

CITY OF INDEPENDENCE MISSOURI



FINANCIAL AND OPERATING REPORT FOR THE PERIOD ENDED 6/30/2017

**PREPARED BY
FINANCE DEPARTMENT**



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FINANCIALS AT A GLANCE

The Financial Report of the City of Independence for the period ended June 30, 2017 is submitted herewith. This report reflects 100.0% of the 2016-17 fiscal year operations for the funds represented.

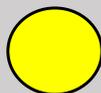
Included in the Financial Report is a Statement of Revenues and Expenditures with monthly comparative data for the following major funds: General, Fire Sales Tax, Police (Capital) Sales Tax, Park Improvement Sales Tax, Street Improvements Sales Tax, Stormwater Sales Tax, Worker's Compensation, Stay Well 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



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MAJOR FUNDS DASHBOARD

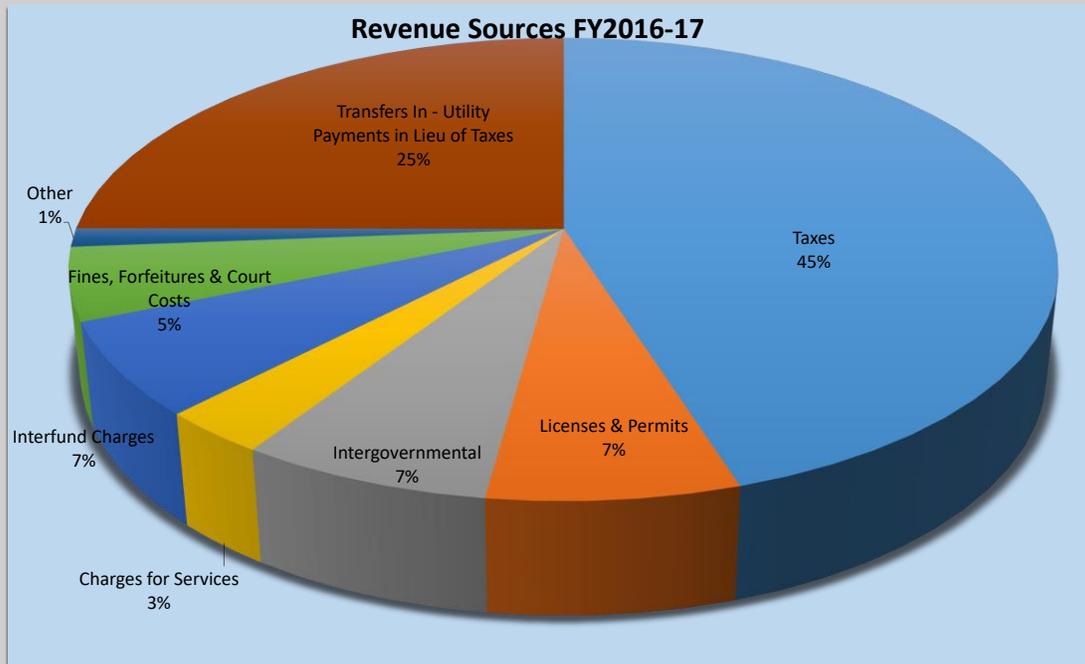
	Revenues	Expenditures
General Fund		
Fire Sales Tax Fund		
Police (Capital) Sales Tax Fund		
Park Improvements Sales Tax Fund		
Street Improvements Sales Tax Fund		
Stormwater Sales Tax Fund		
Tourism Tax Fund		
Worker's Compensation Fund		
Stay Well Health Care Fund		
Power and Light Fund		
Water Fund		
Sanitary Sewer Fund		



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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	\$ 34,365,768	45.13%	\$ 34,310,898	46.56%
Licenses & Permits	5,330,354	7.00%	3,588,466	4.87%
Intergovernmental	5,349,727	7.03%	5,303,538	7.20%
Charges for Services	2,305,140	3.03%	2,075,958	2.82%
Interfund Charges	4,943,014	6.49%	4,913,709	6.67%
Fines, Forfeitures & Court Costs	3,855,121	5.06%	4,214,064	5.72%
Other	993,939	1.31%	757,691	1.03%
Transfers In - Utility Payments in Lieu of Taxes	18,998,672	24.95%	18,515,336	25.13%
Total Revenues	\$ 76,141,735	100.00%	\$ 73,679,660	100.00%

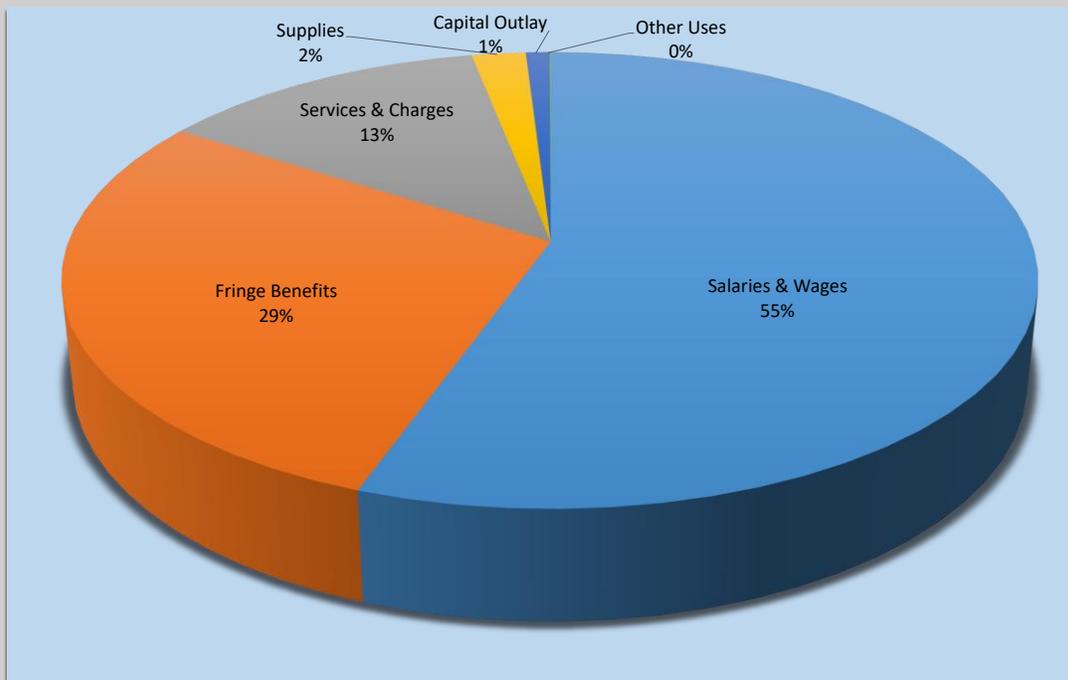




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GENERAL FUND EXPENDITURE ANALYSIS

Expenditure Source	Year to Date FY2016-17	Percentage of Year to Date	Year to Date FY2015-16	Percentage of Year to Date
Salaries & Wages	\$ 40,861,600	55.46%	\$ 40,780,591	55.77%
Fringe Benefits	21,155,759	28.71%	21,061,781	28.80%
Services & Charges	9,404,193	12.76%	9,113,847	12.46%
Supplies	1,549,475	2.10%	1,493,703	2.04%
Capital Outlay	677,571	0.92%	638,648	0.87%
Other Uses	35,329	0.05%	44,774	0.06%
Total Expenditures	\$ 73,683,927	100.00%	\$ 73,133,344	100.00%





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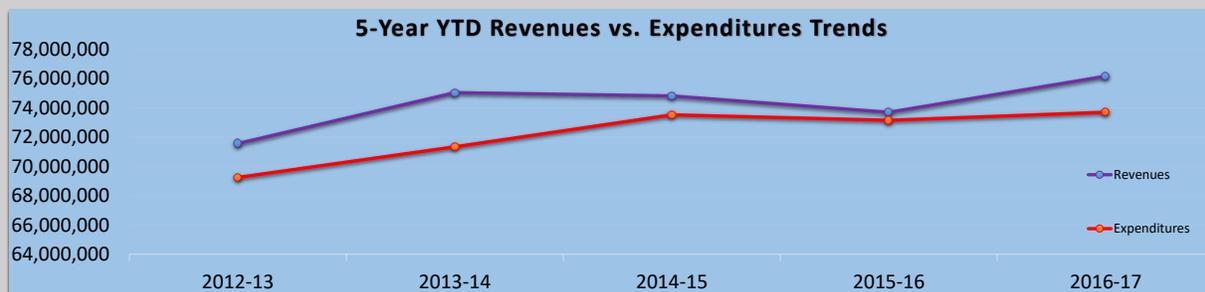
General Fund

GENERAL FUND - REVENUES VS. EXPENDITURES

The current budget for General Fund revenue is \$74,753,630. Actual revenues for the year are \$1,388,104 more than the current budget. Revenues, for the most part, reflect trends that developed this last year. Utility franchise fees are \$403,470 less than the current budget and the City owned utilities are \$104,523 less than the current budget for their Payments In-Lieu of Taxes (PILOTS). Sales and Use Taxes are \$370,447 less than the current budget. Licenses and Permits are \$1,570,485 more than the current budget.

Fiscal year ending expenditures for the General Fund are \$73,683,927 and encumbrances are \$1,302,203. The total is \$74,986,130. This represents 98.0% of the current budget. This includes a number of blanket encumbrances written at the beginning of the year. Salary and benefits expended are 99.2% of the budget for this category. Fiscal year ending expenditures are lower than current budget because the City Manager has continued to evaluate vacancies to maximize salary savings during the fiscal year.

