



**Period Ending:**                    **January 31, 2018**

**Issued By:**                         **Controller**

# ***City of South Bend***

## ***Controller's Trustee Cash Report***

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***Distribution***

*Mayor*  
*Chief of Staff*  
*Deputy Chief of Staff*  
*Common Council*  
*Department Heads*  
*Fiscal Officers*

*Pete Buttigieg*  
*Laura O'Sullivan*  
*Suzanna Fritzberg*

### **Purpose of Report**

The City of South Bend maintains certain cash balances with bank trustees in connection with bond and capital lease financing agreements that have been approved by the Common Council, Redevelopment Commission, and the Board of Public Works. The cash reserves are restricted and may not be used for general city operations. Rather, trustee cash reserves must be used as provided for in the debt documents including for capital projects, debt service payments, debt service reserves and operating reserves. The bank trustee accounts are also used for the defeasance of prior debt that has been refunded. The primary bank trustees used by the city are US Bank and Wells Fargo Bank. The debt service payments on bonds and capital leases are included in the regular city budget.

### **Current Activity**

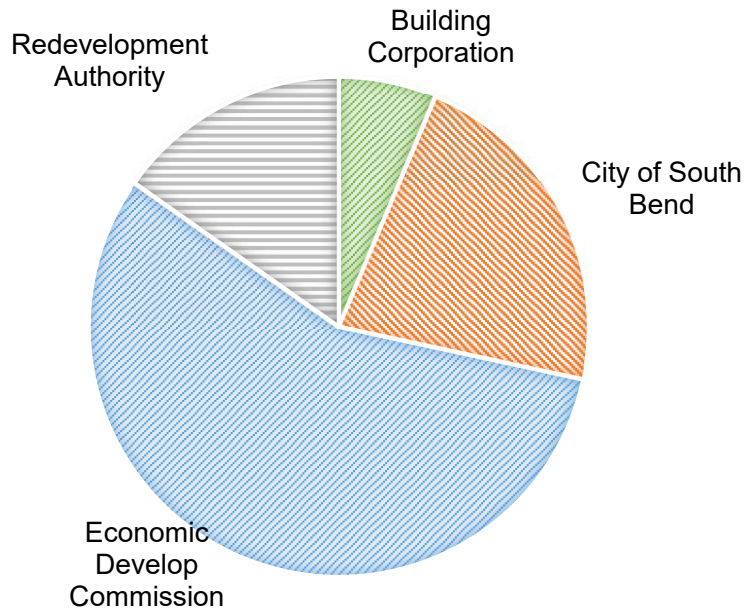
The current trustee cash accounts include capital project money for the 2015 Smart Streets bond and the 2015 Parks/EDIT bond. Cash in capital project accounts is spent down as work is completed on projects. Trustee cash accounts also includes proceeds from lease purchase agreements for the replacement of certain city vehicles and equipment on a regular basis.

If you should have any questions regarding this report, please contact the Department of Administration & Finance.

