



Period Ending: 1/31/2026

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City of South Bend

Monthly Financial Report

<u>Page(s)</u>	<u>Contents</u>
2	Fund Guide
3	Narrative
4 - 5	Report of Changes in Cash Balance
6 - 9	Cash Reserves Summary
10 - 15	Revenue & Expense Summaries
16- 21	Revenue by Type
22 - 25	Expenditures by Activity
26 - 27	Outstanding Debt
28 - 35	Employee Headcount
	<u>Fund Summaries</u>
36 - 57	General Fund
58 - 82	Public Works Funds
83 - 101	Public Safety Funds
102 - 120	Venues, Parks & Arts Funds
121 - 133	Department of Community Investment Funds
134 - 140	Internal Service Funds
141 - 154	Administrative Funds
155 - 172	Redevelopment Commission Controlled Funds

Distribution

Mayor
Chief of Staff
Deputy Chief of Staff
Common Council
Department Heads
Directors of Department Finance

Page # General Fund

36 101 General Fund

General Fund Departments/Divisions

38 Mayor
 39 Community Initiatives
 40 Community Police Review Office
 41 City Clerk
 42 Common Council
 43 Controller's Office
 44 Human Resources
 45 Diversity & Inclusion
 46 Human Rights
 47 Legal Department
 48 Engineering
 49 Office of Sustainability
 50 AmeriCorps Grant Program
 51 Police Department
 52 Police Crime Lab
 53 Fire Department
 54 Emergency Medical Services
 55 Fire Training Center
 56 Morris Performing Arts Center
 57 Palais Royale Ballroom

Public Works Funds

58 202 Motor Vehicle Highway
 59 266 MVH Restricted
 60 Motor Vehicle Highway Combined Budget Summary
 61 251 Local Road & Street
 62 257 LOIT Special Distribution
 63 265 Local Road & Bridge Grant
 64 412 Major Moves Construction
 65 455 2021 Infrastructure Bond Capital
 66 610 Solid Waste Operations
 67 611 Solid Waste Capital
 68 620 Water Works Operations
 69 622 Water Works Capital
 70 624 Water Works Customer Deposit
 71 625 Water Works Sinking (Debt Service)
 72 626 Water Works Bond Reserve
 73 629 Water Works Operations & Maint. Reserve
 74 640 Sewer Repair Insurance
 75 641 Sewage Works Operations
 76 642 Sewage Works Capital
 77 643 Sewage Works Operations & Maint. Reserve
 78 649 Sewage Sinking (Debt Service)
 79 653 Sewage Debt Service Reserve
 80 654 Sewage Works Customer Deposit
 81 655 Project ReLeaf
 82 667 Storm Sewer

Public Safety Funds

83 216 Police State Seizures
 85 220 Law Enforcement Continuing Education
 86 249 Local Income Tax - Public Safety
 87 278 Take Home Vehicle Police
 88 280 Police Block Grants
 89 287 Fire Department Capital
 90 288 Emergency Medical Services Operating
 91 289 Haz-Mat
 92 291 Indiana River Rescue
 93 292 Police Grants
 94 294 Regional Police Academy
 95 295 COPS MORE Grant
 96 299 Police Federal Drug Enforcement
 97 350 2018 Fire Station #9 Bond Debt Service
 98 451 2018 Fire Station #9 Capital
 99 701 Fire Pension
 100 702 Police Pension
 101 705 Police K-9 Unit

Page # Venues, Parks & Arts Funds

102 201 Parks & Recreation
 103 273 Morris PAC / Palais Royale Marketing
 104 274 Morris PAC Self-Promotion
 105 312 2017 Parks Bond Debt Service
 106 401 Coveleski Stadium Capital
 107 413 Professional Sports Convention Develop. Area
 108 416 Morris Performing Arts Center Capital
 109 450 Palais Royale Historic Preservation
 110 453 Zoo Bond Capital
 111 471 2017 Parks Bond Capital
 112 601 Parking Garages
 113 602 Morris Performing Arts Center Operations
 114 Morris PAC Historical Budget Summary
 115 670 Century Center
 116 671 Century Center Capital
 117 672 Century Center Energy Conservation Debt Svc
 118 730 City Cemetery
 119 731 Bowman Cemetery
 120 757 2015 Parks Bond Debt Service

Dept of Community Investment Funds

121 209 Studebaker-Oliver Revitalizing Grants
 122 210 Economic Development State Grants
 123 211 Dept of Community Investment Operating
 124 212 Dept of Community Investment Grants
 125 219 Unsafe Building
 126 221 Rental Units Regulation
 127 230 Code Enforcement
 128 410 Urban Development Action Grant
 129 600 Consolidated Building
 130 754 Industrial Revolving Fund
 131 756 2015 Smart Streets Bond Debt Service
 132 759 2017 Eddy Street Commons Bond Capital
 133 760 2017 Eddy Street Commons Bond Debt Service

Internal Service Funds

134 222 Central Services
 135 224 Central Services Capital
 136 226 Liability Insurance
 137 279 IT / Innovation / 311 Call Center
 138 711 Self-Funded Employee Benefits
 139 713 Unemployment Compensation
 140 714 Parental Leave

Administrative Funds

141 102 Rainy Day
 142 217 Gift, Donation, Bequest
 143 227 Loss Recovery
 144 258 Human Rights Federal Grants
 145 263 American Rescue Plan
 146 American Rescue Plan Budget Summary
 147 264 COVID-19 Response
 148 404 Local Income Tax - Certified Shares
 150 407 Cumulative Capital Improvement
 151 408 Local Income Tax - Economic Development
 152 750 Equipment/Vehicle Leasing
 153 752 South Bend Redevelopment Authority
 154 755 South Bend Building Corporation

Redevelopment Commission Controlled Funds

155 324 TIF - River West Development Area
 156 422 TIF - West Washington
 157 429 TIF - River East Development Area (NE Dev)
 158 430 TIF - Southside Development Area #1
 159 435 TIF - Douglas Road
 160 436 TIF - River East Residential Area (NE Res)
 161 315 Redevelopment Bond - Airport Taxable
 162 328 Redevelopment Bond - Palais Royale
 163 351 2018 TIF Park Bond Debt Service Reserve
 164 352 2019 South Shore Double Tracking Bond Debt Svc
 165 353 2020 TIF Library Bond Debt Service Reserve
 166 433 Redevelopment General
 167 439 Certified Technology Park
 168 452 2018 TIF Park Bond Capital
 169 454 Airport Urban Enterprise Zone
 170 456 2023 South Bend Redevelopment Authority
 171 457 2024 South Bend Redevelopment Authority
 172 458 2024 RDA Bond Proceeds (Four Winds)

January 2026

Monthly Financial Report

The City of South Bend developed the attached Monthly Financial Report to provide current year and prior year financial information for each City fund, as well as individual departments within various funds. Information is provided for revenue, expenditures, encumbrances, cash balances, outstanding debt, and current staffing levels.

Report of Changes in Cash Balance (4 - 5)

This report shows the year-to-date change in cash for each City fund by taking a fund's beginning cash balance for the year, adding in actual revenues, and subtracting actual expenditures.

Cash Reserves Summary (6 - 9)

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 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.
- Some funds have a set dollar amount as the reserve requirement, such as the Century Center Capital Fund 671.
- Capital project funds, grant funds, and bond capital funds do not have reserve requirements as they are spent down to zero.
- 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.

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.

Revenue & Expense Summaries (10 - 15)

These summaries show the total revenue and expense by fund.

Revenue by Type (16- 21)

This report shows the City's revenue collected by month and the total estimated revenue for the current year.

Expenditures by Activity (22 - 25)

This report shows the City's actuals expenditures by month and the total budgeted expenditures for the current year.

Outstanding Debt (26 - 27)

This report shows all of the City's outstanding debt. It details what the debt is for, when it was issued, original amount, the fund(s) repaying the debt, and the principal and interest payments due during the current year.

Employee Headcount (28 - 35)

This report shows the total number of full-time, permanent part-time, and seasonal/interns working for the City each month. It is broken down by City fund and by departments/divisions. It also shows the budgeted number of full-time employees.

Fund Summaries (36 - 172)

The fund summaries show the revenues and expenditures of each fund across years. The summaries include text boxes providing an explanation of revenues, expenditures, and spending on major capital projects.

We hope that you find this Monthly Financial Report useful in better understanding the finances of the City of South Bend. If you have any questions regarding this report, please contact the Department of Administration & Finance by calling 311.

City of South Bend
Report of Changes in Cash Balance
January 1, 2026 through January 31, 2026

	Beginning Cash Balance 1/1/2026	2026 Year to Date Revenue	2026 Year to Date Expenditures	Plus/(Minus) Accrual Adjustments	Surplus (Deficit)	Ending Cash Balance 1/31/2026	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
City Controlled Funds								
101 General Fund	79,957,382	6,232,586	13,299,943	(6,962)	(7,074,319)	72,883,063	69,515,221	3,367,842
Special Revenue Funds								
102 Rainy Day	12,358,080	48,103	-	-	48,103	12,406,183	3,307,398	9,098,785
201 Parks & Recreation	4,377,559	411,857	2,614,271	(1,264)	(2,203,678)	2,173,880	7,194,559	(5,020,679)
202 Motor Vehicle Highway	1,630,401	467,620	1,669,975	7,861	(1,194,493)	435,907	5,272,472	(4,836,565)
209 Studebaker-Oliver Revitalizing Grants	564,869	2,199	1,243	-	956	565,825	-	-
210 Economic Development State Grants	(66,903)	-	-	-	-	(66,903)	-	-
211 Dept of Community Investment Operating	98	348,643	433,107	8,140	(76,325)	(76,227)	-	-
212 Dept of Community Investment Grants	(4,361)	275,169	444,820	115,318	(54,333)	(58,694)	-	-
216 Police State Seizures	408,890	1,592	-	-	1,592	410,481	5,500	404,981
217 Gift, Donation, Bequest	2,199,120	39,342	129,484	5,384	(84,759)	2,114,362	-	-
218 Police Curfew Violations	-	-	-	-	-	-	-	-
219 Unsafe Building	1,136,248	5,693	7,123	225	(1,205)	1,135,044	-	-
220 Law Enforcement Continuing Education	229,328	34,257	60,677	(3,150)	(29,570)	199,758	157,877	41,881
221 Rental Units Regulation	609,615	51,735	2,060	960	50,636	660,250	-	-
227 Loss Recovery	3,605,705	14,035	-	-	14,035	3,619,740	-	-
230 Code Enforcement	6,774	490,782	587,402	2,136	(94,484)	(87,710)	-	-
249 Local Income Tax - Public Safety	5,065,843	961,376	1,703,220	-	(741,844)	4,324,000	-	-
251 Local Road & Street	2,163,184	175,090	171,995	(1,476,071)	(1,472,977)	690,207	-	-
257 LOIT Special Distribution	32,754	127	-	-	127	32,882	-	-
258 Human Rights Federal Grants	190,197	740	23,366	-	(22,626)	167,571	-	-
263 American Rescue Plan	1,000,028	3,893	-	-	3,893	1,003,921	-	-
264 COVID-19 Response	-	-	-	-	-	-	-	-
265 Local Road & Bridge Grant	85	0	13,999	-	(13,999)	(13,914)	-	-
266 MVH Restricted	1,362,573	187,321	137,276	-	50,045	1,412,619	-	-
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	-	-	-
274 Morris PAC Self-Promotion	-	-	-	-	-	-	-	-
280 Police Block Grants	-	-	-	-	-	-	-	-
289 Haz-Mat	65,488	255	-	-	255	65,742	-	-
291 Indiana River Rescue	658,970	23,265	1,060	-	22,205	681,175	10,153	671,022
292 Police Grants	-	-	-	-	-	-	-	-
294 Regional Police Academy	-	-	-	-	-	-	-	-
295 COPS MORE Grant	20,876	-	-	-	-	20,876	-	-
299 Police Federal Drug Enforcement	302,946	191	1,510	1,510	191	303,137	-	-
404 Local Income Tax - Certified Shares	752,983	-	-	-	-	752,983	-	-
408 Local Income Tax - Economic Development	23,094,870	1,434,965	1,733,678	1,544,178	1,245,465	24,340,336	12,717,369	11,622,966
410 Urban Development Action Grant	75,085	292	-	-	292	75,377	-	-
655 Project ReLeaf	642,888	40,499	27,180	(1,143)	12,176	655,064	114,044	541,020
705 Police K-9 Unit	-	-	-	-	-	-	-	-
709 Payroll Clearing	(3,661,057)	-	-	(526,481)	(526,481)	(4,187,537)	-	-
730 City Cemetery	34,229	133	-	-	133	34,362	-	-
754 Industrial Revolving Fund	4,401,255	(372,702)	749	(485,252)	(858,703)	3,542,551	-	-
Total Special Revenue Funds	63,797,081	4,648,568	9,764,195	(807,648)	(5,923,276)	57,873,805	29,179,374	12,663,968
Debt Service Funds								
312 2017 Parks Bond Debt Service	155,398	605	575,108	-	(574,503)	(419,105)	-	-
350 2018 Fire Station #9 Bond Debt Service	1	-	169,741	-	(169,741)	(169,740)	-	-
672 Century Center Energy Conservation Debt Svc	137,433	221,972	-	-	221,972	359,405	-	-
752 South Bend Redevelopment Authority	2,124,637	4,128,271	-	(697,000)	3,431,271	5,555,907	5,555,907	-
755 South Bend Building Corporation	267,419	402,026	-	-	402,026	669,445	669,445	-
756 2015 Smart Streets Bond Debt Service	1,758,515	857,007	-	-	857,007	2,615,523	2,615,523	-
757 2015 Parks Bond Debt Service	561,289	31,765	-	-	31,765	593,055	593,055	-
760 2017 Eddy Street Commons Bond Debt Service	3,669,362	16	-	-	16	3,669,378	2,500,000	1,169,378
Total Debt Service Funds	8,674,054	5,641,662	744,848	(697,000)	4,199,813	12,873,867	11,933,930	1,169,378
Capital Funds								
287 Fire Department Capital	296,796	4,812	774,356	-	(769,544)	(472,748)	-	-
401 Coveleski Stadium Capital	24,258	94	-	-	94	24,352	-	-
406 Cumulative Capital Development	632,711	2,463	41,667	-	(39,204)	593,507	-	-
407 Cumulative Capital Improvement	478,634	1,863	6,250	-	(4,387)	474,247	-	-
412 Major Moves Construction	599,887	2,335	2,125	2,125	2,335	602,222	-	-
413 Professional Sports Convention Development Area	8,491,133	678,039	1,760,500	(644,988)	(1,727,449)	6,763,684	-	-
416 Morris Performing Arts Center Capital	64,663	252	-	-	252	64,914	-	-
450 Palais Royale Historic Preservation	187,563	3,412	-	3,429	6,842	194,405	-	-
451 2018 Fire Station #9 Bond Capital	358,042	1,394	-	-	1,394	359,435	-	-
453 Zoo Bond Capital	-	-	-	-	-	-	-	-
455 2021 Infrastructure Bond Capital	296,419	1,154	-	-	1,154	297,573	-	-
471 2017 Parks Bond Capital	589,470	2,294	-	-	2,294	591,764	-	-
750 Equipment/Vehicle Leasing	-	-	-	-	-	-	-	-
759 2017 Eddy Street Commons Bond Capital	25,768	0	-	-	0	25,768	-	-
Total Capital Funds	12,045,343	698,112	2,584,897	(639,434)	(2,526,219)	9,519,124	-	-

City of South Bend
Report of Changes in Cash Balance
January 1, 2026 through January 31, 2026

	Beginning Cash Balance 1/1/2026	2026 Year to Date Revenue	2026 Year to Date Expenditures	Plus/(Minus) Accrual Adjustments	Surplus (Deficit)	Ending Cash Balance 1/31/2026	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
Enterprise Funds								
600 Consolidated Building	2,782,202	106,542	169,998	(855)	(64,311)	2,717,891	516,300	2,201,591
601 Parking Garages	29,464	152,665	220,619	2,756	(65,199)	(35,735)	364,952	(400,687)
602 Morris Performing Arts Center Operations	566,106	46,165	162,881	31,792	(84,925)	481,181	210,649	270,532
610 Solid Waste Operations	1,765,924	634,552	1,377,334	(6,261)	(749,043)	1,016,881	919,373	97,508
611 Solid Waste Capital	262	756,301	242,437	-	513,864	514,126	-	-
620 Water Works Operations	17,098,561	1,739,777	3,610,553	4,910	(1,865,866)	15,232,695	1,322,663	13,910,032
622 Water Works Capital	16,288,847	61,205	195,512	(44,172)	(178,480)	16,110,368	-	-
624 Water Works Customer Deposit	1,467,216	5,711	-	960	6,671	1,473,887	1,473,887	-
625 Water Works Sinking (Debt Service)	1,143,566	1,186,963	1,297,757	-	(110,794)	1,032,772	-	-
626 Water Works Bond Reserve	1,825,129	17,598	-	-	17,598	1,842,728	1,842,728	-
629 Water Works Operations & Maintenance Reserve	3,302,748	12,856	-	-	12,856	3,315,603	3,674,236	(358,632)
640 Sewer Repair Insurance	1,274,203	64,542	100,016	2,508	(32,966)	1,241,237	343,654	897,583
641 Sewage Works Operations	43,994,137	3,873,246	5,769,590	67,655	(1,828,689)	42,165,448	2,313,420	39,852,028
642 Sewage Works Capital	942,581	45,493	1,561,174	641,083	(874,598)	67,983	-	-
643 Sewage Works Operations & Maintenance Reserve	6,261,345	24,372	-	-	24,372	6,285,717	6,225,795	59,922
649 Sewage Sinking (Debt Service)	249	1,212,139	-	-	1,212,139	1,212,388	-	-
653 Sewage Debt Service Reserve	5,107,424	47,407	-	-	47,407	5,154,831	5,154,831	-
654 Sewage Works Customer Deposit	1,748,352	6,805	-	12,997	19,803	1,768,155	1,768,155	-
667 Storm Sewer	2,348,166	123,116	96,138	18,837	45,815	2,393,981	-	-
670 Century Center Operations	417,471	65,000	132,958	(1,083,571)	(1,151,529)	(734,058)	88,964	(823,022)
671 Century Center Capital	1,537,941	405,986	-	-	405,986	1,943,927	800,000	1,143,927
Total Enterprise Funds	109,901,897	10,588,439	14,936,968	(351,361)	(4,699,890)	105,202,006	27,019,607	105,202,006
Internal Service Funds								
222 Central Services	25,904	731,957	1,015,542	213,873	(69,712)	(43,808)	-	-
226 Liability Insurance	8,115,128	355,007	534,402	42,294	(137,102)	7,978,026	2,162,639	5,815,387
278 Police Take Home Vehicle	1,058,663	12,841	-	-	12,841	1,071,503	750,000	321,503
279 IT / Innovation / 311 Call Center	7,230,964	1,417,304	2,156,353	266,518	(472,532)	6,758,433	-	-
711 Self-Funded Employee Benefits	6,736,883	1,596,865	1,633,666	258,186	221,384	6,958,267	5,029,381	1,928,886
713 Unemployment Compensation	3,573	8,034	2,439	-	5,595	9,168	20,625	(11,457)
714 Parental Leave	1,118,424	41,523	27,634	-	13,888	1,132,312	8,000	1,124,312
Total Internal Service Funds	24,289,538	4,163,529	5,370,038	780,871	(425,638)	23,863,900	7,970,645	9,178,631
Fiduciary Funds								
701 Fire Pension	31,457	122	344,539	-	(344,417)	(312,960)	452,875	(765,835)
702 Police Pension	530,657	2,066	524,315	-	(522,250)	8,408	598,990	(590,582)
718 State Tax Withholding Fund	3,435,375	-	-	1,275,755	1,275,755	4,711,130	4,711,130	-
725 Morris / Palais Box Office	1,035,768	-	-	(284,132)	(284,132)	751,635	751,635	-
726 Police Distributions Payable	831,364	-	-	(2,781)	(2,781)	828,583	828,583	-
Total Fiduciary Funds	5,864,621	2,188	868,855	988,841	122,175	5,986,796	7,343,213	(1,356,417)
Total City Controlled Funds	304,529,914	31,975,084	47,569,744	(732,693)	(16,327,353)	288,202,561	152,961,989	130,225,408
Redevelopment Commission Controlled Funds								
Tax Increment Financing Funds								
324 TIF - River West Development Area	36,524,968	910,958	6,418,627	2,445,501	(3,062,168)	33,462,800	-	-
422 TIF - West Washington	1,755,986	6,835	177,545	-	(170,710)	1,585,276	-	-
429 TIF - River East Development Area (NE Dev)	22,251,787	86,973	1,346,679	8,967	(1,250,739)	21,001,048	-	-
430 TIF - Southside Development Area #1	9,401,229	36,593	3,900	-	32,693	9,433,923	-	-
435 TIF - Douglas Road	951,912	3,705	-	-	3,705	955,617	-	-
436 TIF - River East Residential Area (NE Res)	12,976,450	50,510	2,212,250	-	(2,161,740)	10,814,709	-	-
Total Tax Increment Financing Funds	83,862,332	1,095,574	10,159,002	2,454,468	(6,608,959)	77,253,373	-	-
Redevelopment Funds								
433 Redevelopment General	4,106,936	397,986	676,246	1,326	(276,934)	3,830,002	602,207	3,227,795
439 Certified Technology Park	12,624	49	-	-	49	12,674	-	-
452 2018 TIF Park Bond Capital	101,250	394	-	-	394	101,644	-	-
454 Airport Urban Enterprise Zone	464,861	1,809	-	-	1,809	466,671	-	-
456 2023 South Bend Redevelopment Authority	18,562,546	48,876	20,902	4,500	32,475	18,595,021	-	-
457 2024 South Bend Redevelopment Authority	15,406,309	26,190	-	-	26,190	15,432,499	-	-
458 458 2024 RDA Bond Proceeds (Four Winds)	20,913,977	50,363	6,409,674	2,499,116	(3,860,195)	17,053,783	-	-
Total Redevelopment Funds	59,568,504	525,668	7,106,821	2,504,942	(4,076,211)	55,492,294	602,207	3,227,795
Debt Service Funds								
315 Airport 2003 Debt Reserve	92,654	361	-	-	361	93,015	93,015	-
328 SBCDA 2003 Debt Reserve	154,904	603	-	-	603	155,507	155,507	-
351 2018 TIF Park Bond Debt Service	1,173,216	4,567	-	-	4,567	1,177,783	1,177,783	-
352 2019 South Shore Double Tracking Debt Service	30,831	515,500	-	-	515,500	546,331	546,331	-
353 2020 TIF Library Bond Debt Service Reserve	326,985	2	-	-	2	326,987	326,987	-
Total Debt Service Funds	1,778,590	521,032	-	-	521,032	2,299,622	2,299,622	-
Total Redevelopment Commission Funds	145,209,427	2,142,274	17,265,823	4,959,411	(10,164,137)	135,045,289	2,901,830	3,227,795
Grand Total	449,739,342	34,117,359	64,835,567	4,226,717	(26,491,491)	423,247,851	155,863,818	133,453,203

NOTE: REFER TO INDIVIDUAL FUND SUMMARIES FOR FURTHER DETAIL

City of South Bend
Cash Reserves Summary by Fund Status
1/31/2026

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

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy	
Under Reserve Requirement										
101	General Fund	72,883,063	7,532,922	65,350,141	69,515,221	(4,165,080)	47%	✗	Property tax distribution received in June & Dec	50% of Annual expenditures
201	Parks & Recreation	2,173,880	2,447,734	(273,854)	7,194,559	(7,468,413)	-1%	✗	Property tax distribution received in June & Dec	25% of Annual expenditures
202	Motor Vehicle Highway	435,907	3,376,793	(2,940,886)	5,272,472	(8,213,358)	-14%	✗	Under reserve requirement. Gas and wheel tax distributions received monthly.	25% of Annual expenditures
220	Law Enforcement Continuing Education	199,758	138,827	60,931	157,877	(96,946)	10%	✗	Under reserve requirement. Expenditure to be covered by 2025 JAG Grant to satisfy cash reserve.	25% of Annual expenditures
601	Parking Garages	(35,735)	179,132	(214,867)	364,952	(579,819)	-15%	✗	Under reserve requirement. Large amount of encumbrance to cover parking costs	25% of Annual expenditures
629	Water Works Operations & Maintenance Reserve	3,315,603	-	3,315,603	3,674,236	(358,632)	15%	✗	Subsidy transfer required	16.67% of annual operating expenses in Fund 620, net of transfers
670	Century Center Operations	(734,058)	17,279	(751,337)	88,964	(840,301)	-211%	✗	Operations continue to rebound from shutdown	25% of Annual expenditures
701	Fire Pension	(312,960)	3,500	(316,460)	452,875	(769,335)	-7%	✗	Pension payments are received in June & September	10% of Annual expenditures
713	Unemployment Compensation	9,168	-	9,168	20,625	(11,457)	11%	✗	Slightly under reserve requirement. Allocation % will be adjusted to meet anticipated claims.	25% of Annual expenditures
Under Reserve Requirement Total		\$ 77,934,627	\$ 13,696,187	\$ 64,238,439	\$ 86,741,781	\$ (22,503,341)				

Meets or Exceeds Requirement

102	Rainy Day	12,406,183	-	12,406,183	3,307,398	9,098,785	4%	✓		3% of total expenditures in previous fiscal year for Civil City Funds, less interfund transfers out
711	Self-Funded Employee Benefits	6,958,267	3,965,955	2,992,311	5,029,381	(2,037,069)	15%	✗		25% of Annual expenditures
216	Police State Seizures	410,481	-	410,481	5,500	404,981	1866%	✓		25% of Annual expenditures
226	Liability Insurance	7,978,026	324,187	7,653,840	2,162,639	5,491,200	177%	✓		50% of Annual expenditures
278	Police Take Home Vehicle	1,071,503	-	1,071,503	750,000	321,503	100%	✓		Set dollar amount of \$750,000
289	Haz-Mat	65,742	-	65,742	-	65,742	100%	✓		25% of Annual expenditures
291	Indiana River Rescue	681,175	56,710	624,465	10,153	614,311	1538%	✓		25% of Annual expenditures
299	Police Federal Drug Enforcement	303,137	295,000	8,137	-	8,137	100%	✓		25% of Annual expenditures
315	Airport 2003 Debt Reserve	93,015	-	93,015	93,015	-	100%	✓		100% debt service reserve per bond covenants
328	SBCDA 2003 Debt Reserve	155,507	-	155,507	155,507	-	100%	✓		100% debt service reserve per bond covenants
351	2018 TIF Park Bond Debt Service	1,177,783	-	1,177,783	1,177,783	-	100%	✓		100% debt service reserve per bond covenants
353	2020 TIF Library Bond Debt Service Reserve	326,987	-	326,987	326,987	-	100%	✓		100% debt service reserve per bond covenants
408	Local Income Tax - Economic Development	24,340,336	4,017,090	20,323,246	12,717,369	7,605,876	80%	✓		50% of Annual expenditures
433	Redevelopment General	3,830,002	301,527	3,528,476	602,207	2,926,268	146%	✓		25% of Annual expenditures
600	Consolidated Building	2,717,891	2,569	2,715,322	516,300	2,199,022	131%	✓		25% of Annual expenditures
602	Morris Performing Arts Center Operations	481,181	55,632	425,549	210,649	214,900	20%	✓		10% of Annual expenditures
610	Solid Waste Operations	1,016,881	1,581,526	(564,645)	919,373	(1,484,018)	-6%	✗		10% of Annual expenditures
620	Water Works Operations	15,232,695	2,174,684	13,058,011	1,322,663	11,735,348	49%	✓		5% of Annual expenditures
624	Water Works Customer Deposit	1,473,887	-	1,473,887	1,473,887	-	100%	✓		100% cash reserves for customer deposits
626	Water Works Bond Reserve	1,842,728	-	1,842,728	1,842,728	-	100%	✓		100% cash reserves per bond covenants
640	Sewer Repair Insurance	1,241,237	76,455	1,164,782	343,654	821,128	85%	✓		25% of Annual expenditures

City of South Bend

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

Cash Reserves Summary by Fund Status

1/31/2026

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy	
641	Sewage Works Operations	42,165,448	2,789,283	39,376,165	2,313,420	37,062,745	85%	✓	5% of Annual expenditures	
643	Sewage Works Operations & Maintenance Reserve	6,285,717	-	6,285,717	6,225,795	59,922	17%	✓	16.67% of annual operating expenses in Fund 641, net of transfers	
653	Sewage Debt Service Reserve	5,154,831	-	5,154,831	5,154,831	-	100%	✓	100% cash reserves per bond covenants	
654	Sewage Works Customer Deposit	1,768,155	-	1,768,155	1,768,155	-	100%	✓	100% cash reserves for customer deposits	
655	Project ReLeaf	655,064	-	655,064	114,044	541,020	144%	✓	25% of Annual expenditures	
671	Century Center Capital	1,943,927	70,329	1,873,598	800,000	1,073,598	137%	✓	\$800,000 Minimum per Board of Managers	
702	Police Pension	8,408	3,500	4,908	598,990	(594,082)	0%	✗	Pension payments are received in June & September	10% of Annual expenditures
714	Parental Leave	1,132,312	-	1,132,312	8,000	1,124,312	1132%	✓		8% of Annual expenditures - one month reserve
718	State Tax Withholding Fund	4,711,130	-	4,711,130	4,711,130	-	100%	✓		100% cash reserves - trust & agency funds
725	Morris / Palais Box Office	751,635	-	751,635	751,635	-	100%	✓		100% cash reserves - trust & agency funds
726	Police Distributions Payable	828,583	-	828,583	828,583	-	100%	✓		100% cash reserves - trust & agency funds
730	City Cemetery	34,362	-	34,362	-	34,362	100%	✓		25% of Annual expenditures
731	Bowman Cemetery	540,557	-	540,557	400,000	140,557	100%	✓		\$400,000 minimum
752	South Bend Redevelopment Authority	5,555,907	-	5,555,907	5,555,907	-	100%	✓		100% cash reserves per bond covenants
755	South Bend Building Corporation	669,445	-	669,445	669,445	-	100%	✓		100% cash reserves per bond covenants
756	2015 Smart Streets Bond Debt Service	2,615,523	-	2,615,523	2,615,523	-	100%	✓		100% cash reserves per bond covenants
757	2015 Parks Bond Debt Service	593,055	-	593,055	593,055	-	100%	✓		100% cash reserves per bond covenants
760	2017 Eddy Street Commons Bond Debt Service	3,669,378	-	3,669,378	2,500,000	1,169,378	188%	✓		\$2,500,000 minimum
Meets or Exceeds Requirement Total		\$ 162,888,079	\$ 15,714,446	\$ 147,173,633	\$ 68,575,706	\$ 78,597,926				

City of South Bend
Cash Reserves Summary by Fund Status
1/31/2026

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

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy
No Reserve Requirement									
209	Studebaker-Oliver Revitalizing Grants	565,825	95,558	470,267	-	470,267	100%	✓	No reserve requirement - Grant fund - spend down to zero
210	Economic Development State Grants	(66,903)	-	(66,903)	-	(66,903)	100%	✓	Reimbursed by grant receipts No reserve requirement - Grant fund - spend down to zero
211	Dept of Community Investment Operating	(76,227)	422,515	(498,742)	-	(498,742)	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
212	Dept of Community Investment Grants	(58,694)	2,228,043	(2,286,737)	-	(2,286,737)	100%	✓	Reimbursed by grant receipts No reserve requirement - Grant fund - spend down to zero
217	Gift, Donation, Bequest	2,114,362	264,773	1,849,589	-	1,849,589	100%	✓	No reserve requirement
219	Unsafe Building	1,135,044	18,665	1,116,379	-	1,116,379	100%	✓	No reserve requirement
221	Rental Units Regulation	660,250	84,301	575,949	-	575,949	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
222	Central Services	(43,808)	64,067	(107,876)	-	(107,876)	100%	✓	No reserve requirement
227	Loss Recovery	3,619,740	156,000	3,463,740	-	3,463,740	100%	✓	No reserve requirement
230	Code Enforcement	(87,710)	128,593	(216,303)	-	(216,303)	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
249	Local Income Tax - Public Safety	4,324,000	-	4,324,000	-	4,324,000	100%	✓	No reserve requirement
251	Local Road & Street	690,207	946,522	(256,315)	-	(256,315)	100%	✓	25% of annual expenditures
257	LOIT Special Distribution	32,882	-	32,882	-	32,882	100%	✓	No reserve requirement - one-time distribution - spend down to zero
258	Human Rights Federal Grants	167,571	53,729	113,843	-	113,843	100%	✓	No reserve requirement - Grant fund - spend down to zero
263	American Rescue Plan	1,003,921	1,153	1,002,768	-	1,002,768	100%	✓	No reserve requirement - Grant fund - spend down to zero
265	Local Road & Bridge Grant	(13,914)	1,866,301	(1,880,216)	-	(1,880,216)	100%	✓	Reimbursed through interfund transfer to cover matching portion No reserve requirement - Grant fund - spend down to zero
266	MVH Restricted	1,412,619	575,683	836,935	-	836,935	100%	✓	No reserve requirement
279	IT / Innovation / 311 Call Center	6,758,433	3,386,244	3,372,188	-	3,372,188	100%	✓	Reimbursed through interfund allocation No reserve requirement
287	Fire Department Capital	(472,748)	1,969,447	(2,442,195)	-	(2,442,195)	100%	✓	No reserve requirement - Capital fund - spend down to zero
295	COPS MORE Grant	20,876	-	20,876	-	20,876	100%	✓	No reserve requirement
312	2017 Parks Bond Debt Service	(419,105)	-	(419,105)	-	(419,105)	100%	✓	Property tax distribution received in June & Dec No reserve requirement
324	TIF - River West Development Area	33,462,800	11,461,674	22,001,126	-	22,001,126	100%	✓	Property tax distribution received in June & Dec No reserve requirement
350	2018 Fire Station #9 Bond Debt Service	(169,740)	-	(169,740)	-	(169,740)	100%	✓	Receives transfers from Fund 287 for debt services pmts No reserve requirement
352	2019 South Shore Double Tracking Debt Service	546,331	-	546,331	546,331	-	100%	✓	No reserve requirement
401	Coveleski Stadium Capital	24,352	-	24,352	-	24,352	100%	✓	Revenue based on stadium attendance is received in the fall No reserve requirement - Capital fund - spend down to zero
404	Local Income Tax - Certified Shares	752,983	-	752,983	-	752,983	100%	✓	No reserve requirement - Capital fund - spend down to zero
406	Cumulative Capital Development	593,507	-	593,507	-	593,507	100%	✓	Property tax distribution received in June & Dec No reserve requirement - Capital fund - spend down to zero
407	Cumulative Capital Improvement	474,247	-	474,247	-	474,247	100%	✓	No reserve requirement - Capital fund - spend down to zero
410	Urban Development Action Grant	75,377	-	75,377	-	75,377	100%	✓	No reserve requirement - Grant fund - spend down to zero
412	Major Moves Construction	602,222	277,722	324,500	-	324,500	100%	✓	No reserve requirement - Capital fund - spend down to zero

City of South Bend										* NOTE: Available Cash is a Fund's cash balance minus any outstanding encumbrances
Cash Reserves Summary by Fund Status										
1/31/2026										
Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy	
413	Professional Sports Convention Development Area	6,763,684	60,723	6,702,961	-	6,702,961	100%	✓	No reserve requirement - Capital fund - spend down to zero	
416	Morris Performing Arts Center Capital	64,914	116,000	(51,086)	-	(51,086)	100%	✓	No reserve requirement	
422	TIF - West Washington	1,585,276	594,700	990,576	-	990,576	100%	✓	Property tax distribution received in June & Dec No reserve requirement	
429	TIF - River East Development Area (NE Dev)	21,001,048	3,286,365	17,714,683	-	17,714,683	100%	✓	Property tax distribution received in June & Dec No reserve requirement	
430	TIF - Southside Development Area #1	9,433,923	4,114,002	5,319,920	-	5,319,920	100%	✓	Property tax distribution received in June & Dec No reserve requirement	
435	TIF - Douglas Road	955,617	-	955,617	-	955,617	100%	✓	Property tax distribution received in June & Dec No reserve requirement	
436	TIF - River East Residential Area (NE Res)	10,814,709	6,457,820	4,356,890	-	4,356,890	100%	✓	Property tax distribution received in June & Dec No reserve requirement	
439	Certified Technology Park	12,674	-	12,674	-	12,674	100%	✓	No reserve requirement	
450	Palais Royale Historic Preservation	194,405	-	194,405	-	194,405	100%	✓	No reserve requirement	
451	2018 Fire Station #9 Bond Capital	359,435	-	359,435	-	359,435	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
452	2018 TIF Park Bond Capital	101,644	-	101,644	-	101,644	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
454	Airport Urban Enterprise Zone	466,671	-	466,671	-	466,671	100%	✓	No reserve requirement	
455	2021 Infrastructure Bond Capital	297,573	-	297,573	-	297,573	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
456	2023 South Bend Redevelopment Authority	18,595,021	2,532,391	16,062,630	-	16,062,630	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
457	2024 South Bend Redevelopment Authority	15,432,499	1,664,383	13,768,116	-	13,768,116	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
458	458 2024 RDA Bond Proceeds (Four Winds)	17,053,783	12,713,250	4,340,533	-	4,340,533	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
471	2017 Parks Bond Capital	591,764	-	591,764	-	591,764	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
611	Solid Waste Capital	514,126	968,837	(454,711)	-	(454,711)	100%	✓	Receives transfers from Fund 610 as needed No reserve requirement - Capital fund - spend down to zero	
622	Water Works Capital	16,110,368	9,917,438	6,192,930	-	6,192,930	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement - Capital fund - spend down to zero	
625	Water Works Sinking (Debt Service)	1,032,772	-	1,032,772	-	1,032,772	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement	
642	Sewage Works Capital	67,983	13,294,097	(13,226,114)	-	(13,226,114)	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement - Capital fund - spend down to zero	
649	Sewage Sinking (Debt Service)	1,212,388	-	1,212,388	-	1,212,388	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement	
667	Storm Sewer	2,393,981	384,046	2,009,935	-	2,009,935	100%	✓	No reserve requirement - Capital fund - spend down to zero	
672	Century Center Energy Conservation Debt Svc	359,405	-	359,405	-	359,405	100%	✓	No reserve requirement	
709	Payroll Clearing	(4,187,537)	-	(4,187,537)	-	(4,187,537)	0%	✗	Clearing accounts temporarily hold transactions until they are recorded in the respective account No reserve requirement - clearing fund	
754	Industrial Revolving Fund	3,542,551	31,625	3,510,927	-	3,510,927	100%	✓	No City reserve requirement; there are program requirements	
759	2017 Eddy Street Commons Bond Capital	25,768	-	25,768	-	25,768	100%	✓	No reserve requirement - Bond capital fund - spend down to zero	
No Reserve Requirement Total		\$ 182,425,145	\$ 80,136,668	\$ 102,288,476	\$ 546,331	\$ 101,742,145				
Total Funds		\$ 423,247,851	\$ 109,547,302	\$ 313,700,549	\$ 155,863,818	\$ 157,836,730				

City of South Bend
Monthly Fund Financials
Revenue Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Budget Balance	Percent of Budget
City Controlled Funds						
101 General Fund	101,718,270	6,232,586	6,232,586	107,110,700	95,485,684	6%
Special Revenue Funds						
102 Rainy Day	236,725	48,103	48,103	521,821	188,623	20%
201 Parks & Recreation	24,079,639	411,857	411,857	24,339,320	23,667,783	2%
202 Motor Vehicle Highway	16,996,229	467,620	467,620	13,042,761	16,528,608	3%
209 Studebaker-Oliver Revitalizing Grants	12,788	2,199	2,199	27,412	10,589	17%
210 Economic Development State Grants	-	-	-	-	-	0%
211 Dept of Community Investment Operating	4,009,982	348,643	348,643	3,925,244	3,661,340	9%
212 Dept of Community Investment Grants	3,232,912	275,169	275,169	3,923,622	2,957,743	9%
216 Police State Seizures	5,909	1,592	1,592	102,418	4,318	27%
217 Gift, Donation, Bequest	7,271,492	39,342	39,342	197,188	7,232,150	1%
218 Police Curfew Violations	-	-	-	-	-	0%
219 Unsafe Building	127,120	5,693	5,693	152,771	121,427	4%
220 Law Enforcement Continuing Education	127,747	34,257	34,257	429,858	93,490	27%
221 Rental Units Regulation	197,017	51,735	51,735	208,379	145,282	26%
227 Loss Recovery	60,377	14,035	14,035	481,837	46,342	23%
230 Code Enforcement	5,836,100	490,782	490,782	5,882,528	5,345,318	8%
249 Local Income Tax - Public Safety	12,974,112	961,376	961,376	12,473,795	12,012,736	7%
251 Local Road & Street	2,119,024	175,090	175,090	3,763,080	1,943,935	8%
257 LOIT Special Distribution	1,315	127	127	1,555	1,187	10%
258 Human Rights Federal Grants	159,234	740	740	181,110	158,494	0%
263 American Rescue Plan	19,616	3,893	3,893	42,521	15,723	20%
264 COVID-19 Response	-	-	-	4,166	-	0%
265 Local Road & Bridge Grant	1,500,000	0	0	2,257,204	1,500,000	0%
266 MVH Restricted	3,290,467	187,321	187,321	3,349,302	3,103,146	6%
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	0%
274 Morris PAC Self-Promotion	-	-	-	-	-	0%
280 Police Block Grants	-	-	-	-	-	0%
289 Haz-Mat	5,744	255	255	53,499	5,489	4%
291 Indiana River Rescue	137,595	23,265	23,265	146,664	114,330	17%
294 Regional Police Academy	-	-	-	-	-	0%
295 COPS MORE Grant	418	-	-	-	418	0%
299 Police Federal Drug Enforcement	86,682	191	191	40,875	86,491	0%
404 Local Income Tax - Certified Shares	15,737	-	-	11,707	15,737	0%
408 Local Income Tax - Economic Development	18,817,853	1,434,965	1,434,965	18,540,126	17,382,888	8%
410 Urban Development Action Grant	1,438	292	292	3,170	1,146	20%
655 Project ReLeaf	466,974	40,499	40,499	482,317	426,475	9%
705 Police K-9 Unit	-	-	-	-	-	0%
730 City Cemetery	656	133	133	1,445	522	20%
731 Bowman Cemetery	10,314	2,096	2,096	22,737	8,219	20%
754 Industrial Revolving Fund	1,796,650	(372,702)	(372,702)	97,738	2,169,352	-21%
Debt Service Fund						
312 2017 Parks Bond Debt Service	1,164,212	605	605	1,166,784	1,163,607	0%
350 2018 Fire Station #9 Bond Debt Service	342,756	-	-	344,656	342,756	0%
672 Century Center Energy Conservation Debt Svc	387,097	221,972	221,972	374,112	165,126	57%
752 South Bend Redevelopment Authority	12,505,728	4,128,271	4,128,271	9,822,618	8,377,457	33%
755 South Bend Building Corporation	1,441,843	402,026	402,026	1,447,991	1,039,817	28%
756 2015 Smart Streets Bond Debt Service	1,740,947	857,007	857,007	1,713,592	883,940	49%
757 2015 Parks Bond Debt Service	385,117	31,765	31,765	348,026	353,352	8%
760 2017 Eddy Street Commons Bond Debt Service	2,024,633	16	16	1,955,313	2,024,618	0%
Total Debt Service Funds	19,992,334	5,641,662	5,641,662	17,173,093	14,350,673	28%

City of South Bend
Monthly Fund Financials
Revenue Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Budget Balance	Percent of Budget
Capital Funds						
287 Fire Department Capital	4,130,445	4,812	4,812	2,647,126	4,125,633	0%
401 Coveleski Stadium Capital	31,831	94	94	835	31,737	0%
406 Cumulative Capital Development	817,637	2,463	2,463	768,424	815,174	0%
407 Cumulative Capital Improvement	182,933	1,863	1,863	170,988	181,070	1%
412 Major Moves Construction	18,513	2,335	2,335	157,160	16,178	13%
413 Professional Sports Convention Development Area	5,068,879	678,039	678,039	6,074,853	4,390,840	13%
416 Morris Performing Arts Center Capital	117,449	252	252	123,594	117,198	0%
450 Palais Royale Historic Preservation	19,036	3,412	3,412	38,818	15,624	18%
451 2018 Fire Station #9 Bond Capital	6,858	1,394	1,394	15,118	5,465	20%
453 Zoo Bond Capital	-	-	-	-	-	0%
455 2021 Infrastructure Bond Capital	13,472	1,154	1,154	22,327	12,318	9%
457 2024 South Bend Redevelopment Authority	-	26,190	26,190	418,799	(26,190)	0%
458 458 2024 RDA Bond Proceeds (Four Winds)	-	50,363	50,363	911,610	(50,363)	0%
471 2017 Parks Bond Capital	17,088	2,294	2,294	30,397	14,794	13%
750 Equipment/Vehicle Leasing	-	-	-	-	-	0%
759 2017 Eddy Street Commons Bond Capital	515	0	0	1	515	0%
Total Capital Funds	10,424,656	774,665	774,665	11,380,051	9,649,993	7%
Enterprise Funds						
600 Consolidated Building	3,517,077	106,542	106,542	3,428,999	3,410,535	3%
601 Parking Garages	1,877,252	152,665	152,665	1,483,669	1,724,588	8%
602 Morris Performing Arts Center Operations	2,158,400	46,165	46,165	2,278,031	2,112,235	2%
610 Solid Waste Operations	8,320,016	634,552	634,552	8,679,212	7,685,464	8%
611 Solid Waste Capital	3,956,131	756,301	756,301	1,227,319	3,199,830	19%
620 Water Works Operations	23,679,058	1,739,777	1,739,777	22,935,006	21,939,281	7%
622 Water Works Capital	19,722,519	61,205	61,205	8,413,341	19,661,314	0%
624 Water Works Customer Deposit	28,036	5,711	5,711	61,753	22,325	20%
625 Water Works Sinking (Debt Service)	2,324,774	1,186,963	1,186,963	168,624	1,137,812	51%
626 Water Works Bond Reserve	161,815	17,598	17,598	211,934	144,216	11%
629 Water Works Operations & Maintenance Reserve	63,266	12,856	12,856	139,459	50,410	20%
640 Sewer Repair Insurance	691,270	64,542	64,542	774,409	626,728	9%
641 Sewage Works Operations	44,832,313	3,873,246	3,873,246	47,715,987	40,959,067	9%
642 Sewage Works Capital	3,345,837	45,493	45,493	770,938	3,300,344	1%
643 Sewage Works Operations & Maintenance Reserve	119,939	24,372	24,372	264,386	95,568	20%
649 Sewage Sinking (Debt Service)	5,643,780	1,212,139	1,212,139	8,065,505	4,431,641	21%
653 Sewage Debt Service Reserve	472,187	47,407	47,407	573,156	424,780	10%
654 Sewage Works Customer Deposit	30,936	6,805	6,805	70,369	24,131	22%
667 Storm Sewer	1,178,751	123,116	123,116	1,453,072	1,055,635	10%
670 Century Center Operations	1,691,346	65,000	65,000	3,722,463	1,626,346	4%
671 Century Center Capital	820,467	405,986	405,986	563,759	414,481	49%
Total Enterprise Funds	124,635,170	10,588,439	10,588,439	113,001,393	114,046,731	8%
Internal Service Funds						
222 Central Services	12,181,311	731,957	731,957	10,370,949	11,449,354	6%
224 Central Services Capital	-	-	-	-	-	0%
226 Liability Insurance	4,027,609	355,007	355,007	4,018,915	3,672,603	9%
278 Police Take Home Vehicle	69,322	12,841	12,841	117,566	56,481	19%
279 IT / Innovation / 311 Call Center	14,887,220	1,417,304	1,417,304	15,467,000	13,469,917	10%
711 Self-Funded Employee Benefits	19,067,159	1,596,865	1,596,865	19,122,688	17,470,295	8%
713 Unemployment Compensation	85,033	8,034	8,034	96,119	76,999	9%
714 Parental Leave	316,534	41,523	41,523	358,016	275,011	13%
Total Internal Service Funds	50,634,189	4,163,529	4,163,529	49,551,254	46,470,660	8%
Fiduciary Funds						
701 Fire Pension	4,607,595	122	122	3,940,696	4,607,473	0%
702 Police Pension	6,010,895	2,066	2,066	6,085,029	6,008,830	0%
Total Fiduciary Funds	10,618,491	2,188	2,188	10,025,725	10,616,303	0%
Total City Controlled Funds	421,620,976	32,051,637	32,051,637	402,950,386	389,569,345	8%

City of South Bend
Monthly Fund Financials
Revenue Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Budget Balance	Percent of Budget
Redevelopment Commission Controlled Funds						
Tax Increment Financing Funds						
324 TIF - River West Development Area	23,254,802	910,958	910,958	30,150,609	22,343,844	4%
422 TIF - West Washington	351,280	6,835	6,835	583,762	344,445	2%
429 TIF - River East Development Area (NE Dev)	7,962,536	86,973	86,973	9,031,462	7,875,563	1%
430 TIF - Southside Development Area #1	3,778,416	36,593	36,593	3,802,188	3,741,823	1%
435 TIF - Douglas Road	425,820	3,705	3,705	319,809	422,115	1%
436 TIF - River East Residential Area (NE Res)	8,172,462	50,510	50,510	7,790,145	8,121,952	1%
Total Tax Increment Financing Funds	43,945,316	1,095,574	1,095,574	51,677,976	42,849,742	2%
Redevelopment Funds						
433 Redevelopment General	3,574,424	397,986	397,986	2,733,775	3,176,438	11%
439 Certified Technology Park	230	49	49	533	181	21%
452 2018 TIF Park Bond Capital	3,455	394	394	5,180	3,061	11%
454 Airport Urban Enterprise Zone	8,461	1,809	1,809	19,629	6,652	21%
456 2023 South Bend Redevelopment Authority Bonds	-	48,876	48,876	662,426	(48,876)	0%
Total Redevelopment Funds	3,586,570	449,115	449,115	3,421,542	3,137,456	13%
Debt Service Funds						
315 Airport 2003 Debt Reserve	-	361	361	9,025	(361)	0%
328 SBCDA 2003 Debt Reserve	224	603	603	15,088	(379)	269%
351 2018 TIF Park Bond Debt Service	43,836	4,567	4,567	49,539	39,269	10%
352 2019 South Shore Double Tracking Debt Service	1,030,713	515,500	515,500	1,035,504	515,213	50%
353 2020 TIF Library Bond Debt Service Reserve	6,670	2	2	16	6,668	0%
Total Debt Service Funds	1,081,443	521,032	521,032	1,109,172	560,410	48%
Total Redevelopment Commission Funds	48,613,328	2,065,721	2,065,721	56,208,690	46,547,607	4%
Grand Total	470,234,305	34,117,359	34,117,359	459,159,076	436,116,952	7%

City of South Bend
Monthly Fund Financials
Expenditure Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Current Encumbrances	Budget Balance	Percent of Budget*
City Controlled Funds							
101 General Fund	139,030,441	13,299,943	13,299,943	118,603,147	7,532,922	118,197,577	15%
Special Revenue Funds							
102 Rainy Day	-	-	-	-	-	-	0%
201 Parks & Recreation	28,778,237	2,614,271	2,614,271	29,745,034	2,447,734	23,716,232	18%
202 Motor Vehicle Highway	21,089,890	1,669,975	1,669,975	15,829,976	3,376,793	16,043,122	24%
209 Studebaker-Oliver Revitalizing Grants	126,313	1,243	1,243	101,948	95,558	29,513	77%
210 Economic Development State Grants	-	-	-	-	-	-	0%
211 Dept of Community Investment Operating	4,907,429	433,107	433,107	4,532,819	422,515	4,051,806	17%
212 Dept of Community Investment Grants	9,043,768	444,820	444,820	4,271,423	2,228,043	6,370,904	30%
216 Police State Seizures	22,000	-	-	-	-	22,000	0%
217 Gift, Donation, Bequest	1,034,114	129,484	129,484	823,486	264,773	639,857	38%
218 Police Curfew Violations	-	-	-	-	-	-	0%
219 Unsafe Building	25,788	7,123	7,123	24,212	18,665	-	100%
220 Law Enforcement Continuing Education	631,508	60,677	60,677	1,104,275	138,827	432,004	32%
221 Rental Units Regulation	114,301	2,060	2,060	6,565	84,301	27,940	76%
227 Loss Recovery	410,000	-	-	-	156,000	254,000	38%
230 Code Enforcement	6,887,605	587,402	587,402	5,878,047	128,593	6,171,610	10%
249 Local Income Tax - Public Safety	14,761,236	1,703,220	1,703,220	13,878,633	-	13,058,016	12%
251 Local Road & Street	2,418,883	171,995	171,995	2,091,103	946,522	1,300,365	46%
257 LOIT Special Distribution	18,804	-	-	34,535	-	18,804	0%
258 Human Rights Federal Grants	523,325	23,366	23,366	301,739	53,729	446,230	15%
263 American Rescue Plan	1,279	-	-	23,274	1,153	126	90%
264 COVID-19 Response	-	-	-	4,166	-	-	0%
265 Local Road & Bridge Grant	3,785,821	13,999	13,999	2,595,524	1,866,301	1,905,520	50%
266 MVH Restricted	3,300,381	137,276	137,276	3,121,201	575,683	2,587,422	22%
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	-	0%
274 Morris PAC Self-Promotion	-	-	-	-	-	-	0%
280 Police Block Grants	-	-	-	-	-	-	0%
288 Emergency Medical Services Operating	-	-	-	-	-	-	0%
289 Haz-Mat	-	-	-	-	-	-	0%
291 Indiana River Rescue	40,614	1,060	1,060	54,922	56,710	(17,156)	142%
292 Police Grants	-	-	-	-	-	-	0%
294 Regional Police Academy	-	-	-	-	-	-	0%
295 COPS MORE Grant	-	-	-	-	-	-	0%
299 Police Federal Drug Enforcement	-	1,510	1,510	32,043	295,000	(296,510)	0%
404 Local Income Tax - Certified Shares	-	-	-	45,564	-	-	0%
408 Local Income Tax - Economic Development	25,434,739	1,733,678	1,733,678	25,647,605	4,017,090	19,683,970	23%
410 Urban Development Action Grant	-	-	-	-	-	-	0%
655 Project ReLeaf	456,177	27,180	27,180	382,556	-	428,997	6%
705 Police K-9 Unit	-	-	-	-	-	-	0%
730 City Cemetery	-	-	-	-	-	-	0%
754 Industrial Revolving Fund	387,787	749	749	151,896	31,625	355,413	8%
Total Special Revenue Funds	124,199,998	9,764,195	9,764,195	110,682,545	17,205,616	97,230,185	22%
Debt Service Fund							
312 2017 Parks Bond Debt Service	1,173,390	575,108	575,108	1,181,215	-	598,283	49%
350 2018 Fire Station #9 Bond Debt Service	342,756	169,741	169,741	344,656	-	173,016	50%
672 Century Center Energy Conservation Debt Svc	384,057	-	-	388,754	-	384,057	0%
752 South Bend Redevelopment Authority	11,160,724	-	-	12,865,191	-	11,160,724	0%
755 South Bend Building Corporation	1,436,855	-	-	1,429,955	-	1,436,855	0%
756 2015 Smart Streets Bond Debt Service	1,707,819	-	-	1,712,494	-	1,707,819	0%
757 2015 Parks Bond Debt Service	373,231	-	-	381,031	-	373,231	0%
760 2017 Eddy Street Commons Bond Debt Service	1,951,250	-	-	1,955,125	-	1,951,250	0%
Total Debt Service Funds	18,530,082	744,848	744,848	20,258,421	-	17,785,235	4%

* Percent of budget spent includes year to date expenditures and outstanding encumbrances