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		5,784,505	6,414,108	(629,603)
Year-to-Date	\$	76,141,735	\$ 73,683,927	\$ 2,457,808





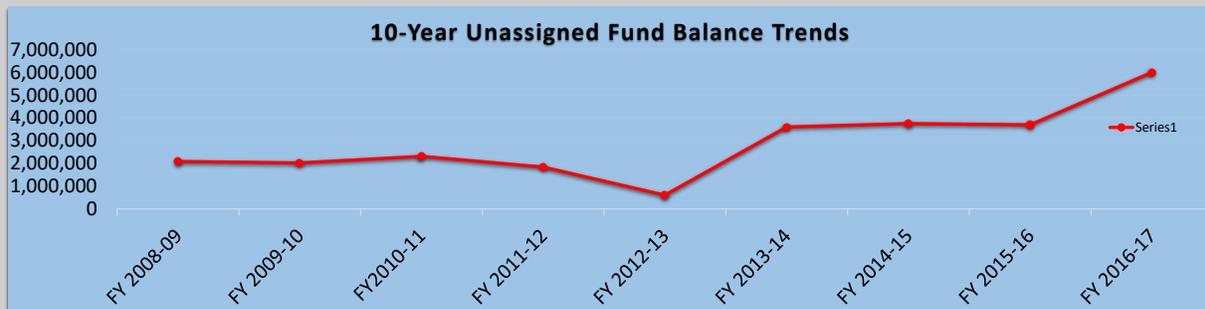
Monthly Financial and Operating Report June 2017

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 2016-17	\$ 5,982,942	\$ 3,807,087	\$ 2,175,855
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 June 2017

Sales Tax Fund

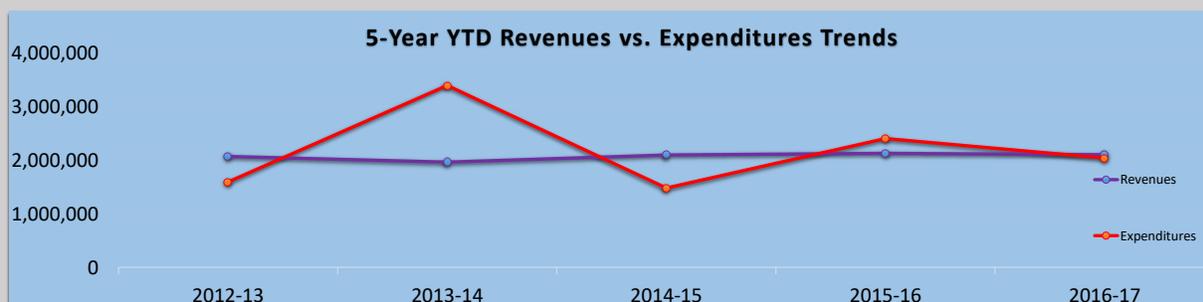
FIRE SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is \$1,917,995

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	193,160	792,305	(599,145)
Year-to-Date	\$ 2,096,455	\$ 2,034,243	\$ 62,212





Monthly Financial and Operating Report

June 2017

Sales Tax Fund

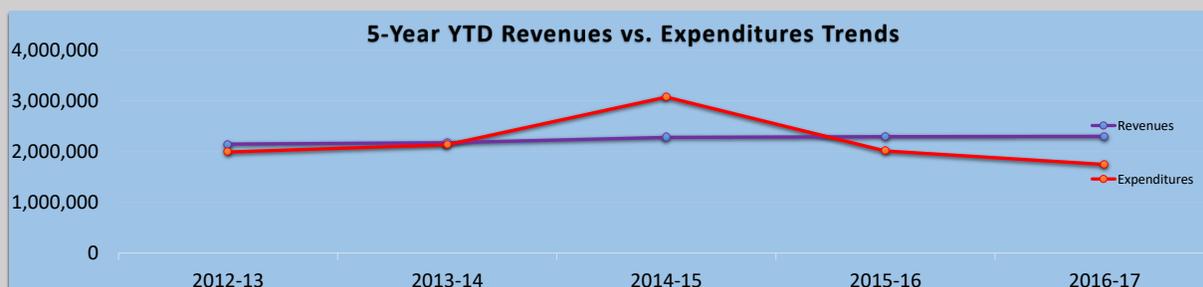
POLICE (CAPITAL) SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is \$2,234,264.

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	220,377	152,525	67,852
Year-to-Date	\$ 2,298,427	\$ 1,744,626	\$ 553,801





Monthly Financial and Operating Report June 2017

Sales Tax Fund

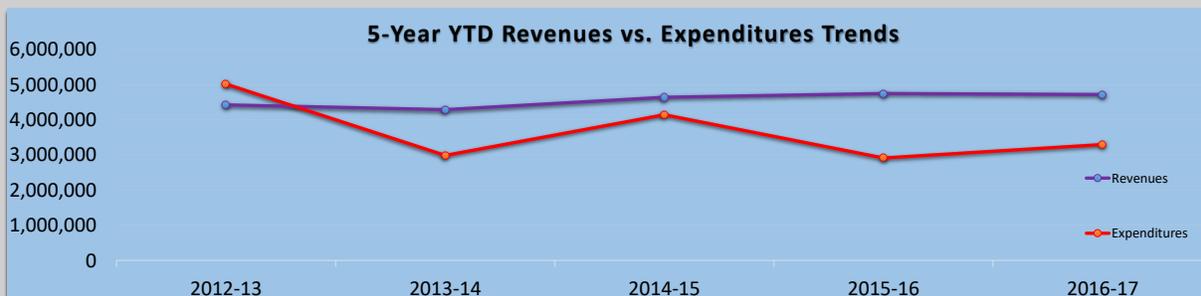
PARK IMPROVEMENT SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is (\$1,239,264).

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	678,396	480,739	197,657
Year-to-Date	\$ 4,716,842	\$ 3,293,868	\$ 1,422,974





Monthly Financial and Operating Report June 2017

Sales Tax Fund

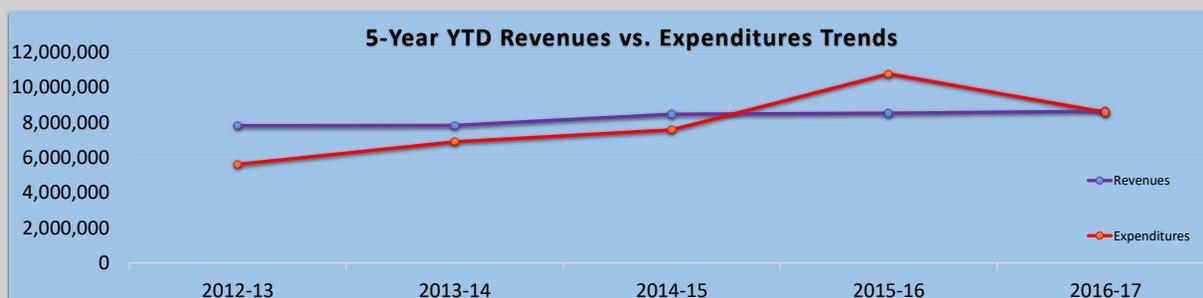
STREET IMPROVEMENTS SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is \$2,298,368.

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	849,891	1,797,135	(947,244)
Year-to-Date	\$ 8,627,137	\$ 8,564,375	\$ 62,762





Monthly Financial and Operating Report June 2017

Sales Tax Fund

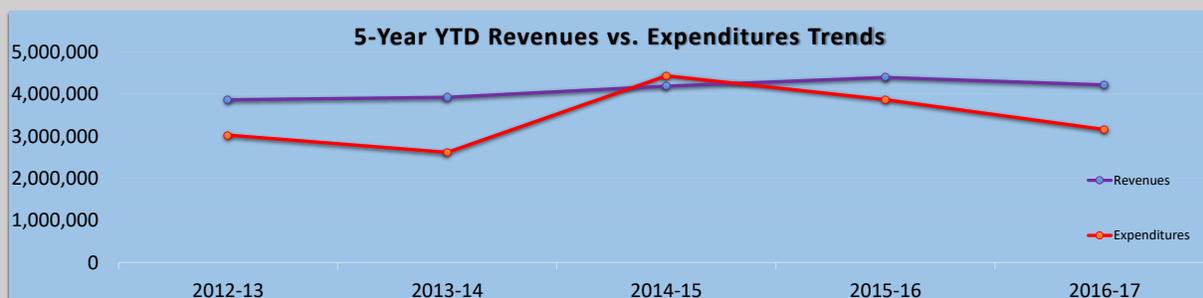
STORM WATER SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is \$7,809,011.

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	367,527	176,213	191,314
Year-to-Date	\$ 4,209,446	\$ 3,153,937	\$ 1,055,509





Monthly Financial and Operating Report June 2017

Sales Tax Fund

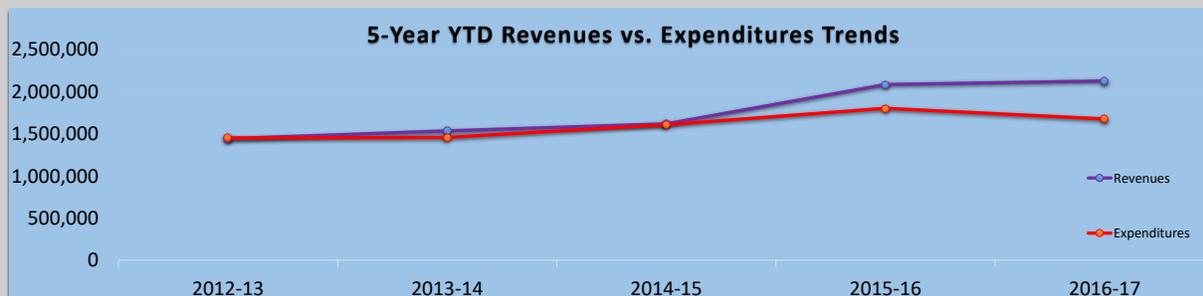
TOURISM SALES TAX FUND - REVENUES VS. EXPENDITURES

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. The ending fund balance for FY 2016-17 is \$1,303,359.

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	195,476	151,292	44,184
Year-to-Date	\$ 2,124,510	\$ 1,674,852	\$ 449,658





Monthly Financial and Operating Report June 2017

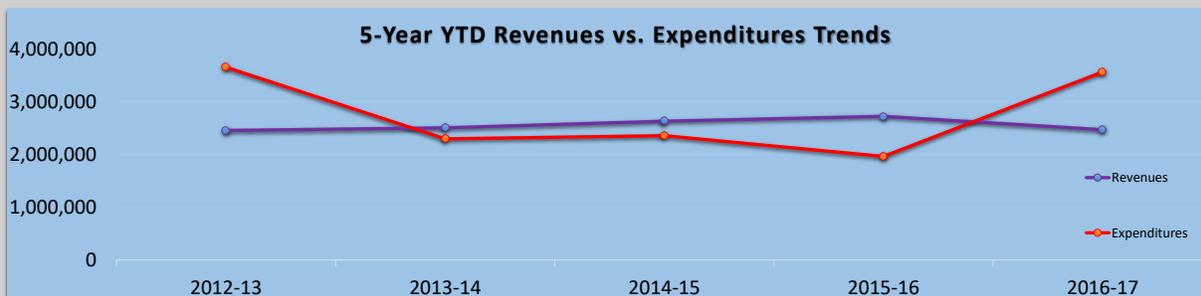
Internal Service Fund

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 50.6% of \$4,670,311 or \$2,361,995 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 \$1,172,863 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	172,186	233,979	(61,793)
Year-to-Date	\$ 2,468,421	\$ 3,565,145	\$ (1,096,724)





Monthly Financial and Operating Report June 2017

Internal Service Fund

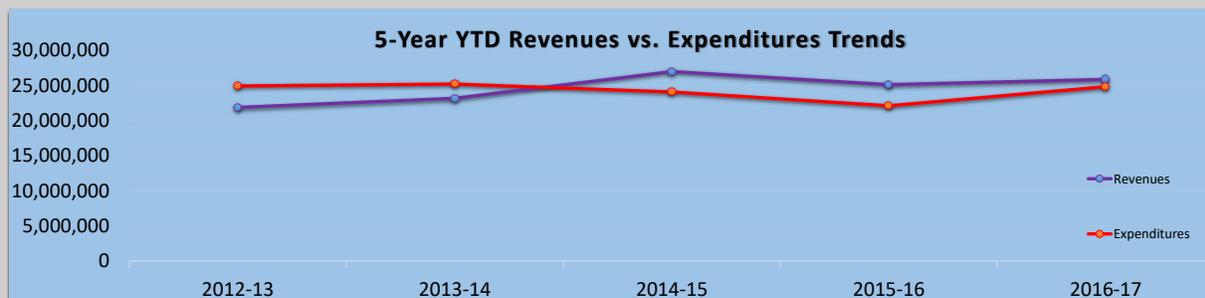
STAY WELL HEALTH CARE FUND - REVENUES VS. EXPENDITURES

The Stay Well Fund has cash and investments of \$7,507,219 for this month.

