



Annual Investment Report to the City of South Bend Board of Finance

For the Year Ended December 31, 2018

Report Date: ***January 28, 2019***

Report Distribution: ***South Bend Common Council Members***
Mayor
Chief of Staff
Deputy Chief of Staff
City Clerk
Common Council Attorney
Corporation Counsel
State Board of Accounts (local office)

Submitted By: ***City Controller (pursuant to I.C. 5-13-7-7)***

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INVESTMENT OFFICERS

Daniel T. Parker, MBA, CPA, City Controller

Rahman M. Johnson, MBA, Director of Treasury

INVESTMENT ADVISORS (1ST SOURCE BANK)

Paul W. Gifford, Jr., CFA

President & Chief Investment Officer, 1st Source Corporation Investment Advisors, Inc.

Erik Clapsaddle, CFA, CFP®

Vice President & Sr. Fixed Income Portfolio Manager

Amy White, JD

Vice President & Personal Trust Manager

AUTHORIZED INVESTMENT AMOUNT

Maximum of \$185 million with 1st Source Bank
(Increase by \$10 million as of January 31, 2017)

INVESTMENT REVIEW MEETINGS

<u>QUARTER</u>	<u>DATE</u>	<u>TIME</u>
1 ST Quarter	04/18/2019	10:00 A.M.
2 ND Quarter	07/18/2019	10:00 A.M.
3 RD Quarter	10/17/2019	10:00 A.M.
4 TH Quarter	01/16/2020	10:00 A.M.

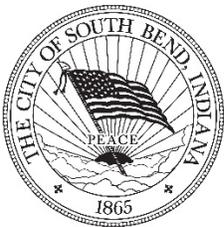
Investment Review Meetings will be held at:

1st Source Bank

100 North Michigan Street, 5th Floor

South Bend, IN 46601

City of South Bend Administration & Finance Policy Manual



2.8 Investment Policy

Effective: January 1, 2019

Purpose: This policy defines the cash investment policy of the City of South Bend.

Scope: This statement applies to all governmental units, enterprise operations, and operations of the City of South Bend. This policy shall be in accordance with the terms and limitations of I.C. 5-13-9, Deposit and Investment Powers, as amended from time to time.

Responsibility: This policy is the responsibility of the City Controller. Changes or revisions to this policy are affected only by approval of the City Controller.

Effective Date: This policy is effective as of the date stated above. The Board of Finance of the City of South Bend (constituted by the South Bend Common Council pursuant to I.C. 5-13-7-5) will review this policy each year at its annual meeting conducted in accordance with I.C. 5-13-7-6 and I.C. 5-13-7-7.

1.0 Policy Statement

The City of South Bend, Indiana shall make all investments, in both Deposit and Investment Accounts, in accordance with the terms and limitations of IC 5-13-9, Deposit and Investment Powers, as amended from time to time.

2.0 Deposit and Investment Options

Eligible deposit accounts mean any of the following:

1. Any account subject to withdrawal by negotiable orders of withdrawal, unlimited as to amount or number, and without penalty, including NOW accounts
2. Passbook savings accounts
3. Certificates of Deposit
4. Money market deposit accounts
5. Any interest-bearing account that is authorized and offered by a financial institution in the course of its respective business

City of South Bend Administration & Finance Policy Manual

2.8 Investment Policy

3.0 Eligible Investment Products:

Each investment officer may invest or reinvest any funds that are held by the officer and available for investment in any of the following (IC 5-13-9):

3.1 Securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States and issued by any of the following:

1. The United States Treasury
2. A federal agency
3. A federal instrumentality
4. A federal government sponsored enterprise

3.2 Discount notes issued by any of the following:

1. A federal agency
2. A federal instrumentality
3. A federal government sponsored enterprise

3.3 An investment officer shall annually obtain the approval of the Common Council before making investments in the following:

1. Money market mutual funds that are in the form of securities of or interests in an open-end, no-load, management-type investment company or investment trust registered under the provisions of the federal Investment Company Act of 1940, as amended. The portfolio of this type must be limited to the following:

- A. Direct obligations of the United States
- B. Obligations issued by any of the following:
 - a. A federal agency
 - b. A federal instrumentality
 - c. A federal government sponsored enterprise
- C. Repurchase agreements fully collateralized by obligations described in both A and B above.

2. The money market mutual fund must be rated as one of the following:

- A. AAAM, or its equivalent, by Standard and Poor's Corporation
- B. Aaa, or its equivalent, by Moody's Investors Service, Inc.

3.4 The investment is considered to have a stated final maturity of one day, and shall be made through depositories designated by the state board of finance as depositories for state deposits under IC 5-13-9.5.

City of South Bend Administration & Finance Policy Manual

2.8 Investment Policy

4.0 Terms of Repurchase Agreements

Each investment officer may enter into, with any funds that are held by the officer and available for investment, repurchase agreements with depositories designated by the State Board of Finance as depositories under IC 5-13-9.5; and involving the political subdivision's purchase and guaranteed resale of any interest-bearing obligations;

- A. issued; or
- B. fully insured or guaranteed by the United States, a United States Government Agency, an instrumentality of the United States, or a federal government sponsored enterprise.

The depository shall determine daily that the amount of money in this type of agreement must be fully collateralized by interest-bearing obligations as determined by their current market value. The collateral is not subject to the two-year maturity limitation.

Repurchase agreements may be entered into for a fixed term or arranged on an open or continuing basis as a continuing contract that:

- 1. operates like a series of overnight repurchase agreements (may be referred to as overnight sweep products),
- 2. is renewed each day with the repurchase rate and the amount of funds invested determined daily; and
- 3. for this purpose is considered to have a final maturity of one day.

5.0 Investment in Other Securities

Each investing officer may invest or reinvest in obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Redevelopment or the African Development Bank (IC 5-13-9.3.3)

6.0 Inter-local Cooperation Agreement

IC 36-1-7-1 authorizes and permits local units of government to enter into inter-local cooperation agreements, and thus to exercise a power jointly pursuant to a written agreement authorized by ordinance or resolution. MBIA provides through Invest Indiana, such an inter-local agreement. The investments of the joint structure are limited to all investments authorized by IC 5-13.

7.0 Maturity Limitations

- 1. A minimum of 75% of the total portfolio must be invested with a maximum maturity of two (2) years in permitted investments as defined as above.
- 2. A maximum of 25% of the total portfolio may be invested with a maturity of two (2) to five (5) years as permitted in IC 5-13-9-5.7 in permitted investments as defined as above. This policy expires on January 31, 2021.

Investment Report (12/31/18)

Investment Presentation for

City of South Bend Corporate Agency

Account 619062011

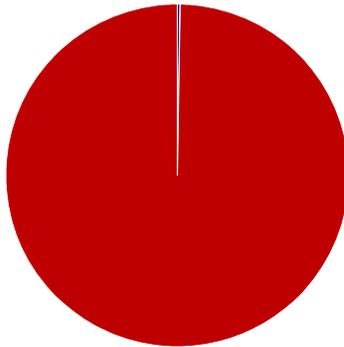


Account Summary as of 12/31/2018

City of South Bend Corporate Agency

Asset Allocation

Asset Category	Market Value	% Total
Cash	574,830.64	0.3
Fixed Income	184,349,117.94	99.7
Total	\$184,923,948.58	100.0%



Account Statistics

Total Market Value	\$184,923,948.58
Total Unrealized Gain/Loss	-\$235,360.96
Estimated Annual Income	\$3,944,506.55
Estimated Portfolio Yield	2.13%
YTD Long Term Gain/Loss	\$0.00
YTD Short Term Gain/Loss	\$0.00
Policy Account	Income
Minor Account Type	AGENCY
Investment Officer	PAUL GIFFORD
Administrative Officer	AMY WHITE

Top 5 Holdings (Cash Excluded)

Asset	Units	Price	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield	% Total
FHLMC 1.350% 1/25/19	9,785,000	99.94	9,784,521.50	9,836,371.25	51,849.75	132,097.50	1.34	5.32
Key Bank CD 1.650% 11/29/19	8,000,000	99.06	8,000,000.00	7,936,132.60	-63,867.40	132,000.00	1.66	4.29
Lake City Bank CD 1.71% 6/20/2019	6,000,000	100.00	6,000,000.00	6,000,000.00	0.00	102,600.00	1.71	3.24
U.S. Treasury Notes 3.125% 5/15/19	5,500,000	100.22	5,523,814.00	5,534,580.26	10,766.26	171,875.00	3.11	2.99
JP Morgan Bank CD 2.850% 8/14/20	5,340,000	99.71	5,340,000.00	5,382,941.65	42,941.65	152,190.00	2.83	2.91
Total			\$34,648,335.50	\$34,690,025.76	\$41,690.26	\$690,762.50	1.99%	18.76%

Market values include accruals.



Holdings Detail as of 12/31/2018

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Cash							
Taxable Money Market Funds							
Federated Govt Obli Fd-prm	608919718	574,252	574,252.48	574,830.64	578.16	11,949.05	2.08%
Total Cash			\$574,252.48	\$574,830.64	\$578.16	\$11,949.05	2.08%
Fixed Income							
Time Deposits							
Ally Bank CD 1.550% 4/15/19	02006L2B8	250,000	250,000.00	250,176.82	176.82	3,875.00	1.55%
Amer Expr Bank CD 1.900% 12/05/19	02587CGY0	250,000	250,000.00	248,528.87	-1,471.13	4,750.00	1.91%
Amer Expr Centur CD 1.650% 4/05/19	02587DM88	250,000	250,000.00	250,452.02	452.02	4,125.00	1.65%
Ameris Bank CD 2.400% 6/27/19	03077CCM5	250,000	250,000.00	249,861.82	-138.18	6,000.00	2.40%
Barclays Bank DE CD 1.700% 9/20/19	06740KKT3	250,000	250,000.00	249,586.82	-413.18	4,250.00	1.70%
Bmo Harris Bank CD 2.400% 7/01/19	05581WYT6	3,000,000	3,000,000.00	2,998,251.78	-1,748.22	72,000.00	2.40%
Bmo Harris Bank CD 2.700% 7/24/20	05581WZM0	5,000,000	5,000,000.00	5,009,220.55	9,220.55	135,000.00	2.70%
Bmo Harris Bk CD V-A 2.500% 3/29/23	05581WWH4	5,000,000	5,000,000.00	4,961,277.40	-38,722.60	125,000.00	2.52%
Bmo Harris Bk CD V-A 2.500% 5/14/21	05581WXL4	3,500,000	3,500,000.00	3,503,911.85	3,911.85	87,500.00	2.50%
BMW Bank CD 2.750% 6/29/20	05580ANJ9	250,000	250,000.00	249,541.51	-458.49	6,875.00	2.76%
Cathay Bank CD 2.650% 5/18/20	149159MJ1	250,000	250,000.00	249,566.61	-433.39	6,625.00	2.65%
Citibank CD 2.500% 3/30/20	17312QH51	250,000	250,000.00	250,667.09	667.09	6,250.00	2.49%
Comenity Cap Bank CD 3.000% 10/30/20	20033AM78	250,000	250,000.00	250,026.10	26.10	7,500.00	3.00%
Compass Bank CD 2.450% 8/09/19	20451PUU8	250,000	250,000.00	252,758.42	2,758.42	6,125.00	2.42%
Connectone Bank CD 3.050% 12/28/20	20786ACL7	245,000	245,000.00	245,047.59	47.59	7,472.50	3.05%
Customers Bank CD 2.650% 5/26/20	23204HFS2	250,000	250,000.00	249,949.08	-50.92	6,625.00	2.65%
Eaglebank CD 2.650% 2/28/20	27002YDU7	250,000	250,000.00	249,702.60	-297.40	6,625.00	2.65%
Enerbank CD 2.750% 5/28/20	29278TBV1	250,000	250,000.00	249,687.84	-312.16	6,875.00	2.75%
Everbank CD 1.550% 4/16/19	29976D2P4	250,000	250,000.00	250,121.85	121.85	3,875.00	1.55%
First Internet Bk CD 2.800% 6/29/20	32056GCZ1	2,000,000	2,000,000.00	1,997,800.27	-2,199.73	56,000.00	2.80%
First Internet Bk CD 3.000% 12/28/20	32056GDD9	3,000,000	3,000,000.00	2,997,656.30	-2,343.70	90,000.00	3.00%
First Merchants CD 1.700% 3/30/20	32082BER6	449,000	449,000.00	443,541.88	-5,458.12	7,633.00	1.72%
First Merchants CD 1.850% 5/14/21	32082BEU9	1,411,000	1,402,957.30	1,371,451.99	-31,505.31	26,103.50	1.90%



Holdings Detail as of 12/31/2018

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Time Deposits (continued)							
First Nat Bk Par CD 1.350% 1/18/19	32114LAV1	250,000	250,000.00	250,019.45	19.45	3,375.00	1.35%
First Natl Bank CD 1.600% 6/21/19	332135GV8	250,000	250,000.00	248,992.09	-1,007.91	4,000.00	1.61%
Firsttrust Savings CD 1.600% 6/24/19	337630BC0	250,000	250,000.00	248,958.63	-1,041.37	4,000.00	1.61%
Flushing Bank CD 2.500% 3/30/20	34387ACV9	250,000	250,000.00	249,346.10	-653.90	6,250.00	2.51%
Goldman Sachs Bk CD 2.350% 2/14/20	38148PXU6	250,000	250,000.00	251,100.92	1,100.92	5,875.00	2.34%
Iberiabank CD 3.000% 10/30/20	45083AKV3	250,000	250,000.00	251,251.47	1,251.47	7,500.00	2.99%
Investors Bank CD 2.600% 4/27/20	46176PJG1	250,000	250,000.00	252,096.82	2,096.82	6,500.00	2.58%
Investors Bank CD 2.750% 6/01/20	46176PHV0	250,000	250,000.00	250,200.24	200.24	6,875.00	2.75%
Israel Disc Bk CD 2.700% 5/04/20	465076KG1	250,000	250,000.00	250,607.60	607.60	6,750.00	2.69%
JP Morgan Bank CD 2.850% 8/14/20	48128FNS7	5,340,000	5,340,000.00	5,382,941.65	42,941.65	152,190.00	2.83%
JP Morgan Bank CD 3.000% 11/21/20	48128FMF6	2,500,000	2,500,000.00	2,526,278.77	26,278.77	75,000.00	2.97%
JP Morgan Bank CD 3.050% 10/31/20	48128FA69	5,000,000	5,000,000.00	5,029,904.11	29,904.11	152,500.00	3.03%
JP Morgan Chase CD 3.000% 3/16/23	48126YM67	1,000,000	1,000,000.00	990,344.52	-9,655.48	30,000.00	3.03%
JPMorgan Chase Bk CD 2.950% 10/16/20	48128FXU1	5,000,000	5,000,000.00	5,027,516.44	27,516.44	147,500.00	2.93%
Key Bank CD 1.500% 3/22/19	49306SXP6	2,000,000	2,000,000.00	2,004,181.37	4,181.37	30,000.00	1.50%
Key Bank CD 1.650% 11/29/19	49306SYF7	8,000,000	8,000,000.00	7,936,132.60	-63,867.40	132,000.00	1.66%
Key Bank NA CD 1.350% 1/18/19	49306SWU6	4,000,000	4,000,000.00	4,022,906.85	22,906.85	54,000.00	1.34%
Lake City Bank CD 1.71% 6/20/2019	992572081	6,000,000	6,000,000.00	6,000,000.00	0.00	102,600.00	1.71%
Lake City CD 2.92% Due 2/28/2020	992572153	5,000,000	5,000,000.00	5,000,000.00	0.00	146,000.00	2.92%
Lakeside Bank CD 1.350% 1/14/19	51210SMA2	250,000	250,000.00	250,090.68	90.68	3,375.00	1.35%
MB Financial Bank CD 1.650% 7/31/19	55266CWA0	1,000,000	1,000,000.00	994,665.21	-5,334.79	16,500.00	1.66%
MB Financial Bank CD 1.750% 11/27/19	55266CXF8	5,000,000	5,000,000.00	4,959,248.63	-40,751.37	87,500.00	1.76%
MB Financial Bank CD 1.800% 7/28/20	55266CWB8	1,000,000	1,000,000.00	982,987.26	-17,012.74	18,000.00	1.83%
MB Financial Bank CD 1.800% 9/28/20	55266CWW4	1,000,000	1,000,000.00	980,257.26	-19,742.74	18,000.00	1.84%
MB Financial Bank CD 2.650% 5/24/20	55266CZM1	5,000,000	5,000,000.00	4,988,604.11	-11,395.89	132,500.00	2.66%
MB Financial Bk CD 2.600% 3/23/21	55266CYY6	1,000,000	1,000,000.00	990,011.10	-9,988.90	26,000.00	2.63%
Merrick Bank CD 2.750% 6/29/20	59013JY37	250,000	250,000.00	249,557.84	-442.16	6,875.00	2.75%