City of South Bend
Monthly Fund Financials
Expenditure Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Current Encumbrances	Budget Balance	Percent of Budget*
Capital Funds							
287 Fire Department Capital	7,389,090	774,356	774,356	5,193,984	1,969,447	4,645,288	37%
401 Coveleski Stadium Capital	-	-	-	-	-	-	0%
406 Cumulative Capital Development	500,000	41,667	41,667	500,000	-	458,333	8%
407 Cumulative Capital Improvement	75,000	6,250	6,250	75,000	-	68,750	8%
412 Major Moves Construction	279,890	2,125	2,125	482,899	277,722	43	100%
413 Professional Sports Convention Development Area	3,321,223	1,760,500	1,760,500	157,923	60,723	1,500,000	55%
416 Morris Performing Arts Center Capital	382,820	-	-	6,426,666	116,000	266,820	30%
450 Palais Royale Historic Preservation	-	-	-	-	-	-	0%
451 2018 Fire Station #9 Bond Capital	-	-	-	-	-	-	0%
453 Zoo Bond Capital	-	-	-	-	-	-	0%
455 2021 Infrastructure Bond Capital	46,983	-	-	399,500	-	46,983	0%
458 458 2024 RDA Bond Proceeds (Four Winds)	19,343,494	6,409,674	6,409,674	24,185,074	12,713,250	220,570	99%
471 2017 Parks Bond Capital	444,818	-	-	14,004	-	444,818	0%
750 Equipment/Vehicle Leasing	-	-	-	-	-	-	0%
759 2017 Eddy Street Commons Bond Capital	-	-	-	-	-	-	0%
Total Capital Funds	31,783,319	8,994,571	8,994,571	37,435,049	15,137,142	7,651,605	76%
Enterprise Funds							
600 Consolidated Building	2,065,200	169,998	169,998	3,894,483	2,569	1,892,632	8%
601 Parking Garages	1,459,807	220,619	220,619	1,801,753	179,132	1,060,055	27%
602 Morris Performing Arts Center Operations	2,106,493	162,881	162,881	1,746,933	55,632	1,887,979	10%
610 Solid Waste Operations	9,193,733	1,377,334	1,377,334	8,142,930	1,581,526	6,234,874	32%
611 Solid Waste Capital	2,880,120	242,437	242,437	3,270,240	968,837	1,668,845	42%
620 Water Works Operations	26,453,264	3,610,553	3,610,553	18,588,990	2,174,684	20,668,028	22%
622 Water Works Capital	63,046,791	195,512	195,512	8,010,510	9,917,438	52,933,841	16%
624 Water Works Customer Deposit	-	-	-	-	-	-	0%
625 Water Works Sinking (Debt Service)	3,089,877	1,297,757	1,297,757	541,858	-	1,792,119	42%
626 Water Works Bond Reserve	-	-	-	-	-	-	0%
629 Water Works Operations & Maintenance Reserve	-	-	-	-	-	-	0%
640 Sewer Repair Insurance	1,374,616	100,016	100,016	1,083,680	76,455	1,198,145	13%
641 Sewage Works Operations	46,268,402	5,769,590	5,769,590	38,037,503	2,789,283	37,709,529	18%
642 Sewage Works Capital	35,868,539	1,561,174	1,561,174	9,479,993	13,294,097	21,013,268	41%
643 Sewage Works Operations & Maintenance Reserve	-	-	-	-	-	-	0%
649 Sewage Sinking (Debt Service)	5,629,113	-	-	8,078,144	-	5,629,113	0%
653 Sewage Debt Service Reserve	-	-	-	-	-	-	0%
654 Sewage Works Customer Deposit	-	-	-	-	-	-	0%
667 Storm Sewer	2,749,339	96,138	96,138	699,900	384,046	2,269,155	17%
670 Century Center Operations	355,857	132,958	132,958	4,436,829	17,279	205,619	42%
671 Century Center Capital	1,362,730	-	-	79,011	70,329	1,292,401	5%
Total Enterprise Funds	203,903,878	14,936,968	14,936,968	107,892,756	31,511,307	157,455,603	23%
Internal Service Funds							
222 Central Services	12,353,663	1,015,542	1,015,542	10,345,106	64,067	11,274,054	9%
224 Central Services Capital	-	-	-	-	-	-	0%
226 Liability Insurance	4,325,278	534,402	534,402	3,296,903	324,187	3,466,689	20%
278 Police Take Home Vehicle	-	-	-	-	-	-	0%
279 IT / Innovation / 311 Call Center	17,643,778	2,156,353	2,156,353	14,804,923	3,386,244	12,101,180	31%
711 Self-Funded Employee Benefits	20,117,522	1,633,666	1,633,666	22,234,768	3,965,955	14,517,901	28%
713 Unemployment Compensation	82,500	2,439	2,439	92,939	-	80,061	3%
714 Parental Leave	100,000	27,634	27,634	117,790	-	72,366	28%
Total Internal Service Funds	54,622,742	5,370,038	5,370,038	50,892,429	7,740,453	41,512,251	24%
Fiduciary Funds							
701 Fire Pension	4,528,750	344,539	344,539	4,251,624	3,500	4,180,711	8%
702 Police Pension	5,989,900	524,315	524,315	6,092,336	3,500	5,462,085	9%
Total Fiduciary Funds	10,518,650	868,855	868,855	10,343,960	7,000	9,642,796	8%
Total City Controlled Funds	582,589,111	53,979,418	53,979,418	456,108,307	79,134,440	449,475,252	23%

* Percent of budget spent includes year to date expenditures and outstanding encumbrances

City of South Bend
Monthly Fund Financials
Expenditure Summary
1/31/2026

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year Actual	Current Encumbrances	Budget Balance	Percent of Budget*
Redevelopment Commission Controlled Funds							
Tax Increment Financing Funds							
324 TIF - River West Development Area	46,561,897	6,418,627	6,418,627	21,870,523	11,461,674	28,681,595	38%
422 TIF - West Washington	1,565,620	177,545	177,545	174,380	594,700	793,375	49%
429 TIF - River East Development Area (NE Dev)	24,601,886	1,346,679	1,346,679	7,622,273	3,286,365	19,968,842	19%
430 TIF - Southside Development Area #1	7,569,515	3,900	3,900	3,010,998	4,114,002	3,451,613	54%
435 TIF - Douglas Road	74,741	-	-	348,434	-	74,741	0%
436 TIF - River East Residential Area (NE Res)	4,673,616	2,212,250	2,212,250	4,945,322	6,457,820	(3,996,454)	186%
Total Tax Increment Financing Funds	85,047,275	10,159,002	10,159,002	37,971,930	25,914,561	48,973,712	42%
Redevelopment Funds							
433 Redevelopment General	2,408,829	676,246	676,246	2,060,202	301,527	1,431,056	41%
439 Certified Technology Park	-	-	-	-	-	-	0%
452 2018 TIF Park Bond Capital	-	-	-	76,676	-	-	0%
454 Airport Urban Enterprise Zone	-	-	-	-	-	-	0%
456 2023 South Bend Redevelopment Authority	9,927,734	20,902	20,902	5,368,586	2,532,391	7,374,442	26%
457 2024 South Bend Redevelopment Authority	14,696,103	-	-	2,435,737	1,664,383	13,031,720	11%
Total Redevelopment Funds	27,032,666	697,147	697,147	9,941,200	4,498,301	21,837,218	19%
Debt Service Funds							
315 Airport 2003 Debt Reserve	-	-	-	-	-	-	0%
328 SBCDA 2003 Debt Reserve	-	-	-	-	-	-	0%
351 2018 TIF Park Bond Debt Service	-	-	-	-	-	-	0%
352 2019 South Shore Double Tracking Debt Service	1,030,000	-	-	1,030,125	-	1,030,000	0%
353 2020 TIF Library Bond Debt Service Reserve	-	-	-	-	-	-	0%
Total Debt Service Funds	1,030,000	-	-	1,030,125	-	1,030,000	0%
Total Redevelopment Commission Funds	113,109,942	10,856,149	10,856,149	48,943,255	30,412,862	71,840,930	36%
Grand Total	695,699,052	64,835,567	64,835,567	505,051,562	109,547,302	521,316,182	25%

* Percent of budget spent includes year to date expenditures and outstanding encumbrances

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Taxes															
Property Taxes															
Civil City	-	-	-	-	-	-	-	-	-	-	-	-	-	68,831,319	0%
TIF Districts	-	-	-	-	-	-	-	-	-	-	-	-	-	40,439,230	0%
Sub Total	-	-	-	-	-	-	-	-	-	-	-	-	-	109,270,549	0%
Local Income Tax															
LIT Certified Shares	980,470	-	-	-	-	-	-	-	-	-	-	-	980,470	13,354,067	7%
LIT for Economic Development	1,337,139	-	-	-	-	-	-	-	-	-	-	-	1,337,139	18,191,548	7%
LIT for Public Safety	941,658	-	-	-	-	-	-	-	-	-	-	-	941,658	12,844,698	7%
LIT for Redevelopment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
LIT Additional - Supplemental Distrib	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	3,259,267	-	-	-	-	-	-	-	-	-	-	-	3,259,267	44,390,313	7%
Total Taxes	3,259,267	-	-	-	-	-	-	-	-	-	-	-	3,259,267	153,660,862	2%
Intergovernmental Revenue															
State Shared Revenue															
Auto Excise Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	3,020,618	0%
Commercial Vehicle Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	948,600	0%
Liquor Excise Tax	34,535	-	-	-	-	-	-	-	-	-	-	-	34,535	-	NA
Liquor Gallonage Tax	60,117	-	-	-	-	-	-	-	-	-	-	-	60,117	244,485	25%
Cigarette Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	221,820	0%
Gasoline Tax	536,855	-	-	-	-	-	-	-	-	-	-	-	536,855	6,368,483	8%
Wheel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	2,100,000	0%
PSCDA Tax	644,988	-	-	-	-	-	-	-	-	-	-	-	644,988	5,000,000	13%
State Pension Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	10,600,000	0%
Sub Total	1,276,495	-	-	-	-	-	-	-	-	-	-	-	1,276,495	28,504,006	4%
Local Government Shared Revenue															
Hotel Motel Tax	1,003,437	-	-	-	-	-	-	-	-	-	-	-	1,003,437	3,191,437	31%
Grants															
Federal Grants	275,169	-	-	-	-	-	-	-	-	-	-	-	275,169	5,480,582	5%
State Grants	765,976	-	-	-	-	-	-	-	-	-	-	-	765,976	135,500	565%
Sub Total	1,041,144	-	-	-	-	-	-	-	-	-	-	-	1,041,144	5,616,082	19%
Other Intergovernmental															
Staffing Agreements with County	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Local Government Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Federal Seized Drug	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000	0%
State Seized Drug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	-	-	-	-	-	-	-	-	-	-	-	-	-	110,000	0%
Total Intergovernmental Revenue	3,321,076	-	-	-	-	-	-	-	-	-	-	-	3,321,076	37,421,525	9%
Licenses & Permits															
Business															
Business Licenses	21,054	-	-	-	-	-	-	-	-	-	-	-	21,054	116,755	18%
Taxi Cab Licensing	-	-	-	-	-	-	-	-	-	-	-	-	-	2,200	0%
Sub Total	21,054	-	-	-	-	-	-	-	-	-	-	-	21,054	118,955	18%
Nonbusiness															
Lawn Parking	45	-	-	-	-	-	-	-	-	-	-	-	45	3,500	1%
Engineering	17,072	-	-	-	-	-	-	-	-	-	-	-	17,072	127,257	13%
Right-of-Way Closures	100	-	-	-	-	-	-	-	-	-	-	-	100	-	NA
Park Food Sales Permit	23	-	-	-	-	-	-	-	-	-	-	-	23	360	6%
Fire Dept-Building Plan Review	1,002	-	-	-	-	-	-	-	-	-	-	-	1,002	26,000	4%
Building Department	95,165	-	-	-	-	-	-	-	-	-	-	-	95,165	3,352,350	3%
SBARC - Pet Licenses	2,285	-	-	-	-	-	-	-	-	-	-	-	2,285	19,000	12%
Sub Total	115,692	-	-	-	-	-	-	-	-	-	-	-	115,692	3,528,467	3%
Total Licenses & Permits	136,745	-	-	-	-	-	-	-	-	-	-	-	136,745	3,647,422	4%

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Charges for Services															
General Government															
Plan Commission Charges	100	-	-	-	-	-	-	-	-	-	-	-	100	2,000	5%
Ally Vaca Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Copies of Public Records	-	-	-	-	-	-	-	-	-	-	-	-	-	400	0%
Historic Preserv Certificate of Approval	80	-	-	-	-	-	-	-	-	-	-	-	80	2,000	4%
IT Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	180	-	-	-	-	-	-	-	-	-	-	-	180	4,400	4%
Public Safety															
Accident Report Copies	7,514	-	-	-	-	-	-	-	-	-	-	-	7,514	80,500	9%
Traffic Signal Maintenance	4,904	-	-	-	-	-	-	-	-	-	-	-	4,904	150,000	3%
EMS Special Event Coverage	48,876	-	-	-	-	-	-	-	-	-	-	-	48,876	200,000	24%
Regional Academy Tuition	8,690	-	-	-	-	-	-	-	-	-	-	-	8,690	20,000	43%
River Rescue School Tuition	20,700	-	-	-	-	-	-	-	-	-	-	-	20,700	125,000	17%
Fire Training Center Tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	0%
Emergency Medical Service	563,651	-	-	-	-	-	-	-	-	-	-	-	563,651	5,400,000	10%
Medicaid Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	480,000	0%
EMS for County	-	-	-	-	-	-	-	-	-	-	-	-	-	2,336,048	0%
Hazmat Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Police Special Event Coverage	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Crime Lab Services	1,875	-	-	-	-	-	-	-	-	-	-	-	1,875	12,000	16%
EMS Late Payment Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Misc Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Sub Total	656,210	-	-	-	-	-	-	-	-	-	-	-	656,210	8,889,048	7%
Culture & Recreation															
Morris Performing Arts Center	44,143	-	-	-	-	-	-	-	-	-	-	-	44,143	1,933,000	2%
Palais Royale Ballroom	17,502	-	-	-	-	-	-	-	-	-	-	-	17,502	185,532	9%
Parks & Recreation	200,917	-	-	-	-	-	-	-	-	-	-	-	200,917	5,398,788	4%
Lease of Coveleski Stadium	-	-	-	-	-	-	-	-	-	-	-	-	-	31,611	0%
Century Center	65,000	-	-	-	-	-	-	-	-	-	-	-	65,000	-	NA
Sub Total	327,562	-	-	-	-	-	-	-	-	-	-	-	327,562	7,548,931	4%
Highways & Streets															
Sale of Signs/Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	3,300	0%
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000	0%
Sub Total	-	-	-	-	-	-	-	-	-	-	-	-	-	13,300	0%
Sanitation															
Trash Collection/Residential	597,034	-	-	-	-	-	-	-	-	-	-	-	597,034	6,865,976	9%
Trash Collection/Commercial	12,342	-	-	-	-	-	-	-	-	-	-	-	12,342	145,779	8%
Trash Collection/Apt 2 Units	4,889	-	-	-	-	-	-	-	-	-	-	-	4,889	60,742	8%
Trash Collection/Apt 3 Units	2,288	-	-	-	-	-	-	-	-	-	-	-	2,288	27,941	8%
Trash Collection/Apt 4 Units	2,973	-	-	-	-	-	-	-	-	-	-	-	2,973	34,015	9%
Trash Collection/Seniors	-	-	-	-	-	-	-	-	-	-	-	-	-	54,667	0%
Trash Collection/Special Pickup	2,160	-	-	-	-	-	-	-	-	-	-	-	2,160	32,629	7%
Trash Collection/Yard Waste Pickup	10	-	-	-	-	-	-	-	-	-	-	-	10	770	1%
Misc/Additional Trash Totes	(241)	-	-	-	-	-	-	-	-	-	-	-	(241)	-	NA
Misc/Return Trip Customer Error	2,730	-	-	-	-	-	-	-	-	-	-	-	2,730	12,095	23%
Misc/Contamination Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	6,695	0%
Misc/Tote Replacement Fee	300	-	-	-	-	-	-	-	-	-	-	-	300	6,905	4%
Misc/Trash Start Fee	3,150	-	-	-	-	-	-	-	-	-	-	-	3,150	48,324	7%
Misc/Yard Waste Totes	43	-	-	-	-	-	-	-	-	-	-	-	43	960,000	0%
Sub Total	627,678	-	-	-	-	-	-	-	-	-	-	-	627,678	8,256,538	8%

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Charges for Services															
Utilities - Water															
Metered Sales/Residential	688,998	-	-	-	-	-	-	-	-	-	-	-	688,998	9,232,159	7%
Metered Sales/Commercial	206,789	-	-	-	-	-	-	-	-	-	-	-	206,789	2,930,546	7%
Metered Sales/Industrial	28,837	-	-	-	-	-	-	-	-	-	-	-	28,837	560,965	5%
Metered Sales/Multi Family	109,430	-	-	-	-	-	-	-	-	-	-	-	109,430	1,400,014	8%
Bulk Sales/Olive St	-	-	-	-	-	-	-	-	-	-	-	-	-	8,087	0%
Metered Sales/Institution	12,140	-	-	-	-	-	-	-	-	-	-	-	12,140	151,759	8%
Public Fire Protection	231,461	-	-	-	-	-	-	-	-	-	-	-	231,461	2,949,806	8%
Private Fire Protection	42,440	-	-	-	-	-	-	-	-	-	-	-	42,440	554,704	8%
Sales to Public Authorities	33,249	-	-	-	-	-	-	-	-	-	-	-	33,249	326,737	10%
Irrigation Sales	3,286	-	-	-	-	-	-	-	-	-	-	-	3,286	1,565,306	0%
Other Water/Misc Service	21,922	-	-	-	-	-	-	-	-	-	-	-	21,922	537,812	4%
Backflow Prevention Insp.	18,100	-	-	-	-	-	-	-	-	-	-	-	18,100	183,931	10%
Water Main Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Rents From Water Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Revenue From Cut Off Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	5,025	0%
Penalties (Forfeit Disc.)	7,117	-	-	-	-	-	-	-	-	-	-	-	7,117	83,415	9%
Water Leak Insurance	96,442	-	-	-	-	-	-	-	-	-	-	-	96,442	1,202,845	8%
System Development Fee	2,138	-	-	-	-	-	-	-	-	-	-	-	2,138	210,000	1%
Sub Total	1,502,349	-	-	-	-	-	-	-	-	-	-	-	1,502,349	21,903,111	7%
Utilities - Sewage															
Metered Sales/Residential	1,973,928	-	-	-	-	-	-	-	-	-	-	-	1,973,928	22,555,939	9%
Metered Sales/Commercial	610,307	-	-	-	-	-	-	-	-	-	-	-	610,307	8,872,531	7%
Metered Sales/Industrial	516,617	-	-	-	-	-	-	-	-	-	-	-	516,617	6,076,245	9%
Metered Sales/Multi Family	292,951	-	-	-	-	-	-	-	-	-	-	-	292,951	3,546,028	8%
Metered Sales/Institution	31,545	-	-	-	-	-	-	-	-	-	-	-	31,545	337,060	9%
Sales to Public Authority	114,168	-	-	-	-	-	-	-	-	-	-	-	114,168	1,265,097	9%
Wholesale Meter/New Carlisle	-	-	-	-	-	-	-	-	-	-	-	-	-	287,618	0%
Penalties (Forfeit Disc.)	50,887	-	-	-	-	-	-	-	-	-	-	-	50,887	614,567	106%
Dumping Fees	18,820	-	-	-	-	-	-	-	-	-	-	-	18,820	25,873	73%
Laboratory Service Fees	1,650	-	-	-	-	-	-	-	-	-	-	-	1,650	1,754	94%
Discharge Permit Fees	500	-	-	-	-	-	-	-	-	-	-	-	500	6,434	8%
System Development Fee	2,061	-	-	-	-	-	-	-	-	-	-	-	2,061	339,000	1%
Sewage-System Dev Finance Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sewage-Sewer Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sewer Repair Insurance	49,458	-	-	-	-	-	-	-	-	-	-	-	49,458	585,295	8%
Sewer Repair Deductible	10,124	-	-	-	-	-	-	-	-	-	-	-	10,124	80,800	13%
Charges for Svcs-Utilities-Sewage-Misc 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
UAP Assistance Fee	91,215	-	-	-	-	-	-	-	-	-	-	-	91,215	968,920	9%
UAP Credit (Contra)	(79,984)	-	-	-	-	-	-	-	-	-	-	-	(79,984)	(968,920)	8%
RINS Credits	34,394	-	-	-	-	-	-	-	-	-	-	-	34,394	-	NA
Disconnect Program Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Unmetered Sewer Fee	27,364	-	-	-	-	-	-	-	-	-	-	-	27,364	-	NA
Sub Total	3,746,004	-	-	-	-	-	-	-	-	-	-	-	3,746,004	44,594,241	8%
Utilities - Other															
Storm Water Fees	113,976	-	-	-	-	-	-	-	-	-	-	-	113,976	1,147,200	10%
Clean Air/ReLeaf (Leaf Pickup)	37,997	-	-	-	-	-	-	-	-	-	-	-	37,997	456,126	8%
Sub Total	151,973	-	-	-	-	-	-	-	-	-	-	-	151,973	1,603,326	9%
Organic Resources															
Yard Waste Drop-Off	2,412	-	-	-	-	-	-	-	-	-	-	-	2,412	117,434	2%
Mulch/Compost Sales	15	-	-	-	-	-	-	-	-	-	-	-	15	56,432	0%
Sub Total	2,427	-	-	-	-	-	-	-	-	-	-	-	2,427	173,866	1%

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Charges for Services															
Animal Resource Center															
Pet Impound Reclaim Fee	410	-	-	-	-	-	-	-	-	-	-	-	410	2,000	21%
Pet Adoption Fees	1,710	-	-	-	-	-	-	-	-	-	-	-	1,710	15,000	11%
Pick Up Fees	40	-	-	-	-	-	-	-	-	-	-	-	40	560	7%
Pet Micro Chipping	240	-	-	-	-	-	-	-	-	-	-	-	240	3,000	8%
Vet Expenses	430	-	-	-	-	-	-	-	-	-	-	-	430	2,500	17%
Pet Euthanasia	330	-	-	-	-	-	-	-	-	-	-	-	330	1,800	18%
Animal Surrenders	960	-	-	-	-	-	-	-	-	-	-	-	960	8,500	11%
Cremation	365	-	-	-	-	-	-	-	-	-	-	-	365	7,000	5%
Rabies Specimen Prep	-	-	-	-	-	-	-	-	-	-	-	-	-	600	0%
Boarding	45	-	-	-	-	-	-	-	-	-	-	-	45	570	8%
Sub Total	4,530	-	-	-	-	-	-	-	-	-	-	-	4,530	41,530	11%
Other															
DCI Staff Contracts	3,750	-	-	-	-	-	-	-	-	-	-	-	3,750	778,435	0%
Other Misc Charges for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Parking-Garages	116,118	-	-	-	-	-	-	-	-	-	-	-	116,118	1,528,855	8%
Parking-Century Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Central Services-Internal Customers	689,088	-	-	-	-	-	-	-	-	-	-	-	689,088	11,435,140	6%
Central Services-External Customers	17,988	-	-	-	-	-	-	-	-	-	-	-	17,988	437,000	4%
Employee & Employer Assessments	1,543,734	-	-	-	-	-	-	-	-	-	-	-	1,543,734	18,514,500	8%
Sub Total	2,370,677	-	-	-	-	-	-	-	-	-	-	-	2,370,677	32,693,930	7%
Total Charges for Services	9,389,590	-	-	-	-	-	-	-	-	-	-	-	9,389,590	125,722,221	7%
Fines, Forfeitures, & Fees															
General															
Ordinance Violation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Bad Checks Fines	-	-	-	-	-	-	-	-	-	-	-	-	-	50	0%
Collections	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Court Fees	1,701	-	-	-	-	-	-	-	-	-	-	-	1,701	-	NA
Plan Commission Application Fee	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000	20,000	5%
Zoning Appeals Application Fee	1,325	-	-	-	-	-	-	-	-	-	-	-	1,325	19,200	7%
Zoning Admin Fees	1,720	-	-	-	-	-	-	-	-	-	-	-	1,720	15,000	11%
Zoning Admin Fines	50,768	-	-	-	-	-	-	-	-	-	-	-	50,768	500	10154%
Tax Abatement Admin Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	17,000	0%
Test Filling Fees	500	-	-	-	-	-	-	-	-	-	-	-	500	4,100	12%
Econ Dev-CDBG Loan Late Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	57,014	-	-	-	-	-	-	-	-	-	-	-	57,014	76,850	74%
Code Enforcement															
Vacant Bldg Registration	-	-	-	-	-	-	-	-	-	-	-	-	-	1,800	0%
Landlord Registration Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Rental Unit Safety Fees	49,363	-	-	-	-	-	-	-	-	-	-	-	49,363	169,000	29%
Demolition & Boarding	533	-	-	-	-	-	-	-	-	-	-	-	533	8,800	6%
Collections	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000	0%
Environmental Violations	6,924	-	-	-	-	-	-	-	-	-	-	-	6,924	133,000	5%
Ordinance Violation	932	-	-	-	-	-	-	-	-	-	-	-	932	101,400	1%
Animal Ordinance Violation	1,312	-	-	-	-	-	-	-	-	-	-	-	1,312	12,000	11%
Forfeitures-Civil Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Forfeitures-Chronic Problem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	59,064	-	-	-	-	-	-	-	-	-	-	-	59,064	430,000	14%
Parking															
Street Parking Fines	9,894	-	-	-	-	-	-	-	-	-	-	-	9,894	53,000	19%

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Fines, Forfeitures, & Fees															
Public Safety															
False Alarms Fine	13,980	-	-	-	-	-	-	-	-	-	-	-	13,980	-	NA
Noise Ordinance	100	-	-	-	-	-	-	-	-	-	-	-	100	-	NA
Curfew Violation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Chronic Problem Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Impound Towing Fees	1,279	-	-	-	-	-	-	-	-	-	-	-	1,279	-	NA
Sub Total	15,359	-	-	-	-	-	-	-	-	-	-	-	15,359	-	NA
Total Fines, Forfeitures, & Fees	141,330	-	-	-	-	-	-	-	-	-	-	-	141,330	559,850	25%
Other Income															
Miscellaneous Revenue															
Miscellaneous Revenue	(670)	-	-	-	-	-	-	-	-	-	-	-	(670)	176,970	0%
Sale of Scrap Metal	-	-	-	-	-	-	-	-	-	-	-	-	-	19,155	0%
Bond Interest Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	47,365	0%
Program Income	4,159	-	-	-	-	-	-	-	-	-	-	-	4,159	-	NA
Origination Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	17,000	0%
Loan Servicing Fees	7,399	-	-	-	-	-	-	-	-	-	-	-	7,399	55,000	13%
Sub Total	10,887	-	-	-	-	-	-	-	-	-	-	-	10,887	315,490	3%
Bank Account Interest	1,315,094	-	-	-	-	-	-	-	-	-	-	-	1,315,094	9,830,941	13%
Rental of Property	21,739	-	-	-	-	-	-	-	-	-	-	-	21,739	165,284	13%
Donations	30,782	-	-	-	-	-	-	-	-	-	-	-	30,782	9,045,000	0%
3rd Party Revenue															
Cable TV Franchise Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Video Franchise Fees	15,059	-	-	-	-	-	-	-	-	-	-	-	15,059	-	NA
Sub Total	15,059	-	-	-	-	-	-	-	-	-	-	-	15,059	-	NA
Total Other Income	1,393,561	-	-	-	-	-	-	-	-	-	-	-	1,393,561	19,356,715	7%
Reimbursements															
Miscellaneous Reimbursements	61,881	-	-	-	-	-	-	-	-	-	-	-	61,881	377,814	16%
Insurance Claim	-	-	-	-	-	-	-	-	-	-	-	-	-	97,000	0%
IT Services	128,639	-	-	-	-	-	-	-	-	-	-	-	128,639	-	NA
Travel Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Lampost Program	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	0%
Energy Rebates	-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	0%
Repair Reimbursement	75	-	-	-	-	-	-	-	-	-	-	-	75	20,000	0%
Salary/Overtime Reimb	8,101	-	-	-	-	-	-	-	-	-	-	-	8,101	400,000	2%
Diesel Tax Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	40,000	0%
Pharmacy Rebates	80,812	-	-	-	-	-	-	-	-	-	-	-	80,812	800,000	10%
Morris Advertising Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	279,508	-	-	-	-	-	-	-	-	-	-	-	279,508	1,787,814	16%
Departmental Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Total Reimbursements	279,508	-	-	-	-	-	-	-	-	-	-	-	279,508	1,787,814	16%
Other Sources															
Interfund Transfers & Fixed Cost Allocations															
Interfund Transfers In	10,788,261	-	-	-	-	-	-	-	-	-	-	-	10,788,261	57,910,604	19%
PILLOT	2,987,741	-	-	-	-	-	-	-	-	-	-	-	2,987,741	5,975,482	50%
Administration Cost Allocation	760,325	-	-	-	-	-	-	-	-	-	-	-	760,325	9,123,906	8%
IT Cost Allocation	1,229,765	-	-	-	-	-	-	-	-	-	-	-	1,229,765	14,762,208	8%
Liability Insurance Allocation	323,419	-	-	-	-	-	-	-	-	-	-	-	323,419	3,881,163	8%
Payroll Cost Allocation	322,780	-	-	-	-	-	-	-	-	-	-	-	322,780	3,920,705	8%
Facilities Management Allocation	12,289	-	-	-	-	-	-	-	-	-	-	-	12,289	147,471	8%
Utility Customer Service Mgmt Allocatic	139,925	-	-	-	-	-	-	-	-	-	-	-	139,925	1,679,095	8%
Sub Total	16,564,505	-	-	-	-	-	-	-	-	-	-	-	16,564,505	97,400,634	17%

City of South Bend
Revenue by Type Report

Period Ending: January 31, 2026

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
Other Sources															
Sale of Assets															
Sale of Capital Assets	26,663	-	-	-	-	-	-	-	-	-	-	-	26,663	34,379	78%
Sale of Non-Capital Assets	305	-	-	-	-	-	-	-	-	-	-	-	305	-	NA
Sale of Property	100	-	-	-	-	-	-	-	-	-	-	-	100	5,000	2%
Other Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Vehicle Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Hydrant Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	27,068	-	-	-	-	-	-	-	-	-	-	-	27,068	39,379	69%
Issuance of Debt															
Capital Lease Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	11,987,383	0%
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	17,000,000	0%
Premium on Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	-	-	-	-	-	-	-	-	-	-	-	-	-	28,987,383	0%
Refunds															
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-	82,000	0%
Specific Stop Loss	20	-	-	-	-	-	-	-	-	-	-	-	20	-	NA
Utility Receipts Tax Refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	20	-	-	-	-	-	-	-	-	-	-	-	20	82,000	0%
Other															
Sale of Property Held for Resale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Interfund Loan - Principal Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Interfund Loan - Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Other Loan - Principal Income	(433,536)	-	-	-	-	-	-	-	-	-	-	-	(433,536)	718,500	-60%
Other Loan - Interest Income	38,224	-	-	-	-	-	-	-	-	-	-	-	38,224	850,000	4%
Sub Total	(395,312)	-	-	-	-	-	-	-	-	-	-	-	(395,312)	1,568,500	-25%
Total Other Sources	16,196,281	-	-	-	-	-	-	-	-	-	-	-	16,196,281	128,077,896	13%
Revenue Total	34,117,359	-	-	-	-	-	-	-	-	-	-	-	34,117,359	470,234,305	7%

City of South Bend
Expenditures by Activity

Period Ending: January 31, 2026

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
General Fund																
General Government																
Mayor	101	112,942	-	-	-	-	-	-	-	-	-	-	-	112,942	1,241,712	9%
Community Initiatives	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Community Police Review Office	101	14,441	-	-	-	-	-	-	-	-	-	-	-	14,441	143,068	10%
Clerk	101	51,872	-	-	-	-	-	-	-	-	-	-	-	51,872	600,961	9%
Common Council	101	112,871	-	-	-	-	-	-	-	-	-	-	-	112,871	938,039	12%
Youth Council	101	3,022	-	-	-	-	-	-	-	-	-	-	-	3,022	14,752	20%
General City	101	2,299,137	-	-	-	-	-	-	-	-	-	-	-	2,299,137	14,487,243	16%
Controller' Office	101	342,977	-	-	-	-	-	-	-	-	-	-	-	342,977	4,250,824	8%
Human Resources	101	113,406	-	-	-	-	-	-	-	-	-	-	-	113,406	1,000,848	11%
Diversity & Inclusion	101	33,295	-	-	-	-	-	-	-	-	-	-	-	33,295	630,173	5%
Human Rights	101	62,031	-	-	-	-	-	-	-	-	-	-	-	62,031	813,641	8%
Legal	101	196,527	-	-	-	-	-	-	-	-	-	-	-	196,527	2,066,518	10%
Engineering	101	166,667	-	-	-	-	-	-	-	-	-	-	-	166,667	2,000,000	8%
Park Maintenance	101	21,142	-	-	-	-	-	-	-	-	-	-	-	21,142	51,457	41%
Park Capital	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Curb & Sidewalk	101	75,000	-	-	-	-	-	-	-	-	-	-	-	75,000	900,000	8%
Street Signals & Lighting	101	119,674	-	-	-	-	-	-	-	-	-	-	-	119,674	1,400,000	9%
Streets	101	166,667	-	-	-	-	-	-	-	-	-	-	-	166,667	2,000,000	8%
Sub Total		3,891,669	-	-	-	-	-	-	-	-	-	-	-	3,891,669	32,539,237	12%
Public Works																
Engineering	101	401,670	-	-	-	-	-	-	-	-	-	-	-	401,670	5,264,561	8%
Sub Total		401,670	-	-	-	-	-	-	-	-	-	-	-	401,670	5,264,561	8%
Public Safety																
Police	101	5,077,296	-	-	-	-	-	-	-	-	-	-	-	5,077,296	57,619,452	9%
Crime Lab	101	92,602	-	-	-	-	-	-	-	-	-	-	-	92,602	1,035,624	9%
Fire	101	3,752,554	-	-	-	-	-	-	-	-	-	-	-	3,752,554	41,436,007	9%
EMS	101	62,713	-	-	-	-	-	-	-	-	-	-	-	62,713	872,385	7%
Fire Training Center	101	9,686	-	-	-	-	-	-	-	-	-	-	-	9,686	47,500	20%
Sub Total		8,994,851	-	-	-	-	-	-	-	-	-	-	-	8,994,851	101,010,968	9%
Community Investment																
Sustainability	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Arts & Culture																
Morris Performing Arts Center	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Palais Royale Ballroom	101	11,753	-	-	-	-	-	-	-	-	-	-	-	11,753	215,675	5%
Sub Total		11,753	-	-	-	-	-	-	-	-	-	-	-	11,753	215,675	5%
Total General Fund		13,299,943	-	-	-	-	-	-	-	-	-	-	-	13,299,943	139,030,441	10%
Venues, Parks & Arts																
Parks & Recreation																
Park Administration	201	109,141	-	-	-	-	-	-	-	-	-	-	-	109,141	1,294,102	8%
Park Maintenance	201	1,285,185	-	-	-	-	-	-	-	-	-	-	-	1,285,185	12,067,015	11%
Golf Courses	201	131,786	-	-	-	-	-	-	-	-	-	-	-	131,786	2,603,212	5%
Community Programming	201	140,793	-	-	-	-	-	-	-	-	-	-	-	140,793	2,118,473	7%
Development & Promotions	201	102,942	-	-	-	-	-	-	-	-	-	-	-	102,942	2,190,090	5%
Park Projects & Capital	201	-	-	-	-	-	-	-	-	-	-	-	-	-	1,580,088	0%
Potawatomi Zoo	201	175,285	-	-	-	-	-	-	-	-	-	-	-	175,285	353,422	50%
Park Debt	201	-	-	-	-	-	-	-	-	-	-	-	-	-	4,950	0%
	201	308,785	-	-	-	-	-	-	-	-	-	-	-	308,785	2,768,688	11%
Machinery & Equipment	201	171,277	-	-	-	-	-	-	-	-	-	-	-	171,277	1,259,153	14%
Morris Palais Marketing	273	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Morris PAC Self-Promotion	274	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Coveleski Stadium Capital	401	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Professional Sports Convention Dev. Area	413	1,760,500	-	-	-	-	-	-	-	-	-	-	-	1,760,500	3,321,223	53%
Morris PAC Improvement	416	-	-	-	-	-	-	-	-	-	-	-	-	-	382,820	0%
Palais Historic Preservation	450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Morris Performing Arts Center Operations	602	162,881	-	-	-	-	-	-	-	-	-	-	-	162,881	2,106,493	8%
Sub Total		4,537,652	-	-	-	-	-	-	-	-	-	-	-	4,537,652	34,588,772	13%

City of South Bend
Expenditures by Activity

Period Ending: January 31, 2026

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
Parking Garages																
Parking Enforcement	601	87,638	-	-	-	-	-	-	-	-	-	-	-	87,638	178,802	49%
Parking General Operations	601	8,815	-	-	-	-	-	-	-	-	-	-	-	8,815	218,635	4%
Main Street Garage	601	6,550	-	-	-	-	-	-	-	-	-	-	-	6,550	294,830	2%
Leighton Plaza Garage	601	13,994	-	-	-	-	-	-	-	-	-	-	-	13,994	255,076	5%
Wayne West Garage	601	57,349	-	-	-	-	-	-	-	-	-	-	-	57,349	241,593	24%
	601	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Wayne Street Garage	601	46,273	-	-	-	-	-	-	-	-	-	-	-	46,273	270,871	17%
Sub Total		220,619	-	-	-	-	-	-	-	-	-	-	-	220,619	1,459,807	15%
Century Center																
Century Center Operations	670	132,958	-	-	-	-	-	-	-	-	-	-	-	132,958	355,857	37%
Century Center Capital	671	-	-	-	-	-	-	-	-	-	-	-	-	-	1,362,730	0%
Century Center Energy Saving	672	-	-	-	-	-	-	-	-	-	-	-	-	-	384,057	0%
Sub Total		132,958	-	-	-	-	-	-	-	-	-	-	-	132,958	2,102,643	6%
Total Venues, Parks & Arts		4,891,230	-	-	-	-	-	-	-	-	-	-	-	4,891,230	38,151,222	13%
Public Safety																
Police Department																
Police Seizures	216	-	-	-	-	-	-	-	-	-	-	-	-	-	22,000	0%
Curfew Violations	218	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Law Enforcement Education	220	60,677	-	-	-	-	-	-	-	-	-	-	-	60,677	631,508	10%
Public Safety Local Income Tax - Police	249	851,610	-	-	-	-	-	-	-	-	-	-	-	851,610	7,380,618	12%
Police Take Home Vehicle	278	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Police Block Grant	280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Police Grants	292	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Police Academy	294	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
COPS MORE Grants	295	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Drug Enforcement	299	1,510	-	-	-	-	-	-	-	-	-	-	-	1,510	-	NA
K-9 Unit	705	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		913,797	-	-	-	-	-	-	-	-	-	-	-	913,797	8,034,126	11%
Fire Department																
Public Safety Local Income Tax - Fire	249	851,610	-	-	-	-	-	-	-	-	-	-	-	851,610	7,380,618	12%
Fire Department Capital	287	774,356	-	-	-	-	-	-	-	-	-	-	-	774,356	7,389,090	10%
Haz-Mat	289	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Indiana River Rescue	291	1,060	-	-	-	-	-	-	-	-	-	-	-	1,060	40,614	3%
Sub Total		1,627,025	-	-	-	-	-	-	-	-	-	-	-	1,627,025	14,810,322	11%
Total Public Safety		2,540,822	-	-	-	-	-	-	-	-	-	-	-	2,540,822	22,844,448	11%
Public Works																
Streets																
Motor Vehicle Highway	202	1,669,975	-	-	-	-	-	-	-	-	-	-	-	1,669,975	21,089,890	8%
Local Road & Street	251	171,995	-	-	-	-	-	-	-	-	-	-	-	171,995	2,418,883	7%
LOIT 2016 Special Distribution	257	-	-	-	-	-	-	-	-	-	-	-	-	-	18,804	0%
Local Road & Bridge Grant	265	13,999	-	-	-	-	-	-	-	-	-	-	-	13,999	3,785,821	0%
MVH Restricted Fund	266	137,276	-	-	-	-	-	-	-	-	-	-	-	137,276	3,300,381	4%
Major Moves	412	2,125	-	-	-	-	-	-	-	-	-	-	-	2,125	279,890	1%
Project ReLeaf	655	27,180	-	-	-	-	-	-	-	-	-	-	-	27,180	456,177	6%
Sub Total		2,022,551	-	-	-	-	-	-	-	-	-	-	-	2,022,551	31,349,846	6%
Solid Waste																
Solid Waste Operations	610	1,377,334	-	-	-	-	-	-	-	-	-	-	-	1,377,334	9,193,733	15%
Solid Waste Capital	611	242,437	-	-	-	-	-	-	-	-	-	-	-	242,437	2,880,120	8%
Sub Total		1,619,771	-	-	-	-	-	-	-	-	-	-	-	1,619,771	12,073,853	13%
Water Works																
Water Works Operations	620	3,610,553	-	-	-	-	-	-	-	-	-	-	-	3,610,553	26,453,264	14%
Water Works Capital	622	195,512	-	-	-	-	-	-	-	-	-	-	-	195,512	63,046,791	0%
Water Works Sinking (Debt Service)	625	1,297,757	-	-	-	-	-	-	-	-	-	-	-	1,297,757	3,089,877	42%
Sub Total		5,103,822	-	-	-	-	-	-	-	-	-	-	-	5,103,822	92,589,932	6%

City of South Bend
Expenditures by Activity

Period Ending: January 31, 2026

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
Wastewater/Sewer/Organic Resources																
Sewer Repair Insurance	640	100,016	-	-	-	-	-	-	-	-	-	-	-	100,016	1,374,616	7%
Sewer Division	641	738,652	-	-	-	-	-	-	-	-	-	-	-	738,652	8,262,817	9%
Concrete Crew	641	70,261	-	-	-	-	-	-	-	-	-	-	-	70,261	644,822	11%
Wastewater Operations	641	4,869,236	-	-	-	-	-	-	-	-	-	-	-	4,869,236	35,319,777	14%
Organic Resources	641	91,441	-	-	-	-	-	-	-	-	-	-	-	91,441	2,040,986	4%
Sewage Works Capital	642	1,561,174	-	-	-	-	-	-	-	-	-	-	-	1,561,174	35,868,539	4%
Sewage Works Sinking (Debt Service)	649	-	-	-	-	-	-	-	-	-	-	-	-	-	5,629,113	0%
Sewage Debt Service Reserve	653	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		7,430,780	-	-	-	-	-	-	-	-	-	-	-	7,430,780	89,140,669	8%
Storm Water Fees																
Storm Sewer Fund	667	96,138	-	-	-	-	-	-	-	-	-	-	-	96,138	2,749,339	3%
Sub Total		96,138	-	-	-	-	-	-	-	-	-	-	-	96,138	2,749,339	3%
Total Public Works		16,273,062	-	-	-	-	-	-	-	-	-	-	-	16,273,062	227,903,638	7%
Department of Community Investment																
Studebaker/Oliver Revitalizing Grant	209	1,243	-	-	-	-	-	-	-	-	-	-	-	1,243	126,313	1%
Economic Development State Grants	210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
DCI Operating	211	433,107	-	-	-	-	-	-	-	-	-	-	-	433,107	4,907,429	9%
DCI Grants	212	444,820	-	-	-	-	-	-	-	-	-	-	-	444,820	9,043,768	5%
Unsafe Building	219	7,123	-	-	-	-	-	-	7,123	-	-	-	-	7,123	25,788	28%
Rental Units Regulation	221	2,060	-	-	-	-	-	-	-	-	-	-	-	2,060	114,301	2%
Neighborhood Services & Enforcement	230	450,414	-	-	-	-	-	-	-	-	-	-	-	450,414	5,432,852	8%
Animal Resource Center	230	136,988	-	-	-	-	-	-	-	-	-	-	-	136,988	1,454,754	9%
UDAG	410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Building Dept Operations	600	169,998	-	-	-	-	-	-	-	-	-	-	-	169,998	2,065,200	8%
Industrial Revolving Fund	754	749	-	-	-	-	-	-	-	-	-	-	-	749	387,787	0%
Total Dept of Community Investment		1,646,502	-	-	-	-	-	-	-	-	-	-	-	1,646,502	23,558,191	7%
Capital & Debt Service Funds																
2017 Park Bond Debt Service	312	575,108	-	-	-	-	-	-	-	-	-	-	-	575,108	1,173,390	49%
2018 Fire Station #9 Debt Service	350	169,741	-	-	-	-	-	-	-	-	-	-	-	169,741	342,756	50%
Local Income Tax - Certified Shares	404	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Cumulative Capital Development	406	41,667	-	-	-	-	-	-	-	-	-	-	-	41,667	500,000	8%
Cumulative Capital Improvement	407	6,250	-	-	-	-	-	-	-	-	-	-	-	6,250	75,000	8%
Local Income Tax - Economic Develop.	408	1,733,678	-	-	-	-	-	-	-	-	-	-	-	1,733,678	25,434,739	7%
2018 Fire Station #9 Bond Capital	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2022 Zoo Bond Capital	453	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2021 Infrastructure Bond Capital	455	-	-	-	-	-	-	-	-	-	-	-	-	-	46,983	0%
2017 Park Bond Capital	471	-	-	-	-	-	-	-	-	-	-	-	-	-	444,818	0%
Equipment / Vehicle Leasing	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Redevelopment Authority Debt Service	752	-	-	-	-	-	-	-	-	-	-	-	-	-	11,160,724	0%
South Bend Building Corporation	755	-	-	-	-	-	-	-	-	-	-	-	-	-	1,436,855	0%
2015 Smart Streets Bond Debt Service	756	-	-	-	-	-	-	-	-	-	-	-	-	-	1,707,819	0%
2015 Park Bond Debt Service	757	-	-	-	-	-	-	-	-	-	-	-	-	-	373,231	0%
2017 Eddy St. Commons Bond Capital	759	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2017 Eddy St. Commons Bond Debt	760	-	-	-	-	-	-	-	-	-	-	-	-	-	1,951,250	0%
Total Capital & Debt Service		2,526,443	-	-	-	-	-	-	-	-	-	-	-	2,526,443	44,647,566	6%
Internal Service Funds																
Central Services																
Equipment Services	222	865,697	-	-	-	-	-	-	-	-	-	-	-	865,697	10,902,148	8%
Radio Shop	222	34,902	-	-	-	-	-	-	-	-	-	-	-	34,902	383,529	9%
Building Maintenance	222	37,923	-	-	-	-	-	-	-	-	-	-	-	37,923	293,286	13%
Facilities Management	222	14,520	-	-	-	-	-	-	-	-	-	-	-	14,520	233,576	6%
Central Services Capital	222	62,500	-	-	-	-	-	-	-	-	-	-	-	62,500	541,125	12%
Subtotal		1,015,542	-	-	-	-	-	-	-	-	-	-	-	1,015,542	12,353,663	8%

City of South Bend
Expenditures by Activity

Period Ending: January 31, 2026

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
Liability Insurance																
Business Insurance	226	99,541	-	-	-	-	-	-	-	-	-	-	-	99,541	1,500,153	7%
Liability Insurance	226	155,926	-	-	-	-	-	-	-	-	-	-	-	155,926	1,345,892	12%
Workers Compensation	226	278,936	-	-	-	-	-	-	-	-	-	-	-	278,936	1,386,500	20%
Catastrophic Events	226	-	-	-	-	-	-	-	-	-	-	-	-	-	92,733	0%
Subtotal		534,402	-	-	-	-	-	-	-	-	-	-	-	534,402	4,325,278	12%
IT / Innovation /311 Call Center	279	2,156,353	-	-	-	-	-	-	-	-	-	-	-	2,156,353	17,643,778	12%
Self-Funded Employee Benefits	711	1,633,666	-	-	-	-	-	-	-	-	-	-	-	1,633,666	20,117,522	8%
Unemployment Compensation	713	2,439	-	-	-	-	-	-	2,439	-	-	-	-	2,439	82,500	3%
Parental Leave	714	27,634	-	-	-	-	-	-	-	-	-	-	-	27,634	100,000	28%
Total Internal Service Funds		5,370,038	-	-	-	-	-	-	-	-	-	-	-	5,370,038	54,622,742	10%
Other																
Miscellaneous																
Gift, Donation, Bequest	217	129,484	-	-	-	-	-	-	-	-	-	-	-	129,484	1,034,114	13%
Loss Recovery	227	-	-	-	-	-	-	-	-	-	-	-	-	-	410,000	0%
Human Rights Federal Grants	258	23,366	-	-	-	-	-	-	-	-	-	-	-	23,366	523,325	4%
American Rescue Plan	263	-	-	-	-	-	-	-	-	-	-	-	-	-	1,279	0%
COVID-19 Response	264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		152,850	-	-	-	-	-	-	-	-	-	-	-	152,850	1,968,718	8%
Fiduciary Funds																
Fire Pension	701	344,539	-	-	-	-	-	-	-	-	-	-	-	344,539	4,528,750	8%
Police Pension	702	524,315	-	-	-	-	-	-	-	-	-	-	-	524,315	5,989,900	9%
Sub Total		868,855	-	-	-	-	-	-	-	-	-	-	-	868,855	10,518,650	8%
Total Other		1,021,705	-	-	-	-	-	-	-	-	-	-	-	1,021,705	12,487,368	8%
Total Civil City		47,569,744	-	-	-	-	-	-	-	-	-	-	-	47,569,744	563,245,617	8%
Redevelopment Commission Controlled Funds																
Tax Increment Financing Funds																
TIF River West Development Area	324	6,418,627	-	-	-	-	-	-	-	-	-	-	-	6,418,627	46,561,897	14%
TIF West Washington	422	177,545	-	-	-	-	-	-	-	-	-	-	-	177,545	1,565,620	11%
TIF River East Development Area	429	1,346,679	-	-	-	-	-	-	-	-	-	-	-	1,346,679	24,601,886	5%
TIF Southside Development #1	430	3,900	-	-	-	-	-	-	-	-	-	-	-	3,900	7,569,515	0%
TIF Douglas Road	435	-	-	-	-	-	-	-	-	-	-	-	-	-	74,741	0%
TIF River East Residential Area	436	2,212,250	-	-	-	-	-	-	-	-	-	-	-	2,212,250	4,673,616	47%
Sub Total		10,159,002	-	-	-	-	-	-	-	-	-	-	-	10,159,002	85,047,275	12%
Redevelopment Funds																
Redevelopment General	433	676,246	-	-	-	-	-	-	-	-	-	-	-	676,246	2,408,829	28%
Certified Technology Park	439	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2018 TIF Park Bond Capital	452	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Airport Urban Enterprise Zone	454	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2024 South Bend Redevelopment Authority	457	-	-	-	-	-	-	-	-	-	-	-	-	-	14,696,103	0%
2024 RDA Bond Proceeds (Four Winds)	458	6,409,674	-	-	-	-	-	-	-	-	-	-	-	6,409,674	19,343,494	33%
Airport Urban Enterprise Zone	456	20,902	-	-	-	-	-	-	-	-	-	-	-	20,902	9,927,734	0%
Sub Total		7,106,821	-	-	-	-	-	-	-	-	-	-	-	7,106,821	46,376,160	15%
Debt Service Funds																
2019 South Shore Double Tracking Res.	315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Airport 2003 Debt Reserve	328	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
SBCDA 2003 Debt Reserve	352	-	-	-	-	-	-	-	-	-	-	-	-	-	1,030,000	0%
2020 TIF Library Bond Debt Reserve	353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		-	-	-	-	-	-	-	-	-	-	-	-	-	1,030,000	0%
Total Redevelopment Funds		17,265,823	-	-	-	-	-	-	-	-	-	-	-	17,265,823	132,453,435	13%
Total Expenditures		64,835,567	-	-	-	-	-	-	-	-	-	-	-	64,835,567	695,699,052	9%

**City of South Bend
Outstanding Debt**

Fiscal Year 2026

Debt Sched.	Debt Instrument	Year of Issue	Year of Refinance	Year of Maturity	Fund No.	Pmts	Amount Issued	Debt at 1/1/26	2026 Additions	2026 Principal	2026 Interest	2026 Total Debt Payments	Debt at 12/31/26
Civil City Debt													
Capital Leases													
203	2020 VLocker Equipment Lease Purchase	2020	N/A	2025	201	Annual	86,961	22,866	-	22,866	677	23,543	-
209	2020 Vehicle/Equip Lease #1	2020	N/A	2025	Various	Biannual	6,156,108	1,257,355	-	1,257,355	10,477	1,267,832	-
214	2021 Network Solutions Cisco Infrastructure Lease	2021	N/A	2025	279	Annual	900,000	176,243	-	176,243	3,942	180,186	-
216	2021 Dell Computer Equipment Lease 7	2021	N/A	2025	279	Annual	529,046	109,729	-	109,729	4,228	113,957	-
218	2021 Vehicle/Equip Lease #1	2021	N/A	2026	Various	Biannual	3,691,270	1,495,724	-	744,251	12,682	756,933	751,473
220	2022 IT Networking Equipment Lease	2022	N/A	2026	279	Annual	166,343	65,826	-	32,279	2,584	34,863	33,546
224	2022 Dell Computer Equipment Lease 9	2022	N/A	2025	279	Annual	202,985	52,780	-	52,780	4,874	57,654	-
225	2022 Vehicle/Equip Lease	2022	N/A	2027	Various	Biannual	8,042,233	4,100,299	-	1,611,451	86,908	1,698,359	2,488,848
226	2022 Dell Computer Equipment Lease 10	2022	N/A	2025	279	Annual	40,567	10,486	-	10,486	800	11,286	-
228	2023 Dell Computer Equipment Lease 11	2023	N/A	2026	279	Annual	414,528	206,677	-	99,447	16,175	115,622	107,230
229	2023 Dell Computer Equipment Lease 12	2023	N/A	2027	279	Annual	14,136	8,475	-	2,727	301	3,028	5,748
230	2023 Vehicle/Equip Lease	2023	N/A	2028	Various	Biannual	6,949,500	4,925,318	-	1,340,188	178,549	1,518,737	3,585,130
234	2024 Vehicle/Equip Lease	2024	N/A	2029	Various	Biannual	10,159,750	9,067,156	-	1,872,635	357,058	2,229,693	7,194,521
242	2025 Vehicle/Equip Lease	2025	N/A	2030	Various	Biannual	7,424,128	-	7,424,128	734,676	75,818	810,494	6,689,452
Total Civil City Capital Lease Debt							44,777,554	21,498,934	-	8,067,114	755,074	8,822,188	20,855,948

City of South Bend
Outstanding Debt

Fiscal Year 2026

Debt Sched.	Debt Instrument	Year of Issue	Year of Refinance	Year of Maturity	Fund No.	Pmts	Amount Issued	Debt at 1/1/26	2026 Additions	2026 Principal	2026 Interest	2026 Total Debt Payments	Debt at 12/31/26
Bonds													
69	2009 Water Works Revenue Bonds, Series B	2009	2019	2030	625	Biannual	2,814,257	2,025,000	-	360,000	117,746	477,746	1,665,000
80	2020 Sewage Works Revenue Bonds Refunding 2010	2010	2020	2030	649	Biannual	4,830,000	3,025,000	-	455,000	121,000	576,000	2,570,000
99	2012 Water Works Revenue Bonds	2012	N/A	2033	625	Biannual	8,300,000	3,860,000	-	430,000	133,624	563,624	3,430,000
101	2012 Sewage Works Revenue Bonds	2012	N/A	2032	649	Biannual	25,000,000	11,725,000	-	1,300,000	300,860	1,600,860	10,425,000
116	2013 Bldg Corp Mortgage Bonds (Fire St #5 & Training Tower)	2013	N/A	2033	755	Biannual	5,580,000	3,170,000	-	290,000	116,543	406,543	2,880,000
133	2014 St. Joseph County PSAP Revenue Bonds	2014	N/A	2034	408	Monthly	2,657,697	1,294,738	-	111,766	42,370	154,135	1,182,973
141	2015 Redev Authority Lease Rental Revenue Bonds (Parks)	2015	N/A	2035	757	Biannual	5,605,000	3,600,000	-	260,000	121,031	381,031	3,340,000
156	2016 Waterworks Refunding Bonds	2016	N/A	2027	625	Biannual	3,300,000	630,000	-	310,000	18,900	328,900	320,000
163	2017 Taxable Econ. Develop. Revenue Bonds (Eddy St Phase II)	2017	N/A	2037	760	Biannual	25,000,000	21,693,625	-	810,000	1,090,125	1,900,125	20,883,625
165	2017 Park District Bonds, Series 2017A-K	2017	N/A	2033	312	Biannual	14,075,000	8,760,000	-	920,000	261,215	1,181,215	7,840,000
168	2018 General Obligation Bonds (Fire St #9 & Training Classroom)	2018	N/A	2038	287	Biannual	5,045,000	3,755,000	-	230,000	114,656	344,656	3,525,000
175	2018 Econ. Develop. Revenue Bonds (Potawatomi Zoo)	2018	N/A	2034	408	Biannual	3,440,000	2,410,000	-	200,000	118,000	318,000	2,210,000
215	2021 Bldg Corp LIT Lease Rental Revenue Bonds (Infrastructure)	2021	N/A	2036	755	Biannual	7,610,000	6,320,000	-	425,000	218,900	643,900	5,895,000
219	2021 Sewage Works Refunding Revenue Bonds (Ref 2009 & 2011)	2021	N/A	2031	649	Biannual	12,450,000	8,795,000	-	1,230,000	313,350	1,543,350	7,565,000
221	2022 Morris Performing Arts Center Revenue Bonds	2022	N/A	2046	752	Biannual	6,395,000	5,910,000	-	200,000	177,350	377,350	5,710,000
222	2022 Economic Develop Revenue Bonds (Zoo Project)	2022	N/A	2042	755	Biannual	5,715,000	5,155,000	-	235,000	143,163	378,163	4,920,000
227	2023 RDA Lease Rental Revenue Bonds Series A (River West & River East)	2023	N/A	2041	752	Biannual	29,155,000	29,155,000	-	530,000	1,457,751	1,987,751	28,625,000
235	2023 Sewage Works Revenue Bonds	2023	N/A	2044	649	Biannual	32,150,000	32,150,000	-	725,000	877,695	1,602,695	31,425,000
238	2024 Water Works Revenue Bonds (SRF)	2024	N/A	2045	625	Biannual	10,713,000	10,713,000	-	-	70,904	70,904	10,713,000
Total Civil City Bond Debt							237,274,953	170,136,363	-	11,916,766	5,992,881	17,909,646	158,219,598
Interfund Loan													
84	2013 Major Moves-Triangle Development Interfund Loan	2011	2013	2029	436	Biannual	1,558,050	515,948	-	11,126	9,766	20,892	504,822
Total Civil City Interfund Loan Debt							1,558,050	515,948	-	11,126	9,766	20,892	504,822
Loan Payable													
68	2009 Water Works Improvements - State Revolving Fund	2009	N/A	2030	625	Biannual	427,400	144,144	-	27,262	4,858	32,120	116,882
139	2015 Century Center Energy QECB Conservation Bond	2015	N/A	2031	672	Biannual	4,167,897	2,472,536	-	315,561	73,193	388,754	2,156,975
Total Civil City Loan Payable Debt							4,595,297	2,616,680	-	342,823	78,050	420,873	2,273,857
Total Civil City Debt							288,205,855	194,767,925	-	20,337,829	6,835,771	27,173,599	181,854,224
Redevelopment Commission Debt													
Capital Leases													
13	2006 Main/Colfax Garage - Transpo Lease (Parking Garage Purch)	2006	N/A	2025	324	Biannual	2,510,278	192,742	-	192,742	7,258	200,000	-
Total Redevelopment Capital Lease Debt							2,510,278	192,742	-	192,742	7,258	200,000	-
Revenue Bonds													
54	2015 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2015	2027	436	Biannual	36,000,000	18,015,000	-	1,840,000	629,606	2,469,606	16,175,000
62	2013 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2013	2026	324	Biannual	4,655,000	535,000	-	375,000	12,563	387,563	160,000
135	2015 Redev Authority Lease Rental Revenue Bonds (Smart Streets)	2015	N/A	2037	324	Biannual	25,000,000	17,330,000	-	1,160,000	550,844	1,710,844	16,170,000
169	2018 Redev District Revenue Bonds (Parks Improvements)	2018	N/A	2033	324	Biannual	11,995,000	7,385,000	-	775,000	215,775	990,775	6,610,000
200	2019 South Shore Double Tracking Bonds	2019	N/A	2030	324	Biannual	7,985,000	4,900,000	-	795,000	235,125	1,030,125	4,105,000
210	2020 TIF Library Bonds	2020	N/A	2037	324	Biannual	4,225,000	3,475,000	-	240,000	85,615	325,615	3,235,000
239	2024A RDA Lease Rental Revenue Bonds (Four Winds Field)	2024	N/A	2044	458	Biannual	44,860,000	44,860,000	-	730,000	2,336,682	3,066,682	44,130,000
240	2024B RDA Taxable Lease Rental Revenue Bonds (Madison Lifestyle Distr)	2024	N/A	2041	457	Biannual	24,480,000	24,480,000	-	160,000	1,345,740	1,505,740	24,320,000
245	2025 Redev District Taxable Revenue Bonds (Drewery's Residential Infrastr	2025	N/A	2041	324	Biannual	2,570,000	-	2,570,000	-	-	-	2,570,000
Total Redevelopment Revenue Bond Debt							159,200,000	120,980,000	-	6,075,000	5,411,950	11,486,950	114,905,000
Total Redevelopment Commission Debt							161,710,278	121,172,742	-	6,267,742	5,419,208	11,686,950	114,905,000
Total Debt							449,916,133	315,940,667	-	26,605,571	12,254,978	38,860,549	296,759,224

