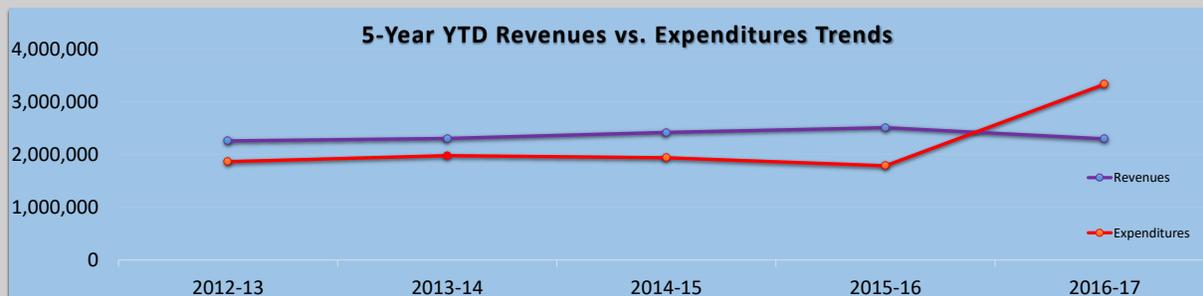
Internal Service Fund

WORKER'S COMPENSATION FUND - REVENUES VS. EXPENDITURES

The Worker's Compensation Fund is an internal service fund and functions as a self-funded insurance program. Of the total liabilities for claims 49.4% of \$5,062,692 or \$2,498,822 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 \$1,178,040 for major claims.

The following analysis shows the 2016-17 monthly revenues & expenditures.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|---------------------|-------------------------|-----------------------|
| July | \$ 206,602 | \$ 325,750 | \$ (119,148) |
| August | 207,785 | 204,950 | 2,835 |
| September | 208,586 | 243,330 | (34,744) |
| October | 208,898 | 210,342 | (1,444) |
| November | 209,308 | 229,889 | (20,581) |
| December | 207,780 | 335,629 | (127,849) |
| January | 209,532 | (4,805) | 214,337 |
| February | 209,066 | 266,476 | (57,410) |
| March | 209,726 | 965,968 | (756,242) |
| April | 209,350 | 349,823 | (140,473) |
| May | 209,602 | 203,814 | 5,788 |
| June | | | |
| Year-to-Date | \$ 2,296,235 | \$ 3,331,166 | \$ (1,034,931) |





Monthly Financial and Operating Report May 2017

Internal Service Fund

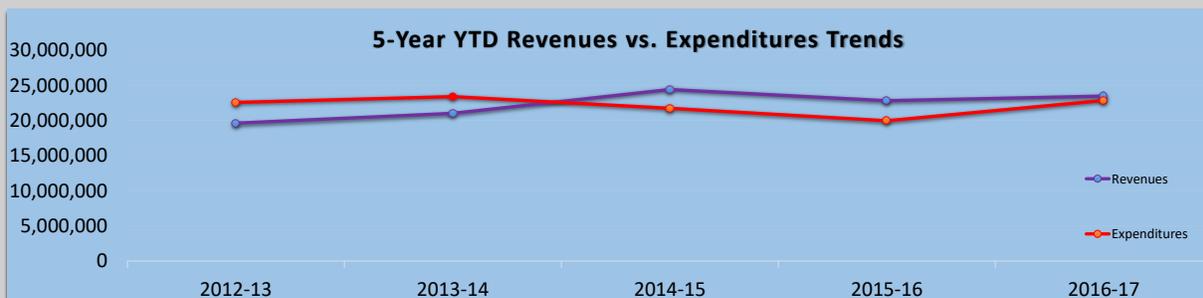
STAY WELL HEALTH CARE FUND - REVENUES VS. EXPENDITURES

The Stay Well Fund has cash and investments of \$7,007,517 for this month.

The unrestricted net assets are \$5,250,630 and have increased \$75,790 from the \$5,174,840 reported for the previous month. The Stay Well Fund includes a recorded liability of \$1,897,711 for incurred but not reported (IBNR) claims.

For the fiscal year to date, revenues have exceeded expenditures by \$610,506. For the current fiscal year, the In-Network and Open Access Two Plans has realized a net gain of \$120,802 and the Open Access One Plan has had a net gain of \$489,704.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenditures | Difference |
|---------------------|----------------------|-------------------------|-------------------|
| July | \$ 1,892,648 | \$ 1,850,194 | \$ 42,454 |
| August | 1,990,961 | 1,862,251 | 128,710 |
| September | 2,356,938 | 2,268,129 | 88,809 |
| October | 1,918,791 | 1,899,523 | 19,268 |
| November | 2,032,800 | 2,026,055 | 6,745 |
| December | 2,488,543 | 1,948,244 | 540,299 |
| January | 2,054,594 | 2,349,317 | (294,723) |
| February | 2,001,071 | 1,821,190 | 179,881 |
| March | 2,546,901 | 2,700,975 | (154,074) |
| April | 2,048,784 | 2,069,452 | (20,668) |
| May | 2,107,457 | 2,033,653 | 73,804 |
| June | | | |
| Year-to-Date | \$ 23,439,488 | \$ 22,828,983 | \$ 610,505 |





Monthly Financial and Operating Report May 2017

Enterprise Fund

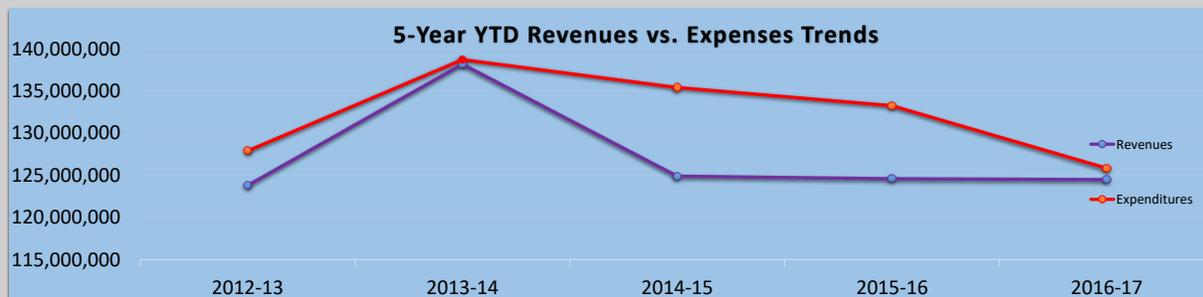
POWER AND LIGHT FUND - REVENUES VS. EXPENSES

Total operating revenues of the Power and Light Fund of \$123,415,942 reflect a decrease of \$485,211 over fiscal year 2015-16 operating revenues of \$123,901,153 or 0.4%. The decreased revenues are due to decreases: in sales to other utilities of \$1,505,194, and in other operating revenues of \$3,673,468 which was offset by increases in retail energy sales of \$2,474,773, and in unbilled revenue of \$2,218,678.

Total operating expenses of the Power and Light Fund of \$119,384,416 reflect a decrease of \$8,864,155 or 6.9% over the fiscal year 2015-16 operating expenses of \$128,248,571. The decreased expenses were due to decreases: in production expenses of \$4,998,097, in customer accounts of \$177,323, in general and administrative expenses of \$775,666 and in depreciation and amortization expenses of \$3,024,412.

The following analysis shows the 2016-17 monthly revenues and expenses (operating & non-operating), and does not include capital contributions or transfers in/out.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenses | Difference |
|---------------------|-----------------------|-----------------------|-----------------------|
| July | \$ 16,558,484 | \$ 12,859,608 | \$ 3,698,876 |
| August | 15,467,513 | 12,492,820 | 2,974,693 |
| September | 12,538,058 | 12,514,005 | 24,053 |
| October | 10,114,949 | 12,743,341 | (2,628,392) |
| November | 8,345,513 | 11,200,434 | (2,854,921) |
| December | 11,386,890 | 11,071,582 | 315,308 |
| January | 10,011,225 | 11,325,593 | (1,314,368) |
| February | 9,757,841 | 10,517,168 | (759,327) |
| March | 9,900,733 | 8,423,780 | 1,476,953 |
| April | 9,564,232 | 11,576,811 | (2,012,579) |
| May | 10,829,923 | 11,100,211 | (270,288) |
| June | | | |
| Year-to-Date | \$ 124,475,361 | \$ 125,825,353 | \$ (1,349,992) |





Monthly Financial and Operating Report May 2017

Enterprise Fund

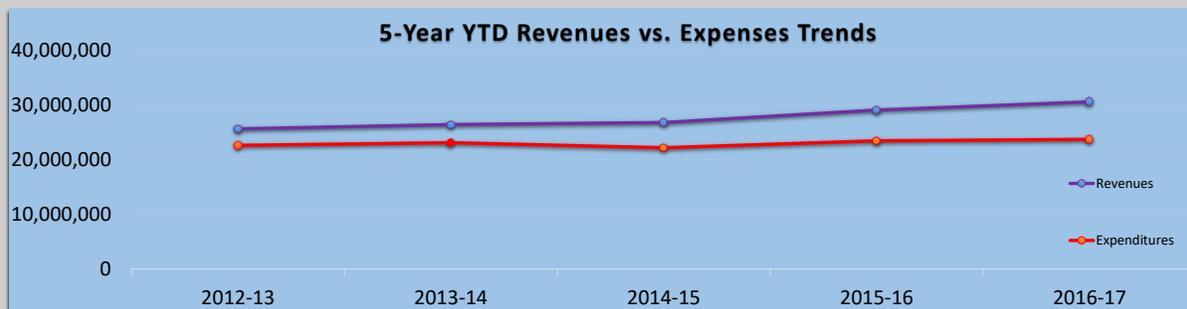
WATER FUND - REVENUES VS. EXPENSES

Total operating revenues of the Water Fund of \$29,053,654 reflect an increase of \$1,432,229 from fiscal year 2015-16 total operating revenues of \$27,621,425 or 5.2%. An October rate increase is responsible for the overall increase.

Total operating expenses of the Water Fund of \$19,787,828 reflect an increase of \$71,310 from fiscal year 2015-16 total operating expenses of \$19,716,518 or 0.4%. Increased costs of purchased power and inter-fund charges are the most noteworthy reasons for the overall increase.