The unrestricted net assets are \$5,664,755 and have increased \$414,125 from the \$5,250,630 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 \$1,024,630. For the current fiscal year, the In-Network and Open Access Two Plans has realized a net gain of \$140,306 and the Open Access One Plan has had a net gain of \$448,324.

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	2,387,031	1,972,906	414,125
Year-to-Date	\$ 25,826,519	\$ 24,801,889	\$ 1,024,630





Monthly Financial and Operating Report June 2017

Enterprise Fund

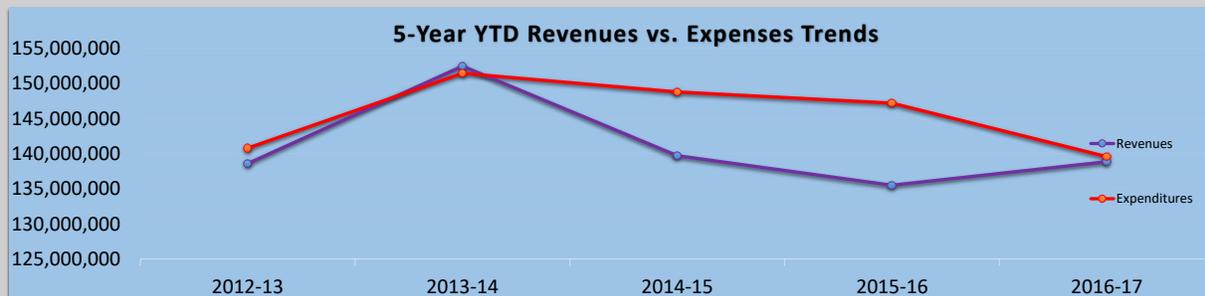
POWER AND LIGHT FUND - REVENUES VS. EXPENSES

Total operating revenues of the Power and Light Fund of \$134,627,511 reflect an increase of \$947,250 over fiscal year 2015-16 operating revenues of \$133,680,261 or 0.7%. A modest retail sales increase was offset by a significant decrease in sales to other utilities.

Total operating expenses of the Power and Light Fund of \$119,213,510 reflect a decrease of \$12,231,265 or 9.3% over the fiscal year 2015-16 operating expenses of \$131,444,775. Decreased operating expenses were due to significant decreases in production, in general and administrative and in depreciation and amortization expenses.

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	14,357,979	13,720,533	637,446
Year-to-Date	\$ 138,833,340	\$ 139,545,886	\$ (712,546)





Monthly Financial and Operating Report June 2017

Enterprise Fund

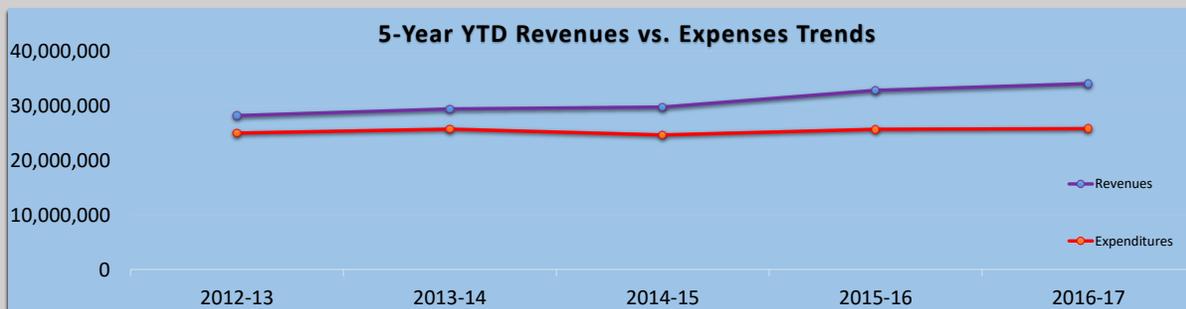
WATER FUND - REVENUES VS. EXPENSES

Total operating revenues of the Water Fund of \$32,260,798 reflect an increase of \$1,402,396 from fiscal year 2015-16 total operating revenues of \$30,858,402 or 4.5%. An October rate increase is responsible for the overall increase.

Total operating expenses of the Water Fund of \$21,614,858 reflect a decrease of \$661,625 from fiscal year 2015-16 total operating expenses of \$22,276,483 or 3.0%. Increased costs of purchased power and inter-fund charges outweighed decreases in plant maintenance costs.

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	3,436,621	2,059,187	1,377,434
Year-to-Date	\$ 34,018,809	\$ 25,772,650	\$ 8,246,159





Monthly Financial and Operating Report June 2017

Enterprise Fund

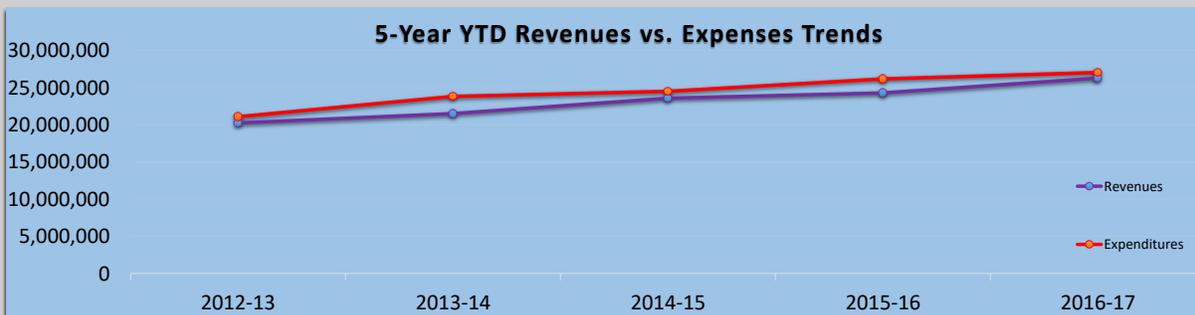
SANITARY SEWER FUND - REVENUES VS. EXPENSES

Total operating revenues of the Sanitary Sewer Fund of \$26,029,876 reflect an increase of \$2,286,535 from fiscal year 2015-16 total operating revenues of \$23,743,341 or 9.6%. 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 \$20,271,266 reflect an increase of \$405,540 from fiscal year 2015-16 total operating expenses of \$19,643,752 or 3.2%. This increase is mainly attributable to an increase in the depreciation and other expense categories.

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	2,236,647	2,778,752	(542,105)
Year-to-Date	\$ 26,286,810	\$ 27,041,202	\$ (754,392)





Monthly Financial and Operating Report June 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	\$ 5,301,442	\$ 32,964	3,277
Fire Sales Tax	1,401,987	9,031	898
Police (Capital) Sales Tax	1,280,097	9,174	912
Park Improvement Capital Project Fund	7,902	251	25
Streets Improvement Sales Tax	616,533	12,402	1,233
Storm Water Sales Tax	4,908,216	39,349	3,912
Worker's Compensation	2,106,262	23,186	2,305
Stay Well Health Care	3,000,000	16,747	
Power and Light	52,640,704	386,064	36,958
Water	16,279,035	98,418	9,786
Sanitary Sewer	8,765,067	74,932	7,451
Other	14,499,160	96,299	8,468
Year-to-Date	\$ 110,806,405	\$ 798,817	\$ 75,225

* 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: 12		Actual Revenue Through June	Variance To Budgeted Revenues	
		Original Budget	Revised Budget			
Property Taxes:						
General Property Taxes:						
2	3011	Real Estate	\$ 7,520,000	7,520,000	7,638,650	118,650
2	3013	R.R. & Other Utility	41,000	41,000	41,536	536
Total Property Taxes			<u>7,561,000</u>	<u>7,561,000</u>	<u>7,680,185</u>	<u>119,185</u>
Sales and Use Taxes:						
2	3041	Local Option Sales Tax	17,927,500	17,927,500	17,510,944	(416,556)
2	3042	Cigarette Tax	425,000	425,000	471,109	46,109
Total Sales and Use Taxes			<u>18,352,500</u>	<u>18,352,500</u>	<u>17,982,053</u>	<u>(370,447)</u>
Utility Franchise Fees:						
2	3052	Water	27,000	27,000	30,307	3,307
2	3053	Gas	4,000,000	4,000,000	3,278,868	(721,132)
2	3054	Telephone	3,650,000	3,650,000	3,319,917	(330,083)
2	3055	Electricity	530,000	530,000	715,902	185,902
2	3057	Cable Television	900,000	900,000	1,358,536	458,536
Total Utility Franchise Fees			<u>9,107,000</u>	<u>9,107,000</u>	<u>8,703,530</u>	<u>(403,470)</u>
Payments in Lieu of Taxes						
2	3281	Power & Light in Lieu of Taxes	13,581,285	13,581,285	13,312,979	(268,306)
2	3282	Water Service in Lieu of Taxes	3,010,371	3,010,371	3,129,249	118,878
2	3283	Sanitary Sewer in Lieu of Taxes	2,511,539	2,511,539	2,556,443	44,904
Total Payments in Lieu of Taxes			<u>19,103,195</u>	<u>19,103,195</u>	<u>18,998,672</u>	<u>(104,523)</u>
Total Taxes			<u>54,123,695</u>	<u>54,123,695</u>	<u>53,364,440</u>	<u>(759,255)</u>
Business Licenses & Permits:						
2	3101	Occupation Licenses	1,597,000	1,597,000	1,833,151	236,151
2	3102	Liquor Licenses	107,000	107,000	108,576	1,576
2	3103	Bld. Trades Licenses and Exams	110,000	110,000	118,713	8,713
2	3104	Fin - Other License/Permits	108,619	108,619	146,531	37,912
2	3108	Building Permits, Com. Develop.	875,000	875,000	1,888,859	1,013,859
2	3109	Construction Permits, Public Works	165,000	165,000	339,205	174,205
2	3120	Nursing Home Permits	650	650	1,300	650
2	3121	Day Care Permits	6,600	6,600	7,084	484
2	3122	Food Handler's Permits	97,000	97,000	96,205	(795)
2	3123	Massage Therapist Appl	5,000	5,000	6,180	1,180
2	3124	Other Food Permits	155,000	155,000	218,717	63,717
2	3125	Ambulance Permits & Licenses	27,000	27,000	51,868	24,868
2	3126	Plan Reviews - Health Dept.	6,000	6,000	9,075	3,075
Subtotal Bus. Licenses & Permits			<u>3,259,869</u>	<u>3,259,869</u>	<u>4,825,463</u>	<u>1,565,594</u>
Non-business Licenses & Permits:						
2	3151	Motor Vehicle Licenses	500,000	500,000	504,891	4,891
Subtotal Non-bus. Lic. & Permits			<u>500,000</u>	<u>500,000</u>	<u>504,891</u>	<u>4,891</u>
Total Licenses & Permits			<u>3,759,869</u>	<u>3,759,869</u>	<u>5,330,354</u>	<u>1,570,485</u>
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			<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