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	General Fund							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	45,635,698	48,636,181	48,636,181	53,563,962	54,210,733	-	-	-	54,210,733	0%
Local Income Taxes	-	14,189,571	14,189,571	13,285,318	13,354,067	980,470	-	980,470	12,373,597	7%
Intergov./ Shared Revenues	2,186,019	4,032,969	4,032,969	4,032,969	5,215,827	2,687,097	-	94,652	2,592,445	4%
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	319,288	219,971	219,971	273,512	273,512	39,173	-	39,173	234,340	14%
Charges for Services	4,838,529	5,630,413	5,630,413	4,580,267	6,637,247	629,273	-	629,273	6,007,974	9%
Fines, Forfeitures, and Fees	4,911	9,045	9,045	5,000	5,000	200	-	200	4,800	4%
Interest Earnings	576,610	2,940,561	2,940,561	1,070,485	1,826,628	3,873	-	3,873	1,822,755	0%
Donations	1,358,100	1,726,912	1,726,912	-	-	-	-	-	-	-
Other Income	1,352,986	1,400,222	1,400,222	1,231,000	611,600	65,304	-	65,304	546,296	11%
Interfund Allocation Reimb	10,544,420	10,597,451	10,597,451	11,676,027	11,879,904	983,984	-	983,984	10,895,919	8%
Interfund Transfers In	-	13,865,143	13,865,143	575,000	1,375,000	447,917	-	447,917	927,083	33%
PILOT	6,079,325	6,095,594	6,095,594	5,765,661	5,975,482	2,987,741	-	2,987,741	2,987,741	50%
Debt Proceedings	-	1,827,500	1,827,500	2,176,000	2,882,000	-	-	-	2,882,000	0%
Total Revenue	72,895,886	111,171,535	111,171,535	99,418,059	101,718,270	6,232,586	-	6,232,586	95,485,683	6%
Expenditures by Subdivisions										
Mayor	993,329	970,586	1,052,036	1,253,668	1,241,712	112,942	8,551	121,493	1,120,219	10%
Community Initiatives	1,310,361	-	-	-	-	-	-	-	-	-
Community Police Review Office	-	58,461	100,999	131,095	143,068	14,441	7,000	21,441	121,627	15%
City Clerk	588,712	550,428	539,960	629,328	600,961	51,872	22,459	74,331	526,630	12%
Common Council	552,768	650,968	600,357	1,103,064	938,039	112,871	79,610	192,481	745,558	21%
Youth Council	-	-	7,464	12,000	14,752	3,022	-	3,022	11,730	20%
General City	8,855,411	11,084,877	9,205,279	23,703,879	14,487,243	2,299,137	5,683,089	7,982,226	6,505,017	55%
Finance	2,138,651	2,594,482	2,936,333	4,019,093	4,250,824	342,977	36,922	379,899	3,870,925	9%
Human Resources	623,506	774,441	857,259	1,007,893	1,000,848	113,406	19,611	133,017	867,831	13%
Diversity & Inclusion	431,572	402,397	538,121	745,807	630,173	33,295	15,128	48,423	581,750	8%
Human Rights General	392,895	325,254	552,311	785,066	813,641	62,031	32,305	94,336	719,305	12%
Legal Dept	1,474,439	1,581,443	1,804,101	2,117,901	2,066,518	196,527	6,589	203,116	1,863,402	10%
Police General	9,084,025	40,788,073	40,187,026	47,124,915	57,619,452	5,077,296	573,762	5,651,059	51,968,593	10%
Crime Lab	206,430	837,475	899,435	1,049,529	1,035,624	92,602	1	92,603	943,022	9%
Police Other	-	-	-	-	-	-	-	-	-	-
Fire General	5,925,780	29,914,764	29,724,270	31,423,348	41,436,007	3,752,554	489,542	4,242,096	37,193,911	10%
EMS	1,119,302	1,396,009	902,300	835,790	872,385	62,713	42,037	104,750	767,635	12%
Fire Training Center	54,797	71,739	89,391	85,450	47,500	9,686	12,788	22,474	25,026	47%
Park Administration	-	5,372,562	6,000,000	4,100,000	2,000,000	166,667	-	166,667	1,833,333	8%
Park Maintenance	-	1,891,368	1,723,084	1,021,813	51,457	21,142	30,341	51,483	(26)	100%
Repairs & Maint-Other R&M	-	48,047	7,939	28	-	-	-	-	-	-
Morris PAC	643,333	184	-	-	-	-	-	-	-	-
Palais Royale	177,972	182,642	167,297	234,072	215,675	11,753	31,417	43,170	172,504	20%
Engineering	2,950,633	3,408,849	3,859,565	5,236,328	5,264,561	401,670	441,768	843,438	4,421,124	16%
Sustainability	67,037	-	-	33,000	-	-	-	-	-	-
AmeriCorps	-	-	-	-	-	-	-	-	-	-
Streets & Sewers	-	3,437,500	5,500,000	4,500,000	2,000,000	166,667	-	166,667	1,833,333	8%
Curb & Sidewalk	-	1,375,000	1,600,000	1,600,000	900,000	75,000	-	75,000	825,000	8%
Street Signals and Lighting	-	1,314,108	1,392,066	-	1,400,000	119,674	-	119,674	1,280,326	9%
Total Expenditures	37,590,954	109,031,656	110,246,594	132,753,067	139,030,441	13,299,943	7,532,922	20,832,864	118,197,575	15%
Expenditures by Type										
Personnel										
Salaries & Wages	7,304,533	44,671,983	41,804,149	45,389,114	62,822,599	5,473,480	-	5,473,480	57,349,118	9%
Fringe Benefits	2,089,310	17,058,576	18,205,663	23,021,494	24,377,542	2,236,147	-	2,236,147	22,141,395	9%
Other Personnel Costs	-	-	-	-	-	-	-	-	-	-
Total Personnel	9,393,843	61,730,559	60,009,812	68,410,608	87,200,140	7,709,627	-	7,709,627	79,490,513	9%
Supplies	2,675,311	2,708,357	3,224,349	3,901,424	3,969,113	444,428	809,664	1,254,093	2,715,020	32%
Services & Charges										
Professional Services	1,907,475	2,667,148	2,371,140	3,170,353	2,947,715	393,902	622,525	1,016,427	1,931,288	34%
Printing & Advertising	342,749	205,374	184,178	347,511	221,195	16,655	39,379	56,034	165,162	25%
Utilities	591,906	1,895,474	1,978,372	646,509	2,179,430	197,372	-	197,372	1,982,058	28%
Repairs & Maintenance	3,151,159	3,632,029	3,895,675	3,117,559	2,737,086	580,112	195,145	775,257	1,961,829	28%
Education & Training	234,178	215,268	248,381	381,934	378,969	33,829	34,616	68,445	310,524	18%
Travel	48,457	82,894	108,540	97,585	92,675	4,245	13,608	17,853	74,822	19%
Grants & Subsidies	482,415	9,970	16,801	357,000	57,000	300	3,300	3,600	53,400	6%
Other Services & Charges	7,148,007	11,397,381	8,372,717	14,441,662	10,871,070	994,404	3,767,073	4,761,478	6,109,592	44%
Debt Service Principal	-	193,179	673,675	2,973,267	2,533,363	328,660	-	328,660	2,204,704	13%
Debt Service Interest & Fees	-	6,512	19,143	278,027	302,369	7,506	-	7,506	294,862	2%
Total Services & Charges	13,906,347	20,305,229	17,868,621	25,811,407	22,320,872	2,556,985	4,675,647	7,232,632	15,088,241	32%
Operating Expenditures	25,975,501	84,744,145	81,102,782	98,123,438	113,490,126	10,711,041	5,485,311	16,196,352	97,293,774	14%
Capital	181,068	3,571,224	5,157,047	12,712,371	8,138,700	1,134,298	2,047,611	3,181,909	4,956,791	39%
Bad Debt	930	1,016	1,409	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	9,701,661	9,662,209	10,885,357	11,717,052	12,501,410	1,046,270	-	1,046,270	11,455,140	8%
Interfund Transfers Out	1,731,794	11,053,062	13,100,000	10,200,206	4,900,206	408,333	-	408,333	4,491,872	8%
Total Interfund	11,433,455	20,715,271	23,985,357	21,917,257	17,401,616	1,454,604	-	1,454,604	15,947,012	8%
Total Expenditures	37,590,954	109,031,656	110,246,594	132,753,067	139,030,441	13,299,943	7,532,922	20,832,864	118,197,577	15%
Net Surplus / (Deficit)	35,304,932	2,139,879	924,941	(33,335,008)	(37,312,171)	(7,067,357)	-	(14,600,279)	-	-
Beginning Cash Balance	54,208,073	53,544,921	54,208,073	-	54,208,073	-	-	-	-	-
Cash Adjustments	(35,968,084)	(1,476,727)	36,278,438	-	-	-	-	-	-	-
Ending Cash Balance	53,544,921	54,208,073	91,411,452	-	16,895,902	72,883,063	-	-	-	-
Cash Reserves Target	18,795,477	54,515,828	55,123,297	-	69,515,221	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	50% of Annual expenditures	-	-
Fund Purpose:	The General Fund is the primary operating fund for City operations including general government, public safety, certain culture & recreation expenses, and certain debt service obligations. The main source of revenue is property taxes. Secondary sources of revenue include auto and commercial vehicle excise tax, business licensing revenue, EMS billing revenue, and payment in lieu of taxes (PILOT) from the Water and Wastewater Utility.									

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	General Fund	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Dept/Division										
Mayor	993,329	970,586	1,052,036	1,253,668	1,241,712	112,942	8,551	121,493	1,120,219	10%
Community Initiatives	1,310,361	-	-	-	-	-	-	-	-	-
Community Police Review Office	-	58,461	100,999	131,095	143,068	14,441	7,000	21,441	121,627	15%
City Clerk	588,712	550,428	539,960	629,328	600,961	51,872	22,459	74,331	526,630	12%
Common Council	552,768	650,968	600,357	1,103,064	938,039	112,871	79,610	192,481	745,558	21%
Youth Council	-	-	7,464	12,000	14,752	3,022	-	3,022	11,730	20%
General City	8,855,411	2,272,466	(1,569,796)	22,945,641	11,654,779	1,630,517	2,520,648	4,151,165	7,503,614	36%
American Rescue Plan	-	8,812,411	10,775,075	758,238	2,832,465	668,620	3,162,441	3,831,061	(998,596)	135%
Finance	2,138,651	2,594,482	2,936,333	4,019,093	4,250,824	342,977	36,922	379,899	3,870,925	9%
Human Resources	623,506	774,441	857,259	1,007,893	1,000,848	113,406	19,611	133,017	867,831	13%
Diversity & Inclusion	431,572	402,397	538,121	745,807	630,173	33,295	15,128	48,423	581,750	8%
Human Rights General	392,895	325,254	552,311	785,066	813,641	62,031	32,305	94,336	719,305	12%
Legal Dept	1,474,439	1,581,443	1,804,101	2,117,901	2,066,518	196,527	6,589	203,116	1,863,402	10%
Police General	9,084,025	40,788,073	40,187,026	47,124,915	57,619,452	5,077,296	573,762	5,651,059	51,968,393	10%
Crime Lab	206,430	837,475	899,435	1,049,529	1,035,624	92,602	1	92,603	943,022	9%
Fire General	5,925,780	29,914,764	29,724,270	31,423,348	41,436,007	3,752,554	489,542	4,242,096	37,193,911	10%
EMS	1,119,302	1,396,009	902,300	835,790	872,385	62,713	42,037	104,750	767,635	12%
Fire Training Center	54,797	71,739	89,391	85,450	47,500	9,686	12,788	22,474	25,026	47%
Park Administration	-	5,372,562	6,000,000	4,100,000	2,000,000	166,667	-	166,667	1,833,333	8%
Park Maintenance	-	1,891,368	1,723,084	1,021,813	51,457	21,142	30,341	51,483	(26)	100%
Repairs & Maint-Other R&M	-	48,047	7,939	28	-	-	-	-	-	-
Morris PAC	643,333	184	-	-	-	-	-	-	-	-
Palais Royale	177,972	182,642	167,297	234,072	215,675	11,753	31,417	43,170	172,504	20%
Engineering	2,950,633	3,408,849	3,859,565	5,236,328	5,264,561	401,670	441,768	843,438	4,421,124	16%
Sustainability	67,037	-	-	33,000	-	-	-	-	-	-
AmeriCorps	-	-	-	-	-	-	-	-	-	-
Streets & Sewers	-	3,437,500	5,500,000	4,500,000	2,000,000	166,667	-	166,667	1,833,333	8%
Curb & Sidewalk	-	1,375,000	1,600,000	1,600,000	900,000	75,000	-	75,000	825,000	8%
Street Signals and Lighting	-	1,314,108	1,392,066	-	1,400,000	119,674	-	119,674	1,280,326	9%
Total Expenditures	37,590,954	109,031,656	110,246,594	132,753,067	139,030,441	13,299,943	7,532,922	20,832,864	118,197,576	15%

NOTE: For more detail, see department and division summary pages that follow.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Department Name	Mayor's Office	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	605,133	565,832	616,448	702,854	712,380	75,766	-	75,766	636,614	11%
Fringe Benefits	203,482	187,410	188,047	270,712	260,116	18,394	-	18,394	241,722	7%
Total Personnel	808,615	753,241	804,496	973,566	972,496	94,160	-	94,160	878,336	10%
Supplies	2,706	3,655	5,343	5,523	6,294	685	1,462	2,147	4,147	34%
Services & Charges										
Professional Services	-	6,946	2,738	7,000	6,669	156	659	815	5,854	12%
Printing & Advertising	36,431	42,991	53,303	48,013	48,729	1,372	6,430	7,802	40,927	16%
Repairs & Maintenance	33	-	-	300	300	-	-	-	300	0%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	474	1,706	44	5,000	4,625	-	-	-	4,625	0%
Other Services & Charges	9,329	3,000	671	2,700	5,000	122	-	122	4,878	2%
Total Services & Charges	46,268	54,642	56,756	63,013	65,323	1,650	7,089	8,739	56,584	13%
Operating Expenditures	857,588	811,538	866,594	1,042,103	1,044,113	96,494	8,551	105,045	939,067	10%
Interfund Allocations	135,741	159,047	185,442	211,564	197,599	16,447	-	16,447	181,151	8%
Total Expenditures	993,329	970,586	1,052,036	1,253,668	1,241,712	112,942	8,551	121,493	1,120,218	10%

Department Purpose:

Leading the community to become a model city through formulating policy, directing operations, and responding to customer concerns. The Mayor is the elected chief executive officer of the city.

Explanation of Revenue Sources:

This department is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

Personnel - The personnel budget for the Mayor's Office includes wages and benefits for the Mayor and seven (7) full-time staff members, along with a small budget for interns. | **Supplies** - The supplies budget includes office supplies and promotional supplies. | **Services** - Professional services include outside legal services. The Professional Services budget was much higher in 2020 due to a one-time services contract (\$180k) with a law enforcement consulting firm. 21CP Solutions was brought in to evaluate the South Bend Police Department and provide suggestions for policy improvements.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Community Initiatives	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	289,438	-	-	-	-	-	-	-	-	-
Fringe Benefits	123,535	-	-	-	-	-	-	-	-	-
Total Personnel	412,973	-	-	-	-	-	-	-	-	-
Supplies										
	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	351,000	-	-	-	-	-	-	-	-	-
Printing & Advertising	9,331	-	-	-	-	-	-	-	-	-
Education & Training	38,737	-	-	-	-	-	-	-	-	-
Travel	1,775	-	-	-	-	-	-	-	-	-
Grant & Subsidies	461,250	-	-	-	-	-	-	-	-	-
Other Services & Charges	143	-	-	-	-	-	-	-	-	-
Total Services & Charges	862,236	-	-	-	-	-	-	-	-	-
Operating Expenditures	1,275,209	-	-	-	-	-	-	-	-	-
Interfund Allocations	35,152	-	-	-	-	-	-	-	-	-
Total Expenditures	1,310,361	-	-	-	-	-	-	-	-	-

Division Purpose:

This Community Initiatives Division was established within the Mayor's Office in 2020 to centralize the Administration's efforts to respond to the most pressing issues facing the community. This division will focus on administering grants for violence-reduction activities as well as other areas of public safety and wellness.

Explanation of Revenue Sources:

This division is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

Personnel - The personnel budget includes the wages and benefits for six (6) full-time employees. In 2020, two new positions were added: GVI (Group Violence Intervention) Program Manager and Director of Community Initiatives. In 2021, two full-time positions will be transferred from the Recreation Division of the Department of Venues, Parks & Arts (Parks & Recreation Fund #201) to this division and the positions will be retitled Violence Prevention Coordinator II. In 2022, two full-time positions are being added: one Administrative Assistant II and an additional Violence Prevention Coordinator. Also, GVI is being renamed Office of Violence Prevention (OVP). | **Services** - Professional Services include \$250,000 for S.A.V.E. (Stand Against Violence Everyday) through Goodwill, and \$23,000 for the National Network for Safe Communities at John Jay College of Criminal Justice provides strategic guidance, technical assistance, and other support for the City's efforts to reduce gun violence. Grants & Subsidies includes \$350,000 for community programs and partnerships to be determined. In 2022, \$25,000 will be added to Printing & Advertising for promotional activities such as community outreach and grantee events, and \$12,500 will be added for training Community Initiatives staff.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Community Police Review Office						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	42,244	72,604	74,803	76,987	8,568	-	8,568	68,419	11%
Fringe Benefits	-	16,101	28,180	31,517	30,089	3,301	-	3,301	26,788	11%
Total Personnel	-	58,345	100,785	106,320	107,076	11,869	-	11,869	95,207	11%
Supplies	-	-	-	4,000	3,000	(170)	-	(170)	3,170	-6%
Services & Charges										
Professional Services	-	-	-	11,000	8,500	-	-	-	8,500	0%
Printing & Advertising	-	-	-	-	1,000	-	-	-	1,000	0%
Travel	-	-	-	4,000	3,707	-	-	-	3,707	0%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Machinery & Equipment	-	116	214	275	175	17	-	17	158	10%
Total Services & Charges	-	116	214	20,775	32,992	2,741	7,000	9,741	23,251	30%
Operating Expenditures	-	58,461	100,999	131,095	143,068	14,441	7,000	21,441	121,628	15%
Capital										-
Interfund Allocations										-
Total Expenditures	-	58,461	100,999	131,095	143,068	14,441	7,000	21,441	121,628	15%

Division Purpose:

The Community Police Review Board was established in 2020 (ordinance 10721-20) to provide additional perspectives to alleged police misconduct. The Community Police Review Board is composed of nine (9) members appointed by the Common Council. No sworn law enforcement officer is eligible to serve as a member of the Review Board.

The purposes of the Community Police Review Board are to encourage aggrieved persons to take part in the process, to provide an additional just and efficient means to safely, fairly, impartially and timely conduct investigations of alleged police misconduct, to reach an independent determination of whether the allegations are well founded applying a preponderance of the evidence standard; to identify and address patterns of alleged police misconduct; and, based on information obtained through such investigations, to make police recommendations to improve the South Bend Police Department.

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

This division's budget supports the salary and benefits for the Director of the Community Police Review Office. The duties of the Director shall include: managing the Review Office, including its staff; enhancing communications and good will between the police and residents; maintaining records, confidential or otherwise, of all complaints, proceedings thereon, and dispositions thereof. The Director shall make quarterly reports to the Common Council and Mayor concerning matters of conduct and recurring issues that are processed by the Review Office. The Director shall also provide periodic reports and an annual report.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Department Name	City Clerk	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	283,741	274,552	266,352	284,128	289,737	31,210	-	31,210	258,527	11%
Fringe Benefits	89,875	78,663	80,928	123,760	115,676	5,705	-	5,705	109,971	5%
Total Personnel	373,617	353,215	347,280	407,888	405,413	36,915	-	36,915	368,498	9%
Supplies	4,316	9,689	9,263	13,708	16,470	1,159	-	1,159	15,311	7%
Services & Charges										
Professional Services	18,448	3,763	33,432	30,000	21,826	-	44	44	21,782	0%
Printing & Advertising	20,366	39,458	25,157	33,293	37,802	6,203	22,415	28,618	9,184	76%
Repairs & Maintenance	8,778	1,746	6,203	5,000	5,000	-	-	-	5,000	0%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	8,211	16,405	16,201	22,500	35,000	942	-	942	34,058	3%
Bad Debt Expense	100	(100)	-	-	-	-	-	-	-	-
Total Services & Charges	55,903	61,271	80,993	90,793	99,628	7,145	22,459	29,604	70,024	30%
Operating Expenditures	433,836	424,175	437,536	512,388	521,511	45,219	22,459	67,678	453,833	13%
Interfund Allocations	154,876	126,253	102,425	116,940	79,451	6,653	-	6,653	72,798	8%
Total Expenditures	588,712	550,428	539,960	629,328	600,961	51,872	22,459	74,331	526,631	12%
Revenue										
Other Income	451	65	65	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Charges for Svcs-Alley Vaca Charges	-	-	-	-	-	-	-	-	-	-
Total Revenue	451	65	65	-	-	-	-	-	-	-

Purpose:

We ensure the integrity and accuracy of City records, and liaise between the Common Council, City Administration and South Bend residents fostering relationships and common ground. We accomplish our mission by:

- Serving as a responsible steward of information and historical artifacts
- Empowering the community to engage
- Supporting open and transparent government
- Striving for the highest degree of excellence in customer service

Explanation of Revenue Sources:

The Clerk's Office is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget for the Clerk's Office includes wages and benefits for the City Clerk and four (4) full-time staff members, along with a small budget for interns. | **Supplies** - The supplies budget includes office supplies and law books. | **Services** - Professional services include outside legal services. Printing and advertising includes \$20,000 for required legal notices in the newspaper to advertise public meetings and \$6,500 to renew brochures, letterhead, resident information.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Department Name	Common Council						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	203,103	205,665	211,052	393,126	299,682	32,218	-	32,218	267,464	11%
Fringe Benefits	106,163	115,052	93,881	258,399	186,757	9,766	-	9,766	176,991	5%
Total Personnel	309,265	320,717	304,934	651,525	486,439	41,984	-	41,984	444,455	9%
Supplies	2,496	1,893	5,773	5,000	10,997	117	-	117	10,880	1%
Services & Charges										
Professional Services	166,913	230,653	188,504	307,195	291,290	57,480	79,610	137,090	154,200	47%
Printing & Advertising	9,466	15,405	18,362	26,500	25,000	4,977	-	4,977	20,023	20%
Repairs & Maintenance	7,340	7,240	6,471	5,000	5,000	-	-	-	5,000	0%
Education & Training	1,557	2,961	1,878	7,500	5,000	-	-	-	5,000	0%
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	12,201	20,900	10,953	27,800	26,600	1,087	-	1,087	25,513	4%
Total Services & Charges	197,477	277,159	226,167	373,995	352,890	63,544	79,610	143,154	209,736	41%
Operating Expenditures	509,239	599,769	536,874	1,030,520	850,326	105,645	79,610	185,255	665,071	22%
Interfund Allocations	43,529	51,198	63,484	72,544	87,713	7,226	-	7,226	80,487	8%
Total Expenditures	552,768	650,968	600,357	1,103,064	938,039	112,871	79,610	192,481	745,558	21%
Revenue										
Other Income	-	749	749	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	749	749	-	-	-	-	-	-	-

Purpose:

The Common Council is the fiscal body of the City, which exists to make certain that our City Government is always responsive to the needs of our residents and that the betterment of South Bend is always our highest priority.

Explanation of Revenue Sources:

The Common Council is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

Personnel - The Common Council's budget includes the wages and benefits for the nine (9) Council Members along with some costs associated with public meetings. In 2022, the annual council member's salary will be \$20,762. There is also a budget of \$44,000 for interns. In 2022, \$30,000 will be added to the personnel budget for a part-time Legislative Assistant. | **Supplies** - There is a small budget for office supplies. | **Services** - Professional services include \$200k for legal services for the Council.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Controller's Office						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	1,238,276	1,449,697	1,547,252	1,925,630	2,242,599	229,872	-	229,872	2,012,727	10%
Fringe Benefits	430,563	499,994	560,891	786,389	859,273	60,203	-	60,203	799,070	7%
Total Personnel	1,668,839	1,949,691	2,108,143	2,712,019	3,101,872	290,075	-	290,075	2,811,797	9%
Supplies	8,278	11,893	10,524	17,315	16,606	1,269	61	1,330	15,275	8%
Services & Charges										
Professional Services	257,437	345,764	452,505	878,213	644,415	10,378	34,315	44,692	599,723	7%
Printing & Advertising	2,184	2,860	714	3,000	2,500	-	-	-	2,500	0%
Repairs & Maintenance	202	7,857	4,538	2,500	2,500	-	-	-	2,500	0%
Education & Training	1,504	3,583	14,984	15,000	9,021	-	1,521	1,521	7,500	17%
Travel	1,784	1,019	7,646	9,000	5,526	-	1,026	1,026	4,500	19%
Other Services & Charges	18,030	15,313	11,599	13,940	12,500	3,288	-	3,288	9,212	26%
Total Services & Charges	281,141	376,395	491,986	921,653	676,461	13,666	36,861	50,527	625,935	7%
Operating Expenditures	1,958,259	2,337,978	2,610,652	3,650,987	3,794,939	305,011	36,922	341,933	3,453,007	9%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	180,392	256,504	325,681	368,106	455,885	37,966	-	37,966	417,919	8%
Total Expenditures	2,138,651	2,594,482	2,936,333	4,019,093	4,250,824	342,977	36,922	379,899	3,870,926	9%

Department Purpose:

The Department of Administration & Finance provides financial management and administrative services to City operations including finance and accounting services and risk management. This budget accounts for the expenditures of the Controller's Office.

Explanation of Revenue Sources:

This department is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - Includes the wages and benefits for twenty-one (21) full-time employees which include accounts payable, payroll, purchasing, and accounting staff. | **Supplies** - Includes office supplies. | **Services** - Professional services budgeted include bond continuing disclosure, arbitrage compliance, actuarial evaluation for GASB 74 (done every other year), and the annual financial audit. Education and training budgeted includes funding for travel to conferences and membership dues for professional organizations. Printing and advertising is for the cost of printing the budget book, annual comprehensive financial report (ACFR), and legal notices in the newspaper.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Division Name	Human Resources	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	348,620	456,149	501,578	542,094	518,607	56,584	-	56,584	462,023	11%
Fringe Benefits	120,229	166,913	187,389	223,763	191,474	17,261	-	17,261	174,213	9%
Total Personnel	468,849	623,062	688,967	765,857	710,081	73,844	-	73,844	636,236	10%
Supplies	7,263	8,124	9,045	24,490	17,500	98	500	598	16,902	3%
Services & Charges										
Professional Services	315	2,115	3,884	1,000	5,000	111	19,110	19,221	(14,221)	384%
Printing & Advertising	1,668	3,487	2,057	6,500	4,000	-	-	-	4,000	0%
Repairs & Maintenance	450	1,120	140	-	-	-	-	-	-	-
Education & Training	14,363	10,198	8,129	35,000	35,001	20,855	1	20,856	14,145	60%
Travel	2,507	4,109	1,524	6,000	5,000	-	-	-	5,000	0%
Other Services & Charges	3,681	4,206	5,138	10,000	5,500	299	-	299	5,201	5%
Total Services & Charges	22,984	25,234	20,872	58,500	54,501	21,265	19,111	40,376	14,125	74%
Operating Expenditures	499,096	656,421	718,884	848,847	782,082	95,207	19,611	114,818	667,263	15%
Interfund Allocations	124,410	118,020	138,375	159,046	218,767	18,199	-	18,199	200,568	8%
Total Expenditures	623,506	774,441	857,259	1,007,893	1,000,848	113,406	19,611	133,017	867,831	13%

Division Purpose:

Human Resources oversees the interviewing and hiring of City employees, manages employee benefits and training, and ensures the City adheres to employment laws, making the City a great place to work. Human Resources continues to develop/implement innovative programs to build a positive workplace culture.

Explanation of Revenue Sources:

This division is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

Personnel - The personnel budget includes the wages and benefits for eight (8) full-time employees. | **Supplies** - The supplies budget includes general office supplies and employee ID badges. | **Services** - Printing services include the printing of employee handbooks. Other charges & services includes dues & memberships with professional associations, background checks, and City sponsored events/job fairs.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Diversity & Inclusion	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	150,127	165,019	211,582	271,608	196,862	17,432	-	17,432	179,430	9%
Fringe Benefits	36,526	47,264	72,325	100,834	66,125	4,226	-	4,226	61,899	6%
Total Personnel	186,653	212,283	283,906	372,442	262,987	21,658	-	21,658	241,329	8%
Supplies	389	1,854	2,890	2,500	2,500	-	-	-	2,500	0%
Services & Charges										
Professional Services	156,689	50,000	100,417	110,200	108,894	1,875	128	2,003	106,891	2%
Printing & Advertising	1,960	14,834	14,009	18,500	13,000	2,625	-	2,625	10,375	20%
Repairs & Maintenance	-	-	1,084	-	-	-	-	-	-	-
Education & Training	595	14,297	8,439	100,000	148,220	499	15,000	15,499	132,721	10%
Travel	1,862	8,129	16,978	10,000	9,000	-	-	-	9,000	0%
Other Services & Charges	1,155	50	1,384	8,000	5,850	-	-	-	5,850	0%
Machinery & Equipment	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	162,261	87,309	142,312	246,700	284,964	4,999	15,128	20,127	264,837	7%
Operating Expenditures	349,303	301,446	429,108	621,642	550,451	26,657	15,128	41,785	508,666	8%
Interfund Allocations	82,269	100,951	109,013	124,165	79,722	6,637	-	6,637	73,085	8%
Total Expenditures	431,572	402,397	538,121	745,807	630,173	33,295	15,128	48,423	581,751	8%
Revenue										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-	-	-

Division Purpose:

The Office of Diversity, Equity, Inclusion provides educational opportunities for internal and external stakeholders, direction for equitable policy, process and procedure development for City services, funding disbursement, and underrepresented population entrepreneurship that empowers every employee and resident to thrive.

Explanation of Revenue Sources:

This office is primarily funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures.

2020: Living Cities Inclusive Procurement grant \$50,000

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for three (3) full-time employees, along with a budget for interns. | **Supplies** - There is a small budget for office supplies. | **Services** - The travel budget is for staff to attend various conferences. Possible conferences include: American Contract Compliance Association (ACCA), Just Economy, Government Alliance on Race and Equity (GARE), Mid-States Minority Supplier Development Council (MSDC), Living Cities. Other services & charges covers memberships to the following organizations: ACCA, GARE, Women's Business Enterprise National Council (WBENC), MidStates MSCS.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Division Name	Human Rights						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	196,677	141,006	253,672	404,762	430,634	38,361	-	38,361	392,273	9%
Fringe Benefits	68,742	46,554	94,573	180,601	174,495	9,577	-	9,577	164,919	5%
Total Personnel	265,418	187,560	348,245	585,363	605,129	47,938	-	47,938	557,192	8%
Supplies	1,980	2,497	4,506	5,500	2,000	894	-	894	1,106	45%
Services & Charges										
Professional Services	-	1,079	10,521	13,969	70,790	30	7,378	7,408	63,382	10%
Printing & Advertising	23,554	2,740	25,679	8,000	10,120	355	5,120	5,475	4,645	54%
Repairs & Maintenance	7,982	6,972	14,514	10,000	7,325	2,125	-	2,125	5,200	29%
Education & Training	1,681	3,496	5,956	8,000	4,500	130	500	630	3,870	14%
Travel	-	12,885	2,874	7,000	3,500	-	-	-	3,500	0%
Other Services & Charges	44,960	51,739	82,681	84,113	34,177	4,251	19,307	23,558	10,619	69%
Total Services & Charges	78,178	78,910	142,225	131,082	130,412	6,891	32,305	39,196	91,216	30%
Operating Expenditures	345,576	268,968	494,976	721,945	737,541	55,723	32,305	88,028	649,514	12%
Interfund Allocations	47,319	56,286	57,335	63,121	76,100	6,308	-	6,308	69,792	8%
Total Expenditures	392,895	325,254	552,311	785,066	813,641	62,031	32,305	94,336	719,306	12%
Revenue										
Other Income	30,659	30,000	30,000	30,000	30,000	-	-	-	30,000	0%
Total Revenue	30,659	30,000	30,000	30,000	30,000	-	-	-	30,000	0%

Division Purpose:

The purpose of the South Bend Human Rights Commission (HRC) is to study and act upon problems which involve relationships between members of different ethnic groups, sexes, sexual orientation or gender identity, nationalities, the disabled, and families with children. The HRC's duties lie in enforcing employment, fair housing, public accommodations, and education. Their goal is to ensure equal employment opportunity for all individuals, and to provide legal recourse in the areas of discrimination. The HRC provides the keys to unlock the doors of discrimination.

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund. This division also receives a small amount of revenue from an agreement with St. Joseph County: In 2017, the South Bend Human Rights Commission (HRC) entered into an interlocal agreement with St. Joseph County. The continued partnership with St. Joseph County, to investigate discrimination complaints, has resulted in an increase in caseload. The agreement calls for the County to reimburse HRC to support the costs associated with the increased caseload. Starting in 2019, as part of the interlocal agreement, St. Joseph County reimburses the City \$30,000 a year to support the HRC.

Note: Federal grants from the Department of Housing & Urban Development (HUD) and the Equal Employment Opportunity Commission (EEOC) are received in the Human Rights Federal

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for four (4) full-time employees, along with a budget for one part-time position. Human Rights also has two (2) grant-funded positions budgeted in the Human Rights Federal Grants Fund (#258) that are not represented in this budget. | Supplies - There is a small budget for office supplies. | Services - Includes office space rental and maintenance, education & training for staff members, and printing and mailing expenses.

In 2022, the Director of Human Rights position was added back. The Director of Human Rights serves on the senior leadership team of the Office of Diversity and Inclusion and provide strategic leadership for the administration, operation, and functions of the HRC in accordance with the City of South Bend Human Rights Ordinance and St. Joseph County Human Rights Ordinance. The director manages staff in the identification, investigation, mediation, and adjudication of human rights discrimination claims in housing, employment, public accommodations, and education.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Department Name	Legal Department							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	952,878	1,042,113	1,113,399	1,258,928	1,318,863	135,697	-	135,697	1,183,166	10%
Fringe Benefits	307,331	338,313	332,493	459,975	468,551	38,181	-	38,181	430,370	8%
Total Personnel	1,260,209	1,380,426	1,445,892	1,718,903	1,787,414	173,878	-	173,878	1,613,536	10%
Supplies	4,919	3,312	5,472	9,000	4,079	10	111	121	3,958	3%
Services & Charges										
Professional Services	3,780	884	27,368	10,000	22	-	22	22	-	100%
Other Professional Services	-	30	-	-	-	-	-	-	-	-
Printing & Advertising	170	-	150	1,140	504	42	462	504	-	100%
Repairs & Maintenance	-	-	-	200	-	-	-	-	-	-
Education & Training	9,450	17,518	5,308	15,000	6,175	-	1,425	1,425	4,750	23%
Travel	2,583	3,057	3,891	10,500	7,512	-	3,512	3,512	4,000	47%
Other Services & Charges	21,798	38,271	41,904	40,614	14,230	2,056	1,057	3,113	11,117	22%
Total Services & Charges	37,781	59,761	78,621	77,454	28,443	2,098	6,478	8,576	19,867	30%
Operating Expenditures	1,302,909	1,443,500	1,529,985	1,805,357	1,819,936	175,986	6,589	182,575	1,637,361	10%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	171,530	137,943	274,116	312,544	246,583	20,542	-	20,542	226,041	8%
Total Expenditures	1,474,439	1,581,443	1,804,101	2,117,901	2,066,518	196,527	6,589	203,116	1,863,402	10%
Revenue										
Charges for Services	93,627	96,436	96,436	101,316	101,316	-	-	-	101,316	0%
Other Income	794	153	153	-	-	-	-	-	-	-
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-
Total Revenue	94,421	96,589	96,589	101,316	101,316	-	-	-	101,316	0%

Department Purpose:

The Legal Department provides quality legal representation to the City of South Bend's Mayor, departments, commissions and agencies with a dedicated and professionally-skilled staff, efficiently and cost effectively, in furtherance of the City's strategic goals, and preserving the legal and ethical integrity of the City.

Explanation of Revenue Sources:

This department is funded by the Admin Cost Allocation - an interfund allocation where the budgeted costs of the administrative departments in the General Fund (#101) are charged to other City funds. The purpose of the allocation is to recover management oversight costs supported by General Fund expenditures. This department also collects revenue for legal services provided to the South Bend Redevelopment Commission. The Interfund Allocation Reimbursement was a transfer from the Liability Insurance Fund (#226) to reimburse the Legal Dept for 50% of personnel costs

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for twelve (12) full-time employees, one part-time employee, and \$25k for interns. From 2020 to 2021, the personnel budget increased as one (1) full-time Paralegal position was transferred from the Liability Insurance Fund (#226) to the Legal Department's budget in the General Fund (#101). This position is under the Legal Department but was historically budgeted in Fund #226 because the position focuses on liability and workers' comp related matters. | **Supplies** - The supplies budget includes general office supplies. | **Services** - Education & training includes funding for professional development and continuing education for the attorneys. Other charges & services includes dues & memberships with professional associations, postage, and subscriptions to legal research sources.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Engineering							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	1,734,557	1,910,499	2,101,148	2,547,167	2,590,784	252,524	-	252,524	2,338,260	10%
Fringe Benefits	601,900	630,051	682,563	1,006,206	936,887	71,471	-	71,471	865,416	8%
Total Personnel	2,336,457	2,540,550	2,783,711	3,553,373	3,527,671	323,995	-	323,995	3,203,676	9%
Supplies	11,798	141,529	114,563	396,085	459,943	2,289	346,122	348,411	111,532	76%
Services & Charges										
Professional Services	81,144	148,601	209,055	404,500	284,735	4,928	87,004	91,931	192,803	32%
Printing & Advertising	6,215	5,697	7,214	9,132	9,976	491	1,952	2,443	7,533	24%
Repairs & Maintenance	5,623	4,649	8,303	27,854	13,376	-	-	-	13,376	0%
Education & Training	33,980	23,536	18,649	22,647	22,965	717	3,404	4,122	18,844	18%
Travel	7,452	9,885	17,063	15,555	15,555	321	2,970	3,291	12,264	21%
Other Services & Charges	8,069	61,175	67,437	109,544	78,961	1,345	316	1,661	77,300	2%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	29,380	-	1,078	41,078	-	-	-	41,078	0%
Total Services & Charges	142,483	282,923	327,721	590,310	466,645	7,801	95,646	103,447	363,198	22%
Operating Expenditures	2,490,737	2,965,002	3,225,996	4,539,767	4,454,259	334,085	441,768	775,853	3,678,406	17%
Bad Debt	-	-	25	-	-	-	-	-	-	-
Interfund Allocations	459,896	443,847	633,544	696,561	810,302	67,584	-	67,584	742,718	8%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	2,950,633	3,408,849	3,859,565	5,236,328	5,264,561	401,670	441,768	843,438	4,421,124	16%
Revenue										
Licenses & Permits	177,070	82,125	82,125	127,257	127,257	17,072	-	17,072	110,185	13%
Charges for Services	196,000	198,000	198,000	205,999	205,999	-	-	-	205,999	0%
Fines	24	-	-	-	-	-	-	-	-	-
Other Income	12,317	19,868	19,868	8,000	8,000	-	-	-	8,000	0%
Interfund Allocation Reimb	1,514,420	1,567,451	1,567,451	2,090,027	2,145,527	175,558	-	175,558	1,969,969	8%
Total Revenue	1,899,831	1,867,444	1,867,444	2,431,283	2,486,783	192,630	-	192,630	2,294,153	8%

Division Purpose:

Engineering manages the development and expansion of the City's infrastructure. It oversees Public Works projects from setting the standards to issuing the permits, administering the contracts, and

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund. It also receives revenue from permits issued and charges for engineering services. Engineering has an Engineering Service Agreement (ESA) agreement with the Department of Community Investment (DCI). Interfund Allocation Reimbursement is the Payroll Cost Allocation, which allocates a portion of wages and benefits for positions that serve other divisions within the Department of Public Works, especially Engineers. These positions are allocated out to the following Public Works divisions: Streets (Fund #202), Water Works (Fund #620), Sewer Insurance (Fund #640), Sewage Works Operations Fund (#641).

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for twenty-five (25) full-time employees, one (1) part-time position, and seasonal interns. Personnel changes in 2021 include the addition of one (1) full-time Engineer II and the elimination of the budget for part-time engineers, leaving budget for one part-time clerical position. | **Supplies** - The supplies budget includes office supplies and supplies for engineers to perform field work. | **Services** - Professional Services include consulting and design services for various Public Works projects.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Division Name	Office of Sustainability	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	-	-	-	-	-	-	-	-	-	-
Supplies										
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures										
Operating Expenditures	-	-	-	-	-	-	-	-	-	-
Capital										
Capital	-	-	-	-	-	-	-	-	-	-
Interfund Allocations										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-
Revenue										
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Division Purpose:
The Office of Sustainability designs and implements projects and programs that bring environmental, social, and economic value to city government and the public.

Explanation of Revenue Sources:
This division was funded by property tax revenue collected in the General Fund.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
The Office of Sustainability was a division of the Department of Public Works prior to 2021. In 2021, Sustainability was moved under the Department of Community Investment (DCI) and will be accounted for in the DCI Fund (#211) beginning in 2022.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	AmeriCorps Grant Program	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	-	-	-	-	-	-	-	-	-	-
Supplies										
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-	-	-

Division Purpose:

In 2018, the City of South Bend won a \$150,000 grant to fund South Bend Home Corps, a new residential efficiency, health, and safety program staffed by ten AmeriCorps members. The AmeriCorps program was overseen by the Office of Sustainability. AmeriCorps is a network of national service programs, made up of three primary programs that each take a different approach to improving lives and fostering civic engagement. Members commit their time to address critical community needs like increasing academic achievement, mentoring youth, fighting poverty, and preparing for disasters.

Explanation of Revenue Sources:

This program was funded by property tax revenue collected in the General Fund, the AmeriCorps grant, and transfers in from City departments that benefited from the AmeriCorps program.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

In 2021, the decision was made to discontinue participation in the AmeriCorps Grant Program as the program is duplicative of other initiatives throughout the City, specifically in the Department of Community Investment (DCI). In 2022, the work the AmeriCorps Program was engaged in will be continued within DCI, primarily within the Engagement & Economic Empowerment, Neighborhoods, and Sustainability teams accounted for in the DCI Fund (#211).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Department Name	Police Department	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	504,324	20,025,388	18,675,261	20,126,077	28,057,711	2,409,415	-	2,409,415	25,648,295	9%
Fringe Benefits	-	7,944,292	8,542,024	10,546,280	11,169,924	1,045,903	-	1,045,903	10,124,021	9%
Total Personnel	504,324	27,969,681	27,217,285	30,672,357	39,227,635	3,455,319	-	3,455,319	35,772,316	9%
Supplies	1,390,275	1,358,732	1,370,778	1,780,565	1,763,017	348,016	177,948	525,964	1,237,053	30%
Services & Charges										
Professional Services	360,416	1,177,704	793,181	835,627	943,149	101,453	282,809	384,262	558,888	41%
Printing & Advertising	204,973	74,591	30,381	155,000	45,000	25	3,000	3,025	41,975	7%
Utilities	197,178	215,910	215,834	210,000	210,000	18,401	-	18,401	191,599	9%
Repairs & Maintenance	899,760	1,196,027	1,219,505	1,015,943	1,025,092	73,239	26,812	100,051	925,040	10%
Education & Training	-	2,076	-	-	-	-	-	-	-	-
Travel	573	7,697	-	250	250	-	-	-	250	0%
Grants & Subsidies	21,165	9,970	16,801	357,000	57,000	300	3,300	3,600	53,400	6%
Other Services & Charges	293,980	345,062	395,292	190,108	207,847	6,662	79,872	86,534	121,313	42%
Debt Service Principal	-	193,179	673,675	2,973,267	2,533,363	328,660	-	328,660	2,204,704	13%
Debt Service Interest & Fees	-	6,512	19,143	278,027	302,369	7,506	-	7,506	294,862	2%
Total Services & Charges	1,978,044	3,228,726	3,363,811	6,015,222	5,324,070	536,246	395,794	932,040	4,392,031	18%
Operating Expenditures	3,872,642	32,557,138	31,951,874	38,468,144	46,314,723	4,339,581	573,742	4,913,323	41,401,400	11%
Capital	52,630	3,287,851	2,610,882	2,589,783	4,346,071	157,827	21	157,848	4,188,223	4%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	5,158,753	4,943,084	5,624,271	6,066,989	6,958,658	579,888	-	579,888	6,378,770	8%
Total Expenditures	9,084,025	40,788,073	40,187,026	47,124,915	57,619,452	5,077,296	573,762	5,651,059	51,968,393	10%
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Other Income	386,767	505,716	505,716	469,000	469,000	25,633	-	25,633	443,367	5%
Donations	-	-	-	-	-	-	-	-	-	-
Capital Lease Proceeds	-	1,827,500	1,827,500	2,176,000	2,882,000	-	-	-	2,882,000	0%
Total Revenue	386,767	2,333,216	2,333,216	2,645,000	3,351,000	25,633	-	25,633	3,325,367	1%

Department Purpose:
MISSION: The South Bend Police Department works to safeguard the lives and property of the people we serve, to reduce the incidence and fear of crime, and to resolve problems among residents. The Department, in partnership with our community, strives to protect the life, property, and the personal liberties of all individuals. We believe that the overall quality of life for all residents will improve through the deterrence of criminal activity and an understanding of the diversity of cultures within this community. We also work to build and sustain community-police relationships to advance a culture of trust and inclusion.
VISION: To constantly strive for excellence in the quality of police service to help ensure a safe community for everyone.

Explanation of Revenue Sources:
 This department is funded by property tax revenue collected in the General Fund. The department also receives reimbursement for officers working at various events and other units. Other income includes \$320,000 from the School Resource Officer (SRO) program, \$60,000 from the ATF, \$7,000 from the DEA, \$7,500 for firearms training of the University of Notre Dame police officers, and \$29,000 from the rental of property. In 2020, the Police Department received funds from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to help offset public safety personnel overtime costs related to the COVID-19 pandemic. This revenue is represented as an interfund transfer in from the COVID-19 Response Fund (#264). Additionally, in 2021, grant revenue was received from the Department of Justice to help offset public safety personnel overtime costs related to the COVID-19 pandemic.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
Personnel - The personnel budget includes the wages and benefits for 36 full-time civilians and 232 sworn officers, along with a budget for part-time employees and seasonal school crossing guards. A portion of sworn police officer wages are supported by the Local Income Tax Public Safety Fund (#249). For 2022, budgeted support is a little over \$6 million. The Department has not been at full staffing levels for sworn officers for some time due to a shortage of applicants, something many law enforcement agencies are experiencing. | **Supplies** - The majority of the supplies budget is for fuel for patrol cars, budgeted at \$635k for 2022. Taser purchases are budgeted at \$110k per year until 2023. Other supplies budgeted include uniforms, medical & safety supplies, small tools & equipment, building maintenance supplies, and general office supplies. | **Services & Charges** - Professional services includes funding to support the St. Joseph County Special Victims Unit, an interlocal partnership between the St. Joseph County Police Department, Mishawaka Police Department, South Bend Police Department, and St. Joseph County Prosecutor's Office. Professional services also includes legal services. Utilities includes the water, electric, and natural gas for the police station. Repairs & maintenance includes \$880k for police vehicles, radios, and other equipment, and \$85k for building R&M. Other services & charges includes \$210k for telecommunications and data expenses for cell phones, pagers, and body cameras. | **Grants & Subsidies** - funding for the Police Athletic League (PAL) Program. | **Debt Service** - Several police car leases funded by the General Fund will be fully paid off in 2021. In recent years, the purchase of new patrol cars through capital leases has been funded by the Local Income Tax Certified Shares Fund (#404).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Police Crime Lab	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	465,255	480,571	512,764	620,908	60,038	-	60,038	560,870	10%
Fringe Benefits	-	158,621	165,904	252,687	239,341	18,019	-	18,019	221,322	8%
Total Personnel	-	623,875	646,475	765,451	860,249	78,056	-	78,056	782,192	9%
Supplies	14,951	18,860	14,842	18,233	17,352	1,228	1	1,229	16,123	7%
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures	14,951	642,735	661,318	783,684	877,600	79,284	1	79,285	798,315	9%
Interfund Allocations	191,479	194,740	238,117	265,845	158,024	13,318	-	13,318	144,707	8%
Total Expenditures	206,430	837,475	899,435	1,049,529	1,035,624	92,602	1	92,603	943,022	9%
Revenue										
Charges for Services	10,844	14,369	14,369	15,000	12,000	1,875		1,875	10,125	16%
Total Revenue	10,844	14,369	14,369	15,000	12,000	1,875		1,875	10,125	16%

Division Purpose:

This division was created to track expenditures related to South Bend Police Department Crime Lab. Crime Lab services offered include: serial number restoration, tool matching, fracture matching, tires and footwear, video analysis, trace evidence examination, distance proximity determination, expert testimony, facial recognition.

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund. The Crime Lab offers services to other agencies for a charge. Revenue for services continues to grow but is budgeted

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for seven (7) full-time civilians. | **Supplies** - The supplies budget includes operating supplies for the Crime Lab such as gloves, special cartridges, ballistic powder, and other specialized supplies. | **Interfund Allocations** - Starting in 2021, the Crime Lab will be charged for the Information Technology (IT) Allocation and the Administrative Cost Allocation.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Department Name	Fire Department						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	62,956	16,950,271	15,498,990	16,122,037	25,296,800	2,093,635	-	2,093,635	23,203,165	8%
Fringe Benefits	-	6,745,156	7,084,077	8,674,595	9,582,499	926,778	-	926,778	8,655,721	10%
Total Personnel	62,956	23,695,427	22,583,068	24,796,632	34,879,299	3,020,413	-	3,020,413	31,858,886	9%
Supplies	900,416	831,842	1,118,932	1,144,484	1,150,745	62,148	243,973	306,121	844,624	27%
Services & Charges										
Professional Services	444,791	666,736	509,964	475,649	509,426	217,292	111,447	328,739	180,687	65%
Printing & Advertising	4,120	3,129	2,779	35,433	20,565	565	-	565	20,000	3%
Utilities	277,460	259,160	268,088	292,000	292,000	29,222	-	29,222	262,778	10%
Repairs & Maintenance	1,140,770	1,216,441	1,807,473	1,197,418	1,265,515	141,734	113,255	254,989	1,010,526	20%
Education & Training	132,088	133,566	181,788	171,787	141,112	11,628	12,765	24,393	116,719	17%
Travel	28,512	34,408	58,519	30,280	38,000	3,924	6,100	10,024	27,976	26%
Other Services & Charges	54,361	48,795	108,660	69,305	57,721	4,440	2,003	6,442	51,279	11%
Total Services & Charges	2,082,102	2,362,234	2,937,271	2,271,872	2,324,339	408,805	245,569	654,374	1,669,965	28%
Operating Expenditures	3,045,474	26,889,503	26,639,271	28,212,987	38,354,382	3,491,365	489,542	3,980,908	34,373,475	10%
Interfund Allocations	2,880,306	3,025,261	3,084,999	3,210,361	3,081,625	261,188	-	261,188	2,820,436	8%
Total Expenditures	5,925,780	29,914,764	29,724,270	31,423,348	41,436,007	3,752,554	489,542	4,242,096	37,193,911	10%
Revenue										
Charges for Services	516	393	393	1,000	1,000	-	-	-	1,000	0%
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	29,308	24,914	24,914	26,000	26,000	1,002	-	1,002	24,998	4%
Donations	100	5,000	5,000	-	-	-	-	-	-	-
Other Income	24,510	18,823	18,823	1,000	1,000	15,082	-	15,082	(14,082)	1508%
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	54,434	49,130	49,130	28,000	28,000	16,084	-	16,084	11,916	57%

The South Bend Fire Department exists to provide our community with the highest quality emergency services protecting life and property through education, response, and dynamic outreach. The objective of the South Bend Fire Department is to provide rapid and efficient response to emergency medical incidents, fires, hazardous materials incidents, and complex rescue situations in order to safeguard the life and property of our citizens. This requires planning and development of response capabilities to ensure that future needs and the efficiency of operations are addressed. Public education and prevention services are provided to ensure citizen safety before an incident occurs. This is the safest and most cost-effective method for providing public safety. The South Bend Fire Department endeavors to give the best emergency medical care available backed by evidence-based medical practices which give citizens the best chance for positive outcomes and continued quality of life. Providing the members of the South Bend Fire Department with the latest and best available equipment and training to perform their duties gives them the tools to effect the best possible outcomes when emergencies occur. The South Bend Fire Department is dedicated to providing expert-level service with an all-hazards approach to public safety.

Explanation of Revenue Sources:

This department is funded by property tax revenue collected in the General Fund. This department also collects fire building plan review fees. | In 2020, the Fire Department received funds from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to help offset public safety personnel overtime costs related to the COVID-19 pandemic. This revenue is represented as an interfund transfer in from the COVID-19 Response Fund (#264).