Holdings Detail as of 12/31/2018

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Time Deposits (continued)							
Morgan Stanley Bk CD 1.700% 8/26/19	61760ADH9	250,000	250,000.00	250,063.70	63.70	4,250.00	1.70%
Morgan Stanley Bk CD 1.700% 8/26/19	61747MYJ4	250,000	250,000.00	250,063.70	63.70	4,250.00	1.70%
Mutualbank CD 2.700% 8/03/20	62844AAK3	5,000,000	5,000,000.00	4,993,376.03	-6,623.97	135,000.00	2.70%
NY Community Bank CD 2.500% 9/27/19	649447RR2	250,000	250,000.00	249,863.49	-136.51	6,250.00	2.50%
Stifel Bank & Tr CD 2.700% 5/29/20	86063QAQ8	250,000	250,000.00	249,453.49	-546.51	6,750.00	2.71%
Synchrony Bank CD 2.750% 5/18/20	87165GXT4	250,000	250,000.00	250,478.77	478.77	6,875.00	2.74%
Townebank CD 2.700% 5/26/20	89214PBN8	250,000	250,000.00	250,150.24	150.24	6,750.00	2.70%
UBS Bank CD 2.700% 6/01/20	90348JCN8	250,000	250,000.00	249,461.99	-538.01	6,750.00	2.71%
United Bank CD 2.400% 6/28/19	90952RBA6	250,000	250,000.00	252,830.03	2,830.03	6,000.00	2.37%
Wells Fargo Bank CD 1.550% 2/15/19	949763EV4	5,000,000	5,000,000.00	4,999,159.59	-840.41	77,500.00	1.55%
Wells Fargo Bank CD 2.350% 2/14/20	949763NK8	5,000,000	5,000,000.00	4,982,794.52	-17,205.48	117,500.00	2.36%
Wells Fargo Bk NA CD 1.200% 2/26/19	9497483N5	5,000,000	5,000,000.00	4,995,986.30	-4,013.70	60,000.00	1.20%
Wells Fargo CD V-A 2.150% 11/21/22	94986T2Y2	1,500,000	1,500,000.00	1,455,637.60	-44,362.40	32,250.00	2.22%
Wells Fargo CD V-Q 1.650% 4/30/20	94986T2P1	2,000,000	2,000,000.00	1,988,671.67	-11,328.33	33,000.00	1.66%
Wells Fargo CD V-S 2.250% 12/15/22	94986T3K1	3,000,000	3,000,000.00	2,919,023.84	-80,976.16	67,500.00	2.31%
Whitney Bank CD 1.650% 4/22/19	966594AY9	250,000	250,000.00	250,177.50	177.50	4,125.00	1.65%
Worlds Foremos Bk CD 1.550% 1/11/19	981571CS9	200,000	200,000.00	200,127.86	127.86	3,100.00	1.55%
US Treasury							
U.S. Treasury Notes 1.625% 3/31/19	912828C65	2,000,000	1,998,101.69	2,004,383.57	6,281.88	32,500.00	1.62%
U.S. Treasury Notes 1.625% 8/31/19	912828D80	3,000,000	2,992,422.34	2,996,764.23	4,341.89	48,750.00	1.63%
U.S. Treasury Notes 1.750% 9/30/19	912828F39	4,000,000	3,979,661.23	3,991,964.62	12,303.39	70,000.00	1.75%
U.S. Treasury Notes 1.875% 12/31/19	9128283N8	4,500,000	4,469,332.55	4,467,518.08	-1,814.47	84,375.00	1.89%
U.S. Treasury Notes 3.125% 5/15/19	912828KQ2	5,500,000	5,523,814.00	5,534,580.26	10,766.26	171,875.00	3.11%
U.S. Treasury Notes 3.375% 11/15/19	912828LY4	3,000,000	3,025,796.56	3,031,205.72	5,409.16	101,250.00	3.34%
Government Agency							
FFCB 1.070% 4/24/19	3133EGZK4	1,500,000	1,498,875.00	1,496,537.08	-2,337.92	16,050.00	1.07%
FFCB 1.620% 4/27/20	3133EHHA4	5,000,000	4,934,264.73	4,955,400.00	21,135.27	81,000.00	1.63%
FFCB 1.780% 11/27/19	3133EHW74	3,745,000	3,728,944.40	3,720,324.61	-8,619.79	66,661.00	1.79%



Holdings Detail as of 12/31/2018

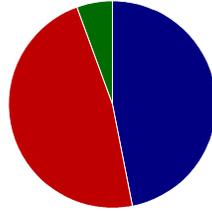
City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Government Agency (continued)							
FFCB 1.840% 3/15/21	3133EHNJ8	3,500,000	3,500,000.00	3,464,782.22	-35,217.78	64,400.00	1.86%
FFCB 2.050% 1/30/20	3133EJBC2	5,000,000	4,973,994.41	5,018,193.06	44,198.65	102,500.00	2.04%
FHLB 1.400% 5/18/20	3130A7ZT5	2,000,000	2,000,000.00	1,972,144.44	-27,855.56	28,000.00	1.42%
FHLB 2.150% 2/14/20	3130ADMS8	3,000,000	2,986,777.35	3,010,715.83	23,938.48	64,500.00	2.14%
FHLB 2.625% 10/22/19	3130AFAZ0	300,000	299,664.00	301,371.38	1,707.38	7,875.00	2.61%
FHLB 3.050% 11/02/20	3130AFB71	2,000,000	2,001,930.00	2,012,116.11	10,186.11	61,000.00	3.03%
FHLMC 1.350% 1/25/19	3134GAK78	9,785,000	9,784,521.50	9,836,371.25	51,849.75	132,097.50	1.34%
FHLMC MTN 1.300% 8/23/19	3134GAAF1	1,500,000	1,500,000.00	1,493,628.33	-6,371.67	19,500.00	1.31%
FHLMC MTN 1.350% 11/26/19	3134G9KW6	2,000,000	2,000,000.00	1,978,845.00	-21,155.00	27,000.00	1.36%
FHLMC MTN 1.650% 10/30/19	3134GBR61	2,500,000	2,500,000.00	2,486,364.58	-13,635.42	41,250.00	1.66%
FHLMC MTN 1.650% 8/25/21	3134GAAM6	1,500,000	1,500,000.00	1,473,952.50	-26,047.50	24,750.00	1.68%
FNMA 1.350% 6/29/20	3136G37M1	1,750,000	1,750,000.00	1,720,153.75	-29,846.25	23,625.00	1.37%
FNMA 1.700% 1/27/20	3135G0S53	1,000,000	1,000,000.00	997,492.22	-2,507.78	17,000.00	1.70%
Total Fixed Income			\$184,585,057.06	\$184,349,117.94	\$-235,939.12	\$3,932,557.50	2.13%
Total Portfolio			\$185,159,309.54	\$184,923,948.58	\$-235,360.96	\$3,944,506.55	2.13%

* Market values include accruals.

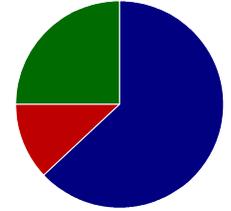
Maturity Summary

Maturity (Years)	Market Value	% Bond Holdings
0 - 1	86,453,064.79	46.9%
1 - 3	87,569,769.79	47.5%
3 - 5	10,326,283.36	5.6%
Total	\$184,349,117.94	100.0%



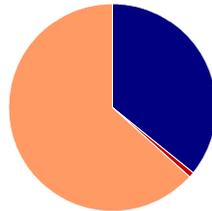
Asset Class Allocation

Subclass	Market Value	% Bond Holdings
Time Deposits	116,384,309.10	63.1%
US Treasury	22,026,416.48	11.9%
Government Agency	45,938,392.36	24.9%
Total	\$184,349,117.94	100.0%



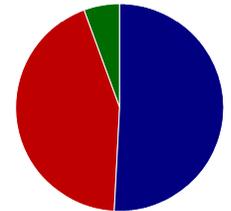
Bond Rating Summary

Credit Rating	Market Value	% Bond Holdings
AAA	65,943,283.71	35.8%
AA+	1,720,153.75	0.9%
NR	116,685,680.48	63.3%
Total	\$184,349,117.94	100.0%



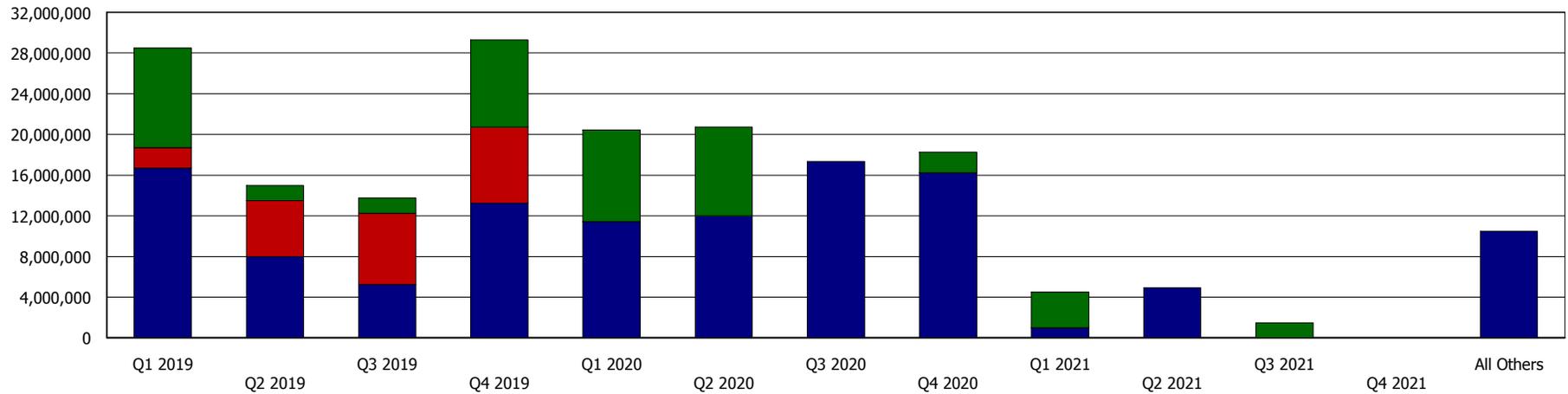
Duration Summary

Duration (Years)	Market Value	% Bond Holdings
Less than 1.00	93,495,085.01	50.7%
1.00 - 3.00	80,527,749.57	43.7%
3.00 - 5.00	10,326,283.36	5.6%
Total	\$184,349,117.94	100.0%



* Market values include accruals.

Par Value of Maturing Assets Over Time



Par Value of Maturing Assets Per Period

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020
All Others	0	0	0	0	0	0
Time Deposits	16,700,000	8,000,000	5,250,000	13,250,000	11,449,000	12,000,000
US Treasury	2,000,000	5,500,000	7,000,000	7,500,000	0	0
Government Agency	9,785,000	1,500,000	1,500,000	8,545,000	9,000,000	8,750,000
	28,485,000	15,000,000	13,750,000	29,295,000	20,449,000	20,750,000
	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
All Others	0	0	0	0	0	0
Time Deposits	17,340,000	16,245,000	1,000,000	4,911,000	0	0
US Treasury	0	0	0	0	0	0
Government Agency	0	2,000,000	3,500,000	0	1,500,000	0
	17,340,000	18,245,000	4,500,000	4,911,000	1,500,000	0

Controller's Cash Report



Period Ending: December 31, 2018

Issued by: Controller

City of South Bend Monthly Cash Report

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Mayor

Pete Buttigieg

Chief of Staff

Laura O'Sullivan

Deputy Chief of Staff

Suzanna Fritzberg

Common Council

Department Heads

Fiscal Officers

Narrative

Fiscal Responsibility

The City's management team is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Controller's Cash Report

The Controller's Cash Report is a monthly summary of cash and investment transactions within the current period by Fund. It summarizes the cash received, interest earned, cash disbursed, and cash transferred between Funds within the City of South Bend as well as any loans between Funds. The report provides a month-end view of the City's cash balance in the reporting period.

Cash Reserves Summary

The purpose of the Cash Reserves Summary Report is keep track of whether the City's funds are meeting their cash reserve requirement. Cash reserve requirements are set for each fund by the City of South Bend or other governing body (e.g. bond counsel, Century Center Board of Managers).

Cash Trends Summary

The purpose of the Cash Trends Summary is to track trends in cash balances for the City of South Bend over an extended period of time, from January 1, 2007 through the present date. Charts and graphs for the cash balances are provided in four areas--total cash, enterprise fund cash, redevelopment fund cash, and civil city fund cash.

Cash Reserve Requirements

Cash reserve requirements are typically based on fund type.

- Most City funds are assigned a cash reserve requirement of a percentage of the fund's annual expenditures.
- The Rainy Day Fund 102 has a reserve requirement of 3% of the City's prior year expenditures.
- Some funds have a set dollar amount as the reserve requirement, such as the Police Take Home Vehicle Fund 278, Century Center Capital Fund 671, and Bowman Cemetery Fund 731.
- Capital project funds, grant funds, and bond capital funds do not have reserve requirements as they are spent down to zero.
- The IT/Innovation/311 Call Center Fund 279 does not have a reserve requirement because it is an internal service fund, reimbursed by departments within other City funds. Its budgeted revenues are equal to its budgeted expenditures.
- Debt service reserve funds are required to hold all reserves until the respective debt has been paid in full. The amount is often defined in bond covenants.

Pooled Cash

The City utilities pooled cash, the majority of the City's money being held in a single bank account. Although the money is in a single account, each fund retains ownership of its own cash. Any interest earned on the bank account is distributed amongst the funds based on each funds' cash balance.

Trustee Cash

The City also has cash maintained by trustee financial institutions and expended upon the provision by the City of a proper claim form and invoice. These funds are typically for debt service payments, debt service reserves, or capital project expenditures.

Changes in Cash Balance

Property taxes are received in June and December of each year and this will cause the cash balances to fluctuate for total cash, redevelopment fund cash and civil city fund cash. Enterprise fund cash balances will fluctuate based on the receipt of bond proceeds and the spending down of cash on capital projects. Redevelopment fund cash accounts will vary based on capital spending on projects in tax increment financing (TIF) funds.

Negative Cash Balances

Due to the timing of revenue and expenditures, certain funds will not meet cash reserve requirements and may even have a negative cash balance at different times throughout the year. Although a fund has a negative cash balance, the City does not have negative cash overall. Pooled cash can cover those funds so necessary expenditures can be made even if revenues have not been received yet.

Questions

If you should have additional questions, please contact the Department of Administration & Finance by calling 311.