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

Account Number	Description	Months of Actual Revenue: 12		Actual	Variance	
		Original Budget	Revised Budget	Revenue Through June	To Budgeted Revenues	
State:						
2	3241	Financial Institutions Tax	25,000	25,000	34,130	9,130
2	3242	Gasoline Tax	3,150,000	3,150,000	3,140,486	(9,514)
2	3243	Motor Vehicle License Fees	515,000	515,000	512,533	(2,467)
2	3244	Motor Vehicle Sales Tax	975,000	975,000	1,022,695	47,695
2	3250	Other	—	—	—	—
Total State			4,665,000	4,665,000	4,709,843	44,843
Other:						
2	3272	Jackson County Drug Task Force	373,430	373,430	380,628	7,198
2	3274	Jackson County Dare Program	226,382	226,382	234,264	7,882
2	3275	Mid Am Reg Council	25,000	25,000	24,992	(8)
2	3279	Other Misc. Grants	—	—	—	—
Total Other			624,812	624,812	639,884	15,072
Total Intergovernmental Revenue			5,289,812	5,289,812	5,349,727	59,915
Charges for Current Services:						
General Government:						
2	3302	Planning & Zoning Fees	15,000	15,000	25,055	10,055
2	3303	Board of Adjustment Fees	3,000	3,000	3,150	150
2	3304	Sale of Maps, Books, Plans	100	100	53	(47)
2	3305	Sale of Police Reports	31,000	31,000	33,925	2,925
2	3306	Sale of Fire Reports	1,750	1,750	1,501	(249)
2	3307	Computer Service Charges	300	300	—	(300)
2	3309	Transit Rider Fares	155,000	155,000	177,828	22,828
Health:						
2	3311	Animal Shelter Fees	300	300	710	410
2	3312	Animal Shelter Services	6,000	6,000	6,100	100
2	3313	Other Health Programs	9,000	9,920	16,690	6,770
Public Safety:						
2	3316	Reimb. For Police Services	18,300	18,300	32,250	13,950
2	3317	School Resource Officers	491,225	491,225	517,472	26,247
2	3318	Alarm Charges - Police	32,000	32,000	(3,500)	(35,500)
2	3319	Alarm Charges - Fire	5,700	5,700	2,550	(3,150)
Recreation:						
2	3322	Program Fees	35,120	35,120	41,875	6,755
2	3323	Concessions	—	—	—	—
2	3326	Pool Fees	—	—	—	—
2	3327	Center Fees/Club Memberships	58,000	58,000	81,820	23,820
2	3329	Facility Rentals	56,000	56,000	66,652	10,652
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	(2,000)
2	3342	Sale of Monument Bases	3,000	3,000	2,017	(983)
2	3343	Grave Opening Charges	55,000	55,000	45,400	(9,600)
Other Charges:						
2	3392	Sale of Street Signs	500	500	105	(395)
2	3393	Special Assessments	180,000	180,000	165,687	(14,313)
2	3396	Sale of Recycled Material	11,180	11,180	5,821	(5,359)
2	3397	Solid Waste Disp Fees	80,000	80,000	112,038	32,038
2	3398	Miscellaneous Charges	750,000	1,000,628	966,691	(33,936)
Total Charges for Current Services			2,002,725	2,254,273	2,305,140	50,867

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

Account Number	Description	Months of Actual Revenue: 12		Actual Revenue Through June	Variance To Budgeted Revenues	
		Original Budget	Revised Budget			
Fines and Court Costs						
2	3401	Fines & Forfeitures	3,150,000	3,150,000	3,368,005	218,005
2	3402	Court Costs	334,000	334,000	331,932	(2,068)
2	3403	Police Training	42,000	42,000	44,545	2,545
2	3404	Domestic Violence	82,800	82,800	88,514	5,714
2	3405	Dwi/drug	14,200	14,200	22,125	7,925
2	3406	Special Warrant Collection	—	—	—	—
Total Fines and Court Costs			<u>3,623,000</u>	<u>3,623,000</u>	<u>3,855,121</u>	<u>232,121</u>
Interest Income						
2	3411	Interest	1,500	1,500	55,321	53,821
2	3412	Special Assessments - Interest	—	—	465	465
2	3413	Interest - Other	100,000	100,000	93,431	(6,569)
2	3414	Market Gain (Loss) on Investments	—	—	(66,891)	(66,891)
Total Interest Income			<u>101,500</u>	<u>101,500</u>	<u>82,327</u>	<u>(19,173)</u>
2	3421	Interfund Chgs. For Supp. Serv.	5,073,016	5,073,016	4,943,014	(130,002)
Other Revenue:						
2	3431	Sale of Land	—	—	—	—
2	3432	Sale of Fixed Assets	75,000	100,300	29,308	(70,992)
2	3433	Rents	181,000	181,000	190,229	9,229
2	3434	Damage Claims	2,000	2,000	326,976	324,976
2	3435	Contributions	10,000	22,665	12,665	(10,000)
2	3437	Housing Auth. In Lieu of Taxes	—	—	—	—
2	3439	Cash Over/Short	—	—	(247)	(247)
2	3440	Discounts Taken	—	—	47	47
2	3449	Misc. Non-operating Revenue	200,000	222,500	352,634	130,134
2	3501	Proceed from Capital Lease	—	—	—	—
Total Other Revenue			<u>468,000</u>	<u>528,465</u>	<u>911,611</u>	<u>383,146</u>
Total Revenue			<u>\$ 74,441,617</u>	<u>74,753,630</u>	<u>76,141,734</u>	<u>1,388,104</u>

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

	<u>Budget</u>	<u>June 30th</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	74,753,630	312,013
Revenue Variances for the Year	—	1,388,104	1,388,104
Net Projected Revenues	<u>74,441,617</u>	<u>76,141,734</u>	<u>1,700,117</u>
<u>Appropriations/Expenditures:</u>			
City Council Approved Appropriations	74,784,376	75,529,025	744,649
Expenditure Variances for the Year	—	(2,544,173)	(2,544,173)
Net Projected Expenditures	<u>74,784,376</u>	<u>72,984,852</u>	<u>(1,799,524)</u>
Net Revenues Over/(Under) Expenditures	<u>(342,759)</u>	<u>3,156,882</u>	<u>3,499,641</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	—	(114,790)	(114,790)
Protested Revenues	—	34,823	34,823
Domestic Violence	—	5,540	5,540
Prepaid Expenses - Non Spendable (PY)	—	11,424	11,424
Current Year Encumbrance Rollover	—	(1,134,838)	(1,134,838)
Cancellation of Prior Year Encumbrances	—	149,447	149,447
Correction to Prior Year Encumbrances		333,500	
Appropriations funded from Fund Balance Components:			—
City Council Strategic Goals	—	101,810	101,810
Assigned Fund Balance - ERP, Mun Court, CityWor	—	(432,630)	(432,630)
TIF Distributions (GTIF)	—	—	—
Transfer (from)/to Unassigned Fund Balance	—	—	—
Total	<u>—</u>	<u>(1,045,714)</u>	<u>(1,379,214)</u>
Projected Year End Unassigned Fund Balance	\$ 3,531,334	5,982,942	2,118,108

City of Independence, Missouri
Balance Sheet
Governmental Funds
June 30, 2017

Assets	General	Other Governmental Funds	Total Governmental Funds
Pooled cash and investments	\$ 6,374,817	24,213,525	30,588,342
Receivables:			
Taxes	4,246,236	13,949,944	18,196,180
Accounts	173,541	105,241	278,781
Special assessment principal and accrued interest	642,387	671,585	1,313,972
Accrued interest	14,551	66,785	81,336
Due from other funds	1,118,769	5,365,776	6,484,545
Due from other governments	758,237	2,157,409	2,915,645
Restricted assets	226,530	15,948,871	16,175,401
Total assets	\$ 13,555,068	62,479,135	76,034,203
Liabilities and Fund Balances	General	Other Governmental Funds	Total Governmental Funds
Liabilities:			
Accounts and contracts payable	\$ 447,299	1,077,004	1,524,302
Due to other funds	-	5,728,333	5,728,333
Accrued items	2,808,738	134,714	2,943,451
Compensated absences - current	-	-	-
Other current liabilities	591,919	11,548	603,466
Deferred revenue	1,182,327	10,908,219	12,090,546
Liabilities payable from restricted assets:			
Deposits and court bonds	226,530	-	226,530
Total liabilities	5,256,811	17,859,817	23,116,629
Fund Balances:			
Nonspendable	-	-	-
Restricted	404,806	44,328,208	44,733,014
Restricted Operating Reserve	-	451,368	451,368
Committed	261,700	(160,258)	101,442
Assigned	1,648,808	-	1,648,808
Unassigned	5,982,942	-	5,982,942
Total fund balance	8,298,256	44,619,318	52,917,574
Total liabilities and fund balance	\$ 13,555,068	62,479,135	76,034,203

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2017

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:			
Taxes	\$ 34,365,768	38,565,625	72,931,394
Licenses and permits	5,330,354	284,273	5,614,627
Intergovernmental	5,349,727	3,080,668	8,430,395
Charges for services	2,305,140	1,073,570	3,378,710
Interfund charges for support services	4,943,014	-	4,943,014
Fines, forfeitures, and court costs	3,855,121	-	3,855,121
Investment Income	82,327	10,436	92,763
Sale of property, plant, and equipment	29,308	135,982	165,290
TIF Developer Contributions	-	-	-
Reimbursements from component unit	-	-	-
Other	882,303	1,439,114	2,321,418
Total revenues	<u>57,143,063</u>	<u>44,589,668</u>	<u>101,732,731</u>
Expenditures:			
Current:			
General government	7,802,582	32,179	7,834,761
Public safety	44,963,466	4,950,778	49,914,244
Public works	4,614,587	176,621	4,791,208
Health and welfare	1,848,932	615,313	2,464,245
Culture and recreation	1,458,987	4,501,813	5,960,800
Community development	4,082,292	1,144,418	5,226,710
Storm Water	-	2,197,907	2,197,907
Nondepartmental/other	8,497,811	45,992	8,543,803
Capital outlay	293,748	11,244,496	11,538,245
Debt service:			
Principal	93,897	8,014,076	8,107,973
Interest and fiscal agent fees	27,625	7,186,378	7,214,002
Total expenditures	<u>73,683,927</u>	<u>40,109,970</u>	<u>113,793,896</u>
Excess (deficiency) of revenues over expenditures	<u>(16,540,864)</u>	<u>4,479,699</u>	<u>(12,061,166)</u>
Other financing sources (uses):			
Proceeds from capital leases/bond issuance	-	44,504	44,504
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	18,998,672	-	18,998,672
Transfers in	197,063	2,798,044	2,995,107
Transfers out	(10,000)	(24,720,103)	(24,730,103)
Total other financing sources (uses)	<u>19,185,735</u>	<u>267,937</u>	<u>19,453,672</u>
Net change in fund balances	2,644,870	4,747,636	7,392,506
Fund balances, beginning	5,653,386	39,871,682	45,525,068
Fund balances, ending	<u>\$ 8,298,256</u>	<u>44,619,318</u>	<u>52,917,574</u>

