

RESOLUTION NO. 3362

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
APPROPRIATING MONIES FOR THE PURPOSE OF DEFRAYING
THE EXPENSES OF CERTAIN LOCAL PUBLIC IMPROVEMENTS
FOR BEFORE DECEMBER 31, 2016, INCLUDING ALL OUTSTANDING CLAIMS
AND OBLIGATIONS, FIXING A TIME WHEN THE SAME SHALL TAKE EFFECT**

WHEREAS, the South Bend Redevelopment Commission is the lessee of certain local public improvements which, during calendar year 2016, realize revenues and incur expenses in connection with the operation and maintenance of the same; and

WHEREAS, the South Bend Redevelopment Commission has determined it is necessary to appropriate the revenues of certain public improvements in order to defray the expenses of those local public improvements.

WHEREAS, on September 15, 2016, the Commission appropriated One Hundred Sixty Thousand Four Hundred Six and 00/100 Dollars (\$160,406) for calendar year 2016;and

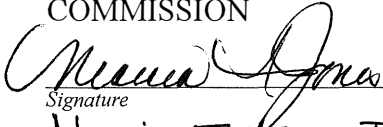
WHEREAS, the Commission now desires to approve said additional appropriations in a total amount estimated not to exceed Ten Thousand and 00/100 Dollars (\$10,000);

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH BEND REDEVELOPMENT COMMISSION AS FOLLOWS:


1. For the expenses of the South Bend Central Development Area Building Operations Budget Fund 425 (which currently includes Leighton Plaza Retail Space, Leighton Plaza Courtyard and Wayne Street Garage Retail Space), for the fiscal year 2016, the sums of money, as set forth in the budget which is made a part hereof, are hereby appropriated and ordered set apart out of the funds hereinafter named, and for the purposes hereinafter specified, subject to the laws governing the same. The sums here appropriated shall be deemed to include all expenditures authorized to be made in said year, unless otherwise expressly stipulated or provided by law.
2. For the fiscal year ending December 31, 2016, the above referenced appropriations are made within the South Bend Central Development Area Building Operations Budget Fund.
3. This resolution shall be in full force and effect from and after its adoption.

Adopted at the Regular Meeting of the South Bend Redevelopment Commission held Thursday, October 13, 2016, at 9:30 a.m., 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601

SOUTH BEND REDEVELOPMENT
COMMISSION


Signature
Marcia I. Jones, President
Printed Name and Title

ATTEST:


Signature
Donald E. Inks, Secretary
Printed Name and Title

**Redevelopment Retail
Operations Budget
For Calendar Year 2016**

	<u>Cash</u>	<u>Additional</u>	<u>Total</u>
Beginning Cash at 1/1 Estimate	207,285		207,285
Revenue:			
Leighton Retail Revenue	134,665		134,665
Wayne Street Retail Revenue	<u>37,338</u>		<u>37,338</u>
Total Revenue	172,003		172,003
Operating Expenses:			
Leighton Retail Space	123,402	20,000	143,402
Leighton Plaza	30,300	(10,000)	20,300
Wayne Street Retail	<u>6,704</u>	<u>0</u>	<u>6,704</u>
Total Operating Expense	160,406	10,000	170,406
Net Operating Income	<u>11,597</u>	<u>(10,000)</u>	<u>1,597</u>
Ending Cash at End of Period	218,882		208,882