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for seven (7) full-time civilians and 256 sworn firefighters, along with a small budget of \$6k for interns. A portion of sworn firefighter wages are supported by the Local Income Tax Public Safety Fund (#249). For 2022, budgeted support is a little over \$6 million. The South Bend Fire Department conducts recruit academies when its staffing becomes insufficient, generally after the 6th opening. The academy is approximately 21 weeks long - therefore, the department budgets 6 civilian recruit positions for 21 weeks. | **Supplies** - \$390k is budgeted for operating supplies including personal protective equipment (PPE), training materials and equipment, and more. \$181k is budgeted for fuel for vehicles. | **Services & Charges** - Professional services includes elevator and boiler inspections; various testing including physicals for firefighters, divers, and hazmat; and legal services. Utilities includes the water, electric, and natural gas for the eleven fire stations. Repairs & maintenance includes \$770k for vehicles, \$125k for radios, \$22k for other equipment, and \$115k for buildings. | **Capital** - Fire Department capital needs are budgeted in the Fire Department Capital Fund (#287). | **Accounting Changes** - In 2020, the Fire Department moved all firefighters assigned to Emergency Medical Services to the General Fund. This includes wages & benefits, supplies, and services previously accounted for in the EMS Operating Fund (#288). Keeping firefighter EMS personnel in a separate budget was impractical due to frequently changing assignments. EMS expenditures related to billing are accounted for in separate division in the General Fund.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Emergency Medical Services	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	720,000	919,564	170,045	173,789	170,045	20,949	-	20,949	149,096	12%
Fringe Benefits	-	79,700	85,965	101,863	93,740	6,503	-	6,503	87,238	7%
Total Personnel	720,000	999,264	256,010	275,652	263,785	27,452	-	27,452	236,334	10%
Supplies	295,674	277,728	502,443	441,139	488,994	25,984	37,886	63,870	425,123	13%
Services & Charges										
Professional Services	43,132	26,696	39,573	51,000	51,000	200	-	200	50,800	0%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	2,464	7,638	15,791	5,000	5,606	606	4,151	4,757	849	85%
Education & Training	199	4,037	2,960	4,000	4,000	-	-	-	4,000	0%
Other Services & Charges	57,003	79,024	83,600	59,000	59,000	8,407	-	8,407	50,593	14%
Total Services & Charges	102,798	117,394	141,924	119,000	119,606	9,213	4,151	13,364	106,242	11%
Operating Expenditures	1,118,472	1,394,386	900,377	835,790	872,385	62,649	42,037	104,687	767,699	12%
Bad Debt	830	1,116	1,384	-	-	-	-	-	-	-
Interfund Allocations	-	507	539	-	-	64	-	64	(64)	-
Total Expenditures	1,119,302	1,396,009	902,300	835,790	872,385	62,713	42,037	104,750	767,635	12%
Revenue										
Charges for Services	4,395,365	5,138,527	5,138,527	4,044,580	6,095,000	612,527	-	612,527	5,482,473	10%
Fines, Forfeitures, and Fees	12	-	-	-	-	-	-	-	-	-
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Other Income	1,418	7,112	7,112	-	25,000	-	-	-	25,000	0%
Total Revenue	4,396,795	5,145,639	5,145,639	4,044,580	6,120,000	612,527	-	612,527	5,507,473	10%

Division Purpose:

Explanation of Revenue Sources:

The Fire Department recovers significant portion of the cost of EMS services through insurance and patient payments.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for four (4) full-time EMS billing personnel. | **Supplies** - \$323k is budgeted for operating supplies for ambulances, \$7.4k for small tools & equipment, and \$2k for office supplies. | **Services & Charges** - Professional services includes collection costs and cleaning services. Utilities includes the water, electric, and natural gas for the eleven (11) fire stations. Repairs & maintenance includes funding for repairs & maintenance for ambulances and repairs to small equipment. Other charges & services includes credit card processing fees and postage. | **Accounting Changes** - Prior to 2020, the EMS operations were tracked in the EMS Operating Fund (#288). Revenue received from EMS services was not sufficient to cover expenses. Keeping EMS in its own fund would require interfund transfers. Starting in 2020, EMS activities were moved to the General Fund. Moving EMS revenue and expenditures into the General Fund simplified accounting. Ideally, the cost of firefighters assigned to EMS activities would be tracked here as well; but due to frequent changes in assignments, it has proven impractical. Instead, the Fire Department will estimate EMS personnel costs by number of positions assigned, rather than specific firefighters.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Division Name	Fire Training Center	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Supplies	16,958	32,351	46,067	24,823	-	701	1,600	2,301	(2,301)	-
Services & Charges										
Professional Services	1,929	6,208	-	2,000	2,000	-	-	-	2,000	0%
Utilities	31,665	33,180	33,419	35,500	35,500	4,456	-	4,456	31,044	13%
Repairs & Maintenance	4,246	-	9,905	23,127	10,000	4,529	11,188	15,717	(5,717)	157%
Total Services & Charges	37,840	39,388	43,325	60,627	47,500	8,985	11,188	20,173	27,327	42%
Operating Expenditures	54,797	71,739	89,391	85,450	47,500	9,686	12,788	22,474	25,026	47%
Total Expenditures	54,797	71,739	89,391	85,450	47,500	9,686	12,788	22,474	25,026	47%
Revenue										
Charges for Services	5,935	52,439	52,439	50,000	50,000	-		-	50,000	0%
Other Income	1,137	-	-	-	54,000	-		-	54,000	0%
Total Revenue	7,072	52,439	52,439	50,000	104,000	-	-	-	104,000	0%

Division Purpose:

This division was established in 2020 to account for a portion of the costs of the Luther J Taylor Sr. Fire Training Center and associated revenue. Construction of the Training Center was completed in 2014. Prior to that, the South Bend Fire Department would have to find locations for training opportunities, such as using vacant or abandoned houses. The Training Center provided a much needed resource for the South Bend Fire Department as well as other agencies in the area. Firefighters can practice fighting fires in a controlled environment under different scenarios such as apartment buildings, businesses, commercial kitchens, and cars. The Training Center also hosts the recruit academy, as well as classes for the South Bend Fire Department and other agencies.

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund and by charges to outside fire departments for their use of the Luther J Taylor Sr. Fire Training Center. Recruit Academy and other classes are offered to other agencies for a fee.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are directly related to running the Training Center and include utilities and maintenance of the facility. Supplies and services needed for classes and equipment for recruits is also accounted for in the Fire Training Center budget.

From 2019 through 2021, capital improvements were made to the training center through the use of bond proceeds. Capital expenditures related to the fire training center upgrade can be seen in the Fire Station #9 Bond Capital Fund (#451).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Morris Performing Arts Center							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	-	-	-	-	-	-	-	-	-	-
Supplies	8,435	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	4,444	-	-	-	-	-	-	-	-	-
Printing & Advertising	22,310	184	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	5,816	-	-	-	-	-	-	-	-	-
Education & Training	25	-	-	-	-	-	-	-	-	-
Travel	936	-	-	-	-	-	-	-	-	-
Other Services & Charges	1,367	-	-	-	-	-	-	-	-	-
Total Services & Charges	34,898	184	-	-	-	-	-	-	-	-
Operating Expenditures	43,333	184	-	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	600,000	-	-	-	-	-	-	-	-	-
Interfund Total	600,000	-	-	-	-	-	-	-	-	-
Total Expenditures	643,333	184	-	-	-	-	-	-	-	-
Revenue										
Charges for Services	-	-	-	-	-	-		-	-	-
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Other Income	54,878	-	-	-	-	-		-	-	-
Interfund Allocation Reimb	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	54,878	-	-	-	-	-		-	-	-

Division Purpose:

This division accounts for the operating costs of the Morris Performing Arts Center, the premier performing arts center in this region of the country. It provides improved quality of life to the City's residents, serves as an economic catalyst in the City, and fosters historic preservation of landmark City venues. The Morris Performing Arts Center (Morris PAC) is a division under the Department

Explanation of Revenue Sources:

In 2022, the Morris Performing Arts Center's operations will be moved into an enterprise fund due to the nature of the Morris' activities. The Morris' revenues previously accounted for in the General Fund #101) will be moved to the newly created Morris Performing Arts Center Operations Fund (#602).

In 2021, the Morris received the Shuttered Venue Operators Grant (SVOG) from the US Small Business Association to help offset the costs from the COVID-19 closure during 2020.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

In 2022, the Morris Performing Arts Center's operations will be moved into an enterprise fund due to the nature of the Morris' activities. The Morris' expenditures previously accounted for in the General Fund #101) will be moved to the newly created Morris Performing Arts Center Operations Fund (#602). \$600,000 is budgeted to be transferred to the new fund to establish the fund's beginning cash balance. The interfund transfer represents the net profit generated by the Morris in recent years, which reverted to the General Fund (#101).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Division Name	Palais Royale Ballroom	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	-	-	-	-	-	-	-	-	-	-
Supplies	4,457	4,399	3,869	6,060	3,865	-	-	-	3,865	0%
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	85,604	73,117	68,965	109,009	87,550	8,663	-	8,663	78,887	10%
Repairs & Maintenance	36,062	49,881	42,746	61,072	68,285	-	23,623	23,623	44,662	35%
Other Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	15,839	19,446	17,125	22,150	18,895	-	7,795	7,795	11,100	41%
Total Services & Charges	137,506	142,444	128,836	192,231	174,729	8,663	31,417	40,080	134,649	23%
Operating Expenditures	141,963	146,843	132,705	198,291	178,594	8,663	31,417	40,080	138,514	22%
Interfund										
Interfund Allocations	36,009	35,799	34,593	35,781	37,080	3,090	-	3,090	33,990	8%
Interfund Total	36,009	35,799	34,593	35,781	37,080	3,090	-	3,090	33,990	8%
Total Expenditures	177,972	182,642	167,297	234,072	215,675	11,753	31,417	43,170	172,504	20%
Revenue										
Charges for Services	133,138	128,149	128,149	159,972	169,532	14,771	-	14,771	154,761	9%
Other Income	4,299	634	634	-	-	-	-	-	-	-
Total Revenue	137,437	128,783	128,783	159,972	169,532	14,771	-	14,771	154,761	9%

Division Purpose:

This division accounts for the operating expenses of the Palais Royale, a premier banquet/meeting facility. It provides exquisite food and beverage catering service, for both social events and business events, and supports South Bend's downtown economy. The Palais Royale is distinguished by its history and ambiance. The Palais Royale is a division under the Department of Venues, Parks & Arts.

Explanation of Revenue Sources:

This division is funded by property tax revenue collected in the General Fund. Charges for Services is for the rental of the retail space and reimbursement from the caterer for utilities and LaSalle Grill for refuse and recycle service.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

As a result of a new catering contract, in 2021, the Palais Royale personnel budget was eliminated. One position (Manager-Assistant Facility Operations) was transferred to the Morris Performing Arts Center budget and one position was eliminated (Administrative Assistant I). The remaining expenses budgeted are for utilities and minor repairs and maintenance of the facility. All utilities are paid for by the City and will be reimbursed by the caterer.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Motor Vehicle Highway						Fund Number	202		
Fund Type	Special Revenue Funds						Control	City Funds		
	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Revenue										
Intergov./ Shared Revenues	3,134,543	3,274,223	3,274,223	3,167,476	3,224,147	182,173		182,173	3,041,973	6%
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Licenses & Permits	2,175	2,725	2,725	1,500	-	100		100	(100)	-
Charges for Services	112,415	89,847	89,847	160,500	163,300	4,904		4,904	158,396	3%
Interest Earnings	52,037	90,854	90,854	49,242	122,149	4,742		4,742	117,407	4%
Debt Proceeds	817,500	2,235,000	2,235,000	3,101,869	3,600,000	-		-	3,600,000	0%
Other Income	44,405	107,157	107,157	81,500	81,500	273		273	81,227	0%
Interfund Allocation Reimb	187,963	162,650	162,650	167,318	105,133	8,761		8,761	96,372	8%
Interfund Transfers In	5,550,000	5,087,500	5,087,500	11,400,000	9,700,000	266,667		266,667	9,433,333	3%
Total Revenue	9,901,038	11,049,955	11,049,955	18,129,405	16,996,229	467,620		467,620	16,528,608	3%
Expenditures by Activity										
Streets / Traffic & Lighting	7,313,705	8,783,703	12,787,978	16,707,937	16,632,870	1,563,366		2,263,914	3,827,280	23%
Curb & Sidewalk Program	1,507,024	1,893,969	2,176,913	3,924,719	4,457,020	106,609		1,112,879	1,219,488	27%
Total Expenditures	8,820,729	10,677,672	14,964,891	20,632,656	21,089,890	1,669,975		3,376,793	5,046,768	24%
Expenditures by Type										
Personnel										
Salaries & Wages	2,924,195	3,186,475	3,425,081	4,513,428	4,315,812	573,095		573,095	3,742,717	13%
Fringe Benefits	1,203,828	1,297,636	1,366,803	2,046,736	1,847,184	191,514		191,514	1,655,669	10%
Total Personnel	4,128,023	4,484,111	4,791,884	6,560,163	6,162,996	764,609		764,609	5,398,386	12%
Supplies	854,478	1,146,446	1,247,843	1,981,201	1,697,083	324,074		421,008	745,082	44%
Services & Charges										
Professional Services	636,199	866,929	1,100,018	2,707,363	3,163,004	4,689		1,136,312	1,141,001	36%
Printing & Advertising	2,422	1,810	1,074	2,950	2,000	-		-	2,000	0%
Utilities	44,781	47,159	39,999	66,836	55,000	7,720		7,720	47,280	14%
Repairs & Maintenance	701,876	346,497	1,314,234	1,091,272	1,119,010	102,160		45,044	147,203	13%
Education & Training	8,291	11,555	10,089	30,000	23,485	-		4,144	4,144	18%
Travel	5,135	803	11,328	25,000	15,000	-		-	15,000	0%
Other Services & Charges	27,988	138,852	178,514	158,070	157,134	254		1,099	1,352	1%
Debt Service Principal	891,039	1,113,112	1,469,371	1,909,313	2,395,998	173,723		-	173,723	7%
Debt Service Interest & Fees	34,928	45,139	110,667	407,383	320,933	3,848		-	3,848	1%
Total Services & Charges	2,352,660	2,571,857	4,235,294	6,398,186	7,251,564	292,394		1,186,598	1,478,992	20%
Operating Expenditures	7,335,161	8,202,414	10,275,022	14,939,550	15,111,642	1,381,076		1,607,606	2,988,683	20%
Capital	155,986	1,067,160	3,085,813	3,948,013	4,005,176	124,465		1,769,186	1,893,651	47%
Bad Debt	-	-	-	-	-	-		-	-	-
Interfund Allocations	1,329,582	1,408,098	1,604,056	1,745,093	1,973,071	164,434		-	164,434	8%
Total Expenditures	8,820,729	10,677,672	14,964,891	20,632,656	21,089,890	1,669,975		3,376,793	5,046,768	24%
Net Surplus / (Deficit)	1,080,308	372,283	(3,914,936)	(2,503,251)	(4,093,661)	(1,202,355)		(4,579,147)		
Beginning Cash Balance	4,772,416	6,607,820	4,772,416		4,772,416					
Cash Adjustments	755,096	(2,207,688)	(857,480)		-					
Ending Cash Balance	6,607,820	4,772,416	-		678,755	435,907				
Cash Reserves Target	2,205,182	2,669,418	3,741,223		5,272,472					
									Cash Reserves Target	
									25% of Annual expenditures	

Fund Purpose:

This fund accounts for a portion of the Streets & Sewers Division's, see operations listed below. Streets & Sewers is a division of the Department of Public Works.
Streets - Repairs and maintains 2,200 lane miles of road surface in the city limits. Maintenance on streets ranges from paving and patching in the summer to plowing snow in the winter. In 2019, the crack-sealing program was revived in an effort to mitigate water infiltration through cracks in the street surface. Additionally, Streets maintains around 398 miles of alley surface. Also operating under Streets is Unit 211, a 24/7 response vehicle that works with the South Bend Police and Fire Departments for emergencies. | **Traffic & Lighting** - Maintains traffic signs, signals, and city-owned streetlights. Not only does this office provide traffic control in construction areas for Streets & Sewers, but Traffic & Lighting also works with the South Bend Police Dept to provide traffic control for special events in the city, setting up traffic control for events. Additionally, it is responsible for street painting, i.e., line striping, crosswalks, stop bars, etc. | **Curb & Sidewalk** - An annual program to replace sidewalks, curbs, and curb ramps in poor condition at residential properties throughout the City. City Council members select the locations to be reviewed by Engineering for bidding as a public works project.

Explanation of Revenue Sources:

This fund receives 50% of the City's gas tax and wheel tax distribution from the State of Indiana. Gas tax revenue is distributed monthly by the State and is based on a complex formula, developed by the State, which takes into account population, road and street mileage and other factors. Wheel tax is collected by the Indiana Bureau of Motor Vehicles, remitted to the County, and distributed monthly to the local units based on population and road miles. Tax revenues are not keeping pace with expenses. The City continues to use income tax revenue to support the current level of street maintenance and repair, transferring funds from Local Income Tax Certified Shares Fund (#404).

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget in this fund includes the wages and benefits of 59 full-time employees and part-time & seasonal workers as well. | **Supplies** - The supplies budget is for the procurement of street paving materials and other materials needed to repair and replace street and traffic lights and signs. It also includes operational supplies for the Streets and Traffic & Lighting operations such as fuel for vehicles, small tools & equipment, uniforms, and office supplies. Road salt is also budgeted in this fund at \$350,000 for 2022. | **Services** - The repair & maintenance budget includes R&M for vehicles, equipment, and buildings. The professional services budget includes funding for contracted paving of curbs & sidewalks. The utilities budget includes 50% of the costs of electric, natural gas, and water for the Public Works Service Center. The other 50% is paid for by the Sewers subdivision which is budgeted in the Sewage Works Operations Fund (#641). | **Curb & Sidewalk Program** - Seven (7) full-time personnel are budgeted along with a budget for part-time & seasonal workers. As the Common Council wanted to expand the program, three (3) Concrete Finishers were added to the 2019 budget.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	MVH Restricted	Fund Number	266
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	3,134,543	3,274,223	3,274,223	3,167,476	3,224,147	182,173		182,173	3,041,973	6%
Interest Earnings	23,921	39,874	39,874	10,650	66,320	5,148		5,148	61,172	8%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Debt Proceeds	888,007	-	-	-	-	-		-	-	-
Total Revenue	4,046,471	3,314,097	3,314,097	3,178,126	3,290,467	187,321		187,321	3,103,145	6%

Expenditures by Type

Personnel										
Salaries & Wages	255,141	399,253	350,371	521,781	407,517	-	-	-	407,517	0%
Fringe Benefits	124,031	183,370	156,235	157,870	153,060	-	-	-	153,060	0%
Total Personnel	379,172	582,623	506,606	679,651	560,577	-	-	-	560,577	0%

Supplies	2,107,582	1,386,353	1,374,806	2,120,878	1,856,524	37,416	325,683	363,099	1,493,425	20%
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Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	1,376,423	1,592,715	886,957	682,865	695,750	6,095	250,000	256,095	439,655	37%
Debt Service Principal	91,621	169,814	173,826	177,933	182,137	90,537	-	90,537	91,600	50%
Debt Service Interest & Fees	2,144	17,716	13,703	9,596	5,392	3,228	-	3,228	2,164	60%
Total Services & Charges	1,470,187	1,780,244	1,074,487	870,395	883,280	99,860	250,000	349,860	533,419	40%

Capital	184,116	662,791	-	-	-	-	-	-	-	-
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Total Expenditures	4,141,058	4,412,010	2,955,898	3,670,924	3,300,381	137,276	575,683	712,959	2,587,421	22%
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Net Surplus / (Deficit)	(94,586)	(1,097,914)	358,199	(492,798)	(9,914)	50,045		(525,638)		
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Beginning Cash Balance	2,042,332	1,126,297	2,042,332		2,042,332					
Cash Adjustments	(821,449)	2,013,949	(429,462)		-					
Ending Cash Balance	1,126,297	2,042,332	1,971,069		2,032,418	1,412,619				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement

Fund Purpose:

The MVH Restricted Fund was established in 2019 due to a directive from the Indiana State Board of Accounts:

Starting on January 1, 2019, the political subdivision must post at the time of receipt of the distribution from the State Motor Vehicle Highway Account fifty percent (50%) of the distribution to MVH Restricted. The political subdivision, by ordinance or resolution, may elect to allocate more than fifty percent (50%) of the distributions to MVH Restricted. During the same fiscal year, the political subdivision may transfer, by ordinance or resolution, the amount allocated in excess of the 50% requirement from MVH Restricted to MVH. In no event can any transfers from MVH Restricted to MVH reduce the fiscal year distributions from the State Motor Vehicle Highway Account below the 50% requirement for MVH Restricted.

Any amounts allocated in excess of the required 50% of distributions which remain in MVH Restricted at the end of the fiscal year must remain in MVH Restricted until expended for construction, reconstruction, or preservation.

Explanation of Revenue Sources:

This fund receives 50% of the City's gas tax and wheel tax distribution from the State of Indiana. Gas tax revenue is distributed monthly by the State and is based on a complex formula, developed by the State, which takes into account population, road and street mileage and other factors. Wheel tax is collected by the Indiana Bureau of Motor Vehicles, remitted to the County, and distributed monthly to the local units based on population and road miles. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures, Staf =SUMIF(TableCashBalanceByFund[Fund],R9C13,TableCashBalanceByFund[12/31/2021])

Qualified Expenditures: Effective July 1, 2018, Indiana Code 8-14-1-4(b) and Indiana Code 8-14-1-5(c) requires at least 50% of the MVH distributions to be used for **construction, reconstruction and preservation of the unit's highways. Maintenance expenditures do not count** toward the 50% requirement.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Motor Vehicle Highway Budget Summary - Fund 202 & 266

	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		Budget
Revenue										
Intergov./ Shared Revenues	6,269,085	6,548,446	6,548,446	6,334,951	6,448,293	364,346		364,346	6,083,947	6%
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Licenses & Permits	2,175	2,725	2,725	1,500	-	100		100	(100)	-
Charges for Services	112,415	89,847	89,847	160,500	163,300	4,904		4,904	158,396	3%
Interest Earnings	75,958	130,728	130,728	59,892	188,469	9,890		9,890	178,579	5%
Debt Proceeds	1,705,507	2,235,000	2,235,000	3,101,869	3,600,000	-		-	3,600,000	0%
Other Income	44,405	107,157	107,157	81,500	81,500	273		273	81,227	0%
Interfund Allocation Reimb	187,963	162,650	162,650	167,318	105,133	8,761		8,761	96,372	8%
Interfund Transfers In	5,550,000	5,087,500	5,087,500	11,400,000	9,700,000	266,667		266,667	9,433,333	3%
Total Revenue	13,947,509	14,364,052	14,364,052	21,307,530	20,286,695	654,941		654,941	19,631,754	3%
Expenditures by Fund										
Motor Vehicle Highway (#202)	8,820,729	10,677,672	14,964,891	20,632,656	21,089,890	1,669,975	3,376,793	5,046,768	16,043,122	24%
MVH Restricted (#266)	4,141,058	4,412,010	2,955,898	3,670,924	3,300,381	137,276	575,683	712,959	2,587,422	22%
Total Expenditures	12,961,787	15,089,683	17,920,789	24,303,580	24,390,271	1,807,251	3,952,476	5,759,727	18,630,544	24%
Expenditures by Activity										
Streets / Traffic & Lighting	11,454,763	13,195,713	15,743,876	20,378,861	19,933,251	1,700,641	2,839,597	4,540,239	15,393,012	23%
Curb & Sidewalk Program	1,507,024	1,893,969	2,176,913	3,924,719	4,457,020	106,609	1,112,879	1,219,488	3,237,531	27%
Total Expenditures	12,961,787	15,089,683	17,920,789	24,303,580	24,390,271	1,807,251	3,952,476	5,759,727	18,630,543	24%
Expenditures by Type										
Personnel										
Salaries & Wages	3,179,336	3,585,728	3,775,452	5,035,209	4,723,329	573,095	-	573,095	4,150,234	12%
Fringe Benefits	1,327,859	1,481,006	1,523,038	2,204,606	2,000,244	191,514	-	191,514	1,808,729	10%
Total Personnel	4,507,195	5,066,734	5,298,490	7,239,814	6,723,573	764,609	-	764,609	5,958,963	11%
Supplies	2,962,061	2,532,798	2,622,649	4,102,079	3,553,607	361,489	746,692	1,108,181	2,445,426	31%
Services & Charges										
Professional Services	636,199	866,929	1,100,018	2,707,363	3,163,004	4,689	1,136,312	1,141,001	2,022,003	36%
Printing & Advertising	2,422	1,810	1,074	2,950	2,000	-	-	-	2,000	0%
Utilities	44,781	47,159	39,999	66,836	55,000	7,720	-	7,720	47,280	14%
Repairs & Maintenance	2,078,298	1,939,212	2,201,191	1,774,137	1,814,760	108,255	295,044	403,299	1,411,461	22%
Education & Training	8,291	11,555	10,089	30,000	23,485	-	4,144	4,144	19,341	18%
Travel	5,135	803	11,328	25,000	15,000	-	-	-	15,000	0%
Other Services & Charges	27,988	138,852	178,514	158,070	157,134	254	1,099	1,352	155,782	1%
Debt Service Principal	982,660	1,282,926	1,643,197	2,087,246	2,578,136	264,260	-	264,260	2,313,875	10%
Debt Service Interest & Fees	37,072	62,855	124,370	416,979	326,325	7,076	-	7,076	319,249	2%
Total Services & Charges	3,822,847	4,352,101	5,309,781	7,268,581	8,134,844	392,254	1,436,598	1,828,852	6,305,991	22%
Operating Expenditures	11,292,103	11,951,633	13,230,920	18,610,474	18,412,023	1,518,352	2,183,290	3,701,642	14,710,380	20%
Capital	340,102	1,729,951	3,085,813	3,948,013	4,005,176	124,465	1,769,186	1,893,651	2,111,525	47%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	1,329,582	1,408,098	1,604,056	1,745,093	1,973,071	164,434	-	164,434	1,808,637	8%
Total Expenditures	12,961,787	15,089,683	17,920,789	24,303,580	24,390,271	1,807,251	3,952,476	5,759,727	18,630,542	24%
Net Surplus / (Deficit)	-	(725,631)	(3,556,737)	(2,996,050)	(4,103,575)	(1,152,310)	-	(5,104,786)		
Beginning Cash Balance	6,814,748	7,734,117	6,814,748		6,814,748					
Cash Adjustments	919,369	(193,739)	4,591,410		-					
Ending Cash Balance	7,734,117	6,814,748	7,849,421		2,711,172	1,848,526				

This summary shows the combined Motor Vehicle Highway (MVH) Fund and MVH Restricted Fund. These funds account for a portion of the Streets & Sewers Division's operations including: Streets, Traffic & Lighting, and Curb & Sidewalk. Streets & Sewers is a division of the Department of Public Works.

For the purposes of reporting to the State of Indiana, these funds are combined; however, their accounting must be kept separate based on the directive put forth by the Indiana State Board of Accounts:

Starting on January 1, 2019, the political subdivision must post at the time of receipt of the distribution from the State Motor Vehicle Highway Account fifty percent (50%) of the distribution to MVH Restricted. The political subdivision, by ordinance or resolution, may elect to allocate more than fifty percent (50%) of the distributions to MVH Restricted. During the same fiscal year, the political subdivision may transfer, by ordinance or resolution, the amount allocated in excess of the 50% requirement from MVH Restricted to MVH. In no event can any transfers from MVH Restricted to MVH reduce the fiscal year distributions from the State Motor Vehicle Highway Account below the 50% requirement for MVH Restricted.

Any amounts allocated in excess of the required 50% of distributions which remain in MVH Restricted at the end of the fiscal year must remain in MVH Restricted until expended for construction, reconstruction, or preservation.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Local Road & Street	Fund Number	251
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	2,003,475	2,040,961	2,040,961	1,944,187	2,020,190	172,509		172,509	1,847,681	9%
Intergov./ Grants	145,348	205,355	205,355	55,000	55,000	-		-	55,000	0%
Interest Earnings	34,259	74,193	74,193	43,834	43,834	2,581		2,581	41,253	6%
Other Income	10,510	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	2,193,593	2,320,509	2,320,509	2,043,021	2,119,024	175,090		175,090	1,943,934	8%

Expenditures by Type

Supplies	57,542	347,256	380,000	20,000	-	-	-	-	-	-
Services & Charges										
Professional Services	690,622	524,598	743,100	1,308,864	1,036,726	124,165	682,303	806,469	230,257	78%
Repairs & Maintenance	125,774	1,717,103	1,757,220	900,060	951,514	47,830	264,219	312,049	639,466	33%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	816,396	2,241,701	2,500,319	2,208,924	1,988,240	171,995	946,522	1,118,517	869,723	56%
Capital	303,138	783,787	389,372	575,712	430,642	-	-	-	430,642	0%
Interfund Transfers Out	1,000,000	-	-	1,500,000	-	-	-	-	-	-
Total Expenditures	2,177,076	3,372,745	3,269,691	4,304,636	2,418,883	171,995	946,522	1,118,517	1,300,365	46%

Net Surplus / (Deficit)	16,517	(1,052,235)	(949,182)	(2,261,615)	(299,858)	3,095		(943,427)		
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Beginning Cash Balance	2,349,376	3,632,884	2,349,376		2,349,376					
Cash Adjustments	1,266,990	(231,272)	979,891		-					
Ending Cash Balance	3,632,884	2,349,376	2,380,085		2,049,518	690,207				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:

This fund is used to track expenditures for road projects managed by the Engineering division of the Department of Public Works.

Per Indiana Code Section 8-14-2-5, this fund "shall be used exclusively by the cities, towns, and counties for: engineering, land acquisition, construction, resurfacing, maintenance, restoration, or rehabilitation of both local and arterial road and street systems; the payment of principal and interest on bonds sold primarily to finance road, street, or thoroughfare projects; any local costs required

Explanation of Revenue Sources:

This fund receives gas taxes from the State of Indiana as its primary revenue source. Gas tax revenue is distributed monthly by the State and is based on a complex formula, developed by the State, which takes into account population, road and street mileage and other factors. Gas tax is forecasted conservatively given the changes in the State's distribution formula. This fund also receives revenue from interest earned on the fund's cash balance. Grants/Intergovernmental revenue is provided by the Indiana Department of Transportation (INDOT) and reimbursed through progress billing for state approved projects. In 2019, \$2.5 million was transferred from the Local Income Tax Economic Development Fund (#408) to cover the cost of 20% local match for the Bendix Drive Pavement Replacement Project.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures in this fund are for general street maintenance, traffic calming, outsourced paving, and traffic signal maintenance. Expenditures are based on the revenues received. There is no cash reserve requirement as this is a capital fund so it is spent down on capital projects.

In 2021, the City issued an infrastructure bond to fund city-wide street improvements. As a result, some of the outsourced paving expenses typically budgeted for in this fund were moved to the 2021 Infrastructure Bond Capital Fund (#455).

This fund supports a 50/50 matching grant (Community Crossings), funding \$1,000,000 as the matching portion as an Interfund transfer to the Local Road & Bridge Grant Fund (#265). The transfer from this fund was suspended in 2021 and the matching portion was covered by the 2021 Infrastructure Bond Capital Fund (#455) and this fund transferred \$2 million to the Motor Vehicle Highway Fund (#202). In 2022, this fund will resume the \$1 million matching transfer to Fund #265.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	LOIT Special Distribution	Fund Number	257
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Interest Earnings	3,417	3,388	3,388	-	1,315	127		127	1,187	10%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	3,417	3,388	3,388	-	1,315	127		127	1,187	10%

Expenditures by Type

Services & Charges										
Professional Services	-	184,782	-	704	-	-		-	-	-
Total Services & Charges	-	184,782	-	704	-	-		-	-	-
Capital	-	4,314	-	52,635	18,804	-		-	18,804	0%
Total Expenditures	-	189,096	-	53,339	18,804	-		-	18,804	0%

Net Surplus / (Deficit)	3,417	(185,709)	3,388	(53,339)	(17,489)	127		127		
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Beginning Cash Balance	245,630	266,588	245,630		245,630					
Cash Adjustments	17,541	164,751	(775)		-					
Ending Cash Balance	266,588	245,630	248,243		228,141	32,882				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement - one-time distribution - spend down to zero

Fund Purpose:

This fund was established in 2016, per the Indiana State Board of Accounts (SBOA), to receive a one-time payment of local income taxes from the State for the purpose of infrastructure expenditures. Per the state statute (Senate Enrolled Act 67), a minimum of 75% must be spent on infrastructure projects. A total of \$4,217,549, representing 75% of the total distribution, was deposited in May 2016, comprised of \$4,160,901 distributed to the City and \$56,648 distributed to the Redevelopment Authority. The remainder was deposited into the Rainy Day Fund (#102).

Explanation of Revenue Sources:

Based on the fund purpose listed above, the one-time payment of local income tax received for infrastructure improvements has been expended and therefore this fund is slated to be inactivated once all funds are spent.

Explanation of Expenditures and Significant Changes/Variations:

The City continues to use this cash to help fund infrastructure projects. The fund should be spent down in the next year or so. Projects are managed by the Engineering division of the Department of Public Works.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Local Road & Bridge Grant	Fund Number	265
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	1,350,100	1,000,000	1,000,000	1,500,000	1,500,000	-		-	1,500,000	0%
Interest Earnings	23,684	50,707	50,707	4,106	-	0		0	-	-
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	1,000,000	-	-	1,500,000	-	-		-	-	-
Total Revenue	2,373,784	1,050,707	1,050,707	3,004,106	1,500,000	0		0	1,500,000	0%

Expenditures by Type										
Services & Charges										
Repairs & Maintenance	594,751	3,105,996	1,229,350	3,993,345	3,785,821	13,999	1,866,301	1,880,301	1,905,520	50%
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	594,751	3,105,996	1,229,350	3,993,345	3,785,821	13,999	1,866,301	1,880,301	1,905,520	50%

Capital	-	-	-	-	-	-		-	-	-
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Total Expenditures	594,751	3,105,996	1,229,350	3,993,345	3,785,821	13,999	1,866,301	1,880,301	1,905,520	50%
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Net Surplus / (Deficit)	1,779,033	(2,055,289)	(178,642)	(989,239)	(2,285,821)	(13,999)		(1,880,300)		
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Beginning Cash Balance	704,875	1,391,493	704,875		704,875					
Cash Adjustments	(1,092,415)	1,368,671	1,950,821		-					
Ending Cash Balance	1,391,493	704,875	2,477,054		(1,580,946)	(13,914)				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

Fund Purpose:
 This fund was established (ordinance 10486-16) to account for the receipt of the Community Crossings state grant and matching revenue (50/50) and for the payment of expenditures on eligible projects, per the Indiana State Board of Accounts (SBOA).

 Community Crossings is a partnership between the Indiana Department of Transportation (INDOT) and Hoosier communities, both urban and rural, to invest in infrastructure projects that catalyze

Explanation of Revenue Sources:
 In February 2017, the City received its first Community Crossings matching grant from INDOT for \$1 million.
 The City's matching portion is covered by interfund transfers from other City funds. The transfers have come from the following funds: **2017** - \$1 million - LOIT 2016 Special Distribution Fund (#257) | **2018** - \$670,000 - LOIT 2016 Special Distribution Fund (#257) | **2019** - \$553,253 - Local Road & Street Fund (#251) | **2020** - \$1 million - Local Road & Street Fund (#251), \$522,365 - Major Moves Construction Fund (#412) | **2021** - \$1 million - 2021 Infrastructure Bonds Fund (#455) | **2022** - \$1 million - Local Road & Street Fund (#251)

Explanation of Expenditures and Significant Changes/Variations:
 Expenditures are calculated on anticipated grant proceeds, plus the City's matching portion funded by Local Road & Street Fund (#251). The Community Crossings Matching Grant project includes pavement reconstruction - asphalt milling and resurfacing and curb ramps. Projects are managed by the Engineering division of the Department of Public Works.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Major Moves Construction	Fund Number	412
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	32,517	238,248	238,248	-	-	-		-	-	-
Interest Earnings	26,999	53,463	53,463	3,463	18,513	2,335		2,335	16,178	13%
Other Income	493,328	493,328	493,328	120,892	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	552,844	785,039	785,039	124,355	18,513	2,335		2,335	16,178	13%

Expenditures by Type

Supplies	-	628,041	350,000	-	-	-		-	-	-
Services & Charges										
Professional Services	217,156	97,521	217,979	178,882	88,354	2,125	86,229	88,354	-	100%
Repairs & Maintenance	450,000	-	-	-	-	-		-	-	-
Total Services & Charges	667,156	97,521	217,979	178,882	88,354	2,125	86,229	88,354	-	100%
Capital	196,985	33,493	316,921	583,942	191,537	-	191,494	191,494	43	100%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	864,141	759,056	884,900	762,824	279,890	2,125	277,722	279,847	43	100%

Net Surplus / (Deficit)	(311,297)	25,983	(99,862)	(638,470)	(261,378)	210		(277,512)		
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Beginning Cash Balance	1,889,193	1,386,436	1,889,193		1,889,193					
Cash Adjustments	(191,461)	476,775	(217,032)		-					
Ending Cash Balance	1,386,436	1,889,193	1,572,300		1,627,816	602,222				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

This fund was established in 2006 with the City's share of the proceeds for the lease of the Indiana Toll Road (I-80/90). The fund is used to finance capital improvements projects managed by the Engineering division of the Department of Public Works.

Per Indiana Code Section 8-14-16-5, "money in the fund may be expended only for the following purposes: (1) Construction of highways, roads, and bridges; (2) In a county that is a member of the northwest Indiana regional development authority, or in a city or town located in such a county, any purpose for which the regional development authority may make expenditures under IC 36-7-5; (3) Providing funding for economic development projects (as defined in IC 6-3.5-7-13.1(c)(1) or IC 6-3.5-7-13.1(c)(2)(A) through IC 6-3.5-7-13.1(c)(2)(K)); (4) Matching federal grants for a purpose described in this section; (5) Providing funding for interlocal agreements under IC 36-1-7 for a purpose described in this section; (6) Providing the county's, city's, or town's contribution to a regional

Explanation of Revenue Sources:

This fund receives principal and interest income from interfund loans (debt schedules #84 & #85) being repaid by the River East Residential TIF Fund (#436). The loans will be paid off in 2024 and 2029. This fund also receives revenue from interest earned on the fund's cash balance.

Since the original funding for Major Moves was realized in 2006 from the lease proceeds of the Indiana Toll Road and the interfund loans will eventually be paid off, there will be no funding source remaining by 2029. At that time, this fund will be spent down to zero.

Explanation of Expenditures and Significant Changes/Variations:

For 2021, \$450,000 was budgeted for the Streets Division to use for street paving materials. In 2022, internal street paving materials decreased to \$350,000. Budgeted for 2022 is \$450,000 for Contracted Paving - as part of the City's Rebuilding our Streets Initiative. Also funded in 2022 is \$200,000 Flashing Beacon and \$300,000 Guardrail Installation.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2021 Infrastructure Bond Capital	Fund Number	455
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	37,031	48,402	48,402	-	13,472	1,154		1,154	12,318	9%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	37,031	48,402	48,402	-	13,472	1,154		1,154	12,318	9%

Expenditures by Type	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Capital	1,761,110	1,236,390	276,767	446,483	46,983	-		-	46,983	0%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	1,761,110	1,236,390	276,767	446,483	46,983	-		-	46,983	0%

Net Surplus / (Deficit)	(1,724,079)	(1,187,989)	(228,365)	(446,483)	(33,511)	1,154		1,154
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Beginning Cash Balance	3,836,482	-	3,836,482		3,836,482			Cash Reserves Target
Cash Adjustments	(2,112,403)	5,024,470	(1,306,106)		-			No reserve requirement - Bond capital fund - spend down to zero
Ending Cash Balance	-	3,836,482	2,302,010		3,802,970	297,573		
Cash Reserves Target	-	-	-		-			

Fund Purpose:
This fund was established to track the expenditures of the proceeds from the LIT Lease Rental Revenue Bonds, Series 2021. The bonds were issued to fund street and neighborhood infrastructure projects. The bonds were secured with local income tax funding and are being repaid by the Local Income Tax Economic Development Fund (#408). Payment of debt service principal and interest to the bondholders is recorded in the Building Corporation Fund (#755).

Explanation of Revenue Sources:
The bonds were closed on May 12, 2021 with a par amount of \$7,610,000 and a premium of \$1,250,022, a total of \$8,860,022. The bonds have a net interest rate of 3.4%. The bond proceeds and cost of issuance were accounted for in the Building Corporation Fund (#755). The net amount of \$8,601,026 was transferred from Fund #755 to this bond capital fund to be used towards the

Explanation of Expenditures and Significant Changes/Variations:
The bonds proceeds will be spent towards improving the City's neighborhoods through street and infrastructure improvements. In 2021, \$1,000,000 was transferred to the Local Road & Bridge Grant Fund (#265) as the City's match portion for the Community Crossings state matching grant from the Indiana Department of Transportation (INDOT). In 2022, the Local Road & Street Fund (#251) will resume the matching transfer.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Solid Waste Operations	Fund Number	610
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	6,909,550	7,622,504	7,622,504	8,256,538	8,256,538	627,678		627,678	7,628,860	8%
Intergov./ Grants	7,410	8,636	8,636	-	-	-		-	-	-
Interest Earnings	3,406	8,323	8,323	10,970	18,478	6,874		6,874	11,605	37%
Other Income	63,306	18,231	18,231	45,000	45,000	-		-	45,000	0%
Interfund Transfers In	263,687	527,035	527,035	-	-	-		-	-	-
Total Revenue	7,247,359	8,184,729	8,184,729	8,312,508	8,320,016	634,552		634,552	7,685,465	8%

Expenditures by Type

Personnel										
Salaries & Wages	1,223,746	1,265,563	1,320,819	1,482,946	1,504,929	169,775	-	169,775	1,335,154	11%
Fringe Benefits	478,575	526,275	542,699	747,879	708,159	63,690	-	63,690	644,469	9%
Total Personnel	1,702,321	1,791,838	1,863,518	2,230,825	2,213,088	233,465	-	233,465	1,979,623	11%
Supplies										
	434,548	306,830	282,404	567,435	562,404	4,812	332,734	337,546	224,859	60%
Services & Charges										
Printing & Advertising	13,059	12,003	-	18,241	17,986	-	-	-	17,986	0%
Repairs & Maintenance	1,844,161	1,893,174	1,536,291	1,239,169	1,558,489	105,294	5,849	111,142	1,447,347	7%
Education & Training	180	4,068	132	20,400	16,535	-	1,085	1,085	15,450	7%
Travel	-	-	-	15,300	8,747	-	-	-	8,747	0%
Other Services & Charges	1,085,570	1,127,500	1,377,466	1,394,368	1,391,273	134,783	1,241,859	1,376,642	14,631	99%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	2,942,970	3,036,744	2,913,890	2,687,477	2,993,030	240,077	1,248,792	1,488,870	1,504,161	50%
Operating Expenditures	5,079,840	5,135,412	5,059,811	5,485,737	5,768,522	478,354	1,581,526	2,059,880	3,708,643	36%
Bad Debt	670,719	219,772	206,880	259,035	259,035	8,051	-	8,051	250,984	3%
Interfund										
Interfund Allocations	1,187,501	1,361,480	1,479,707	1,579,144	1,661,307	138,494	-	138,494	1,522,813	8%
Interfund Transfers Out	981,664	899,690	933,000	1,338,315	1,504,870	752,435	-	752,435	752,435	50%
Total Interfund	2,169,165	2,261,170	2,412,707	2,917,459	3,166,177	890,929	-	890,929	2,275,248	28%
Total Expenditures	7,919,724	7,616,354	7,679,398	8,662,231	9,193,733	1,377,334	1,581,526	2,958,860	6,234,875	32%

Beginning Cash Balance	906,471	87,032	906,471		906,471					
Cash Adjustments	(147,073)	251,064	(1,116,969)		-					
Ending Cash Balance	87,032	906,471	294,832		32,753	1,016,881				
Cash Reserves Target	791,972	761,635	767,940		919,373					

Cash Reserves Target

10% of Annual expenditures

Fund Purpose:

This fund was established to account for the operations of the Solid Waste Division of the Department of Public Works. Solid Waste provides weekly trash collection service. Additional services available to residents include trash extra bulky collection, weekly yard waste collection, yard waste extra bulky collection, and Christmas tree collection.

Explanation of Revenue Sources:

This fund is funded by charging City residents a monthly fee for pick-up and disposal of trash at an area landfill/transfer station and recycling centers. The most recent rate increases were in 2008 (ordinance no. 9861-08), 2017 (ordinance no. 10400-15), and 2021 (ordinance no. 10797-21).

At the end of 2020, the Common Council approved an interfund loan from the Sewage Works Operations Fund (#641) to this fund in order to ensure the cash balance was not negative at year-end. The loan was repaid June 30, 2021.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - The personnel budget includes the wages and benefits for twenty-five (25) full-time employees and a small budget for one (1) part-time employee. Rates for drivers have gone up significantly. | **Supplies** - The supplies budget includes fuel for the trash trucks, trash and yard waste totes, uniforms, and other small operating supplies. | **Services** - The repair & maintenance budget includes R&M for the trash trucks. The majority of the budget for other charges & services is for landfill costs (approx. \$1.2 million budgeted for 2022). Landfill costs have continued to increase as the volume of trash collected rises year after year. However, the City does not charge residents based on the volume of trash picked up so there is no additional revenue to help offset the increased costs. The City will continue to look for ways to be more efficient and/or raise more revenue. | **Capital** - Solid Waste's capital needs are tracked in a separate capital fund (#611). Funds are transferred to capital fund as needed for the payment of debt service payments for capital leases. The City purchases new trash trucks through 5-year capital leases.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Solid Waste Capital						Fund Number	611		
Fund Type	Enterprise Funds						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	1,516	5,297	5,297	-	51,261	3,866		3,866	47,395	8%
Debt Proceeds	1,559,726	1,225,000	1,225,000	-	2,400,000	-		-	2,400,000	0%
Interfund Transfers In	981,664	899,690	899,690	1,338,315	1,504,870	752,435		752,435	752,435	50%
Total Revenue	2,542,907	2,129,987	2,129,987	1,338,315	3,956,131	756,301		756,301	3,199,830	19%
Expenditures by Type										
Services & Charges										
Debt Service Principal	950,448	928,231	1,054,761	1,206,567	1,365,562	236,021	-	236,021	1,129,541	17%
Debt Service Interest & Fees	31,216	48,912	48,099	138,126	139,308	6,416	-	6,416	132,891	5%
Total Services & Charges	981,664	977,143	1,102,860	1,344,694	1,504,870	242,437	-	242,437	1,262,432	16%
Capital	758,270	-	2,764,101	1,965,676	1,375,250	-	968,837	968,837	406,413	70%
Total Expenditures	1,739,934	977,143	3,866,961	3,310,370	2,880,120	242,437	968,837	1,211,274	1,668,845	42%
Net Surplus / (Deficit)	802,972	1,152,844	(1,736,974)	(1,972,055)	1,076,011	513,864		(454,974)		
Beginning Cash Balance	779,163	388,126	779,163		779,163					
Cash Adjustments	(1,194,009)	(761,807)	2,539,839		-					
Ending Cash Balance	388,126	779,163	1,582,027		1,855,174	514,126				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

This fund was established to account for capital expenditures and debt service related to the Solid Waste Division of the Department of Public Works. Some equipment is purchased through capital leases which are paid off over 5 years.

Explanation of Revenue Sources:

This fund receives interfund transfers from the Solid Waste Operations Fund (#610) to cover expenditures as needed. Debt proceeds are from capital leases. The funds are held by an escrow agent

Explanation of Expenditures and Significant Changes/Variations:

Over the next five years, Solid Waste plans to replace older trucks with side-load dedicated units, replacing about two trucks a year. These trucks will be purchased with capital lease proceeds. The principal and interest expense budgeted is for capital lease payments for the trucks.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Water Works Operations							Fund Number	620	
Fund Type	Enterprise Funds							Control	City Funds	
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	19,141,578	19,884,402	19,884,402	21,693,111	21,693,111	1,500,212		1,500,212	20,192,899	7%
Interest Earnings	95,051	187,240	187,240	136,803	-	66,543		66,543	(66,543)	-
Other Income	41,395	510,566	510,566	18,055	18,055	5,795		5,795	12,260	32%
Interfund Allocation Reimb	1,414,701	1,633,074	1,633,074	1,655,108	1,967,892	167,227		167,227	1,800,665	8%
Interfund Transfers In	294,627	134,865	134,865	-	-	-		-	-	-
Total Revenue	20,987,352	22,350,147	22,350,147	23,503,077	23,679,058	1,739,777		1,739,777	21,939,281	7%
Total Expenditures	23,078,188	19,134,577	17,801,468	24,701,815	26,453,264	3,610,553	2,174,684	5,785,237	20,668,028	22%
Expenditures by Type										
Personnel										
Salaries & Wages	3,497,540	3,777,318	3,648,854	4,336,218	4,446,799	441,373	-	441,373	4,005,426	10%
Fringe Benefits	1,503,528	1,515,511	1,436,060	2,031,432	1,647,844	148,736	165	148,901	1,498,943	9%
Total Personnel	5,001,068	5,292,830	5,084,914	6,367,650	6,094,643	590,109	165	590,274	5,504,369	10%
Supplies	1,604,334	1,598,311	1,537,179	2,505,167	2,223,032	90,953	309,253	400,206	1,822,826	18%
Services & Charges										
Professional Services	760,096	872,977	1,227,334	2,124,466	2,401,627	205,841	472,971	678,812	1,722,814	28%
Printing & Advertising	7,168	2,341	2,683	7,520	22,500	-	-	-	22,500	0%
Utilities	828,854	893,492	880,936	956,813	959,097	101,395	-	101,395	857,702	11%
Repairs & Maintenance	411,658	402,687	477,557	882,229	784,195	73,884	63,837	137,721	646,474	18%
Education & Training	15,517	22,722	8,509	37,438	35,450	-	659	659	34,791	2%
Travel	-	3,775	3,735	23,715	12,146	-	2,209	2,209	9,937	18%
Other Services & Charges	2,536,459	2,529,469	2,918,953	4,229,006	3,730,837	274,664	1,325,590	1,600,254	2,130,584	43%
Debt Service Principal	201,048	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	3,131	-	-	-	-	-	-	-	-	-
Total Services & Charges	4,763,931	4,727,463	5,519,708	8,261,186	7,945,853	655,785	1,865,267	2,521,051	5,424,802	32%
Operating Expenditures	11,369,334	11,618,604	12,141,801	17,134,004	16,263,527	1,336,847	2,174,684	3,511,531	12,751,997	22%
Bad Debt	1,103,072	303,108	327,535	236,865	434,865	11,381	-	11,381	423,484	3%
Interfund										
Interfund Allocations	2,342,714	2,856,398	3,567,849	3,853,754	3,766,639	313,904	-	313,904	3,452,734	8%
PILOT	1,613,639	1,606,468	1,638,597	1,602,400	1,575,974	787,987	-	787,987	787,987	50%
Interfund Transfers Out	6,649,430	2,750,000	125,686	1,874,793	4,412,259	1,160,434	-	1,160,434	3,251,826	26%
Total Interfund	10,605,783	7,212,866	5,332,132	7,330,946	9,754,872	2,262,325	-	2,262,325	7,492,547	23%
Total Expenditures	23,078,188	19,134,577	17,801,468	24,701,815	26,453,264	3,610,553	2,174,684	5,785,237	20,668,028	22%
Net Surplus / (Deficit)	(2,090,837)	3,215,570	4,548,680	(1,198,738)	(2,774,206)	(1,870,776)		(4,045,460)		
Beginning Cash Balance	6,550,457	4,840,727	6,550,457		6,550,457					
Cash Adjustments	381,106	(1,505,840)	(6,340,354)		-					
Ending Cash Balance	4,840,727	6,550,457	4,758,783		3,776,251	15,232,695				
Cash Reserves Target	1,153,909	956,729	890,073		1,322,663					

Cash Reserves Target
5% of Annual expenditures

Fund Purpose:

This fund was established to account for the revenues and operational expenses of the City-owned water utility. This fund also provides the monies for debt service obligations and capital improvements through transfer of monies to other water utility funds. The water utility is run by the Water Works Division of the Department of Public Works. Water Works solely utilizes groundwater to serve more than 112,000 customers. There are nine well fields which can produce water to be treated before making its way to homes and businesses via 550+ miles of water main. Water Works staff regularly conducts thorough testing on the groundwater before, during and after treatment, as well as throughout the distribution system. Water being distributed meets or exceeds all drinking water regulations.

Explanation of Revenue Sources:

The general source of the water utility's revenue comes from the water service that is provided to its customers. The last rate increase was approved in 2021 (ordinance no. 10797-21). The purpose of the comprehensive rate adjustment is to provide a multi-year plan that meets the operational and capital needs of the utilities, gradually adjusting rates to generate sufficient cash flow. The increases are based on recommendations of a comprehensive utility long-term rate plan commissioned by the City. Changes to water rates are subject to approval of the Indiana Utility Regulatory Commission (IURC). Charges for services revenue forecast assumptions remain conservative. Other Income consists of reimbursements and other miscellaneous type sales. Interfund Allocation Reimbursement consists of the Utility Customer Service Allocation, which allocates the operational costs of the customer service department to benefiting operations including Sewage Works (Fund #641), Solid Waste (Fund #610), and Project ReLeaf (Fund #655); and the Payroll Cost Allocation, which allocates a portion of wages and benefits for positions that serve other divisions within the Department of Public Works. This fund also receives interest earnings from the other water utility funds (#624, 625, 626 and 629) for interest earned on cash balances in those funds that is subsequently transferred to this fund.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Operational expenditures include those incurred in operating source of supply and pumping facilities, treatment facilities and distribution facilities. In addition, customer service costs are related to utility billing and collections. | **Personnel** - The personnel budget includes the wages and benefits for 68 full-time employees, and \$86k for part-time and seasonal wages. | **Supplies** - The supplies budget includes inventory such as replacement parts for water mains and hydrants, repair & maintenance materials, concrete supplies, water treatment chemicals, laboratory supplies, fuel for vehicles and equipment, hardware supplies such as small tools & equipment, office supplies, and other small operating supplies. | **Services** - The repair & maintenance budget includes R&M for vehicles, equipment, buildings, and minor water infrastructure repairs. The utilities budget includes the costs of electric, natural gas, and water for the Water Works Division's facilities and distribution sites. Professional services include well cleaning, electrical services, large meter testing, evaluation studies, and more. Other charges & services includes \$1.1 million for various services associated with the utility's customer service billing and collections activities such as credit card processing fees, bill production and mailing, and utility billing software charges. Other charges and services also includes \$1.1 million for plumbing contractors for the Water Insurance Service Line Leak Program. | **Debt service** principal and interest payments are for capital leases used to purchase water meters. The leases will be paid off in 2021 and 2022 (debt schedules #149 & #158). | **Interfund Transfers Out** include transfers to the Water Works Sinking Fund (#625) to fund debt service principal and interest payments on bonds, transfers to the Water Works Capital Fund (#622) to fund capital expenditures, and transfers to the Water Works Operations & Maintenance (O&M) Reserve (Fund #629). | Payment in lieu of taxes (**PILOT**) is transferred to the General Fund (#101). PILOT is calculated as 3% of the net book value of the Water Utility's capital assets. | **Capital** - Water Work's capital needs are tracked in a separate capital fund (#622). Funds are transferred as needed to cover capital expenditures.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Water Works Capital	Fund Number	622
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	251,905	(106,004)	(106,004)	210,000	210,000	2,138		2,138	207,863	1%
Interest Earnings	153,064	227,703	227,703	208,820	498,140	59,067		59,067	439,073	12%
Other Income	7,084	2,392	2,392	-	14,379	-		-	14,379	0%
Interfund Transfers In	3,971,704	-	-	400,000	2,000,000	-		-	2,000,000	0%
Bond Proceeds	-	-	-	7,673,000	17,000,000	-		-	17,000,000	0%
Total Revenue	4,383,757	124,091	124,091	8,491,820	19,722,519	61,205		61,205	2,661,315	0%

Expenditures by Type										
Services & Charges										
Professional Services	42,253	132,973	432,412	29,103	1,800,982	-	1,667,319	1,667,319	133,663	93%
Other Services & Charges	-	-	-	-	15,995	-	-	-	15,995	0%
Total Services & Charges	42,253	132,973	432,412	29,103	1,816,977	-	1,667,319	1,667,319	149,658	92%
Capital	3,271,169	4,104,934	1,604,614	18,197,173	61,229,814	195,512	8,250,119	8,445,631	52,784,183	14%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	3,313,423	4,237,907	2,037,026	18,226,276	63,046,791	195,512	9,917,438	10,112,950	52,933,841	16%

Net Surplus / (Deficit)	1,070,334	(4,113,816)	(1,912,935)	(9,734,455)	(43,324,272)	(134,308)	(10,051,745)
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Beginning Cash Balance	9,672,979	7,652,044	9,672,979		9,672,979			Cash Reserves Target No reserve requirement - Capital fund - spend down to zero
Cash Adjustments	(3,091,269)	6,134,751	3,299,811		-			
Ending Cash Balance	7,652,044	9,672,979	11,059,854		(33,651,293)	16,110,368		
Cash Reserves Target	-	-	-		-	-		

Fund Purpose:
This fund was established to account for acquiring, constructing, and improving water utility capital assets. Water utility capital assets include wells, reservoirs, transmission and distribution mains,

Explanation of Revenue Sources:
This fund receives interfund transfers from the Water Works Operations Fund (#620) as needed to cover capital expenditures. This fund also receives revenue from a system development fee: a one-time capital contribution charged to customers making a new connection to the water system.

Explanation of Expenditures and Significant Changes/Variations:
2023 Adopted Budget includes:
Equipment: \$25,000
 • (1) Trailer 20' Long for Dump Truck
Vehicles: \$462,000
 • (1) Tandem Axle Dump Truck - \$275,000
 • (2) Mini Cargo Vans - \$66,000
 • (1) Pickup Valve Truck - \$65,000
 • (2) Hybrid Vehicles - \$56,000
Water Mains: \$1,900,000
 • New Main on Lathrop Street-Bendix Drive to Portage Avenue - \$888,000
 • Water main, hydrant, and valve replacement - \$715,000
 • New on Trail ROW-Dublin Street to Cripe Street - \$297,000
Water Meter Replacement - \$4,000,000
System Renewal Projects- TBD - \$2,500,000
Services for Capital Planning - \$100,000

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Water Works Customer Deposit	Fund Number	624
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	12,668	38,236	38,236	-	28,036	5,711		5,711	22,325	20%
Total Revenue	12,668	38,236	38,236	-	28,036	5,711		5,711	22,325	20%

Expenditures										
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	12,668	38,236	38,236	-	28,036	5,711		5,711		
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Beginning Cash Balance	1,279,314	1,263,319	1,279,314		1,279,314					
Cash Adjustments	(28,663)	(22,240)	(2,039)		-					
Ending Cash Balance	1,263,319	1,279,314	1,315,511		1,307,351	1,473,887				
Cash Reserves Target	1,263,319	1,279,314	1,315,511		1,307,351					

Cash Reserves Target
100% cash reserves for customer deposits

Fund Purpose:
 This fund was established to retain the security deposits collected from utility customers. Upon termination of service, the security deposited is refunded in the form of a credit to the customer's final bill.

