

RESOLUTION NO. 25-2025

**A RESOLUTION OF THE CITY OF SOUTH BEND, INDIANA
BOARD OF PUBLIC WORKS ESTABLISHING THE 2026 PRIME BORROWING
RATE FOR CALCULATING INSTALLMENT PAYMENT AMOUNT FOR
WATER/SEWER INSTALLATION CHARGE**

WHEREAS, Section 17-85 of the City of South Bend Municipal Code (the “Municipal Code”) authorizes the Board of Public Works to establish the City’s prime borrowing rate (“Prime Borrowing Rate”) for purposes of determining the interest rate of installment payments of water/sewer installation charges; and

WHEREAS, pursuant to Section 17-85 of the Municipal Code, the Board of Public Works is to establish the Prime Borrowing Rate each year for the following calendar year; and

WHEREAS, Section 17-85 of the Municipal Code permits a single family residential real property owner to pay water/sewer installation charges by making sixty (60) monthly installment payments with an interest rate two (2) percent below the City’s prime borrowing rate; and

WHEREAS, the interest rate at the commencement of a residential owner’s sixty-month payment plan shall remain constant throughout the sixty-month term.

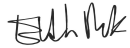
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PUBLIC WORKS OF THE CITY OF SOUTH BEND AS FOLLOWS:

1. The Board establishes the Prime Borrowing Rate for calendar year 2026 at a two (2) percent interest rate.
2. The effective date of this Resolution is December 1, 2025.

[Signature page follows]

ADOPTED at a meeting of the Board of Public Works of the City of South Bend, Indiana held on November 12, 2025.

**CITY OF SOUTH BEND, INDIANA
BOARD OF PUBLIC WORKS**



Elizabeth A. Maradik, President



Joseph R. Molnar, Vice President



Gary A. Gilot, Member



Breana Micou, Member



Attest: Hillary R. Horvath, Clerk

Murray L. Miller, Member

Date: November 12, 2025

**BOARD OF PUBLIC WORKS
AGENDA ITEM REVIEW REQUEST FORM**

Date: October 30, 2025

Name: **John Dorbin**

Department: Legal/ A&F

BPW Date: _____

Phone Extension: _____

Required Prior to Submittal to Board

BPW Attorney X Attorney Name Michael Schmidt

Dept. Attorney ☒ Attorney Name **John Dorbin**

Purchasing ☐ _____

Check the Appropriate Item Type – Required for All Submissions

- | | | |
|--|--|---|
| <input type="checkbox"/> Professional Services Agreement | <input type="checkbox"/> Contract | <input type="checkbox"/> Proposal |
| <input type="checkbox"/> Open Market Contract | <input type="checkbox"/> Amendment/Addendum | <input type="checkbox"/> Special Purchase, QPA |
| <input type="checkbox"/> Bid Opening | <input type="checkbox"/> Bid Award | <input type="checkbox"/> Req. to Advertise <input type="checkbox"/> Title Sheet |
| <input type="checkbox"/> Quote Opening | <input type="checkbox"/> Quote Award | <input type="checkbox"/> Reject Bids/Quotes |
| <input type="checkbox"/> Proposal Opening | <input type="checkbox"/> C/O & PCA No. _____ | <input type="checkbox"/> PCA |
| <input type="checkbox"/> Chg. Order, No. _____ | <input type="checkbox"/> Traffic Control | <input checked="" type="checkbox"/> Resolution |
| <input type="checkbox"/> Other: _____ | | <input type="checkbox"/> Ease./Encroach |

Required Information

Company or Vendor Name _____

New Vendor

☐ Yes ☐ If Yes, Approved by Purchasing
☐ No

MBE/WBE Contractor

☐ MBE ☐ WBE ☐ Completed E-Verify Form Attached ☐ Yes ☐ No

Project Name _____

Project Number _____

Funding Source _____

Account No. _____

Amount _____

Terms of Contract _____

Special Contract Provisions

Purpose/Description _____

Annual Prime Rate Resolution _____

PR/PO # _____

For Change Orders Only

Amount of	<input type="checkbox"/>	Increase	\$ _____
	<input type="checkbox"/>	Decrease	(\$ _____)
Previous Amount			\$ _____
		Increase	_____ %
Current Percent of Change:		Decrease	(_____ %)
New Amount			\$ _____
		Increase	_____ %
Total Percent of Change:		Decrease	(_____ %)
Time Extension Amount:			_____
New Completion Date:			_____