



Period Ending: **January 31, 2017**

Issued By: **Administration/Finance**

City of South Bend

Controller's Trustee Cash Report

Page	Contents
2	<i>Purpose & Narrative</i>
3	<i>Summary</i>
4	<i>Graph of Cash Balances</i>

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<i>Sr Budget Analyst</i>	<i>Amy O'Connor</i>

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

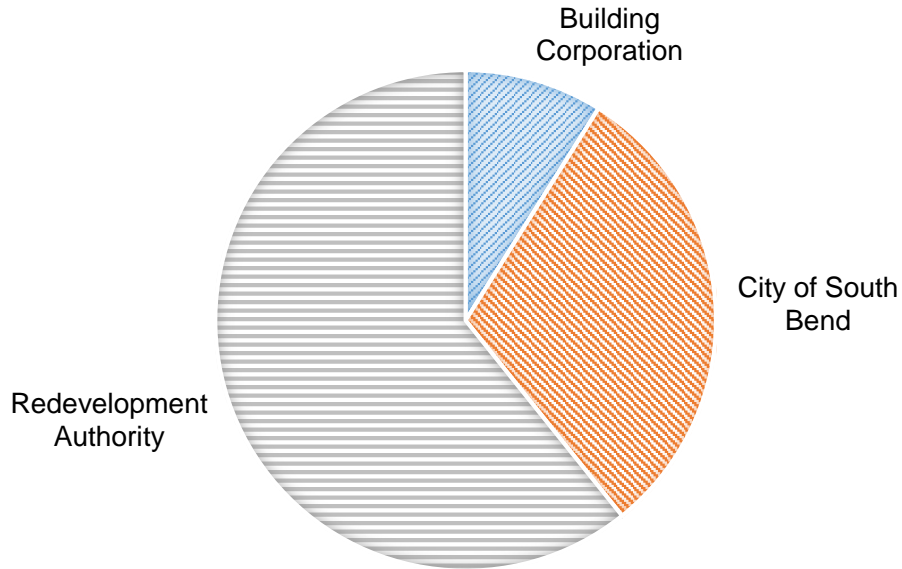
The current trustee cash accounts include capital project money for the Smart Streets bond and the Parks/EDIT bond. Cash in capital project accounts is spent down as work is completed on projects. Trustee cash accounts also includes proceeds from lease purchase agreements for the replacement of certain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

If you should have any questions regarding this report, please contact John Murphy, City Controller (574) 235-7678, Jennifer Hockenull, Deputy City Controller (574) 235-9822, or Rahman Johnson, City Director of Treasury (574) 235-5921.