Explanation of Revenue Sources:
 Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

Explanation of Expenditures and Significant Changes/Variations:
 Historically, interest earned on this fund's cash balance was transferred to the Water Works Operations Fund (#620). In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Water Works Sinking (Debt Service)	Fund Number	625
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	18,171	54,408	54,408	-	40,783	4,286		4,286	36,497	11%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	2,662,430	2,750,000	2,750,000	1,474,793	2,283,991	1,182,676		1,182,676	1,101,315	52%
Total Revenue	2,680,601	2,804,408	2,804,408	1,474,793	2,324,774	1,186,963		1,186,963	1,137,812	51%

Expenditures by Type

Services & Charges										
Debt Service Principal	1,248,939	1,045,513	786,373	2,514,703	1,622,829	1,132,262	-	1,132,262	490,567	70%
Debt Service Interest & Fees	390,368	356,162	303,770	1,131,985	1,467,047	165,495	-	165,495	1,301,552	11%
Total Services & Charges	1,639,307	1,401,675	1,090,143	3,646,688	3,089,877	1,297,757	-	1,297,757	1,792,119	42%

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	1,639,307	1,401,675	1,090,143	3,646,688	3,089,877	1,297,757	-	1,297,757	1,792,119	42%
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Net Surplus / (Deficit)	1,041,294	1,402,734	1,714,266	(2,171,895)	(765,102)	(110,794)		(110,794)		
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Beginning Cash Balance	-	2,323	-		-					
Cash Adjustments	(1,038,971)	(1,405,057)	559,522		-					
Ending Cash Balance	2,323	-	2,273,787		(765,102)	1,032,772				
Cash Reserves Target	2,323	-	2,273,787		(765,102)					

Cash Reserves Target

No reserve requirement

Fund Purpose:

This fund was established to account for the payment of debt service obligations for Water Works, including bond principal and interest payments and paying agent fees.

Explanation of Revenue Sources:

This fund receives interfund transfers from the Water Works Operations Fund (#620) as needed to cover debt service obligations. Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

Current debt includes:

- 2012 Water Works Refunding Bonds, Refund 2002 - scheduled to retire on 1/1/23 with final payment being made in December 2022, (debt schedule #25)
- 2009 Water Works Improvements, State Revolving Fund - scheduled to retire on 1/1/30 with final payment being made in December 2029, (debt schedule #68)
- 2012 Water Works Revenue Bond - scheduled to retire on 1/1/33 with final payment being made in December 2032, (debt schedule #99)
- 2016 Water Works Refunding Bonds, Refund 2000 & 2006 - scheduled to retire on 1/1/27 with final payment being made in December 2026, (debt schedule #156)
- 2019 Amended Water Works Revenue Bonds of 2009, Series B - scheduled to retire on 1/1/30 with final payment being made in December 2029, (debt schedule #69)

Historically, interest earned on this fund's cash balance was transferred to the Water Works Operations Fund (#620). In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Water Works Bond Reserve	Fund Number	626
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	13,836	42,407	42,407	-	33,547	6,909		6,909	26,637	21%
Interfund Transfers In	-	-	-	-	128,268	10,689		10,689	117,579	8%
Total Revenue	13,836	42,407	42,407	-	161,815	17,598		17,598	144,216	11%

Expenditures										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	13,836	42,407	42,407	-	161,815	17,598		17,598		
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Beginning Cash Balance	1,422,804	1,422,800	1,422,804		1,422,804					
Cash Adjustments	(13,840)	(42,403)	(33,101)		-					
Ending Cash Balance	1,422,800	1,422,804	1,432,109		1,584,619	1,842,728				
Cash Reserves Target	1,422,800	1,422,804	1,432,109		1,584,619					

Cash Reserves Target
100% cash reserves per bond covenants

Fund Purpose:
This fund was established to ensure compliance with certain debt service bond covenants. The required cash balance is determined by the debt service financing arrangements at the time of issuance. The debt service reserve amount is used towards the last debt service payment.

Explanation of Revenue Sources:
Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

Explanation of Expenditures and Significant Changes/Variations:
Historically, excess interest earned on this fund's cash balance is transferred to the Water Works Operation Fund (#620). In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Water Works Operations & Maintenance Reserve	Fund Number	629
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	28,377	85,903	85,903	-	63,266	12,856		12,856	50,410	20%
Interfund Transfers In	15,296	-	-	-	-	-		-	-	-
Total Revenue	43,673	85,903	85,903	-	63,266	12,856		12,856	50,410	20%

Expenditures										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	43,673	85,903	85,903	-	63,266	12,856		12,856		
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Beginning Cash Balance	2,912,652	2,912,652	2,912,652		2,912,652					
Cash Adjustments	(43,673)	(85,903)	(51,780)		-					
Ending Cash Balance	2,912,652	2,912,652	2,946,775		2,975,918	3,315,603				
Cash Reserves Target	2,738,674	2,731,309	3,674,236		3,674,236					

Cash Reserves Target
16.67% of annual operating expenses in Fund 620, net of transfers

Fund Purpose:

This fund was established to hold cash reserves equivalent to two months of budgeted operating expenses in the Water Works Operations Fund (#620). This serves as fiscal protection against the risk of revenue shortfalls, emergencies, and other economic risks that may impact the water utility's ability to meet financial commitments.

Explanation of Revenue Sources:

If this fund's cash falls below the reserve requirement, the Water Works Operations Fund (#620) will transfer funds to increase the cash reserves.

Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

Once this fund's cash balance met the reserve requirement, any excess interest earned was transferred to the Water Works Operations Fund (#620).

In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 620 rather than transferring it.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Sewer Repair Insurance	Fund Number	640
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	701,488	703,574	703,574	666,095	666,095	59,582		59,582	606,513	9%
Interest Earnings	27,093	54,170	54,170	16,699	25,175	4,960		4,960	20,215	20%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	48,167	6,390	6,390	-	-	-		-	-	-
Total Revenue	776,748	764,134	764,134	682,794	691,270	64,542		64,542	626,728	9%

Expenditures by Type

Personnel										
Salaries & Wages	119,081	130,097	134,105	147,565	152,952	17,140	-	17,140	135,812	11%
Fringe Benefits	55,024	55,746	56,550	65,258	63,237	5,301	-	5,301	57,936	8%
Total Personnel	174,105	185,844	190,655	212,823	216,189	22,441	-	22,441	193,748	10%

Supplies	42,321	40,016	69,570	134,645	76,988	15,859	4,160	20,019	56,970	26%
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Services & Charges										
Printing & Advertising	-	-	-	200	-	-	-	-	-	-
Repairs & Maintenance	474,934	589,860	621,712	967,588	952,310	51,041	72,295	123,336	828,974	13%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	474,934	589,860	621,712	967,788	952,310	51,041	72,295	123,336	828,974	13%

Operating Expenditures	691,360	815,720	881,938	1,315,256	1,245,487	89,341	76,455	165,796	1,079,692	13%
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Bad Debt	57,952	8,820	14,932	-	6,500	464	-	464	6,036	7%
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Interfund Allocations	96,195	100,897	98,073	97,900	122,629	10,211	-	10,211	112,418	8%
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Total Expenditures	845,507	925,437	994,942	1,413,156	1,374,616	100,016	76,455	176,471	1,198,146	13%
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Net Surplus / (Deficit)	(68,759)	(161,304)	(230,809)	(730,361)	(683,346)	(35,474)		(111,929)		
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Beginning Cash Balance	2,003,861	2,052,857	2,003,861		2,003,861					
Cash Adjustments	117,756	112,307	178,911		-					
Cash Reserves Target	211,377	231,359	248,736		343,654					
									Cash Reserves Target	
									25% of Annual expenditures	

Fund Purpose:

This fund was established in 1980 (ordinance 6811-80) to account for the repair and/or replacement of private sewer connections. The Sewer Insurance program is funded by a monthly charge on City residents' sewer bills. The City is responsible for the main sewer line; from the main line to the house is the homeowner's responsibility. This program helps residents who have an issue with their lateral that cannot be resolved by a simple clean-out by a plumber, i.e., collapsed line, complete root infiltration, etc. that requires excavation work - a "dig". The program is set up so that the homeowner pays a maximum \$500 deductible toward the cost of the repair and the City pays the rest.

Explanation of Revenue Sources:

This fund collects a monthly charge on City residents' sewer bills. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures, Staff =SUMIF(TableCashBalanceByFund[Fund],R9C13,TableCashBalanceByFund[12/31/2021])

Personnel - The personnel budget includes the wages and benefits for two (2) full-time employees. | **Supplies** - The supplies budget includes materials, uniforms, and other small operating supplies. | **Services** - The repair & maintenance budget includes \$400k for outside contracted work and \$1,000 for R&M for equipment.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Sewage Works Operations						Fund Number	641		
Fund Type	Enterprise Funds						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	40,319,532	42,187,751	42,187,751	43,763,012	43,763,012	3,652,394		3,652,394	40,110,618	8%
Interest Earnings	247,071	568,907	568,907	115,405	684,664	171,255		171,255	513,408	25%
Other Income	106,610	68,553	68,553	2,000	4,600	17,927		17,927	(13,327)	390%
Interfund Allocation Reimb	463,761	461,751	461,751	421,322	380,037	31,670		31,670	348,367	8%
Interfund Transfers In	415,513	184,500	184,500	-	-	-		-	-	-
Total Revenue	41,552,487	43,471,462	43,471,462	44,301,739	44,832,313	3,873,246		3,873,246	40,959,066	9%
Expenditures by Division										
Sewers	7,807,448	7,048,829	6,403,311	8,108,833	8,262,817	738,652	336,601	1,075,252	7,187,564	13%
Concrete Crew	521,609	562,830	513,606	640,997	644,822	70,261	1,591	71,852	572,969	11%
Wastewater	32,097,845	28,653,161	23,034,326	44,713,091	35,319,777	4,869,236	2,444,527	7,313,763	28,006,014	21%
Organic Resources	1,506,046	1,167,251	1,696,224	1,888,911	2,040,986	91,441	6,564	98,004	1,942,982	5%
Total Expenditures	41,932,947	37,432,072	31,647,467	55,351,832	46,268,402	5,769,590	2,789,283	8,558,873	37,709,529	18%
Expenditures by Type										
Personnel										
Salaries & Wages	4,946,254	5,272,342	5,445,536	6,402,628	6,522,100	764,015	-	764,015	5,758,085	12%
Fringe Benefits	2,018,844	2,015,847	2,029,440	2,850,041	2,745,124	246,657	-	246,657	2,498,467	9%
Total Personnel	6,965,098	7,288,190	7,474,976	9,252,669	9,267,224	1,010,672	-	1,010,672	8,256,552	11%
Supplies	2,230,631	2,484,857	2,355,553	4,559,542	4,822,855	291,085	620,440	911,525	3,911,330	19%
Services & Charges										
Professional Services	590,275	1,065,584	191,971	395,686	360,842	3,534	157,863	161,397	199,445	45%
Printing & Advertising	1,182	4,135	1,981	7,240	6,470	171	55	226	6,244	3%
Utilities	1,267,312	1,337,488	1,361,164	1,539,308	1,798,005	122,735	-	122,735	1,675,270	7%
Repairs & Maintenance	1,677,658	1,731,522	2,951,638	3,054,255	3,753,405	141,758	326,721	468,478	3,284,927	12%
Education & Training	20,869	34,832	30,878	69,465	61,250	1,070	3,528	4,598	56,652	8%
Travel	10,417	14,539	22,986	43,210	40,295	1,355	6,853	8,208	32,087	20%
Other Services & Charges	1,889,515	2,636,784	1,894,083	5,650,849	5,746,145	184,557	1,673,822	1,858,379	3,887,766	32%
Debt Service Principal	188,482	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	2,935	-	-	-	-	-	-	-	-	-
Total Services & Charges	5,648,646	6,824,884	6,454,702	10,760,014	11,766,413	455,180	2,168,843	2,624,022	9,142,391	22%
Operating Expenditures	14,844,375	16,597,930	16,285,231	24,572,224	25,856,493	1,756,937	2,789,283	4,546,220	21,310,273	18%
Capital	20,610	-	-	-	-	-	-	-	-	-
Bad Debt	1,749,145	423,366	419,612	225,000	425,000	14,750	-	14,750	410,250	3%
Interfund										
Interfund Allocations	6,081,041	6,148,303	7,153,280	7,565,272	6,666,297	555,453	-	555,453	6,110,844	8%
PILOT	4,465,686	4,489,126	4,385,589	4,163,261	4,399,508	2,199,754	-	2,199,754	2,199,754	50%
Interfund Transfers Out	14,772,089	9,773,347	3,403,755	18,826,075	8,921,104	1,242,696	-	1,242,696	7,678,408	14%
Total Interfund	25,318,816	20,410,776	14,942,624	30,554,608	19,986,909	3,997,903	-	3,997,903	15,989,006	20%
Total Expenditures	41,932,947	37,432,072	31,647,467	55,351,832	46,268,402	5,769,590	2,789,283	8,558,873	37,709,529	18%
Net Surplus / (Deficit)	(380,459)	6,039,390	11,823,994	(11,050,093)	(1,436,089)	(1,896,344)		(4,685,627)		
Beginning Cash Balance	13,825,371	11,466,153	13,825,371		13,825,371					
Cash Adjustments	13,825,371	(3,680,173)	(11,828,303)		-					
Ending Cash Balance	11,466,153	13,825,371	13,821,063		12,389,282					
Cash Reserves Target	2,096,647	1,871,604	1,582,373		2,313,420					
Cash Reserves Target										
5% of Annual expenditures										

Fund Purpose:

This fund was established to account for the operations of the following divisions of the Department of Public Works: **Wastewater** - Facilitates the collection, treatment, and disposal of wastewater. Responsible for the operation of the treatment facility, which is a conventional activated sludge plant, the interceptor sewer system, the combined sewer overflow (CSO) system and the remote sewage lift stations. | **Sewers** - Oversees the repair and maintenance of approximately 700 miles of sanitary sewer and storm drains. Along with the sanitary and storm lines, Sewers also maintains around 10,000 catch basins, inlets, and drains. Maintenance of the sewer system is assisted by a vector truck outfitted with a specialized camera system that enables real-time viewing of the inside of the sewer lines. This allows for the identification of issues to be addressed before they become problems that can affect the public. Sewers also mows and upkeep the City's retention ponds. | **Organic Resources** - Recycles collected yard waste, leaves, and brush for compost and mulch products.

Explanation of Revenue Sources:

This fund receives revenue from charges for utility services for the City's residents. The last rate increase was approved in 2021 (ordinance no. 10797-21). The purpose of the comprehensive rate adjustment is to provide a multi-year plan that meets the operational and capital needs of the utilities, gradually adjusting rates to generate sufficient cash flow. The increases are based on recommendations of a comprehensive utility long-term rate plan commissioned by the City. The ordinance also established the Utility Assistance Program (UAP), to provide discounts to qualifying low-income customers. The program is funded by a monthly fee charged to all customers, starting out at \$1.75 per month with the option to increase it gradually over the years to support the program as needed. Interfund Allocation Reimbursement is the Payroll Cost Allocation, which allocates a portion of wages and benefits for positions that serve other divisions within the Department of Public Works. These positions are allocated out to the following Public Works divisions: Streets (Fund #202), Water Works (Fund #620), Sewer Insurance (Fund #640), and Concrete Crew. This fund also receives interest earnings from the other sewage works funds (#643 & 654) for interest earned on cash balances in those funds that is subsequently transferred to this fund.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Operational expenditures include those incurred in operating the wastewater treatment plant, maintaining the City's sewer system, and operating the Organic Resources facility which processes leaves, brush, wood and other yard waste. | **Personnel** - The personnel budget includes the wages and benefits for 89 full-time employees, and \$243k for part-time and seasonal wages. | **Supplies** - Includes supplies needed to operate the wastewater treatment plant, such as water treatment chemicals, laboratory supplies, repair & maintenance materials, fuel for vehicles and equipment, hardware supplies such as small tools & equipment, office supplies, and other small operating supplies. Also includes supplies for sewer repair & maintenance and the operations of Organic Resources. | **Services** - The repair & maintenance budget includes R&M for vehicles, equipment, buildings, and minor sewer infrastructure repairs. The utilities budget includes the costs of electric, natural gas, and water for the wastewater treatment plant facilities, organic resources, and 50% of the utilities costs for the Public Works Service Center (utilized by Sewers). The other 50% is paid for by the Streets division which is budgeted in the Motor Vehicle Highway Fund (#202). Professional services include contract lab analysis and biomonitoring that cannot be completed in-house. Other charges & services includes contractual services for main line repairs and engineering projects for storm/sanitary sewer system repair/rehab/stabilization. | **Debt service** principal and interest payments are for capital leases used to purchase vehicles and equipment. The leases will be paid off in 2021 and 2022 (debt schedules #149, 152, 158, & 164). | **Interfund Transfers Out** include transfers to the Sewage Works Sinking Fund (#649) to fund debt service payments on bonds and transfers to the Sewage Works Capital Fund (#642) to fund capital expenditures. | Payment in lieu of taxes (**PILOT**) is transferred to the General Fund (#101). PILOT is calculated as 3% of the net book value of Sewage Works' capital assets. | **Capital** - Sewage Works' capital needs are tracked in a separate capital fund (#642). Funds are transferred as needed to cover capital expenditures.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Sewage Works Capital	Fund Number	642
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	106,734	340,467	340,467	339,000	339,000	36,455		36,455	302,545	11%
Interest Earnings	201,511	402,237	402,237	-	106,837	3,669		3,669	103,168	3%
Other Income	19,550	-	-	-	-	5,369		5,369	(5,369)	-
Interfund Transfers In	3,874,147	-	-	10,412,670	2,900,000	-		-	2,900,000	0%
Bond Proceeds	-	32,150,000	32,150,000	-	-	-		-	-	-
Total Revenue	4,201,942	32,892,704	32,892,704	10,751,670	3,345,837	45,493	-	45,493	3,300,344	1%

Expenditures by Type

Services & Charges										
Professional Services	18,900	1,105,955	298,314	4,465,304	2,523,567	87,758	2,403,859	2,491,617	31,950	1%
Total Services & Charges	18,900	1,105,955	298,314	4,465,304	2,523,567	87,758	2,403,859	2,491,617	31,950	99%

Capital	3,300,931	2,311,537	4,019,494	24,214,663	33,344,971	1,473,416	10,890,238	12,363,654	20,981,318	37%
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Bad Debt	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	3,319,831	3,417,492	4,317,807	28,679,967	35,868,539	1,561,174	13,294,097	14,855,271	21,013,268	41%
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Net Surplus / (Deficit)	882,111	29,475,212	28,574,897	(17,928,297)	(32,522,702)	(1,515,681)	(14,809,778)			
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Beginning Cash Balance	14,359,708	13,821,218	14,359,708		14,359,708					
Cash Adjustments	(1,420,601)	(28,936,722)	(42,934,605)		-					
Ending Cash Balance	13,821,218	14,359,708	-		(18,162,994)	67,983				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Capital fund - spend down to zero

This fund was established to account for the purchase of capital equipment and to fund major renovations/restorations for the following divisions of the Department of Public Works: Wastewater, Sewers, Organic Resources, and Concrete Crew.

Explanation of Revenue Sources:

This fund receives interfund transfers from the Sewage Works Operations Fund (#641) as needed to cover capital expenditures. This fund also receives revenue from a system development fee: a one-time capital contribution charged to customers making a new connection to the water system. Additionally, this fund receives revenue from the selling of RINs (renewable identification numbers) credits that are part of the EPA Renewable Fuel Standards program. Fuel refiners and importers of nonrenewable fuels are obligated to produce a certain volume of renewable fuel or to buy an equivalent amount of credits on the RIN market. The City is using the biogas from its wastewater treatment plant digester to fuel its Solid Waste division's trash trucks. Each gallon equivalent that the City uses in a vehicle gets sold as a credit. The type of fuel produced by the City is rated D3 to be used for transportation.

Explanation of Expenditures and Significant Changes/Variations:

2023 Adopted Budget includes:	
Capital Equipment	<u>Capital Projects</u>
Wastewater:	Wastewater Treatment Plant (WWTP) Upgrades:
• (1) Connect Van - \$30,000	• WWTP Plant/Secondary Projects - \$5.0 million
• (1) Utility Cart - \$18,000	• WWTP Secondary Plant Improvements - \$1.4 million
• (2) Portable Generators & Trailers - \$120,000	• LTCP/CSO Tank Design WWTP - \$1.0 million
Organic Resources:	Sewers:
• (3) Front End Loaders - \$310,000	• Sewer Lining Projects - \$2.0 million
Sewers Division:	
• (1) Excavator - \$300,000	
• (1) Sewer Camera Truck - \$425,000	
• (1) Truck-4WD/crew cab - \$60,000	
• (2) Compressors - \$30,000	

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Sewage Works Operations & Maintenance Reserve	Fund Number	643
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	53,797	162,855	162,855	-	119,939	24,372		24,372	95,568	20%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	53,797	162,855	162,855	-	119,939	24,372		24,372	95,568	20%

Expenditures										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	53,797	162,855	162,855	-	119,939	24,372		24,372		
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Beginning Cash Balance	5,550,801	5,550,801	5,550,801		5,550,801					
Cash Adjustments	(53,797)	(162,855)	(127,162)		-					
Ending Cash Balance	5,550,801	5,550,801	5,586,493		5,670,740	6,285,717				
Cash Reserves Target	4,527,715	4,610,709	6,225,795		6,225,795					

Cash Reserves Target
16.67% of annual operating expenses in Fund 641, net of transfers

Fund Purpose:

This fund was established to hold cash reserves equivalent to two months of budgeted operating expenses in the Sewage Works Operations Fund (#641). This serves as fiscal protection against the risk of revenue shortfalls, emergencies, and other economic risks that may impact the sewage works' ability to meet financial commitments.

Explanation of Revenue Sources:

If this fund's cash falls below the reserve requirement, the Sewage Works Operations Fund (#641) will transfer funds to increase the cash reserves.

Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 641 rather than transferring it.

Once this fund's cash balance meets the reserve requirement, any excess interest earned is transferred to the Sewage Works Operations Fund (#641).

In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 641 rather than transferring it.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Sewage Sinking (Debt Service)	Fund Number	649
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	47,494	120,213	120,213	-	400	920		920	(520)	230%
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In PILOT	11,107,089	9,773,347	9,773,347	8,413,405	5,643,380	1,211,219		1,211,219	4,432,161	21%
Total Revenue	11,154,583	9,893,560	9,893,560	8,413,405	5,643,780	1,212,139		1,212,139	4,431,641	21%

Expenditures by Type										
Services & Charges										
Debt Service Principal	6,275,000	6,420,000	6,580,000	7,817,084	4,116,000	-	-	-	4,116,000	0%
Debt Service Interest & Fees	1,238,373	1,076,591	1,043,195	2,767,144	1,513,113	-	-	-	1,513,113	0%
Total Services & Charges	7,513,373	7,496,591	7,623,195	10,584,228	5,629,113	-	-	-	5,629,113	0%

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	7,513,373	7,496,591	7,623,195	10,584,228	5,629,113	-	-	-	5,629,113	0%
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Net Surplus / (Deficit)	3,641,210	2,396,969	2,270,365	(2,170,823)	14,668	1,212,139	-	1,212,139	-	-
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Beginning Cash Balance	-	1,320,833	-	-	-	-	Cash Reserves Target			
Cash Adjustments	(2,320,377)	(3,717,802)	1,361,454	-	-	-	No reserve requirement			
Ending Cash Balance	1,320,833	-	3,631,819	14,668	1,212,388	-				
Cash Reserves Target	1,320,833	-	3,631,819	14,668	-	-				

Fund Purpose:
This fund was established to account for the payment of debt service obligations for Sewage Works, including bond principal and interest payments and paying agent fees.

Explanation of Revenue Sources:
This fund receives interfund transfers from the Sewage Works Operations Fund (#641) as needed to cover debt service obligations. This fund also receives revenue from interest earned on the fund's cash balance. Starting in 2022, interest earned on the cash balance in this fund will be subsequently transferred to the Sewage Works Operations Fund (#641).
In 2021, the City issued the 2021 Sewage Works Refunding Revenue Bonds to refund the 2009 Sewage Works State Revolving Loan Fund (SRF) Loan (debt schedule #70) and the 2011 Sewage Works Revenue Bonds (debt schedule #93). The par amount of the bonds were \$12,450,000 with a premium of \$1,889,893 a total of \$14,339,893. The funds were deposited into this fund to be used to pay off the 2009 and 2011 debt in December 2021.
Starting in 2022, interest earned on the cash balance in this fund will be subsequently transferred to the Sewage Works Operations Fund (#641).

Explanation of Expenditures and Significant Changes/Variations:
Current debt includes:
• 2012 Sewage Works Revenue Bonds - final payment December 1, 2032, (debt schedule #101)
• 2013A Sewage Works Revenue Bonds - final payment December 1, 2024, (debt schedule #105)
• 2015 Sewage Works Revenue Bonds, Refunding 2006 & 2007 - final payment December 1, 2025, (debt schedule #145)
• 2020 Sewage Works Revenue Bonds, Refunding 2010 - final payment December 1, 2030, (debt schedule #80)
• 2021 Sewage Works Revenue Bonds, Refunding 2009 & 2011 - final payment December 1, 2031 (debt schedule #219)
The 2020 Debt Service Principal and Interest expense was higher than usual due to the refunding of the 2010 Sewage Works Revenue Bonds. The proceeds from the issuance of the refunding were used to pay off of the original 2010 bonds. The payoff was \$5.49 million in principal and \$125k in interest. The refunding saved the City approximately \$1.4 million in principal and interest over the remaining life of the bonds.
The 2021 Debt Service Principal and Interest expense was higher than usual due to the refunding of the 2009 and 2011 debt. The proceeds from the issuance of the refunding were used to pay off of the original debt. The payoff was \$15.1 million in principal and \$323k in interest. The refunding saved the City approximately \$3.5 million in principal and interest over the remaining life of the bonds.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Sewage Debt Service Reserve	Fund Number	653
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	36,341	110,014	110,014	-	94,463	15,930		15,930	78,533	17%
Interfund Transfers In	-	-	-	-	377,724	31,477		31,477	346,247	8%
Total Revenue	36,341	110,014	110,014	-	472,187	47,407		47,407	424,780	10%

Expenditures by Type

Personnel										
Salaries & Wages										
Fringe Benefits										
Total Personnel	-	-	-	-	-	-	-	-	-	-

Supplies										
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Services & Charges										
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	0%

Capital										
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	36,341	110,014	110,014	-	472,187	47,407	47,407
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Beginning Cash Balance	3,749,760	3,990,250	3,749,760		3,749,760			Cash Reserves Target
Cash Adjustments	204,149	(350,504)	(85,903)		-			
Ending Cash Balance	3,990,250	3,749,760	3,773,871		4,221,947	5,154,831		
Cash Reserves Target	3,990,250	3,749,760	3,773,871		4,221,947			100% cash reserves per bond covenants

Fund Purpose:

This fund was established in 2009 (ordinance 9966-09) to be the repository for the City's Sewage Works bond debt service reserves as required by bond documents. The required cash balance is determined by the debt service financing arrangements at the time of issuance. The debt service reserve amount is used towards the last debt service payment.

Explanation of Revenue Sources:

This fund receives revenue from interest earned on the fund's cash balance. Starting in 2022, interest earned on the cash balance in this fund will be subsequently transferred to the Sewage Works Operations Fund (#641).

A new debt service reserve requirement was established for the 2021 Sewage Works Refunding Revenue Bonds (debt schedule #219) in the amount of \$1,509,210. This amount was transferred from

Explanation of Expenditures and Significant Changes/Variations:

The debt service reserve amount is used towards the last debt service payment. Bond principal and interest payments are accounted for in the Sewage Works Sinking Fund (#649).

In 2020, the 2010 Sewage Works Revenue Bonds were refunded. The 2010 bonds debt service reserve amount (\$322,566) was transferred to the Sewage Works Sinking Fund (#649) to be used towards the refunding.

In 2021, the City issued the 2021 Sewage Works Refunding Revenue Bonds to refund the 2009 Sewage Works State Revolving Loan Fund (SRF) Loan (debt schedule #70) and the 2011 Sewage Works Revenue Bonds (debt schedule #93). The remaining debt service reserve (\$1,749,971) for the 2009 and 2011 debt was transferred to the Sewage Works Debt Service Fund #649 to be used towards the pay off of the debt in December 2021.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Sewage Works Customer Deposit	Fund Number	654
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	10,905	37,039	37,039	-	30,936	6,805		6,805	24,131	22%
Total Revenue	10,905	37,039	37,039	-	30,936	6,805		6,805	24,131	22%

Expenditures										
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	10,905	37,039	37,039	-	30,936	6,805		6,805		
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Beginning Cash Balance	903,840	649,073	903,840		903,840					
Cash Adjustments	(265,673)	217,729	244,562		-					
Ending Cash Balance	649,073	903,840	1,185,442		934,777	1,768,155				
Cash Reserves Target	649,073	903,840	1,185,442		934,777					

Cash Reserves Target
100% cash reserves for customer deposits

Fund Purpose:
 This fund was established to retain the security deposits collected from utility customers. Upon termination of service, the security deposited is refunded in the form of a credit to the customer's final bill.

Explanation of Revenue Sources:
 Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 641 rather than transferring it.

Explanation of Expenditures and Significant Changes/Variations:
 Historically, interest earned on this fund's cash balance was transferred to the Sewage Works Operations Fund (#641). In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this fund directly into Fund 641 rather than transferring it.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Project ReLeaf	Fund Number	655
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	455,212	455,392	455,392	456,126	456,126	37,997		37,997	418,129	8%
Interest Earnings	4,980	13,471	13,471	9,402	10,848	2,502		2,502	8,346	23%
Interfund Transfers In	36,158	4,905	4,905	-	-	-		-	-	-
Total Revenue	496,350	473,768	473,768	465,528	466,974	40,499		40,499	426,475	9%

Expenditures by Type

Personnel										
Salaries & Wages	35,920	40,178	45,347	114,312	114,312	-	-	-	114,312	0%
Fringe Benefits	2,810	3,074	3,379	8,745	8,745	-	-	-	8,745	0%
Total Personnel	38,730	43,252	48,726	123,057	123,057	-	-	-	123,057	0%
Supplies	6,928	4,380	5,477	7,757	5,500	-	-	-	5,500	0%
Services & Charges										
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures	45,658	47,632	54,203	130,814	128,557	-	-	-	128,557	0%
Bad Debt	43,213	6,436	11,250	6,500	6,500	420	-	420	6,080	6%
Interfund										
Interfund Allocations	46,462	36,239	32,252	32,372	21,121	1,760	-	1,760	19,361	8%
Interfund Transfers Out	300,000	275,000	300,000	300,000	300,000	25,000	-	25,000	275,000	8%
Total Interfund	346,462	311,239	332,252	332,372	321,121	26,760	-	26,760	294,361	8%
Total Expenditures	435,333	365,307	397,704	469,686	456,177	27,180	-	27,180	428,998	6%

Net Surplus / (Deficit)	61,017	108,461	76,063	(4,158)	10,797	13,319	13,319
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Beginning Cash Balance	282,057	425,913	282,057	282,057				Cash Reserves Target
Cash Adjustments	82,839	(252,317)	(5,055)	-				
Ending Cash Balance	425,913	282,057	353,065	292,854	655,064			25% of Annual expenditures
Cash Reserves Target	108,833	91,327	99,426	114,044				

Fund Purpose:

This was established to account for the fall and spring leaf collection program. This program is managed by the Department of Public Works through the Streets division.

This fund was established in 1989 (ordinance 8007-89) in response to the problems brought about by the layers of dead leaves that collect in the fall. The City instituted a leaf pick-up program, called "Operation Re-Leaf," which encompassed using leaf vacuums as the primary collection tool. The City collects and disposes of leaves for residents to mitigate the practice of burning leaves. Burning leaves impacts air quality and can cause house/wildfires.
(Ord. No. 7895-88, § 1; Ord. No. 8023-89, § 1; Ord. No. 9641-05, § 1, 11-18-05)

Explanation of Revenue Sources:

Beginning in the fall 1989, the service charge per customer for this program was eighteen cents (\$0.18) per month per household. Starting January 1, 2006, the charge was increased to ninety-nine cents (\$0.99) per month per household. The charge is included on residents' utility bills. There are currently 37,638 customers who pay for this service.
This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

The personnel budget includes the wages and benefits for the seasonal employees who perform the leaf pick-up work during the fall and spring. Interfund Transfers Out are for supervisory wages, supplies, fuel, vector repairs, and other expenses paid for by other funds. Currently, the leaf pickup program does not fund itself and the City has been spending down this fund's cash balance.

Prior to 2021, Interfund Transfers Out were made to the Motor Vehicle Highway Fund (#202) for supervisory wages, supplies, fuel, vector repairs, and other expenses paid for by the Streets division. In 2021, the Interfund Transfers Out was budgeted for a transfer to the Sewage Works Operations Fund (#641) for supervisory wages, supplies, fuel, vector repairs, and other expenses paid for by Fund 641. In 2022, the transfer will be made to Fund #202 going forward.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Storm Sewer	Fund Number	667
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	1,036,932	1,042,143	1,042,143	1,147,200	1,147,200	113,976		113,976	1,033,224	10%
Intergov./ Grants	-	293,000	293,000	-	-	-		-	-	-
Interest Earnings	22,740	53,355	53,355	236	31,551	9,140		9,140	22,411	29%
Other Income	12,000	-	-	-	-	-		-	-	-
Interfund Transfers In	73,642	10,305	10,305	-	-	-		-	-	-
Total Revenue	1,145,315	1,398,803	1,398,803	1,147,436	1,178,751	123,116		123,116	1,055,635	10%

Expenditures by Type

Services & Charges										
Professional Services	189,476	273,376	138,721	281,451	116,957	14,798	106,828	121,626	(4,669)	104%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	189,476	273,376	138,721	281,451	116,957	14,798	106,828	121,626	(4,669)	104%

Capital	1,217,100	389,687	1,437,787	1,991,539	2,594,077	80,435	277,218	357,653	2,236,424	14%
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Bad Debt	84,577	13,360	24,967	40,305	38,305	906	-	906	37,399	2%
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Total Expenditures	1,491,154	676,423	1,601,475	2,313,295	2,749,339	96,138	384,046	480,184	2,269,154	17%
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Net Surplus / (Deficit)	(345,839)	722,379	(202,672)	(1,165,858)	(1,570,588)	26,978		(357,068)		
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Beginning Cash Balance	1,604,154	1,032,916	1,604,154		1,604,154					
Cash Adjustments	(225,400)	(151,141)	(115,789)		-					
Ending Cash Balance	1,032,916	1,604,154	1,285,693		33,567	2,393,981				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target

No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

On January 14, 2019, the Common Council passed an ordinance to establish a storm water user fee (ordinance 10633-19). This fund was established to track receipt of the storm water fee revenue and expense of that revenue on storm water projects.

- The storm sewer system consists of sewers, storm inlets, catch basins, manholes, curbs, gutters, ditches, swales, retention and/or detention ponds or basins, dams, and flood control facilities designed for the collection, control, transport or discharge of stormwater. A storm water utility fee is a fee that produces revenue dedicated to improving drainage, controlling flooding, improving

Explanation of Revenue Sources:

The original storm water fee structure was a flat rate of \$2 per month for residential customers and \$5 per month for non-residential customers. The fee took effect on June 1, 2019. In August 2021, the Common Council passed ordinance no. 10797-21 to change the rates. Effective January 1, 2022, the residential flat rate remains \$2 per month however the non-residential rate will change as follows: Tier 1-\$5, Tier-2 \$8, Tier 3-\$10, Tier 4-\$16, and Tier 5-\$20. The ordinance allows for the storm water rates to increase incrementally from 2022 through 2025.

In 2021, the City received a \$68,000 grant from the Indiana Department of Natural Resources - Lake and River Enhancement Program Division of Wildlife to be used towards the Northshore Bank Stabilization Project.

Explanation of Expenditures and Significant Changes/Variations:

The 2022 budget for stormwater projects include \$200,000 for professional services and \$824,000 identified for storm sewer projects, drainage projects, downspout disconnection plan and misc. repairs. In 2021, projects included work on the South Bend Dam, Flood Mitigation, Western Avenue Phase III Storm Sewer, and the Michigan Street Separation.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police State Seizures	Fund Number	216
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	23,345	51,127	51,127	5,000	-	-		-	-	-
Interest Earnings	2,551	6,281	6,281	4,830	5,909	1,592		1,592	4,318	27%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	25,897	57,408	57,408	9,830	5,909	1,592		1,592	4,318	27%

Expenditures by Type

Services & Charges										
Education & Training	-	-	-	10,000	10,000	-		-	10,000	0%
Other Services & Charges	-	-	-	12,000	12,000	-		-	12,000	0%
Total Services & Charges	-	-	-	22,000	22,000	-		-	22,000	0%

Capital	-	-	-	-	-	-		-	-	-
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Total Expenditures	-	-	-	22,000	22,000	-		-	22,000	0%
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Net Surplus / (Deficit)	25,897	57,408	57,408	(12,170)	(16,091)	1,592		1,592		
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Beginning Cash Balance	173,825	213,569	173,825		173,825					
Cash Adjustments	13,847	(97,152)	(32,143)		-					
Ending Cash Balance	213,569	173,825	199,090		157,735	410,481				
Cash Reserves Target	-	-	-		5,500					

Cash Reserves Target

25% of Annual expenditures

Fund Purpose:

This fund accounts for law enforcement expenditures financed by the state or local agencies' authorized sale of confiscated property.

Explanation of Revenue Sources:

This fund receives revenue from the state or local agencies' authorized sale of confiscated property. This fund's revenue stream is not a steady flow. It is dependent upon the processing and release of funds from the State for seized assets in drug activities. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are typically budgeted for law enforcement training and various Police Department expenses. In recent years, the Police Department has used this fund to purchase one to two vehicles each year. The Police Department has continued to spend down the cash balance in this fund in order to alleviate some of the burden on its operating budget in the General Fund (#101).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police Curfew Violations	Fund Number	218
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Fines, Forfeitures, and Fees	171	-	-	-	-	-		-	-	-
Interest Earnings	8	-	-	-	-	-		-	-	-
Total Revenue	178	-	-	-	-	-		-	-	-

Expenditures by Type	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Interfund Transfers Out	14,059	-	-	-	-	-		-	-	-
Total Expenditures	14,059	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(13,880)	-	-	-	-	-		-		
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Beginning Cash Balance	13,880	13,799	13,880		13,880				Cash Reserves Target	
Cash Adjustments	13,799	82	(13,880)		(13,880)				No reserve requirement	
Ending Cash Balance	13,799	13,880	-		-					
Cash Reserves Target	-	-	-		-					

Fund Purpose:

Explanation of Revenue Sources:

This fund receives monies from Juvenile Positive Assistance and from the curfew ordinance violation fines. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

In recent years, this fund has received very little revenue. In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Law Enforcement Continuing Education	Fund Number	220
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	390,016	648,640	648,640	300,000	-	-		-	-	-
Charges for Services	136,492	106,073	106,073	115,000	115,000	16,204		16,204	98,796	14%
Fines, Forfeitures, and Fees	111,666	117,605	117,605	106,200	-	17,061		17,061	(17,061)	-
Interest Earnings	8,766	20,473	20,473	6,970	12,747	893		893	11,855	7%
Donations	785	8,400	8,400	1,000	-	-		-	-	-
Other Income	1,884	93,350	93,350	-	-	100		100	(100)	-
Interfund Transfers In	218,353	-	-	-	-	-		-	-	-
Total Revenue	867,961	994,541	994,541	529,170	127,747	34,257		34,257	93,490	27%

Expenditures by Type

Supplies	198,761	209,080	403,989	207,047	285,813	4,625	4,090	8,715	277,098	3%
Services & Charges										
Professional Services	1,929	13,866	10,144	-	-	-	-	-	-	-
Education & Training	174,565	125,137	129,532	188,871	178,758	45,819	20,438	66,257	112,501	37%
Travel	49,137	39,543	74,516	55,000	75,000	3,319	-	3,319	71,681	4%
Other Services & Charges	52,751	20,734	9,010	59,250	66,050	6,914	-	6,914	59,136	10%
Total Services & Charges	278,383	199,280	223,202	303,121	319,808	56,052	20,438	76,490	243,318	24%
Capital	26,338	301,100	277,429	40,000	25,886	-	114,299	114,299	(88,413)	442%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	19,000	-	-	-	-	-	-	-	-	-
Total Expenditures	522,482	709,459	904,620	550,168	631,508	60,677	138,827	199,504	432,003	32%

Net Surplus / (Deficit)	345,479	285,082	89,921	(20,997)	(503,761)	(26,419)	(165,247)
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Beginning Cash Balance	378,981	483,549	378,981	378,981			Cash Reserves Target
Cash Adjustments	(240,912)	(389,650)	248,841	-			
Ending Cash Balance	483,549	378,981	717,743	(124,779)	199,758		25% of Annual expenditures
Cash Reserves Target	130,620	177,365	226,155	157,877			

Fund Purpose:

This fund was established (ordinance 6974-81) to fund the continuing education for the officers of the South Bend Police Department.

Explanation of Revenue Sources:

This fund is funded by fees from accident reports and fines for false alarm and loud noise ordinance violations. Starting in 2022, this fund will receive the following revenue sources previously accounted for in other police special revenue funds: state and federal grant revenue, charges for services from the enforcement courses offered to other police departments who pay a fee to attend the training (formerly in Fund #294), impound towing fees (formerly Fund #295), and donations for the Police K-9 unit (formerly in Fund #705). This fund also receives revenue from interest earned on the fund's cash balance. Previously, this fund received revenue from gun permit application fees; however, a change in State legislation eliminated this revenue source. Effective July 1, 2021, the City of South Bend and other municipalities can no longer charge a fee for processing gun permit applications. This change negatively impacts the South Bend Police Department as gun permit fees accounted for \$45k-\$60k in revenue in this fund annually.

Explanation of Expenditures and =SUMIF(TableCashBalanceByFund[Fund],R9C13,TableCashBalanceByFund[12/31/2021])

Expenditures include educational materials and equipment, conference and training registration, and travel costs for conferences/trainings. Starting in 2022, this fund will also account for grant related activities or grant funded purchases previously accounted for in other police special revenue funds.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Local Income Tax - Public Safety	Fund Number	249
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Local Income Taxes	9,168,579	12,690,915	12,690,915	12,400,678	12,844,698	941,658		941,658	11,903,040	7%
Interest Earnings	30,151	178,001	178,001	178,522	129,414	19,718		19,718	109,695	15%
Total Revenue	9,198,730	12,868,916	12,868,916	12,579,200	12,974,112	961,376		961,376	12,012,735	7%

Expenditures by Department										
Police Department	5,124,420	4,749,279	6,928,340	6,200,339	7,380,618	851,610	-	851,610	6,529,008	12%
Fire Department	5,124,420	4,749,279	6,928,340	7,678,294	7,380,618	851,610	-	851,610	6,529,008	12%
Total Expenditures	10,248,840	9,498,558	13,856,681	13,878,633	14,761,236	1,703,220	-	1,703,220	13,058,016	12%

Expenditures by Type										
Personnel										
Salaries & Wages	10,248,840	9,498,558	13,856,681	13,878,633	14,761,236	1,703,220	-	1,703,220	13,058,016	12%
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	10,248,840	9,498,558	13,856,681	13,878,633	14,761,236	1,703,220	-	1,703,220	13,058,016	12%

Total Expenditures	10,248,840	9,498,558	13,856,681	13,878,633	14,761,236	1,703,220	-	1,703,220	13,058,016	12%
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Net Surplus / (Deficit)	(1,050,110)	3,370,357	(987,765)	(1,299,433)	(1,787,124)	(741,844)		(741,844)		
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Beginning Cash Balance	3,844,465	4,045,717	3,844,465		3,844,465				Cash Reserves Target	
Cash Adjustments	1,251,363	(3,571,610)	(70,698)		-					
Ending Cash Balance	4,045,717	3,844,465	2,786,001		2,057,340	4,324,000			No reserve requirement	
Cash Reserves Target	-	-	-		-	-				

Fund Purpose:
This fund was established in 2010 due to Indiana's property tax "circuit breaker" system that effectively limited property tax receipts. This fund can only be used to pay for Public Safety personnel wages and benefits. (Resolution 3980-09, Indiana Code IC 6-3.6-6-8)

This fund receives the Public Safety portion of the City's Local Income Tax (LIT) revenue distribution. The City adopted a special income tax of one quarter of one percent (0.25%) to be used solely for the salaries of public safety positions that were formerly paid by property taxes. Local income tax revenue distributions are determined annually by the Indiana Dept of Local Government Finance (DLGF). Local income tax revenue is distributed by St. Joseph County monthly.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
Because this fund can only be used to pay for public safety personnel, the City budgets for the salaries and benefits for as many sworn police officers and firefighters as this fund's revenue can support. This reduces the public safety personnel expenses in the General Fund (#101). This fund's cash balance has grown in recent years due to unanticipated supplemental income tax distributions; therefore, the City plans to spend down the excess cash during 2022.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Police Take Home Vehicle	Fund Number	278
Fund Type	Internal Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	44,220	59,460	59,460	50,000	50,000	8,720		8,720	41,280	17%
Interest Earnings	10,132	22,799	22,799	16,472	19,322	4,121		4,121	15,201	21%
Total Revenue	54,352	82,259	82,259	66,472	69,322	12,841		12,841	56,481	19%

Expenditures by Type										
Services & Charges										
Other Services & Charges	-	1,040	-	50,000	-	-	-	-	-	-
Total Services & Charges	-	1,040	-	50,000	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	1,040	-	50,000	-	-	-	-	-	-

Net Surplus / (Deficit)	54,352	81,219	82,259	16,472	69,322	12,841	12,841
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Beginning Cash Balance	698,546	681,823	698,546	698,546	698,546	698,546	Cash Reserves Target Set dollar amount of \$750,000
Cash Adjustments	(71,075)	(64,496)	(30,328)	-	-	-	
Ending Cash Balance	681,823	698,546	750,477	767,868	1,071,503	1,071,503	
Cash Reserves Target	750,000	750,000	750,000	750,000	750,000	750,000	

Fund Purpose:
This fund was established (ordinance 9919-09) to receive monies collected from South Bend Police Department Officers participating in the City's Take Home Vehicle Program. The City shall use all monies deposited into this fund to pay the costs and expenses associated with claims arising from use of program vehicles occurring while officers are not on duty.

Explanation of Revenue Sources:
This fund charges police officers for liability insurance for take home police vehicles. Deductions from officers are made in accordance with an agreement with the Fraternal Order of Police (FOP). The agreement calls for the suspension of the deduction based on the price of gas and the balance of cash in this fund. The decrease in revenue is the result of suspending the payroll deduction for sworn officers as outlined in the agreement between the Police Department and the FOP. This fund receives revenue from interest earned on the fund's cash balance. As the fund's cash balance dips below the reserve requirement set by the FOP, the City anticipate the deduction will be increased.

Explanation of Expenditures and Significant Changes/Variations:
Expenditures are driven by the number of off duty accident claims. Claims have been minimal in this fund since it was created.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Police Block Grants	Fund Number	280
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	2	-	-	-	-	-	-	-	-	-
Total Revenue	2	-	-	-	-	-	-	-	-	-

Expenditures by Type										
Interfund Transfers Out	4,165	-	-	-	-	-	-	-	-	-
Total Expenditures	4,165	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	(4,162)	-	-	-	-	-	-	-	-	-
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Beginning Cash Balance	4,162	4,138	4,162	-	4,162	-	-	-	-	-
Cash Adjustments	4,138	24	(4,162)	-	(4,162)	-	-	-	-	-
Ending Cash Balance	4,138	4,162	-	-	-	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	-	-	-

Cash Reserves Target
No reserve requirement

Fund Purpose:
 This fund was established to track the revenue and expenditures related to specific federal grants for the Police Department.

Explanation of Revenue Sources:
 Historically, this fund received grant revenue.

In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220. Federal grant revenue and expenditures for the Police Department will be tracked in Fund #220 going forward.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Fire Department Capital	Fund Number	287
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	-	-	75,000	50,000	-		-	50,000	0%
Charges for Services	1,972,044	2,031,836	2,031,836	2,108,162	2,336,048	-		-	2,336,048	0%
Fines, Forfeitures, and Fees	47	26	26	-	-	-		-	-	-
Interest Earnings	25,176	29,370	29,370	17,452	54,397	4,812		4,812	49,585	9%
Debt Proceeds	1,355,000	1,430,000	1,430,000	3,410,000	1,690,000	-		-	1,690,000	0%
Other Income	35,574	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	3,387,841	3,491,232	3,491,232	5,610,614	4,130,445	4,812		4,812	4,125,633	0%

Expenditures by Type

Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Debt Service Principal	833,022	948,939	1,164,500	1,722,852	1,408,952	159,474	-	159,474	1,249,478	11%
Debt Service Interest & Fees	29,449	45,632	48,835	246,545	170,479	5,132	-	5,132	165,347	3%
Total Services & Charges	862,471	994,570	1,213,334	1,969,397	1,579,431	164,606	-	164,606	1,414,825	10%
Capital	671,760	4,037,967	1,662,885	5,510,379	4,255,411	-	1,969,447	1,969,447	2,285,964	46%
Interfund Transfers Out	748,656	752,356	746,961	751,199	1,554,249	609,750	-	609,750	944,499	39%
Total Expenditures	2,282,888	5,784,893	3,623,181	8,230,975	7,389,090	774,356	1,969,447	2,743,802	4,645,288	37%

Net Surplus / (Deficit)	1,104,953	(2,293,661)	(131,949)	(2,620,361)	(3,258,645)	(769,544)		(2,738,990)
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Beginning Cash Balance	2,758,339	3,111,296	2,758,339		2,758,339		Cash Reserves Target No reserve requirement - Capital fund - spend down to zero
Cash Adjustments	(751,995)	1,940,703	1,230,389		-		
Ending Cash Balance	3,111,296	2,758,339	3,856,779		(500,307)	(472,748)	
Cash Reserves Target	-	-	-		-	-	

Fund Purpose:

This fund was established (ordinance 10339-14) to track capital expenditures of the South Bend Fire Department. Capital purchases include fire apparatuses, ambulances, and major construction projects. This fund is also used to repay debt issued for capital purchases and capital improvements, such as vehicle/equipment capital leases and bonds.

Explanation of Revenue Sources:

In 2020, the interfund transfer from the EMS Operating Fund (#288) was replaced by payments from St Joseph County for the City providing EMS services. Revenue received from various grants for equipment or other capital is deposited here. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Capital spending includes Fire Department fleet needs as well as updates and repair & maintenance to Fire Department facilities. To keep the fleet within a serviceable life span, generally the City aims to purchase 2 pumper trucks every 3 years and an aerial apparatus every 5 years. The City also purchases or refurbishes an ambulance each year. The Fire Department also uses this fund to replace necessary equipment such as self contained briefing apparatus (SCBA), cardiac monitors, and turnout gear. | **Debt Service** - The principal and interest expense budgeted is for capital lease payments for vehicles and equipment purchased through 5-year capital leases. | **Interfund Transfers Out** includes transfers to debt service funds for principal and interest payments on two different bonds: 2013 EMS/Fire Station/Tower Bonds (final payment February 1, 2033, debt schedule #116) and 2018 General Obligation Bonds-Fire Station #9 (final payment January 15, 2038, debt schedule #168).

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Emergency Medical Services Operating	Fund Number	288
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	-	-	-	-	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Expenditures by Type

Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-	-	-
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Beginning Cash Balance	-	607,079	-	-	-	-	-		Cash Reserves Target
Cash Adjustments	607,079	(607,079)	-	-	-	-	-	-	
Ending Cash Balance	607,079	-	-	-	-	-	-	-	
Cash Reserves Target	-	-	-	-	-	-	-	-	No reserve requirement

Fund Purpose:

This fund accounted for the expenditures of the Emergency Medical Services (EMS) program. This Fund captured personnel and operating expenses primarily for Emergency Medical Services division and reflected a portion of the cost associated with operating ambulances.

Revenue received from EMS services was not sufficient to cover expenses. Keeping EMS in its own fund would require interfund transfers. Starting in 2020, EMS activities were moved to the General Fund (#101). Moving EMS revenue and expenditures into the General Fund simplified accounting. The transfer included the wages and benefits for 47 firefighters and 4 EMS billing personnel. Keeping firefighter EMS personnel in a separate budget proved impractical due to frequently changing assignments. EMS expenditures related to billing are accounted for in separate

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Haz-Mat	Fund Number	289
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	3,000	2,375	2,375	5,000	5,000	-		-	5,000	0%
Interest Earnings	403	910	910	494	744	255		255	489	34%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	3,403	3,285	3,285	5,494	5,744	255		255	5,489	4%

Expenditures by Type

Supplies	200	-	-	10,000	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-
Capital	-	-	-	-	-	-		-	-	-
Total Expenditures	200	-	-	10,000	-	-		-	-	-

Net Surplus / (Deficit)	3,203	3,285	3,285	(4,506)	5,744	255		255		
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Beginning Cash Balance	28,102	27,937	28,102		28,102				Cash Reserves Target
Cash Adjustments	(3,368)	(3,120)	(181)		-				
Ending Cash Balance	27,937	28,102	31,206		33,846	65,742			25% of Annual expenditures
Cash Reserves Target	50	-	-		-				

Fund Purpose:

This fund was established (ordinance 7748-87) to account for the monies generated by the South Bend Fire Department's response to hazardous materials incidents. The monies accumulated in this fund may be expended for the replacement, repair, or purchase of Haz-Mat equipment, for training and supplies and to defray the expense of Haz-Mat related activities. There are no budgeted positions in this fund, responses are made by firefighters of the South Bend Fire Department.

By ordinance, the South Bend Fire Department charges businesses for hazardous materials response. Funding is entirely dependent on the number of billable hazardous material responses in any given calendar year. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

In recent years, this fund has been used to purchase supplies for the Haz-Mat response team. No major expenditures are planned.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Indiana River Rescue	Fund Number	291
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	125,805	149,173	149,173	90,000	125,000	20,700		20,700	104,300	17%
Interest Earnings	5,011	12,217	12,217	9,152	12,595	2,565		2,565	10,030	20%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	130,816	161,390	161,390	99,152	137,595	23,265		23,265	114,330	17%

Expenditures by Type

Supplies	59,778	31,093	37,708	70,400	2,236	524	18,332	18,856	(16,620)	843%
Services & Charges										
Professional Services										
Printing & Advertising	-	2,101	-	1,300	-	-				
Education & Training	22,179	21,269	19,088	10,000	-	-				
Travel	-	-	-	-	-	-				
Repairs & Maintenance	7,796	1,770	1,726	13,000	-	-				
Other Services & Charges	575	289	2,441	-	-	536		536	(536)	
Total Services & Charges	30,550	25,429	23,255	24,300	-	536	-	536	(536)	-
Capital	-	34,530	-	-	38,378	-	38,378	38,378	-	100%
Total Expenditures	90,328	91,052	60,963	94,700	40,614	1,060	56,710	57,770	(17,156)	142%

Net Surplus / (Deficit)	40,488	70,338	100,427	4,452	96,981	22,205	(34,505)
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Beginning Cash Balance	360,311	330,404	360,311	360,311				Cash Reserves Target
Cash Adjustments	(70,396)	(40,430)	(71,166)	-				
Ending Cash Balance	330,404	360,311	389,572	457,292	681,175			25% of Annual expenditures
Cash Reserves Target	22,582	22,763	15,241	10,153				

This fund is used to account for the revenue from tuition fees for students attending the Indiana River Rescue School (IRRS) and the expenditures of that revenue. There are typically 2-4 schools a year, each a week in duration. The IRRS is administered by the South Bend Fire Department under the direction of the Special Operations Bureau. The majority of instructors are comprised of South Bend Firefighters and Conservation Officers from the IDNR. The 5 day school includes extensive field training on the St. Joseph River and its unique "L" shaped dam, and the East Race Waterway. The East Race Waterway is a 2000' run which winds through the heart of the city. It allows for realistic but controlled training in river rescue, what is now formally known as the premier training ground for "Swiftwater rescue." Class lectures will provide a background in theory and concepts that enables students to go directly to the water. Students become familiar with such equipment as inflatable boats, outboards, rescue ropes, rope rescue systems & necessary personal gear. Many of the teaching sites have actual accident histories.

Explanation of Revenue Sources:

This fund collects tuition fees for students attending the Indiana River Rescue School. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are for the maintenance and repair of rescue equipment and supplies for river rescue training. No major expenditures are planned.

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City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police Grants	Fund Number	292
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-	-	-

Expenditures by Type										
Interfund Transfers Out	26,716	-	-	-	-	-	-	-	-	-
Total Expenditures	26,716	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	(26,716)	-	-	-	-	-	-	-	-	-
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Beginning Cash Balance	26,716	26,716	26,716	-	26,716	-	-	-	-	-
Cash Adjustments	26,716	-	(26,716)	-	-	-	-	-	-	-
Ending Cash Balance	26,716	26,716	-	-	-	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	-	-	-

Cash Reserves Target
No reserve requirement

Fund Purpose:
This fund was established to track the revenue and expenditures related to specific federal grants for the Police Department.

Explanation of Revenue Sources:
Historically, this fund received grant revenue.

Explanation of Expenditures and Significant Changes/Variations:
In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220. Federal grant revenue and expenditures for the Police Department will be tracked in Fund #220 going forward.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Regional Police Academy	Fund Number	294
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	83	-	-	-	-	-		-	-	-
Total Revenue	83	-	-	-	-	-		-	-	-

Expenditures by Type										
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Interfund Transfers Out	146,411	-	-	-	-	-	-	-	-	-
Total Expenditures	146,411	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	(146,328)	-	-	-	-	-		-	-	-
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Beginning Cash Balance	146,328	125,984	146,328		146,328					
Cash Adjustments	125,984	20,344	(146,328)		(146,328)					
Ending Cash Balance	125,984	146,328	-		-					
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
This fund was established (ordinance 7104-82) to account for revenues and expenditures related to the advancement of present and future police officers and funds the cost of course material and instructors at the South Bend Police Academy.