City of South Bend
Controller's Cash Report

Month of: December 2018

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
City Controlled Funds											
General Fund											
101	GENERAL FUND	22,783,319.01	21,588,311.46	5,524,807.06	97,493.80	0.00	0.00	38,944,317.21	0.00	38,944,317.21	426,398.66
Special Revenue Funds											
102	RAINY DAY FUND	10,442,445.28	0.00	0.00	22,551.76	0.00	0.00	10,464,997.04	0.00	10,464,997.04	0.00
201	PARKS & RECREATION	3,482,103.10	4,783,716.94	1,356,053.35	8,392.94	1,380,145.95	0.00	8,298,305.58	0.00	8,298,305.58	0.00
202	MOTOR VEHICLE HIGHWAY	7,521,161.90	607,885.60	1,080,230.92	16,747.27	946,937.50	0.00	8,012,501.35	0.00	8,012,501.35	0.00
203	RECREATION - NONREVERTING	825,976.77	49,636.22	78,410.27	1,773.77	0.00	798,976.49	0.00	0.00	0.00	0.00
209	STUDEBAKER/OLIVER REVERTING GRANTS	933,724.15	23,459.37	2,758.75	2,038.74	0.00	0.00	956,463.51	0.00	956,463.51	200,000.00
210	DEPT COMMUNITY INVESTMENT STATE GRANTS	362,911.65	0.00	18,002.61	783.75	0.00	0.00	345,692.79	0.00	345,692.79	0.00
211	DCI OPERATING FUND	426,076.93	55,728.96	218,077.57	1,231.15	466,505.00	0.00	731,464.47	0.00	731,464.47	0.00
212	DEPARTMENT OF COMMUNITY INVESTMENT	525,357.52	440,703.36	618,286.16	7.39	0.00	0.00	347,782.11	0.00	347,782.11	0.00
216	POLICE STATE SEIZURES	227,415.22	0.00	803.50	491.12	0.00	0.00	227,102.84	0.00	227,102.84	0.00
217	GIFT, DONATION, BEQUEST	183,108.75	1,558.50	19,842.89	394.32	0.00	0.00	165,218.68	0.00	165,218.68	0.00
218	POLICE CURFEW VIOLATIONS	13,081.00	0.00	0.00	28.24	0.00	0.00	13,109.24	0.00	13,109.24	0.00
219	UNSAFE BUILDING	423,479.50	23,225.70	37,692.18	974.24	162,068.25	27,500.00	544,555.51	0.00	544,555.51	0.00
220	LAW ENFORCEMENT CONTINUING EDUCATION	490,934.11	13,070.31	58,856.15	1,083.99	0.00	0.00	446,232.26	0.00	446,232.26	0.00
221	LANDLORD REGISTRATION	10,108.20	0.00	0.00	21.82	0.00	0.00	10,130.02	0.00	10,130.02	0.00
227	LOSS RECOVERY FUND	670,581.63	0.00	44,722.50	1,465.40	0.00	0.00	627,324.53	0.00	627,324.53	0.00
249	PUBLIC SAFETY L.O.I.T.	1,883,744.88	645,794.92	574,232.89	3,401.46	0.00	0.00	1,958,708.37	0.00	1,958,708.37	0.00
251	LOCAL ROADS & STREETS	4,136,431.03	153,409.98	84,680.28	8,839.12	0.00	284,500.00	3,929,499.85	0.00	3,929,499.85	0.00
257	LOIT 2016 SPECIAL DISTRIBUTION	895,248.72	0.00	391,725.88	1,833.98	254,000.00	0.00	759,356.82	0.00	759,356.82	0.00
258	HUMAN RIGHTS - FEDERAL GRANT	540,065.23	3,912.21	89,771.61	1,337.14	0.00	0.00	455,542.97	73,993.34	529,536.31	0.00
265	LOCAL ROAD & BRIDGE GRANT	535,990.73	0.00	237,472.61	1,158.80	30,500.00	0.00	330,176.92	0.00	330,176.92	0.00
273	MORRIS PAC/PALAIS ROYALE MARKETING	54,486.23	6,870.00	4,000.00	128.63	0.00	0.00	57,484.86	0.00	57,484.86	0.00
274	MORRIS PAC SELF-PROMOTION	84,621.55	16,959.00	0.00	165.72	0.00	0.00	101,746.27	0.00	101,746.27	0.00
280	POLICE BLOCK GRANTS	3,983.82	0.00	0.00	8.59	0.00	0.00	3,992.41	0.00	3,992.41	0.00
281	DEPT. COMMUNITY INVESTMENT - REV BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
289	HAZMAT	19,044.37	0.00	0.00	41.12	0.00	0.00	19,085.49	0.00	19,085.49	0.00
291	INDIANA RIVER RESCUE	176,045.26	73,351.70	68,133.69	382.69	0.00	0.00	181,645.96	0.00	181,645.96	0.00
292	POLICE GRANTS	26,715.50	0.00	0.00	0.00	0.00	0.00	26,715.50	0.00	26,715.50	0.00
294	REGIONAL POLICE ACADEMY	98,585.30	0.00	119.53	213.88	0.00	0.00	98,679.65	0.00	98,679.65	0.00
295	COPS MORE GRANT	175,734.16	27,359.75	900.00	334.29	0.00	0.00	202,528.20	0.00	202,528.20	0.00
299	POLICE FEDERAL DRUG ENFORCEMENT	123,903.06	29,758.50	0.00	258.09	0.00	0.00	153,919.65	0.00	153,919.65	0.00
404	COUNTY OPTION INCOME TAX	12,392,086.75	1,018,043.14	939,653.10	25,879.34	0.00	696,900.00	11,799,456.13	0.00	11,799,456.13	867,317.80
408	ECONOMIC DEVELOPMENT INCOME TAX	16,493,497.58	893,413.25	142,806.08	34,259.82	0.00	2,144,095.36	15,134,269.21	0.00	15,134,269.21	0.00
410	URBAN DEVELOPMENT ACTION GRANT (UDAG)	28,936.28	0.00	0.00	53.64	0.00	0.00	28,989.92	0.00	28,989.92	(867,317.80)
655	PROJECT RELEAF	715,848.49	37,431.52	22,576.11	1,551.11	0.00	137,500.00	594,755.01	0.00	594,755.01	0.00
705	POLICE K-9 UNIT	2,329.78	0.00	0.00	5.55	0.00	0.00	2,335.33	0.00	2,335.33	0.00
Total Special Revenue Funds		64,925,764.43	8,905,288.93	6,089,808.63	137,838.87	3,240,156.70	4,089,471.85	67,029,768.45	73,993.34	67,103,761.79	200,000.00
Debt Service Fund											
312	2017 PARKS BOND DEBT SERVICE	(187,997.71)	335,681.76	0.00	0.00	0.00	0.00	147,684.05	0.00	147,684.05	0.00
313	HALL OF FAME DEBT SERVICE	(109,687.50)	206,764.28	0.00	0.00	0.00	0.00	97,076.78	0.00	97,076.78	0.00
755	SB BUILDING CORPORATION	790,129.06	0.00	1,100.00	1,996.84	0.00	0.00	791,025.90	0.00	791,025.90	0.00
757	2015 PARKS BOND DEBT SERVICE	495,777.01	64,063.54	0.00	590.22	0.00	0.00	560,430.77	0.00	560,430.77	0.00
760	EDDY ST. COMMONS DEBT SERVICE	2,506,650.82	0.00	0.00	1,256.91	945,000.00	0.00	3,452,907.73	0.00	3,452,907.73	0.00
Capital Project Funds											
377	PROFESSIONAL SPORTS DEVELOPMENT	(783,696.36)	0.00	0.00	0.00	783,696.36	0.00	0.00	0.00	0.00	0.00
401	COVELESKI STADIUM CAPITAL	74,509.22	0.00	1,249.28	174.60	0.00	0.00	73,434.54	0.00	73,434.54	0.00
405	PARK NONREVERTING CAPITAL	126,488.18	43.00	0.00	143.91	0.00	126,675.09	0.00	0.00	0.00	0.00
406	CUMULATIVE CAPITAL DEVELOPMENT	312,078.06	216,350.91	0.00	898.85	0.00	0.00	529,327.82	0.00	529,327.82	0.00
407	CUMULATIVE CAPITAL IMPROVEMENT	322,488.83	124,664.42	0.00	696.45	0.00	0.00	447,849.70	0.00	447,849.70	0.00
412	MAJOR MOVES CONSTRUCTION	2,793,241.95	0.00	26,587.65	6,042.27	0.00	0.00	2,772,696.57	0.00	2,772,696.57	4,208,792.61
416	MORRIS PERFORMING ARTS CENTER CAPITAL	361,282.52	16,959.00	0.00	768.94	0.00	0.00	379,010.46	0.00	379,010.46	0.00
450	PALAIS ROYALE HISTORIC PRESERVATION	128,626.36	504.46	0.00	274.67	0.00	0.00	129,405.49	0.00	129,405.49	0.00
451	2018 FIRE STATION #9 CAPITAL	3,495,018.04	0.00	0.00	7,951.37	0.00	0.00	3,502,969.41	0.00	3,502,969.41	0.00
452	2018 TIF PARK BOND CAPITAL	10,688,701.82	0.00	259,361.95	0.00	0.00	0.00	10,429,339.87	0.00	10,429,339.87	0.00
471	2017 PARKS BOND CAPITAL	13,349,066.65	0.00	402,211.98	28,848.18	0.00	0.00	12,975,702.85	0.00	12,975,702.85	0.00
677	HALL OF FAME CAPITAL FUND	426,398.66	0.00	1,792.00	920.86	0.00	0.00	425,527.52	0.00	425,527.52	(426,398.66)

City of South Bend
Controller's Cash Report

Month of: December 2018

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
750	EQUIPMENT / VEHICLE LEASING	2,857,950.77	522,878.28	444,397.71	5,608.92	0.00	0.00	2,942,040.26	0.00	2,942,040.26	0.00
751	2015 PARKS BOND CAPITAL	909,495.71	36,176.29	474,235.05	538.53	0.00	288.37	471,687.11	0.00	471,687.11	0.00
753	SMART STREET BOND CAPITAL	68,807.97	0.00	0.00	34.86	0.00	0.00	68,842.83	0.00	68,842.83	0.00
759	EDDY ST COMMONS CAPITAL	8,785,600.61	0.00	1,135,369.24	12.88	0.00	0.00	7,650,244.25	0.00	7,650,244.25	0.00
Total Capital & Debt Service Funds		47,410,930.67	1,524,085.94	2,746,304.86	56,759.26	1,728,696.36	126,963.46	47,847,203.91	0.00	47,847,203.91	3,782,393.95
Enterprise Funds											
287	EMS CAPITAL	4,168,022.84	0.00	68,000.00	9,496.50	0.00	0.00	4,109,519.34	0.00	4,109,519.34	0.00
288	EMS OPERATING	2,206,460.90	607,750.53	859,136.33	6,266.03	0.00	0.00	1,961,341.13	0.00	1,961,341.13	0.00
600	CONSOLIDATED BUILDING DEPARTMENT	2,049,075.24	199,110.29	430,509.88	4,742.66	274,888.25	0.00	2,097,306.56	0.00	2,097,306.56	0.00
601	PARKING GARAGES	1,306,089.18	164,879.05	144,534.44	2,751.58	0.00	0.00	1,329,185.37	0.00	1,329,185.37	(1,427,141.00)
610	SOLID WASTE OPERATIONS	452,675.13	450,738.16	377,535.38	975.03	0.00	0.00	526,852.94	0.00	526,852.94	0.00
611	SOLID WASTE CAPITAL	44,278.51	102.47	182.49	404.54	0.00	0.00	44,603.03	0.00	44,603.03	0.00
620	WATER WORKS OPERATIONS	4,368,117.70	1,622,843.03	1,240,472.65	8,207.45	36,369.91	165,595.00	4,629,470.44	0.00	4,629,470.44	0.00
622	WATER WORKS CAPITAL	1,991,099.83	2,165.00	104,729.00	4,295.88	0.00	0.00	1,892,831.71	0.00	1,892,831.71	0.00
624	WATER WORKS CUSTOMER DEPOSIT	1,505,825.76	12,079.57	10,913.35	3,255.30	0.00	3,255.30	1,506,991.98	0.00	1,506,991.98	0.00
625	WATER WORKS SINKING FUND	1,564,683.50	0.00	0.00	3,337.21	165,595.00	3,337.21	1,730,278.50	0.00	1,730,278.50	0.00
626	WATER WORKS BOND RESERVE	1,447,148.48	0.00	0.00	3,164.29	0.00	24,000.00	1,426,312.77	0.00	1,426,312.77	0.00
629	WATER WORKS RESERVE - O & M	2,670,169.40	0.00	0.00	5,777.40	0.00	5,777.40	2,670,169.40	0.00	2,670,169.40	0.00
640	SEWER REPAIR INSURANCE	1,989,826.77	53,086.61	27,478.92	4,283.52	0.00	0.00	2,019,717.98	0.00	2,019,717.98	0.00
641	SEWAGE WORKS OPERATIONS	13,780,124.74	3,277,150.45	1,948,012.19	30,669.87	61,681.90	0.00	15,201,614.77	0.00	15,201,614.77	0.00
642	SEWAGE WORKS CAPITAL	9,318,424.01	9,503.50	225,138.35	20,193.72	0.00	0.00	9,122,982.88	0.00	9,122,982.88	0.00
643	SEWAGE WORKS RESERVE - O & M	5,399,084.29	0.00	0.00	11,681.90	0.00	11,681.90	5,399,084.29	0.00	5,399,084.29	0.00
649	SEWAGE WORKS BOND SINKING	949,002.53	0.00	550.00	17,577.04	0.00	0.00	966,029.57	0.00	966,029.57	0.00
653	SEWAGE WORKS DEBT SERVICE RESERVE	4,190,118.25	0.00	0.00	14,127.44	0.00	0.00	4,204,245.69	0.00	4,204,245.69	0.00
670	CENTURY CENTER	1,652,394.42	789,721.01	909,106.75	0.00	0.00	0.00	1,533,008.68	0.00	1,533,008.68	0.00
671	CENTURY CENTER CAPITAL	856,877.14	0.00	0.00	486.08	0.00	0.00	857,363.22	0.00	857,363.22	0.00
672	CENTURY CENTER ENERGY SAVINGS	170,598.31	0.00	0.00	10.66	0.00	0.00	170,608.97	0.00	170,608.97	0.00
Total Enterprise Funds		62,080,096.93	7,189,129.67	6,346,299.73	151,704.10	538,535.06	213,646.81	63,399,519.22	0.00	63,399,519.22	(1,427,141.00)
Internal Service Funds											
222	CENTRAL SERVICES	993,448.03	943,651.24	932,559.69	1,333.43	0.00	0.00	1,005,873.01	0.00	1,005,873.01	0.00
224	CENTRAL SERVICES CAPITAL	172,995.74	0.00	4,771.20	381.81	0.00	0.00	168,606.35	0.00	168,606.35	0.00
226	LIABILITY INSURANCE	3,695,509.65	172,936.26	170,466.45	7,816.18	0.00	0.00	3,705,795.64	0.00	3,705,795.64	0.00
278	TAKE HOME VEHICLE POLICE	748,766.53	320.00	0.00	1,616.55	0.00	0.00	750,703.08	0.00	750,703.08	0.00
279	IT / INNOVATION / 311 CALL CENTER	2,743,571.75	565,951.61	549,887.31	5,389.17	0.00	0.00	2,765,025.22	0.00	2,765,025.22	0.00
711	SELF-FUNDED EMPLOYEE BENEFITS	12,003,261.33	1,488,521.02	1,492,543.94	27,068.39	0.00	0.00	12,026,306.80	0.00	12,026,306.80	0.00
713	UNEMPLOYMENT COMP FUND	208,572.54	0.00	0.00	450.44	0.00	0.00	209,022.98	0.00	209,022.98	0.00
714	PARENTAL LEAVE FUND	52,078.33	12,008.82	12,938.06	101.68	0.00	0.00	51,250.77	0.00	51,250.77	0.00
Total Internal Service Funds		20,618,203.90	3,183,388.95	3,163,166.65	44,157.65	0.00	0.00	20,682,583.85	0.00	20,682,583.85	0.00
Trust & Agency Funds											
701	FIREFIGHTERS PENSION	678,420.89	1,664.45	366,431.66	2,199.57	0.00	0.00	315,853.25	0.00	315,853.25	0.00
702	POLICE PENSION	1,454,765.96	0.00	511,079.19	4,159.60	0.00	0.00	947,846.37	0.00	947,846.37	0.00
709	PAYROLL FUND	0.00	9,540,552.75	9,540,552.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00
718	STATE TAX DEDUCTION FUND	403,298.44	324,526.47	403,298.44	0.00	0.00	0.00	324,526.47	0.00	324,526.47	0.00
725	MORRIS / PALAIS BOX OFFICE	2,738,650.68	0.00	511,736.24	0.00	0.00	0.00	2,226,914.44	0.00	2,226,914.44	0.00
726	POLICE DISTRIBUTIONS PAYABLE	831,998.89	6,527.28	0.00	0.00	0.00	0.00	838,526.17	0.00	838,526.17	0.00
730	CITY CEMETERY TRUST	28,924.19	0.00	0.00	62.46	0.00	0.00	28,986.65	0.00	28,986.65	0.00
731	BOWMAN CEMETERY	455,997.61	0.00	0.00	0.00	0.00	0.00	455,997.61	0.00	455,997.61	0.00
Total Trust & Agency Funds		6,592,056.66	9,873,270.95	11,333,098.28	6,421.63	0.00	0.00	5,138,650.96	0.00	5,138,650.96	0.00
Total City Funds		224,410,371.60	52,263,475.90	35,203,485.21	494,375.31	5,507,388.12	4,430,082.12	243,042,043.60	73,993.34	243,116,036.94	2,981,651.61

City of South Bend
Controller's Cash Report

Month of: December 2018

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
Redevelopment Commission Controlled Funds											
Tax Increment Financing Funds											
324	TIF RIVER WEST	24,986,765.84	8,065,677.58	1,370,855.55	50,696.83	6,014.94	0.00	31,738,299.64	0.00	31,738,299.64	(200,000.00)
422	TIF DISTRICT - WEST WASHINGTON	1,643,186.22	158,637.81	4,251.25	3,893.47	0.00	0.00	1,801,466.25	0.00	1,801,466.25	0.00
425	REDEVELOPMENT RETAIL AREA	141,846.44	0.00	1,453.99	301.33	0.00	132,306.00	8,387.78	0.00	8,387.78	0.00
429	TIF RIVER EAST DEV (NE)	9,512,485.49	1,620,729.44	159,102.05	20,565.26	0.00	0.00	10,994,678.14	0.00	10,994,678.14	0.00
430	TIF SOUTHSIDE DEVELOPMENT AREA #1	8,854,685.91	908,058.31	326,848.82	19,206.99	0.00	0.00	9,455,102.39	0.00	9,455,102.39	0.00
435	TIF DOUGLAS ROAD	203,891.15	0.00	0.00	440.32	0.00	0.00	204,331.47	0.00	204,331.47	0.00
436	TIF RIVER EAST RES (NE RE)	1,864,504.85	2,070,515.38	0.00	0.00	0.00	945,000.00	2,990,020.23	0.00	2,990,020.23	(2,781,651.61)
Total Tax Increment Financing Funds		47,207,365.90	12,823,618.52	1,862,511.66	95,104.20	6,014.94	1,077,306.00	57,192,285.90	0.00	57,192,285.90	(2,981,651.61)
Redevelopment Funds											
433	REDEVELOPMENT ADMINISTRATION GENERAL	614,409.35	0.00	0.00	1,385.55	0.00	0.00	615,794.90	0.00	615,794.90	0.00
439	CERTIFIED TECHNOLOGY PARK	622,858.61	0.00	0.00	1,345.14	0.00	0.00	624,203.75	0.00	624,203.75	0.00
454	AIRPORT URBAN ENTERPRISE ZONE	392,802.74	0.00	0.00	848.30	0.00	0.00	393,651.04	0.00	393,651.04	0.00
754	INDUSTRIAL REVOLVING FUND	2,591,336.00	7,581.00	1,007,108.00	40,682.00	0.00	0.00	1,632,491.00	0.00	1,632,491.00	0.00
Total Redevelopment Funds		4,221,406.70	7,581.00	1,007,108.00	44,260.99	0.00	0.00	3,266,140.69	0.00	3,266,140.69	0.00
Debt Service Funds											
315	AIRPORT 2003 DEBT RESERVE	1,040,462.24	0.00	0.00	2,251.23	0.00	2,251.23	1,040,462.24	0.00	1,040,462.24	0.00
317	COVELESKI BOND DEBT RESERVE	525,452.50	0.00	0.00	1,134.78	0.00	0.00	526,587.28	0.00	526,587.28	0.00
328	SBCDA 2003 DEBT RESERVE	1,739,494.86	0.00	0.00	3,763.71	0.00	3,763.71	1,739,494.86	0.00	1,739,494.86	0.00
351	2018 TIF PARK BOND DEBT SERVICE RESERVE	993,495.00	0.00	0.00	0.00	0.00	0.00	993,495.00	0.00	993,495.00	0.00
752	SB REDEVELOPMENT AUTHORITY	247,863.23	0.00	38,006.25	635.06	0.00	0.00	210,492.04	0.00	210,492.04	0.00
756	SMARTS STREETS DEBT SERVICE	1,725,924.68	0.00	0.00	865.42	0.00	0.00	1,726,790.10	0.00	1,726,790.10	0.00
Total Debt Service Funds		6,272,692.51	0.00	38,006.25	8,650.20	0.00	6,014.94	6,237,321.52	0.00	6,237,321.52	0.00
Total Redevelopment Commission Funds		57,701,465.11	12,831,199.52	2,907,625.91	148,015.39	6,014.94	1,083,320.94	66,695,748.11	0.00	66,695,748.11	(2,981,651.61)
City Operations Total		282,111,836.71	65,094,675.42	38,111,111.12	642,390.70	5,513,403.06	5,513,403.06	309,737,791.71	73,993.34	309,811,785.05	0.00
Memo Item											
Pooled Investment Account		Opening Balance	Interest Net of Fees	Accrued Income	Change in Asset Value	Transfer In from Depository	Transfer out to Depository	Investment Balance		Total Cash & Investments	
1st Source Bank Investment Account		184,176,961.51	243,076.62	0.00	285,433.52	0.00	380,874.19	184,324,597.46		184,324,597.46	