**City of South Bend, Indiana**  
**Trustee Cash Summary**  
**January 1, 2018 thru January 31, 2018**

Name	Purpose	Entity	Trustee	Fund	Beginning Cash	YTD Receipts	YTD Disbursements	Ending Cash
2012 Police/Fire Building Refunding	Sinking Fund	Building Corporation	US Bank	755	353.91	785,000.32	0.00	785,354.23
2012 Police/Fire Building Refunding	Operating & Repair	Building Corporation	US Bank	755	28,063.70	25.29	0.00	28,088.99
2012 Police/Fire Building Refunding	Reserve Fund	Building Corporation	US Bank	755	3,913.93	3.53	0.00	3,917.46
2013 EMS Revenue Bond	Sinking Fund	Building Corporation	US Bank	755	20.95	201,250.00	0.00	201,270.95
2013 EMS Revenue Bond	Operating & Reserve	Building Corporation	US Bank	755	119,017.59	20.22	0.00	119,037.81
2013 EMS Revenue Bond	Reserve Fund	Building Corporation	US Bank	755	0.00	0.00	0.00	0.00
2013 EMS Revenue Bond	Construction Fund	Building Corporation	US Bank	755	0.00	0.00	0.00	0.00
2013 EMS Revenue Bond	Bond Interest Account	Building Corporation	US Bank	755	0.00	0.00	0.00	0.00
2010 BPW Building Refunding	Debt Service Reserve Fund	Building Corporation	Wells Fargo	755	607,504.83	385.51	385.51	607,504.83
2010 BPW Building Refunding	Sinking Fund	Building Corporation	Wells Fargo	755	4,054.81	337,888.24	0.00	341,943.05
2010 BPW Building Refunding	Operating & Reserve	Building Corporation	Wells Fargo	755	8,656.70	5.84	0.00	8,662.54
<b>Total Building Corporation</b>					<b>\$ 771,586.42</b>	<b>\$ 1,324,578.95</b>	<b>\$ 385.51</b>	<b>\$ 2,095,779.86</b>
2015 Parks/EDIT Bond	Bond Retirement Account	City of South Bend	US Bank	757	159,378.12	31,867.07	0.00	191,245.19
2015 Parks/EDIT Bond	Debt Service Reserve Fund	City of South Bend	US Bank	757	398,390.37	67.67	0.00	398,458.04
2015 Parks/EDIT Bond	Construction Fund	City of South Bend	US Bank	751	3,271,223.94	556.67	135,251.24	3,136,529.37
2016 PNC Equipment Finance (2016 Lease #2)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	80,488.09	13.67	0.00	80,501.76
2016 PNC Equipment Finance (2016 Lease #3)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	625,099.44	106.18	0.00	625,205.62
2017 Public-Finance.com (2017 Lease #1)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	1,431,423.46	261.09	0.00	1,431,684.55
2017 City Vehicle & Equipment (2017 Lease #2)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	1,401,237.23	238.85	0.00	1,401,476.08
2017 Park District Bonds, Series A-K	Cost of Issuance Fund	City of South Bend	US Bank	471	32,858.45	0.00	17,750.00	15,108.45
<b>Total City of South Bend</b>					<b>\$ 7,400,099.10</b>	<b>\$ 33,111.20</b>	<b>\$ 153,001.24</b>	<b>\$ 7,280,209.06</b>
2017 Eddy Street Commons Phase II	Sinking Fund	City of South Bend	US Bank	760	0.00	0.00	0.00	0.00
2017 Eddy Street Commons Phase II	Debt Service Reserve Fund	City of South Bend	US Bank	760	2,501,479.76	424.90	0.00	2,501,904.66
2017 Eddy Street Commons Phase II	Cost of Issuance Fund	City of South Bend	US Bank	759	0.00	0.00	0.00	0.00
2017 Eddy Street Commons Phase II	Construction Fund-Hotel	City of South Bend	US Bank	759	25,563.66	33.58	0.00	25,597.24
2017 Eddy Street Commons Phase II	Construction Fund-Mixed Use	City of South Bend	US Bank	759	16,103,750.00	0.00	0.00	16,103,750.00
<b>Total Economic Development Commission</b>					<b>\$ 18,630,793.42</b>	<b>\$ 458.48</b>	<b>\$ -</b>	<b>\$ 18,631,251.90</b>
2008 Eddy Street Commons	Sinking Fund	Redevelopment Authority	US Bank	752	0.00	0.00	0.00	0.00
2008 Eddy Street Commons	Debt Service Reserve Fund	Redevelopment Authority	US Bank	752	60.44	0.05	0.00	60.49
2008 Eddy Street Commons	Excess Fund	Redevelopment Authority	US Bank	752	0.24	0.00	0.00	0.24
2011 Century Center Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	883.34	249,500.80	0.00	250,384.14
2011 Century Center Refunding	Operating & Reserve Fund	Redevelopment Authority	US Bank	752	22,314.24	20.11	0.00	22,334.35
2011 Century Center Refunding	Reserve Fund	Redevelopment Authority	US Bank	752	299,112.03	269.55	0.00	299,381.58
2011 Hall of Fame Refunding	Sinking Fund	Redevelopment Authority	US Bank	313	60.57	633,000.05	0.00	633,060.62
2011 Hall of Fame Refunding	Operations & Reserve	Redevelopment Authority	US Bank	313	24,157.87	21.77	0.00	24,179.64
2013 Century Center Refunding	Operation & Reserve	Redevelopment Authority	US Bank	752	182,964.67	164.88	0.00	183,129.55
2013 Century Center Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	76.73	0.07	0.00	76.80
2013 Century Center Refunding	Reserve Fund	Redevelopment Authority	US Bank	752	0.00	0.00	0.00	0.00
2015 Eddy Street Commons Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	16,820.10	15.16	0.00	16,835.26
2015 Eddy Street Commons Refunding	Operations & Reserve	Redevelopment Authority	US Bank	752	0.00	0.00	0.00	0.00
2015 Smart Streets Bond	Sinking Fund	Redevelopment Authority	US Bank	756	5,198.17	856,500.88	0.00	861,699.05
2015 Smart Streets Bond	Operating & Reserve	Redevelopment Authority	US Bank	756	0.00	0.00	0.00	0.00
2015 Smart Streets Bond	Reserve Fund	Redevelopment Authority	US Bank	756	1,712,478.95	290.88	0.00	1,712,769.83
2015 Smart Streets Bond	Construction Fund	Redevelopment Authority	US Bank	753	1,040,155.94	177.13	12,430.59	1,027,902.48
2015 Smart Streets Bond	Bond Interest Account	Redevelopment Authority	US Bank	756	968.36	0.16	0.00	968.52
<b>Total Redevelopment Authority</b>					<b>\$ 3,305,251.65</b>	<b>\$ 1,739,961.49</b>	<b>\$ 12,430.59</b>	<b>\$ 5,032,782.55</b>
<b>Total Trustee Cash</b>					<b>\$ 30,107,730.59</b>	<b>\$ 3,098,110.12</b>	<b>\$ 165,817.34</b>	<b>\$ 33,040,023.37</b>

## Trustee Cash Balances January 31, 2018



Entity	Cash Balance	Percent
Building Corporation	\$ 2,095,780	6.34%
City of South Bend	7,280,209	22.03%
Economic Develop Commission	18,631,252	56.39%
Redevelopment Authority	5,032,782	15.24%
<b>Total</b>	<b>\$ 33,040,023</b>	<b>100.00%</b>

City of South Bend includes the 2015 Parks/EDIT bond capital fund (751) with a balance of \$3.1 million dollars remaining in the fund at January 31, 2018.

Economic Development Commission includes the 2017 Eddy Street Commons Phase II bond capital fund (759) with a balance of \$16.1 million dollars remaining in the fund at January 31, 2018.

Redevelopment Authority includes the 2015 Smart Streets bond capital fund (753) with a balance of \$1.0 million dollars remaining in the fund at January 31, 2018.