

### Fund 756 - Smart Streets Debt Service

Fund Type	Smart Streets Debt Service					Control	Debt Service Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance	%
							2019	2020	2021	2022	2017-2018	Change
<b>Revenue</b>												
Interest Earnings	-	-	3,271	1,134	2,500		2,500	2,500	2,500	2,500	(771)	-24%
Bond Proceeds	-	-	-	-	-		-	-	-	-	-	-
Other Income	-	-	-	-	-		-	-	-	-	-	-
Transfers In	-	-	856,500	-	1,714,000		1,715,500	1,716,500	1,716,500	1,715,000	857,500	100%
<b>Total Revenue</b>	-	-	859,771	1,134	1,716,500		1,718,000	1,719,000	1,719,000	1,717,500	856,729	100%
<b>Expenditures by Type</b>												
<b>Supplies</b>	-	-	-	-	-		-	-	-	-	-	-
<b>Services &amp; Charges</b>												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	-	-	460,000	-	940,000		970,000	1,000,000	1,030,000	1,060,000	480,000	104%
Interest & Fees	-	-	792,284	394,784	769,794		741,369	712,044	681,819	650,694	(22,490)	-3%
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	-	-	1,252,284	394,784	1,709,794		1,711,369	1,712,044	1,711,819	1,710,694	457,510	37%
<b>Capital</b>	-	-	-	-	-		-	-	-	-	-	-
<b>Total Expenditures</b>	-	-	1,252,284	394,784	1,709,794		1,711,369	1,712,044	1,711,819	1,710,694	457,510	37%
<b>Net Surplus / (Deficit)</b>	-	-	(392,513)	(393,650)	6,706		6,631	6,956	7,181	6,806		
Beginning Cash Balance	-	-	1,714,097		926,800		933,506	940,138	947,094	954,275		
Cash Adjustments	-	-	(394,784)		-		-	-	-	-		
<b>Ending Cash Balance</b>	-	-	926,800		933,506		940,138	947,094	954,275	961,081		
Cash Reserves Target	-	-	926,800		933,506		940,138	947,094	954,275	961,081		
											<b>Cash Reserve</b>	
											100% cash reserves per	
											bond covenants	

**Fund Purpose:**

The Smart Streets Debt Service Reserve Fund accounts for debt service reserve on the 2015 Smart Streets bond that had a par amount of \$25 million. The accounting records are maintained in trustee bank accounts. This fund was established in 2017 to integrate these trustee accounts into the City's regular accounting system.

**Explain Significant Revenue and Expenditure Changes/Variations Below:**

The final payment is due February 1, 2037.

Smarts Streets One-way to Two-way Conversion Completed in front of South Bend Art Museum & Century Center