City of South Bend
Cash Reserves Summary by Fund Status
December 31, 2018

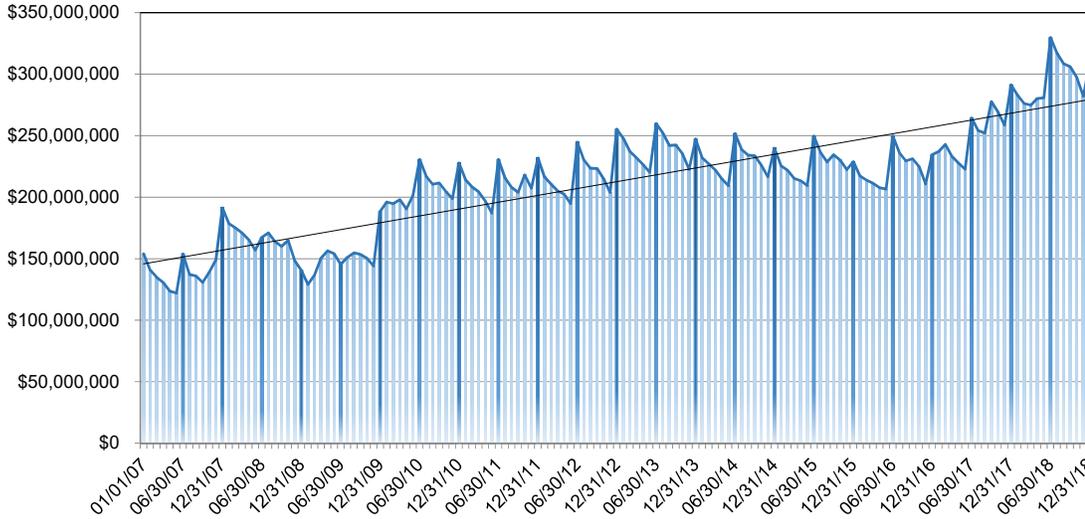
Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy
<u>Insufficient Balances</u>									
211	DCI Administration Fund	731,464	93,297	638,167	769,274	(131,107)	21%	✗ Just under reserve target due to encumbrances	25% of Annual expenditures
222	Central Services	1,005,873	22,444	983,429	1,110,381	(126,952)	22%	✗ Just under reserve target due to encumbrances	25% of Annual expenditures, excluding utility accounting
610	Solid Waste Operations	526,853	16,077	510,776	568,605	(57,829)	9%	✗ Just under reserve target due to encumbrances	10% of Annual expenditures
629	Water Works Reserve - O & M	2,670,169	-	2,670,169	2,670,510	(341)	17%	✗ Just under reserve target	16.67% of annual operating expenses in Fund 620, net of transfers
701	Firefighters Pension	315,853	-	315,853	511,246	(195,393)	6%	✗ Pension payments received in June & Sept	10% of Annual expenditures
		5,250,213	131,819	5,118,394	5,630,016	(511,622)			
<u>Meets or Exceeds Requirements</u>									
101	General Fund	38,944,317	820,914	38,123,403	21,735,076	16,388,327	61%	✓ Property tax distribution received in June & Dec	35% of Annual expenditures
102	Rainy Day Fund	10,464,997	-	10,464,997	9,745,767	719,230	3%	✓	3% of total expenditures in previous fiscal year
201	Parks & Recreation	8,298,306	1,400,311	6,897,995	4,070,515	2,827,480	42%	✓ Property tax distribution received in June & Dec	25% of Annual expenditures
202	Motor Vehicle Highway	8,012,501	972,278	7,040,223	3,098,495	3,941,728	57%	✓	25% of Annual expenditures
216	Police State Seizures	227,103	-	227,103	8,000	219,103	710%	✓	25% of Annual expenditures
218	Police Curfew Violations	13,109	-	13,109	250	12,859	1311%	✓	25% of Annual expenditures
219	Unsafe Building	544,556	180,746	363,809	243,103	120,706	37%	✓ High encumbrances	25% of Annual expenditures
220	Law Enforce. Continuing Education	446,232	107,046	339,186	157,906	181,280	54%	✓	25% of Annual expenditures
226	Liability Insurance	3,705,796	164,872	3,540,924	2,550,121	990,803	69%	✓	50% of Annual expenditures
249	Public Safety L.O.I.T.	1,958,708	-	1,958,708	609,838	1,348,870	26%	✓	8% of Annual expenditures - one month reserve
251	Local Roads & Streets	3,929,500	1,204,710	2,724,790	854,627	1,870,163	80%	✓	25% of Annual expenditures
258	Human Rights - Federal Grant	529,536	-	529,536	43,084	486,452	307%	✓	25% of Annual expenditures
273	Morris PAC/Palais Royale Marketing	57,485	-	57,485	4,500	52,985	319%	✓	25% of Annual expenditures
274	Morris PAC/Self-Promotion	101,746	-	101,746	12,500	89,246	203%	✓	25% of Annual expenditures
278	Take Home Vehicle Police	750,703	-	750,703	750,000	703	2502%	✓	Set dollar amount of \$750,000
287	EMS Capital	4,109,519	836,763	3,272,757	847,433	2,425,324	97%	✓	25% of Annual expenditures
288	EMS Operating	1,961,341	24,723	1,936,618	1,607,937	328,681	30%	✓	25% of Annual expenditures
289	HAZMAT	19,085	472	18,613	2,500	16,113	186%	✓	25% of Annual expenditures
291	Indiana River Rescue	181,646	7,520	174,126	25,450	148,676	171%	✓	25% of Annual expenditures
294	Regional Police Academy	98,680	-	98,680	5,625	93,055	439%	✓	25% of Annual expenditures
299	Police Federal Drug Enforcement	153,920	-	153,920	12,750	141,170	302%	✓	25% of Annual expenditures
315	Airport 2003 Debt Reserve	1,040,462	-	1,040,462	1,040,462	-	100%	✓	100% debt service reserve per bond covenants
317	Coveleski Bond Debt Reserve	526,587	-	526,587	526,587	-	100%	✓	100% debt service reserve per bond covenants
328	SBCDA 2003 Debt Reserve	1,739,495	-	1,739,495	1,739,495	-	100%	✓	100% debt service reserve per bond covenants
324	River West TIF (Airport TIF)	31,738,300	5,179,517	26,558,783	12,089,046	14,469,737	55%	✓	25% of Annual expenditures
351	2018 TIF Park Bond Debt Svc Reserve	993,495	-	993,495	-	993,495	100%	✓	100% debt service reserve per bond covenants
404	County Option Income Tax	11,799,456	1,750,440	10,049,017	6,525,837	3,523,180	77%	✓	50% of Annual expenditures
406	Cumulative Capital Development	529,328	-	529,328	143,851	385,477	92%	✓	25% of Annual expenditures
407	Cumulative Capital Improvement	447,850	-	447,850	69,625	378,225	161%	✓	25% of Annual expenditures
408	Economic Development Income Tax	15,134,269	1,942,214	13,192,055	6,499,132	6,692,923	101%	✓	50% of Annual expenditures
416	Morris Performing Arts Center Capital	379,010	8,462	370,549	46,025	324,524	201%	✓	25% of Annual expenditures
422	TIF District - West Washington	1,801,466	795,130	1,006,336	571,479	434,857	44%	✓	25% of Annual expenditures
429	River East Dev TIF (Northeast TIF)	10,994,678	5,101,982	5,892,696	2,396,923	3,495,773	61%	✓	25% of Annual expenditures
430	TIF Southside Development Area #1	9,455,102	803,618	8,651,485	2,139,007	6,512,478	101%	✓	25% of Annual expenditures
433	Redev Administration General	615,795	-	615,795	8,150	607,645	1889%	✓	25% of Annual expenditures
435	TIF - Douglas Road	204,331	-	204,331	20,465	183,866	100%	✓	10% of Annual expenditures
436	River East Residential (Ne Res TIF)	2,990,020	-	2,990,020	1,316,250	1,673,770	57%	✓	25% of Annual expenditures
450	Palais Royale Historic Preservation	129,405	36,967	92,438	11,250	81,188	205%	✓	25% of Annual expenditures
600	Consolidated Building Department	2,097,307	99,541	1,997,765	1,190,796	806,969	42%	✓	25% of Annual expenditures
601	Parking Garages	1,329,185	34,789	1,294,397	313,086	981,311	103%	✓	25% of Annual expenditures
620	Water Works Operations	4,629,470	981,121	3,648,349	903,514	2,744,835	20%	✓	5% of Annual expenditures
624	Water Works Customer Deposit	1,506,992	-	1,506,992	1,506,992	-	100%	✓	100% cash reserves for customer deposits
625	Water Works Sinking Fund	1,730,279	-	1,730,279	1,730,279	-	100%	✓	100% cash reserves per bond covenants
626	Water Works Bond Reserve	1,426,313	-	1,426,313	1,426,313	-	100%	✓	100% cash reserves per bond covenants and Crowe Horwath
640	Sewer Repair Insurance	2,019,718	30,073	1,989,645	158,056	1,831,589	315%	✓	25% of Annual expenditures
641	Sewage Works Operations	15,201,615	4,958,805	10,242,809	2,506,347	7,736,462	20%	✓	5% of Annual expenditures
643	Sewage Works Reserve - O & M	5,399,084	-	5,399,084	5,386,928	12,156	17%	✓	16.67% of annual operating expenses in Fund 641, net of transfers
649	Sewage Works Bond Sinking	966,030	550	965,480	965,480	-	100%	✓	100% cash reserves per bond covenants
653	Sewage Works Debt Service Reserve	4,204,246	-	4,204,246	4,204,246	-	100%	✓	100% cash reserves per bond covenants and Crowe Horwath
655	Project Relief	594,755	-	594,755	175,511	419,244	85%	✓	25% of Annual expenditures

City of South Bend
Cash Reserves Summary by Fund Status
December 31, 2018

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy
670	Century Center	1,533,009	9,070	1,523,939	1,139,279	384,660	33%		25% of Annual expenditures
671	Century Center Capital	857,363	-	857,363	800,000	57,363	4287%		\$800,000 Minimum per Board of Managers
702	Police Pension	947,846	-	947,846	658,345	289,501	14%	Pension payments received in June & Sept	10% of Annual expenditures
705	Police K-9 Unit	2,335	-	2,335	505	1,830	116%		25% of Annual expenditures
711	Self-Funded Employee Benefits	12,026,307	586	12,025,721	4,536,380	7,489,341	66%		25% of Annual expenditures
713	Unemployment Comp Fund	209,023	-	209,023	20,000	189,023	261%		25% of Annual expenditures
714	Parental Leave Fund	51,251	-	51,251	38,924	12,327	33%		25% of Annual expenditures
718	State Tax Withholding Fund	324,526	-	324,526	324,526	-	100%		100% cash reserves - trust & agency funds
725	Morris / Palais Box Office	2,226,914	-	2,226,914	2,226,914	-	100%		100% cash reserves - trust & agency funds
726	Police Distributions Payable	838,526	-	838,526	838,526	-	100%		100% cash reserves - trust & agency funds
730	City Cemetery Trust	28,987	-	28,987	6,250	22,737	116%		25% of Annual expenditures
731	Bowman Cemetery	455,998	-	455,998	400,000	55,998	100%		\$400,000 minimum
752	South Bend Redevelopment Authority	210,492	-	210,492	210,492	-	100%		100% cash reserves per bond covenants
753	Smart Street Bond Capital	68,843	-	68,843	68,843	-	100%		100% cash reserves per bond covenants
755	South Bend Building Corporation	791,026	-	791,026	791,026	-	100%		100% cash reserves per bond covenants
756	Smart Streets Debt Service Fund	1,726,790	-	1,726,790	1,726,790	-	100%		100% cash reserves per bond covenants
757	2015 Parks Bond Debt Service	560,431	-	560,431	560,431	-	100%		100% cash reserves per bond covenants
760	Eddy St. Commons Debt Service	3,452,908	-	3,452,908	2,500,000	952,908	91%		\$2,500,000 minimum
		242,445,406	27,453,220	214,992,186	118,843,840	96,148,346			
No Reserve Requirements									
209	Studebaker/Oliver Revitalizing Grants	956,464	257,782	698,681	-	698,681	100%		No reserve requirement - Grant fund - spend down to zero
210	DCI State Grants	345,693	81,000	264,693	-	264,693	100%	To be reimbursed by grant receipts	No reserve requirement - Grant fund - spend down to zero
212	DCI Grant Fund	347,782	2,733,915	(2,386,132)	-	(2,386,132)	100%	To be reimbursed by grant receipts	No reserve requirement - Grant fund - spend down to zero
217	Gift, Donation, Bequest	165,219	38,476	126,743	-	126,743	100%		No reserve requirement
221	Landlord Registration	10,130	-	10,130	-	10,130	100%		No reserve requirement
224	Central Services Capital	168,606	27,671	140,936	-	140,936	100%		No reserve requirement - Capital fund - spend down to zero
227	Loss Recovery Fund	627,325	47,506	579,819	-	579,819	100%		No reserve requirement
257	LOIT 2016 Special Distribution	759,357	836,263	(76,906)	-	(76,906)	100%	Will receive interfund transfer to cover	No reserve requirement
265	Local Road & Bridge Grant	330,177	83,291	246,886	-	246,886	100%		No reserve requirement - Grant fund - spend down to zero
279	IT / Innovation / 311 Call Center	2,765,025	840,583	1,924,442	-	1,924,442	100%	Reimbursed through interfund allocation	No reserve requirement
280	Police Block Grants	3,992	-	3,992	-	3,992	100%		No reserve requirement - Grant fund - spend down to zero
292	Police Grants	26,716	-	26,716	-	26,716	100%		No reserve requirement - Grant fund - spend down to zero
295	COPS MORE Grant	202,528	41,554	160,975	-	160,975	100%		No reserve requirement - Grant fund - spend down to zero
312	2017 Parks Bond Debt Service	147,684	-	147,684	-	147,684	100%	Will be reimbursed from property taxes in Dec	No reserve requirement
313	Hall of Fame Debt Service	97,077	-	97,077	-	97,077	100%	Will be reimbursed from property taxes in Dec	No reserve requirement
401	Coveleski Stadium Capital	73,435	64,622	8,813	-	8,813	100%		No reserve requirement - Capital fund - spend down to zero
410	Urban Develop Action Grant (UDAG)	28,990	-	28,990	-	28,990	100%		No reserve requirement - Grant fund - spend down to zero
412	Major Moves Construction	2,772,697	771,236	2,001,461	-	2,001,461	100%		No reserve requirement - Capital fund - spend down to zero
425	Redevelopment Retail Area	8,388	-	8,388	-	8,388	100%	Fund 425 to be closed in 2019	No reserve requirement - Fund to be closed
439	Certified Technology Park	624,204	-	624,204	-	624,204	100%		No reserve requirement
451	2018 Fire St #9 Capital	3,502,969	3,232,757	270,212	-	270,212	100%		No reserve requirement - Bond capital fund - spend down to zero
452	2018 TIF Park Bond Capital	10,429,340	3,158,734	7,270,606	-	7,270,606	100%		No reserve requirement - Bond capital fund - spend down to zero
454	Airport Urban Enterprise Zone	393,651	-	393,651	-	393,651	100%		No reserve requirement
471	2017 Parks Bond Capital	12,975,703	2,727,666	10,248,036	-	10,248,036	100%		Bond fund - spend down to zero - no reserves
611	Solid Waste Capital	44,603	-	44,603	-	44,603	100%	Receives transfers from Fund 611 as needed	No reserve requirement - Capital fund - spend down to zero
622	Water Works Capital	1,892,832	215,291	1,677,541	-	1,677,541	100%		No reserve requirement - Capital fund - spend down to zero
642	Sewage Works Capital	9,122,983	8,485,103	637,880	-	637,880	100%	Receives transfers from Fund 641 as needed	No reserve requirement - Capital fund - spend down to zero
672	Century Center Energy Savings	170,609	-	170,609	-	170,609	100%		No reserve requirement
677	Hall of Fame Capital Fund	425,528	3,514	422,014	-	422,014	100%		No reserve requirement - Capital fund - spend down to zero
750	Equipment/Vehicle Leasing	2,942,040	998,124	1,943,916	-	1,943,916	100%		No reserve requirement - Capital lease fund - spend down to zero
751	2015 Parks Bond Capital	471,687	58,687	413,000	-	413,000	100%		No reserve requirement - Bond capital fund - spend down to zero
754	Industrial Revolving Fund	1,632,491	-	1,632,491	-	1,632,491	100%		No City reserve requirement; there are program requirements
759	Eddy St Commons Capital	7,650,244	7,650,241	3	-	3	100%		No reserve requirement - Bond capital fund - spend down to zero
		62,116,166	32,354,013	29,762,154	-	29,762,154			
	City Operations Total	309,811,785	59,939,052	249,872,734	124,473,856	125,398,878			

