



Period Ending: **January 31, 2020**

Issued By: **Controller**

City of South Bend

Controller's Trustee Cash Report

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Common Council

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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, and debt service 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 the 2015 Smart Streets Bond debt service, the 2015 Parks/EDIT bond debt service, and the 2017 Eddy Street Commons Phase II bond capital and debt service, the 2018 Economic Development Revenue Bond (Potawatomi Zoo project) capital and debt service, and the 2019 South Shore Double Tracking Bond debt service.

Cash in capital project accounts is spent down as work is completed on projects. Trustee cash accounts also include proceeds from lease purchase agreements for the replacement of certain city vehicles and equipment on a regular basis.

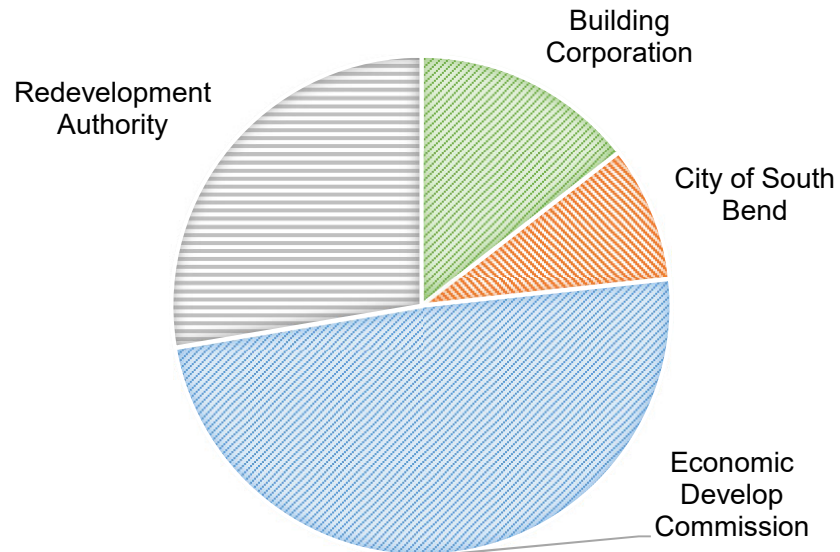
The City has several vehicle/equipment lease purchase agreements. These agreements are used to purchase vehicles and equipment for various City departments. The purchases are paid off over 5 years.

If you should have any questions regarding this report, please contact the Department of Administration & Finance by calling 311.

City of South Bend, Indiana
Trustee Cash Summary
January 1, 2020 thru January 31, 2020