Explanation of Revenue Sources:
This fund received revenue from the enforcement courses offered to other police departments who pay a fee to attend the training.

Explanation of Expenditures and Significant Changes/Variations:
Expenditures were for seminars, travel, lectures, and career days. In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	COPS MORE Grant	Fund Number	295
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Fines, Forfeitures, and Fees	-	-	-	-	-	-		-	-	-
Interest Earnings	30	64	64	-	418	-		-	418	0%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	30	64	64	-	418	-		-	418	0%

Expenditures by Type

Supplies	-	-	-	-	-	-		-	-	-
Services & Charges										
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-
Capital	-	-	-	-	-	-		-	-	-
Interfund Transfers Out	24,566	-	-	-	-	-		-	-	-
Total Expenditures	24,566	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(24,536)	64	64	-	418	-		-
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Beginning Cash Balance	45,349	73,474	45,349		45,349	
Cash Adjustments	52,662	(28,190)	(24,600)		(45,766)	
Ending Cash Balance	73,474	45,349	20,813		-	20,876
Cash Reserves Target	-	-	-		-	

Cash Reserves Target
No reserve requirement

Fund Purpose:

This fund was originally established (7015-82) to track the Community Oriented Police Program but has been expanded to track other federal grants related to the Police Department. In recent years, this fund has also been used to track donations and their associated expenditures.

Explanation of Revenue Sources:

This fund received revenue from various Federal and State Grants. The Community-Oriented Policing Services (COPS) Office of the Department of Justice offers grants through the Making Officer Redeployment Effective (MORE) program. This fund also received revenue from impound towing fees.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures included grant related activities and grant funded purchases. In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police Federal Drug Enforcement	Fund Number	299
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	98,333	155,023	155,023	80,000	80,000	-		-	80,000	0%
Interest Earnings	1,002	3,289	3,289	4,926	6,682	191		191	6,491	3%
Interfund Transfers In	19,000	-	-	-	-	-		-	-	-
Total Revenue	118,335	158,312	158,312	84,926	86,682	191		191	86,491	0%

Expenditures by Type

Supplies	34,145	-	-	50,000	-	-	-	-	-	-
Services & Charges										
Professional Services	9,999	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	1,510	-	1,510	(1,510)	-
Total Services & Charges	9,999	-	-	-	-	1,510	-	1,510	(1,510)	-
Capital	15,835	75,609	-	-	-	-	295,000	295,000	(295,000)	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	59,979	75,609	-	50,000	-	1,510	295,000	296,510	(296,510)	-

Net Surplus / (Deficit)	58,356	82,703	158,312	34,926	86,682	(1,319)		(296,319)		
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Beginning Cash Balance	60,237	83,275	60,237		60,237				Cash Reserves Target
Cash Adjustments	(35,319)	(105,740)	(99,956)		-				
Ending Cash Balance	83,275	60,237	118,593		146,920	303,137			25% of Annual expenditures
Cash Reserves Target	14,995	18,902	-		-				

Fund Purpose:

This fund was established to receive the Police Department's share of money acquired in Federal drug enforcement activity. Expenditures are to be used to fund drug enforcement and training.

Explanation of Revenue Sources:

This fund's revenue stream is not a steady flow. It is dependent upon the processing and release of funds from the Fed for seized assets in drug activities. This fund also receives revenue from

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are for replacement of police cars and for supplies related to drug enforcement and training.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2018 Fire Station #9 Bond Debt Service	Fund Number	350
Fund Type	Debt Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interfund Transfers In	344,156	342,856	342,856	344,656	342,756	-		-	342,756	0%
Total Revenue	344,156	342,856	342,856	344,656	342,756	-		-	342,756	0%

Expenditures by Type										
Services & Charges										
Debt Service Principal	210,000	215,000	220,000	230,000	235,000	115,000	-	115,000	120,000	49%
Debt Service Interest & Fees	134,156	127,856	121,331	114,656	107,756	54,741	-	54,741	53,016	51%
Total Services & Charges	344,156	342,856	341,331	344,656	342,756	169,741	-	169,741	173,016	50%
Total Expenditures	344,156	342,856	341,331	344,656	342,756	169,741	-	169,741	173,016	50%

Net Surplus / (Deficit)	-	-	1,525	-	-	(169,741)		(169,741)		
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Beginning Cash Balance	-	-	-	-	-	-				Cash Reserves Target
Cash Adjustments	-	-	(1,525)	-	-	-				
Ending Cash Balance	-	-	-	-	-	(169,740)				No reserve requirement
Cash Reserves Target	-	-	-	-	-	-				

Fund Purpose:
This fund was established (ordinance 10590-18) to pay for the semi-annual payment of debt service principal and interest to the bondholders for the General Obligation Bonds, Series 2018 (debt schedule #168). The bonds were issued to fund the replacement of Fire Station #9 and addition of a classroom building on the grounds of the Luther J Taylor Sr. Fire Training Center. The par amount of the General Obligation Bonds, Series 2018 was \$5,045,000 with a premium of \$37,316. The bonds were closed on March 29, 2018 with a net interest rate of 3.065%. The capital expenditures of this bond are tracked in the 2018 Fire Station #9 Bond Capital Fund (#451).

Explanation of Revenue Sources:
This fund receives interfund transfers from the Fire Department Capital Fund (#287) in the amount of the debt service payments.

Explanation of Expenditures and Significant Changes/Variations:

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2018 Fire Station #9 Bond Capital	Fund Number	451
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	4,397	9,313	9,313	-	6,858	1,394		1,394	5,465	20%
Total Revenue	4,397	9,313	9,313	-	6,858	1,394		1,394	5,465	20%

Expenditures by Type										
Capital	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	4,397	9,313	9,313	-	6,858	1,394		1,394
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Beginning Cash Balance	316,090	314,233	316,090		316,090		Cash Reserves Target No reserve requirement - Bond capital fund - spend down to zero
Cash Adjustments	(6,254)	(7,456)	(5,951)		-		
Ending Cash Balance	314,233	316,090	319,452		322,948	359,435	
Cash Reserves Target	-	-	-		-		

Fund Purpose:
This fund was established to track the expenditures of the proceeds from the General Obligation Bonds, Series 2018. The bonds were issued to fund the replacement of Fire Station #9 and addition of a classroom building on the grounds of the Luther J Taylor Sr. Fire Training Center. Payment of debt service principal and interest to the bondholders is recorded in the 2018 Fire Station #9 Bond Debt Service Fund (#350). Bond issuance costs were recorded in this fund per Ordinance 10576-18 section VII-(a).

Explanation of Revenue Sources:
The par amount of the General Obligation Bonds, Series 2018 was \$5,045,000 with a premium of \$37,316. The bonds were closed on March 29, 2018 with a net interest rate of 3.065%. The net

Explanation of Expenditures and Significant Changes/Variations:
Construction of Fire Station 9 was completed in 2019. The new station was constructed at the corner of Mishawaka Avenue and 21st Street and will house Engine 9, Medic 9, Boat 2, and accommodate up to seven assigned firefighters per day.

The remaining bond capital proceeds will be used to construct an additional classroom building on the grounds of the Luther J Taylor Sr. Fire Training Center. It will be an approximately 3,000 square foot building and will house a rugged, divisible classroom with the capacity for 100 personnel and additional training props and storage areas.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Fire Pension	Fund Number	701
Fund Type	Pension Trust Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	4,061,778	4,063,376	4,063,376	4,600,000	4,600,000	-		-	4,600,000	0%
Interest Earnings	6,207	10,004	10,004	-	7,595	122		122	7,473	2%
Other Income	5,728	2,166	2,166	-	-	-		-	-	-
Total Revenue	4,073,713	4,075,547	4,075,547	4,600,000	4,607,595	122		122	4,607,473	0%

Expenditures by Type

Personnel										
Salaries & Wages	4,122,958	4,038,647	3,980,374	4,505,547	4,508,000	344,529	-	344,529	4,163,471	8%
Total Personnel	4,122,958	4,038,647	3,980,374	4,505,547	4,508,000	344,529	-	344,529	4,163,471	8%
Supplies										
	-	93	-	100	100	-	-	-	100	0%
Services & Charges										
Professional Services	8,767	3,825	3,500	18,900	18,900	-	3,500	3,500	15,400	19%
Travel	-	-	-	350	350	-	-	-	350	0%
Other Services & Charges	1,182	1,186	1,300	1,400	1,400	11	-	11	1,389	1%
Total Services & Charges	9,949	5,011	4,800	20,650	20,650	11	3,500	3,511	17,139	17%
Total Expenditures	4,132,907	4,043,751	3,985,174	4,526,297	4,528,750	344,539	3,500	348,039	4,180,710	8%

Net Surplus / (Deficit)	(59,194)	31,796	90,373	73,703	78,845	(344,417)		(347,917)
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Beginning Cash Balance	420,180	453,561	420,180		420,180		Cash Reserves Target 10% of Annual expenditures
Cash Adjustments	92,575	(65,177)	(150,475)		-		
Ending Cash Balance	453,561	420,180	360,078		499,025	(312,960)	
Cash Reserves Target	413,291	404,375	398,517		452,875		

Fund Purpose:

This fund accounts for the 1925 & 1937 pension plans for retired South Bend firefighters and receives reimbursement from the State of Indiana.

Explanation of Revenue Sources:

"Pension relief" payments from the Indiana Public Retirement System (INPRS) are an actuarial estimate of the current budget year's payments and an adjustment of the prior budget year's estimate to the actual payments made during the prior year, including certain administrative costs. Payments are typically received in June and September. This fund can have a negative cash balance when it is waiting to be reimbursed by the State. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are for the pension payments to retired firefighters or surviving spouses and for death benefits paid out. Retiree health insurance payments are not paid through this fund; this cost is not reimbursed by the state. Retiree health payments are paid through the regular Fire Department budget in the General Fund (#101).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police Pension	Fund Number	702
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Fund Type	Pension Trust Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	6,010,721	5,984,746	5,984,746	6,000,000	6,000,000	-		-	6,000,000	0%
Interest Earnings	9,558	14,162	14,162	190,000	10,895	2,066		2,066	8,830	19%
Other Income	1,527	-	-	2,000	-	-		-	-	-
Total Revenue	6,021,806	5,998,908	5,998,908	6,192,000	6,010,895	2,066		2,066	6,008,830	0%

Expenditures by Type

Personnel										
Salaries & Wages	5,960,160	6,105,589	6,048,550	5,999,549	5,975,000	524,305	-	524,305	5,450,695	9%
Total Personnel	5,960,160	6,105,589	6,048,550	5,999,549	5,975,000	524,305	-	524,305	5,450,695	9%

Supplies	-	-	-	-	-	-	-	-	-	-
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Services & Charges										
Professional Services	3,500	3,500	3,500	10,000	13,000	-	3,500	3,500	9,500	27%
Travel	-	-	-	500	500	-	-	-	500	0%
Other Services & Charges	999	1,116	1,121	1,400	1,400	10	-	10	1,390	1%
Total Services & Charges	4,499	4,616	4,621	11,900	14,900	10	3,500	3,510	11,390	24%

Total Expenditures	5,964,659	6,110,205	6,053,170	6,011,449	5,989,900	524,315	3,500	527,815	5,462,085	9%
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Net Surplus / (Deficit)	57,147	(111,297)	(54,263)	180,551	20,995	(522,250)		(525,750)		
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Beginning Cash Balance	560,923	566,569	560,923		560,923					
Cash Adjustments	(51,500)	105,651	109,855		-					
Ending Cash Balance	566,569	560,923	616,515		581,918	8,408				
Cash Reserves Target	596,466	611,020	605,317		598,990					

Cash Reserves Target
10% of Annual expenditures

Fund Purpose:

This fund accounts for the 1925 & 1937 pension plans for retired South Bend police officers and receives reimbursement from the State of Indiana.

Explanation of Revenue Sources:

"Pension relief" payments from the Indiana Public Retirement System (INPRS) are an actuarial estimate of the current budget year's payments and an adjustment of the prior budget year's estimate to the actual payments made during the prior year, including certain administrative costs. Payments are typically received in June and September. This fund can have a negative cash balance when it is waiting to be reimbursed by the State. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are for the pension payments to retired police officers or surviving spouses and for death benefits paid out. Retiree health insurance payments are not paid through this fund; this cost is not reimbursed by the state. Retiree health payments are paid through the regular Police Department budget in the General Fund (#101).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Police K-9 Unit	Fund Number	705
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	1	-	-	-	-	-		-	-	-
Donations	-	-	-	-	-	-		-	-	-
Total Revenue	1	-	-	-	-	-		-	-	-

Expenditures by Type	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Interfund Transfers Out	2,436	-	-	-	-	-		-	-	-
Total Expenditures	2,436	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(2,435)	-	-	-	-	-		-		
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Beginning Cash Balance	2,435	2,420	2,435		2,435					
Cash Adjustments	2,420	14	(2,435)		(2,435)					
Ending Cash Balance	2,420	2,435	-		-					
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
 This fund was established (ordinance 7945-88) to account for donations for the Police K-9 unit and track expenditures of those funds.

Explanation of Revenue Sources:
 This fund received donations for the Police K-9 unit. In recent years, there have been no donations.

The donations are to be spent on supplies or services directly related to the Police K-9 unit. In 2022, the cash balance in this fund will be transferred into the Law Enforcement Continuing Education Fund (#220) and this fund will be discontinued. Revenues and expenses previously accounted for in this fund will be accounted for in Fund #220.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Parks & Recreation						Fund Number	201		
Fund Type	Special Revenue Funds						Control	City Funds		
	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	10,742,492	11,441,107	11,441,107	12,564,386	12,716,098	-	-	-	12,716,098	0%
Intergov./ Shared Revenues	427,491	861,197	861,197	1,138,013	1,510,409	-	-	-	1,510,409	0%
Intergov./ Grants	-	135,000	135,000	-	-	-	-	-	-	-
Licenses & Permits	348	289	289	360	360	23	-	23	337	6%
Charges for Services	3,503,012	3,171,541	3,171,541	3,525,304	5,398,788	200,917	-	200,917	5,197,871	4%
Fines, Forfeitures, and Fees	24	-	-	-	-	-	-	-	-	-
Interest Earnings	37,004	130,670	130,670	107,060	239,387	12,197	-	12,197	227,190	5%
Debt Proceeds	1,290,000	-	-	1,347,128	1,415,383	-	-	-	1,415,383	0%
Donations	640,929	1,447,300	1,447,300	6,000	300,000	-	-	-	300,000	0%
Other Income	336,986	240,432	240,432	117,264	199,214	7,052	-	7,052	192,162	4%
Interfund Transfers In	119,221	5,372,562	5,372,562	4,100,000	2,300,000	191,667	-	191,667	2,108,333	8%
Total Revenue	17,097,508	22,800,098	22,800,098	22,905,515	24,079,639	411,857		411,857	23,667,783	2%
Expenditures by Division										
Community Initiatives	-	1,280,884	1,381,901	1,890,987	1,259,153	171,277	255,777	427,054	832,099	34%
Park Administration	1,068,419	1,000,988	1,118,726	1,247,099	1,299,052	109,141	27,723	136,864	1,162,188	11%
Park Maintenance	7,955,421	9,494,446	9,447,125	13,239,916	12,067,015	1,285,185	1,435,579	2,720,765	9,346,251	23%
Golf Courses	1,975,148	2,215,416	2,263,706	3,017,963	2,603,212	131,786	25,282	157,068	2,446,143	6%
Recreational Experiences	2,294,300	2,376,955	2,368,544	2,480,875	2,539,044	189,078	73,753	262,831	2,276,212	10%
Community Programming	1,219,796	1,331,326	1,470,796	2,432,207	2,118,473	140,793	6,868	147,661	1,970,812	7%
Development & Promotions	1,068,863	1,069,187	1,145,069	2,500,744	2,190,090	102,942	118,901	221,843	1,968,248	10%
				1,383,913	2,768,688	308,785		120,143	428,928	15%
Park Projects & Capital	485,729	838,269	3,136,902	6,048,718	1,580,088	-	208,707	208,707	1,371,381	13%
Potawatomi Zoo	701,803	602,174	403,422	353,422	353,422	175,285	175,000	350,285	3,137	99%
Total Expenditures	16,769,479	20,209,644	22,736,190	34,595,846	28,778,237	2,614,271	2,447,734	5,062,005	23,716,231	18%
Expenditures by Type										
Personnel										
Salaries & Wages	6,158,855	7,098,989	7,444,862	9,983,254	9,790,968	979,635	-	979,635	8,811,333	10%
Fringe Benefits	2,100,307	2,297,681	2,308,066	3,102,125	2,666,474	239,589	5,648	5,648	2,421,237	9%
Total Personnel	8,259,162	9,396,670	9,752,928	13,085,379	12,457,442	1,219,224	5,648	1,224,872	11,232,570	10%
Supplies	1,591,115	1,611,704	1,693,141	2,157,670	2,163,247	91,461	242,918	334,379	1,828,869	15%
Services & Charges										
Professional Services	195,731	565,516	728,640	925,240	655,689	96,517	272,523	369,040	286,649	56%
Printing & Advertising	409,687	631,575	711,844	1,449,456	1,114,966	21,389	123,642	145,032	969,935	13%
Utilities	942,839	914,400	880,167	1,066,550	955,300	119,662	-	119,662	835,638	13%
Education & Training	22,292	96,883	28,604	72,720	79,955	2,479	4,165	6,644	73,311	8%
Travel	19,192	16,085	42,707	55,223	45,560	-	-	-	45,560	0%
Grants & Subsidies	715,000	1,058,200	644,426	615,000	474,000	175,000	279,000	454,000	20,000	96%
Other Services & Charges	881,498	680,718	613,394	1,021,244	1,020,793	45,192	99,283	144,475	876,318	14%
Debt Service Principal	379,954	462,762	389,972	802,624	731,227	131,522	-	131,522	599,705	18%
Debt Service Interest & Fees	23,547	56,745	69,749	123,072	92,296	4,689	-	4,689	87,607	5%
Total Services & Charges	4,190,681	5,443,231	5,158,695	7,134,094	6,256,641	659,716	899,061	1,558,777	4,697,866	25%
Operating Expenditures	14,040,958	16,451,604	16,604,764	22,377,143	20,877,330	1,970,401	1,147,627	3,118,027	17,759,305	15%
Capital	896,973	1,807,647	3,947,232	9,853,669	4,987,632	401,402	1,300,107	1,701,509	3,286,123	34%
Bad Debt	1,100	240	160	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	1,830,448	1,950,153	2,184,034	2,365,034	2,913,274	242,469	-	242,469	2,670,805	8%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	1,830,448	1,950,153	2,184,034	2,365,034	2,913,274	242,469	-	242,469	2,670,805	8%
Total Expenditures	16,769,479	20,209,644	22,736,190	34,595,846	28,778,237	2,614,271	2,447,734	5,062,005	23,716,233	18%
Net Surplus / (Deficit)	328,028	2,590,454	63,908	(11,690,331)	(4,698,597)	(2,202,415)		(4,650,148)		
Beginning Cash Balance	5,865,858	4,156,004	5,865,858		5,865,858					
Cash Adjustments	(2,037,882)	(880,601)	294,143		-					
Ending Cash Balance	4,156,004	5,865,858	6,223,909		1,167,260	2,173,880				
Cash Reserves Target	4,192,370	5,052,411	5,684,048		7,194,559					
Cash Reserves Target										
25% of Annual expenditures										

Fund Purpose:

This fund accounts for the operation of the Parks & Recreation side of the Department of Venues, Parks & Arts (VPA). Its purpose is to provide quality spaces, places, and experiences within the City. There are several operational divisions within the department: Administration, Maintenance, Golf Courses, Recreational Experiences, Community Programming, and Development & Promotions.

Explanation of Revenue Sources:

This fund's main source of revenue is property taxes. This fund also receives auto excise and commercial vehicle excise tax (intergovernmental shared revenues). Additional revenue is derived from charges for services such as pavilion rental, golf course fees, concessions, and fees for camps, leagues, fitness centers, and special events. In 2019, this fund received a donation of \$450,000 from the Pokagon Band of the Potawatomi. It will be received annually through 2023. The Regional Cities Grant of \$5 million dollars was completed in 2020. Interfund transfers from the Local Income Tax Certified Shares Fund (#404) help subsidize operations.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

Personnel - From 2021 to 2022, several personnel accounting changes will be made to better assign personnel costs to the divisions for which the employees serve (see the Personnel Summary for more details). | **Accounting Changes** - Prior to 2022, the Recreation Division's budget accounted for the activities of recreational experiences and community programming. In 2022, the activities of community programming will be split out into a separate division budget. Community programming includes the costs for running the City-owned community centers managed by VPA. The Recreation Division will be renamed Recreational Experiences and its budget will include the costs for operating the O'Brien Fitness Center, Howard Park, along with VPA's athletics and aquatics activities. | **Capital** - In 2019 and 2020, capital expenditures reflect the use of the Regional Cities, Leighton Foundation, and Pokagon Band funds for the Howard Park renovation project. The decrease in capital expenditures reflects the substantial completion of the Howard Park renovation project and the use of the noted grants and donations.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Morris PAC / Palais Royale Marketing	Fund Number	273
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	43	-	-	-	-	-		-	-	-
Donations	-	-	-	-	-	-		-	-	-
Total Revenue	43	-	-	-	-	-		-	-	-

Expenditures by Type										
Services & Charges										
Printing & Advertising	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-
Interfund Transfers Out	74,852	-	-	-	-	-		-	-	-
Total Expenditures	74,852	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(74,809)	-	-	-	-	-		-	-	-
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Beginning Cash Balance	74,809	76,521	74,809		74,809			Cash Reserves Target
Cash Adjustments	76,521	(1,712)	(74,809)		(74,809)			
Ending Cash Balance	76,521	74,809	-		-			No reserve requirement
Cash Reserves Target	-	-	-		-			

Fund Purpose:

This fund was established (ordinance 9768-07) as a separate, non-reverting fund to receive monies from solicitation of funds for commercial promotion sponsorships such as commercial ads on ticket envelopes and Morris Marquee sponsorships; and to accept donations to the Morris Performing Arts Center and Palais Royale. All sums so collected and deposited in this fund are to be used for the sole purpose of assisting with continued promotions of and within both the Morris Performing Arts Center and Palais Royale.

In 2022, the Morris Performing Arts Center's operations will be moved into an enterprise fund due to the nature of the Morris' activities. The revenue and expenditures previously accounted for in this fund will be moved to the newly created Morris Performing Arts Center Operations Fund (#602) and the remaining cash balance in this fund will be transferred to the new fund.

Explanation of Revenue Sources:

Revenue for this fund was collected through donations and sponsorships. This fund also received revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures were for advertisements and promotional services. The City advertised on the local area digital billboards, but also secured sponsorships to help fund the advertising displayed on them.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Morris PAC Self-Promotion	Fund Number	274
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	150	-	-	-	-	-		-	-	-
Total Revenue	150	-	-	-	-	-		-	-	-

Expenditures by Type										
Services & Charges										
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Interfund Transfers Out	264,160	-	-	-	-	-	-	-	-	-
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Total Expenditures	264,160	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	(264,010)	-	-	-	-	-	-	-	-	-
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Beginning Cash Balance	264,010	225,432	264,010		264,010					
Cash Adjustments	225,432	38,578	(264,010)		(264,010)					
Ending Cash Balance	225,432	264,010	-		-					
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
This fund was established (ordinance 10569-17) to account for the revenue and expenditures related to events and activities that the Morris Performing Arts Center self-promotes or self-sponsors. In 2022, the Morris Performing Arts Center's operations will be moved into an enterprise fund due to the nature of the Morris' activities. The revenue and expenditures previously accounted for in this fund will be moved to the newly created Morris Performing Arts Center Operations Fund (#602) and the remaining cash balance in this fund will be transferred to the new fund.

Explanation of Revenue Sources:
This fund received revenue from a ticket surcharge. The ticket surcharge fee is \$3.50 per ticket sold: \$1.50 deposited into the General Fund (#101), \$1.00 deposited into Morris PAC Self-Promotion Fund (#274), and \$1.00 deposited into Morris PAC Capital Fund (#416). This fund also received revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
Expenditures were for marketing and advertising for the Morris Performing Arts Center.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	2017 Parks Bond Debt Service	Fund Number	312
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Fund Type	Debt Service Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	1,149,510	1,080,710	1,080,710	1,140,000	1,131,367	-		-	1,131,367	0%
Intergov./ Shared Revenues	32,012	54,790	54,790	61,490	29,573	-		-	29,573	0%
Interest Earnings	253	438	438	-	3,272	605		605	2,667	18%
Total Revenue	1,181,774	1,135,939	1,135,939	1,201,490	1,164,212	605		605	1,163,607	0%

Expenditures by Type

Services & Charges										
Debt Service Principal	830,000	865,000	890,000	920,000	940,000	455,000		455,000	485,000	48%
Debt Service Interest & Fees	339,365	314,165	287,990	261,215	233,390	120,108		120,108	113,283	51%
Total Services & Charges	1,169,365	1,179,165	1,177,990	1,181,215	1,173,390	575,108		575,108	598,283	49%

Total Expenditures	1,169,365	1,179,165	1,177,990	1,181,215	1,173,390	575,108		575,108	598,283	49%
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Net Surplus / (Deficit)	12,409	(43,226)	(42,051)	20,275	(9,178)	(574,503)		(574,503)		
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Beginning Cash Balance	184,163	187,578	184,163		184,163				Cash Reserves Target
Cash Adjustments	(8,995)	39,812	54,460		-				
Ending Cash Balance	187,578	184,163	196,572		174,985	(419,105)			No reserve requirement
Cash Reserves Target	-	-	-		-				

Fund Purpose:

This fund was established (ordinance 10580-18) to collect a separate property tax levy that is used to pay for the semi-annual payment of debt service principal and interest to the bondholders of the 2017 Park District Bonds, Series A-K (debt schedule #165).

The par amount of the 2017 Park District Bonds, Series A-K was \$14,075,000. The bonds were closed on December 20, 2017 and have a net interest rate of 3.056%. The net proceeds after bond

Explanation of Revenue Sources:

This fund receives property tax revenue (distributions received in June and December) from a levy that was previously collected in Fund #313 for the College Football Hall of Fame debt service (final payment February 1, 2018). This fund also receives a small portion of auto excise and commercial vehicle excise tax.

Explanation of Expenditures and Significant Changes/Variations:

The bonds are to be repaid over 15 with debt service payments due on January 15 and July 15 and the final payment due January 15, 2033. Property taxes are assumed to come in to cover the debt service payments through the life of the bond.

Capital expenditures related to this bond are tracked in the 2017 Parks Bond Capital Fund (#471).

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Coveleski Stadium Capital	Fund Number	401
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	21,182	31,611	31,611	31,611	31,611	-		-	31,611	0%
Interest Earnings	25	111	111	-	220	94		94	126	43%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	21,207	31,722	31,722	31,611	31,831	94		94	31,737	0%

Expenditures by Type

Services & Charges										
Repairs & Maintenance	17,784	33,159	21,613	30,000	-	-	-	-	-	-
Total Services & Charges	17,784	33,159	21,613	30,000	-	-	-	-	-	-
Capital										
	-	-	-	-	-	-	-	-	-	-
Total Expenditures	17,784	33,159	21,613	30,000	-	-	-	-	-	-

Net Surplus / (Deficit)	3,422	(1,437)	10,109	1,611	31,831	94	94
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Beginning Cash Balance	814	11,685	814		814					
Cash Adjustments	7,448	(9,433)	(6,697)		-					
Ending Cash Balance	11,685	814	4,226		32,646	24,352				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

This fund was established (ordinance 7492-85) to account for minor capital improvements for Four Winds Field at Coveleski Stadium, located in downtown South Bend. The fund is administered by the Department of Venues, Parks & Arts.

Explanation of Revenue Sources:

Revenues are in the form of compensation received by the City based on stadium attendance.

Explanation of Expenditures and Significant Changes/Variations:

Planned expenditures are for painting, landscaping, and mechanical upgrades.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Professional Sports Convention Development Area	Fund Number	413
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	2,082,741	2,055,414	2,055,414	2,800,000	5,000,000	644,988		644,988	4,355,012	13%
Interest Earnings	14,387	15,005	15,005	-	68,879	33,051		33,051	35,828	48%
Total Revenue	2,097,128	2,070,419	2,070,419	2,800,000	5,068,879	678,039		678,039	4,390,840	13%

Expenditures by Type

Services & Charges										
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	4,020,000	-	3,260,500	1,760,500	-	1,760,500	1,500,000	54%
Total Services & Charges	-	-	4,020,000	-	3,260,500	1,760,500	-	1,760,500	1,500,000	54%
Capital	1,121,352	3,568,457	147,772	218,646	60,723	-	60,723	60,723	-	100%
Interfund Transfers Out	-	-	-	-	-	-	60,723	60,723	(60,723)	-
Total Expenditures	1,121,352	3,568,457	4,167,772	218,646	3,321,223	1,760,500	60,723	1,881,946	1,439,277	57%

Net Surplus / (Deficit)	975,776	(1,498,038)	(2,097,353)	2,581,354	1,747,656	(1,082,461)	(60,723)	(1,203,907)
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Beginning Cash Balance	775,632	-	775,632		775,632					
Cash Adjustments	(1,751,408)	2,273,670	2,788,023		-					
Ending Cash Balance	-	775,632	1,466,302		2,523,287	6,763,684				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

This fund was established in 2021 (Resolution 4917-21) to account for the reinstatement of the Professional Sports Convention Development Area (PSCDA) in downtown South Bend. The PSCDA was originally established in 1997 (Resolution 2519-97) to fund debt service and improvements at the College Football Hall of Fame. The City received PSCDA tax revenue for the original area from January 1998 through December 2017. The original PSCDA included the College Football Hall of Fame, Century Center, Four Winds Field at Stanley Coveleski Stadium, Morris Performing Arts Center, Palais Royale Ballroom, and the Studebaker National Museum. The revised PSCDA expanded the tax area, adding the Aloft Hotel, the Courtyard by Marriott South Bend, Downtown, the Doubletree Hotel, Howard Park including its Community Center and the Howard Park Public House, and the campus of Indiana University South Bend.

Explanation of Revenue Sources:

The Indiana Department of Revenue collects a portion of state sales tax and income taxes (covered taxes) generated in the professional sports convention development area (PSCDA). The taxes are remitted on a monthly basis to St. Joseph County which remits it to the City of South Bend. The maximum amount of covered taxes that may be captured in the PSCDA is \$2 million per year per IC 36-7-31.8-10(e). The allocation provisions shall expire July 1, 2041. Because this is a new source of tax revenue, the City is budgeting conservatively at \$1.5 million per year.

Explanation of Expenditures and =SUMIF(TableCashBalanceByFund[Fund],R9C13,TableCashBalanceByFund[12/31/2021])

The PSCDA tax revenue shall be used for capital improvements or financing of capital improvements for any facility that is owned by the City and is used as one of the following: a professional sports franchise for practice or competitive sporting events, a facility used principally for convention or tourism related events, a museum, a facility used for public attractions of national significance, a performing arts venue (IC 36-7-31.38-8 (a)(2)).

Initially, the City plans to use the PSCDA to fund capital improvements at Four Winds Field at Coveleski Stadium in downtown South Bend, a baseball stadium for the South Bend Cubs minor league baseball team.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Morris Performing Arts Center Capital	Fund Number	416
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	-	-	-	-	-	-		-	-	-
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	8,138	307	307	-	117,449	252		252	117,198	0%
Reimbursements	-	378,872	378,872	-	-	-		-	-	-
Debt Proceeds	6,501,890	-	-	-	-	-		-	-	-
Intergov./State Grants	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Donations from Private Sources	-	-	-	-	-	-		-	-	-
Total Revenue	6,510,028	379,179	379,179	-	117,449	252		252	117,198	0%

Expenditures by Type										
Supplies										
Supplies	-	-	-	-	-	-		-	-	-
Services & Charges										
Professional Services	30,000	-	-	-	-	-		-	-	-
Printing & Advertising	-	-	-	-	-	-		-	-	-
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Debt Service Interest & Fees	359,274	-	-	-	-	-		-	-	-
Total Services & Charges	389,274	-	-	-	-	-		-	-	-
Capital										
Capital	6,810,900	1,440,954	1,493,326	6,692,686	382,820	-	116,000	116,000	266,820	30%
Total Expenditures	7,200,174	1,440,954	1,493,326	6,692,686	382,820	-	116,000	116,000	266,820	30%

Net Surplus / (Deficit)	(690,145)	(1,061,775)	(1,114,147)	(6,692,686)	(265,370)	252		(115,748)		
Cash Reserves Target										
Beginning Cash Balance	1,912,926	203,098	1,912,926		1,912,926				No reserve requirement	
Cash Adjustments	(1,019,683)	2,771,603	569,331		-					
Ending Cash Balance	203,098	1,912,926	1,368,110		1,647,556	64,914				
Cash Reserves Target	-	-	-		-	-				

Fund Purpose:
This fund was established (ordinance 7292-84) to receive monies to be used solely for the purpose of renovating, remodeling, or otherwise improving the facilities of the Morris Performing Arts Center (MPAC).

The Morris Performing Arts Center was re-opened in 2000 - Many of the assets throughout the building are coming to an end of their useful life and need replacement. The theatrical equipment is outdated and needs to be upgraded to meet the requirements of the performances / acts renting the facility.

Explanation of Revenue Sources:
In 2022, the City issued bonds to fund capital improvement projects at the Morris. The South Bend Redevelopment Authority Lease Rental Revenue Bonds of 2022 were closed on March 2, 2022 with a par amount of \$6,395,000 and a premium of \$106,890. The net proceeds after bond issuance costs were \$6.1 million. The bonds have a net interest rate of 3.064%. The bonds are backed by hotel/motel tax revenue. The Hotel/Motel Tax Board pledged 0.50% of hotel/motel tax revenue towards the repayment of the bonds. The bonds will be repaid over a period of 25 years with the first debt service payment due on August 1, 2022 and the final payment due on February 1, 2046. Debt service payments are tracked in the South Bend Redevelopment Authority Debt Service Fund (#752).

Prior to 2022, this fund received revenue from a ticket surcharge fee of \$1.00 per ticket sold at the Morris Performing Arts Center for qualified events (ordinance 9094-00). In 2022, the Morris Performing Arts Center's operations will be moved into an enterprise fund due to the nature of the Morris' activities. The ticket surcharge revenue previously deposited into this fund will be moved to the newly created Morris Performing Arts Center Operations Fund (#602). This fund also receives revenue from interest earned on the fund's cash balance.

In 2020, \$175,579 was transferred from the General Fund (#101) to help fund the Morris ceiling repair.

Explanation of Expenditures and Significant Changes/Variations:
The Morris is celebrating its 100 year anniversary in 2022 and is planning for major renovations consisting of certain energy savings improvements, renovations to the floor and seating, and other improvements. Funding will be provided by donations to be raised by the Venues, Parks & Arts Foundation. Additionally, the City issued revenue bonds to help fund the capital improvements.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Palais Royale Historic Preservation	Fund Number	450
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Fund Type	Capital Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	14,235	15,594	15,594	16,000	16,000	2,731		2,731	13,269	17%
Interest Earnings	1,417	3,450	3,450	2,512	3,036	682		682	2,354	22%
Total Revenue	15,653	19,044	19,044	18,512	19,036	3,412		3,412	15,623	18%

Expenditures by Type

Services & Charges										
Repairs & Maintenance	-	-	-	10,000	-	-	-	-	-	-
Total Services & Charges	-	-	-	10,000	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	-	-	-	10,000	-	-	-	-	-	-
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Net Surplus / (Deficit)	15,653	19,044	19,044	8,512	19,036	3,412		3,412		
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Beginning Cash Balance	93,481	80,911	93,481		93,481					
Cash Adjustments	(28,223)	(6,473)	(3,739)		-					
Ending Cash Balance	80,911	93,481	108,786		112,518	194,405				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement

Fund Purpose:

This fund was established (ordinance 9706-06) for the sole purpose of assisting with the continued historic preservation, maintenance and repair of the Palais Royale building and related facilities.

This fund receives a 2% percent historic preservation charge assessed on all services provided in connection with the use and rental of Palais Royale facilities from functions held at the Palais (excluding fund raising events presented by not-for-profits). This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Repairs/improvements needed include wall repairs (interior and exterior), including painting, light fixtures, etc.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Zoo Bond Capital	Fund Number	453
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	205	122	122	-	-	-		-	-	-
Debt Proceeds	5,891,800	-	-	-	-	-		-	-	-
Total Revenue	5,892,006	122	122	-	-	-		-	-	-

Expenditures by Type										
Services & Charges										
Debt Service Interest & Fees	318,188	-	-	-	-	-		-	-	-
Total Services & Charges	318,188	-	-	-	-	-		-	-	-
Capital	1,105,985	4,467,955	0	-	-	-		-	-	-
Total Expenditures	1,424,173	4,467,955	0	-	-	-		-	-	-

Net Surplus / (Deficit)	4,467,833	(4,467,833)	122	-	-	-		-	-	-
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Beginning Cash Balance	-	-	-	-	-	-		-	-	-
Cash Adjustments	(4,467,833)	4,467,833	4,467,711	-	-	-		-	-	-
Ending Cash Balance	-	-	4,467,833	-	-	-		-	-	-
Cash Reserves Target	-	-	-	-	-	-		-	-	-

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:
This fund accounts for the expenditures of the bond proceeds from the Economic Development Lease Rental Revenue Bonds, Series 2022. The bonds were issued to fund a variety of projects in furtherance of the Potawatomi Zoo's 30-year master plan. The Hotel/Motel Tax Board pledged 0.50% of hotel/motel tax revenue towards the repayment of the bonds. The bonds will be repaid over a period of 20 years with the first debt service payment due on August 1, 2022 and the final payment due on February 1, 2042. Debt service payments are tracked in the South Bend Building Corporation Debt Service Fund (#755).

Previously this fund was used to track the expenditures of the proceeds from the Economic Development Revenue Bonds, Series 2018. The bonds were issued to fund capital improvements at the Zoo, including a modernized visitor center and various deferred maintenance improvements throughout the Zoo. The 2018 bond capital proceeds were fully spent in 2020.

Explanation of Revenue Sources:
The 2022 Zoo bonds were closed on March 2, 2022 with a par amount of \$5,715,000 and a premium of \$176,800. The net proceeds after bond issuance costs were \$5,550,000. The bonds have a net interest rate of 2.718%.

The 2018 Zoo bonds were closed on November 1, 2018 with a par amount of \$3,440,000 and a premium of \$346,189. The net proceeds after bond issuance costs were \$3,702,814. The bonds have a net interest rate of 3.78%.

Explanation of Expenditures and Significant Changes/Variations:
The 2022 bonds were issued to finance the costs of the construction, expansion, renovation, equipping, furnishing and improving the Potawatomi Zoo, located at 500 Greenlawn Avenue, including the following: (i) the renovation, construction and equipping of a new lion habitat to include new rock facade, new fencing and a new visitor viewing area; (ii) the construction, equipping and furnishing of a new concession and dining facility in the North American portion of the Zoo, permitting visitors to view a newly constructed black bear habitat which will permit the introduction of a new species for the Zoo; (iii) replacement of the existing corporate and family picnic area with a new covered pavilion along with a new kitchen area and new fencing, pathways and storage areas; (iv) renovation of the North American animal habitats to meet modern Zoo standards including without limitation the construction and equipping of a new holding barn in the center and the installation of new fencing and habitat esthetics; and (v) the construction and equipping of a new tiger habitat to meet current accreditation standards for zoos which will include the construction of a new, modern habitat within a portion of Potawatomi Park land not currently being utilized by the Zoo.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	2017 Parks Bond Capital	Fund Number	471
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	45,200	43,384	43,384	134	17,088	2,294		2,294	14,794	13%
Total Revenue	45,200	43,384	43,384	134	17,088	2,294		2,294	14,794	13%

Expenditures by Series

Supported by Interest Earned	-	-	-	-	-	-		-	-	-
Series A - Howard Park	-	-	-	-	-	-		-	-	-
Series B - St. Louis Street	21,539	3,881	-	-	-	-		-	-	-
Series C - Colfax-Seitz	189,497	672	-	-	-	-		-	-	-
Series D - Howard-Farmers	-	2,816	-	-	-	-		-	-	-
Series E - Miami-Twyckenham	8,218	15,000	-	10,000	10,000	-		-	10,000	0%
Series F - Seitz Park	1,085,400	2,565	-	-	-	-		-	-	-
Series G - East Race	543,907	465,962	267,485	-	-	-		-	-	-
Series H - Pinhook Park	26,051	57,555	42,067	1	1	-		-	1	0%
Series I - Other Park Improv.	13,778	44,749	55,602	11,624	11,624	-		-	11,624	0%
Series J - Pinhook Connect	1,263	4,403	-	35,191	21,188	-		-	21,188	0%
Series K - Future Projects	304,899	182,721	10,000	402,005	402,005	-		-	402,005	0%
Total Expenditures	2,194,553	780,322	375,154	458,822	444,818	-		-	444,818	0%

Expenditures by Type

Services & Charges										
Professional Services	6,414	-	-	-	-	-		-	-	-
Total Services & Charges	6,414	-	-	-	-	-		-	-	-

Capital	2,188,139	780,322	375,154	458,822	444,818	-		-	444,818	0%
Total Expenditures	2,194,553	780,322	375,154	458,822	444,818	-		-	444,818	0%

Net Surplus / (Deficit)	(2,149,352)	(736,938)	(331,770)	(458,688)	(427,730)	2,294		2,294		
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Beginning Cash Balance	4,259,726	5,926,118	4,259,726		4,259,726					
Cash Adjustments	3,815,744	(929,453)	(1,340,045)		-					
Ending Cash Balance	5,926,118	4,259,726	2,587,911		3,831,996	591,764				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:
 This fund was established per the bond agreement in order to track the capital expenditures of the 2017 Park District Bonds, Series A-K. The bonds were issued to fund certain improvements in connection with the MY SB Parks & Trails initiative.
 The bonds will be repaid over a period of 15 years with the first debt service payment due on July 15, 2018 and the final payment due on January 15, 2033. Debt service payments are tracked in the 2017 Parks Bond Debt Service Fund (#312).

Explanation of Revenue Sources:
 The par amount of the bonds was \$14,075,000. The bond closing date was December 20, 2017. Net proceeds after bond issuance costs were deposited into this fund in the amount of \$13,856,100. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
 These are the various projects: Series A - Howard Park riverfront promenade, storm water habitat area | Series B - St. Louis Street parking and street upgrades (Howard Park) | Series C - Riverfront trail upgrades - Colfax to Seitz Park | Series D - Riverfront trail upgrades - Howard Park to Farmer's Market | Series E - Riverfront trail upgrades - Miami to Twyckenham | Series F - Riverfront trail upgrades - Seitz Park to Howard Park, Seitz Park parking | Series G - Seitz Park - AM General parking and plaza area, East Race promenade and bridge | Series H - Pinhook Park pavilion upgrade, reconnect river flow to lagoon, playground and site improvements | Series I - Other Park Improvements - Park security, lighting, and storage - Restrooms modernization & ADA compliance | Series J - Pinhook Park neighborhood connectivity | Series K - Future Projects - park acquisitions, partnerships, and build-outs

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Parking Garages	Fund Number	601
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	778,176	842,422	842,422	859,619	1,528,855	115,758		115,758	1,413,097	8%
Fines, Forfeitures, and Fees	47,241	69,839	69,839	70,000	48,000	9,694		9,694	38,307	20%
Interest Earnings	11,309	22,813	22,813	4,985	9,657	-		-	9,657	0%
Other Income	3,404	-	-	-	-	4,159		4,159	(4,159)	-
Interfund Transfers In	-	-	-	-	290,740	23,055		23,055	267,685	8%
Total Revenue	840,130	935,075	935,075	934,604	1,877,252	152,665		152,665	1,724,587	8%

Expenditures by Subdivisions										
Parking Enforcement	607	80,623	168,856	-	178,802	87,638	68,500	156,138	22,663	87%
Parking General Operations	406,178	585,441	92,666	177,898	218,635	8,815	-	8,815	209,820	4%
Main Street Garage	180,396	210,216	324,283	234,334	294,830	6,550	50,280	56,830	238,001	19%
Leighton Plaza Garage	164,397	231,288	332,274	242,086	255,076	13,994	-	13,994	241,082	5%
Wayne Street Garage	140,760	154,644	309,177	199,776	270,871	46,273	25,353	71,625	199,245	26%
Eddy St Commons Garage	-	-	3,704	-	-	-	-	-	-	-
Wayne West Garage	-	-	30,189	224,157	241,593	57,349	35,000	92,349	149,244	38%
Total Expenditures	892,339	1,262,212	1,261,150	1,078,252	1,459,807	220,619	179,132	399,751	1,060,055	27%

Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Other Personnel Costs	286,156	197,293	479,194	684,779	699,627	54,266	-	54,266	645,361	92%
Total Personnel	286,156	197,293	479,194	684,779	699,627	54,266	-	54,266	645,361	92%

Supplies	22,310	29,259	40,114	61,609	92,356	8,695	21,000	29,695	62,661	32%
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Services & Charges										
Professional Services	18,974	636,076	344,362	68,060	220,017	95,459	134,132	229,591	(9,573)	104%
Printing & Advertising	-	-	-	-	-	5	-	5	(5)	-
Utilities	101,206	114,917	138,058	104,000	134,400	6,032	-	6,032	128,368	4%
Repairs & Maintenance	69,498	143,195	52,754	6,294	82,100	21,730	24,000	45,730	36,370	56%
Other Services & Charges	15,787	41,864	95,668	22,060	44,583	15,517	-	15,517	29,066	35%
Travel	-	-	469	10,080	-	-	-	-	-	-
Telecommunications	-	-	-	-	7,800	720	-	720	7,080	9%
Liability Insurance	-	-	13,613	20,257	16,724	1,394	-	1,394	15,330	8%
Total Services & Charges	205,465	936,052	644,925	230,751	505,624	141,464	158,132	299,596	206,029	59%

Operating Expenditures	513,932	1,162,603	1,164,234	977,139	1,297,607	204,424	179,132	383,557	914,051	30%
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Capital	275,068	-	-	-	-	2,678	-	2,678	(2,678)	-
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Bad Debt	55	-	-	-	-	-	-	-	-	-
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Interfund

Interfund Allocations	103,285	99,609	96,916	101,112	162,199	13,517	-	13,517	148,683	8%
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Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
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Total Interfund	103,285	99,609	96,916	101,112	162,199	13,517	-	13,517	148,683	8%
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Total Expenditures	892,339	1,262,212	1,261,150	1,078,252	1,459,807	220,619	179,132	399,751	1,060,056	27%
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Net Surplus / (Deficit)	(52,209)	(327,138)	(326,075)	(143,647)	417,446	(67,954)	-	(247,087)	-	-
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Beginning Cash Balance	907,380	674,268	907,380		907,380					
Cash Adjustments	(180,903)	560,249	283,656		-					
Ending Cash Balance	674,268	907,380	864,961		1,324,825	(35,735)				
Cash Reserves Target	907,380	315,553	315,287		364,952					

Cash Reserves Target	
25% of Annual expenditures	

Fund Purpose:
This fund was established (ordinance 5089-69) to account for the maintenance and operation of off-street parking facilities. This fund accounts for the revenues and expenditures from the various parking garages owned by the City of South Bend. There are currently 1,484 stalls.

Explanation of Revenue Sources:
This fund receives revenue from the collection of daily and monthly parking fees at several downtown parking garages. Revenue dropped in 2020 due to the COVID-19 pandemic and less monthly parkers as people worked from home. This fund also receives revenue from street parking fines. Effective January 2017, the Common Council approved an increase in parking garage rates and parking enforcement fines. It was the first increase in 13 years.

Explanation of Expenditures and Significant Changes/Variations:
Starting in 2021, parking garage operations are under outside contract with ASM Global. Wages and benefits for parking garage employees and supplies for the garages will be paid for by the City directly rather than through a management fee. | **Personnel** - Includes the wages and benefits for parking garage employees who are hired and managed by ASM Global. | **Supplies** - Includes building R&M supplies, uniforms, small tools & equipment, cleaning supplies, and office supplies. | **Services** - The professional services budget is for the management contract with ASM. The utilities budget includes the cost of electric and water for the parking garages. Other services & charges includes elevator permits and credit card processing fees. | **Capital** - There are many capital improvement needs. The forecast shows a smaller capital budget than in prior years due to revenue remaining fairly flat. | **Interfund Allocation** - This fund reimburses the Morris Performing Arts Center Division (Fund #602) for 100% of costs of wages and benefits for the Manager-Facility Operations position.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Morris Performing Arts Center Operations	Fund Number	602
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	1,028,252	988,672	988,672	1,403,079	1,933,000	44,143		44,143	1,888,857	2%
Donations	8,750	-	-	10,000	150,000	-		-	150,000	0%
Interest Earnings	9,447	2,954	2,954	16,800	16,800	1,907		1,907	14,893	11%
Other Income	58,561	172,449	172,449	50,636	58,600	115		115	58,485	0%
Interfund Allocation Reimb	29,817	-	-	-	-	-		-	-	-
Interfund Transfers In	939,012	-	-	450,000	-	-		-	-	-
Total Revenue	2,073,839	1,164,076	1,164,076	1,930,515	2,158,400	46,165		46,165	2,112,235	2%

Expenditures by Subdivisions										
Morris Performing Arts Center	1,168,404	1,413,999	1,521,576	1,864,598	2,044,052	153,107	50,141	203,248	1,840,804	10%
Events Promotion	-	-	-	40,000	62,441	9,774	5,491	15,265	47,176	24%
Total Expenditures	1,168,404	1,413,999	1,521,576	1,904,598	2,106,493	162,881	55,632	218,513	1,887,980	10%

Expenditures by Type										
Personnel										
Salaries & Wages	401,782	462,227	498,090	603,599	578,495	65,078	-	65,078	513,417	11%
Fringe Benefits	165,552	176,654	181,155	251,851	225,804	16,972	-	16,972	208,831	8%
Total Personnel	567,334	638,881	679,245	855,450	804,299	82,050	-	82,050	722,248	10%

Supplies	25,631	32,647	47,759	83,599	110,076	2,262	19,322	21,584	88,493	20%
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Services & Charges										
Professional Services	63,163	61,849	109,002	82,000	88,125	60	2,556	2,616	85,509	3%
Printing & Advertising	52,191	74,137	61,112	119,534	178,885	9,926	5,783	15,709	163,176	9%
Utilities	133,765	137,372	143,388	181,976	237,000	17,135	-	17,135	219,865	7%
Repairs & Maintenance	56,533	66,555	87,128	132,853	167,094	4,850	12,548	17,397	149,696	10%
Education & Training	2,413	3,718	6,890	10,000	13,029	-	5,747	5,747	7,282	44%
Travel	5,775	4,341	3,626	6,120	8,696	-	-	-	8,696	0%
Other Services & Charges	39,255	114,797	86,045	119,647	117,544	14,769	9,676	24,445	93,099	21%
Total Services & Charges	353,095	462,767	497,192	652,130	810,373	46,739	36,310	83,049	727,323	10%

Operating Expenditures	946,060	1,134,295	1,224,195	1,591,180	1,724,748	131,051	55,632	186,683	1,538,064	11%
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Interfund										
Interfund Allocations	222,344	279,705	297,381	313,418	381,745	31,830	-	31,830	349,914	8%
Total Interfund	222,344	279,705	297,381	313,418	381,745	31,830	-	31,830	349,914	8%

Total Expenditures	1,168,404	1,413,999	1,521,576	1,904,598	2,106,493	162,881	55,632	218,513	1,887,978	10%
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Net Surplus / (Deficit)	905,436	(249,924)	(357,500)	25,917	51,907	(116,716)		(172,348)		
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Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	(905,436)	249,924	357,500							
Ending Cash Balance	-	-	-	51,907	481,181					
Cash Reserves Target	116,840	141,400	152,158		210,649					

Cash Reserves Target
10% of Annual expenditures

Fund Purpose:
 In 2022, the operations of the Morris Performing Arts Center will be moved from the General Fund (#101) into this newly created enterprise fund. This fund will account for the operating costs of the Morris Performing Arts Center in downtown South Bend, the premier performing arts center in this region of the country. It provides improved quality of life to the City's residents, serves as an economic catalyst in the City, and fosters historic preservation of landmark City venues. The Morris Performing Arts Center (Morris PAC) is a division under the Department of Venues, Parks & Arts.

Explanation of Revenue Sources:
 This Morris receives revenue from charges for services including facility rental, concessions, ticket handling fees, and more. This fund also receives revenue from a ticket surcharge fee of \$3.50 per ticket sold. Prior to 2022, the ticket surcharge fee was split across three funds: \$1.50 was deposited into the General Fund (#101), \$1.00 was deposited into the Morris Self-Promotion Fund (#274), and \$1.00 was deposited into the Morris Capital Fund (#416). The Morris receives an Interfund Allocation Reimbursement from the Parking Garage Fund (#601) for 100% of costs of wages and

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
Personnel - The personnel budget includes the wages and benefits for nine (9) full-time employees, and \$24k for part-time wages. | **Supplies** - The supplies budget includes uniforms, cleaning supplies, repair & maintenance materials, small tools & equipment, and office supplies. | **Services** - The repair & maintenance budget includes HVAC and elevator maintenance, along with other general building maintenance expenses. The utilities budget includes the costs of electric, natural gas, and water for the Morris. The printing & advertising budget is for the promotion of events at the Morris. Professional services and printing & advertising are budgeted higher in 2022 than usual as the Morris is getting ready to celebrate its 100 year anniversary in 2022. | **Capital** - The Morris Performing Arts Center's capital needs are accounted for in the Morris Capital Fund (#416).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Morris Performing Arts Center Historical Budget Summary - Fund 101, 273, 274, & 602

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Historical Revenue by Fund										
General Fund (#101)	54,878	-	-	-	-	-	-	-	-	-
Morris Marketing (#273)	43	-	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	150	-	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	2,073,839	1,164,076	1,164,076	1,930,515	2,158,400	46,165	-	46,165	2,112,235	2%
Total Revenue	2,128,910	1,164,076	1,164,076	1,930,515	2,158,400	46,165		46,165	2,112,235	2%
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Charges for Services	1,028,252	988,672	988,672	1,403,079	1,933,000	44,143	-	44,143	1,888,857	2%
Interest Earnings	9,640	2,954	2,954	16,800	16,800	1,907	-	1,907	14,893	11%
Donations	8,750	-	-	10,000	150,000	-	-	-	150,000	0%
Other Income	113,439	172,449	172,449	50,636	58,600	115	-	115	58,485	0%
Interfund Allocation Reimb	29,817	-	-	-	-	-	-	-	-	-
Interfund Transfers In	939,012	-	-	450,000	-	-	-	-	-	-
Total Revenue	2,128,910	1,164,076	1,164,076	1,930,515	2,158,400	46,165		46,165	2,112,235	2%
Expenditures by Fund										
General Fund (#101)	643,333	184	-	-	-	-	-	-	-	-
Morris Marketing (#273)	74,852	-	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	264,160	-	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	1,168,404	1,413,999	1,521,576	1,904,598	2,106,493	162,881	55,632	218,513	1,887,979	10%
Total Expenditures	2,150,749	1,414,183	1,521,576	1,904,598	2,106,493	162,881	55,632	218,513	1,887,979	10%
Expenditures by Type										
Personnel										
Salaries & Wages	401,782	462,227	498,090	603,599	578,495	65,078	-	65,078	513,417	11%
Fringe Benefits	165,552	176,654	181,155	251,851	225,804	16,972	-	16,972	208,831	8%
Total Personnel	567,334	638,881	679,245	855,450	804,299	82,050	-	82,050	722,249	10%
Supplies	34,066	32,647	47,759	83,599	110,076	2,262	19,322	21,584	88,493	20%
Services & Charges										
Professional Services	67,607	61,849	109,002	82,000	88,125	60	2,556	2,616	85,509	3%
Printing & Advertising	74,502	74,321	61,112	119,534	178,885	9,926	5,783	15,709	163,176	9%
Utilities	133,765	137,372	143,388	181,976	237,000	17,135	-	17,135	219,865	7%
Repairs & Maintenance	62,349	66,555	87,128	132,853	167,094	4,850	12,548	17,397	149,696	10%
Education & Training	2,438	3,718	6,890	10,000	13,029	-	5,747	5,747	7,282	44%
Travel	6,711	4,341	3,626	6,120	8,696	-	-	-	8,696	0%
Other Services & Charges	40,622	114,797	86,045	119,647	117,544	14,769	9,676	24,445	93,099	21%
Total Services & Charges	387,992	462,951	497,192	652,130	810,373	46,739	36,310	83,049	727,324	10%
Interfund										
Interfund Allocations	222,344	279,705	297,381	313,418	381,745	31,830	-	31,830	349,914	8%
Interfund Transfers Out	939,012	-	-	-	-	-	-	-	-	-
Total Interfund	1,161,356	279,705	297,381	313,418	381,745	31,830	-	31,830	349,914	8%
Total Expenditures	2,150,749	1,414,183	1,521,576	1,904,598	2,106,493	162,881	55,632	218,513	1,887,980	10%
Net Surplus / (Deficit)	(21,838)	(250,107)	(357,500)	25,917	51,907	(116,716)		(172,348)		

In 2022, the operations of the Morris Performing Arts Center will be moved from the General Fund (#101) into the newly created Morris Operations enterprise fund (#602). Also, the revenue and expenditures formerly accounted for in the Morris Marketing Fund (#273) and the Morris Self-Promotion Fund (#274) will be moved into the new fund.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Century Center Operations	Fund Number	670
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Fund Type	Enterprise Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	1,675,000	1,275,000	1,275,000	1,275,000	1,400,000	-		-	1,400,000	0%
Charges for Services	3,186,633	3,008,853	3,008,853	2,167,000	-	65,000		65,000	(65,000)	-
Interest Earnings	677	8,476	8,476	16,003	64,562	-		-	64,562	0%
Other Income	125,315	99,675	99,675	5,000	226,784	-		-	226,784	0%
Interfund Allocation Reimb	28,827	70,842	70,842	71,905	-	-		-	-	-
Total Revenue	5,016,452	4,462,846	4,462,846	3,534,908	1,691,346	65,000		65,000	1,626,346	4%

Expenditures by Subdivisions										
City Operations	1,229,534	1,197,943	1,537,502	1,676,541	355,857	99,205	17,279	116,485	239,373	33%
Food & Beverage Operations	2,874,119	2,930,880	3,270,347	1,942,921	-	33,753	-	33,753	(33,753)	-
Total Expenditures	4,103,653	4,128,823	4,807,849	3,619,462	355,857	132,958	17,279	150,238	205,620	42%

Expenditures by Type										
Personnel										
Salaries & Wages	334,824	337,490	387,748	512,653	169,344	46,585	-	46,585	122,759	28%
Fringe Benefits	114,116	112,298	133,624	213,697	56,440	10,973	-	10,973	45,468	19%
Other Personnel Costs	1,113,680	1,241,993	1,456,681	957,926	-	-	-	-	-	-
Total Personnel	1,562,621	1,691,781	1,978,053	1,684,276	225,784	57,558	-	57,558	168,227	25%

Supplies	1,064,660	950,670	1,052,869	453,272	456	9,438	351	9,788	(9,333)	2148%
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Services & Charges										
Professional Services	179,143	198,618	172,655	133,518	-	2,303	-	2,303	(2,303)	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	356,068	347,863	343,600	396,747	-	37,861	-	37,861	(37,861)	-
Repairs & Maintenance	72,081	136,704	149,846	140,245	7,470	3,473	13,483	16,956	(9,486)	227%
Education & Training	-	799	-	200	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Insurance	50,834	73,264	52,935	37,520	-	537	-	537	(537)	-
Other Services & Charges	476,332	476,549	578,463	385,741	3,988	21,729	3,446	25,175	(21,187)	631%
Total Services & Charges	1,134,458	1,233,797	1,297,500	1,093,970	11,457	65,903	16,929	82,832	(71,374)	723%

Operating Expenditures	3,761,739	3,876,248	4,328,422	3,231,519	237,697	132,898	17,279	150,178	87,520	63%
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Interfund Allocations	241,226	252,575	267,354	280,124	1,000	60	-	60	940	6%
Interfund Transfers Out	100,688	-	212,073	107,819	117,160	-	-	-	117,160	0%
Total Interfund	341,914	252,575	479,427	387,943	118,160	60	-	60	118,100	0%

Total Expenditures	4,103,653	4,128,823	4,807,849	3,619,462	355,857	132,958	17,279	150,238	205,620	42%
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Net Surplus / (Deficit)	912,799	334,024	(345,003)	(84,554)	1,335,488	(67,958)		(85,238)		
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Beginning Cash Balance	194,350	1,016,748	194,350		194,350					
Cash Adjustments	(90,401)	(1,156,422)	1,096,581		-					
Ending Cash Balance	1,016,748	194,350	945,928		1,529,838	(734,058)				
Cash Reserves Target	1,025,913	1,032,206	1,201,962		88,964					

Cash Reserves Target

25% of Annual expenditures

Fund Purpose:

This fund was established to account for the operating costs of Century Center, the City's convention center. The Century Center is a division of the Department of Venues, Parks & Arts. The Century Center is located along the St. Joseph River in Downtown South Bend. It plays host to conventions and trade shows, conferences and meetings, weddings and receptions, plays, and concerts.