Note: Available Cash is a Fund's cash balance minus any outstanding encumbrances

City of South Bend Cash Balances - All Funds
January 1, 2007 - December 31, 2018



Maximum Total Cash	
\$329,782,565	6/30/2018

Minimum Total Cash	
\$122,056,198	5/31/2007

Average Cash	
\$212,604,128	--

Average - last 12 months	
\$292,509,503	--

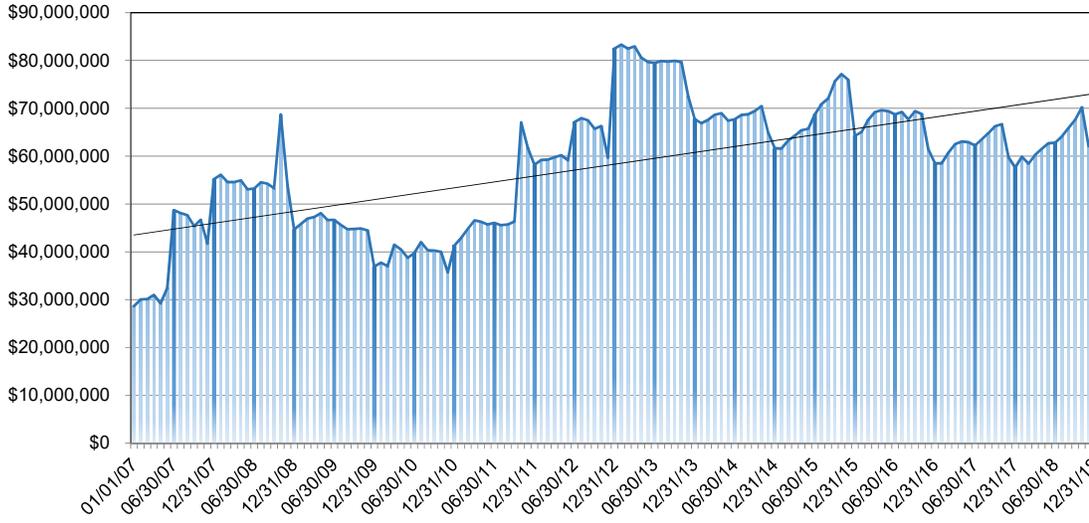
Note: Property tax distributions are received in June and December.

Date	Total Cash	Enterprise Funds	Redevelopment Funds	Civil City Funds	Date	Total Cash	Enterprise Funds	Redevelopment Funds	Civil City Funds
01/01/07	153,934,542.58	28,657,187.47	40,101,775.51	85,175,579.60	03/31/11	204,406,098.50	46,555,428.08	52,439,712.97	105,410,957.45
01/31/07	140,751,745.07	30,058,091.08	37,204,941.29	73,488,712.70	04/30/11	196,890,904.95	46,284,639.10	51,775,206.12	98,831,059.73
02/28/07	134,780,141.52	30,099,578.04	42,400,991.27	62,279,572.21	05/31/11	187,084,917.40	45,692,919.82	45,543,075.85	95,848,921.73
03/31/07	130,695,124.81	30,984,947.93	36,322,464.80	63,387,712.08	06/30/11	230,633,979.38	46,029,921.56	57,605,720.29	126,998,337.53
04/30/07	123,592,524.20	29,218,887.63	36,374,308.24	57,999,328.33	07/31/11	215,737,687.08	45,556,018.39	51,845,520.23	118,336,148.46
05/31/07	122,056,197.59	32,424,086.65	36,579,224.31	53,052,886.63	08/31/11	208,031,597.26	45,688,053.72	49,085,008.00	113,258,535.54
06/30/07	153,755,514.81	48,699,567.31	35,914,061.41	69,141,886.09	09/30/11	203,800,576.60	46,330,287.44	47,073,543.39	110,396,745.77
07/31/07	137,115,793.85	48,096,309.22	33,046,039.94	55,973,444.69	10/31/11	218,059,539.64	67,040,484.39	44,750,523.17	106,268,532.08
08/31/07	135,817,993.03	47,662,427.04	31,416,991.60	56,738,574.39	11/30/11	207,257,743.68	61,691,017.04	41,844,406.42	103,722,320.22
09/30/07	130,647,671.00	45,360,303.16	30,955,278.22	54,332,089.62	12/31/11	231,757,444.75	58,173,399.01	51,201,636.39	122,382,409.35
10/31/07	139,006,258.42	46,717,357.10	29,953,285.20	62,335,616.12	01/31/12	216,528,714.30	59,207,692.55	44,464,972.65	112,856,049.10
11/30/07	149,006,468.44	41,716,114.28	29,049,190.99	78,241,163.17	02/29/12	210,660,777.01	59,272,665.18	43,124,396.97	108,263,714.86
12/31/07	191,315,373.73	55,204,053.77	43,118,912.28	92,992,407.68	03/31/12	204,985,024.71	59,768,182.49	40,875,506.16	104,341,336.06
01/31/08	178,454,459.92	56,114,335.03	41,405,052.40	80,935,072.49	04/30/12	202,396,668.08	60,202,795.65	39,972,677.94	102,221,194.49
02/29/08	175,025,158.07	54,575,012.50	40,635,068.99	79,815,076.58	05/31/12	194,807,225.14	59,123,171.41	37,283,464.71	98,400,589.02
03/31/08	170,888,981.29	54,575,272.95	40,558,124.18	75,755,584.16	06/30/12	244,718,879.49	67,140,754.63	48,308,618.33	129,269,506.53
04/30/08	165,390,558.53	54,929,047.02	40,290,091.29	70,171,420.22	07/31/12	230,268,324.98	67,955,663.74	43,597,429.86	118,715,231.38
05/31/08	156,964,559.54	53,052,472.03	40,210,711.69	63,701,375.82	08/31/12	223,526,459.82	67,464,201.30	41,355,817.62	114,706,440.90
06/30/08	167,363,776.09	53,204,418.10	39,857,987.53	74,301,370.46	09/30/12	223,261,928.97	65,732,654.52	40,654,565.67	116,874,708.78
07/31/08	171,036,661.63	54,533,563.28	39,145,712.40	77,357,385.95	10/31/12	214,815,908.26	66,270,486.67	38,605,222.83	109,940,198.76
08/31/08	163,938,453.44	54,251,216.99	36,074,455.00	73,612,781.45	11/30/12	203,844,116.85	59,658,568.60	37,090,958.24	107,094,590.01
09/30/08	160,071,575.14	53,272,451.68	35,928,266.53	70,870,856.93	12/31/12	255,285,203.18	82,506,887.41	47,393,846.15	125,384,469.62
10/31/08	164,801,788.81	68,706,036.43	34,674,631.21	61,421,121.17	01/31/13	247,853,896.56	83,296,821.86	45,144,294.34	119,412,780.36
11/30/08	148,390,201.07	54,077,562.73	33,382,904.90	60,929,733.44	02/28/13	237,222,593.71	82,484,393.54	41,364,435.41	113,373,764.76
12/31/08	140,621,861.88	44,639,804.67	28,608,922.65	67,373,134.56	03/31/13	232,080,046.72	82,950,175.18	41,430,811.51	107,698,520.03
01/31/09	129,082,048.94	45,793,529.09	26,731,148.85	56,557,371.00	04/30/13	226,442,650.85	80,568,512.43	42,438,979.52	103,435,158.90
02/28/09	136,587,197.92	46,941,062.25	28,199,966.51	61,446,169.16	05/31/13	220,102,647.01	79,672,318.05	42,077,874.12	98,352,454.84
03/31/09	150,350,125.92	47,265,006.09	27,482,787.81	75,602,332.02	06/30/13	259,848,268.81	79,520,360.08	55,157,971.58	125,169,937.15
04/30/09	156,355,774.87	48,061,985.20	38,905,572.01	69,388,217.66	07/31/13	252,445,699.79	79,867,774.82	51,477,079.40	121,430,845.57
05/31/09	154,015,638.43	46,623,111.00	38,656,758.39	68,735,769.04	08/31/13	242,038,208.31	79,782,901.50	48,231,381.91	114,023,924.90
06/30/09	145,255,362.21	46,662,615.02	36,003,705.47	62,589,041.72	09/30/13	242,325,305.67	79,940,103.15	47,344,717.04	115,040,485.48
07/31/09	151,028,950.92	45,609,990.75	39,288,192.08	66,130,768.09	10/31/13	235,335,719.18	79,663,547.72	45,849,747.51	109,822,423.95
08/31/09	154,754,067.65	44,700,623.82	38,981,480.90	71,071,962.93	11/30/13	222,610,337.19	72,524,668.50	45,831,055.40	104,254,613.29
09/30/09	153,379,153.77	44,771,129.93	38,365,267.66	70,242,756.18	12/31/13	247,349,777.30	67,716,137.82	55,315,510.06	124,318,129.42
10/31/09	150,364,096.50	44,855,908.07	36,749,933.72	68,758,254.71	01/31/14	232,044,399.72	66,889,990.77	50,898,242.66	114,256,166.29
11/30/09	144,010,184.05	44,458,186.54	35,847,660.55	63,704,336.96	02/28/14	227,156,115.52	67,566,543.96	49,986,290.38	109,603,281.18
12/31/09	188,453,001.03	36,891,179.40	34,358,243.89	117,203,577.74	03/31/14	222,046,327.82	68,633,684.73	49,028,261.04	104,384,382.05
01/31/10	196,099,529.93	37,726,300.40	53,534,937.83	104,838,291.70	04/30/14	214,783,605.41	68,960,383.93	47,281,387.13	98,541,834.35
02/28/10	194,663,355.99	36,982,623.93	52,816,628.95	104,864,103.11	05/31/14	209,324,809.29	67,425,749.33	46,795,213.96	95,103,846.00
03/31/10	197,907,655.27	41,475,717.35	52,577,148.25	103,854,789.67	06/30/14	251,700,644.00	67,697,981.00	61,118,881.00	122,883,782.00
04/30/10	190,430,003.35	40,478,357.60	51,768,568.42	98,183,077.33	07/31/14	238,781,403.03	68,611,865.99	56,842,280.86	113,327,256.18
05/31/10	201,229,420.61	38,739,522.56	50,881,687.36	111,608,210.69	08/31/14	234,086,687.41	68,747,483.87	55,735,447.17	109,603,756.37
06/30/10	230,557,975.59	39,738,881.62	62,539,377.78	128,279,716.19	09/30/14	233,595,370.44	69,430,344.98	54,889,194.46	109,275,831.00
07/31/10	217,064,522.90	42,020,069.17	55,401,804.58	119,642,649.15	10/31/14	225,913,486.47	70,431,027.92	54,196,891.83	101,285,566.72
08/31/10	210,387,480.23	40,331,826.60	53,423,401.23	116,632,252.40	11/30/14	216,583,420.38	64,909,392.12	54,554,819.33	97,119,208.93
09/30/10	211,494,373.45	40,245,656.32	52,832,007.68	118,416,709.45	12/31/14	239,808,095.03	61,623,499.90	65,903,128.76	112,281,466.37
10/31/10	204,642,650.38	39,984,803.80	51,745,774.22	112,912,072.36	01/31/15	225,471,264.56	61,585,040.94	60,387,162.56	103,499,061.06
11/30/10	198,782,418.22	35,695,100.47	49,573,730.89	113,513,586.86	02/28/15	221,854,105.82	63,269,776.69	58,990,110.88	99,594,218.25
12/31/10	227,739,252.18	41,300,042.16	65,164,721.07	121,274,488.95	03/31/15	215,278,052.12	64,288,370.38	58,654,868.03	92,334,813.71
01/31/11	214,107,834.98	42,918,366.28	57,392,911.65	113,796,557.05	04/30/15	213,330,317.66	65,430,174.18	57,972,838.77	89,927,304.71
02/28/11	208,263,626.92	44,793,554.36	53,822,791.88	109,647,280.68	05/31/15	209,379,494.75	65,714,228.05	57,630,884.95	86,034,381.75

**City of South Bend Cash Balances - All Funds
January 1, 2007 - December 31, 2018**

Date	Total Cash	Enterprise Funds	Redevelopment Funds	Civil City Funds
06/30/15	249,603,497.41	68,746,632.56	70,642,566.10	110,214,298.75
07/31/15	236,381,857.01	70,884,051.33	65,048,413.67	100,449,392.01
08/31/15	228,483,356.31	72,023,119.13	61,042,169.83	95,418,067.35
09/30/15	234,514,964.30	75,617,268.98	59,936,471.64	98,961,223.68
10/31/15	230,114,056.20	77,155,814.42	56,339,743.69	96,618,498.09
11/30/15	222,277,823.00	75,987,100.36	54,715,027.81	91,575,694.83
12/31/15	228,782,505.24	64,215,673.59	61,194,710.47	103,372,121.18
01/31/16	217,346,607.43	65,062,377.54	55,690,681.11	96,593,548.78
02/29/16	213,873,714.80	67,564,110.56	53,548,676.30	92,760,927.94
03/31/16	211,205,005.30	69,211,164.87	53,434,486.66	88,559,353.77
04/30/16	207,587,385.26	69,616,174.97	51,317,725.09	86,653,485.20
05/31/16	206,530,605.82	69,399,868.04	50,296,085.76	86,834,652.02
06/30/16	249,745,397.89	68,720,691.90	64,433,239.06	116,591,466.93
07/31/16	236,139,560.82	69,227,392.30	58,518,600.58	121,999,405.01
08/31/16	229,469,472.57	67,673,880.42	55,966,718.35	105,828,873.80
09/30/16	231,252,737.44	69,398,336.63	55,065,472.04	106,788,928.77
10/31/16	224,757,043.80	68,809,369.21	52,059,580.89	103,888,093.70
11/30/16	210,677,437.29	61,451,803.84	51,222,578.99	98,003,054.46
12/31/16	234,529,325.24	58,486,210.11	60,406,691.98	115,636,423.15
01/31/17	237,205,923.15	58,517,537.99	54,709,591.50	123,978,793.66
02/28/17	242,890,155.89	60,687,347.41	60,693,512.64	121,509,295.84
03/31/17	233,258,187.04	62,502,426.31	54,200,785.07	116,554,975.66
04/30/17	227,611,544.94	63,062,862.44	53,618,489.08	110,930,193.42
05/31/17	222,671,842.56	62,923,609.40	50,870,962.23	108,877,270.93
06/30/17	264,329,452.56	62,218,464.08	64,818,554.92	137,292,433.56
07/31/17	254,200,729.74	63,518,960.13	59,955,849.53	130,725,920.08
08/31/17	252,059,534.11	64,818,240.75	60,726,084.24	126,515,209.12
09/30/17	277,635,581.14	66,236,471.94	57,532,562.70	153,866,546.50
10/31/17	269,348,596.25	66,667,885.35	55,546,746.25	147,133,964.65
11/30/17	258,560,219.00	59,754,036.10	55,251,426.66	143,554,756.24
12/31/17	291,289,923.15	57,620,088.62	65,818,514.83	167,851,319.70
01/31/18	282,785,943.66	59,858,871.62	60,435,599.30	162,491,472.74
02/28/18	276,155,955.04	58,423,954.94	58,919,560.09	158,812,440.01
03/31/18	274,783,580.98	60,255,912.54	56,967,800.25	157,559,868.19
04/30/18	280,256,559.54	61,537,542.97	70,308,595.71	148,410,420.86
05/31/18	280,820,481.43	62,676,079.74	69,433,440.38	148,710,961.31
06/30/18	329,782,564.72	62,779,584.12	81,992,642.55	185,010,338.05
07/31/18	317,008,229.34	64,079,751.06	78,753,842.27	174,174,636.01
08/31/18	308,391,385.21	65,896,576.77	73,401,834.82	169,092,973.62
09/30/18	306,023,826.98	67,628,081.52	70,934,670.78	167,461,074.68
10/31/18	297,350,750.07	70,191,910.88	58,183,703.49	168,975,135.70
11/30/18	282,111,836.71	62,080,096.93	57,701,465.11	162,330,274.67
12/31/18	309,811,785.05	63,399,519.22	66,695,748.11	179,716,517.72