City of Independence, Missouri
Statement of Expenditures & Encumbrances
General Fund
For the Year Ended June 30, 2017

	Original Budget	Revised Budget	Expenditures - Current Year	Expenditures - Prior Year	Total Expenditures	Encumbrances - Current Year
General Government:						
City Council	\$ 482,118	549,403	547,007	635	547,642	(62)
City Clerk	321,384	328,507	328,508	166	328,674	-
City Manager	918,674	1,308,674	1,307,935	655	1,308,590	5,000
National Frontier Trails Center	-	-	-	-	-	-
Technology Services	1,748,129	1,756,517	1,742,592	1,958	1,744,549	13,924
Municipal Court	853,290	853,290	812,117	19	812,136	-
Law	732,848	756,894	756,498	1,102	757,600	-
Finance	1,846,418	1,816,418	1,773,752	13,141	1,786,893	17,294
Human Resources	491,198	514,023	514,268	2,231	516,499	-
Total General Government	7,394,059	7,883,726	7,782,676	19,906	7,802,582	36,156
Public Safety:						
Community Development	3,088,434	4,090,434	4,048,455	33,837	4,082,292	55,829
Police	27,066,600	27,316,863	26,773,529	32,829	26,806,358	122,254
Fire	17,782,425	18,232,425	18,189,541	2,896	18,192,437	19,487
Total Public Safety	47,937,459	49,639,722	49,011,525	69,561	49,081,086	197,569
Public Works						
Storm Water	5,419,548	5,418,684	4,469,090	145,497	4,614,587	516,700
Health	-	-	-	-	-	-
Parks and Recreation	2,608,660	1,787,910	1,676,559	172,373	1,848,932	27,930
Non-Departmental	1,490,728	1,516,928	1,452,868	6,119	1,458,987	27,799
Council Goals	9,357,222	8,705,355	8,328,718	170,468	8,499,186	70,351
Debt Service	200,000	200,000	72,160	12,658	84,818	29,650
Capital Outlay	-	-	-	-	-	-
TIF Distribution	376,700	376,700	191,257	102,491	293,748	228,683
Total Other	19,452,858	18,005,577	16,190,651	609,608	16,800,259	901,112
Total Expenditures & Encumbrances	\$ 74,784,376	75,529,025	72,984,852	699,075	73,683,927	1,134,838

CITY OF INDEPENDENCE, MISSOURI

Balance Sheet
Proprietary Funds
June 30, 2017

Assets	Enterprise Funds					Internal Service Funds
	Power and Light	Water	Sanitary Sewer	Events Center	Total	
Current assets:						
Pooled cash and investments	\$ 66,100,165	22,365,796	12,023,254	—	100,489,215	11,048,243
Receivables:						
Accounts (net of allowance of \$1,037,079)	8,799,098	2,333,457	1,985,746	815,422	13,933,723	159,255
Unbilled revenue	9,864,662	1,760,572	1,167,689	—	12,792,923	11,914
Special assessment principal and accrued interest	122,996	—	—	—	122,996	179,034
Accrued interest	139,389	43,445	33,077	—	215,911	—
Other	—	—	—	—	—	—
Due from other funds	—	—	—	—	—	—
Due from other governments	1,009,675	—	95,465	876,199	1,981,339	—
Inventory	5,202,952	572,547	36,255	—	5,811,754	—
Prepaid items	252,929	—	—	—	252,929	—
Restricted assets	3,463,444	763,370	665,019	—	4,891,833	200,000
Total current assets	94,955,310	27,839,187	16,006,505	1,691,621	140,492,623	11,598,446
Noncurrent assets:						
Restricted assets	30,961,049	4,128,971	11,847,459	6,833,483	53,770,962	—
Capital assets:						
Nondepreciable	14,769,456	4,138,789	44,153,052	5,796,315	68,857,612	93,979
Depreciable, net	216,178,832	104,997,852	107,319,590	54,659,886	483,156,160	226,056
Advance to other funds	—	—	—	—	—	(194,044)
Deferred debt issue costs	—	—	—	—	—	—
Prepaid employee benefits	—	—	—	—	—	—
Other deferred charges	—	547,457	—	—	547,457	—
Deferred outflow Pension	18,664,454	3,622,935	2,615,042	—	24,902,431	422,935
Total noncurrent assets	280,573,791	117,436,004	165,935,143	67,289,684	631,234,622	548,926
Total assets	\$ 375,529,101	145,275,191	181,941,648	68,981,305	771,727,245	12,147,372
Liabilities and Net Assets						
Current liabilities:						
Accounts and contracts payable	\$ 5,933,234	226,654	220,624	1,745	6,382,256	96,524
Accrued items	1,589,727	574,059	601,634	—	2,765,420	39,451
Other current liabilities	207,390	127,222	(6)	756,212	1,090,818	—
Deferred revenue	—	—	—	—	—	—
Current portion of long-term obligations	5,625,044	1,950,262	2,285,098	1,085,000	10,945,404	66,485
Current portion of capital lease	—	—	—	—	—	—
Employee benefits payable	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	4,211,450
Liabilities payable from restricted assets	4,804,075	940,951	1,381,837	955,292	8,082,155	—
Total current liabilities	18,159,470	3,819,148	4,489,187	2,798,249	29,266,053	4,413,910
Noncurrent liabilities:						
Revenue bonds payable	163,145,692	24,542,722	95,598,305	81,543,499	364,830,218	—
Other long term liabilities	—	—	—	—	—	—
Other post employment benefits	20,462,701	7,863,674	6,191,895	—	34,518,270	1,663,886
Lagers Net Pension Obligation	32,388,004	6,878,400	4,989,748	—	44,256,152	—
Compensated absences – long-term	3,514,702	977,901	515,938	—	5,008,541	91,826
Advances for construction	41,826	112,372	—	—	154,198	—
Advances from other funds	—	—	—	—	—	—
Medical self-insurance claims	—	—	—	—	—	2,361,995
Deferred Inflow Pension	2,047,032	459,124	305,773	—	2,811,929	51,848
Total noncurrent liabilities	221,599,957	40,834,193	107,601,659	81,543,499	451,579,308	4,169,555
Total liabilities	239,759,427	44,653,341	112,090,846	84,341,748	480,845,361	8,583,465
Net Assets						
Invested in capital assets, net of related debt	79,022,437	86,742,890	65,721,796	(15,338,815)	216,148,308	548,926
Restricted for:						
Debt service	16,056,208	500,000	—	—	16,556,208	—
Restricted for Worker's Comp	—	—	—	—	—	—
Restricted for Dogwood	61,500	—	—	—	61,500	—
Unrestricted	40,629,529	13,378,960	4,129,006	(21,628)	58,115,868	3,014,983
Total net assets	135,769,674	100,621,850	69,850,802	(15,360,443)	290,881,884	3,563,909
Total liabilities and net assets	\$ 375,529,101	145,275,191	181,941,648	68,981,305	771,727,245	12,147,372

CITY OF INDEPENDENCE, MISSOURI
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2017

	Enterprise Funds					Internal Service Funds
	Power and Light	Water	Sanitary Sewer	Events Center	Totals	
Operating revenues:						
Charges for services	\$ 132,778,984	31,949,356	25,753,057	—	190,481,397	1,658,037
Miscellaneous	1,848,527	311,440	276,618	(1)	2,436,584	22,988,733
Total operating revenues	<u>134,627,511</u>	<u>32,260,796</u>	<u>26,029,675</u>	<u>(1)</u>	<u>192,917,981</u>	<u>24,646,770</u>
Operating expenses:						
Personal services	25,846,993	7,578,238	5,971,554	—	39,396,785	907,551
Other services	19,195,680	5,415,306	10,201,162	145,940	34,958,088	28,596,807
Capital Outlay	5,682	77,233	—	—	82,915	728
Supplies	53,761,967	1,864,090	437,606	—	56,063,663	709,447
Other expenses	7,119,737	3,680,496	134,718	—	10,934,951	—
Depreciation and amortization	13,283,451	2,999,495	3,526,226	1,891,143	21,700,315	5,172
Total operating expenses	<u>119,213,510</u>	<u>21,614,858</u>	<u>20,271,266</u>	<u>2,037,083</u>	<u>163,136,717</u>	<u>30,219,705</u>
Operating income	<u>15,414,001</u>	<u>10,645,938</u>	<u>5,758,409</u>	<u>(2,037,084)</u>	<u>29,781,264</u>	<u>(5,572,935)</u>
Nonoperating revenues (expenses):						
Interest revenue	(59,596)	(23,119)	(5,089)	21,878	(65,926)	36,789
Miscellaneous revenue (expense)	4,265,425	1,781,132	262,224	5,648,606	11,957,387	5,283,977
Interest expense	(7,019,397)	(1,028,543)	(4,213,493)	(4,285,890)	(16,547,323)	—
Total nonoperating revenue (expenses)	<u>(2,813,568)</u>	<u>729,470</u>	<u>(3,956,358)</u>	<u>1,384,594</u>	<u>(4,655,862)</u>	<u>5,320,766</u>
Income before contributions and transfers	12,600,433	11,375,408	1,802,051	(652,490)	25,125,402	(252,169)
Capital contributions	69,051	537,315	716,535	—	1,322,901	—
Transfers out - Utility payments in lieu of taxes	(13,312,979)	(3,129,249)	(2,556,443)	—	(18,998,671)	—
- Other	(99,261)	(86,026)	(109,186)	—	(294,473)	—
Transfers in	—	—	10,000	—	10,000	—
Change in net assets	<u>(742,756)</u>	<u>8,697,448</u>	<u>(137,043)</u>	<u>(652,490)</u>	<u>7,165,159</u>	<u>(252,169)</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>\$ 135,769,674</u>	<u>100,621,850</u>	<u>69,850,802</u>	<u>(15,360,443)</u>	<u>290,881,884</u>	<u>3,563,909</u>

City of Independence, Missouri
Combining Balance Sheet
Special Revenue Funds
June 30, 2017