Explanation of Revenue Sources:

This fund receives Hotel/Motel tax, remitted to the City by St. Joseph County, and collects revenue for charges for services such as facility rent, catering, parking etc. Amount may change in years going forward. Due to the COVID-19 pandemic, the Century Center was shut down for a several months during 2020. Revenue is expected to drop significantly for the foreseeable future as a result of less events due to the pandemic.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

The City has a contract with ASM Global (a company that specializes in venue management) for the food & beverage operations at the Century Center. The repair and maintenance operations are handled by the City. | **Personnel** - The City's portion of the personnel budget includes the wages and benefits for seven (7) full-time employees, and \$48k for part-time wages. These employees are hired and managed by the City. Other Personnel Costs represents the wages and benefits for ASM Global employees working for the Century Center. | **Supplies** - The City's portion of the budget includes supplies needed to maintain the Century Center such as cleaning supplies, repair & maintenance materials, office supplies, and other small operating supplies. ASM Global's portion of the supplies budget (\$1.1 million) includes supplies needed to operate the Century Center for events, such as food & beverage inventory. | **Services** - The repair & maintenance budget includes HVAC and elevator maintenance, along with other general building maintenance expenses. The utilities budget includes the costs of electric, natural gas, and water for the Century Center. | **Interfund Transfers Out** include transfers to the Century Center Energy Conservation Debt Service Fund (#672) to fund debt service payments. | **Capital** - See the Century Center Capital Fund (#671).

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Century Center Capital	Fund Number	671
Fund Type	Enterprise Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	5,748	33,418	33,418	19,759	20,467	5,986		5,986	14,481	29%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Intergov./ Shared Revenues	-	494,855	494,855	500,000	800,000	400,000		400,000	400,000	50%
Total Revenue	5,748	528,273	528,273	519,759	820,467	405,986		405,986	414,481	49%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	-	415,617	223,629	106,740	1,362,730	-	70,329	70,329	1,292,401	5%
Total Expenditures	-	415,617	223,629	106,740	1,362,730	-	70,329	70,329	1,292,401	5%

Net Surplus / (Deficit)	5,748	112,656	304,644	413,019	(542,263)	405,986		335,657
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Beginning Cash Balance	983,710	983,612	983,710		983,710					
Cash Adjustments	(5,846)	(112,558)	(301,388)		-					
Ending Cash Balance	983,612	983,710	986,966		441,448	1,943,927				
Cash Reserves Target	800,000	800,000	800,000		800,000					

Cash Reserves Target
 \$800,000 Minimum per Board of Managers

Fund Purpose:
 This fund was established in 1989 for the purpose of providing preventative maintenance and improvement to the Century Center.

Explanation of Revenue Sources:
 This fund receives revenue from interest earned on the fund's cash balance. The Century Center Board of Managers may transfer the annual net profit from the Century Center Operations Fund (#670) into this fund; however, the City does not anticipate transfers in the next few years because revenue is expected to drop significantly for the foreseeable future as a result of less events due to

Explanation of Expenditures and Significant Changes/Variations:
 The Century Center's capital needs are being met by an allocation from the St. Joseph County Hotel/Motel Tax Board. These capital expenditures for the Century Center are paid directly from the County budget and do not pass through the City's accounting system; therefore, these expenditures do not appear in the City's budget.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Century Center Energy Conservation Debt Svc	Fund Number	672
Fund Type	Debt Service Fund	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	221,437	221,437	221,437	221,437	221,437	221,437		221,437	-	100%
Interest Earnings	2,814	5,924	5,924	622	3,041	535		535	2,507	18%
Other Income	58,178	36,231	36,231	55,832	47,365	-		-	47,365	0%
Interfund Transfers In	100,688	-	-	107,819	115,254	-		-	115,254	0%
Total Revenue	383,117	263,591	263,591	385,710	387,097	221,972		221,972	165,126	57%

Expenditures by Type										
Services & Charges										
Debt Service Principal	297,175	313,180	309,315	315,561	321,964	-	-	-	321,964	0%
Debt Service Interest & Fees	105,192	94,738	84,073	73,193	62,093	-	-	-	62,093	0%
Total Expenditures	402,367	407,917	393,388	388,754	384,057	-	-	-	384,057	0%

Net Surplus / (Deficit)	(19,251)	(144,326)	(129,796)	(3,043)	3,041	221,972		221,972		
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Beginning Cash Balance	196,702	193,705	196,702		196,702					
Cash Adjustments	16,253	147,323	110,057		-					
Ending Cash Balance	193,705	196,702	176,962		199,743	359,405				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
This fund was established in 2015 to account for debt service payments of the 2015 Century Center Energy Conservation bonds. The bond proceeds were used to make improvements at the Century Center including a new solar panel roof and other energy efficiency projects.

Explanation of Revenue Sources:
This fund receives revenue, to fund the repayment of the debt, from the following sources: a pledge of Hotel/Motel tax revenue from St. Joseph County in the amount of \$221,437 per year starting in 2018; interfund transfers from Century Center Operations Fund (#670); and a federally subsidized interest rebate of approximately 80% of interest paid. This fund also receives revenue from

Explanation of Expenditures and Significant Changes/Variations:
The bonds will be paid off over a 15-year period with the final payment due on May 1, 2031.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	City Cemetery	Fund Number	730
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Fund Type	Special Revenue Fund	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	420	890	890	630	656	133		133	522	20%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	420	890	890	630	656	133		133	522	20%

Expenditures by Type										
Services & Charges										
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-

Capital	-	-	-	-	-	-		-	-	-
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Total Expenditures	-	-	-	-	-	-		-	-	-
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Net Surplus / (Deficit)	420	890	890	630	656	133		133		
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Beginning Cash Balance	30,218	30,041	30,218		30,218				Cash Reserves Target	
Cash Adjustments	(598)	(713)	(569)		-				25% of Annual expenditures	
Ending Cash Balance	30,041	30,218	30,540		30,874	34,362				
Cash Reserves Target	-	-	-		-					

Fund Purpose:
 This fund was established (ordinance 10638-18) to provide perpetual care and maintenance for the South Bend City Cemetery.

Explanation of Revenue Sources:
 Revenue was originally derived from the sale of cemetery plots and burial expenses. There are few sites available for sale and most plots are occupied, resulting in little burial activity. Currently, this

Explanation of Expenditures and Significant Changes/Variations:
 Expenses are for maintaining the City Cemetery. There are no expenditures budgeted for 2022. Appropriation requests for expenditures will be made as needed.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Bowman Cemetery	Fund Number	731
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Fund Type	Special Revenue Fund	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	6,613	14,005	14,005	9,913	10,314	2,096		2,096	8,219	20%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	6,613	14,005	14,005	9,913	10,314	2,096		2,096	8,219	20%

Expenditures by Type										
Services & Charges										
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	-	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	6,613	14,005	14,005	9,913	10,314	2,096		2,096		
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Beginning Cash Balance	475,369	472,576	475,369		475,369				Cash Reserves Target	
Cash Adjustments	(9,406)	(11,213)	(8,949)		-					
Ending Cash Balance	472,576	475,369	480,425		485,683	540,557				\$400,000 minimum
Cash Reserves Target	400,000	400,000	400,000		400,000					

Fund Purpose:

In 2018, the trust administered by Key Bank for the maintenance of the Bowman Cemetery was terminated. The funds held in the trust were transferred to the City for the City's ongoing responsibility to care for the Bowman Cemetery in perpetuity according to Indiana law. This fund was established by Ordinance No. 10638-18, dated December 10, 2018, to account for the transferred funds and to budget for the expenses the City will incur in maintaining the Bowman Cemetery.

Currently, this fund only receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Expenses will be for maintaining the Bowman Cemetery. There are no expenditures budgeted for 2022. Appropriation requests for expenditures will be made as needed.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	2015 Parks Bond Debt Service	Fund Number	757
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Fund Type	Debt Service Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	1,217	5,303	5,303	11,163	11,886	500		500	11,386	4%
Interfund Transfers In	373,724	338,293	338,293	381,031	373,231	31,265		31,265	341,966	8%
Total Revenue	374,941	343,596	343,596	392,195	385,117	31,765		31,765	353,352	8%

Expenditures by Type										
Services & Charges										
Debt Service Principal	230,000	240,000	240,000	260,000	260,000	-	-	-	260,000	0%
Debt Service Interest & Fees	142,556	135,581	128,381	121,031	113,231	-	-	-	113,231	0%
Total Expenditures	372,556	375,581	368,381	381,031	373,231	-	-	-	373,231	0%

Net Surplus / (Deficit)	2,385	(31,986)	(24,786)	11,163	11,886	31,765		31,765		
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Beginning Cash Balance	587,763	586,111	587,763		587,763				Cash Reserves Target	
Cash Adjustments	(4,036)	33,637	27,170		-					
Ending Cash Balance	586,111	587,763	590,148		599,649	593,055			100% cash reserves per bond covenants	
Cash Reserves Target	586,111	587,763	590,148		599,649					

Fund Purpose:
 This fund accounts for the semi-annual payment of debt service principal and interest to the bondholders of the 2015 Parks Bond. The par amount of the bonds were \$5,605,000. The debt service reserve will be used towards the last debt service payment. The accounting records are maintained in trustee bank accounts. | Capital expenditures of this bond were tracked in the 2015 Parks Bond Capital Fund (#751). The capital proceeds were fully expended in 2019.

Explanation of Revenue Sources:
 The Local Income Tax Economic Development Fund (#408) transfers money into this fund on a monthly basis, as per the bond ordinance, to cover debt service payments. This fund also receives revenue from interest earned on the cash balance at the trustee bank.

Explanation of Expenditures and Significant Changes/Variations:
 The semi-annual debt service payments are set forth in the 20-year debt amortization schedule (debt schedule #141) with the first payment made on February 1, 2016 and the final payment due on August 1, 2035.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Studebaker-Oliver Revitalizing Grants	Fund Number	209
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Interest Earnings	9,389	18,615	18,615	10,783	12,788	2,199		2,199	10,589	17%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	9,389	18,615	18,615	10,783	12,788	2,199		2,199	10,589	17%

Expenditures by Type

Services & Charges										
Professional Services	41,621	25,658	39,368	84,626	126,313	1,243	95,558	96,801	29,513	77%
Total Services & Charges	41,621	25,658	39,368	84,626	126,313	1,243	95,558	96,801	29,513	77%

Capital	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	41,621	25,658	39,368	84,626	126,313	1,243	95,558	96,801	29,513	77%
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Net Surplus / (Deficit)	(32,231)	(7,043)	(20,752)	(73,843)	(113,525)	956		(94,602)		
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Beginning Cash Balance	692,248	763,112	692,248		692,248					
Cash Adjustments	103,095	(63,821)	(13,635)		-					
Ending Cash Balance	763,112	692,248	657,860		578,723	565,825				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement - Grant fund - spend down to zero

Fund Purpose:

This fund was established (ordinance 9214-01) to account for various EPA grants relating to brownfields. Revenues and expenditures in this fund are grant and project specific and will vary from year to year.

The EPA's Brownfields Program empowers states, communities, and other stakeholders to work together to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield site is real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.

Past grant activity includes:

- Brownfields assessment grant: Hazardous substances grant funds and petroleum grant funds used to conduct Phase I and II environmental site assessments on a city-wide basis. Sites included a former foundry site that is now a city park, a former railroad site in the Studebaker/Oliver project area, and sites in wellhead protection areas.
- Brownfields revolving loan fund grant: Grant used to capitalize a revolving loan fund from which the City of South Bend will provide loans and subgrants to support cleanup activities for sites throughout the city that are contaminated with hazardous substances. Loans will be made based on an environmental prioritization process.
- Brownfields cleanup grant: Grant funds used to clean up the former Oliver Plow Works site. The site is part of the Studebaker/Oliver Plow Works Redevelopment Strategy, a phased approach for eventually redeveloping the entire Studebaker and Oliver factories into two light industrial parks. Grant funds also will be used for remediation and post-cleanup reporting, and community involvement activities.

Explanation of Revenue Sources:

This fund received grant monies in the past and currently only receives revenue from interest earned on the fund's cash balance.

Other income was derived from repayment from the River West TIF Fund (#324), with the last payment received in 2020.

692247.88

Explanation of Expenditures and Significant Changes/Variations:

Professional services include ground water testing and other ongoing costs related to the study and planning for the various brownfields. The City also participates in the Indiana Department of Environmental Management's voluntary remediation program, and will continue using this fund in 2022 for those costs.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Economic Development State Grants	Fund Number	210
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	126,822	85,650	85,650	-	-	-		-	-	-
Interest Earnings	51	-	-	-	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	126,873	85,650	85,650	-	-	-		-	-	-

Expenditures by Type

Supplies	9,000	-	-	-	-	-		-	-	-
Services & Charges										
Professional Services	(46,845)	-	-	-	-	-		-	-	-
Repairs & Maintenance	246,637	144,348	-	-	-	-		-	-	-
Debt Service Principal	-	-	-	-	-	-		-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-		-	-	-
Grants & Subsidies	20,845	-	-	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	220,637	144,348	-	-	-	-		-	-	-
Total Expenditures	229,637	144,348	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(102,763)	(58,698)	85,650	-	-	-		-		
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Beginning Cash Balance	26,876	27,154	26,876		26,876					
Cash Adjustments	103,041	58,420	(188,428)		-					
Ending Cash Balance	27,154	26,876	(75,903)		26,876	(66,903)				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

Fund Purpose:

Explanation of Revenue Sources:

This fund receives grant monies and revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Past expenditures include demolition of vacant and abandoned houses/lots, equipment for the Ignition Park/ND Turbo project, and debt service payments to the Indiana Development Finance Authority for a loan for the Indiana Brownfields Program with final payment in 2021. Current expenses are related to the State Lead Grant program.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Dept of Community Investment Operating	Fund Number	211
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	-	229,133	229,133	-	-	-		-	-	-
Charges for Services	691,646	266,888	266,888	608,674	473,120	3,830		3,830	469,290	1%
Fines, Forfeitures, and Fees	70,178	92,005	92,005	64,500	71,700	54,813		54,813	16,887	76%
Interest Earnings	3,006	(92)	(92)	100,000	12,262	-		-	12,262	0%
Other Income	2,750	24,565	24,565	20,000	52,900	-		-	52,900	0%
Interfund Allocation Reimb	181,981	-	-	-	-	-		-	-	-
Interfund Transfers In	2,570,000	3,778,841	3,778,841	4,000,000	3,400,000	290,000		290,000	3,110,000	9%
Total Revenue	3,519,561	4,391,340	4,391,340	4,793,174	4,009,982	348,643		348,643	3,661,339	9%

Expenditures by Type

Personnel										
Salaries & Wages	2,080,766	1,854,286	1,973,676	2,336,348	2,222,285	247,655		247,655	1,974,630	11%
Fringe Benefits	764,431	831,403	645,485	966,701	836,663	69,831		69,831	766,832	8%
Total Personnel	2,845,197	2,685,689	2,619,161	3,303,049	3,058,948	317,486		317,486	2,741,462	10%

Supplies	33,616	29,510	34,082	71,129	45,367	1,251		4,673	5,924	13%
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Services & Charges

Professional Services	303,797	496,648	618,918	906,021	795,006	30,925		416,463	347,618	56%
Printing & Advertising	5,797	12,182	14,892	23,979	15,643	53		1,213	14,377	8%
Education & Training	5,447	6,663	15,003	18,200	6,100	655		-	655	11%
Travel	7,763	8,342	15,891	24,633	11,102	563		26	589	5%
Repairs & Maintenance	1,367	1,302	1,230	4,406	2,301	606		-	606	26%
Other Services & Charges	26,286	16,044	68,764	42,700	20,791	2,095		141	2,236	11%
Total Services & Charges	350,457	541,181	734,699	1,019,938	850,942	34,897		417,842	398,203	53%

Operating Expenditures	3,229,270	3,256,381	3,387,942	4,394,117	3,955,257	353,635		422,515	776,150	20%
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Bad Debt	-	-	-	-	-	-		-	-	-
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Interfund

Interfund Allocations	665,860	758,702	845,870	936,455	952,171	79,472		-	79,472	8%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Interfund	665,860	758,702	845,870	936,455	952,171	79,472		-	79,472	8%

Total Expenditures	3,895,130	4,015,082	4,233,812	5,330,572	4,907,429	433,107		422,515	855,623	17%
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Net Surplus / (Deficit)	(375,569)	376,258	157,528	(537,398)	(897,446)	(84,465)		(506,980)		
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Beginning Cash Balance	394,125	1,629,498	394,125		394,125					
Cash Adjustments	1,610,942	(1,611,630)	(528,357)		-					
Ending Cash Balance	1,629,498	394,125	23,296		(503,321)	(76,227)				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target

No reserve requirement

Fund Purpose:

This fund was established (ordinance 10060-10) to account for the activities of the Department of Community Investment (DCI). DCI's mission is to spur investment in a stronger South Bend by attracting & retaining growing businesses, connecting residents to economic opportunities, and planning for vibrant neighborhoods.

Explanation of Revenue Sources:

This fund is mainly supported by interfund transfers from the Local Income Tax Economic Development Fund (#408). Therefore, there is no cash reserve requirement in this fund as it is supported by interfund transfers and does not need to carry a cash balance. This fund also receives revenue from federal grants and staff contracts. Starting in 2020, the wages and benefits for two Zoning staff are allocated back to the Building Department (Fund #600). This revenue is represented as an interfund allocation reimbursement transferred from Fund #600.

Explanation of Expenditures and Significant Changes/Variations:

In 2021, two new positions were added to the Business Development team to support the newly awarded Revolving Loan Fund Grant as part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). These positions will handle all loan applications and processing through closing. The positions are fully funded by grant revenue. Since 2019 there have been transition efforts to consolidate the Building and Code Enforcement departments, as well as the division of Sustainability, into DCI. In 2022, those consolidation efforts will be finalized and result in a reorganization of staff and reporting structures. In addition, several new or expanded initiatives will be added to DCI to facilitate the goals of the American Rescue Plan. Within the new structure there are five teams: (1) Engagement and Economic Empowerment; (2) Growth and Opportunity: formerly Business Development; (3) Neighborhoods: includes South Bend Animal Resource Center, Neighborhood Services & Enforcement (formerly the Department of Code Enforcement), Neighborhood Grants, and Neighborhood Health and Housing; (4) Planning: includes Building, Historic Preservation, Planning, and Zoning; (5) Sustainability. | Note: In 2022, the Sustainability Division will be moved from the General Fund (#101) into this fund as it will now be part of the Department of Community Investment.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Dept of Community Investment Grants	Fund Number	212
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	2,419,448	5,559,168	5,559,168	3,067,662	3,217,882	275,169		275,169	2,942,713	9%
Fines, Forfeitures, and Fees	-	-	-	-	-	-		-	-	-
Other Income	71,243	15,178	15,178	67,500	5,000	-		-	5,000	0%
Misc Revenue-Interest Earnings	-	-	-	2,857	10,030	-		-	10,030	0%
Total Revenue	2,490,691	5,574,346	5,574,346	3,138,019	3,232,912	275,169		275,169	2,957,743	9%

Expenditures by Type										
Services & Charges										
Professional Services	19,785	-	-	-	-	-	-	-	-	-
Grants & Subsidies	2,804,158	4,310,457	2,859,882	10,771,637	9,043,768	444,820	2,228,043	2,672,863	6,370,904	30%
Total Services & Charges	2,823,943	4,310,457	2,859,882	10,771,637	9,043,768	444,820	2,228,043	2,672,863	6,370,904	30%
Total Expenditures	2,823,943	4,310,457	2,859,882	10,771,637	9,043,768	444,820	2,228,043	2,672,863	6,370,904	30%

Net Surplus / (Deficit)	(333,251)	1,263,889	2,714,464	(7,633,618)	(5,810,856)	(169,652)	(2,397,695)
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Beginning Cash Balance	409,818	313,907	409,818		409,818					
Cash Adjustments	237,341	(1,167,979)	(3,280,166)		-					
Ending Cash Balance	313,907	409,818	(155,885)		(5,401,038)	(58,694)				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target	
No reserve requirement - Grant fund - spend down to zero	

Fund Purpose:
 This fund accounts for the receipt and subsequent expenditure of grants received from the U.S. Department of Housing and Urban Development related to community improvement projects. This fund accounts for various grants including:
Community Development Block Grant (CDBG) - CDBG funds can be used for a variety of community development opportunities such as providing affordable housing, a suitable living environment, and economic opportunities for individuals and families with incomes below 80 percent of the area median income. CDBG funds can also be used for the elimination of slum and blight.
Emergency Solutions Grant (ESG) - The ESG Program provides homeless persons with basic shelter and essential supportive services. It can assist with operational costs of the shelter facility, and for the administration of the grant.
Neighborhood Stabilization Project (NSP) - Congress created the Neighborhood Stabilization Program to help cities, counties and states deal with community problems that are the result of the mortgage foreclosure crisis in the nation. HUD provides money to local governments (cities and counties), nonprofits, and all 50 states. Generally, the money must be used to buy, fix up, and resell foreclosed and abandoned homes. NSP grantees develop their own programs and funding priorities. However, NSP grantees must use at least 25 percent of the funds appropriated for the purchase and redevelopment of abandoned or foreclosed homes or residential properties that will be used to house individuals or families whose incomes do not exceed 50 percent of the area median income. In addition, all activities funded by NSP must benefit low- and moderate-income persons whose income does not exceed 120 percent of area median income. Activities may not qualify under NSP using the "prevent or eliminate slums and blight" or "address urgent community development needs" objectives.

Explanation of Revenue Sources, Expenditures, and Significant Changes/Variations:
 Special allocations of CDBG and ESG awarded under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) are separate from regular allocations and are accounted for in the COVID-19 Response Fund (#264).

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Unsafe Building	Fund Number	219
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Fines, Forfeitures, and Fees	68,583	68,515	68,515	91,240	85,600	1,270		1,270	84,330	1%
Interest Earnings	11,010	24,876	24,876	19,605	41,520	4,423		4,423	37,097	11%
Other Income	366	-	-	-	-	-		-	-	-
Total Revenue	79,960	93,390	93,390	110,845	127,120	5,693		5,693	121,427	4%

Expenditures by Type

Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	20,000	17,500	24,780	25,000	25,788	7,123	18,665	25,788	-	100%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	20,000	17,500	24,780	25,000	25,788	7,123	18,665	25,788	-	100%
Operating Expenditures	20,000	17,500	24,780	25,000	25,788	7,123	18,665	25,788	-	100%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	20,000	17,500	24,780	25,000	25,788	7,123	18,665	25,788	-	100%
Net Surplus / (Deficit)	59,960	75,890	68,610	85,845	101,332	(1,430)		(20,095)		

Beginning Cash Balance	764,981	832,938	764,981	764,981						
Cash Adjustments	7,997	(143,848)	(11,300)	-	-					
Ending Cash Balance	832,938	764,981	822,291	866,313	1,135,044					
								Cash Reserves Target		
								No reserve requirement		

Fund Purpose:

The Unsafe Building Fund was established in 2016 (ordinance 10416-16) to receive fines and fees related to Indiana's Unsafe Building law (IC 36-7-9). The expenses incurred for board-ups, demolitions, ordinance violation abatements, and other related services are recorded here. The Unsafe Building Fund is an extension of the Neighborhoods Division and shares the same mission to ensure a safe and clean community by upholding and enforcing the ordinances of the City of South Bend, the Indiana Unsafe Building Law, and the 2000 International Property Maintenance Code. Code Enforcement not only cites neglected properties through its team of inspectors, it also pursues citizens' complaints, partners with volunteer neighborhood associations for neighborhood clean-ups, and works directly through community outreach programs to enrich the City of South Bend's neighborhoods.

Note: In 2021, the Department of Code Enforcement was brought under the Department of Community Investment (DCI) and was renamed the Neighborhoods Division. The Unsafe Building Fund is managed by the Neighborhoods Division which facilitates code enforcement activities.

Explanation of Revenue Sources:

This fund receives revenue from fines and fees relating to Unsafe Building laws including the following sources: vacant and abandoned registrations, board-ups, demolitions, forfeited performance bonds, special assessments, and civil penalties.

Explanation of Expenditures and Significant Changes/Variations:

Budgeted expenditures includes emergency demolitions and expenses associated with monitoring unsafe building concerns.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Rental Units Regulation	Fund Number	221
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Fines, Forfeitures, and Fees	45,048	150,899	150,899	250,000	169,000	49,363		49,363	119,638	29%
Interest Earnings	1,596	5,230	5,230	9,380	28,017	2,373		2,373	25,645	8%
Interfund Transfers In	70,000	-	-	-	-	-		-	-	-
Total Revenue	116,643	156,129	156,129	259,380	197,017	51,735		51,735	145,283	26%

Expenditures by Type

Personnel										
Salaries & Wages	52,636	42,182	(5,308)	-	-	1,752	-	1,752	(1,752)	-
Fringe Benefits	26,263	21,718	(425)	-	-	307	-	307	(307)	-
Total Personnel	78,899	63,900	(5,733)	-	-	2,060	-	2,060	(2,059)	-
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	985	1,475	62,325	144,866	114,301	-	84,301	84,301	30,000	74%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	985	1,475	62,325	144,866	114,301	-	84,301	84,301	30,000	74%
Interfund										
Interfund Allocations	-	-	-	-	-	0	-	-	-	-
Total Interfund	-	-	-	-	-	0	-	-	-	-
Total Expenditures	79,884	65,375	56,593	144,866	114,301	2,060	84,301	86,361	27,941	76%

Net Surplus / (Deficit)	36,760	90,754	99,537	114,514	82,716	49,676	(34,626)
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Beginning Cash Balance	87,416	189,090	87,416		87,416		Cash Reserves Target
Cash Adjustments	64,915	(192,429)	(63,427)		-		
Ending Cash Balance	189,090	87,416	123,526		170,132	660,250	No reserve requirement
Cash Reserves Target	-	-	-		-	-	

Fund Purpose:

This fund accounts for the revenues and expenditures related to the Landlord Registration ordinance (10427-16) and the Rental Safety Verification Program (RSVP) ordinance (10644-19). Both of these programs are managed by the Neighborhoods Division of the Department of Community Investment (DCI).

RSVP Program:

The Rental Safety Verification Program (RSVP) requires an occupancy inspection of all real property or rental units that are intended to be occupied or are occupied by anyone other than the owner. This program is designed to ensure all City of South Bend rental units meet the minimum property standards of the International Property Maintenance Code, which are incorporated into Chapter 6-Article 14 of the City's municipal code. Once the rental unit has been inspected with an Inspection Report and approved for occupancy, an Inspection Certificate shall be issued by the Department authorizing the rental unit to be occupied. The purpose of the Inspection Report and Inspection Certificate issued to the owner or the property manager (if applicable) is to verify that the rental unit is safe and habitable for occupancy with respect to: electrical systems, plumbing systems, water and sanitary system, including hot water, heating and ventilation systems, bathroom, toilet facilities, doors, windows, stairways, hallways, functioning smoke detectors, lead hazards, indoor air quality, and the overall structure in which a rental unit is established.

Note: In 2021, the Department of Code Enforcement was brought under the Department of Community Investment (DCI) and was renamed the Neighborhoods Division. The Rental Units Regulation Fund is managed by the Neighborhoods Division which facilitates code enforcement activities.

Explanation of Revenue Sources:

Revenue generation for the Rental Safety Verification Program (RSVP) is derived from follow up re-inspection fees and assessments for noncompliance. First and second inspections will have no charges; however, if not compliant after the second inspection, there will be charges requiring follow up inspections to validate compliance. Because this program is new, revenue could vary greatly from current estimates. A transfer from the Local Income Tax Economic Development Fund (#408) will make up the difference.

Prior to the Rental Safety Verification Program (RSVP), proceeds from the landlord registration (\$5 registration fee per year) were intended to fund Neighborhood Code Enforcement's costs of the program. However, previous guidelines for landlord registrations will be integrated into RSVP while working with landlords.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

This budget accounts for the operating costs of the Rental Safety Verification Program (RSVP) | **Personnel** - The personnel budget includes the wages and benefits for four (4) full-time Code Inspectors assigned to the program. From 2019 to 2020, two additional Code Inspectors were added to expand the program for a total of four Code Inspectors. | **Supplies** - The supplies needed for the RSVP program are minimal and will be paid out of the Code Enforcement Fund (#230) starting in 2022 since many of the supplies are shared within the Neighborhoods Division. | **Services** - \$54,000 is budgeted for a professional services agreement for temporary housing and security deposits to move tenants if their unit is condemned and the owner doesn't have another unit for the tenant.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Code Enforcement						Fund Number	230		
Fund Type	Special Revenue Funds						Control	City Funds		
	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Revenue										
Licenses & Permits	28,750	23,580	23,580	25,000	19,000	2,285		2,285	16,715	12%
Charges for Services	53,545	43,575	43,575	45,200	41,530	4,530		4,530	37,000	11%
Fines, Forfeitures, and Fees	292,490	301,742	301,742	181,900	175,400	8,431		8,431	166,969	5%
Interest Earnings	1,439	1,261	1,261	-	-	536		536	(536)	-
Debt Proceeds	500,000	232,000	232,000	356,000	-	-		-	-	-
Other Income	50,120	19,515	19,515	1,000	170	-		-	170	0%
Interfund Allocation Reimb	-	-	-	-	-	-		-	-	-
Interfund Transfers In	2,930,968	3,298,000	3,298,000	6,800,000	5,600,000	475,000		475,000	5,125,000	8%
Total Revenue	3,857,313	3,919,673	3,919,673	7,409,100	5,836,100	490,782		490,782	5,345,318	8%
Expenditures by Subdivisions										
Neighborhood Services	2,843,929	3,247,961	3,742,671	6,495,550	5,432,852	450,414	73,234	523,648	4,909,204	10%
Animal Resource Center	941,390	1,148,773	1,258,552	1,484,103	1,454,754	136,988	55,359	192,348	1,262,406	13%
Total Expenditures	3,785,320	4,396,734	5,001,223	7,979,653	6,887,605	587,402	128,593	715,995	6,171,610	10%
Expenditures by Type										
Personnel										
Salaries & Wages	1,341,301	1,808,248	1,997,996	2,946,308	2,765,410	291,038	-	291,038	2,474,372	11%
Fringe Benefits	543,091	523,537	753,840	1,358,493	1,256,270	84,279	-	84,279	1,171,991	7%
Total Personnel	1,884,392	2,331,786	2,751,836	4,304,801	4,021,680	375,317	-	375,317	3,646,363	9%
Supplies	142,735	212,692	179,819	272,021	231,453	16,062	8,441	24,503	206,949	11%
Services & Charges										
Professional Services	64,822	119,532	162,559	288,155	211,291	5,909	6,737	12,646	198,645	6%
Printing & Advertising	19,060	11,387	7,497	22,147	22,288	2,186	2,836	5,021	17,267	23%
Utilities	35,837	35,422	38,188	41,389	41,000	3,837	-	3,837	37,163	9%
Repairs & Maintenance	232,670	129,650	352,604	785,816	645,255	14,530	34,671	49,201	596,054	8%
Education & Training	5,305	7,627	8,354	29,900	14,691	-	691	691	14,000	5%
Travel	1,360	6,641	5,430	26,400	10,000	-	-	-	10,000	0%
Other Services & Charges	123,694	199,211	121,521	215,266	187,894	9,726	40,110	49,836	138,058	27%
Debt Service Principal	181,470	207,530	247,430	306,356	344,871	74,841	-	74,841	270,030	22%
Debt Service Interest & Fees	5,625	13,571	19,272	30,088	30,923	2,049	-	2,049	28,874	7%
Total Services & Charges	669,841	730,571	962,854	1,745,517	1,508,213	113,077	85,044	198,121	1,310,091	13%
Operating Expenditures	2,696,968	3,275,049	3,894,508	6,322,339	5,761,346	504,457	93,485	597,942	5,163,403	10%
Bad Debt	-	270	682	-	-	-	-	-	-	-
Interfund Allocations	767,616	848,209	972,169	1,062,454	994,329	82,945	-	82,945	911,384	8%
Total Expenditures	3,785,320	4,396,734	5,001,223	7,979,653	6,887,605	587,402	128,593	715,995	6,171,609	10%
Net Surplus / (Deficit)	71,993	(477,061)	(1,081,550)	(570,553)	(1,051,505)	(96,620)		(225,213)		
Beginning Cash Balance	497,492	803,572	497,492		497,492					
Cash Adjustments	234,088	170,981	1,081,553		-					
Ending Cash Balance	803,572	497,492	497,495		(554,013)	(87,710)				
Cash Reserves Target	-	-	-		-					
									Cash Reserves Target	
										No reserve requirement

Fund Purpose:

This fund was established in 2020 to account for the activity of the Neighborhoods Division of the Department of Community Investment (DCI). Operating under the Neighborhoods Division is Neighborhood Code Enforcement (NCE), the South Bend Animal Resource Center (SBARC), and Neighborhood Enforcement Action Team (NEAT). NCE upholds and enforces the ordinances of the City of South Bend, the Indiana Unsafe Building Law, and the 2000 International Property Maintenance Code. SBARC runs the animal resource center (aka animal shelter) and enforces animal welfare laws regarding animal cruelty and neglect per City, State, and Federal regulations. NEAT works in tandem with NCE to provide services for environmental clean-ups to homeowners and/or businesses. These clean-ups consist of illegal dumping of household items, tires, building materials, appliances, and any other form of litter and debris. Additional fines may be assessed for failure to comply upon notification.

Note: In 2021, the Department of Code Enforcement was brought under the Department of Community Investment (DCI) and was renamed the Neighborhoods Division.

Explanation of Revenue Sources:

Neighborhood Code Enforcement collects revenues from fees for environmental clean-ups, processing abandoned vehicles, and ordinance violations. The South Bend Animal Resource Center (SBARC) collects revenues from fees for animal shelter activities such as adoption fees, pet licenses, pet microchipping, and animal surrender fee. SBARC also collects fines it assesses for animal welfare ordinance violations. These revenues do not cover the expenditures of these activities. The difference is covered by an interfund transfer from the Local Income Tax Economic Development Fund (#408).

Explanation of Expenditures, Staffing, and Significant Changes/Variations:

This fund accounts for the administrative costs for the Neighborhoods Division along with operational costs such as repair & maintenance of Code Inspector trucks and vehicles used by the NEAT Crew, and the operational costs of running the Animal Resource Center (SBARC). | **Personnel** - The personnel budget includes the wages and benefits for twenty (20) full-time Neighborhood Services employees and nine (9) full-time Animal Resource Center employees, along with a budget for part-time and seasonal/intern wages. | **Supplies** - Includes uniforms, small tools & equipment for inspectors, fuel for inspectors' vehicles, medical/safety supplies, and operating supplies for SBARC such as animal feed and cleaning supplies. | **Services** - Professional services include environmental testing, Code Hearing Officer, collection costs, and veterinary services for SBARC. Repair & maintenance includes vehicle R&M for inspectors' vehicles, building R&M for SBARC, and a \$225k agreement with the Park Maintenance Division for mowing of properties cited for grass and weeds. Other services & charges includes \$400k for landfill dumping fees for illegal dumps and neighborhood cleanups. Includes four (4) tire disposal amnesty days for neighborhood dumpster and disposal fees (\$90k), and trash/litter campaign monthly per six (6) Council districts cleanup (\$200k). | **Debt Service** - The principal and interest expense budgeted is for capital lease payments for vehicles.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Urban Development Action Grant	Fund Number	410
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	4,046	8,846	8,846	7,950	1,438	292		292	1,146	20%
Other Income	385,577	-	-	-	-	-		-	-	-
Total Revenue	389,623	8,846	8,846	7,950	1,438	292		292	1,146	20%

Expenditures by Type										
Services & Charges										
Debt Service Principal	18,000	338,253	-	-	-	-		-	-	-
Other Services & Charges										
Total Expenditures	18,000	338,253	-	-	-	-		-	-	-

Net Surplus / (Deficit)	371,623	(329,407)	8,846	7,950	1,438	292		292		
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Beginning Cash Balance	27,182	32,733	27,182		27,182					
Cash Adjustments	(366,073)	323,857	361,489		-					
Ending Cash Balance	32,733	27,182	397,517		28,621	75,377				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

Fund Purpose:
This fund was originally established to account for economic development expenditures which are financed by federal grants and loan repayments.

Explanation of Revenue Sources:
Revenue comes from Business Development Corporation (BDC) repayment of Fund 410 miscellaneous revenue used to capitalize BDC loan pool. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
Currently, this fund is used for the repayment of an interfund loan from the Local Income Tax-Certified Shares Fund (#404) in connection with a downtown hotel/parking garage project. The final payment is due in 2022 (debt schedule #82). When the final revenue payment is due from BDC, it may be prudent to payoff the debt to Fund #404 and potentially close this fund rather than following current amortization schedule which goes out to 2046. Payments in future years will be made as BDC loan collections are received. The BDC loan collections have been remitted at rates less than the current amortization schedule depicts due to poor portfolio performance and as such may require an amendment to the debt schedule.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Consolidated Building					Fund Number	600
Fund Type	Enterprise Funds					Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Licenses & Permits	1,886,287	2,099,002	2,099,002	2,285,800	3,352,350	95,165		95,165	3,257,185	3%
Fines, Forfeitures, and Fees	5,860	13,890	13,890	13,000	5,150	500		500	4,650	10%
Interest Earnings	28,301	56,845	56,845	55,082	156,477	10,828		10,828	145,650	7%
Other Income	2,105	5,831	5,831	-	3,100	50		50	3,050	2%
Capital Lease Proceeds	-	-	-	-	-	-		-	-	-
Total Revenue	1,922,553	2,175,568	2,175,568	2,353,882	3,517,077	106,542		106,542	3,410,535	3%

Expenditures by Type

Personnel										
Salaries & Wages	788,291	830,167	881,725	1,032,036	1,068,954	106,991	-	106,991	961,963	10%
Fringe Benefits	343,343	347,728	364,906	490,334	466,009	30,451	-	30,451	435,559	7%
Total Personnel	1,131,634	1,177,895	1,246,632	1,522,370	1,534,963	137,441	-	137,441	1,397,522	9%

Supplies	25,192	22,819	22,678	23,000	23,000	1,684	-	1,684	21,316	7%
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Services & Charges

Professional Services	-	-	760	8,000	8,000	-	-	-	8,000	0%
Printing & Advertising	161	-	252	4,200	4,200	165	-	165	4,035	4%
Education & Training	3,413	5,867	5,846	6,000	6,230	-	655	655	5,575	11%
Travel	9	-	-	6,000	6,000	-	1,414	1,414	4,586	24%
Repairs & Maintenance	27,699	30,349	28,036	29,743	39,486	1,826	-	1,826	37,660	5%
Other Services & Charges	28,286	578,003	1,157,292	34,550	30,550	3,174	500	3,674	26,876	12%
Debt Service Principal	23,593	4,673	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	526	49	-	-	-	-	-	-	-	-
Total Services & Charges	83,687	618,941	1,192,185	88,493	94,466	5,165	2,569	7,734	86,732	8%

Operating Expenditures	1,240,513	1,819,655	2,461,495	1,633,863	1,652,429	144,291	2,569	146,860	1,505,570	9%
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Capital	-	29,033	57,522	80,000	103,564	-	-	-	103,564	0%
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Bad Debt	-	-	-	1,000	1,000	-	-	-	1,000	0%
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Interfund Allocations	665,210	356,582	319,976	350,370	308,207	25,708	-	25,708	282,499	8%
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Total Expenditures	1,905,723	2,205,269	2,838,993	2,065,233	2,065,200	169,998	2,569	172,567	1,892,633	8%
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Net Surplus / (Deficit)	16,830	(29,702)	(663,425)	288,649	1,451,877	(63,456)		(66,025)		
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Beginning Cash Balance	2,102,372	2,127,056	2,102,372		2,102,372					
Cash Adjustments	7,855	5,017	673,217		-					
Ending Cash Balance	2,127,056	2,102,372	2,112,164		3,554,249	2,717,891				
Cash Reserves Target	476,431	551,317	709,748		516,300					
									Cash Reserves Target	
									25% of Annual expenditures	

Fund Purpose:

This fund was established (ordinance 8412-93) to receive monies and fees to pay expenses related to the operation of the St Joseph County/South Bend Building Department. The fund is operated in accordance with the interlocal agreement between St Joseph County and the City of South Bend executed December 31, 1991 as amended. | The Building Department regulates the "built environment" through enforcement of current building codes and zoning ordinances. The Building Department's purpose is to promote safe occupancy for all residents of the jurisdiction, serving all properties within the City of South Bend and all properties with a 5-digit address within St. Joseph County. | Note: From 2019 through 2021, the Building Department has transitioned to a team within the Department of Community Investment (DCI). In 2022, that transition is complete and Building is now part of the DCI Planning team.

Explanation of Revenue Sources:

Revenue for the Building Department is primarily generated through issuing permits for construction, demolition, or occupancy. In addition, contractor registrations and licenses are also issued and monitored. Prior to the COVID-19 pandemic, revenue was anticipated to increase based on trends. Due to the unknown nature of economic impacts of COVID-19, permit revenue is budgeted at 2021 anticipated actual levels.

Explanation of Expenditures and Significant Changes/Variations:

This fund accounts for the operational costs of running the Building Department. | **Personnel** - The personnel budget includes the wages and benefits for sixteen (16) full-time employees. | **Supplies** - Includes fuel for inspectors' vehicles and office supplies. | **Services** - Repair & maintenance includes vehicle R&M for inspectors' vehicles. | **Debt Service** - The principal and interest expense budgeted is for capital lease payments for vehicles. | **Capital** - Forecasted to purchase one new vehicle per year starting in 2023 in order to replace aging fleet. | **Interfund Allocations** - In 2022, it is anticipated that a new permitting system will be sourced and implemented, resulting in a planned spend down of cash reserves. The implementation and software costs for the new permitting system are budgeted in the IT Department's budget (Fund #279) and allocated back to this fund through the IT interfund allocation.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Industrial Revolving Fund	Fund Number	754
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	4,749,980	-	-	-	-	-		-	-	-
Interest Earnings	50,529	156,288	156,288	221,654	224,450	15,211		15,211	209,239	7%
Other Income	809,701	979,867	979,867	847,900	1,572,200	(387,913)		(387,913)	1,960,113	-25%
Total Revenue	5,610,209	1,136,154	1,136,154	1,069,554	1,796,650	(372,702)		(372,702)	2,169,352	-21%

Expenditures by Type

Services & Charges										
Professional Services	246,601	48,257	36,211	511,693	356,480	749	31,318	32,067	324,413	9%
Other Services & Charges	21,756	38,120	45,905	36,962	31,307	-	307	307	31,000	1%
Grants & Subsidies	4,290,000	-	-	-	-	-	-	-	-	-
Total Services & Charges	4,558,357	86,377	82,115	548,655	387,787	749	31,625	32,374	355,413	8%

Bad Debt	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	4,558,357	86,377	82,115	548,655	387,787	749	31,625	32,374	355,413	8%
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Net Surplus / (Deficit)	1,051,853	1,049,778	1,054,039	520,899	1,408,863	(373,451)		(405,076)		
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Beginning Cash Balance	3,700,843	2,406,914	3,700,843		3,700,843					
Cash Adjustments	(2,345,781)	244,151	(23,859)		-					
Ending Cash Balance	2,406,914	3,700,843	4,731,022		5,109,706	3,542,551				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target

No City reserve requirement; there are program requirements

Fund Purpose:

The Industrial Revolving Fund is a loan fund for small businesses. It is governed by a separate Board of Directors which contracts with the City's Community Investment Department for administrative services. A City cash reserve target has not been established for the fund, but it operates under federal guidelines with respect the amount of loans and cash balances that must be

Explanation of Revenue Sources:

This fund receives revenue from the repayments of small business loans. This fund also receives revenue from interest earned on the cash balance at the trustee bank. In 2021 and 2022, revenue will be received from the new Revolving Loan Fund (RLF II) reimbursements as grant funds are administered and spent.

In 2020, the City was awarded a \$6.9 million Revolving Loan Fund (RLF II) grant as part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). This grant will run through July 2022.

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are for legal services and administrative & program fees.

Starting in 2021, expenditures related to the new Revolving Loan Fund (RLF II), which was awarded in 2020 by the Economic Development Administration (EDA) as part of the CARES Act, will include staff expenses, marketing, loan processing and various professional and miscellaneous expenses to administer the grant. All expenses are anticipated to be reimbursed by the grant.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2015 Smart Streets Bond Debt Service	Fund Number	756
Fund Type	Debt Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	91	91	91	36,162	35,128	7		7	35,121	0%
Interfund Transfers In	1,715,000	1,714,000	1,714,000	1,710,844	1,705,819	857,000		857,000	848,819	50%
Total Revenue	1,715,091	1,714,091	1,714,091	1,747,006	1,740,947	857,007		857,007	883,940	49%

Expenditures by Type										
Services & Charges										
Debt Service Principal	1,060,000	1,090,000	1,120,000	1,160,000	1,190,000	-	-	-	1,190,000	0%
Debt Service Interest & Fees	651,344	619,319	586,394	552,844	517,819	-	-	-	517,819	0%
Total Expenditures	1,711,344	1,709,319	1,706,394	1,712,844	1,707,819	-	-	-	1,707,819	0%

Net Surplus / (Deficit)	3,748	4,773	7,698	34,162	33,128	857,007		857,007
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Beginning Cash Balance	1,742,699	1,739,076	1,742,699		1,742,699			Cash Reserves Target
Cash Adjustments	(7,370)	(1,150)	(3,950)		-			
Ending Cash Balance	1,739,076	1,742,699	1,746,446		1,775,827	2,615,523		100% cash reserves per bond covenants
Cash Reserves Target	1,739,076	1,742,699	1,746,446		1,775,827			

Fund Purpose:
This fund accounts for the bi-annual principal and interest payments to bondholders for the 2015 Smart Streets Bond. It also accounts for the related debt service reserve cash balance held at trustee bank. The bonds were closed on April 9, 2015 and the par amount was \$25 million.

Explanation of Revenue Sources:
This fund accounts for the trustee bank's receipt of debt service payments from the City, recorded as interfund transfers from the River West TIF Fund (#324). This fund also receives revenue from interest earned on the cash balance at the trustee bank.

The River West TIF Fund (#324) transfers money into this fund semi-annually to cover debt service payments. The bonds are to be repaid over 21 years, with the final payment due February 1, 2037 (debt schedule #135). The debt service reserve amount will be used towards the last debt service payment.

Capital expenditures of this bond were tracked in the Smart Streets Bond Capital Fund (#753). The capital proceeds were fully expended in 2019.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	2017 Eddy Street Commons Bond Capital	Fund Number	759
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Fund Type	Capital Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	25,565	1	1	515	515	-		-	515	0%
Total Revenue	25,565	1	1	515	515	-		-	515	0%

Expenditures by Type										
Capital	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	25,565	1	1	515	515	-		-		
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Beginning Cash Balance	25,763	25,762	25,763		25,763					
Cash Adjustments	(25,566)	-	-		-					
Ending Cash Balance	25,762	25,763	25,764		26,278	25,768				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:

This fund accounts for the expenditures of the bond proceeds from the 2017 Eddy Street Commons Phase II Bond. The funds will be spent on Phase II of the Eddy Street Commons, a mixed-use development area just south of the University of Notre Dame.

Explanation of Revenue Sources:

Initial revenues were bond proceeds from the \$25 million Eddy Street Commons Bond issued in 2017 (closing date 8/14/17, debt schedule #163). Currently, this fund only receives revenue from interest earned on the cash balance at the trustee bank.

In July 2007, the South Bend Common Council unanimously approved the rezoning of 25 acres of vacant land south of Notre Dame for the nearly \$200 million Eddy Street Commons project. **Phase I** - As part of the Phase I development deal, Kite Realty Group agreed to invest \$161.9 million while South Bend city officials agreed to invest \$36.7 million to help with, among other costs, a parking garage and street and utility upgrades. Phase I included retail/restaurant/office space, apartment units, condo units, townhomes, a 1,276-vehicle multi-level parking garage, a Fairfield Inn & Suites and an Embassy Suites. **Phase II** - Designed with input from the University, City of South Bend and nearby home and business owners, Phase II consists of five main buildings: two graduate-style apartment buildings and a new Robinson Community Learning Center on the east side of Eddy Street and two market-rate apartment buildings on the west side of Eddy Street. A stand-alone grocery store is proposed for the southwest corner of Howard and Indiana 23, where the Robinson Center now sits. The Robinson Center, an off-campus educational initiative of the University, will move to a new one-story, 13,000-square-foot building across the street. Phase II is a joint effort between the university and Kite Realty.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2017 Eddy Street Commons Bond Debt Service	Fund Number	760
Fund Type	Debt Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	188	187	187	75,577	73,383	16		16	73,368	0%
Interfund Transfers In	1,926,375	1,929,875	1,929,875	1,955,125	1,951,250	-		-	1,951,250	0%
Total Revenue	1,926,563	1,930,062	1,930,062	2,030,702	2,024,633	16		16	2,024,618	0%

Expenditures by Type										
Services & Charges										
Debt Service Principal	720,000	760,000	810,000	865,000	905,000	-	-	-	905,000	0%
Debt Service Interest & Fees	1,206,375	1,169,875	1,131,375	1,090,125	1,046,250	-	-	-	1,046,250	0%
Total Expenditures	1,926,375	1,929,875	1,941,375	1,955,125	1,951,250	-	-	-	1,951,250	0%

Net Surplus / (Deficit)	188	187	(11,313)	75,577	73,383	16		16		
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Beginning Cash Balance	3,668,611	3,463,323	3,668,611		3,668,611				Cash Reserves Target	
Cash Adjustments	(205,476)	205,101	11,500		-					
Ending Cash Balance	3,463,323	3,668,611	3,668,799		3,741,995	3,669,378			\$2,500,000 minimum	
Cash Reserves Target	2,500,000	2,500,000	2,500,000		2,500,000					

Fund Purpose:
This fund accounts for the semi-annual payment of debt service principal and interest to the bondholders of the 2017 Eddy Street Commons Phase II Bonds.
This fund will hold a minimum of \$2.5 million in cash reserves per the 2017 Eddy Street Commons bond covenant. The bonds were closed on August 14, 2017 and the par amount was \$25 million. In December 2018, an additional \$945,000 was added to the debt service reserve. In March 2021, an additional \$205,104 was added to the debt service reserve.

Explanation of Revenue Sources:
This fund accounts for the trustee bank's receipt of debt service payments from the City, recorded as interfund transfers from the North East Residential Area TIF Fund (#436). This fund also

Explanation of Expenditures and Significant Changes/Variations:
The principal and interest payments are set forth in the 20-year debt amortization schedule with the first payment made on February 15, 2018 and the final payment due February 15, 2037. The bond was issued for Phase II of the Eddy Street Commons, a mixed-use development area just south of the University of Notre Dame. Capital expenditures related to the project are tracked in the Eddy Street Commons Capital Fund (#759).

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Central Services						Fund Number	222		
Fund Type	Internal Service Funds						Control	City Funds		
	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Revenue										
Licenses & Permits	3,281	2,738	2,738	2,200	2,200	-		-	2,200	0%
Charges for Services	9,160,143	8,923,201	8,923,201	11,965,257	11,872,140	707,076		707,076	11,165,064	6%
Interest Earnings	7,009	78	78	-	-	-		-	-	-
Other Income	115,532	59,794	59,794	59,500	59,500	4,259		4,259	55,241	7%
Interfund Allocation Reimb	160,000	160,000	160,000	160,000	247,471	20,623		20,623	226,849	8%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	9,445,964	9,145,812	9,145,812	12,186,957	12,181,311	731,957		731,957	11,449,354	6%
Expenditures by Division										
Equipment Services	9,334,778	9,412,885	10,298,079	11,374,587	10,902,148	865,697	54,111	919,808	9,982,340	8%
Print Shop	-	-	-	-	-	-	-	-	-	-
Radio Shop	192,096	213,640	232,485	344,536	383,529	34,902	4,767	39,669	343,860	10%
Building Maintenance	173,605	195,423	236,661	293,248	293,286	37,923	800	38,723	254,563	13%
Facilities Management	142,772	159,963	144,771	192,746	233,576	14,520	-	14,520	219,056	6%
Capital	67,785	168,092	138,767	358,150	541,125	62,500	4,389	66,889	474,236	12%
Total Expenditures	9,911,036	10,150,004	11,050,762	12,563,267	12,353,663	1,015,542	64,067	1,079,609	11,274,055	9%
Expenditures by Type										
Personnel										
Salaries & Wages	1,765,863	1,778,787	2,254,224	2,711,264	2,747,565	314,796	-	314,796	2,432,769	11%
Fringe Benefits	751,937	721,904	860,801	1,244,945	1,158,741	112,125	14,136	126,260	1,032,481	11%
Total Personnel	2,517,800	2,500,690	3,115,025	3,956,209	3,906,306	426,921	14,136	441,057	3,465,250	11%
Supplies	6,392,707	6,543,875	6,834,645	7,190,091	6,646,063	423,760	15,722	439,482	6,206,581	7%
Services & Charges										
Professional Services	12,641	6,968	15,569	86,530	70,383	1,795	-	1,795	68,588	3%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	73,151	68,323	60,520	80,881	80,881	10,185	-	10,185	70,696	13%
Repairs & Maintenance	123,289	279,396	190,780	371,358	440,053	68,656	19,196	87,852	352,201	20%
Education & Training	4,953	4,990	8,182	18,050	19,894	-	3,975	3,975	15,919	20%
Travel	61	2,342	2,875	4,850	4,482	-	-	-	4,482	0%
Other Services & Charges	13,527	12,570	12,594	21,187	35,915	1,253	11,039	12,292	23,623	34%
Debt Service Principal	8,069	8,254	4,198	-	-	-	-	-	-	-
Debt Service Interest & Fees	422	237	48	-	-	-	-	-	-	-
Total Services & Charges	236,114	383,080	294,765	582,856	651,607	81,890	34,210	116,099	535,509	18%
Capital	7,239	-	25,342	7,200	154,000	-	-	-	154,000	0%
Interfund										
Interfund Allocations	757,176	722,359	780,985	826,912	995,686	82,971	-	82,971	912,715	8%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	757,176	722,359	780,985	826,912	995,686	82,971	-	82,971	912,715	8%
Total Expenditures	9,911,036	10,150,004	11,050,762	12,563,267	12,353,663	1,015,542	64,067	1,079,609	11,274,055	9%
Net Surplus / (Deficit)	(465,072)	(1,004,193)	(1,904,950)	(376,310)	(172,352)	(283,585)		(347,652)		
Beginning Cash Balance	658,666	1,209,079	658,666		658,666					
Cash Adjustments	1,015,485	453,779	1,552,063		-					
Ending Cash Balance	1,209,079	658,666	305,778		486,314	(43,808)				
Cash Reserves Target	-	-	-							
									Cash Reserves Target	
									No reserve requirement	

Fund Purpose:
 This fund was established to track the operating costs of the Central Services Division. The Division provides a variety of services to other city departments, along with several local county, state and federal agencies. Central Services consists of 4 cost centers: Equipment Services, Building Maintenance, Radio Shop, and Facilities Management. The Department of Administration & Finance oversees the Central Services Division.