**City of South Bend Cash Balances - Enterprise Funds
January 1, 2007 - December 31, 2018**



Maximum Total Cash	
\$83,296,822	1/31/2013

Minimum Total Cash	
\$28,657,187	1/1/2007

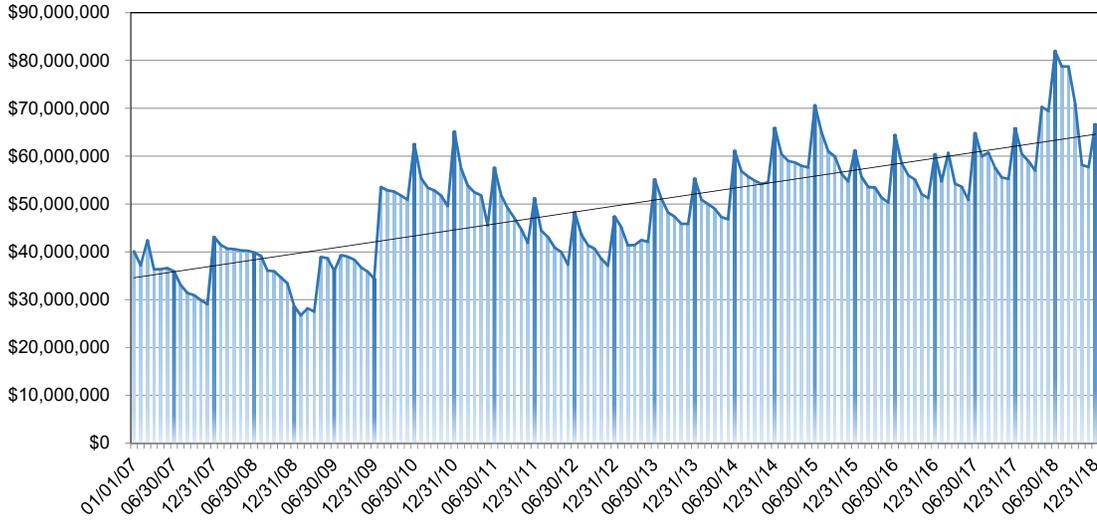
Average Cash	
\$58,310,564	--

Average - last 12 months	
\$62,584,429	--

Note: Cash goes down in June and at year-end due to the timing of debt service payments. Debt service payments for Wastewater are paid out twice a year: interest in June and principal and interest in November. Debt service payments for Water Works are paid out twice a year: interest in June and principal and interest in December. The total cash has been declining as bond funds are spent down. In March 2017, the Utility Commission approved a water rate increase in two phases: phase 1 - 22% over 12 months, phase 2 - 22% over 12 months. The increase was added starting with April 2017 billing. Water Works expects to see increase in cash in May 2017, when they begin collecting on April billing.

Date	Cash	Date	Cash	Date	Cash
01/01/07	28,657,187.47	03/31/11	46,555,428.08	06/30/15	68,746,632.56
01/31/07	30,058,091.08	04/30/11	46,284,639.10	07/31/15	70,884,051.33
02/28/07	30,099,578.04	05/31/11	45,692,919.82	08/31/15	72,023,119.13
03/31/07	30,984,947.93	06/30/11	46,029,921.56	09/30/15	75,617,268.98
04/30/07	29,218,887.63	07/31/11	45,556,018.39	10/31/15	77,155,814.42
05/31/07	32,424,086.65	08/31/11	45,688,053.72	11/30/15	75,987,100.36
06/30/07	48,699,567.31	09/30/11	46,330,287.44	12/31/15	64,215,673.59
07/31/07	48,096,309.22	10/31/11	67,040,484.39	01/31/16	65,062,377.54
08/31/07	47,662,427.04	11/30/11	61,691,017.04	02/29/16	67,564,110.56
09/30/07	45,360,303.16	12/31/11	58,173,399.01	03/31/16	69,211,164.87
10/31/07	46,717,357.10	01/31/12	59,207,692.55	04/30/16	69,616,174.97
11/30/07	41,716,114.28	02/29/12	59,272,665.18	05/31/16	69,399,868.04
12/31/07	55,204,053.77	03/31/12	59,768,182.49	06/30/16	68,720,691.90
01/31/08	56,114,335.03	04/30/12	60,202,795.65	07/31/16	69,227,392.30
02/29/08	54,575,012.50	05/31/12	59,123,171.41	08/31/16	67,673,880.42
03/31/08	54,575,272.95	06/30/12	67,140,754.63	09/30/16	69,398,336.63
04/30/08	54,929,047.02	07/31/12	67,955,663.74	10/31/16	68,809,369.21
05/31/08	53,052,472.03	08/31/12	67,464,201.30	11/30/16	61,451,803.84
06/30/08	53,204,418.10	09/30/12	65,732,654.52	12/31/16	58,486,210.11
07/31/08	54,533,563.28	10/31/12	66,270,486.67	01/31/17	58,517,537.99
08/31/08	54,251,216.99	11/30/12	59,658,568.60	02/28/17	60,687,347.41
09/30/08	53,272,451.68	12/31/12	82,506,887.41	03/31/17	62,502,426.31
10/31/08	68,706,036.43	01/31/13	83,296,821.86	04/30/17	63,062,862.44
11/30/08	54,077,562.73	02/28/13	82,484,393.54	05/31/17	62,923,609.40
12/31/08	44,639,804.67	03/31/13	82,950,715.18	06/30/17	62,218,464.08
01/31/09	45,793,529.09	04/30/13	80,568,512.43	07/31/17	63,518,960.13
02/28/09	46,941,062.25	05/31/13	79,672,318.05	08/31/17	64,818,240.75
03/31/09	47,265,006.09	06/30/13	79,520,360.08	09/30/17	66,236,471.94
04/30/09	48,061,985.20	07/31/13	79,867,774.82	10/31/17	66,667,885.35
05/31/09	46,623,111.00	08/31/13	79,782,901.50	11/30/17	59,754,036.10
06/30/09	46,662,615.02	09/30/13	79,940,103.15	12/31/17	57,620,088.62
07/31/09	45,609,990.75	10/31/13	79,663,547.72	01/31/18	59,858,871.62
08/31/09	44,700,623.82	11/30/13	72,524,668.50	02/28/18	58,423,954.94
09/30/09	44,771,129.93	12/31/13	67,716,137.82	03/31/18	60,255,912.54
10/31/09	44,855,908.07	01/31/14	66,889,990.77	04/30/18	61,537,542.97
11/30/09	44,458,186.54	02/28/14	67,566,543.96	05/31/18	62,676,079.74
12/31/09	36,891,179.40	03/31/14	68,633,684.73	06/30/18	62,779,584.12
01/31/10	37,726,300.40	04/30/14	68,960,383.93	07/31/18	64,079,751.06
02/28/10	36,982,623.93	05/31/14	67,425,749.33	08/31/18	65,896,576.77
03/31/10	41,475,717.35	06/30/14	67,697,981.00	09/30/18	67,628,081.52
04/30/10	40,478,357.60	07/31/14	68,611,865.99	10/31/18	70,191,910.88
05/31/10	38,739,522.56	08/31/14	68,747,483.87	11/30/18	62,080,096.93
06/30/10	39,738,881.62	09/30/14	69,430,344.98	12/31/18	63,399,519.22
07/31/10	42,020,069.17	10/31/14	70,431,027.92		
08/31/10	40,331,826.60	11/30/14	64,909,392.12		
09/30/10	40,245,656.32	12/31/14	61,623,499.90		
10/31/10	39,984,803.80	01/31/15	61,585,040.94		
11/30/10	35,695,100.47	02/28/15	63,269,776.69		
12/31/10	41,300,042.16	03/31/15	64,288,370.38		
01/31/11	42,918,366.28	04/30/15	65,430,174.18		
02/28/11	44,793,554.36	05/31/15	65,714,228.05		

**City of South Bend Cash Balances - Redevelopment Funds
January 1, 2007 - December 31, 2018**



Maximum Total Cash	
\$81,992,643	6/30/2018

Minimum Total Cash	
\$26,731,149	1/31/2009

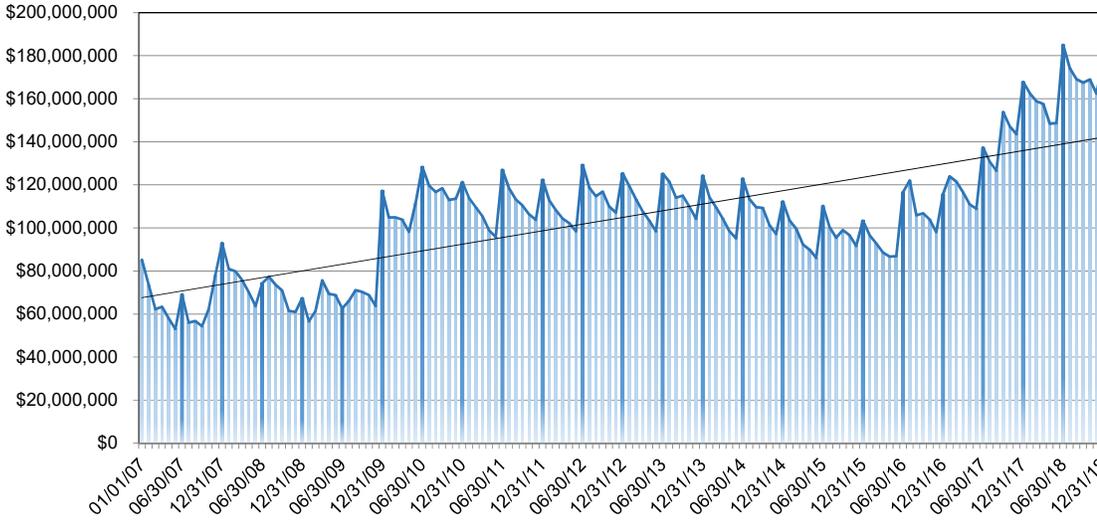
Average Cash	
\$49,572,764	--

Average - last 12 months	
\$66,439,347	--

Note: TIF property tax distributions are received in June and December. Cash goes down in May and November due to the timing of debt service payments. April 2018, Redevelopment District Bonds totaling \$11,995,000 were issued for parks improvements to be repaid by TIF Fund 324.

Date	Cash	Date	Cash	Date	Cash
01/01/07	40,101,775.51	03/31/11	52,439,712.97	06/30/15	70,642,566.10
01/31/07	37,204,941.29	04/30/11	51,775,206.12	07/31/15	65,048,413.67
02/28/07	42,400,991.27	05/31/11	45,543,075.85	08/31/15	61,042,169.83
03/31/07	36,322,464.80	06/30/11	57,605,720.29	09/30/15	59,936,471.64
04/30/07	36,374,308.24	07/31/11	51,845,520.23	10/31/15	56,339,743.69
05/31/07	36,579,224.31	08/31/11	49,085,008.00	11/30/15	54,715,027.81
06/30/07	35,914,061.41	09/30/11	47,073,543.39	12/31/15	61,194,710.47
07/31/07	33,046,039.94	10/31/11	44,750,523.17	01/31/16	55,690,681.11
08/31/07	31,416,991.60	11/30/11	41,844,406.42	02/29/16	53,548,676.30
09/30/07	30,955,278.22	12/31/11	51,201,636.39	03/31/16	53,434,486.66
10/31/07	29,953,285.20	01/31/12	44,464,972.65	04/30/16	51,317,725.09
11/30/07	29,049,190.99	02/29/12	43,124,396.97	05/31/16	50,296,085.76
12/31/07	43,118,912.28	03/31/12	40,875,506.16	06/30/16	64,433,239.06
01/31/08	41,405,052.40	04/30/12	39,972,677.94	07/31/16	58,518,600.58
02/29/08	40,635,068.99	05/31/12	37,283,464.71	08/31/16	55,966,718.35
03/31/08	40,558,124.18	06/30/12	48,308,618.33	09/30/16	55,065,472.04
04/30/08	40,290,091.29	07/31/12	43,597,429.86	10/31/16	52,059,580.89
05/31/08	40,210,711.69	08/31/12	41,355,817.62	11/30/16	51,222,578.99
06/30/08	39,857,987.53	09/30/12	40,654,565.67	12/31/16	60,406,691.98
07/31/08	39,145,712.40	10/31/12	38,605,222.83	01/31/17	54,709,591.50
08/31/08	36,074,455.00	11/30/12	37,090,958.24	02/28/17	60,693,512.64
09/30/08	35,928,266.53	12/31/12	47,393,846.15	03/31/17	54,200,785.07
10/31/08	34,674,631.21	01/31/13	45,144,294.34	04/30/17	53,618,489.08
11/30/08	33,382,904.90	02/28/13	41,364,435.41	05/31/17	50,870,962.23
12/31/08	28,608,922.65	03/31/13	41,430,811.51	06/30/17	64,818,554.92
01/31/09	26,731,148.85	04/30/13	42,438,979.52	07/31/17	59,955,849.53
02/28/09	28,199,966.51	05/31/13	42,077,874.12	08/31/17	60,726,084.24
03/31/09	27,482,787.81	06/30/13	55,157,971.58	09/30/17	57,532,562.70
04/30/09	38,905,572.01	07/31/13	51,147,079.40	10/31/17	55,546,746.25
05/31/09	38,656,758.39	08/31/13	48,231,381.91	11/30/17	55,251,426.66
06/30/09	36,003,705.47	09/30/13	47,344,717.04	12/31/17	65,818,514.83
07/31/09	39,288,192.08	10/31/13	45,849,747.51	01/31/18	60,435,599.30
08/31/09	38,981,480.90	11/30/13	45,831,055.40	02/28/18	58,919,560.09
09/30/09	38,365,267.66	12/31/13	55,315,510.06	03/31/18	56,967,800.25
10/31/09	36,749,933.72	01/31/14	50,898,242.66	04/30/18	70,308,595.71
11/30/09	35,847,660.55	02/28/14	49,986,290.38	05/31/18	69,433,440.38
12/31/09	34,358,243.89	03/31/14	49,028,261.04	06/30/18	81,992,642.55
01/31/10	53,534,937.83	04/30/14	47,281,387.13	07/31/18	78,753,842.27
02/28/10	52,816,628.95	05/31/14	46,795,213.96	08/31/18	73,401,834.82
03/31/10	52,577,148.25	06/30/14	61,118,881.00	09/30/18	70,934,670.78
04/30/10	51,768,568.42	07/31/14	56,842,280.86	10/31/18	58,183,703.49
05/31/10	50,881,687.36	08/31/14	55,735,447.17	11/30/18	57,701,465.11
06/30/10	62,539,377.78	09/30/14	54,889,194.46	12/31/18	66,695,748.11
07/31/10	55,401,804.58	10/31/14	54,196,891.83		
08/31/10	53,423,401.23	11/30/14	54,554,819.33		
09/30/10	52,832,007.68	12/31/14	65,903,128.76		
10/31/10	51,745,774.22	01/31/15	60,387,162.56		
11/30/10	49,573,730.89	02/28/15	58,990,110.88		
12/31/10	65,164,721.07	03/31/15	58,654,868.03		
01/31/11	57,392,911.65	04/30/15	57,972,838.77		
02/28/11	53,822,791.88	05/31/15	57,630,884.95		

City of South Bend Cash Balances - Civil City Funds
January 1, 2007 - December 31, 2018



Maximum Total Cash	
\$185,010,338	6/30/2018

Minimum Total Cash	
\$53,052,887	5/31/2007

Average Cash	
\$104,851,543	--

Average - last 12 months	
\$163,868,014	--

Note: Property tax collections are received in June and December. Effective January 1, 2017, a total of eight (8) funds with trustee cash balances were included in the City's formal accounting system, significantly increasing Civil City cash. Also, bond proceeds received during 2017, totaling \$43.4 million, increased cash.