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	1,153.96	781,001.46	0.00	782,155.42
2012 Police/Fire Building Refunding	Operating & Repair	Building Corporation	US Bank	755	36,685.20	46.44	0.00	36,731.64
2012 Police/Fire Building Refunding	Reserve Fund	Building Corporation	US Bank	755	4,061.80	5.14	0.00	4,066.94
2013 EMS Revenue Bond	Sinking Fund	Building Corporation	US Bank	755	33.20	201,750.00	0.00	201,783.20
2013 EMS Revenue Bond	Operating & Reserve	Building Corporation	US Bank	755	131,200.91	16.71	0.00	131,217.62
2010 BPW Building Refunding	Debt Service Reserve Fund	Building Corporation	Wells Fargo	755	607,504.83	606.89	606.89	607,504.83
2010 BPW Building Refunding	Sinking Fund	Building Corporation	Wells Fargo	755	3,065.12	337,109.91	0.00	340,175.03
2010 BPW Building Refunding	Operating & Reserve	Building Corporation	Wells Fargo	755	31,319.98	31.01	0.00	31,350.99
Total Building Corporation					\$ 815,025.00	\$ 1,320,567.56	\$ 606.89	\$ 2,134,985.67
2015 Parks/EDIT Bond	Bond Retirement Account	City of South Bend	US Bank	757	190,083.84	31,499.34	0.00	221,583.18
2015 Parks/EDIT Bond	Debt Service Reserve Fund	City of South Bend	US Bank	757	400,412.82	51.01	0.00	400,463.83
2017 Public-Finance.com (2017 Lease #1)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	425,200.60	61.48	95,914.00	329,348.08
2017 City Vehicle & Equipment (2017 Lease #2)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	347,523.23	44.27	0.00	347,567.50
2018 PNC Equipment Finance (1103481-1)	Vehicle/Equipment Lease	City of South Bend	US Bank	750	179,611.44	362.11	179,973.55	0.00
2019 Key Government Finance (2019 Lease #1)	Vehicle/Equipment Lease	City of South Bend	Key Bank	750	62,110.16	1.01	62,110.16	1.01
Total City of South Bend					\$ 1,604,942.09	\$ 32,019.22	\$ 337,997.71	\$ 1,298,963.60
2017 Eddy Street Commons Phase II	Sinking Fund	City of South Bend	US Bank	760	266.40	648,125.03	0.00	648,391.43
2017 Eddy Street Commons Phase II	Debt Service Reserve Fund	City of South Bend	US Bank	760	3,461,433.63	440.97	0.00	3,461,874.60
2017 Eddy Street Commons Phase II	Construction Fund-Hotel	City of South Bend	US Bank	759	25,722.83	3.28	0.00	25,726.11
2017 Eddy Street Commons Phase II	Construction Fund-Mixed Use	City of South Bend	US Bank	759	3,022,467.63	0.00	215,224.47	2,807,243.16
2018 Economic Development Revenue Bond (Zoo)	Sinking Fund	City of South Bend	US Bank	N/A	49.43	168,850.04	0.00	168,899.47
2018 Economic Development Revenue Bond (Zoo)	Construction Fund	City of South Bend	US Bank	453	120,929.14	94.08	0.00	121,023.22
Total Economic Development Commission					\$ 6,630,869.06	\$ 817,513.40	\$ 215,224.47	\$ 7,233,157.99
2013 Century Center Refunding	Operation & Reserve	Redevelopment Authority	US Bank	752	198,508.33	252.54	0.00	198,760.87
2013 Century Center Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	218.28	0.28	0.00	218.56
2015 Eddy Street Commons Refunding	Sinking Fund	Redevelopment Authority	US Bank	752	2,598.98	1,237,003.29	0.00	1,239,602.27
2015 Eddy Street Commons Refunding	Operations & Reserve	Redevelopment Authority	US Bank	752	21,258.85	26.91	0.00	21,285.76
2015 Smart Streets Bond	Sinking Fund	Redevelopment Authority	US Bank	756	2,692.17	858,000.34	0.00	860,692.51
2015 Smart Streets Bond	Operating & Reserve	Redevelopment Authority	US Bank	756	18,854.58	2.40	0.00	18,856.98
2015 Smart Streets Bond	Reserve Fund	Redevelopment Authority	US Bank	756	1,712,380.71	218.15	0.00	1,712,598.86
2015 Smart Streets Bond	Bond Interest Account	Redevelopment Authority	US Bank	756	973.29	0.12	0.00	973.41
2019 South Shore Double Tracking	Sinking Fund	Redevelopment Authority	US Bank	352	0.00	0.00	0.00	0.00
2019 South Shore Double Tracking	Cost of Issuance	Redevelopment Authority	US Bank	352	29,818.51	2.07	0.00	29,820.58
Total Redevelopment Authority					\$ 1,987,303.70	\$ 2,095,506.10	\$ -	\$ 4,082,809.80
Total Trustee Cash					\$ 11,038,139.85	\$ 4,265,606.28	\$ 553,829.07	\$ 14,749,917.06

Trustee Cash Balances January 31, 2020



Entity	Cash Balance	Percent
Building Corporation	\$ 2,134,986	14.47%
City of South Bend	1,298,964	8.81%
Economic Develop Commission	7,233,158	49.04%
Redevelopment Authority	4,082,810	27.68%
Total	\$ 14,749,918	100.00%

Building Corporation includes debt service accounts for the 2012 Police & Fire refunding, the 2010 Public Works Building refunding, and the 2013 EMS Fire Station/Tower bonds. Debt payments are made twice a year.

Economic Development Commission includes the 2017 Eddy Street Commons Phase II Bond Capital Fund with a balance of \$2.83 million remaining in the fund at January 31, 2020 and the 2018 Zoo Bond Construction Fund with a balance of \$121,023 at January 31, 2020.