**City of South Bend, Indiana
Trustee Cash Summary
January 31, 2017**

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	61.80	786,000.02	0.00	786,061.82
2012 Police/Fire Building Refunding	Operating & Repair	Building Corporation	US Bank	755	23,941.92	7.08	0.00	23,949.00
2012 Police/Fire Building Refunding	Reserve Fund	Building Corporation	US Bank	755	3,887.07	1.15	0.00	3,888.22
2013 EMS Revenue Bond	Sinking Fund	Building Corporation	US Bank	755	7.81	204,366.10	0.00	204,373.91
2013 EMS Revenue Bond	Operating & Reserve	Building Corporation	US Bank	755	116,703.04	9.88	0.00	116,712.92
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	116.09	0.01	116.10	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	17.49	17.49	607,504.83
2010 BPW Building Refunding	Sinking Fund	Building Corporation	Wells Fargo	755	20.30	336,517.49	0.00	336,537.79
2010 BPW Building Refunding	Operating & Reserve	Building Corporation	Wells Fargo	755	9,845.74	0.54	0.00	9,846.28
Total Building Corporation					762,088.60	1,326,919.76	133.59	2,088,874.77
2015 Parks/EDIT Bond	Bond Retirement Account	City of South Bend	US Bank	757	164,263.42	65,128.79	0.00	229,392.21
2015 Parks/EDIT Bond	Debt Service Reserve Fund	City of South Bend	US Bank	757	397,679.52	33.68	0.00	397,713.20
2015 Parks/EDIT Bond	Construction Fund	City of South Bend	US Bank	751	4,337,198.79	368.77	63,155.82	4,274,411.74
2015 PNC Bank	Vehicle/Equipment Lease	City of South Bend	US Bank	750	371,957.01	31.50	0.00	371,988.51
2016 Public-Finance.com (Lease #1)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	299,849.05	36.64	115,154.71	184,730.98
2016 PNC Equipment Finance (Lease #2)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	1,494,370.71	126.91	867,887.00	626,610.62
2016 PNC Equipment Finance (Lease #3)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	1,011,716.73	103.06	0.00	1,011,819.79
2016 Waterworks Bond Refunding	Cost of Issuance Fund	City of South Bend	US Bank	750	53,250.37	0.00	40,500.00	12,750.37
Total City of South Bend					8,130,285.60	65,829.35	1,086,697.53	7,109,417.42
2005 Erskine Village Bonds	Reserve Fund	Redevelopment Authority	Wells Fargo	758	561,115.03	30.71	0.00	561,145.74
2005 Erskine Village Bonds	Principal & Interest	Redevelopment Authority	Wells Fargo	758	1.78	3,961,666.72	0.00	3,961,668.50
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	60.03	0.02	0.00	60.05
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	598.72	245,500.18	0.00	246,098.90
2011 Century Center Refunding	Operating & Reserve Fund	Redevelopment Authority	US Bank	752	18,000.19	5.32	0.00	18,005.51
2011 Century Center Refunding	Reserve Fund	Redevelopment Authority	US Bank	752	298,354.92	88.23	0.00	298,443.15
2011 Hall of Fame Refunding	Sinking Fund	Redevelopment Authority	US Bank	313	28.40	635,000.01	0.00	635,028.41
2011 Hall of Fame Refunding	Operations & Reserve	Redevelopment Authority	US Bank	313	19,375.18	5.73	0.00	19,380.91
2013 Century Center Refunding	Operation & Reserve	Redevelopment Authority	US Bank	752	174,124.41	51.49	0.00	174,175.90
2013 Century Center Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	16.78	0.00	0.00	16.78
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	8,166.39	2.42	0.00	8,168.81
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	1,012.82	0.09	0.00	1,012.91
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	1,711,759.20	144.98	0.00	1,711,904.18
2015 Smart Streets Bond	Construction Fund	Redevelopment Authority	US Bank	753	5,929,453.38	604.16	986,651.60	4,943,405.94
2015 Smart Streets Bond	Bond Interest Account	Redevelopment Authority	US Bank	756	395,668.39	33.51	0.00	395,701.90
2009 Morris PAC Refunding	Debt Service Reserve Fund	Redevelopment Authority	Wells Fargo	752	721,011.86	20.75	20.75	721,011.86
2009 Morris PAC Refunding	Operations & Reserve	Redevelopment Authority	Wells Fargo	752	12,435.85	21.11	0.00	12,456.96
2009 Morris PAC Refunding	Sinking Fund	Redevelopment Authority	Wells Fargo	752	0.00	527,000.00	0.00	527,000.00
Total Redevelopment Authority					9,851,183.57	5,370,175.43	986,672.35	14,234,686.65
Totals					18,743,557.77	6,762,924.54	2,073,503.47	23,432,978.84

Trustee Cash Balances January 31, 2017



Entity	Cash Balance	Percent
Building Corporation	\$ 2,088,875	8.91%
City of South Bend	7,109,417	30.34%
Redevelopment Authority	14,234,686	60.75%
Total	\$ 23,432,978	100.00%

City of South Bend includes the 2015 Parks/EDIT bond capital fund with a balance of \$4.3 million dollars remaining in the fund at January 31, 2017.

Redevelopment Authority includes the 2015 Smart Streets bond capital fund with a balance of \$4.9 million dollars remaining in the fund at January 31, 2017.