Date	Cash	Date	Cash	Date	Cash
01/01/07	85,175,579.60	03/31/11	105,410,957.45	06/30/15	110,214,298.75
01/31/07	73,488,712.70	04/30/11	98,831,059.73	07/31/15	100,449,392.01
02/28/07	62,279,572.21	05/31/11	95,848,921.73	08/31/15	95,418,067.35
03/31/07	63,387,712.08	06/30/11	126,998,337.53	09/30/15	98,961,223.68
04/30/07	57,999,328.33	07/31/11	118,336,148.46	10/31/15	96,618,498.09
05/31/07	53,052,886.63	08/31/11	113,258,535.54	11/30/15	91,575,694.83
06/30/07	69,141,886.09	09/30/11	110,396,745.77	12/31/15	103,372,121.18
07/31/07	55,973,444.69	10/31/11	106,268,532.08	01/31/16	96,593,548.78
08/31/07	56,738,574.39	11/30/11	103,722,320.22	02/29/16	92,760,927.94
09/30/07	54,332,089.62	12/31/11	122,382,409.35	03/31/16	88,559,353.77
10/31/07	62,335,616.12	01/31/12	112,856,049.10	04/30/16	86,653,485.20
11/30/07	78,241,163.17	02/29/12	108,263,714.86	05/31/16	86,834,652.02
12/31/07	92,992,407.68	03/31/12	104,341,336.06	06/30/16	116,591,466.93
01/31/08	80,935,072.49	04/30/12	102,221,194.49	07/31/16	121,999,405.01
02/29/08	79,815,076.58	05/31/12	98,400,589.02	08/31/16	105,828,873.80
03/31/08	75,755,584.16	06/30/12	129,269,506.53	09/30/16	106,788,928.77
04/30/08	70,171,420.22	07/31/12	118,715,231.38	10/31/16	103,888,093.70
05/31/08	63,701,375.82	08/31/12	114,706,440.90	11/30/16	98,003,054.46
06/30/08	74,301,370.46	09/30/12	116,874,708.78	12/31/16	115,636,423.15
07/31/08	77,357,385.95	10/31/12	109,940,198.76	01/31/17	123,978,793.66
08/31/08	73,612,781.45	11/30/12	107,094,590.01	02/28/17	121,509,295.84
09/30/08	70,870,856.93	12/31/12	125,384,469.62	03/31/17	116,554,975.66
10/31/08	61,421,121.17	01/31/13	119,412,780.36	04/30/17	110,930,193.42
11/30/08	60,929,733.44	02/28/13	113,373,764.76	05/31/17	108,877,270.93
12/31/08	67,373,134.56	03/31/13	107,698,520.03	06/30/17	137,292,433.56
01/31/09	56,557,371.00	04/30/13	103,435,158.90	07/31/17	130,725,920.08
02/28/09	61,446,169.16	05/31/13	98,352,454.84	08/31/17	126,515,209.12
03/31/09	75,602,332.02	06/30/13	125,169,937.15	09/30/17	153,866,546.50
04/30/09	69,388,217.66	07/31/13	121,430,845.57	10/31/17	147,133,964.65
05/31/09	68,735,769.04	08/31/13	114,023,924.90	11/30/17	143,554,756.24
06/30/09	62,589,041.72	09/30/13	115,040,485.48	12/31/17	167,851,319.70
07/31/09	66,130,768.09	10/31/13	109,822,423.95	01/31/18	162,491,472.74
08/31/09	71,071,962.93	11/30/13	104,254,613.29	02/28/18	158,812,440.01
09/30/09	70,242,756.18	12/31/13	124,318,129.42	03/31/18	157,559,868.19
10/31/09	68,758,254.71	01/31/14	114,256,166.29	04/30/18	148,410,420.86
11/30/09	63,704,336.96	02/28/14	109,603,281.18	05/31/18	148,710,961.31
12/31/09	117,203,577.74	03/31/14	104,384,382.05	06/30/18	185,010,338.05
01/31/10	104,838,291.70	04/30/14	98,541,834.35	07/31/18	174,174,636.01
02/28/10	104,864,103.11	05/31/14	95,103,846.00	08/31/18	169,092,973.62
03/31/10	103,854,789.67	06/30/14	122,883,782.00	09/30/18	167,461,074.68
04/30/10	98,183,077.33	07/31/14	113,327,256.18	10/31/18	168,975,135.70
05/31/10	111,608,210.69	08/31/14	109,603,756.37	11/30/18	162,330,274.67
06/30/10	128,279,716.19	09/30/14	109,275,831.00	12/31/18	179,716,517.72
07/31/10	119,642,649.15	10/31/14	101,285,566.72		
08/31/10	116,632,252.40	11/30/14	97,119,208.93		
09/30/10	118,416,709.45	12/31/14	112,281,466.37		
10/31/10	112,912,072.36	01/31/15	103,499,061.06		
11/30/10	113,513,586.86	02/28/15	99,594,218.25		
12/31/10	121,274,488.95	03/31/15	92,334,813.71		
01/31/11	113,796,557.05	04/30/15	89,927,304.71		
02/28/11	109,647,280.68	05/31/15	86,034,381.75		

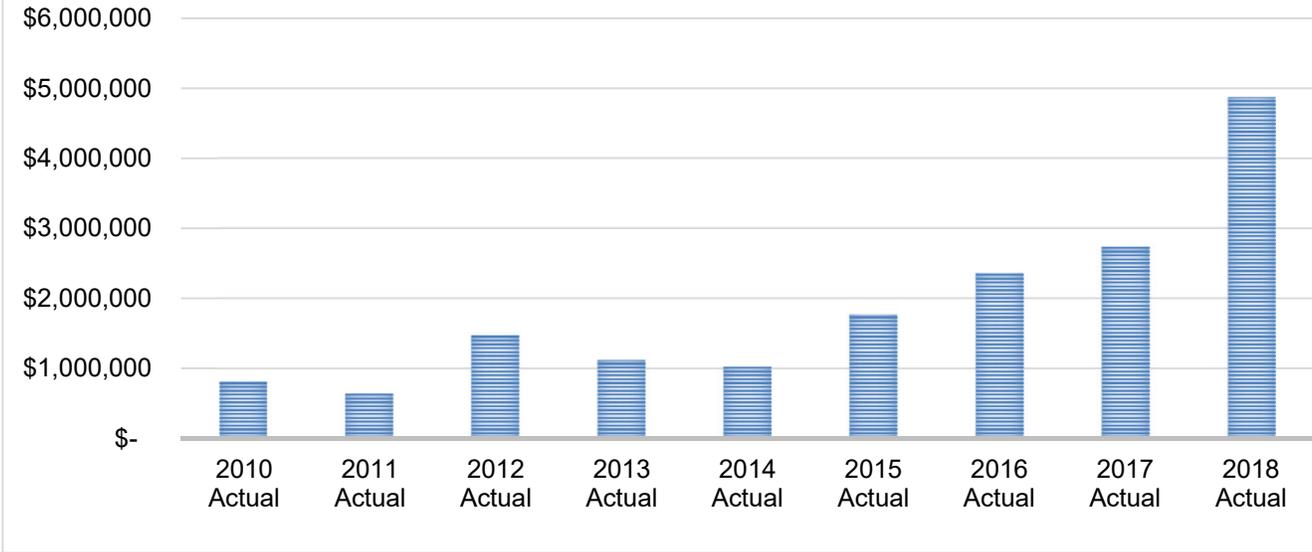
Interest Earnings Summary

City of South Bend, Indiana
Interest Earnings Summary - 2018
December 31, 2018
Prepared - January 17, 2019

Month	Paid Month	1st Source Investment Interest	1st Source Checking Interest	Other Interest (1)	Total Interest
Dec-17	Jan-18	\$ 108,946.54	\$ 61,375.23	\$ 329,667.18	\$ 499,988.95
Jan-18	Feb-18	224,026.05	88,038.93	97,504.61	409,569.59
Feb-18	Mar-18	116,179.64	60,059.30	35,775.02	212,013.96
Mar-18	Apr-18	122,834.93	61,920.30	19,122.09	203,877.32
Apr-18	May-18	110,601.49	69,255.70	26,127.10	205,984.29
May-18	Jun-18	273,937.79	88,714.81	74,963.11	437,615.71
Jun-18	Jul-18	185,930.81	103,739.56	89,495.53	379,165.90
Jul-18	Aug-18	284,319.62	173,865.99	12,615.24	470,800.85
Aug-18	Sep-18	312,697.14	153,665.95	83,288.94	549,652.03
Sep-18	Oct-18	118,508.44	145,495.83	35,342.22	299,346.49
Oct-18	Nov-18	341,542.95	166,363.88	50,548.85	558,455.68
Nov-18	Dec-18	<u>380,874.19</u>	<u>148,364.24</u>	<u>113,152.27</u>	<u>642,390.70</u>
		<u>\$ 2,580,399.59</u>	<u>\$ 1,320,859.72</u>	<u>\$ 967,602.16</u>	<u>\$ 4,868,861.47</u>

(1) interest on DCI loans, Major Moves interfund loans, Key Bank accounts, Bank of New York Mellon accounts.

Interest Earnings 2010-2018



<u>Interest Earnings</u>		% Change Year to Year
2010 Actual	\$ 809,279	-----
2011 Actual	643,643	-20.5%
2012 Actual	1,474,283	129.1%
2013 Actual	1,119,139	-24.1%
2014 Actual	1,025,058	-8.4%
2015 Actual	1,769,436	72.6%
2016 Actual	2,359,164	33.3%
2017 Actual	2,737,881	16.1%
2018 Actual	4,868,861	77.8%

The City of South Bend earns interest on checking account balances, certificates of deposit, repayment of loans on economic development projects and short-term investments. In May 11, 2011, the City opened a new investment account with 1st Source Bank in the amount of \$150,000,000. Investment earnings are reported net of fees. Investment earnings are recorded in the general ledger on a cash basis when realized and do not reflect changes in asset value and accrued interest until the investment is sold or matures. Interest is also earned on advances from the Major Moves Fund to the Northeast Residential and Douglas Road TIF Funds. In January 2013, the Board of Finance increased the authorized investment amount at 1st Source Bank to \$175,000,000. In January 2017, the Board increased the authorized amount to \$185,000,000. Meetings are held quarterly with the investment staff of 1st Source Bank.

**City of South Bend, Indiana
Interest Earnings Summary
Years 2010 through 2018
December 31, 2018
Updated - January 17, 2019**

Fund Number	Fund Name	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
101	General Fund	\$ 50,536	\$ 56,303	\$ 99,725	\$ 81,117	\$ 74,513	\$ 146,438	\$ 234,728	\$ 292,096	\$ 487,006
102	Rainy Day Fund	28,532	24,477	42,239	29,524	29,473	61,234	88,296	109,764	186,733
103	Excess Levy	395	261	-	-	-	23	7	-	-
201	Parks & Recreation	9,423	8,467	14,802	12,082	8,075	13,649	24,609	32,228	84,863
202	Motor Vehicle Highway	11,099	5,314	7,431	11,791	12,300	34,302	56,152	72,001	139,982
203	Recreation - Non Reverting	2,899	2,006	3,332	2,692	2,893	6,075	8,243	9,673	15,514
209	Studebaker/Oliver Grants	6,401	4,486	5,485	3,712	3,705	7,750	10,243	9,050	16,482
210	Econ Dev State Grants	89,744	13,016	64,332	60,703	15,033	11,236	14,144	12,124	11,863
211	DCI Administration	-	1,625	3,057	2,610	3,246	7,938	12,494	12,136	14,360
212	DCI Grants	5,760	3,147	2,578	2,152	2,038	1,972	1,424	723	1,163
216	State Seized Drug Money	351	336	653	498	564	1,368	2,032	2,543	3,755
217	Gift, Donation, Bequest	102	112	287	232	462	592	725	1,411	2,527
218	SBPD Curfew Violations	29	28	52	38	40	85	115	136	236
219	Unsafe Building	-	-	-	-	-	-	-	-	6,040
220	Law Enforcement Cont. Education	3,174	2,990	5,194	3,491	3,394	6,715	8,138	6,961	10,040
221	Landlord Registration	-	-	-	-	-	-	-	-	140
222	Central Services	972	1,917	4,688	3,421	3,950	8,574	10,343	10,211	10,934
224	Central Services Capital	-	-	-	-	-	322	933	1,176	2,780
226	Liability Insurance	12,954	11,068	23,376	18,597	17,712	35,042	43,001	48,797	71,401
227	Loss Recovery Fund	16,057	12,545	21,894	18,685	25,717	24,843	9,131	9,952	13,044
249	Public Safety LOIT Fund	4,741	2,308	8,296	6,954	5,168	6,209	7,162	9,938	22,716
250	General Grant	15	-	-	-	-	-	-	-	-
251	Local Roads & Streets	8,710	6,031	7,306	6,247	7,585	18,729	27,861	31,663	71,117
252	Excess Welfare Distribution	17,808	6,545	5,407	4	4	-	-	-	-
257	LOIT 2016 Special Distribution	-	-	-	-	-	-	-	34,717	38,179
258	Human Rights - Federal Grant	1,606	1,404	2,279	1,593	1,743	2,960	4,149	5,179	8,987
265	Local Road and Bridge	-	-	-	-	-	-	-	-	6,373
271	Eastrace Waterway	118	78	99	49	35	22	12	9	-
273	Morris/Palais Marketing Fund	47	60	122	95	90	198	332	507	1,041
274	Morris PAC Self Promotion	-	-	-	-	-	-	-	-	814
278	Police Take Home Liability	871	833	1,828	1,435	1,705	4,062	6,404	8,100	13,630
279	IT - Innovation 311 Call Center	-	-	-	-	-	-	-	-	31,487
280	Police Block Grants	2,031	3,433	459	13	13	27	36	42	71
281	Economic Revenue Bond	88	76	133	93	93	193	255	298	259
287	EMS Capital Fund	-	-	-	-	-	6,860	30,399	44,718	81,118
288	EMS Operating Fund	17,438	15,121	30,051	16,450	14,964	22,372	20,021	27,419	49,138
289	Hazmat	21	8	13	40	86	231	269	261	456
291	Indiana River Rescue	269	195	408	368	361	618	1,248	1,530	2,777
292	Police Grants Fund	-	-	-	-	-	55	-	-	-
294	Regional Police Academy	285	231	399	268	262	480	757	910	1,739
295	COPS More Grant	418	323	492	364	380	778	1,212	1,814	2,334
299	Federal Drug Enforcement	981	724	941	947	978	975	1,397	2,048	2,654
305	SBCDA Bond Proceeds 2003	8,832	2,657	-	-	-	-	-	-	-
312	2017 Parks Bond Debt Service	-	-	-	-	-	-	-	-	763
313	Hall of Fame Debt Service	-	-	-	-	-	41	0	285	141
314	Redev Bond 1990	3,027	2,373	3,009	-	-	-	-	-	-
315	Redev Bond - Airport - Taxable	7,090	5,538	5,571	3,567	3,548	7,340	9,662	11,140	18,760
317	Coveleski Bond Debt Service Reserve	-	1,277	2,470	1,725	1,722	3,577	4,742	5,523	9,396
319	Blackthorn Debt Service	3,627	2,827	4,420	464	-	-	-	-	-

**City of South Bend, Indiana
Interest Earnings Summary
Years 2010 through 2018
December 31, 2018
Updated - January 17, 2019**

Fund Number	Fund Name	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
324	TIF Revenue - Airport	90,268	68,381	80,260	61,707	85,249	255,183	284,754	295,661	498,346
328	Redev Bond - Palais Royale	4,053	3,159	8,258	5,959	5,929	12,263	16,144	18,628	31,363
377	Professional Sports Development	3,669	3,415	5,025	2,742	1,963	2,947	2,657	1,345	37
401	Coveleski Stadium Capital	370	262	327	92	98	358	683	860	1,074
403	Zoo Endowment	113	97	211	168	168	348	462	151	-
404	COIT	50,033	37,973	69,195	50,203	50,003	100,599	99,241	95,698	186,016
405	Park Nonreverting Capital	1,319	1,020	1,772	1,386	1,384	3,120	3,405	1,471	1,200
406	Cumulative Capital Development	3,267	1,769	3,808	2,701	2,156	3,051	4,045	4,834	8,622
407	Cumulative Capital Improvement	45	36	15	122	227	1,042	2,607	3,838	5,687
408	EDIT	18,952	22,135	45,531	33,100	34,399	69,484	94,879	130,988	264,870
410	UDAG	14,170	2,659	917	88	94	2,306	4,868	5,604	6,352
412	Major Moves Construction (1)	36,180	77,860	394,379	261,868	253,216	252,281	221,540	179,953	168,342
416	Morris PAC Capital	1,434	1,503	1,997	1,412	1,651	3,642	4,965	6,593	7,250
420	TIF District - SBCDA General	15,002	9,217	45,913	59,683	42,533	-	-	-	-
422	TIF District - W. Washington	1,959	3,141	3,920	1,435	2,502	8,903	15,176	21,964	38,510
424	TIF SBCDA-Building Operations	-	-	-	-	-	-	-	-	-
425	TIF - Leighton Plaza	488	334	383	298	306	1,071	1,541	1,771	2,729
426	TIF - Cent. Med Serv Area	15,948	10,028	16,841	12,242	8,308	-	-	-	-
428	Red Dist Capital - AEDA2003	1,202	-	-	-	-	-	-	-	-
429	Northeast Development Area TIF	345	1,040	5,286	8,057	11,381	44,638	70,896	83,386	161,666
430	Southside TIF Area #1	8,816	10,154	19,939	17,222	12,462	34,652	51,011	65,346	150,223
431	Southside TIF #2 - Erskine Commons	10,074	4,029	2,329	-	-	-	-	-	-
432	Southside TIF #3 - Erskine Village	11,905	13,192	27,801	18,842	20,575	38,457	46,268	8,519	-
433	Redevelopment Admin General	214	107	164	104	51	70	81	83	2,969
434	CRED	3,214	1,507	1,259	418	301	360	635	-	-
435	Douglas Road TIF	756	246	723	454	685	606	1,123	844	3,533
436	Northeast Residential TIF	1,478	2,266	10,211	8,423	3,380	1,571	2,109	442	5,385
438	Coveleski Bond Construction	-	5,268	-	-	-	-	-	-	-
439	Certified Technology Park	-	-	3,571	7,207	12,682	28,205	20,426	10,965	11,138
450	Palais Royale Historic Preservation	124	118	247	215	195	488	760	1,065	2,143
451	2018 Fire St #9 Bond Capital	-	-	-	-	-	-	-	-	56,076
452	2018 TIF Park Bond Capital	-	-	-	-	-	-	-	-	-
454	Airport Urban Enterprise Zone	741	473	1,323	1,289	1,287	2,674	3,545	4,129	7,024
471	2017 Parks Bond Series A-K Capital	-	-	-	-	-	-	-	-	189,838
600	Building Department	129	113	380	667	1,354	9,357	19,974	30,173	47,231
601	Parking Garages	1,207	2,112	4,124	2,408	3,407	7,543	6,965	12,422	23,414
610	Solid Waste Operations	2,854	3,363	5,359	2,996	1,765	2,578	3,132	4,756	9,887
611	Solid Waste Capital	234	210	279	469	169	114	1,211	1,089	1,666
620	Water Works Operations	6,735	4,545	10,309	6,453	11,007	30,010	31,293	31,224	53,391
622	Water Works Capital	1,977	1,909	6,523	13,709	11,944	21,149	25,902	24,709	36,395
623	WW 1997 Bond Capital	10,555	1,764	11,241	16,550	1,731	544	-	-	-
624	Water Works Customer Deposit	4,960	3,971	6,864	4,861	4,997	10,564	14,196	16,276	27,299
625	WW 1993 Sinking Fund	5,260	4,581	3,961	2,064	2,535	6,268	7,299	9,994	15,871
626	Water Works Bond Reserve	162	606	3,221	4,767	5,391	8,258	15,039	15,294	25,805
629	WW Resv O&M Fund	8,691	7,206	9,729	6,927	7,079	15,609	22,367	27,841	47,942
640	Sewer Repair Insurance	1,710	2,179	5,003	4,204	4,907	11,145	16,006	19,466	34,679
641	Sewage Works Operations	24,711	19,879	16,545	16,604	20,498	58,066	105,065	152,871	238,326
642	Sewage Works Capital	1,577	13,101	46,026	26,316	17,278	46,366	72,469	71,081	153,406
643	Sewage Works Resv - O&M	10,034	8,429	15,457	11,036	11,635	25,652	40,590	53,934	96,204
645	2004-2006 Sewer Bonds	97	12	-	-	-	-	-	-	-