The following analysis shows the 2016-17 monthly revenues and expenses (operating & non-operating), and does not include capital contributions or transfers in/out.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenses | Difference |
|---------------------|------------------------|------------------------|---------------------|
| July | \$ 3,362,116 | \$ 2,106,600 | \$ 1,255,516 |
| August | 2,782,887 | 2,384,963 | 397,924 |
| September | 2,867,267 | 2,159,143 | 708,124 |
| October | 2,653,351 | 2,136,163 | 517,188 |
| November | 2,809,610 | 2,130,886 | 678,724 |
| December | 2,852,712 | 2,038,357 | 814,355 |
| January | 2,979,410 | 2,236,116 | 743,294 |
| February | 2,352,823 | 2,039,361 | 313,462 |
| March | 2,444,758 | 2,185,648 | 259,110 |
| April | 2,846,938 | 2,071,608 | 775,330 |
| May | 2,630,316 | 2,224,618 | 405,698 |
| June | | | |
| Year-to-Date | \$ 30,582,188 | \$ 23,713,463 | \$ 6,868,725 |





Monthly Financial and Operating Report May 2017

Enterprise Fund

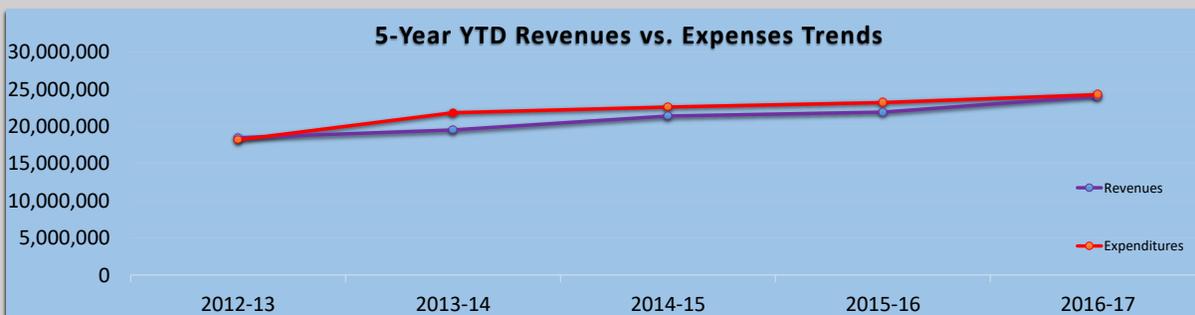
SANITARY SEWER FUND - REVENUES VS. EXPENSES

Total operating revenues of the Sanitary Sewer Fund of \$23,686,946 reflect an increase of \$2,209,595 from fiscal year 2015-16 total operating revenues of \$21,477,351 or 10.3%. 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 \$20,322,801 reflect an increase of \$1,096,768 from fiscal year 2015-16 total operating expenses of \$19,226,033 or 5.7%. 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.

The following analysis shows the 2016-17 monthly revenues and expenses (operating & non-operating), and does not include capital contributions or transfers in/out.

| Month | FY 2016-17 Revenues | FY 2016-17 Expenses | Difference |
|---------------------|----------------------|----------------------|---------------------|
| July | \$ 2,219,319 | \$ 2,014,963 | \$ 204,356 |
| August | 2,319,407 | 2,218,416 | 100,991 |
| September | 2,050,816 | 2,136,157 | (85,341) |
| October | 2,264,815 | 2,253,152 | 11,663 |
| November | 2,493,749 | 2,258,807 | 234,942 |
| December | 2,063,974 | 2,141,493 | (77,519) |
| January | 2,095,410 | 2,158,979 | (63,569) |
| February | 1,924,625 | 2,374,474 | (449,849) |
| March | 2,331,756 | 2,145,279 | 186,477 |
| April | 1,972,789 | 2,231,421 | (258,632) |
| May | 2,313,503 | 2,329,309 | (15,806) |
| June | | | |
| Year-to-Date | \$ 24,050,163 | \$ 24,262,450 | \$ (212,287) |





Monthly Financial and Operating Report May 2017

INVESTMENTS - EARNINGS AND FEES

As per Section 3.34 of the City Charter and under authority of Section 8.05.001 of the Code of the City of Independence, the Director of Finance is authorized and directed to invest and reinvest all monies and funds available except those restricted by special laws. The primary objectives of the City's investments are 1) safety of the principal to ensure preservation of capital, 2) sufficient liquidity to enable the City to meet reasonably anticipated cash flow requirements of the City's programs, and 3) to optimize the yield on the City's investments consistent with maintaining the higher priority objectives stated in items 1 and 2 in this paragraph.

| Fund | Investment Allocation | Earnings Year-to-Date | Fees Year-to-Date |
|---------------------------------------|--------------------------|--------------------------|----------------------|
| General | \$ 4,371,501 | \$ 29,173 | \$ 3,009 |
| Fire Sales Tax | 1,197,668 | 7,992 | 824 |
| Police (Capital) Sales Tax | 1,216,637 | 8,119 | 837 |
| Park Improvement Capital Project Fund | 33,313 | 223 | 23 |
| Streets Improvement Sales Tax | 1,644,725 | 10,976 | 1,132 |
| Storm Water Sales Tax | 5,218,215 | 34,823 | 3,592 |
| Worker's Compensation | 3,074,781 | 20,519 | 2,116 |
| Stay Well Health Care | 3,000,000 | 14,639 | 0 |
| Power and Light | 54,769,796 | 339,445 | 33,593 |
| Water | 13,051,823 | 87,099 | 8,984 |
| Sanitary Sewer | 9,937,102 | 66,314 | 6,840 |
| Other | 13,284,439 | 85,107 | 7,776 |
| Year-to-Date | \$ 110,800,000 | \$ 704,429 | \$ 68,726 |

* Invested Debt Service Reserve Funds are not included above



REPORT SCHEDULE

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

| Account Number | Description | Months of Actual Revenue: 11 | | Actual | Total | Variance | |
|---|-------------|------------------------------------|-------------------|---------------------|-------------------|----------------------|------------------|
| | | Original Budget | Revised Budget | Revenue Through May | Projected Revenue | To Budgeted Revenues | |
| Property Taxes: | | | | | | | |
| General Property Taxes: | | | | | | | |
| 2 | 3011 | Real Estate | \$ 7,520,000 | 7,520,000 | 7,659,712 | 7,661,110 | 141,110 |
| 2 | 3013 | R.R. & Other Utility | 41,000 | 41,000 | 41,536 | 41,536 | 536 |
| Total Property Taxes | | | 7,561,000 | 7,561,000 | 7,701,248 | 7,702,646 | 141,646 |
| Sales and Use Taxes: | | | | | | | |
| 2 | 3041 | Local Option Sales Tax | 17,927,500 | 17,927,500 | 15,847,883 | 17,465,903 | (461,597) |
| 2 | 3042 | Cigarette Tax | 425,000 | 425,000 | 429,981 | 471,800 | 46,800 |
| Total Sales and Use Taxes | | | 18,352,500 | 18,352,500 | 16,277,864 | 17,937,703 | (414,797) |
| Utility Franchise Fees: | | | | | | | |
| 2 | 3052 | Water | 27,000 | 27,000 | 25,486 | 33,008 | 6,008 |
| 2 | 3053 | Gas | 4,000,000 | 4,000,000 | 3,087,776 | 3,235,125 | (764,875) |
| 2 | 3054 | Telephone | 3,650,000 | 3,650,000 | 3,060,679 | 3,417,328 | (232,672) |
| 2 | 3055 | Electricity | 530,000 | 530,000 | 644,198 | 712,574 | 182,574 |
| 2 | 3057 | Cable Television | 900,000 | 900,000 | 1,267,257 | 1,354,257 | 454,257 |
| Total Utility Franchise Fees | | | 9,107,000 | 9,107,000 | 8,085,397 | 8,752,292 | (354,708) |
| Payments in Lieu of Taxes | | | | | | | |
| 2 | 3281 | Power & Light in Lieu of Taxes | 13,581,285 | 13,581,285 | 12,184,504 | 13,387,850 | (193,435) |
| 2 | 3282 | Water Service in Lieu of Taxes | 3,010,371 | 3,010,371 | 2,860,379 | 3,113,868 | 103,497 |
| 2 | 3283 | Sanitary Sewer in Lieu of Taxes | 2,511,539 | 2,511,539 | 2,340,362 | 2,541,738 | 30,199 |
| Total Payments in Lieu of Taxes | | | 19,103,195 | 19,103,195 | 17,385,246 | 19,043,457 | (59,738) |
| Total Taxes | | | 54,123,695 | 54,123,695 | 49,449,754 | 53,436,098 | (687,597) |
| Business Licenses & Permits: | | | | | | | |
| 2 | 3101 | Occupation Licenses | 1,597,000 | 1,597,000 | 1,674,633 | 1,980,371 | 383,371 |
| 2 | 3102 | Liquor Licenses | 107,000 | 107,000 | 94,623 | 115,967 | 8,967 |
| 2 | 3103 | Bld. Trades Licenses and Exams | 110,000 | 110,000 | 114,688 | 117,533 | 7,533 |
| 2 | 3104 | Fin - Other License/Permits | 108,619 | 108,619 | 135,186 | 136,183 | 27,564 |
| 2 | 3108 | Building Permits, Com. Develop. | 875,000 | 875,000 | 1,637,878 | 1,686,970 | 811,970 |
| 2 | 3109 | Construction Permits, Public Works | 165,000 | 165,000 | 280,270 | 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 | 87,280 | 92,278 | (4,722) |
| 2 | 3123 | Massage Therapist Appl | 5,000 | 5,000 | 6,180 | 6,445 | 1,445 |
| 2 | 3124 | Other Food Permits | 155,000 | 155,000 | 215,817 | 218,737 | 63,737 |
| 2 | 3125 | Ambulance Permits & Licenses | 27,000 | 27,000 | 40,756 | 46,540 | 19,540 |
| 2 | 3126 | Plan Reviews - Health Dept. | 6,000 | 6,000 | 8,775 | 9,375 | 3,375 |
| Subtotal Bus. Licenses & Permits | | | 3,259,869 | 3,259,869 | 4,304,469 | 4,700,223 | 1,440,354 |
| Non-business Licenses & Permits: | | | | | | | |
| 2 | 3151 | Motor Vehicle Licenses | 500,000 | 500,000 | 519,512 | 500,000 | (0) |
| Subtotal Non-bus. Lic. & Permits | | | 500,000 | 500,000 | 519,512 | 500,000 | (0) |
| Total Licenses & Permits | | | 3,759,869 | 3,759,869 | 4,823,981 | 5,200,223 | 1,440,354 |
| 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: 11 | | Actual | Total | Variance | |
|---|-------------|--------------------------------|------------------|---------------------|-------------------|----------------------|----------------|
| | | Original Budget | Revised Budget | Revenue Through May | 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 | 2,873,493 | 3,114,215 | (35,785) |
| 2 | 3243 | Motor Vehicle License Fees | 515,000 | 515,000 | 452,829 | 500,000 | (15,000) |
| 2 | 3244 | Motor Vehicle Sales Tax | 975,000 | 975,000 | 933,828 | 1,039,020 | 64,020 |
| 2 | 3250 | Other | — | — | — | — | — |
| Total State | | | 4,665,000 | 4,665,000 | 4,294,280 | 4,687,365 | 22,365 |
| Other: | | | | | | | |
| 2 | 3272 | Jackson County Drug Task Force | 373,430 | 373,430 | 352,466 | 373,430 | (0) |
| 2 | 3274 | Jackson County Dare Program | 226,382 | 226,382 | 234,264 | 234,264 | 7,882 |
| 2 | 3275 | Mid Am Reg Council | 25,000 | 25,000 | 22,908 | 25,000 | 0 |
| 2 | 3279 | Other Misc. Grants | — | — | — | — | — |
| Total Other | | | 624,812 | 624,812 | 609,638 | 632,694 | 7,882 |
| Total Intergovernmental Revenue | | | 5,289,812 | 5,289,812 | 4,903,918 | 5,320,059 | 30,247 |
| Charges for Current Services: | | | | | | | |
| General Government: | | | | | | | |
| 2 | 3302 | Planning & Zoning Fees | 15,000 | 15,000 | 22,662 | 26,914 | 11,914 |
| 2 | 3303 | Board of Adjustment Fees | 3,000 | 3,000 | 2,250 | 2,850 | (150) |
| 2 | 3304 | Sale of Maps, Books, Plans | 100 | 100 | 50 | 25 | (75) |
| 2 | 3305 | Sale of Police Reports | 31,000 | 31,000 | 30,847 | 34,694 | 3,694 |
| 2 | 3306 | Sale of Fire Reports | 1,750 | 1,750 | 1,269 | 1,917 | 167 |
| 2 | 3307 | Computer Service Charges | 300 | 300 | — | (0) | (300) |
| 2 | 3309 | Transit Rider Fares | 155,000 | 155,000 | 163,870 | 179,171 | 24,171 |
| Health: | | | | | | | |
| 2 | 3311 | Animal Shelter Fees | 300 | 300 | 450 | 510 | 210 |
| 2 | 3312 | Animal Shelter Services | 6,000 | 6,000 | 6,070 | 6,150 | 150 |
| 2 | 3313 | Other Health Programs | 9,000 | 9,000 | 16,515 | 16,525 | 7,525 |
| Public Safety: | | | | | | | |
| 2 | 3316 | Reimb. For Police Services | 18,300 | 18,300 | 30,586 | 32,032 | 13,732 |
| 2 | 3317 | School Resource Officers | 491,225 | 491,225 | 416,433 | 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 | 2,575 | 2,850 | (2,850) |
| Recreation: | | | | | | | |
| 2 | 3322 | Program Fees | 35,120 | 35,120 | 32,692 | 38,019 | 2,899 |
| 2 | 3323 | Concessions | — | — | — | — | — |
| 2 | 3326 | Pool Fees | — | — | — | — | — |
| 2 | 3327 | Center Fees/Club Memberships | 58,000 | 58,000 | 67,269 | 76,550 | 18,550 |
| 2 | 3329 | Facility Rentals | 56,000 | 56,000 | 46,454 | 56,604 | 604 |
| National Frontier Trails Center: | | | | | | | |
| 2 | 3331 | NFTC - Admissions & Rentals | — | — | — | — | — |
| 2 | 3332 | NFTC - Gift Shop | — | — | — | — | — |
| 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 | 1,808 | 1,880 | (1,120) |
| 2 | 3343 | Grave Opening Charges | 55,000 | 55,000 | 36,800 | 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 | 157,456 | 162,319 | (17,681) |
| 2 | 3396 | Sale of Recycled Material | 11,180 | 11,180 | 5,281 | 6,841 | (4,339) |
| 2 | 3397 | Solid Waste Disp Fees | 80,000 | 80,000 | 97,980 | 101,881 | 21,881 |
| 2 | 3398 | Miscellaneous Charges | 750,000 | 750,000 | 903,429 | 953,508 | 203,508 |
| Total Charges for Current Services | | | 2,002,725 | 2,002,725 | 2,046,177 | 2,237,892 | 235,167 |

