

Fund 406 - Cumulative Capital Development

Fund Type	Cumulative Capital Development					Control	Capital Fund					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance	%
							2019	2020	2021	2022	2017-2018	Change
Revenue												
Property Taxes	428,727	440,887	444,000	240,635	419,000		412,000	384,000	360,000	350,000	(25,000)	-6%
Other Taxes	38,148	37,227	37,500	18,332	37,100		37,000	35,400	34,300	33,200	(400)	-1%
Interest Earnings	2,307	3,937	4,745	2,114	3,100		3,000	3,000	3,000	3,000	(1,645)	-35%
Other Income	52,191	53,040	-	-	-		-	-	-	-	-	-
Transfers In	-	-	-	-	-		-	-	-	-	-	-
Total Revenue	521,373	535,091	486,245	261,081	459,200		452,000	422,400	397,300	386,200	(27,045)	-6%
Expenditures by Type												
Supplies	-	-	-	-	-		-	-	-	-	-	-
Services & Charges												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-		-	-	-	-	-	-
Education & Training	-	-	-	-	-		-	-	-	-	-	-
Travel	-	-	-	-	-		-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	510,970	512,847	466,384	283,361	447,941		442,000	417,400	393,300	383,200	(18,443)	-4%
Interest & Fees	19,693	13,890	10,116	6,266	11,259		10,000	5,000	4,000	3,000	1,143	11%
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
Total Services & Charges	530,663	526,737	476,500	289,627	459,200		452,000	422,400	397,300	386,200	(17,300)	-4%
Capital	-	-	-	-	-		-	-	-	-	-	-
Total Expenditures	530,663	526,737	476,500	289,627	459,200		452,000	422,400	397,300	386,200	(17,300)	-4%
Net Surplus / (Deficit)	(9,290)	8,354	9,745	(28,546)	-		-	-	-	-		
Beginning Cash Balance	580,627	571,090	579,295		589,040		589,040	589,040	589,040	589,040		
Cash Adjustments	(247)	(148)	-		-		-	-	-	-		
Ending Cash Balance	571,090	579,295	589,040		589,040		589,040	589,040	589,040	589,040		
Cash Reserves Target	132,666	131,684	119,125		114,800		113,000	105,600	99,325	96,550		
											Cash Reserve	
											25% of Annual expenditures	

Fund Purpose:

This fund is used to account for expenditures relating to the purchase or lease of capital improvements in the City. It receives revenue from a property tax levy. Distributions are received from St. Joseph County in June and December. The Cumulative Capital Development (CCD) property tax is a special tax rate that is reduced by circuit breaker property tax caps and will likely result in less revenue in future years unless the rate is re-established.

Explain Significant Revenue and Expenditure Changes/Variations Below:

Only police vehicles and related equipment are financed out of this fund at this time.

