

Fund 407 - Cumulative Capital Improvement

Fund Type	Cumulative Capital Improvement					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												
Other Taxes	403,987	407,727	408,000	266,697	250,500		250,000	250,000	250,000	250,000	(157,500)	-39%
Interest Earnings	637	2,537	4,000	1,583	3,000		3,000	3,000	3,000	3,000	(1,000)	-25%
Other Income	25,000	25,000	25,000	-	25,000		25,000	25,000	25,000	25,000	-	0%
Transfers In	-	-	-	-	-		-	-	-	-	-	-
Total Revenue	429,624	435,264	437,000	268,279	278,500		278,000	278,000	278,000	278,000	(158,500)	-36%
Expenditures by Type												
Supplies	-	-	-	-	-		-	-	-	-	-	-
Services & Charges												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-		-	-	-	-	-	-
Utilities	-	-	-	-	-		-	-	-	-	-	-
Education & Training	-	-	-	-	-		-	-	-	-	-	-
Travel	-	-	-	-	-		-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	337,500	345,000	356,250	176,250	245,000		-	-	-	-	(111,250)	-31%
Interest & Fees	30,375	23,250	16,000	8,875	5,500		-	-	-	-	(10,500)	-66%
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
Total Services & Charges	367,875	368,250	372,250	185,125	250,500		-	-	-	-	(121,750)	-33%
Capital	-	-	-	-	28,000		278,000	278,000	278,000	278,000	28,000	-
Total Expenditures	367,875	368,250	372,250	185,125	278,500		278,000	278,000	278,000	278,000	(93,750)	-25%
Net Surplus / (Deficit)	61,749	67,014	64,750	83,154	-		-	-	-	-		
Beginning Cash Balance	249,215	310,758	377,581		442,331		442,331	442,331	442,331	442,331	Cash Reserve	
Cash Adjustments	(206)	(191)	-		-		-	-	-	-	25% of Annual expenditures	
Ending Cash Balance	310,758	377,581	442,331		442,331		442,331	442,331	442,331	442,331		
Cash Reserves Target	91,969	92,063	93,063		69,625		69,500	69,500	69,500	69,500		

Fund Purpose:

This fund receives revenues from the hotel/motel tax as well as the cigarette tax. The fund is used to pay debt service on a Century Center bond. The final payment on the 2011 Century Center Bond Refunding is due February 1, 2018.

Explain Significant Revenue and Expenditure Changes/Variations Below:

After the Century Center bond is paid off, the fund will be used to help in financing the My SB Parks and Trails project that is being managed by the Venues, Parks & Arts Department. The final payment (\$150,000) of hotel/motel tax revenue will be in 2017.