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

| Account Number | Description | Months of Actual Revenue: 11 | | Actual | Total | Variance | |
|------------------------------------|-------------|---------------------------------|----------------------|---------------------|-------------------|----------------------|------------------|
| | | Original Budget | Revised Budget | Revenue Through May | Projected Revenue | To Budgeted Revenues | |
| Fines and Court Costs | | | | | | | |
| 2 | 3401 | Fines & Forfeitures | 3,150,000 | 3,150,000 | 3,087,365 | 3,405,762 | 255,762 |
| 2 | 3402 | Court Costs | 334,000 | 334,000 | 305,641 | 339,262 | 5,262 |
| 2 | 3403 | Police Training | 42,000 | 42,000 | 41,027 | 45,569 | 3,569 |
| 2 | 3404 | Domestic Violence | 82,800 | 82,800 | 81,492 | 90,544 | 7,744 |
| 2 | 3405 | Dwi/drug | 14,200 | 14,200 | 20,319 | 21,354 | 7,154 |
| 2 | 3406 | Special Warrant Collection | — | — | — | — | — |
| Total Fines and Court Costs | | | 3,623,000 | 3,623,000 | 3,535,844 | 3,902,492 | 279,492 |
| Interest Income | | | | | | | |
| 2 | 3411 | Interest | 1,500 | 1,500 | 36,188 | 38,416 | 36,916 |
| 2 | 3412 | Special Assessments - Interest | — | — | 357 | 412 | 412 |
| 2 | 3413 | Interest - Other | 100,000 | 100,000 | 89,651 | 97,871 | (2,129) |
| Total Interest Income | | | 101,500 | 101,500 | 126,196 | 136,698 | 35,198 |
| 2 | 3421 | Interfund Chgs. For Supp. Serv. | 5,073,016 | 5,073,016 | 4,609,870 | 5,073,016 | 0 |
| Other Revenue: | | | | | | | |
| 2 | 3431 | Sale of Land | — | — | — | — | — |
| 2 | 3432 | Sale of Fixed Assets | 75,000 | 75,000 | 2,180 | 2,180 | (72,820) |
| 2 | 3433 | Rents | 181,000 | 181,000 | 174,006 | 197,641 | 16,641 |
| 2 | 3434 | Damage Claims | 2,000 | 2,000 | 326,976 | 326,976 | 324,976 |
| 2 | 3435 | Contributions | 10,000 | 10,000 | 12,665 | 12,665 | 2,665 |
| 2 | 3437 | Housing Auth. In Lieu of Taxes | — | — | — | — | — |
| 2 | 3439 | Cash Over/Short | — | — | (229) | (229) | (229) |
| 2 | 3440 | Discounts Taken | — | — | 47 | 47 | 47 |
| 2 | 3449 | Misc. Non-operating Revenue | 200,000 | 200,000 | 345,844 | 386,478 | 186,478 |
| 2 | 3501 | Proceed from Capital Lease | — | — | — | — | — |
| Total Other Revenue | | | 468,000 | 468,000 | 861,489 | 925,758 | 457,758 |
| Total Revenue | | | \$ 74,441,617 | 74,441,617 | 70,357,230 | 76,232,239 | 1,790,622 |

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

| | <u>Budget</u> | <u>May 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 | — | 1,790,622 | 1,790,622 |
| Net Projected Revenues | <u>74,441,617</u> | <u>76,232,239</u> | <u>1,790,622</u> |
| <u>Appropriations/Expenditures:</u> | | | |
| City Council Approved Appropriations | 74,784,376 | 75,133,476 | 349,100 |
| Projected Expenditure Variances for the Year | — | 157,870 | 157,870 |
| Net Projected Expenditures | <u>74,784,376</u> | <u>75,291,346</u> | <u>506,970</u> |
| Net Revenues Over/(Under) Expenditures | <u>(342,759)</u> | <u>940,893</u> | <u>1,283,652</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 | — | (334,606) | (334,606) |
| Protested Revenues | — | — | — |
| Economic Development | — | — | — |
| Cancellation of Prior Year Encumbrances | — | 51,999 | 51,999 |
| 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>250,893</u> | <u>250,893</u> |
| Projected Year End Unassigned Fund Balance | <u>\$ 3,531,334</u> | <u>5,063,560</u> | <u>1,532,226</u> |

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

| Assets | General | Other Governmental Funds | Total Governmental Funds |
|---|----------------|---|---|
| Pooled cash and investments | \$ 8,604,736 | 22,209,920 | 30,814,657 |
| Receivables: | | | |
| Taxes | 4,102,120 | 4,754,682 | 8,856,802 |
| Accounts | 121,058 | 16,550 | 137,608 |
| Special assessment principal and accrued interest | 580,817 | 672,318 | 1,253,135 |
| Due from other funds | - | - | - |
| Due from component unit to primary gvmt | - | - | - |
| Due from component unit to component unit | - | - | - |
| Due from other governments | 740,234 | 1,315,548 | 2,055,782 |
| Prepaid items | - | - | - |
| Restricted assets | 231,674 | 17,769,229 | 18,000,903 |
| Total assets | \$ 14,380,639 | 46,738,247 | 61,118,886 |
| Liabilities and Fund Balances | | | |
| Liabilities: | | | |
| Accounts and contracts payable | \$ 14,466 | 101,802 | 116,268 |
| Due to other funds | - | - | - |
| Due to primary government from component unit | - | - | - |
| Accrued items | 3,602,542 | 183,112 | 3,785,653 |
| Other current liabilities | 595,885 | 14,799 | 610,684 |
| Deferred revenue | 1,008,212 | 1,254,805 | 2,263,017 |
| Liabilities payable from restricted assets: | | | |
| Deposits and court bonds | 231,674 | - | 231,674 |
| Total liabilities | 5,452,779 | 1,554,518 | 7,007,297 |
| Fund Balances: | | | |
| Nonspendable | - | - | - |
| Restricted | 660,436 | 44,913,659 | 45,574,096 |
| Restricted Operating Reserve | - | 451,368 | 451,368 |
| Committed | 163,751 | (181,297) | (17,546) |
| Assigned | 1,584,544 | - | 1,584,544 |
| Unassigned | 6,519,128 | - | 6,519,128 |
| Total fund balance | 8,927,860 | 45,183,730 | 54,111,589 |
| Total liabilities and fund balance | \$ 14,380,639 | 46,738,247 | 61,118,886 |