Assets	Tourism	Independence Square Benefit District	Community Development Grant Act	Rental Rehabilitation	Consolidated Sales Tax	License Surcharge	Grants	Total
Pooled cash and investments	\$ 1,317,102	25,423	(0)	-	10,022,354	1,078,906	193,952	12,637,736
Receivables:								
Taxes	200,000	4,035	-	-	3,679,324	-	-	3,883,359
Accounts	1,525	-	-	-	-	2,499	17,883	21,908
Accrued interest	1,796	61	-	-	30,881	2,198	-	34,936
Due from other funds	-	-	-	-	1,858,127	-	-	1,858,127
Due from component unit to primary gvmt	-	-	-	-	-	-	-	-
Due from other governments	-	-	79,696	166,391	183,593	-	432,689	862,368
Total assets	\$ 1,520,423	29,518	79,696	166,391	15,774,278	1,083,603	644,524	19,298,434
Liabilities and Fund Balances								
Liabilities:								
Accounts and contracts payable	\$ 190,976	-	21,628	26,681	821,456	-	16,263	1,077,004
Due to other funds	-	-	53,594	134,663	1,841,972	-	-	2,030,229
Accrued items	22,155	-	4,287	5	89,635	-	18,632	134,714
Other current liabilities	3,931	-	900	5,035	841	-	-	10,708
Deferred revenue	-	-	-	-	-	-	609,629	609,629
Total liabilities	217,063	-	80,408	166,384	2,753,904	-	644,524	3,862,283
Fund Balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	851,991	29,518	(712)	7	13,020,374	1,083,603	0	14,984,782
Restricted Operating Reserve	451,368	-	-	-	-	-	-	451,368
Committed								
VOC	-	-	-	-	-	-	-	-
NFTM	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	1,303,359	29,518	(712)	7	13,020,374	1,083,603	0	15,436,150
Total liabilities and fund balance	\$ 1,520,423	29,518	79,696	166,391	15,774,278	1,083,603	644,524	19,298,434

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the Year Ended June 30, 2017

	Tourism	Independence Square Benefit District	Community Development Grant Act	Rental Rehabilitation	Sales Tax	License Surcharge	Grants	Total
Revenues:								
Taxes	\$ 1,994,953	24,763	-	-	20,953,196	-	-	22,972,912
Licenses and permits	-	-	-	-	-	284,273	-	284,273
Intergovernmental	-	-	552,953	355,703	183,593	-	1,762,064	2,854,313
Charges for services	45,267	-	-	-	530,859	-	378,214	954,340
Investment Income	2,009	429	-	-	(26,977)	(1,604)	-	(26,144)
Sale of property, plant, and equipment	-	-	-	-	135,098	-	884	135,982
Other	82,281	-	-	-	172,539	-	44,793	299,613
Total revenues	<u>2,124,510</u>	<u>25,191</u>	<u>552,953</u>	<u>355,703</u>	<u>21,948,307</u>	<u>282,669</u>	<u>2,185,955</u>	<u>27,475,289</u>
Expenditures:								
Current:								
General government	-	-	-	-	-	-	32,179	32,179
Public safety	-	-	-	-	3,667,361	-	1,283,417	4,950,778
Public works	-	-	-	-	176,610	-	-	176,610
Health and welfare	-	-	-	-	-	-	615,313	615,313
Culture and recreation	1,674,852	-	-	-	2,814,688	-	12,250	4,501,790
Community development	-	-	545,918	355,703	-	-	242,797	1,144,418
Storm water	-	-	-	-	2,197,907	-	-	2,197,907
Nondepartmental	-	-	-	-	44,506	455	-	44,961
Capital outlay	-	24,553	-	-	9,239,211	-	-	9,263,764
Debt service:								
Principal	-	-	-	-	576,432	-	-	576,432
Interest and fiscal agent fees	-	-	-	-	74,334	-	-	74,334
Total expenditures	<u>1,674,852</u>	<u>24,553</u>	<u>545,918</u>	<u>355,703</u>	<u>18,791,050</u>	<u>455</u>	<u>2,185,955</u>	<u>23,578,487</u>
Excess (deficiency) of revenues over expenditures	<u>449,658</u>	<u>638</u>	<u>7,035</u>	<u>-</u>	<u>3,157,258</u>	<u>282,213</u>	<u>-</u>	<u>3,896,802</u>
Other financing sources (uses):								
Proceeds from capital leases	-	-	-	-	44,504	-	-	44,504
Transfers in	-	-	-	-	192,187	1,949	-	194,136
Transfers out	-	-	(7,035)	-	(1,047,853)	(76,554)	-	(1,131,442)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(7,035)</u>	<u>-</u>	<u>(811,162)</u>	<u>(74,605)</u>	<u>-</u>	<u>(892,802)</u>
Net change in fund balances	449,658	638	0	-	2,346,096	207,608	-	3,004,000
Fund balances, beginning	853,701	28,881	(712)	7	10,674,278	875,995	-	12,432,150
Fund balances, ending	<u>\$ 1,303,359</u>	<u>29,518</u>	<u>(712)</u>	<u>7</u>	<u>13,020,374</u>	<u>1,083,603</u>	<u>-</u>	<u>15,436,150</u>

City of Independence, Missouri
Balance Sheet
Sales Tax Funds
June 30, 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	\$ 881,771	(0)	5,250,910	1,855,723	2,033,950	10,022,354
Receivables:						
Taxes	1,469,013	734,506	734,506	373,911	367,388	3,679,324
Accrued interest	5,475	-	17,370	4,050	3,987	30,881
Due from other funds	-	-	1,858,127	-	-	1,858,127
Due from other governments	183,593	-	-	-	-	183,593
Total assets	<u>\$ 2,539,851</u>	<u>734,506</u>	<u>7,860,912</u>	<u>2,233,684</u>	<u>2,405,324</u>	<u>15,774,278</u>
 Liabilities and Fund Balances						
Liabilities:						
Accounts and contracts payable	\$ 239,681	80,631	14,395	(580)	487,329	821,456
Due to other funds	-	1,841,972	-	-	-	1,841,972
Accrued items	1,802	50,326	37,506	-	-	89,635
Other current liabilities	-	841	-	-	-	841
Total liabilities	<u>241,484</u>	<u>1,973,770</u>	<u>51,901</u>	<u>(580)</u>	<u>487,329</u>	<u>2,753,904</u>
 Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	2,298,368	(1,239,264)	7,809,011	2,234,264	1,917,995	13,020,374
Restricted Operating Reserve						
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>2,298,368</u>	<u>(1,239,264)</u>	<u>7,809,011</u>	<u>2,234,264</u>	<u>1,917,995</u>	<u>13,020,374</u>
Total liabilities and fund balance	<u>\$ 2,539,851</u>	<u>734,506</u>	<u>7,860,912</u>	<u>2,233,684</u>	<u>2,405,324</u>	<u>15,774,278</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Sales Tax Funds
For the Year Ended June 30, 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	\$ 8,329,801	4,167,642	4,167,558	2,198,883	2,089,313	20,953,196
Licenses and permits	-	-	-	-	-	-
Intergovernmental	183,593	-	-	-	-	183,593
Charges for services	-	530,859	-	-	-	530,859
Interfund charges for support services (note 6)	-	-	-	-	-	-
Fines, forfeitures, and court costs	-	-	-	-	-	-
Investment Income	(5,957)	-	(15,138)	(3,073)	(2,809)	(26,977)
Sale of property, plant, and equipment	5,700	-	31,257	98,141	-	135,098
TIF Developer Contributions	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-
Other	114,000	18,342	25,770	4,477	9,951	172,539
Total revenues	<u>8,627,137</u>	<u>4,716,842</u>	<u>4,209,446</u>	<u>2,298,427</u>	<u>2,096,455</u>	<u>21,948,307</u>
Expenditures:						
Current:						
Public safety	-	-	-	1,706,353	1,961,008	3,667,361
Public works	176,610	-	-	-	-	176,610
Culture and recreation	-	2,814,688	-	-	-	2,814,688
Storm Water	-	-	2,197,907	-	-	2,197,907
Nondepartmental/other	2	44,504	-	-	-	44,506
Capital outlay	7,858,110	425,071	956,030	-	-	9,239,211
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>8,564,375</u>	<u>3,293,868</u>	<u>3,153,937</u>	<u>1,744,626</u>	<u>2,034,243</u>	<u>18,791,050</u>
Excess (deficiency) of revenues over expenditures	<u>62,761</u>	<u>1,422,974</u>	<u>1,055,509</u>	<u>553,802</u>	<u>62,211</u>	<u>3,157,258</u>
Other financing sources (uses):						
Proceeds from capital leases	-	44,504	-	-	-	44,504
Proceeds from bond issuance	-	-	-	-	-	-
Reoffering premium/original issue discount	-	-	-	-	-	-
Payment to refunded loans escrow agent	-	-	-	-	-	-
Transfers in-utility payments in lieu of taxes	-	-	-	-	-	-
Transfers in	190,255	1,932	-	-	-	192,187
Transfers out	(186,394)	(10,815)	(691,083)	(159,561)	-	(1,047,853)
Total other financing sources (uses)	<u>3,861</u>	<u>35,621</u>	<u>(691,083)</u>	<u>(159,561)</u>	<u>-</u>	<u>(811,162)</u>
Net change in fund balances	66,623	1,458,595	364,426	394,241	62,211	2,346,096
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>\$ 2,298,368</u>	<u>(1,239,264)</u>	<u>7,809,011</u>	<u>2,234,264</u>	<u>1,917,995</u>	<u>13,020,374</u>

City of Independence, Missouri
Balance Sheet
Debt Service Fund
June 30, 2017

Assets	Debt Service Fund	Total
Pooled cash and investments	\$ 4,739	4,739
Receivables:		
Taxes	-	-
Special assessment principal and accrued interest	246,313	246,313
Accrued interest	253	253
Restricted assets	94,000	94,000
Total assets	<u>\$ 345,305</u>	<u>345,305</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts and contracts payable	\$ -	-
Due to other funds	-	-
Deferred revenue	246,313	246,313
Total liabilities	<u>246,313</u>	<u>246,313</u>
Fund Balances:		
Nonspendable	-	-
Restricted	98,992	98,992
Restricted Operating Reserve		
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	<u>98,992</u>	<u>98,992</u>
Total liabilities and fund balance	<u>\$ 345,305</u>	<u>345,305</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Debt Service Fund
For the Year Ended June 30, 2017

	Debt Service Fund	Total
Revenues:		
Taxes	-	-
Licenses and permits	-	-
Intergovernmental	-	-
Charges for services	\$ 96,049	96,049
Investment Income	375	375
Total revenues	96,424	96,424
Expenditures:		
Current:		
Nondepartmental	1,030	1,030
Debt service:		
Principal	81,000	81,000
Interest and fiscal agent fees	16,290	16,290
Total expenditures	98,321	98,321
Excess (deficiency) of revenues over expenditures	(1,897)	(1,897)
Other financing sources (uses):		
Total other financing sources (uses)	-	-
Net change in fund balances	(1,897)	(1,897)
Fund balances, beginning	100,889	100,889
Fund balances, ending	\$ 98,992	98,992

City of Independence, Missouri
Combining Balance Sheet
Capital Projects Funds
June 30, 2017

