

## Fund 471 - 2017 Parks Bond

Fund Type	2017 Parks Bond				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
<b>Revenue</b>											
Interest Earnings	-	-	-	-	3,000	500	-	-	-	3,000	-
Bond Proceeds	-	-	13,856,100	-	-	-	-	-	-	(13,856,100)	-100%
Other Income	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	<b>13,856,100</b>	-	<b>3,000</b>	<b>500</b>	-	-	-	<b>(13,853,100)</b>	-100%
<b>Expenditures by Type</b>											
<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>											
Professional Services	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Capital</b>											
Land	-	-	-	-	-	-	-	-	-	-	-
Land Improvements	-	-	-	-	10,309,100	3,479,400	-	-	-	10,309,100	-
Buildings & Bldg Improve.	-	-	-	-	-	-	-	-	-	-	-
Motor Equipment	-	-	-	-	-	-	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital</b>	-	-	-	-	<b>10,309,100</b>	<b>3,479,400</b>	-	-	-	<b>10,309,100</b>	-
<b>Total Expenditures</b>	-	-	-	-	<b>10,309,100</b>	<b>3,479,400</b>	-	-	-	<b>10,309,100</b>	-
<b>Net Surplus / (Deficit)</b>	-	-	<b>13,856,100</b>	-	<b>(10,306,100)</b>	<b>(3,478,900)</b>	-	-	-		
Beginning Cash Balance	-	-	-	-	13,856,100	3,550,000	71,100	71,100	71,100	<b>Cash Reserve</b>	
Cash Adjustments	-	-	-	-	-	-	-	-	-	Bond fund - spend down to	
<b>Ending Cash Balance</b>	-	-	<b>13,856,100</b>	-	<b>3,550,000</b>	<b>71,100</b>	<b>71,100</b>	<b>71,100</b>	<b>71,100</b>	zero - no reserves required	
Cash Reserves Target	-	-	-	-	-	-	-	-	-		

**Fund Purpose:**

The City of South Bend issued a Parks bond in the amount of \$14,075,000 for certain improvements in connection with the MY SB Parks and Trails initiative. The bond closing date was December 20, 2017. Net proceeds after bond issuance costs are \$13,856,100. The bonds will be repaid over a period of 15 years with the first debt service payment due on July 15, 2018 and the final payment due on January 15, 2033.

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

These are the various projects:

*Series A - Howard Park*

- Riverfront promenade
- Stormwater habitat area

*Series B - St. Louis Street*

- St. Louis Street parking and street upgrades (Howard Park)

*Series C - Colfax-Seitz*

- Riverfront trail upgrades - Colfax to Seitz Park

*Series D - Howard-Farmers*

- Riverfront trail upgrades - Howard Park to Farmer's Market

*Series E - Miami-Twyckenham*

- Riverfront trail upgrades - Miami to Twyckenham

*Series F - Seitz-Howard*

- Riverfront trail upgrades - Seitz Park to Howard Park
- Seitz Park parking

*Series G - Seitz Park*

- AM General parking and plaza area
- East Race promenade and bridge

*Series H - Pinhook Park*

- Pavilion upgrade
- Reconnect river flow to lagoon
- Playground and site improvements

*Series I - Other Park Improvements*

- Park security, lighting, and storage
- Restrooms modernization & ADA compliance

*Series J - Pinhook Park*

- Pinhook Park neighborhood connectivity

*Series K - Future Project*

- Future park acquisitions, partnerships, and build-outs

**Seitz  
Park**



**Pinhook  
Park**