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

| | General | Other Governmental Funds | Total Governmental Funds |
|--|---------------------|--------------------------------|--------------------------------|
| Revenues: | | | |
| Taxes | \$ 32,064,509 | 35,805,497 | 67,870,005 |
| Licenses and permits | 4,823,981 | 267,367 | 5,091,349 |
| Intergovernmental | 4,903,918 | 2,573,014 | 7,476,932 |
| Charges for services | 2,046,177 | 783,617 | 2,829,794 |
| Interfund charges for support services | 4,609,870 | - | 4,609,870 |
| Fines, forfeitures, and court costs | 3,535,844 | - | 3,535,844 |
| Investment Income | 126,196 | 217,202 | 343,399 |
| Sale of property, plant, and equipment | 2,180 | 96,845 | 99,025 |
| TIF Developer Contributions | - | - | - |
| Reimbursements from component unit | - | - | - |
| Other | 859,309 | 1,198,064 | 2,057,372 |
| Total revenues | <u>52,971,984</u> | <u>40,941,606</u> | <u>93,913,590</u> |
| Expenditures: | | | |
| Current: | | | |
| General government | 7,098,557 | 24,842 | 7,123,399 |
| Public safety | 41,249,714 | 3,698,978 | 44,948,692 |
| Public works | 4,296,248 | 151,526 | 4,447,774 |
| Health and welfare | 1,615,276 | 553,654 | 2,168,930 |
| Culture and recreation | 1,289,990 | 3,929,791 | 5,219,781 |
| Community development | 3,524,514 | 1,044,059 | 4,568,572 |
| Storm Water | - | 2,055,985 | 2,055,985 |
| Nondepartmental/other | 7,824,197 | 1,438 | 7,825,635 |
| Capital outlay | 249,803 | 9,321,265 | 9,571,068 |
| Debt service: | | | |
| Principal | 93,897 | 7,931,693 | 8,025,590 |
| Interest and fiscal agent fees | 27,625 | 7,139,760 | 7,167,385 |
| Total expenditures | <u>67,269,819</u> | <u>35,852,991</u> | <u>103,122,811</u> |
| Excess (deficiency) of revenues over expenditures | <u>(14,297,835)</u> | <u>5,088,615</u> | <u>(9,209,220)</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 | 17,385,246 | - | 17,385,246 |
| Transfers in | 197,063 | 2,258,064 | 2,455,127 |
| Transfers out | (10,000) | (24,180,122) | (24,190,122) |
| Total other financing sources (uses) | <u>17,572,309</u> | <u>223,433</u> | <u>17,795,741</u> |
| Net change in fund balances | 3,274,473 | 5,312,048 | 8,586,521 |
| Fund balances, beginning | 5,653,386 | 39,871,682 | 45,525,068 |
| Fund balances, ending | <u>\$ 8,927,860</u> | <u>45,183,730</u> | <u>54,111,589</u> |

City of Independence, Missouri
Statement of Expenditures & Encumbrances
General Fund
For the Eleven Months Ending May 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 | 496,076 | 635 | 496,712 | 1,619 |
| City Clerk | 321,384 | 321,384 | 300,342 | 166 | 300,508 | - |
| City Manager | 918,674 | 918,674 | 1,226,110 | 655 | 1,226,765 | - |
| National Frontier Trails Center | - | - | - | - | - | - |
| Technology Services | 1,748,129 | 1,748,129 | 1,593,196 | 1,958 | 1,595,154 | 3,549 |
| Municipal Court | 853,290 | 853,290 | 731,345 | 19 | 731,364 | 1,059 |
| Law | 732,848 | 732,848 | 637,692 | 1,102 | 638,794 | 1,645 |
| Finance | 1,846,418 | 1,846,418 | 1,625,196 | 12,695 | 1,637,891 | 24,578 |
| Human Resources | 491,198 | 491,198 | 469,138 | 2,231 | 471,369 | 55 |
| Total General Government | <u>7,394,059</u> | <u>7,394,059</u> | <u>7,079,096</u> | <u>19,461</u> | <u>7,098,557</u> | <u>32,505</u> |
| Public Safety: | | | | | | |
| Community Development | 3,088,434 | 3,871,934 | 3,490,677 | 33,837 | 3,524,514 | 102,630 |
| Police | 27,066,600 | 27,066,600 | 24,623,860 | 32,829 | 24,656,688 | 149,800 |
| Fire | 17,782,425 | 17,782,425 | 16,625,458 | 2,896 | 16,628,354 | 45,161 |
| Total Public Safety | <u>47,937,459</u> | <u>48,720,959</u> | <u>44,739,995</u> | <u>69,561</u> | <u>44,809,556</u> | <u>297,590</u> |
| Public Works | 5,419,548 | 5,435,148 | 4,154,318 | 141,931 | 4,296,248 | 387,406 |
| Storm Water | - | - | - | - | - | - |
| Health | 2,608,660 | 1,825,160 | 1,444,931 | 170,344 | 1,615,276 | 129,623 |
| Parks and Recreation | 1,490,728 | 1,490,728 | 1,283,871 | 6,119 | 1,289,990 | 10,243 |
| Non-Departmental | 9,357,222 | 9,690,722 | 7,662,418 | 170,468 | 7,832,886 | 447,586 |
| Council Goals | 200,000 | 200,000 | 65,520 | 11,983 | 77,503 | 17,795 |
| Debt Service | - | - | - | - | - | - |
| Capital Outlay | 376,700 | 376,700 | 151,603 | 98,199 | 249,803 | 40,830 |
| TIF Distribution | - | - | - | - | - | - |
| Total Other | <u>19,452,858</u> | <u>19,018,458</u> | <u>14,762,661</u> | <u>599,045</u> | <u>15,361,706</u> | <u>1,033,483</u> |
| Total Expenditures & Encumbrances | <u>\$ 74,784,376</u> | <u>75,133,476</u> | <u>66,581,752</u> | <u>688,067</u> | <u>67,269,819</u> | <u>1,363,578</u> |

CITY OF INDEPENDENCE, MISSOURI

Balance Sheet
Proprietary Funds
May 31, 2017

| Assets | Enterprise Funds | | | | | Internal Service Funds |
|---|-----------------------|--------------------|--------------------|---------------------|--------------------|------------------------|
| | Power and Light | Water | Sanitary Sewer | Events Center | Total | |
| Current assets: | | | | | | |
| Pooled cash and investments | \$ 66,575,774 | 21,670,900 | 12,498,020 | (754,653) | 99,990,041 | 11,304,724 |
| Receivables: | | | | | | |
| Accounts (net of allowance of \$1,058,807)) | 8,123,190 | 2,193,016 | 1,721,772 | 815,422 | 12,853,400 | 142,374 |
| Unbilled revenue | 7,018,666 | 1,335,340 | 1,249,284 | — | 9,603,290 | — |
| Special assessment principal and accrued interest | 122,996 | — | — | — | 122,996 | 152,864 |
| Accrued interest | — | — | — | — | — | — |
| Other | — | — | — | — | — | — |
| Due from other funds | — | — | — | — | — | — |
| Due from other governments | 1,009,675 | — | 95,465 | 436,849 | 1,541,989 | — |
| Inventory | 6,454,825 | 585,664 | 41,501 | — | 7,081,990 | — |
| Prepaid items | 431,745 | 28,220 | 13,023 | — | 472,988 | — |
| Restricted assets | 3,415,027 | 760,811 | 664,224 | — | 4,840,062 | 200,000 |
| Total current assets | 93,151,898 | 26,573,951 | 16,283,289 | 497,618 | 136,506,756 | 11,799,962 |
| Noncurrent assets: | | | | | | |
| Restricted assets | 37,679,513 | 4,142,008 | 12,123,331 | 6,832,469 | 60,777,321 | — |
| Capital assets: | | | | | | |
| Nondepreciable | 15,495,150 | 3,929,166 | 44,066,514 | 5,796,315 | 69,287,145 | 93,979 |
| Depreciable, net | 216,165,765 | 104,915,298 | 107,019,339 | 54,817,481 | 482,917,883 | 226,056 |
| Advance to other funds | — | — | — | — | — | (192,464) |
| Deferred debt issue costs | — | — | — | — | — | — |
| Prepaid employee benefits | — | — | — | — | — | — |
| Other deferred charges | 26,583 | 520,625 | — | — | 547,208 | — |
| Deferred outflow Pension | 16,977,787 | 3,622,935 | 2,615,042 | — | 23,215,764 | 422,935 |
| Total noncurrent assets | 286,344,798 | 117,130,032 | 165,824,226 | 67,446,265 | 636,745,321 | 550,506 |
| Total assets | \$ 379,496,696 | 143,703,983 | 182,107,515 | 67,943,883 | 773,252,077 | 12,350,468 |
| Liabilities and Net Assets | | | | | | |
| Current liabilities: | | | | | | |
| Accounts and contracts payable | \$ 3,001,187 | 82,605 | 188,266 | 1,745 | 3,273,802 | 4,469 |
| Accrued items | 1,937,726 | 505,046 | 1,230,829 | — | 3,673,601 | 45,070 |
| Other current liabilities | 170,484 | 122,524 | (6) | — | 293,002 | — |
| Deferred revenue | — | — | — | — | — | 206,333 |
| Current portion of long-term obligations | 5,507,585 | 1,949,750 | 2,309,202 | 1,085,000 | 10,851,537 | 65,381 |
| Current portion of capital lease | — | — | — | — | — | — |
| Employee benefits payable | — | — | — | — | — | — |
| Medical self-insurance claims | — | — | — | — | — | 4,461,581 |
| Liabilities payable from restricted assets | 8,224,637 | 849,602 | 1,022,633 | 636,861 | 10,733,733 | — |
| Total current liabilities | 18,841,619 | 3,509,527 | 4,750,924 | 1,723,606 | 28,825,675 | 4,782,834 |
| Noncurrent liabilities: | | | | | | |
| Revenue bonds payable | 166,843,036 | 24,539,801 | 95,601,091 | 81,514,136 | 368,498,064 | — |
| Other long term liabilities | — | — | — | — | — | — |
| Other post employment benefits | 20,661,012 | 8,000,988 | 6,209,594 | — | 34,871,594 | 1,672,370 |
| Lagers Net Pension Obligation | 32,388,004 | 6,878,400 | 4,989,748 | — | 44,256,152 | — |
| Compensated absences – long-term | 3,567,280 | 970,640 | 574,013 | — | 5,111,933 | 90,630 |
| Advances for construction | 44,648 | 111,872 | — | — | 156,520 | — |
| Advances from other funds | — | — | — | — | — | — |
| Medical self-insurance claims | — | — | — | — | — | 2,498,822 |
| Deferred Inflow Pension | 2,047,032 | 459,124 | 305,773 | — | 2,811,929 | 51,848 |
| Total noncurrent liabilities | 225,551,012 | 40,960,825 | 107,680,219 | 81,514,136 | 455,706,192 | 4,313,670 |
| Total liabilities | 244,392,631 | 44,470,352 | 112,431,143 | 83,237,742 | 484,531,867 | 9,096,504 |
| Net Assets | | | | | | |
| Invested in capital assets, net of related debt | 76,378,710 | 86,466,671 | 65,608,093 | (15,152,871) | 213,300,603 | 550,506 |
| Restricted for: | | | | | | |
| Debt service | 22,588,682 | 500,000 | — | — | 23,088,682 | — |
| Restricted for Worker's Comp | — | — | — | — | — | — |
| Restricted for Dogwood | 61,500 | — | — | — | 61,500 | — |
| Unrestricted | 36,075,173 | 12,266,960 | 4,068,279 | (140,988) | 52,269,425 | 2,703,460 |
| Total net assets | 135,104,065 | 99,233,631 | 69,676,372 | (15,293,859) | 288,720,210 | 3,253,966 |
| Total liabilities and net assets | \$ 379,496,696 | 143,703,983 | 182,107,515 | 67,943,883 | 773,252,077 | 12,350,468 |