**City of South Bend, Indiana
Interest Earnings Summary
Years 2010 through 2018
December 31, 2018
Updated - January 17, 2019**

Fund Number	Fund Name	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
647	2007 Sewer Bond	3,595	1,352	202	42	3	3	-	-	-
649	Sewage Works Bond Sinking	6,167	6,987	14,736	10,232	12,563	30,784	37,633	47,833	87,659
650	Clay Sewage Works Operations	2	2	3	2	-	-	-	-	-
651	2007B Sewer Bond	30,308	2,989	575	69	-	0	0	0	0
653	Sewage Works Debt Service Reserve	14,267	4,901	30,127	3	3	3	6,009	26,716	65,897
655	Project ReLeaf	2,312	2,111	4,230	2,914	3,642	7,334	7,978	9,381	14,362
658	2010 Sewer Bond	-	18,528	4,348	216	6	0	0	0	0
659	2011 Sewer Bond	-	8,738	91,421	30,970	20,589	5,103	1,961	155	1
661	2012 Sewer Bond	-	-	-	65,016	60,972	110,899	96,669	20,166	3,229
664	2013A Sewer Bonds Refunds	-	-	-	7	15	32	32	-	-
666	2015 Sewer Bond	-	-	-	-	-	-	114	-	-
670	Century Center	7,288	1,839	228	3,079	-	-	-	-	-
671	Century Center Capital	-	-	365	315	328	809	932	866	2,026
672	Century Center Energy Savings Bond	-	-	-	-	-	32	163,589	110,958	110,118
677	Hall of Fame Capital	4,024	2,910	3,906	2,416	2,145	3,767	4,699	5,075	7,804
701	Fire Pension	5,532	4,330	4,740	2,918	1,690	3,275	2,889	3,878	7,526
702	Police Pension	7,340	5,510	6,904	5,432	3,308	5,842	6,841	7,646	15,005
705	K-9 Unit	4	6	11	7	8	25	34	31	52
711	Self-Funded Employee Benefits	34,807	27,732	42,730	25,351	18,112	34,136	50,896	95,456	212,822
713	Unemployment Comp Fund	-	81	101	524	822	1,747	2,617	2,761	3,874
714	Parental Leave	-	-	-	-	-	-	-	-	481
730	City Cemetery Trust	150	118	202	138	118	201	267	310	517
731	Bowman Cemetery Trust	-	-	-	-	-	-	-	-	-
750	Equipment / Vehicle Leasing	-	-	-	-	-	-	-	7,320	31,473
751	Parks Bond Capital	-	-	-	-	-	-	-	6,700	4,813
752	SB Redevelopment Authority	-	-	-	-	-	-	-	3,871	4,699
753	Smart Street Bond Capital	-	-	-	-	-	-	-	5,075	1,060
754	Industrial Revolving Fund	-	-	-	-	-	-	-	141,832	206,484
755	SB Building Corp	-	-	-	-	-	-	-	3,162	10,314
756	Smart Streets Debt Service	-	-	-	-	-	-	-	3,274	4,588
757	Parks Bond Debt Service	-	-	-	-	-	-	-	1,472	2,787
758	Erskine Village Debt Service	-	-	-	-	-	-	-	114	-
759	Eddy St. Commons Capital	-	-	-	-	-	-	-	-	121
760	Eddy St. Commons Debt Service	-	-	-	-	-	-	-	1,480	6,428
	Total Interest	\$ 809,279	\$ 643,643	\$ 1,474,283	\$ 1,119,139	\$ 1,025,058	\$ 1,769,436	\$ 2,359,164	\$ 2,737,881	\$ 4,868,861
	(1) includes NE TIF and Douglas Road TIF repayment of interest on advances from Major Moves.									

City of South Bend Administration & Finance Policy Manual



2.3.2 Cash Reserve Policy

Effective: January 1, 2010

Revised 1/1/2013, 1/1/2014, 1/1/2016, 1/1/2017, 1/1/2018, and 1/1/2019

Purpose: This procedure defines the cash reserve practices for the City of South Bend.

Scope: This statement applies to all governmental units, enterprise operations, and operations of the City of South Bend.

Responsibility: This policy is the responsibility of the Controller of the City of South Bend. Changes or revisions to this policy are affected only with the consent and approval of the Controller.

Effective Date: This policy is effective January 1, 2010.

1.0 Procedure Statement

The City of South Bend has established the following cash reserve guidelines. Cash reserves are defined as cash balances on hand less outstanding encumbrances.

Fund	Fund Name	Cash Reserve Policy
101	General Fund	35% of annual expenditures
102	Rainy Day Fund	3% contingency of total expenditures in prior year
103	Excess Levy Fund	No reserve requirement
201	Parks & Recreation Fund	25% of annual expenditures
202	Motor Vehicle Highway Fund	25% of annual expenditures
209	Studebaker/Oliver Reverting Grants Fund	No reserve requirement - Grant fund - spend down to zero
210	Department of Community Investment State Grants Fund	No reserve requirement - Grant fund - spend down to zero
211	Department of Community Investment Administration Fund	25% of annual expenditures
212	DCI Grant Fund	No reserve requirement - Grant fund - spend down to zero
216	Police State Seizures Fund	25% of annual expenditures
217	Gift, Donation, Bequest Fund	No reserve requirement
218	Police Curfew Violations Fund	25% of annual expenditures
219	Unsafe Building Fund	25% of annual expenditures
220	Law Enforcement Continuing Education Fund	25% of annual expenditures
221	Landlord Registration Fund	No reserve requirement
222	Central Services Fund	25% of annual expenditures, excluding utilities
224	Central Services Capital Fund	No reserve requirement - Capital fund - spend down to zero
226	Liability Insurance Fund	50% of annual expenditures
227	Loss Recovery Fund	No reserve requirement
249	Public Safety LOIT Fund	8% of annual expenditures – 1 month of expenditures

2.3.2 Cash Reserve Policy

Fund	Fund Name	Cash Reserve Policy
251	Local Roads & Streets Fund	25% of annual expenditures
257	LOIT 2016 Special Distribution	No reserve requirement
258	Human Rights – Federal Grants Fund	25% of annual expenditures
265	Local Road and Bridge Matching Grant Fund	No reserve requirement - Grant fund - spend down to zero
273	Morris Performing Arts Center/Palais Royale Marketing Fund	25% of annual expenditures
274	Morris PAC Self-Promotion	25% of annual expenditures
278	Take Home Vehicle Police Fund	\$750,000 minimum
279	IT / Innovation / 311 Call Center Fund	No reserve requirement
280	Police Block Grants Fund	No reserve requirement - Grant fund - spend down to zero
287	EMS Capital Fund	25% of annual expenditures
288	EMS Operating Fund	25% of annual expenditures
289	HAZMAT Fund	25% of annual expenditures
291	Indiana River Rescue Fund	25% of annual expenditures
292	Police Grants Fund	No reserve requirement
294	Regional Police Academy Fund	25% of annual expenditures
295	COPS More Grant Fund	No reserve requirement
299	Police Federal Drug Enforcement Grant	25% of annual expenditures
312	2017 Parks Bond Debt Service Fund	No reserve requirement
313	Hall of Fame Debt Service Fund	No reserve requirement
315	Airport 2003 Debt Reserve Fund	100% of debt service reserve per bond covenants
317	Coveleski Bond Debt Reserve Fund	100% of debt service reserve per bond covenants
324	TIF Revenue – River West Fund	25% of annual expenditures
328	SBCDA 2003 Debt Reserve Fund	100% debt service reserve per bond covenants
351	2018 TIF Parks Bond Debt Service Fund	100% debt service reserve per bond covenants
377	Professional Sports Development Fund	No reserve requirement
401	Coveleski Stadium Capital Fund	No reserve requirement - Capital fund - spend down to zero
404	County Option Income Tax Fund	50% of annual expenditures
406	Cumulative Capital Development Fund	25% of annual expenditures
407	Cumulative Capital Improvement Fund	25% of annual expenditures
408	Economic Development Income Tax Fund	50% of annual expenditures
410	Urban Development Action Grant (UDAG) Fund	No reserve requirement - Grant fund - spend down to zero
412	Major Moves Construction Fund	No reserve requirement - Capital fund - spend down to zero
416	Morris Performing Arts Center Capital Fund	25% of annual expenditures
422	TIF District – West Washington Fund	25% of annual expenditures
425	TIF Leighton Plaza Fund	25% of annual expenditures
429	TIF River East District Fund	25% of annual expenditures
430	TIF Southside Development Area #1 Fund	25% of annual expenditures

2.3.2 Cash Reserve Policy

Fund	Fund Name	Cash Reserve Policy
432	TIF Southside Development Area #3 – Erskine Village Fund	25% of annual expenditures
433	Redevelopment Administration General Fund	25% of annual expenditures
435	TIF – Douglas Road Fund	10% of annual expenditures
436	TIF – River East Residential Fund	25% of annual expenditures
439	Certified Technology Park Fund	No reserve requirement
450	Palais Royale Historic Preservation Fund	25% of annual expenditures
451	2018 Fire Station #9 Bond Capital Fund	No reserve requirement - Bond capital fund - spend down to zero
452	2018 TIF Parks Bond Capital Fund	No reserve requirement - Bond capital fund - spend down to zero
454	Airport Urban Enterprise Zone Fund	No reserve requirement
471	2017 Parks Bond Capital Fund	No reserve requirement - Bond capital fund - spend down to zero
600	Consolidated Building Department Fund	25% of annual expenditures
601	Parking Garages Fund	25% of annual expenditures
610	Solid Waste Operations Fund	10% of annual expenditures
611	Solid Waste Capital Fund	No reserve requirement - Capital fund - spend down to zero
620	Water Works Operations Fund	5% of annual expenditures
622	Water Works Capital Fund	No reserve requirement - Capital fund - spend down to zero
624	Water Works Customer Deposit Fund	100% cash reserves for customer deposits
625	Water Works Sinking Fund	100% cash reserves per bond covenants
626	Water Works Bond Reserve Fund	100% cash reserves per bond covenants
629	Water Works Reserve – O & M Fund	16.67% of annual operating expenses in fund 620, net of transfers
640	Sewer Repair Insurance Fund	25% of annual expenditures
641	Sewage Works Operations Fund	5% of annual expenditures
642	Sewage Works Capital Fund	No reserve requirement - Capital fund - spend down to zero
643	Sewage Works Reserve – O & M Fund	16.67% of annual operating expenses in fund 641, net of transfers
649	Sewage Works Sinking Fund	100% cash reserves per bond covenants
653	Sewage Works Debt Service Reserve Fund	100% cash reserves per bond covenants
---	Water & Sewer Bond Funds	No reserve requirement
655	Project ReLeaf Fund	25% of annual expenditures
667	Storm Sewer Fund	25% of Annual expenditures
670	Century Center Fund	25% of annual expenditures
671	Century Center Capital Fund	\$800,000 minimum
672	Century Center Energy Conservation Bond Fund	No reserve requirement
677	Hall of Fame Capital Fund	No reserve requirement - Capital fund - spend down to zero
701	Firefighters Pension Fund	10% of annual expenditures
702	Police Pension Fund	10% of annual expenditures
703	Police/Fire 1977 State Pension Fund	100% cash reserves – trust & agency funds

2.3.2 Cash Reserve Policy

Fund	Fund Name	Cash Reserve Policy
705	Police K-9 Unit Fund	25% of annual expenditures
709	Payroll Fund	100% cash reserves – trust & agency funds
711	Self-Funded Employee Benefits	25% of annual expenditures
712	Public Employees Retirement Fund	100% cash reserves – trust & agency funds
713	Unemployment Compensation Fund	25% of annual expenditures
714	Parental Leave Fund	25% of annual expenditures
718	State Tax Deduction Fund	100% cash reserves – trust & agency funds
725	Morris / Palais Box Office Fund	100% cash reserves – trust & agency funds
726	Police Distributions Payable	100% cash reserves – trust & agency funds
730	City Cemetery Trust	25% of annual expenditures
731	Bowman Cemetery	\$400,000 minimum
750	Equipment/Vehicle Leasing	No reserve requirement - Capital lease fund - spend down to zero
751	2015 Parks Bond Capital	No reserve requirement - Bond capital fund - spend down to zero
752	South Bend Redevelopment Authority	100% cash reserves per bond covenants
753	Smart Streets Bond Capital	No reserve requirement - Bond capital fund - spend down to zero
754	Industrial Revolving Fund	No City reserve requirement; there are program requirements
755	South Bend Building Corporation	100% cash reserves per bond covenants
756	Smart Streets Debt Service	100% cash reserves per bond covenants
757	2015 Parks Bond Debt Service	100% cash reserves per bond covenants
759	Eddy Street Commons Capital	No reserve requirement - Bond capital fund - spend down to zero
760	Eddy Street Commons Debt Service	\$2,500,000 minimum per bond covenant

1st Source[®] Corporation

Investment Advisors, Inc.



Paul W. Gifford, Jr., CFA
office: (574) 235-2751
mobile: (574) 274-2246
GiffordP@1stsource.com

Title: President and Chief Investment Officer, 1st Source Corporation Investment Advisors, Inc.

Education: B.S. Finance (magna cum laude) University of Minnesota - Mankato Mankato, Minnesota

Background: Paul leads the investment strategy and implementation for our clients. Paul oversaw the effort to create 1st Source Corporation Investment Advisors, Inc. and started here as our Senior Fixed Income Manager. Prior to joining 1st Source in 2000, he worked for Bremer Trust, N.A. in St. Cloud, Minnesota. He has worked in sales, portfolio management, and product development in investments since 1989. Paul earned the right to use the Chartered Financial Analyst designation in 1998.

Organizations: Paul is involved with the CFA Institute, Christ the King Lutheran Church, and South Bend Medical Foundation.

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build wealth and realize their dreams.*



Wealth Advisory Services



Erik Clapsaddle, CFA, CFP®
office: (574) 235-2754
mobile: (248) 808-4281
ClapsaddleE@1stsource.com

Title: Vice President and Senior Fixed Income Portfolio Manager

Education: B.S. Marketing, Finance minor
York College
York, Pennsylvania

Background: Erik joined 1st Source in 2015 after working with Comerica in Detroit as a Senior Fixed Income Analyst & Strategist for seven years, and prior as a Closely-Held Investment Analyst for two years. He worked as a manager of fixed income analytics and worked closely with the capital markets and investment banking businesses. His work has focused on credit analytics, valuation, interest rate strategies, and macro-strategy. Erik has developed and implemented tailored portfolio asset allocation strategies, which were focused on fixed income, for a wide array of clients with a large range of financial instruments.

Organizations: Erik is active coaching local youth sports teams. Erik received his B.S. in Marketing with Minors in Finance and Music Industry from York College of Pennsylvania.

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Amy White, J.D.
office: 574 235-2316
WhiteA@1stsource.com

Title: Vice President and Personal
Trust Manager, South Bend

Education: J.D.
Thomas M. Cooley Law School
Lansing, Michigan
B.A., Economics
Kalamazoo College
Kalamazoo, Michigan

Background: Amy joined 1st Source Bank in 2018 from Chemical Bank in St. Joseph, Michigan where she served as 1st Vice President and South Region Manager and Trust Officer since 2010. Her prior professional experience includes: Trust Officer at Fifth Third Bank and the private practice of law for seven years serving clients throughout Michiana. Amy earned her Bachelor of Arts degree from Kalamazoo College in 1990 and her Juris Doctor degree from Thomas M. Cooley Law School in 1996.

Organizations: Amy has been an active member of the Berrien County Bar Association and is a current member of the Board of the Lake Michigan College Foundation.

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