Assets	Street Improvements	Revolving Public Improvements	Consolidated Tax Increment Financing	Buildings and Other Improvements	Storm Drainage	Park Improvements	Total
Pooled cash and investments	\$ (0)	19,714	11,540,173	-	-	11,163	11,571,050
Receivables:							
Taxes	-	-	10,066,585	-	-	-	10,066,585
Accounts	-	-	83,333	-	-	-	83,333
Special assessment principal and accrued interest	425,273	-	-	-	-	-	425,273
Accrued interest	-	50	31,435	-	-	111	31,596
Due from other funds	-	-	3,507,649	-	-	-	3,507,649
Due from component unit to primary gvmt	-	-	-	-	-	-	-
Due from other governments	-	-	1,295,040	-	-	-	1,295,040
Restricted assets	-	-	15,854,871	-	-	-	15,854,871
Total assets	<u>\$ 425,273</u>	<u>19,764</u>	<u>42,379,087</u>	<u>-</u>	<u>-</u>	<u>11,274</u>	<u>42,835,397</u>
 Liabilities and Fund Balances							
Liabilities:							
Accounts and contracts payable	\$ -	-	-	-	-	-	-
Due to other funds	163,118	-	3,507,649	11,181	16,155	-	3,698,104
Due to primary government from component unit	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	840	840
Deferred revenue	425,273	-	9,627,004	-	-	-	10,052,277
Total liabilities	<u>588,391</u>	<u>-</u>	<u>13,134,654</u>	<u>11,181</u>	<u>16,155</u>	<u>840</u>	<u>13,751,221</u>
 Fund Balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	29,244,433	-	-	-	29,244,433
Restricted Operating Reserve							
Committed	(163,118)	19,764	-	(11,181)	(16,155)	10,434	(160,258)
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>(163,118)</u>	<u>19,764</u>	<u>29,244,433</u>	<u>(11,181)</u>	<u>(16,155)</u>	<u>10,434</u>	<u>29,084,175</u>
Total liabilities and fund balance	<u>\$ 425,273</u>	<u>19,764</u>	<u>42,379,087</u>	<u>(0)</u>	<u>0</u>	<u>11,274</u>	<u>42,835,397</u>

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
Capital Project Funds
For the Year Ended June 30, 2017

	Street Improvements	Revolving Public Improvements	Consolidated Tax Increment Financing	Buildings and Other Improvements	Storm Drainage	Park Improvements	Total
Revenues:							
Taxes	-	-	15,592,714	-	-	-	15,592,714
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	11,355	-	215,000	-	-	-	226,355
Charges for services	12,704	-	10,478	-	-	-	23,182
Investment Income	242	(43)	36,138	-	-	(133)	36,204
TIF Developer Contributions	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-
Other	-	-	1,139,501	-	-	-	1,139,501
Total revenues	<u>24,301</u>	<u>(43)</u>	<u>16,993,831</u>	<u>-</u>	<u>-</u>	<u>(133)</u>	<u>17,017,956</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	10	-	-	-	-	10
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	23	23
Community development	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-
Nondepartmental	-	-	-	-	-	-	-
Capital outlay	243,879	-	1,550,879	160,573	-	25,401	1,980,732
Debt service:							
Principal	-	-	7,356,644	-	-	-	7,356,644
Interest and fiscal agent fees	-	-	7,095,753	-	-	-	7,095,753
Total expenditures	<u>243,879</u>	<u>10</u>	<u>16,003,276</u>	<u>160,573</u>	<u>-</u>	<u>25,424</u>	<u>16,433,162</u>
Excess (deficiency) of revenues over expenditures	<u>(219,578)</u>	<u>(53)</u>	<u>990,555</u>	<u>(160,573)</u>	<u>-</u>	<u>(25,557)</u>	<u>584,793</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	260,746	-	2,167,633	159,561	-	15,968	2,603,908
Transfers out	-	-	(23,586,728)	-	-	(1,932)	(23,588,660)
Total other financing sources (uses)	<u>260,746</u>	<u>-</u>	<u>726,396</u>	<u>159,561</u>	<u>-</u>	<u>14,036</u>	<u>1,160,739</u>
Net change in fund balances	41,168	(53)	1,716,951	(1,012)	-	(11,521)	1,745,532
Fund balances, beginning	(204,286)	19,817	27,527,482	(10,169)	(16,155)	21,955	27,338,643
Fund balances, ending	<u>\$ (163,118)</u>	<u>19,764</u>	<u>29,244,433</u>	<u>(11,181)</u>	<u>(16,155)</u>	<u>10,434</u>	<u>29,084,175</u>

City of Independence, Missouri
Balance Sheet
TIF Funds
6/30/17

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	\$ 51,815	49,173	-	-	1,232,853	5,633,293	7,926	37,214	7,012,273
Receivables:									
Taxes	13,469	37,686	16,671	891,605	507,115	2,222,913	42,302	938	3,732,699
Accounts	-	-	-	-	-	-	-	-	-
Accrued interest	160	108	-	-	2,912	19,363	111	90	22,746
Due from other funds	-	-	-	-	-	3,507,649	-	-	3,507,649
Due from other governments	705	44,350	26,261	84,045	2,377	448,832	4,152	76	610,798
Restricted assets	-	-	539,774	1,037,564	1	3,321,850	-	-	4,899,188
Total assets	<u>\$ 66,149</u>	<u>131,317</u>	<u>582,705</u>	<u>2,013,214</u>	<u>1,745,258</u>	<u>15,153,900</u>	<u>54,491</u>	<u>38,318</u>	<u>19,785,354</u>
Liabilities and Fund Balances									
Liabilities:									
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-
Due to other funds	-	-	1,938,776	1,564,443	-	-	-	-	3,503,218
Due to primary government from component unit	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	13,469	25,686	16,671	850,705	504,615	1,974,613	40,302	938	3,426,999
Total liabilities	<u>13,469</u>	<u>25,686</u>	<u>1,955,446</u>	<u>2,415,147</u>	<u>504,615</u>	<u>1,974,613</u>	<u>40,302</u>	<u>938</u>	<u>6,930,217</u>
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	52,680	105,631	(1,372,741)	(401,933)	1,240,643	13,179,287	14,189	37,380	12,855,137
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>52,680</u>	<u>105,631</u>	<u>(1,372,741)</u>	<u>(401,933)</u>	<u>1,240,643</u>	<u>13,179,287</u>	<u>14,189</u>	<u>37,380</u>	<u>12,855,137</u>
Total liabilities and fund balance	<u>\$ 66,149</u>	<u>131,317</u>	<u>582,705</u>	<u>2,013,214</u>	<u>1,745,258</u>	<u>15,153,900</u>	<u>54,491</u>	<u>38,318</u>	<u>19,785,354</u>

City of Independence, Missouri
Balance Sheet
TIF Funds
6/30/17

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	\$ -	2,806,480	6,022	36,121	30,601	813,080	-	-	3,692,303
Receivables:									
Taxes	-	632,439	1,055,953	110,407	293,277	3,421,151	-	-	5,513,227
Accounts	-	83,333	-	-	-	-	-	-	83,333
Accrued interest	-	6,245	15	41	92	1,788	38	-	8,220
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	-	319,123	1,085	20,934	23,254	5,894	89,236	-	459,527
Restricted assets	-	7,584,063	-	-	-	3,371,620	-	-	10,955,683
Total assets	\$ -	11,431,684	1,063,075	167,503	347,224	7,613,533	\$ 89,274	\$ -	20,712,293
 Liabilities and Fund Balances									
Liabilities:									
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	74	-	74
Due to primary government from component unit	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	-	585,839	1,037,972	99,807	280,977	3,418,651	-	-	5,423,246
Total liabilities	-	585,839	1,037,972	99,807	280,977	3,418,651	74	-	5,423,320
Fund Balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	-	10,845,845	25,103	67,696	66,247	4,194,882	89,200	-	15,288,973
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	-	10,845,845	25,103	67,696	66,247	4,194,882	89,200	-	15,288,973
Total liabilities and fund balance	\$ -	11,431,684	1,063,075	167,503	347,224	7,613,533	\$ 89,274	\$ -	20,712,293

City of Independence, Missouri
Balance Sheet
TIF Funds
6/30/17

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	\$ 9,470	4,139	23,574	351,947	28,261	345,938	72,267	-	835,597	11,540,173
Receivables:										
Taxes	29,704	3,406	5,071	77,443	60,050	492,865	152,121	-	820,659	10,066,585
Accounts	-	-	-	-	-	-	-	-	-	83,333
Accrued interest	33	7	29	134	252	7	7	-	469	31,435
Due from other funds	-	-	-	-	-	-	-	-	-	3,507,649
Due from other governments	5,626	1,053	3,034	86,524	-	108,326	20,152	-	224,715	1,295,040
Restricted assets	-	-	-	-	-	-	-	-	-	15,854,871
Total assets	\$ 44,833	8,605	\$ 31,709	\$ 516,048	88,562	947,136	\$ 244,547	-	1,881,440	42,379,087
Liabilities and Fund Balances										
Liabilities:										
Accounts and contracts payable	\$ -	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	4,357	4,357	3,507,649
Due to primary government from component unit	-	-	-	-	-	-	-	-	-	-
Deferred revenue (note 20)	26,404	3,406	5,071	52,543	59,050	485,865	144,421	-	776,759	9,627,004
Total liabilities	26,404	3,406	5,071	52,543	59,050	485,865	144,421	4,357	781,117	13,134,654
Fund Balances:										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	18,429	5,199	26,638	463,505	29,513	461,271	100,126	(4,357)	1,100,323	29,244,433
Restricted Operating Reserve	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	18,429	5,199	26,638	463,505	29,513	461,271	100,126	(4,357)	1,100,323	29,244,433
Total liabilities and fund balance	\$ 44,833	8,605	\$ 31,709	\$ 516,048	88,562	947,136	\$ 244,547	0	1,881,440	42,379,087

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Year Ended June 30, 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)	\$ 16,779	245,310	20,342	1,451,464	515,595	5,127,073	63,042	1,510	7,441,115
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental (note 5)	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment Income	1,425	(90)	2,801	8,243	(1,690)	6,380	(68)	(76)	16,925
TIF Developer Contributions	-	-	-	-	-	-	-	-	-
Other (note 6)	-	21,000	118,501	-	-	-	-	-	139,501
Total revenues	18,204	266,220	141,644	1,459,707	513,905	5,133,453	62,974	1,434	7,597,541
Expenditures:									
Current:									
Capital outlay	302	3,558	2,899	35,878	98,298	463,961	1,107	55	606,057
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	29,952	273,558	529,037	1,794,046	519,203	3,951,898	96,107	55	7,193,856
Excess (deficiency) of revenues over expenditures	(11,748)	(7,338)	(387,392)	(334,339)	(5,298)	1,181,555	(33,133)	1,379	403,685
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	138,379	-	684,898	-	-	1,011,218
Transfers out	-	-	-	(138,379)	(2,277,122)	(684,898)	-	-	(3,100,399)
Total other financing sources (uses)	-	-	187,941	-	80,429	-	-	-	268,370
Net change in fund balances	(11,748)	(7,338)	(199,451)	(334,339)	75,131	1,181,555	(33,133)	1,379	672,056
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	\$ 52,680	105,631	(1,372,741)	(401,933)	1,240,643	13,179,287	14,189	37,380	12,855,137