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

| | Enterprise Funds | | | | | Internal Service Funds |
|---|----------------------------|--------------------|---------------------------|--------------------------|---------------------|-----------------------------------|
| | Power and Light | Water | Sanitary Sewer | Events Center | Totals | |
| Operating revenues: | | | | | | |
| Charges for services | \$ 118,922,416 | 28,769,915 | 23,435,048 | — | 171,127,379 | 1,512,083 |
| Miscellaneous | 1,497,223 | 283,736 | 251,897 | (1) | 2,032,855 | 21,058,411 |
| Total operating revenues | <u>120,419,639</u> | <u>29,053,651</u> | <u>23,686,945</u> | <u>(1)</u> | <u>173,160,234</u> | <u>22,570,494</u> |
| Operating expenses: | | | | | | |
| Personal services | 23,874,766 | 7,125,098 | 5,591,777 | — | 36,591,641 | 845,256 |
| Other services | 16,200,262 | 4,962,900 | 8,974,790 | 146,014 | 30,283,966 | 26,385,022 |
| Capital Outlay | 4,318 | 76,758 | — | — | 81,076 | 328 |
| Supplies | 48,993,793 | 1,675,823 | 399,233 | — | 51,068,849 | 594,581 |
| Other expenses | 6,251,108 | 3,226,752 | 125,359 | — | 9,603,219 | — |
| Depreciation and amortization | 11,851,766 | 2,720,498 | 2,891,280 | 1,733,548 | 19,197,092 | 3,592 |
| Total operating expenses | <u>107,176,013</u> | <u>19,787,829</u> | <u>17,982,439</u> | <u>1,879,562</u> | <u>146,825,843</u> | <u>27,828,779</u> |
| Operating income | <u>13,243,626</u> | <u>9,265,822</u> | <u>5,704,506</u> | <u>(1,879,563)</u> | <u>26,334,391</u> | <u>(5,258,285)</u> |
| Nonoperating revenues (expenses): | | | | | | |
| Interest revenue | 420,327 | 128,136 | 101,740 | 20,863 | 671,066 | 70,276 |
| Miscellaneous revenue (expense) | 3,635,395 | 1,400,401 | 261,478 | 5,209,258 | 10,506,532 | 4,625,897 |
| Interest expense | <u>(6,464,836)</u> | <u>(1,065,255)</u> | <u>(3,939,649)</u> | <u>(3,936,464)</u> | <u>(15,406,204)</u> | <u>—</u> |
| Total nonoperating revenue (expenses) | <u>(2,409,114)</u> | <u>463,282</u> | <u>(3,576,431)</u> | <u>1,293,657</u> | <u>(4,228,606)</u> | <u>4,696,173</u> |
| Income before contributions and transfers | 10,834,512 | 9,729,104 | 2,128,075 | (585,906) | 22,105,785 | (562,112) |
| Capital contributions | 40,888 | 526,530 | — | — | 567,418 | — |
| Transfers out - Utility payments in lieu of taxes | (12,184,504) | (2,860,379) | (2,340,362) | — | (17,385,245) | — |
| - Other | (99,261) | (86,026) | (109,186) | — | (294,473) | — |
| Transfers in | — | — | 10,000 | — | 10,000 | — |
| Change in net assets | <u>(1,408,365)</u> | <u>7,309,229</u> | <u>(311,473)</u> | <u>(585,906)</u> | <u>5,003,485</u> | <u>(562,112)</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>\$ 135,104,065</u> | <u>99,233,631</u> | <u>69,676,372</u> | <u>(15,293,859)</u> | <u>288,720,210</u> | <u>3,253,966</u> |

CITY OF INDEPENDENCE, MISSOURI

Statement of Fiduciary Net Assets

Fiduciary Funds

May 31, 2017

| Assets | Private-Purpose Trust Funds | Agency Funds |
|-------------------------------|--|-------------------------|
| Pooled cash and investments | \$ 4,852 | 174,645 |
| Accrued interest receivable | - | 380 |
| Total assets | <u>\$ 4,852</u> | <u>175,025</u> |
| Liabilities | | |
| Accounts and contacts payable | \$ 375 | 65,385 |
| Funds held in Escrow | — | — |
| Employee deferred credit | — | 109,640 |
| Total liabilities | <u>\$ 375</u> | <u>175,025</u> |
| Net Assets | | |
| Held in trust | <u>\$ 4,477</u> | |

City of Independence, Missouri
Combining Balance Sheet
Special Revenue Funds
May 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 | \$ 1,111,246 | 25,682 | (81,174) | (96,312) | 10,729,520 | 1,080,170 | 351,622 | 13,120,754 |
| Receivables: | | | | | | | | |
| Taxes | 200,000 | 4,072 | - | - | 3,447,644 | - | - | 3,651,717 |
| Accounts | 1,525 | - | - | - | - | 2,499 | 12,526 | 16,550 |
| Special assessment principal and accrued interest | - | - | - | - | - | - | - | - |
| Due from other funds | - | - | - | - | - | - | - | - |
| Due from component unit to primary gvmt | - | - | - | - | - | - | - | - |
| Due from other governments | - | - | 87,749 | 101,349 | 173,846 | - | 215,340 | 578,285 |
| Total assets | \$ 1,312,771 | 29,754 | 6,574 | 5,038 | 14,351,011 | 1,082,669 | 579,488 | 17,367,305 |
| Liabilities and Fund Balances | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts and contracts payable | \$ 14,714 | - | 1,200 | - | 74,065 | - | 11,824 | 101,802 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Accrued items | 31,850 | - | 5,186 | (4) | 118,866 | - | 27,214 | 183,112 |
| Other current liabilities | 7,033 | - | 900 | 5,035 | 991 | - | - | 13,959 |
| Deferred revenue | - | - | - | - | - | - | 579,710 | 579,710 |
| Total liabilities | 53,596 | - | 7,286 | 5,031 | 193,922 | - | 618,748 | 878,583 |
| Fund Balances: | | | | | | | | |
| Nonspendable | - | - | - | - | - | - | - | - |
| Restricted | 807,807 | 29,754 | (712) | 7 | 14,157,089 | 1,082,669 | (39,260) | 16,037,354 |
| Restricted Operating Reserve | 451,368 | - | - | - | - | - | - | 451,368 |
| Committed | | | | | | | | |
| VOC | - | - | - | - | - | - | - | - |
| NFTM | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - | - |
| Total fund balance | 1,259,175 | 29,754 | (712) | 7 | 14,157,089 | 1,082,669 | (39,260) | 16,488,722 |
| Total liabilities and fund balance | \$ 1,312,771 | 29,754 | 6,574 | 5,038 | 14,351,011 | 1,082,669 | 579,488 | 17,367,305 |

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

| | Tourism | Independence Square Benefit District | Community Development Grant Act | Rental Rehabilitation | Sales Tax | License Surcharge | Grants | Total |
|--|---------------------|--|---------------------------------------|--------------------------|-------------------|----------------------|------------------|-------------------|
| Revenues: | | | | | | | | |
| Taxes | \$ 1,810,678 | 24,800 | - | - | 18,887,405 | - | - | 20,722,882 |
| Licenses and permits | - | - | - | - | - | 267,367 | - | 267,367 |
| Intergovernmental | - | - | 544,535 | 265,439 | 173,846 | - | 1,374,194 | 2,358,014 |
| Charges for services | 39,355 | - | - | - | 274,143 | - | 351,621 | 665,119 |
| Investment Income | 7,509 | 626 | - | - | 73,890 | 5,463 | - | 87,487 |
| Sale of property, plant, and equipment | - | - | - | - | 95,961 | - | 884 | 96,845 |
| Other | 71,492 | - | - | - | 133,713 | - | 39,271 | 244,475 |
| Total revenues | <u>1,929,034</u> | <u>25,426</u> | <u>544,535</u> | <u>265,439</u> | <u>19,638,956</u> | <u>272,830</u> | <u>1,765,970</u> | <u>24,442,190</u> |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| General government | - | - | - | - | - | - | 24,842 | 24,842 |
| Public safety | - | - | - | - | 2,722,531 | - | 976,448 | 3,698,978 |
| Public works | - | - | - | - | 151,516 | - | - | 151,516 |
| Health and welfare | - | - | - | - | - | - | 553,654 | 553,654 |
| Culture and recreation | 1,523,560 | - | - | - | 2,396,928 | - | 9,283 | 3,929,770 |
| Community development | - | - | 537,616 | 265,439 | - | - | 241,004 | 1,044,059 |
| Storm water | - | - | - | - | 2,055,985 | - | - | 2,055,985 |
| Nondepartmental | - | - | - | - | - | 414 | - | 414 |
| Capital outlay | - | 24,552 | - | - | 7,414,406 | - | - | 7,438,959 |
| Debt service: | | | | | | | | |
| Principal | - | - | - | - | 576,432 | - | - | 576,432 |
| Interest and fiscal agent fees | - | - | - | - | 74,334 | - | - | 74,334 |
| Total expenditures | <u>1,523,560</u> | <u>24,552</u> | <u>537,616</u> | <u>265,439</u> | <u>15,392,132</u> | <u>414</u> | <u>1,805,230</u> | <u>19,548,943</u> |
| Excess (deficiency) of revenues over expenditures | <u>405,474</u> | <u>874</u> | <u>6,920</u> | <u>-</u> | <u>4,246,824</u> | <u>272,416</u> | <u>(39,260)</u> | <u>4,893,248</u> |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | - | - | - | - | 192,187 | 1,949 | - | 194,136 |
| Transfers out | - | - | (6,920) | - | (956,201) | (67,691) | - | (1,030,812) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>(6,920)</u> | <u>-</u> | <u>(764,013)</u> | <u>(65,742)</u> | <u>-</u> | <u>(836,675)</u> |
| Net change in fund balances | 405,474 | 874 | (0) | - | 3,482,811 | 206,674 | (39,260) | 4,056,572 |
| Fund balances, beginning | 853,701 | 28,881 | (712) | 7 | 10,674,278 | 875,995 | - | 12,432,150 |
| Fund balances, ending | <u>\$ 1,259,175</u> | <u>29,754</u> | <u>(712)</u> | <u>7</u> | <u>14,157,089</u> | <u>1,082,669</u> | <u>(39,260)</u> | <u>16,488,722</u> |

**City of Independence, Missouri
Balance Sheet
Sales Tax Funds
May 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 | \$ 1,806,295 | (2,101,481) | 6,978,663 | 1,872,862 | 2,173,180 | 10,729,520 |
| Receivables: | | | | | | |
| Taxes | 1,375,375 | 687,680 | 687,680 | 352,948 | 343,961 | 3,447,644 |
| Accounts | - | - | - | - | - | - |
| Due from other governments | 173,846 | - | - | - | - | 173,846 |
| Total assets | <u>\$ 3,355,516</u> | <u>(1,413,801)</u> | <u>7,666,344</u> | <u>2,225,810</u> | <u>2,517,141</u> | <u>14,351,011</u> |
| Liabilities and Fund Balances | | | | | | |
| Liabilities: | | | | | | |
| Accounts and contracts payable | \$ 75,726 | (1,623) | (38) | - | - | 74,065 |
| Due to other funds | - | - | - | - | - | - |
| Accrued items | 2,774 | 67,406 | 48,686 | - | - | 118,866 |
| Other current liabilities | - | 991 | - | - | - | 991 |
| Total liabilities | <u>78,500</u> | <u>66,774</u> | <u>48,648</u> | <u>-</u> | <u>-</u> | <u>193,922</u> |
| Fund Balances: | | | | | | |
| Nonspendable | - | - | - | - | - | - |
| Restricted | 3,277,016 | (1,480,575) | 7,617,696 | 2,225,810 | 2,517,141 | 14,157,089 |
| Restricted Operating Reserve | | | | | | |
| Committed | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - |
| Total fund balance | <u>3,277,016</u> | <u>(1,480,575)</u> | <u>7,617,696</u> | <u>2,225,810</u> | <u>2,517,141</u> | <u>14,157,089</u> |
| Total liabilities and fund balance | <u>\$ 3,355,516</u> | <u>(1,413,801)</u> | <u>7,666,344</u> | <u>2,225,810</u> | <u>2,517,141</u> | <u>14,351,011</u> |

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Sales Tax Funds
For the Eleven Months Ending May 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 | \$ 7,506,093 | 3,755,788 | 3,755,704 | 1,986,433 | 1,883,386 | 18,887,405 |
| Licenses and permits | - | - | - | - | - | - |
| Intergovernmental | 173,846 | - | - | - | - | 173,846 |
| Charges for services | - | 274,143 | - | - | - | 274,143 |
| Investment Income | 12,307 | - | 41,595 | 10,030 | 9,958 | 73,890 |
| Sale of property, plant, and equipment | - | - | 18,850 | 77,111 | - | 95,961 |
| Other | 85,000 | 8,515 | 25,770 | 4,477 | 9,951 | 133,713 |
| Total revenues | <u>7,777,246</u> | <u>4,038,446</u> | <u>3,841,919</u> | <u>2,078,050</u> | <u>1,903,295</u> | <u>19,638,956</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| Public safety | - | - | - | 1,553,828 | 1,168,703 | 2,722,531 |
| Public works | 151,516 | - | - | - | - | 151,516 |
| Culture and recreation | - | 2,396,928 | - | - | - | 2,396,928 |
| Storm Water | - | - | 2,055,985 | - | - | 2,055,985 |
| Nondepartmental/other | - | - | - | - | - | - |
| Capital outlay | 6,086,071 | 406,596 | 921,739 | - | - | 7,414,406 |
| Debt service: | | | | | | |
| Principal | 475,000 | 9,605 | - | 37,302 | 54,525 | 576,432 |
| Interest and fiscal agent fees | 54,653 | - | - | 971 | 18,710 | 74,334 |
| Total expenditures | <u>6,767,240</u> | <u>2,813,129</u> | <u>2,977,724</u> | <u>1,592,101</u> | <u>1,241,938</u> | <u>15,392,132</u> |
| Excess (deficiency) of revenues over expenditures | <u>1,010,006</u> | <u>1,225,317</u> | <u>864,195</u> | <u>485,949</u> | <u>661,357</u> | <u>4,246,824</u> |
| Other financing sources (uses): | | | | | | |
| Transfers in | 190,255 | 1,932 | - | - | - | 192,187 |
| Transfers out | (154,990) | (9,965) | (691,083) | (100,162) | - | (956,201) |
| Total other financing sources (uses) | <u>35,265</u> | <u>(8,033)</u> | <u>(691,083)</u> | <u>(100,162)</u> | <u>-</u> | <u>(764,013)</u> |
| Net change in fund balances | 1,045,271 | 1,217,284 | 173,112 | 385,787 | 661,357 | 3,482,811 |
| 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>\$ 3,277,016</u> | <u>(1,480,575)</u> | <u>7,617,696</u> | <u>2,225,810</u> | <u>2,517,141</u> | <u>14,157,089</u> |

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

| Assets | Debt Service Fund | Total |
|---|----------------------------------|----------------|
| Pooled cash and investments | \$ 5,164 | 5,164 |
| Receivables: | | |
| Taxes | - | - |
| Special assessment principal and accrued interest | 246,966 | 246,966 |
| Restricted assets | 94,000 | 94,000 |
| Total assets | <u>\$ 346,130</u> | <u>346,130</u> |
| | | |
| Liabilities and Fund Balances | | |
| Liabilities: | | |
| Accounts and contracts payable | \$ - | - |
| Due to other funds | - | - |
| Deferred revenue | 246,966 | 246,966 |
| Total liabilities | <u>246,966</u> | <u>246,966</u> |
| | | |
| Fund Balances: | | |
| Nonspendable | - | - |
| Restricted | 99,164 | 99,164 |
| Restricted Operating Reserve | | |
| Committed | - | - |
| Assigned | - | - |
| Unassigned | - | - |
| Total fund balance | <u>99,164</u> | <u>99,164</u> |
| Total liabilities and fund balance | <u>\$ 346,130</u> | <u>346,130</u> |

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

| | Debt Service Fund | Total |
|--|----------------------------------|--------------|
| Revenues: | | |
| Taxes | - | - |
| Licenses and permits | - | - |
| Intergovernmental | - | - |
| Charges for services | \$ 95,396 | 95,396 |
| Investment Income | 1,194 | 1,194 |
| Total revenues | 96,590 | 96,590 |
| Expenditures: | | |
| Current: | | |
| Nondepartmental | 1,024 | 1,024 |
| Debt service: | | |
| Principal | 81,000 | 81,000 |
| Interest and fiscal agent fees | 16,290 | 16,290 |
| Total expenditures | 98,315 | 98,315 |
| Excess (deficiency) of revenues over expenditures | (1,725) | (1,725) |
| Other financing sources (uses): | | |
| Total other financing sources (uses) | - | - |
| Net change in fund balances | (1,725) | (1,725) |
| Fund balances, beginning | 100,889 | 100,889 |
| Fund balances, ending | \$ 99,164 | 99,164 |

City of Independence, Missouri
Combining Balance Sheet
Capital Projects Funds
May 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 | \$ (182,552) | 19,928 | 9,264,460 | (13,323) | (16,155) | 11,646 | 9,084,002 |
| Receivables: | | | | | | | |
| Taxes | - | - | 1,102,965 | - | - | - | 1,102,965 |
| Accounts | - | - | - | - | - | - | - |
| Special assessment principal and accrued interest | 425,352 | - | - | - | - | - | 425,352 |
| Due from other funds | - | - | - | - | - | - | - |
| Due from component unit to primary gvmt | - | - | - | - | - | - | - |
| Due from other governments | - | - | 737,263 | - | - | - | 737,263 |
| Restricted assets | - | - | 17,675,229 | - | - | - | 17,675,229 |
| Total assets | <u>\$ 242,800</u> | <u>19,928</u> | <u>28,779,917</u> | <u>(13,323)</u> | <u>(16,155)</u> | <u>11,646</u> | <u>29,024,812</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 | 425,352 | - | 2,777 | - | - | - | 428,128 |
| Total liabilities | <u>425,352</u> | <u>-</u> | <u>2,777</u> | <u>-</u> | <u>-</u> | <u>840</u> | <u>428,968</u> |
| Fund Balances: | | | | | | | |
| Nonspendable | - | - | - | - | - | - | - |
| Restricted | - | - | 28,777,141 | - | - | - | 28,777,141 |
| Restricted Operating Reserve | | | | | | | |
| Committed | (182,552) | 19,928 | - | (13,323) | (16,155) | 10,806 | (181,297) |
| Assigned | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - |
| Total fund balance | <u>(182,552)</u> | <u>19,928</u> | <u>28,777,141</u> | <u>(13,323)</u> | <u>(16,155)</u> | <u>10,806</u> | <u>28,595,843</u> |
| Total liabilities and fund balance | <u>\$ 242,800</u> | <u>19,928</u> | <u>28,779,917</u> | <u>(13,323)</u> | <u>(16,155)</u> | <u>11,646</u> | <u>29,024,812</u> |

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

| | Street Improvements | Revolving Public Improvements | Consolidated Tax Increment Financing | Buildings and Other Improvements | Storm Drainage | Park Improvements | Total |
|--|------------------------|-------------------------------------|--|--|-------------------|----------------------|-------------------|
| Revenues: | | | | | | | |
| Taxes | - | - | 15,082,614 | - | - | - | 15,082,614 |
| Licenses and permits | - | - | - | - | - | - | - |
| Intergovernmental | - | - | 215,000 | - | - | - | 215,000 |
| Charges for services | 12,624 | - | 10,478 | - | - | - | 23,102 |
| Investment Income | 235 | 120 | 127,929 | - | - | 237 | 128,521 |
| TIF Developer Contributions | - | - | - | - | - | - | - |
| Reimbursements from component unit | - | - | - | - | - | - | - |
| Other | - | - | 953,588 | - | - | - | 953,588 |
| Total revenues | <u>12,860</u> | <u>120</u> | <u>16,389,610</u> | <u>-</u> | <u>-</u> | <u>237</u> | <u>16,402,826</u> |
| Expenditures: | | | | | | | |
| Current: | | | | | | | |
| General government | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - |
| Public works | - | 9 | - | - | - | - | 9 |
| Health and welfare | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | 21 | 21 |
| Community development | - | - | - | - | - | - | - |
| Storm water | - | - | - | - | - | - | - |
| Nondepartmental | - | - | - | - | - | - | - |
| Capital outlay | 211,490 | - | 1,542,950 | 103,316 | - | 24,551 | 1,882,307 |
| Debt service: | | | | | | | |
| Principal | - | - | 7,274,261 | - | - | - | 7,274,261 |
| Interest and fiscal agent fees | - | - | 7,049,136 | - | - | - | 7,049,136 |
| Total expenditures | <u>211,490</u> | <u>9</u> | <u>15,866,347</u> | <u>103,316</u> | <u>-</u> | <u>24,572</u> | <u>16,205,734</u> |
| Excess (deficiency) of revenues over expenditures | <u>(198,630)</u> | <u>111</u> | <u>523,263</u> | <u>(103,316)</u> | <u>-</u> | <u>(24,335)</u> | <u>197,092</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 | 220,364 | - | 1,728,283 | 100,162 | - | 15,118 | 2,063,928 |
| Transfers out | - | - | (23,147,378) | - | - | (1,932) | (23,149,311) |
| Total other financing sources (uses) | <u>220,364</u> | <u>-</u> | <u>726,396</u> | <u>100,162</u> | <u>-</u> | <u>13,186</u> | <u>1,060,108</u> |
| Net change in fund balances | 21,734 | 111 | 1,249,658 | (3,154) | - | (11,149) | 1,257,200 |
| Fund balances, beginning | (204,286) | 19,817 | 27,527,482 | (10,169) | (16,155) | 21,955 | 27,338,643 |
| Fund balances, ending | <u>\$ (182,552)</u> | <u>19,928</u> | <u>28,777,141</u> | <u>(13,323)</u> | <u>(16,155)</u> | <u>10,806</u> | <u>28,595,843</u> |