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Year Ended June 30, 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	\$ -	1,895,288	409,259	241,313	-	477,965	3,457,916	89,236	-	6,570,977
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	53	9,734	693	6	-	1,363	6,920	(31)	-	18,738
Sale of property, plant, and equipment	-	-	-	-	-	-	-	-	-	-
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	1,000,000	-	-	-	-	-	-	-	1,000,000
Total revenues	53	3,120,022	409,952	241,319	-	479,328	3,464,836	99,684	-	7,815,193
Expenditures:										
Current:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-	-	-
Storm Water	-	-	-	-	-	-	-	-	-	-
Nondepartmental/other	-	-	-	-	-	-	-	-	-	-
Capital outlay	6	51,884	7,805	9,150	-	10,172	827,244	9,611	-	915,871
Debt service:										
Principal	20,773	-	344,959	31,601	-	395,450	1,940,000	-	-	2,732,783
Interest and fiscal agent fees	-	3,779,918	40,041	181,399	-	84,550	958,107	-	-	5,044,015
Total expenditures	20,779	3,831,802	392,805	222,150	-	490,172	3,725,351	9,611	-	8,692,670
Excess (deficiency) of revenues over expenditures	(20,726)	(711,780)	17,147	19,169	-	(10,845)	(260,515)	90,073	-	(877,476)
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	-	-	-	44,000	8,922	-	-	1,156,415
Transfers out	-	-	-	-	-	(44,000)	(19,751,268)	-	-	(19,795,268)
Total other financing sources (uses)	-	1,103,493	-	-	-	-	45,593	-	-	1,149,086
Net change in fund balances	(20,726)	391,713	17,147	19,169	-	(10,845)	(214,922)	90,073	-	271,610
Fund balances, beginning	20,726	10,454,132	7,955	48,527	-	77,092	4,409,804	(873)	-	15,017,363
Fund balances, ending	\$ -	10,845,845	25,103	67,696	-	66,247	4,194,882	\$ 89,200	\$ -	15,288,973

City of Independence, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances
TIF Funds
For the Year Ended June 30, 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	\$ 72,774	9,667	29,361	512,228	113,404	557,988	285,200	-	1,580,622	15,592,714
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	215,000
Charges for services	-	-	-	-	-	-	-	-	-	10,478
Investment Income	(28)	(6)	(12)	211	(72)	286	95	-	475	36,138
TIF Developer Contributions	-	-	-	-	-	-	-	-	-	-
Reimbursements from component unit	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	1,139,501
Total revenues	72,746	9,661	29,349	512,439	113,332	558,275	285,295	-	1,581,097	16,993,831
Expenditures:										
Current:										
Capital outlay	1,664	181	808	8,517	2,373	6,663	4,749	3,995	28,951	1,550,879
Debt service:										
Principal	80,000	7,800	-	-	-	-	-	-	87,800	7,356,644
Interest and fiscal agent fees	-	-	-	-	-	-	-	-	-	7,095,753
Total expenditures	81,664	7,981	808	8,517	2,373	6,663	4,749	3,995	116,751	16,003,276
Excess (deficiency) of revenues over expenditures	(8,918)	1,681	28,540	503,921	110,960	551,612	280,546	(3,995)	1,464,346	990,555
Other financing sources (uses):										
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	19,560,000
Reoffering premium/original issue discount	-	-	-	-	-	-	-	-	-	2,585,491
Transfers in	-	-	-	-	-	-	-	-	-	2,167,633
Transfers out	-	-	(16,444)	(171,497)	(188,120)	(110,000)	(205,000)	-	(691,061)	(23,586,728)
Total other financing sources (uses)	-	-	(16,444)	(171,497)	(188,120)	(110,000)	(205,000)	-	(691,061)	726,396
Net change in fund balances	(8,918)	1,681	12,097	332,424	(77,160)	441,612	75,546	(3,995)	773,285	1,716,951
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	\$ 18,429	5,199	26,638	463,505	29,513	461,271	\$ 100,126	(4,357)	1,100,323	29,244,433

CITY OF INDEPENDENCE, MISSOURI

Combining Statement of Net Assets

Internal Service Funds

June 30, 2017

	Central Garage	Staywell Health Care	Worker's Compensation	Total (Exhibit 5)
Assets				
Current assets:				
Pooled cash and investments	\$ 497,684	7,509,328	3,041,231	11,048,243
Accounts receivable	2,736	156,519	—	159,255
Accrued interest receivable	1,679	—	10,235	11,914
Due from other funds	—	—	—	—
Inventory	179,034	—	—	179,034
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>681,133</u>	<u>7,665,847</u>	<u>3,251,466</u>	<u>11,598,446</u>
Noncurrent assets:				
Property, plant, and equipment;				
Land	93,979	—	—	93,979
Depreciable property, plant, and equipment	226,056	—	—	226,056
Less accumulated depreciation	(194,044)	—	—	(194,044)
Deferred Outflow Pensions	332,227	—	90,708	422,935
Total noncurrent assets	<u>458,218</u>	<u>—</u>	<u>90,708</u>	<u>548,926</u>
Total assets	<u>\$ 1,139,351</u>	<u>7,665,847</u>	<u>3,342,174</u>	<u>12,147,372</u>
Liabilities				
Current liabilities:				
Accounts and contracts payable	\$ (1,434)	97,958	—	96,524
Accrued liabilities	35,264	—	4,187	39,451
Deferred Revenue	—	—	—	—
Compensated absences - current	51,567	—	14,918	66,485
Employee benefits payable	—	—	—	—
Other Current Liabilities	—	—	—	—
Self-insurance claims	—	1,903,134	2,308,316	4,211,450
Total current liabilities	<u>85,397</u>	<u>2,001,092</u>	<u>2,327,421</u>	<u>4,413,910</u>
Noncurrent liabilities:				
Compensated absences - long-term	57,154	—	34,672	91,826
Other post employment benefits	1,418,068	—	245,818	1,663,886
Self-insurance claims	—	—	2,361,995	2,361,995
Deferred inflows pension	40,062	—	11,786	51,848
Total liabilities	<u>1,600,681</u>	<u>2,001,092</u>	<u>4,981,692</u>	<u>8,583,465</u>
Net Assets				
Invested in capital assets, net of related debt	458,218	—	90,708	548,926
Unrestricted	(919,548)	5,664,755	(1,730,226)	3,014,981
Total net assets (deficit)	<u>(461,330)</u>	<u>5,664,755</u>	<u>(1,639,518)</u>	<u>3,563,907</u>
Total liabilities and net assets	<u>\$ 1,139,351</u>	<u>7,665,847</u>	<u>3,342,174</u>	<u>12,147,372</u>

CITY OF INDEPENDENCE, MISSOURI

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

Internal Service Funds

For the Year Ended June 30, 2017

	Central Garage	Staywell Health Care	Worker's Comp	Total (Exhibit 6)
Operating revenues:				
Charges for services	\$ 1,658,037	—	—	1,658,037
Miscellaneous	2	22,988,730	1	22,988,733
Total operating revenues	<u>1,658,039</u>	<u>22,988,730</u>	<u>1</u>	<u>24,646,770</u>
Operating expenses:				
Personal services	756,567	—	150,984	907,551
Other services	388,952	24,797,102	3,410,753	28,596,807
Supplies	701,580	4,787	3,080	709,447
Capital outlay	400	—	328	728
Depreciation and amortization	5,172	—	—	5,172
Total operating expenses	<u>1,852,671</u>	<u>24,801,889</u>	<u>3,565,145</u>	<u>30,219,705</u>
Operating Income	<u>(194,632)</u>	<u>(1,813,159)</u>	<u>(3,565,144)</u>	<u>(5,572,935)</u>
Nonoperating revenues:				
Interest revenue	(1,592)	46,306	(7,925)	36,789
Miscellaneous revenue	16,149	2,791,483	2,476,345	5,283,977
Total nonoperating revenue	<u>14,557</u>	<u>2,837,789</u>	<u>2,468,420</u>	<u>5,320,766</u>
Income before transfers	<u>(180,075)</u>	<u>1,024,630</u>	<u>(1,096,724)</u>	<u>(252,169)</u>
Transfers in (out)	—	—	—	—
Change in net assets	<u>(180,075)</u>	<u>1,024,630</u>	<u>(1,096,724)</u>	<u>(252,169)</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>\$ (461,330)</u>	<u>5,664,755</u>	<u>(1,639,518)</u>	<u>3,563,909</u>

CITY OF INDEPENDENCE, MISSOURI

Statement of Fiduciary Net Assets

Fiduciary Funds

June 30, 2017

Assets	Private-Purpose Trust Funds	Agency Funds
Pooled cash and investments	\$ 6,567	183,720
Accrued interest receivable	16	563
Total assets	<u>\$ 6,583</u>	<u>184,283</u>
Liabilities		
Accounts and contacts payable	\$ 1,305	62,013
Funds held in Escrow	—	—
Employee deferred credit	—	122,270
Total liabilities	<u>\$ 1,305</u>	<u>184,283</u>
Net Assets		
Held in trust	<u>\$ 5,278</u>	

CITY OF INDEPENDENCE, MISSOURI
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 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	\$ 6,567	6,567	122,270	33,646	27,804	183,720
Accrued interest receivable	16	16	—	504	59	563
Total assets	<u>\$ 6,583</u>	<u>6,583</u>	<u>122,270</u>	<u>34,150</u>	<u>27,863</u>	<u>184,283</u>
Due from flexible benefit plan			<u>—</u>	<u>—</u>		
Liabilities						
Accounts and contacts payable	\$					
Internal balances (note 6)	1,305	1,305	—	34,150	27,863	62,013
Liabilities payable from restricted assets:						
Funds held in Escrow	—	—	—	—	—	—
Employee deferred credit	—	—	122,270	—	—	122,270
Total liabilities	<u>1,305</u>	<u>1,305</u>	<u>122,270</u>	<u>34,150</u>	<u>27,863</u>	<u>184,283</u>
Net Assets						
Held in trust	\$ 5,278	5,278				

City of Independence
Investment Detail as of 06/30/17

				Year to Date	
	Investment Allocation	Investment Allocation	Investment Allocation	Earnings	Fees
General	\$ 5,301,442	-	-	32,964	(3,277)
Tourism	905,934	-	-	4,069	(404)
Indep Square Benefit District	17,547	-	-	138	(14)
Street Sales Tax	616,533	-	-	12,402	(1,233)
Storm Water Sales Tax	4,908,216	-	-	39,349	(3,912)
Police Sales Tax	1,280,097	-	-	9,174	(912)
Fire Sales Tax	1,401,987	-	-	9,031	(898)
License Surcharge	743,876	-	-	4,980	(495)
Debt Service	68,200	-	-	573	(57)
Power & Light	36,840,704	15,800,000	-	386,064	(36,958)
Sanitary Sewer	8,765,067	-	-	74,932	(7,451)
Water	16,279,035	-	-	98,418	(9,786)
Revolving Public Improvements	13,616	-	-	112	(11)
Park Improvements Capital Project	7,902	-	-	251	(25)
Trust & Agency	28,466	-	-	203	(20)
Central Garage	344,691	-	-	3,803	(378)
Worker's Compensation	2,106,262	-	-	23,186	(2,305)
Consolidated TIF	10,376,830	-	-	71,256	(7,087)
Staywell	-	-	3,000,000	16,747	-
Events Center CID	-	-	2,000,000	11,164	-
Totals	\$ 90,006,405	15,800,000	5,000,000	798,817	(75,225)