City of Independence, Missouri
Balance Sheet
TIF Funds
5/31/17

| 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 | \$ 51,556 | 13,607 | (1,952,370) | (1,592,716) | 1,245,124 | 9,016,954 | 2,224 | 37,529 | 6,821,908 |
| Receivables: | | | | | | | | | |
| Taxes | 4,960 | 12,255 | 3,686 | 76,914 | 12,733 | 273,612 | 20,761 | 9 | 404,931 |
| Accounts | - | - | - | - | - | - | - | - | - |
| Due from other funds | - | - | - | - | - | - | - | - | - |
| Due from other governments | 286 | 33,877 | 15,903 | 65,081 | 1,266 | 327,563 | 1,500 | 42 | 445,518 |
| Restricted assets | - | - | 538,711 | 1,033,837 | - | 3,318,515 | - | - | 4,891,063 |
| Total assets | <u>\$ 56,803</u> | <u>59,739</u> | <u>(1,394,070)</u> | <u>(416,884)</u> | <u>1,259,123</u> | <u>12,936,643</u> | <u>24,485</u> | <u>37,580</u> | <u>12,563,419</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 | 56,803 | 59,739 | (1,394,070) | (416,884) | 1,259,123 | 12,936,643 | 24,485 | 37,580 | 12,563,419 |
| Restricted Operating Reserve | | | | | | | | | |
| Committed | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - | - | - |
| Total fund balance | <u>56,803</u> | <u>59,739</u> | <u>(1,394,070)</u> | <u>(416,884)</u> | <u>1,259,123</u> | <u>12,936,643</u> | <u>24,485</u> | <u>37,580</u> | <u>12,563,419</u> |
| Total liabilities and fund balance | <u>\$ 56,803</u> | <u>59,739</u> | <u>(1,394,070)</u> | <u>(416,884)</u> | <u>1,259,123</u> | <u>12,936,643</u> | <u>24,485</u> | <u>37,580</u> | <u>12,563,419</u> |

City of Independence, Missouri
Balance Sheet
TIF Funds
5/31/17

| 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 | \$ - | 898,444 | 2,666 | 36,511 | 105,068 | 820,028 | 44,585 | - | 1,907,301 |
| Receivables: | | | | | | | | | |
| Taxes | 1,367 | 52,272 | 531,350 | 11,497 | 15,021 | 35,601 | - | - | 647,108 |
| Accounts | - | - | - | - | - | - | - | - | - |
| Due from other funds | - | - | - | - | - | - | - | - | - |
| Due from other governments | - | 123,262 | 732 | 8,687 | 29,632 | 4,367 | (44,495) | - | 122,186 |
| Restricted assets | - | 9,352,055 | - | - | - | 3,371,211 | - | - | 12,723,266 |
| Total assets | \$ 1,367 | 10,426,034 | 534,748 | 56,695 | 149,721 | 4,231,207 | \$ 90 | \$ - | 15,399,861 |
| 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 | 10,426,034 | 534,748 | 56,695 | 149,721 | 4,231,207 | 90 | - | 15,399,861 |
| Restricted Operating Reserve | - | - | - | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - | - | - |
| Total fund balance | 1,367 | 10,426,034 | 534,748 | 56,695 | 149,721 | 4,231,207 | 90 | - | 15,399,861 |
| Total liabilities and fund balance | \$ 1,367 | 10,426,034 | 534,748 | 56,695 | 149,721 | 4,231,207 | \$ 90 | \$ - | 15,399,861 |

City of Independence, Missouri
Balance Sheet
TIF Funds
5/31/17

| 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 | \$ 23,148 | 2,037 | 20,085 | 258,994 | 20,736 | 187,436 | 27,136 | (4,322) | 535,250 | 9,264,460 |
| Receivables: | | | | | | | | | | |
| Taxes | 3,557 | 33 | 49 | 25,411 | 5,779 | 7,000 | 9,098 | - | 50,927 | 1,102,965 |
| Accounts | - | - | - | - | - | - | - | - | - | - |
| Due from other funds | - | - | - | - | - | - | - | - | - | - |
| Due from other governments | 6,962 | 465 | 2,678 | 76,616 | 6,185 | 62,627 | 14,027 | - | 169,560 | 737,263 |
| Restricted assets | - | - | - | - | - | 32,626 | 28,274 | - | 60,900 | 17,675,229 |
| Total assets | \$ 33,667 | 2,534 | \$ 22,812 | \$ 361,021 | 32,700 | 289,689 | \$ 78,535 | (4,322) | 816,637 | 28,779,917 |
| 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 | 33,667 | 2,534 | 22,812 | 361,021 | 29,924 | 289,689 | 78,535 | (4,322) | 813,860 | 28,777,141 |
| Restricted Operating Reserve | - | - | - | - | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - | - | - | - |
| Total fund balance | 33,667 | 2,534 | 22,812 | 361,021 | 29,924 | 289,689 | 78,535 | (4,322) | 813,860 | 28,777,141 |
| Total liabilities and fund balance | \$ 33,667 | 2,534 | \$ 22,812 | \$ 361,021 | 32,700 | 289,689 | \$ 78,535 | (4,322) | 816,637 | 28,779,917 |

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Eleven Months Ending May 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) | \$ 20,366 | 199,065 | 19,322 | 1,440,196 | 522,398 | 4,823,739 | 72,966 | 1,414 | 7,099,465 |
| Licenses and permits | - | - | - | - | - | - | - | - | - |
| Intergovernmental (note 5) | - | - | - | - | - | - | - | - | - |
| Charges for services | - | - | - | - | - | - | - | - | - |
| Investment Income | 1,958 | 261 | 1,736 | 4,447 | 7,793 | 65,308 | 302 | 218 | 82,023 |
| TIF Developer Contributions | - | - | - | - | - | - | - | - | - |
| Other (note 6) | - | 21,000 | 99,255 | - | - | - | - | - | 120,255 |
| Total revenues | <u>22,324</u> | <u>220,325</u> | <u>120,314</u> | <u>1,444,643</u> | <u>530,190</u> | <u>4,889,048</u> | <u>73,269</u> | <u>1,632</u> | <u>7,301,744</u> |
| Expenditures: | | | | | | | | | |
| Current: | | | | | | | | | |
| Capital outlay | 299 | 3,556 | 2,897 | 35,764 | 96,104 | 462,200 | 1,105 | 53 | 601,977 |
| Debt service: | | | | | | | | | |
| Principal (note 8) | 29,650 | 36,411 | 170,000 | 1,375,000 | 330,000 | 2,595,000 | - | - | 4,536,061 |
| Interest and fiscal agent fees | - | 233,589 | 356,138 | 383,169 | 90,905 | 892,938 | 95,000 | - | 2,051,738 |
| Total expenditures | <u>29,949</u> | <u>273,556</u> | <u>529,035</u> | <u>1,793,932</u> | <u>517,009</u> | <u>3,950,137</u> | <u>96,105</u> | <u>53</u> | <u>7,189,776</u> |
| Excess (deficiency) of revenues over expenditures | <u>(7,625)</u> | <u>(53,230)</u> | <u>(408,721)</u> | <u>(349,290)</u> | <u>13,181</u> | <u>938,911</u> | <u>(22,837)</u> | <u>1,578</u> | <u>111,968</u> |
| 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) | <u>-</u> | <u>-</u> | <u>187,941</u> | <u>-</u> | <u>80,429</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>268,370</u> |
| Net change in fund balances | <u>(7,625)</u> | <u>(53,230)</u> | <u>(220,780)</u> | <u>(349,290)</u> | <u>93,611</u> | <u>938,911</u> | <u>(22,837)</u> | <u>1,578</u> | <u>380,338</u> |
| 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>\$ 56,803</u> | <u>59,739</u> | <u>(1,394,070)</u> | <u>(416,884)</u> | <u>1,259,123</u> | <u>12,936,643</u> | <u>24,485</u> | <u>37,580</u> | <u>12,563,419</u> |

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Eleven Months Ending May 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 | 1,620,549 | 919,091 | 202,188 | - | 477,130 | 3,486,914 | - | - | 6,707,130 |
| 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 | 29,493 | 507 | 129 | - | 1,669 | 12,281 | 95 | - | 44,336 |
| Sale of property, plant, and equipment | - | - | - | - | - | - | - | - | - | - |
| TIF Developer Contributions | - | - | - | - | - | - | - | - | - | - |
| Reimbursements from component unit | - | - | - | - | - | - | - | - | - | - |
| Other | - | 833,333 | - | - | - | - | - | - | - | 833,333 |
| Total revenues | 1,419 | 2,698,375 | 919,598 | 202,317 | - | 478,800 | 3,499,195 | 10,573 | - | 7,810,276 |
| Expenditures: | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General government | - | - | - | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - | - | - | - |
| Community development | - | - | - | - | - | - | - | - | - | - |
| Storm Water | - | - | - | - | - | - | - | - | - | - |
| Nondepartmental/other | - | - | - | - | - | - | - | - | - | - |
| Capital outlay | 6 | 50,048 | 7,804 | 9,149 | - | 10,171 | 825,278 | 9,610 | - | 912,066 |
| Debt service: | | | | | | | | | | |
| Principal | 20,773 | - | 344,959 | 31,601 | - | 330,067 | 1,940,000 | - | - | 2,667,400 |
| Interest and fiscal agent fees | - | 3,779,918 | 40,041 | 153,399 | - | 65,933 | 958,107 | - | - | 4,997,398 |
| Total expenditures | 20,779 | 3,829,966 | 392,804 | 194,149 | - | 406,171 | 3,723,386 | 9,610 | - | 8,576,864 |
| Excess (deficiency) of revenues over expenditures | (19,360) | (1,131,591) | 526,793 | 8,168 | - | 72,629 | (224,191) | 963 | - | (766,588) |
| 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) | (19,746,655) | - | - | (19,771,711) |
| Total other financing sources (uses) | - | 1,103,493 | - | - | - | - | 45,593 | - | - | 1,149,086 |
| Net change in fund balances | (19,360) | (28,098) | 526,793 | 8,168 | - | 72,629 | (178,597) | 963 | - | 382,498 |
| 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 | 10,426,034 | 534,748 | 56,695 | - | 149,721 | 4,231,207 | \$ 90 | \$ - | 15,399,861 |

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Eleven Months Ending May 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 | \$ 70,902 | 6,979 | 25,446 | 409,490 | 112,970 | 386,602 | 263,630 | - | 1,276,020 | 15,082,614 |
| Licenses and permits | - | - | - | - | - | - | - | - | - | - |
| Intergovernmental | - | - | - | - | - | - | - | - | - | 215,000 |
| Charges for services | - | - | - | - | - | - | - | - | - | 10,478 |
| Investment Income | 81 | 17 | 77 | 462 | 769 | 91 | 74 | - | 1,570 | 127,929 |
| TIF Developer Contributions | - | - | - | - | - | - | - | - | - | - |
| Reimbursements from component unit | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | 953,588 |
| Total revenues | 70,983 | 6,996 | 25,523 | 409,952 | 113,738 | 386,693 | 263,704 | - | 1,277,590 | 16,389,610 |
| Expenditures: | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Capital outlay | 1,663 | 181 | 808 | 8,515 | 2,368 | 6,663 | 4,749 | 3,960 | 28,907 | 1,542,950 |
| Debt service: | | | | | | | | | | |
| Principal | 63,000 | 7,800 | - | - | - | - | - | - | 70,800 | 7,274,261 |
| Interest and fiscal agent fees | - | - | - | - | - | - | - | - | - | 7,049,136 |
| Total expenditures | 64,663 | 7,981 | 808 | 8,515 | 2,368 | 6,663 | 4,749 | 3,960 | 99,707 | 15,866,347 |
| Excess (deficiency) of revenues over expenditures | 6,320 | (984) | 24,715 | 401,437 | 111,370 | 380,031 | 258,955 | (3,960) | 1,177,883 | 523,263 |
| 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) | (23,147,378) |
| Total other financing sources (uses) | - | - | (16,444) | (171,497) | (188,120) | (110,000) | (205,000) | - | (691,061) | 726,396 |
| Net change in fund balances | 6,320 | (984) | 8,271 | 229,940 | (76,750) | 270,031 | 53,955 | (3,960) | 486,822 | 1,249,658 |
| 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 | \$ 33,667 | 2,534 | 22,812 | 361,021 | 29,924 | 289,689 | \$ 78,535 | (4,322) | 813,860 | 28,777,141 |

CITY OF INDEPENDENCE, MISSOURI

Combining Statement of Net Assets

Internal Service Funds

May 31, 2017

| | Central Garage | Staywell Health Care | Worker's Compensation | Total (Exhibit 5) |
|---|---------------------------|-------------------------------------|----------------------------------|------------------------------|
| Assets | | | | |
| Current assets: | | | | |
| Pooled cash and investments | \$ 584,347 | 7,007,517 | 3,712,860 | 11,304,724 |
| Accounts receivable | 1,550 | 140,824 | — | 142,374 |
| Accrued interest receivable | — | — | — | — |
| Due from other funds | — | — | — | — |
| Inventory | 152,864 | — | — | 152,864 |
| 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>738,761</u> | <u>7,148,341</u> | <u>3,912,860</u> | <u>11,799,962</u> |
| Noncurrent assets: | | | | |
| Property, plant, and equipment; | | | | |
| Land | 93,979 | — | — | 93,979 |
| Depreciable property, plant, and equipment | 226,056 | — | — | 226,056 |
| Less accumulated depreciation | (192,464) | — | — | (192,464) |
| Deferred Outflow Pensions | 332,227 | — | 90,708 | 422,935 |
| Total noncurrent assets | <u>459,798</u> | <u>—</u> | <u>90,708</u> | <u>550,506</u> |
| Total assets | <u>\$ 1,198,559</u> | <u>7,148,341</u> | <u>4,003,568</u> | <u>12,350,468</u> |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Accounts and contracts payable | \$ 4,469 | — | — | 4,469 |
| Accrued liabilities | 39,653 | — | 5,417 | 45,070 |
| Deferred Revenue | — | — | 206,333 | 206,333 |
| Compensated absences - current | 50,497 | — | 14,884 | 65,381 |
| Employee benefits payable | — | — | — | — |
| Other Current Liabilities | — | — | — | — |
| Self-insurance claims | — | 1,897,711 | 2,563,870 | 4,461,581 |
| Total current liabilities | <u>94,619</u> | <u>1,897,711</u> | <u>2,790,504</u> | <u>4,782,834</u> |
| Noncurrent liabilities: | | | | |
| Compensated absences - long-term | 56,131 | — | 34,499 | 90,630 |
| Other post employment benefits | 1,426,688 | — | 245,682 | 1,672,370 |
| Self-insurance claims | — | — | 2,498,822 | 2,498,822 |
| Deferred inflows pension | 40,062 | — | 11,786 | 51,848 |
| Total liabilities | <u>1,617,500</u> | <u>1,897,711</u> | <u>5,581,293</u> | <u>9,096,504</u> |
| Net Assets | | | | |
| Invested in capital assets, net of related debt | 459,798 | — | 90,708 | 550,506 |
| Unrestricted | (878,739) | 5,250,630 | (1,668,433) | 2,703,458 |
| Total net assets (deficit) | <u>(418,941)</u> | <u>5,250,630</u> | <u>(1,577,725)</u> | <u>3,253,964</u> |
| Total liabilities and net assets | <u>\$ 1,198,559</u> | <u>7,148,341</u> | <u>4,003,568</u> | <u>12,350,468</u> |

CITY OF INDEPENDENCE, MISSOURI

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

For the Eleven Months Ending May 31, 2017

| | Staywell | | | Total |
|-------------------------------|---------------------------|------------------------|--------------------------|--------------------|
| | Central Garage | Health Care | Worker's Comp | (Exhibit 6) |
| Operating revenues: | | | | |
| Charges for services | \$ 1,512,083 | — | — | 1,512,083 |
| Miscellaneous | 2 | 21,058,408 | 1 | 21,058,411 |
| Total operating revenues | <u>1,512,085</u> | <u>21,058,408</u> | <u>1</u> | <u>22,570,494</u> |
| Operating expenses: | | | | |
| Personal services | 706,451 | — | 138,805 | 845,256 |
| Other services | 370,731 | 22,824,900 | 3,189,391 | 26,385,022 |
| Supplies | 587,856 | 4,083 | 2,642 | 594,581 |
| Capital outlay | — | — | 328 | 328 |
| Depreciation and amortization | 3,592 | — | — | 3,592 |
| Total operating expenses | <u>1,668,630</u> | <u>22,828,983</u> | <u>3,331,166</u> | <u>27,828,779</u> |
| Operating Income | <u>(156,545)</u> | <u>(1,770,575)</u> | <u>(3,331,165)</u> | <u>(5,258,285)</u> |
| Nonoperating revenues: | | | | |
| Interest revenue | 4,010 | 40,044 | 26,222 | 70,276 |
| Miscellaneous revenue | 14,849 | 2,341,036 | 2,270,012 | 4,625,897 |
| Total nonoperating revenue | <u>18,859</u> | <u>2,381,080</u> | <u>2,296,234</u> | <u>4,696,173</u> |
| Income before transfers | <u>(137,686)</u> | <u>610,505</u> | <u>(1,034,931)</u> | <u>(562,112)</u> |
| Transfers in (out) | — | — | — | — |
| Change in net assets | <u>(137,686)</u> | <u>610,505</u> | <u>(1,034,931)</u> | <u>(562,112)</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>\$ (418,941)</u> | <u>5,250,630</u> | <u>(1,577,725)</u> | <u>3,253,964</u> |

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

| | Private- Purpose Trust Fund | Total | Agency Funds | | | Total |
|---|---|--------------|--------------------------------------|--|--|----------------|
| | Miscellaneous Expendable Trust | | Flexible Benefit Plan | Miscellaneous Agency Fund | Seniors Travel Programs | |
| Assets | | | | | | |
| Pooled cash and investments | \$ 4,852 | 4,852 | 109,640 | 33,708 | 31,297 | 174,645 |
| Accrued interest receivable | — | — | — | 380 | — | 380 |
| Total assets | <u>\$ 4,852</u> | <u>4,852</u> | <u>109,640</u> | <u>34,088</u> | <u>31,297</u> | <u>175,025</u> |
| Due from flexible benefit plan | | | — | — | | |
| Liabilities | | | | | | |
| Accounts and contacts payable | \$ | | | | | |
| Internal balances (note 6) | 375 | 375 | — | 34,088 | 31,297 | 65,385 |
| Liabilities payable from restricted assets: | | | | | | |
| Funds held in Escrow | — | — | — | — | — | — |
| Employee deferred credit | — | — | 109,640 | — | — | 109,640 |
| Total liabilities | <u>375</u> | <u>375</u> | <u>109,640</u> | <u>34,088</u> | <u>31,297</u> | <u>175,025</u> |
| Net Assets | | | | | | |
| Held in trust | \$ 4,477 | 4,477 | | | | |

City of Independence
Investment Detail as of 05/31/17

| | | | | <u>Year to Date</u> | |
|-----------------------------------|--|--|--|---------------------|---------------|
| | <u>Investment</u> <u>Allocation</u> | <u>Investment</u> <u>Allocation</u> | <u>Investment</u> <u>Allocation</u> | <u>Earnings</u> | <u>Fees</u> |
| General | \$ 4,371,501 | - | - | 29,173 | 3,009 |
| Tourism | 539,607 | - | - | 3,601 | 371 |
| Indep Square Benefit District | 18,202 | - | - | 122 | 13 |
| Street Sales Tax | 1,644,725 | - | - | 10,976 | 1,132 |
| Storm Water Sales Tax | 5,218,215 | - | - | 34,823 | 3,592 |
| Police Sales Tax | 1,216,637 | - | - | 8,119 | 837 |
| Fire Sales Tax | 1,197,668 | - | - | 7,992 | 824 |
| License Surcharge | 660,416 | - | - | 4,407 | 455 |
| Debt Service | 76,061 | - | - | 507 | 52 |
| Power & Light | 38,969,796 | 15,800,000 | - | 339,445 | 33,593 |
| Sanitary Sewer | 9,937,102 | - | - | 66,314 | 6,840 |
| Water | 13,051,823 | - | - | 87,099 | 8,984 |
| Revolving Public Improvements | 14,940 | - | - | 99 | 10 |
| Park Improvements Capital Project | 33,313 | - | - | 223 | 23 |
| Trust & Agency | 27,067 | - | - | 181 | 19 |
| Central Garage | 504,424 | - | - | 3,366 | 347 |
| Worker's Compensation | 3,074,781 | - | - | 20,519 | 2,116 |
| Consolidated TIF | 9,443,722 | - | - | 63,066 | 6,508 |
| Staywell | - | - | 3,000,000 | 14,639 | - |
| Events Center CID | - | - | 2,000,000 | 9,759 | - |
| Totals | \$ 90,000,000 | 15,800,000 | 5,000,000 | 704,429 | 68,726 |