Explanation of Revenue Sources:
Equipment Services and Radio Shop provide repair and maintenance services for the City's fleet and some external customers (governmental units such as St Joseph County and local township fire departments). Parts and labor for each work order are charged back to City departments or billed to the external customers. | **Building Maintenance** provides repair and maintenance services to the City's facilities. This cost center is partially funded through internal labor rates. | **Equipment Services** also receives business licensing revenue from performing inspections of taxi cabs. This revenue has declined dramatically in the past two years due to the popularity of ride sharing services such as Uber and Lyft. | **Facilities Management** is funded by an interfund allocation. | This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
 Operational expenditures include those incurred in operating the wastewater treatment plant, maintaining the City's sewer system, and operating the Organic Resources facility which processes leaves, brush, wood and other yard waste. | **Personnel** - The personnel budget includes the wages and benefits for 38 full-time employees, and \$26k for part-time and seasonal wages. | **Supplies** - Includes the costs of inventory parts that are used for the repair and maintenance of vehicles and equipment for City departments and external customers. Inventory also includes gasoline purchased for use by City departments, which is then charged back to the departments based on usage. General supplies for Central Services includes cleaning supplies, small tools & equipment, building maintenance supplies, uniforms, safety supplies, and office supplies. | **Services** - The repair & maintenance budget includes the cost of R&M for equipment, such as fuel pumps, and general building maintenance for the Central Services' garages. The utilities budget includes the costs of electric, natural gas, and water for the garages. | **Debt Service** - The principal and interest expense budgeted is for capital lease payments for a forklift purchased in 2019, be fully paid off in 2024. | **Capital** - Prior to 2022, Central Services' capital expenditures were tracked in the Central Services Capital Fund (#224). However, the capital fund did not have any source of revenue other than the interfund transfers it received from this fund. Therefore, Central Services' capital expenditures will be accounted for in this fund starting in 2022.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Central Services Capital	Fund Number	224
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Fund Type	Internal Service Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	-	-	-	-	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Expenditures by Type

Supplies	-	-	-	-	-	-		-	-	-
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Services & Charges										
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Debt Service Principal	-	-	-	-	-	-		-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-

Capital	-	-	-	-	-	-		-	-	-
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Total Expenditures	-	-	-	-	-	-		-	-	-
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Net Surplus / (Deficit)	-	-	-	-	-	-		-	-	-
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Beginning Cash Balance	-	26,221	-		-					
Cash Adjustments	26,221	(26,221)	-		-					
Ending Cash Balance	26,221	-	-		-					
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Capital fund - spend down to zero

Fund Purpose:

This fund was established (ordinance 10339-14) to account for the capital expenditures of the Central Services Division.

Explanation of Revenue Sources:

This fund received transfers from the Central Services Operating Fund (#222) to cover expenditures as needed.

Explanation of Expenditures and Significant Changes/Variations:

Historically, this fund accounted for the annual maintenance of the CNG stations and radio tower inspections and the debt service principal and interest budget is for the capital lease payments. However, this fund did not have any source of revenue other than the interfund transfers. Therefore, Central Services' capital expenditures will be accounted for in the Central Services Operating Fund (#222) starting in 2022 and this fund will be discontinued.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Liability Insurance					Fund Number	226
Fund Type	Internal Service Funds					Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	79,266	164,629	164,629	117,112	146,446	31,587		31,587	114,859	22%
Other Income	741,339	500,956	500,956	-	-	-		-	-	-
Interfund Allocation Reimb	3,365,000	3,583,000	3,583,000	3,639,999	3,881,163	323,419		323,419	3,557,744	8%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	4,185,605	4,248,586	4,248,586	3,757,111	4,027,609	355,007		355,007	3,672,603	9%

Expenditures by Division										
Safety/Risk Management	-	-	-	-	-	-	-	-	-	-
Liability Insurance	1,555,388	1,062,020	1,184,958	1,353,674	1,500,153	99,541	116,407	215,948	1,284,206	14%
Business Insurance	2,429,126	872,633	521,205	1,270,443	1,345,892	155,926	121,316	277,243	1,068,650	21%
Workers' Compensation	1,068,632	1,086,164	1,392,161	1,405,424	1,386,500	278,936	86,463	365,399	1,021,101	26%
Catastrophic Events	479	500	-	92,733	92,733	-	-	-	92,733	0%
Total Expenditures	5,053,624	3,021,317	3,098,324	4,122,275	4,325,278	534,402	324,187	858,589	3,466,690	20%

Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Other Personnel Costs	24,902	29,792	37,660	55,000	48,500	4,311	42,213	46,524	1,976	96%
Total Personnel	24,902	29,792	37,660	55,000	48,500	4,311	42,213	46,524	1,976	96%

Supplies	-	-	-	-	-	-	-	-	-	-
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Services & Charges										
Professional Services	405,364	498,869	275,275	418,443	493,892	67,543	165,566	233,109	260,783	47%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	1,710,233	231,043	-	-	-	-	-	-	-	-
Insurance	2,121,803	2,052,688	2,427,744	2,282,474	2,388,753	357,415	65,007	422,422	1,966,331	18%
Other Services & Charges	790,843	208,426	357,645	1,273,624	1,301,400	105,133	51,400	156,533	1,144,867	12%
Total Services & Charges	5,028,243	2,991,026	3,060,665	3,974,541	4,184,045	530,091	281,973	812,065	3,371,981	19%

Capital	479	500	-	92,733	92,733	-	-	-	92,733	0%
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Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	-	-	-	-	-	-	-	-	-

Total Expenditures	5,053,624	3,021,317	3,098,324	4,122,275	4,325,278	534,402	324,187	858,589	3,466,690	20%
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Net Surplus / (Deficit)	(868,019)	1,227,268	1,150,261	(365,164)	(297,669)	(179,396)		(503,583)		
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Beginning Cash Balance	6,100,867	5,956,858	6,100,867		6,100,867					
Cash Adjustments	724,011	(1,083,259)	(1,490,355)		-					
Ending Cash Balance	5,956,858	6,100,867	5,760,773		5,803,197	7,978,026				
Cash Reserves Target	2,526,812	1,510,659	1,549,162		2,162,639					

Cash Reserves Target
50% of Annual expenditures

Fund Purpose:
 This fund was established in 1979 when the Common Council determined that the City should become self-insured for liability insurance (ordinance 6657-79). The purpose of this fund is to set aside monies, assessed on all operations and departments of the City, for the payment of any premium for outside coverage, claims arising from retained risk and all incidental costs associated with any claims including, but not limited to, investigative and legal fees. Currently, this fund handles operations relating to business insurance and claims--property, liability, workers compensation, etc. This fund is managed by the Department of Administration & Finance.

Explanation of Revenue Sources:
 This fund receives revenue from a fixed cost interfund allocation charged to other City funds. The amount charged to each fund is determined during the annual budget process. Various methodologies are used to effectively and fairly allocate costs. Liability and worker's compensation costs are allocated based on two-year claims history for each department. Business insurance costs are allocated based on net book value of departments' capital assets (per the City's Annual Comprehensive Financial Report). When this fund has sufficient reserves, allocations to departments may decrease. Reimbursements from insurance claims are also received in this fund.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
 Workers' Compensation expenses have increased in the past 18 months due to several large, unrelated injuries. The City continues to monitor the workers' compensation related accidents and provides training once an issue has been identified. There is also a considerable amount of proactive training which happens throughout the City in an effort to stop any workplace injuries. Capital expenditures in 2019 and 2020 were for repairs to City facilities and replacement of equipment related to 2018 flood damage.
 In 2021, all personnel costs previously budgeted in this fund were moved to the General Fund (#101).
 -- One full-time Paralegal position was transferred to the Legal Department's budget. This position is under the Legal Department but was historically budgeted in this fund because the position focuses on liability and workers' comp related matters.
 -- In 2020, there were two full-time positions budgeted for the Safety & Risk division. During 2020, one position was eliminated due to attrition. In 2021, the remaining position was transferred to Human Resources. The Safety & Risk division's supplies and services budget will be fully transferred to Human Resources in 2022.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	IT / Innovation / 311 Call Center	Fund Number	279
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Fund Type	Internal Service Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interfund Allocation Reimb	9,620,204	9,990,823	9,990,823	14,991,280	14,762,208	1,229,765		1,229,765	13,532,443	8%
Charges for Services	-	2,602	2,602	-	-	-		-	-	-
Debt Proceeds	166,343	-	-	-	-	-		-	-	-
Other Income	131,610	131,250	131,250	-	-	159,392		159,392	(159,392)	-
Donations	181,987	15,000	15,000	-	-	-		-	-	-
Interest Earnings	53,386	123,322	123,322	72,145	125,012	28,147		28,147	96,866	23%
Total Revenue	10,153,530	10,262,996	10,262,996	15,063,425	14,887,220	1,417,304		1,417,304	13,469,917	10%

Expenditures by Division										
311 Call Center	637,390	675,189	1,194,171	1,418,380	1,565,862	156,307	13,653	169,960	1,395,902	11%
Innovation & Technology	8,398,022	8,751,316	11,307,227	16,257,128	16,077,916	2,000,046	3,372,592	5,372,638	10,705,279	33%
Total Expenditures	9,035,411	9,426,505	12,501,398	17,675,507	17,643,778	2,156,353	3,386,244	5,542,598	12,101,181	31%

Expenditures by Type										
Personnel										
Salaries & Wages	1,965,182	2,176,973	3,198,257	3,532,087	3,717,275	378,726	-	378,726	3,338,549	10%
Fringe Benefits	711,976	794,161	1,120,370	1,494,332	1,470,777	112,750	-	112,750	1,358,028	8%
Total Personnel	2,677,158	2,971,134	4,318,627	5,026,419	5,188,052	491,475	-	491,475	4,696,577	9%

Supplies	468,930	164,623	704,783	1,459,089	1,005,794	190,450	113,777	304,227	701,568	30%
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Services & Charges										
Professional Services	782,666	967,886	811,905	2,434,042	2,365,146	30,177	1,143,684	1,173,862	1,191,284	50%
Printing & Advertising	4,366	6,393	11,108	15,600	15,000	-	-	-	15,000	0%
Repairs & Maintenance	3,802,342	4,116,523	5,556,651	7,360,813	7,837,270	1,392,803	2,074,453	3,467,256	4,370,014	44%
Education & Training	34,682	32,822	19,183	67,095	53,085	3,840	4,515	8,355	44,730	16%
Travel	24,829	30,830	46,813	49,916	49,380	843	12,193	13,036	36,344	26%
Other Services & Charges	243,852	255,730	270,067	324,037	346,957	25,282	37,622	62,904	284,054	18%
Debt Service Principal	930,920	817,680	686,269	835,752	664,036	16,060	-	16,060	647,976	2%
Debt Service Interest & Fees	65,014	57,489	68,681	96,426	62,630	310	-	310	62,320	0%
Total Services & Charges	5,888,671	6,285,351	7,470,676	11,183,681	11,393,504	1,469,315	3,272,468	4,741,783	6,651,722	42%

Operating Expenditures	9,034,758	9,421,108	12,494,086	17,669,189	17,587,351	2,151,240	3,386,244	5,537,485	12,049,867	31%
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Total Interfund	653	5,398	7,312	6,318	56,427	5,113	-	5,113	51,314	9%
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Total Expenditures	9,035,411	9,426,505	12,501,398	17,675,507	17,643,778	2,156,353	3,386,244	5,542,598	12,101,181	31%
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Net Surplus / (Deficit)	1,118,119	836,490	(2,238,402)	(2,612,083)	(2,756,558)	(739,049)		(4,125,294)		
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Beginning Cash Balance	3,482,865	2,125,192	3,482,865		3,482,865					
Cash Adjustments	(2,475,792)	521,182	3,453,866		-					
Ending Cash Balance	2,125,192	3,482,865	4,698,328		726,307	6,758,433				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
 This fund was established to account for the expenditures of the Department of Innovation & Technology, which includes the 311 Call Center, Services, Infrastructure, Business Analytics, Applications, and Civic Innovation. The Department of Innovation & Technology's goal is to empower an innovative workforce and a thriving community through technology, data, and strategic partnerships. The functions within the department include: **The 311 Call Center** handles resident telephone calls in an efficient and effective manner. It provides residents with a "one-stop" shop to contact city departments with inquiries and service requests. | **Services** focuses on internal technology-related services for the employees of the City of South Bend. Daily general operations and user experience fall under this division. | **Applications** oversees architecting, implementing, configuring, integrating, and supporting all software applications and platforms. This includes the employee intranet, the 311 Service Portal, our CRM solution, GIS mapping, and many applications specialized for departments and divisions. | **Infrastructure** oversees the Network Infrastructure within the City of South Bend, which is comprised of the hardware, software and security resources of an entire network. The infrastructure team plans new deployments, maintains all technology infrastructure inclusive of servers, network devices, wireless network devices, cloud environments, data center, and security; ensuring availability, capacity, and continuity. | **Business Analytics** acts as liaisons between City departments and the rest of the Dept of Innovation and Technology team and provides additional resources to City departments for selected projects. Business Analytics team members provide services including business needs assessments, process mapping and improvement, performance management, data and technology training, data analytics, and project management. | **Civic Innovation** works with City and community partners to improve residents' access to technology and digital literacy. The division connects residents and groups with the technology resources they need to succeed by leveraging connections both internal and external connections.

Explanation of Revenue Sources:
 This fund receives revenue in the form of a fixed cost interfund allocation. The annual budget for this fund is allocated between the City departments based on various criteria including number of 311 calls, number of devices, number of user licenses, departmental specific software renewal, and more. This fund does not need to carry high cash reserves because its budget is fully allocated each year.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
Personnel - The personnel budget in this fund includes the wages and benefits of 24 full-time employees for Information Technology and 8 full-time employees for the 311 Call Center, along with a budget for part-time help at the 311 Call Center. In 2022, two positions will be added: one additional Applications Developer and one additional 311 Customer Service Liaison. See the personnel budget summary for details. | **Supplies** - The supplies budget includes miscellaneous computer supplies and accessories, along with devices that are not part of the hardware refresh plan. | **Services** - The repairs & maintenance budget includes annual software subscription and renewal costs. The professional services budget includes software support and special projects like the SB Academy. SB Academy, the City's training program, has trained employees in novel techniques that enable process improvements and other innovations that will continue to make government more efficient. | **Debt Service** - The principal and interest expense budget is for lease payments for various hardware refresh plans. A hardware refresh means replacing current hardware with the newest version of the equipment to combat performance and capacity issues. The City leases equipment, such as computers and printers, over a period of 3-5 years. At the end of the lease, the City has the option to return the equipment to the vendor and get new equipment. The refresh program ensures that City employees are equipped with the most current technology to better serve the City and its residents.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Self-Funded Employee Benefits						Fund Number	711
Fund Type	Internal Service Funds						Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	16,151,649	17,264,637	17,264,637	18,082,500	18,082,500	1,489,810		1,489,810	16,592,690	8%
Other Income	868,171	645,958	645,958	810,000	800,000	80,832		80,832	719,168	10%
Interest Earnings	153,013	281,357	281,357	184,659	184,659	26,223		26,223	158,437	14%
Total Revenue	17,172,834	18,191,953	18,191,953	19,077,159	19,067,159	1,596,865		1,596,865	17,470,295	8%

Expenditures by Subdivision										
Health Insurance	16,778,282	17,293,498	17,289,436	20,078,498	18,596,613	1,604,895	2,722,858	4,327,754	14,268,860	23%
Workplace Wellness Clinic	349,692	1,862,320	1,301,396	1,289,140	1,380,426	15,601	1,144,683	1,160,284	220,142	84%
Employee Wellness	86,404	81,555	143,832	145,000	140,483	13,170	98,414	111,584	28,900	79%
Total Expenditures	17,214,377	19,237,373	18,734,663	21,512,637	20,117,522	1,633,666	3,965,955	5,599,622	14,517,902	28%

Expenditures by Type										
Personnel										
Other Personnel Costs	16,086,840	16,566,627	16,665,572	19,326,491	17,919,093	1,551,466	2,189,523	3,740,989	14,178,105	21%
Total Personnel	16,086,840	16,566,627	16,665,572	19,326,491	17,919,093	1,551,466	2,189,523	3,740,989	14,178,105	21%

Supplies	49,303	64,176	113,029	179,183	180,426	8,363	144,067	152,429	27,997	84%
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Services & Charges										
Professional Services	460,652	1,993,988	1,384,334	1,336,061	1,410,000	21,570	1,084,617	1,106,187	303,813	78%
Printing & Advertising	-	-	-	100	100	-	-	-	100	0%
Insurance	613,232	603,954	568,178	669,303	606,403	52,251	547,749	600,000	6,403	99%
Other Services & Charges	4,351	8,628	3,551	1,500	1,500	17	-	17	1,483	1%
Total Services & Charges	1,078,234	2,606,570	1,956,063	2,006,964	2,018,003	73,838	1,632,365	1,706,203	311,799	85%

Bad Debt	-	-	-	-	-	-	-	-	-	-
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Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	17,214,377	19,237,373	18,734,663	21,512,637	20,117,522	1,633,666	3,965,955	5,599,622	14,517,901	28%
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Net Surplus / (Deficit)	(41,543)	(1,045,420)	(542,711)	(2,435,478)	(1,050,363)	(36,802)		(4,002,757)		
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Beginning Cash Balance	10,786,414	10,143,060	10,786,414		10,786,414					Cash Reserves Target
Ending Cash Balance	10,143,060	10,786,414	10,708,563		9,736,052	6,958,267				25% of Annual expenditures
Cash Reserves Target	4,303,594	4,809,343	4,683,666		5,029,381					

Fund Purpose:
 This fund was established in 1983 when the Common Council determined that the City should become self-insured for employee health insurance (ordinance 7161-83). The purpose of this fund is to set aside monies assessed from City departments and monies collected from employees to be expended on insurance and claims relating to employees, including medical, dental, life, flex spending, etc. The City of South Bend is self-insured - it pays medical, dental, and vision claims directly, as opposed to paying an insurance company to pay the claims.

Explanation of Revenue Sources:
 Revenues for this fund come from individual departments based on the number of employees taking health insurance based on a per employee rate as set by the Controller's Office on an annual basis, as well as from employee and public safety retiree health insurance premiums.

10786414.49

Explanation of Expenditures and Significant Changes/Variations:
 An Employee Wellness Center was opened on January 18, 2016, which was set in place with the understanding that the City should see a drop in claims expenses over time. During the 2019 budget process, it was determined that this fund was overfunded from prior years due to lower than anticipated costs. Therefore, in 2019, the City gave a one-time break in the health insurance cost per employee charged to departments. Claims are forecasted to increase 5% year over year. The City will continue to closely monitor this fund to ensure the premiums charged to employees and departments remains affordable while allowing the City to maintain excellent benefits for employees.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Unemployment Compensation	Fund Number	713
Fund Type	Internal Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	77,230	8,305	8,305	85,000	85,000	8,034		8,034	76,966	9%
Interest Earnings	899	2,161	2,161	1,992	33	-		-	33	0%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	78,129	10,467	10,467	86,992	85,033	8,034		8,034	76,999	9%

Expenditures by Type										
Personnel										
Other Personnel Costs	24,444	77,693	77,729	-	82,500	2,439	-	2,439	80,061	3%
Total Expenditures	24,444	77,693	77,729	-	82,500	2,439	-	2,439	80,061	3%

Net Surplus / (Deficit)	53,685	(67,226)	(67,263)	86,992	2,533	5,595		5,595
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Beginning Cash Balance	-	31,859	-	-	-	-		-	Cash Reserves Target 25% of Annual expenditures
Cash Adjustments	(21,826)	35,368	145,141	-	-	-		-	
Ending Cash Balance	31,859	-	77,878	2,533	9,168	9,168		9,168	
Cash Reserves Target	6,111	19,423	19,432	20,625	20,625	20,625		20,625	

Fund Purpose:
This fund was established in 2011 (ordinance 10059-10) to account for the City's payment of unemployment claims and outplacement services on behalf of all departments. Prior to the establishment of this fund, claims were accounted for under individual departments' operations.

Explanation of Revenue Sources:
This fund receives revenue from an allocation charged to departments through payroll as a percent of full-time wages. During the annual budget process, the Department of Administration & Finance reviews the allocation percentage. When this fund's cash reserves increase due to lower than anticipated claims, the allocation percentage will be decreased. As cash reserves fall below levels sufficient to support anticipated claims, the allocation percentage will be increased. In November 2016, the charge was suspended due to the fund's high cash reserves. In 2020, the allocation to

Explanation of Expenditures and Significant Changes/Variations:
All unemployment claims and outplacement services for all departments are paid through this fund. Claims had remained fairly low in recent years, but in 2020 claims increased substantially due to the COVID-19 pandemic.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Parental Leave	Fund Number	714
Fund Type	Internal Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	260,138	283,791	283,791	297,000	297,000	37,169		37,169	259,831	13%
Interest Earnings	4,817	14,964	14,964	14,871	19,534	4,353		4,353	15,181	22%
Total Revenue	264,956	298,755	298,755	311,871	316,534	41,523		41,523	275,012	13%

Expenditures by Type										
Personnel										
Salaries & Wages	79,873	83,396	78,021	150,000	100,000	27,634	-	27,634	72,366	28%
Total Expenditures	79,873	83,396	78,021	150,000	100,000	27,634	-	27,634	72,366	28%

Net Surplus / (Deficit)	185,082	215,359	220,734	161,871	216,534	13,888		13,888
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Beginning Cash Balance	226,711	157,521	226,711		226,711		Cash Reserves Target 8% of Annual expenditures - one month reserve
Cash Adjustments	(254,271)	(146,170)	(36,928)		-		
Ending Cash Balance	157,521	226,711	410,517		443,244	1,132,312	
Cash Reserves Target	6,390	6,672	6,242		8,000		

Fund Purpose:
Beginning in 2018, the City offers a Parental Leave Program to its employees to provide additional paid time off for employees for the birth or adoption of a child. The Parental Leave Program was developed based on the models of other progressive, best-in-class employers.

Explanation of Revenue Sources:
The program is funded by an allocation to departments charged through payroll as a percent of full-time wages. During the annual budget process, the Department of Administration & Finance reviews the allocation percentage. This allocation will be increased or decreased based on the financial needs of the program and the performance of the fund. In 2022, the allocation will be 0.35% of full-time wages.

The program was well-received and continues to grow. Based on historical program participation, expenditures are budgeted at 40 births x 240 hours off of work x the average hourly wage.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Rainy Day	Fund Number	102
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	151,774	321,428	321,428	227,508	236,725	48,103		48,103	188,623	20%
Total Revenue	151,774	321,428	321,428	227,508	236,725	48,103		48,103	188,623	20%

Total Expenditures	-	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	151,774	321,428	321,428	227,508	236,725	48,103		48,103		
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Beginning Cash Balance	10,910,077	10,845,986	10,910,077		10,910,077					
Cash Adjustments	(215,865)	(257,337)	(11,231,505)		-					
Ending Cash Balance	10,845,986	10,910,077	-		11,146,803	12,406,183				
Cash Reserves Target	8,998,791	9,572,779	9,643		10,050,609					

Cash Reserves Target
3% of total expenditures in previous fiscal year for Civil City Funds, less interfund

Fund Purpose:

This fund was established (ordinance 9509-04) in order to set aside monies which can be used to meet unanticipated expenses that cannot be funded from existing appropriations, to meet cash flow needs between biannual distribution of property tax receipts and other periodic distributions, for bridging a gap caused by an unexpected revenue shortfall or significant delay in receiving revenue, and for any other City purpose or need consistent with or permitted by state law. This fund can be used for mid-year or year-end advances to other funds that have cash shortages and the advances must be paid back within six months. The establishment of a Rainy Day Fund is looked upon favorably by bond rating agencies and is one of the factors resulting in South Bend's good AA bond rating with Standard & Poor's.

The cash reserve requirement for this fund is 3% of prior year operational expenditures in Civil City funds, excluding interfund transfers.

Explanation of Revenue Sources:

The City can elect to transfer unused or unencumbered funds to this fund per IC 36-1-8-5.1. Every so often, this fund receives certain "catch up" distributions of local income tax monies from the State of Indiana that are required to be deposited into this fund. During 2016, a total of 25% of the special local income tax distribution approved by the Indiana General Assembly, or \$1,405,850, was deposited into the Rainy Day Fund as allowed under the statute. On an ongoing basis, this fund receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

No expenditures are budgeted at this time. The most recent activity was an interfund loan to four other funds during 2011.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Gift, Donation, Bequest	Fund Number	217
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	13,750	26,704	26,704	86,747	125,746	8,560		8,560	117,186	7%
Bloomberg Mayors Challenge	-	-	-	-	-	-		-	-	-
ODI Pitch Program	-	-	-	-	-	-		-	-	-
Human Rights Scholarship Prog.	-	2,450	2,450	12,000	125,746	-		-	125,746	0%
Misc Revenue-Donations from Private S	59,996	49,909	49,909	20,000	20,000	1,782		1,782	18,218	9%
Office of Sustainability	-	-	-	-	-	-		-	-	-
Historic Preservation	63	51	51	-	-	-		-	-	-
Home Energy Improvements	105,000	-	-	-	-	29,000		29,000	(29,000)	-
Code Enforcement Demolitions	-	-	-	-	-	-		-	-	-
Animal Resource Center Donations	-	-	-	-	-	-		-	-	-
Pokagon Band Donation	100,000	100,000	100,000	-	-	-		-	-	-
Public Donation from Private Sources	-	3,473,000	3,473,000	-	7,000,000	-		-	7,000,000	0%
Total Revenue	278,809	3,652,115	3,652,115	118,747	7,271,492	39,342		39,342	7,232,150	1%

Expenditures by Project										
Wayfinding Signage Project	-	-	5,295,688	1,704,312	909,887	98,600	247,127	345,727	564,160	38%
UNDP	-	-	-	-	12,775	20,000	12,775	32,775	(20,000)	257%
Bloomberg Mayors Challenge	232,795	78,044	-	-	-	-	-	-	-	-
Human Rights Scholarship Prog.	-	5,856	2,971	9,000	19,000	-	-	-	19,000	0%
Historic Preservation Commiss.	-	266	-	1,000	250	-	-	-	250	0%
Bike Signage	-	-	-	2,500	-	-	-	-	-	-
Electric Vehicle Charging Station	32,818	24,565	10,163	25,000	5,540	5,000	(11,460)	(6,460)	12,000	-117%
Home Energy Improvements	-	-	-	-	11,460	-	11,460	11,460	-	100%
Animal Resource Center	34,535	38,753	31,148	50,000	73,202	5,384	3,371	8,755	64,448	12%
Code Enforcement Demolitions	44,425	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	2,000	500	1,500	2,000	-	100%
Total Expenditures	344,573	147,483	5,339,970	1,791,812	1,034,114	129,484	264,773	394,257	639,858	38%

Expenditures by Type										
Supplies	32,818	8,182	-	2,500	-	-	-	-	-	-
Services & Charges										
Professional Services	267,330	116,796	5,326,836	1,754,312	983,089	103,984	250,498	354,482	628,607	36%
Printing & Advertising	-	4,732	2,971	1,000	5,250	-	-	-	5,250	0%
Repairs & Maintenance	-	11,460	-	25,000	12,000	-	-	-	12,000	0%
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	44,425	6,313	10,163	9,000	33,775	25,500	14,275	39,775	(6,000)	118%
Facilities Management	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	311,755	139,302	5,339,970	1,789,312	1,034,114	129,484	264,773	394,257	639,857	38%

Total Expenditures	344,573	147,483	5,339,970	1,791,812	1,034,114	129,484	264,773	394,257	639,857	38%
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Net Surplus / (Deficit)	(65,765)	3,504,631	(1,687,855)	(1,673,065)	6,237,377	(90,143)		(354,916)		
	978,522									

Beginning Cash Balance	978,522	981,455	978,522		978,522					
Cash Adjustments	68,698	(3,507,564)	1,604,090							
Ending Cash Balance	981,455	978,522	894,757		7,215,899	2,114,362				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement

Fund Purpose:
 This fund was established (ordinance 9870-08) to receive monies donated, given, and/or bequeathed to the City by private, non-governmental persons. Most donations, gifts, or bequests have a specific purpose designated by the donor. By accounting for the monies in this separate fund, the City can better track the expense of the monies and ensure that they are spent according to the designated purpose.

Explanation of Donation Sources and Uses:
Judith Westfall Irrevocable Trust - In 2017, the South Bend Animal Resource Center (SBARC) started receiving an annual donation of approximately \$22,300 from the Judith Westfall Irrevocable Trust. They anticipate receiving annual contributions through 2/24/2023.
Pokagon Band (2019-2022) - the City received a \$100,000 annual donation from the Pokagon Band of the Potawatomi to be used towards the Bowman Creek Project
Home Energy Improvements - From 2019 through 2022, the City has received private grants from the Robert & Clara Milton Charitable Trust Foundation. This private grant is to be used for the South Bend Green Corps Senior Home Energy Improvements (2019: \$125,000; 2020: \$100,000; 2022: \$70,000). The South Bend Green Corps Senior Home Energy Improvements program assists seniors 65 years and older with home repairs. The City also received \$20,000 from the Florence V. Carroll Charitable Trust to be used for Home Energy Improvements, not restricted to seniors.
Bloomberg Mayor's Challenge Award (2019-2022) - The City of South Bend is developing a transportation-as-a-benefit program, partnering with local employers to provide free or subsidized transportation to/from work for low-wage shift workers who are transport insecure. Goals include reducing employee turnover, increasing productivity, and increasing resident access to employment, all of which will in turn strengthen the local economy. Of this grant, 62% of funds are allocated to personnel who will design, implement and manage the program and develop a self-sustaining model. 17% of funds are allocated to covering costs of participant transportation; the 3-year period we will transition from program-funded transportation to employer/employee-funded transportation. 18% of costs are allocated to operational/technical partners to develop and manage infrastructure (data management, participant enrollment, etc.). 3% of costs are allocated to media/communications to support employer recruitment, participant enrollment, and public messaging. 1% of costs are allocated to travel/events; it's estimated that key program personnel will travel 1x for program research and 2x to relevant industry conferences and that the program will host 3 major events to recruit new partners/participants for the program. At the end of the 3-year period, it is expected the city will have developed a sustainable, replicable model for a transportation-as-a-benefit program which will continue to scale across the South Bend region and other similar geographies.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Loss Recovery	Fund Number	227
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	5,761	53,138	53,138	41,355	60,377	14,035		14,035	46,342	23%
Intergov./State Grants-Health	634,425	1,067,118	1,067,118	-	-	-		-	-	-
Total Revenue	640,186	1,120,256	1,120,256	41,355	60,377	14,035		14,035	46,342	23%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	200,000	200,000	-	156,000	156,000	44,000	78%
Other Services & Charges	-	-	-	210,000	210,000	-	-	-	210,000	0%
Total Expenditures	-	-	-	410,000	410,000	-	156,000	156,000	254,000	38%

Net Surplus / (Deficit)	640,186	1,120,256	1,120,256	(368,645)	(349,623)	14,035		(141,965)		
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Beginning Cash Balance	414,099	481,214	414,099		414,099				Cash Reserves Target
Cash Adjustments	(573,071)	(1,187,371)	(481,427)		-				
Ending Cash Balance	481,214	414,099	1,052,929		64,477	3,619,740			No reserve requirement
Cash Reserves Target	-	-	-		-				

Fund Purpose:
 This fund was established (ordinance 9890-08) to account for compensatory or exemplary damage payments from third parties arising from loss or damage to City tangible or intangible property. The monies deposited into this fund shall be used for costs arising from the covered loss including repair or replacement of tangible property, administrative costs of obtaining loss recovery, enhancement or improvement of City services related to the loss, with any excess to be applied to any reasonable purpose beneficial to the City.

Explanation of Revenue Sources:
 This fund was established in 2008 with the recovery of monies from lawsuits brought about by environmental actions on the Studebaker and Oliver industrial sites. The fund continues to receive,

Explanation of Expenditures and Significant Changes/Variations:
 The fund has been used for capital projects related to environmental cleanup. In 2019, this fund was used to fund legal professional services related to environmental issues and granular activated carbon reconditioning.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Human Rights Federal Grants	Fund Number	258
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	66,260	8,775	8,775	187,000	147,700	-		-	147,700	0%
Charges for Services	1,667	20,000	20,000	-	-	-		-	-	-
Interest Earnings	4,033	6,995	6,995	3,000	11,534	740		740	10,794	6%
Other Income	-	-	-	40,000	-	-		-	-	-
Total Revenue	71,960	35,770	35,770	230,000	159,234	740		740	158,494	0%

Expenditures by Subdivision										
General	2,760	-	-	-	-	-		-	-	-
EEOC	98,244	96,673	116,706	129,396	146,999	235	5,120	5,355	141,644	4%
HUD	81,278	100,097	114,345	230,182	376,327	23,132	48,609	71,740	304,586	19%
Total Expenditures	182,282	196,770	231,051	359,577	523,325	23,366	53,729	77,095	446,230	15%

Expenditures by Type										
Personnel										
Salaries & Wages	108,072	121,381	142,532	146,200	154,268	8,486		8,486	145,782	6%
Fringe Benefits	31,431	46,580	51,677	62,377	60,235	2,898		2,898	57,337	5%
Total Personnel	139,503	167,962	194,209	208,577	214,503	11,383		11,383	203,119	5%

Supplies	824	1,280	2,402	12,000	8,900	164		164	8,736	2%
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Services & Charges										
Professional Services	21,692	1,667	250	16,400	81,029	1,000	1,975	2,975	78,054	4%
Printing & Advertising	9,323	23,500	12,284	52,000	59,933	400	8,844	9,244	50,689	15%
Education & Training	3,503	-	9,675	16,000	10,000	-		-	10,000	0%
Travel	7,295	2,068	11,891	23,000	16,000	-		-	16,000	0%
Repair & Maintenance	-	-	-	-	600	-		-	600	0%
Other Services & Charges	141	-	-	31,000	131,886	10,398	42,910	53,308	78,578	40%
	-	294	340	600	475	20		20	455	4%
Total Services & Charges	41,955	27,235	34,101	138,400	299,448	11,798	53,729	65,527	233,921	22%

Capital	-	-	-	-	-	-		-	-	-
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Interfund										
Interfund Allocations	-	294	340	600	475	20		20	455	4%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Interfund	-	294	340	600	475	20		20	455	4%

Total Expenditures	182,282	196,770	231,051	359,577	523,325	23,366	53,729	77,095	446,231	15%
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Net Surplus / (Deficit)	(110,322)	(161,000)	(195,282)	(129,577)	(364,091)	(22,626)		(76,355)		
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Beginning Cash Balance	426,544	486,159	426,544		426,544					
Cash Adjustments	169,937	101,385	84,260		-					
Ending Cash Balance	486,159	426,544	315,523		62,453	167,571				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

Fund Purpose:
This fund tracks the portion of the Human Rights division that is funded by the federal government.

Explanation of Revenue Sources:
This fund is funded by federal grants, including grants from the Department of Housing & Urban Development (HUD) and the Equal Employment Opportunity Commission (EEOC). This fund also receives revenue from staff contracts.

Explanation of Expenditures, Staffing, and Significant Changes/Variations:
Expenditures are for the wages and benefits of two (2) full-time employees (Manager-Employment and Manager-Housing) and for supplies and services for the Human Rights Commission's activities related to fair housing and equal opportunity employment in St. Joseph County.
Other staff and general expenditures for the Human Rights Commission are accounted for in the General Fund #101.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	American Rescue Plan	Fund Number	263
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	29,455,024	-	-	-	-	-		-	-	-
Interest Earnings	707,757	180,695	180,695	-	19,616	3,893		3,893	15,723	20%
Total Revenue	30,162,781	180,695	180,695	-	19,616	3,893		3,893	15,723	20%

Expenditures by Type

Personnel										
Salaries & Wages	47,970,065	-	-	-	-	-	-	-	-	-
Total Personnel	47,970,065	-	-	-	-	-	-	-	-	-
Services & Charges										
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	1,270	-	-	-	-	-	-	-	-	-
Capital	807,053	945,227	9,321,898	24,553	1,279	-	1,153	1,153	126	90%
Total Expenditures	48,778,388	945,227	9,321,898	24,553	1,279	-	1,153	1,153	126	90%

Net Surplus / (Deficit)	(18,615,607)	(764,532)	(9,141,203)	(24,553)	18,337	3,893	2,740
Beginning Cash Balance	29,536,642	-	29,536,642	-	29,536,642	-	
Cash Adjustments	(10,921,035)	30,301,173	(9,515,979)	-	-	-	
Ending Cash Balance	-	29,536,642	10,879,460	-	29,554,979	1,003,921	
Cash Reserves Target	-	-	-	-	-	-	
	29,536,641.85						

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

Fund Purpose:

This fund was established in 2021 to track the receipt and expenditure of the funds from the American Rescue Plan Act.

On March 18, 2021, the Indiana State Board of Accounts issued State Examiner Directive 2021-1, which prescribes the accounting procedures for federal assistance received through the ARP Act, and on May 17, 2021, the United States Department of the Treasury published an interim final rule to describe the requirements on implementing the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund established under the ARP Act. Both the state and the federal directives recommend the creation of a formal spending plan for the ARP Funds.

In its guidance, the Department of the Treasury outlined four funding objectives for the ARP Funds. In developing its own plan for spending, the City of South Bend further grouped these four objectives into two main categories of spending:

Response & Relief

- Support urgent COVID-19 response efforts
- Support immediate economic stabilization for households and businesses

Equitable Recovery

- Replace lost revenue for eligible state, local, territorial, and Tribal governments
- Address systemic public health and economic challenges that have contributed to the inequal impact of the pandemic

Spending allocated for “Response and Relief” is intended to provide direct, rapid relief to residents and businesses who have experienced economic or health-related harms related to the pandemic. Spending allocated for “Equitable Recovery” is intended to rebuild a more equitable economy and community by addressing systemic challenges that have been present in our community for decades.

In Sections 602(c)(1) and 603(c)(1) of ARPA, Congress provided four eligible uses of funds:

- To respond to the public health emergency or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel, and hospitality;
- To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers;
- For the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year prior to the emergency; and
- To make necessary investments in water, sewer, or broadband infrastructure

Explanation of Revenue Sources:

The City's total award amount is \$58,910,047, with half of it received in 2021 and the other half to be received in 2022. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

ARP Premium Pay: In 2022, the Common Council appropriated \$1.91 million for COVID premium pay to essential employees including police officers, firefighters, teamsters, and certain non-bargaining employees for qualify for premium pay under the rules and regulations of the ARP Act. | **Vacant Building Development Financing:** \$500,000 is budgeted in this fund and \$1.5 million in the General Fund #101 to support small-scale and mission-based developers enter into areas of the City where it is difficult to obtain traditional financing. This fund will act as a credit enhancement (“loan loss reserve fund”) for these developers for targeted projects that revitalize large, vacant buildings and/or make a commercial investment in the corridors. | **Dream Center:** The City is proposing to fund an \$11.1 million renovation and upgrade to the Martin Luther King Jr. Center. The new facility will be called the Dream Center at Martin Luther King Jr. Park. This new, world-class, intergenerational community center will be developed in conjunction with the community, and community feedback will play a large role in deciding what facilities and programming are built at the Dream Center.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

American Rescue Plan Budget Summary - Fund 101 & 263

	2022	223	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Expenditures by Fund										
General Fund (#101)	8,812,411	10,775,075	-	758,238	2,832,465	668,620	3,162,441	3,831,061	(998,596)	135%
Solid Waste Operations Fund (#640)	-	-	-	-	-	-	-	-	-	-
Water Works Operations Fund (#620)	-	-	-	-	-	-	-	-	-	-
Sewer Repair Insurance Fund (#640)	-	-	-	-	-	-	-	-	-	-
Sewer Works Operations Fund (#641)	-	-	-	-	-	-	-	-	-	-
Project Releaf Fund (#655)	-	-	-	-	-	-	-	-	-	-
Storm Sewer Fund (#667)	-	-	-	-	-	-	-	-	-	-
American Rescue Plan (#263)	2,697,983	945,227	-	16,962	-	-	-	-	-	-
Total Expenditures by Fund	11,510,393	11,720,302	-	775,200	2,832,465	668,620	3,162,441	3,831,061	(998,596)	135%
Expenditures by ARP Programs										
<u>Strong Neighborhoods</u>										
Home Repair Assistance Programs	4,980	1,440	-	16,870	-	-	-	-	-	-
Housing Financing	-	121,108	-	143,638	389,669	180,547	1,325,222	1,505,769	(1,116,100)	386%
Home Buying Assistance	55	-	-	-	-	-	-	-	-	-
Additional Neighborhood Infrastructure	737,196	1,232,733	-	-	167,068	-	-	-	167,068	0%
City-wide Comprehensive Plan	174,195	105,479	-	-	10,000	-	-	-	10,000	0%
Plan Implementation	17,000	251,541	-	-	20,000	10,000	1,400	11,400	8,600	57%
Land Bank Startup Costs	-	27,390	-	-	-	-	-	-	-	-
Demolitions (Vacant & Abandoned / Commercial)	892,419	128,991	-	(89,145)	(96,580)	190,135	-	190,135	(286,715)	-197%
Neighborhood Development Assistance	-	0	-	-	24,158	-	47,842	47,842	(23,684)	198%
Vacant Building Development Financing	-	500,000	-	-	-	-	1,000,000	1,000,000	(1,000,000)	-
Neighborhood Recovery Grants	-	80,000	-	-	92,716	-	-	-	92,716	0%
Neighborhood Main Streets (Bike Racks, Trash Cans, etc.)	16,840	15,644	-	9,362	84,860	44,644	137,274	181,918	(97,058)	214%
Athletic Court Repair	1,009,229	504,772	-	-	-	-	-	-	-	-
Subtotal	2,851,915	2,969,099	-	80,725	691,891	425,326	2,511,738	2,937,064	(2,245,173)	424%
<u>Safe Community for Everyone</u>										
Homelessness Strategy Implementation	200,000	-	-	-	-	-	-	-	-	-
County Partnerships on Homelessness & Mental Health	1,000,000	5,241,510	-	-	90	-	-	-	90	0%
Gun Violence Intervention	15,668	63,222	-	9,185	332,238	12,071	-	12,071	320,167	4%
Public Safety Technology Upgrades	195,531	814,425	-	439	72,896	-	59,948	59,948	12,948	82%
COVID Response	-	-	-	-	-	-	-	-	-	-
COVID Facilities Upgrades	66,774	209,033	-	11,413	-	-	-	-	-	-
ARP Premium Pay	1,889,660	-	-	-	-	-	-	-	-	-
Subtotal	3,367,632	6,328,189	-	21,036	405,224	12,071	59,948	72,018	333,205	18%
<u>Robust, Sustainable Infrastructure - Green Infrastructure</u>										
Greener Homes	-	-	-	-	-	-	-	-	-	-
Solarize, Switch & Save	133,500	91,060	-	-	-	-	-	-	-	-
Commercial Recycling Partnership for CBD's	-	806	-	-	7,166	1,481	2,723	4,204	2,962	59%
EV Plan & Deployment	2,897	85,277	-	-	-	-	-	-	-	-
Distributed Solar/Storage	150,000	-	-	-	-	-	-	-	-	-
Subtotal	286,397	177,143	-	-	7,166	1,481	2,723	4,204	2,962	59%
<u>Equitable Access to Opportunity</u>										
Small Business Assistance	-	107,366	-	137,181	862,211	229,743	308,459	538,201	324,009	62%
Utility Relief	1,131,794	868,000	-	-	-	-	-	-	-	-
Streamlined Assistance	281,613	133,800	-	19,296	15,974	-	15,974	15,974	-	100%
Opportunity Fund	54,600	64,434	-	500,000	250,000	-	250,000	250,000	-	100%
Immigration Support	63,848	37,500	-	-	-	-	-	-	-	-
Subtotal	1,531,856	1,211,100	-	656,477	1,128,184	229,743	574,432	804,175	324,009	71%
<u>Youth and Workforce Development</u>										
Workforce Development	152,606	44,645	-	-	-	-	13,600	13,600	(13,600)	-
Dream Center	808,323	945,227	-	16,962	-	-	-	-	-	-
Pre-K Centers	2,511,664	44,898	-	-	600,000	-	-	-	600,000	0%
Subtotal	3,472,593	1,034,770	-	16,962	600,000	-	13,600	13,600	586,400	2%
Total Expenditures by Program	11,510,393	11,720,302	-	775,200	2,832,465	668,620	3,162,441	3,831,061	(998,597)	135%

American Rescue Plan:

Signed into law on March 11, 2021, the American Rescue Plan Act of 2021 ("ARP Act") is a \$1.9 trillion economic stimulus bill designed to facilitate recovery from the economic and health effects of the COVID-19 pandemic and the resulting, ongoing recession. As a part of this legislation, Congress allocated \$350 billion to state, local, territorial and Tribal governments to respond to the pandemic, provide economic relief, and lay the foundation for a strong and equitable recovery.

The City of South Bend was one of almost 1,200 Metropolitan Cities across the country that received a direct infusion of resources as a result of this Act. The City's allocation totaled \$58,910,047 (the "ARP Funds").

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	COVID-19 Response	Fund Number	264
Fund Type	Special Revenue Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Grants	460,352	368,404	368,404	5,000	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	460,352	368,404	368,404	5,000	-	-		-	-	-

Expenditures by Activity

Mayor's Office	-	-	-	-	-	-		-	-	-
Common Council	-	-	-	-	-	-		-	-	-
Administration & Finance	-	-	-	-	-	-		-	-	-
Public Works	-	-	-	-	-	-		-	-	-
Innovation & Technology	-	-	-	-	-	-		-	-	-
Police Department	-	-	-	-	-	-		-	-	-
Fire Department	-	-	-	-	-	-		-	-	-
Community Investment	525,002	383,405	118,138	-	-	-		-	-	-
Venues, Parks & Arts	-	-	-	-	-	-		-	-	-
Code Enforcement	-	-	-	-	-	-		-	-	-
Building Department	-	-	-	-	-	-		-	-	-
Total Expenditures	525,002	383,405	118,138	-	-	-		-	-	-

Expenditures by Type

Supplies	-	-	-	-	-	-		-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-		-	-	-
Printing & Advertising	-	-	-	-	-	-		-	-	-
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Grants & Subsidies	525,002	383,405	118,138	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	525,002	383,405	118,138	-	-	-		-	-	-
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	525,002	383,405	118,138	-	-	-		-	-	-

Net Surplus / (Deficit)	(64,649)	(15,001)	250,265	5,000	-	-		-	-	-
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Beginning Cash Balance	-	53,214	-	-	-	-		-	-	-
Cash Adjustments	117,864	(38,213)	(303,186)	-	-	-		-	-	-
Ending Cash Balance	53,214	-	(52,921)	-	-	-		-	-	-
Cash Reserves Target	-	-	-	-	-	-		-	-	-

Cash Reserves Target
No reserve requirement - Grant fund - spend down to zero

=SUMIF(TableCashBalanceByFund[Fund],R9C13,TableCashBalanceByFund[12/31/2021])

Fund Purpose:

This fund was established in 2020 to track the costs associated with the City's response to the COVID-19 coronavirus pandemic.

Explanation of Revenue Sources:

This fund will receive grants including funds from the Federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Housing and Urban Development (HUD), Community Development Block Grant (CDBG), and Emergency Solutions Grant (ESG).

Explanation of Expenditures and Significant Changes/Variations:

Expenditures are related to various activities such as funding for quarantine sites, public health communications, personal protective equipment (PPE), cleaning/sanitizing supplies, and lost wages.

In 2020 the U.S. Department of Housing and Urban Development (HUD) awarded special allocations of Community Development Block Grant (CDBG) and Emergency Solutions Grant (ESG) program funds to be used to prevent, prepare for, and respond to the coronavirus pandemic (COVID-19) as part of the CARES Act. The CDBG funds are aimed at community and economic development, and ESG funds are aimed at aiding individuals and families who are homeless or receiving homeless assistance and to support additional homeless assistance and homelessness prevention activities. The 2020 awards include \$1,491,174 CDBG-CV1, \$759,783 ESG-CV1, and \$787,585 ESG-CV2. These funds are required to be spent by July 2022. If any additional special allocations are awarded to the City, they will be accounted for in this fund.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Local Income Tax - Certified Shares	Fund Number	404
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Fund Type	Special Revenue Funds	Control	City Funds
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	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Revenue										
Local Income Taxes	9,591,298	-	-	-	-	-		-	-	-
Interest Earnings	205,249	(329,900)	(329,900)	-	15,737	-		-	15,737	0%
Debt Proceeds	1,632,000	-	-	-	-	-		-	-	-
Other Income	53,680	318,253	318,253	-	-	-		-	-	-
Interfund Transfers In	730,725	-	-	-	-	-		-	-	-
Total Revenue	12,212,952	(11,647)	(11,647)	-	15,737	-		-	15,737	0%

Expenditures by Activity										
General City	1,248,612	13,131,982	47,676	45,564	-	-	-	-	-	-
Legal Dept	625	-	-	-	-	-	-	-	-	-
Information Technology	31,365	40,135	-	-	-	-	-	-	-	-
Police Department	4,030,548	1,138,217	1,138,217	-	-	-	-	-	-	-
Vacant & Abandoned Houses	338,827	-	-	-	-	-	-	-	-	-
Community Investment	687,244	-	-	-	-	-	-	-	-	-
Parks & Recreation	1,324,793	84,198	11,356	-	-	-	-	-	-	-
Morris Performing Arts Center	-	-	-	-	-	-	-	-	-	-
Light Up South Bend	158,047	-	99,875	-	-	-	-	-	-	-
Streets	3,750,000	-	-	-	-	-	-	-	-	-
Curb & Sidewalk	1,500,000	-	-	-	-	-	-	-	-	-
Traffic Signals & Street Lighting	1,327,014	-	-	-	-	-	-	-	-	-
Total Expenditures	14,397,074	14,394,532	1,297,124	45,564	-	-		-	-	-

Expenditures by Type										
Supplies	107,876	-	99,875	-	-	-	-	-	-	-
Services & Charges										
Professional Services	87,389	40,135	47,676	45,564	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	1,327,014	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	912,701	84,198	11,356	-	-	-	-	-	-	-
Grants & Subsidies	1,016,129	-	-	-	-	-	-	-	-	-
Other Services & Charges	1,564,276	172	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	40,171	58,178	50,475	-	-	-	-	-	-	-
Total Services & Charges	6,217,414	1,262,722	1,197,249	45,564	-	-		-	-	-
Capital	2,692,887	-	-	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	9,676	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	5,369,221	13,131,810	-	-	-	-	-	-	-	-
Total Interfund	5,378,897	13,131,810	-	-	-	-		-	-	-
Total Expenditures	14,397,074	14,394,532	1,297,124	45,564	-	-		-	-	-

Net Surplus / (Deficit)	(2,184,123)	(14,406,179)	(1,308,771)	(45,564)	15,737	-	-
	18,631,245						
Beginning Cash Balance	18,631,245	14,902,237	18,631,245		18,631,245		
Cash Adjustments	(1,544,885)	18,155,187	(870,671)		-		
Ending Cash Balance	14,902,237	18,631,245	16,451,803		18,646,982	752,983	
Cash Reserves Target	-	-	-		-	-	

Cash Reserves Target

No reserve requirement - Capital fund - spend down to zero

Fund Purpose:
 This fund was established to account for the receipt of the certified shares component of the local income tax. Funds are used to items such as debt service payments, certain organizations' grants and operational subsidies, capital expenditures and other uses as deemed by the Mayor and Council.

Explanation of Revenue Sources:
 This fund receives the Certified Shares portion of the City's Local Income Tax (LIT) revenue distribution. Local income tax revenue is determined annually by the Indiana Dept of Local Government Finance (DLGF). In 2021, the St. Joseph County Council passed a resolution to amend the local income tax rate and dedicate a portion of the certified shares income tax to fund the consolidated county-wide 911 call center called PSAP (Public Safety Answering Point). As a result, the City's certified shares distribution will be reduced going forward, starting in 2022. Previously, the City paid for its portion of the operating costs for PSAP out of the Local Income Tax Economic Development Fund (#408). Other Income is principal from an interfund loan (debt schedule #82) being repaid by the UDAG Fund (#410). This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
 Funds are used for debt service payments for police cars & equipment, certain organizations' grants and operational subsidies, capital expenditures, and other uses as deemed by the Mayor and Council. | In 2022, the interfund transfer to the Motor Vehicle Highway Fund (#202) is \$3.75 million for **street paving & patching** and \$1.5 million for the **curb & sidewalk program**. | The City replaced its 20+ year-old accounting software system. The implementation lasted 18 months, cost about \$3 million, and went live on May 1, 2020. An ongoing software support contract is budgeted at \$80k a year. | In 2021, **Dept of Community Investment (DCI)** activities formerly paid out of this fund were moved into Fund #408 in order to consolidate DCI expenditures. | The City continues to budget funding for the demolition of **vacant & abandoned** houses, budgeted in Fund #101 for 2022. | The Dept of Public Works manages the **Light Up South Bend** program - a partnership with Indiana/Michigan Power Co. to install additional street lights in neighborhoods throughout South Bend. The **Lamppost Lighting Program** is meant to improve safety by adding more street lighting throughout South Bend. The City selected two areas where residents pay less for a lamppost. They were chosen based on income, number of vacant lots, and need for lighting in the neighborhood. | This fund also provides operating subsidies to the **Studebaker Museum** and the **South Bend Museum of Art**. | Police patrol cars are purchased through 5-year capital leases. The **debt service principal and interest** payments are paid by this fund.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Cumulative Capital Development	Fund Number	406
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	492,015	581,307	581,307	691,286	773,121	-		-	773,121	0%
Intergov./ Shared Revenues	19,615	43,758	43,758	62,613	34,157	-		-	34,157	0%
Interest Earnings	2,505	4,133	4,133	-	10,359	2,463		2,463	7,896	24%
Total Revenue	514,135	629,199	629,199	753,899	817,637	2,463		2,463	815,174	0%

Expenditures by Activity										
Transfer to Fund 404	143,687	458,333	500,000	500,000	500,000	41,667	-	41,667	458,333	8%
Police Department	367,808	260,548	48,541	391,096	-	-	-	-	-	-
Park Capital	-	-	-	-	-	-	-	-	-	-
Total Expenditures	511,495	718,881	548,541	891,096	500,000	41,667	-	41,667	458,333	8%

Expenditures by Type										
Services & Charges										
Debt Service Principal	353,115	255,412	47,993	347,568	-	-	-	-	-	-
Debt Service Interest & Fees	14,694	5,136	547	43,529	-	-	-	-	-	-
Total Services & Charges	367,808	260,548	48,541	391,096	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	143,687	458,333	500,000	500,000	500,000	41,667	-	41,667	458,333	8%
Total Expenditures	511,495	718,881	548,541	891,096	500,000	41,667	-	41,667	458,333	8%

Beginning Cash Balance	286,746	169,893	286,746		286,746					
Cash Adjustments	(119,492)	206,535	(78,428)		-					
Ending Cash Balance	169,893	286,746	288,976		604,382	593,507				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Capital fund - spend down to zero

Fund Purpose:
This fund is used to account for expenditures relating to the purchase or lease of capital improvements in the City. A cumulative capital development fund is defined under Indiana Code (I.C. 36-9-16) and was established by the Common Council in 1985 (ordinance no. 7486-85).

Explanation of Revenue Sources:
This fund receives revenue from a property tax levy. Distributions are received from St. Joseph County in June and December. The Cumulative Capital Development (CCD) property tax is a special tax rate that is reduced by circuit breaker property tax caps and will likely result in less revenue in future years unless the rate is re-established. This fund also receives auto excise and commercial vehicle excise tax.

Explanation of Expenditures and Significant Changes/Variations:
Currently, this fund pays the debt service payments for several police vehicle capital lease-purchases. About 34 patrol cars need to be replaced every year to maintain the fleet. Cars are kept for at least five years, up to 10, depending on wear and tear. The cost is about \$43,000 per vehicle, including the cost of outfitting the vehicle with the necessary equipment. Due to declining cash reserves in this fund, the police vehicle capital lease-purchases for 2020 through 2023 will be funded by the Local Income Tax Certified Shares Fund (#404). This fund will continue to pay off current leases over that time and will not take on any new debt until cash reserves can support it in 2024. In 2022, this fund will transfer \$143,687 to Fund #404 to help offset the debt service payments paid out of that fund.
2019-2020 included a one-time capital expenditure of \$285,500 to help fund the My SB Parks & Trails project at Howard Park.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Cumulative Capital Improvement	Fund Number	407
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Fund Type	Capital Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Intergov./ Shared Revenues	187,765	187,788	187,788	173,274	174,287	-		-	174,287	0%
Interest Earnings	7,039	7,680	7,680	-	8,646	1,863		1,863	6,783	22%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	194,804	195,468	195,468	173,274	182,933	1,863		1,863	181,070	1%

Expenditures by Activity										
Transfer to Fund 404	239,341	275,000	75,000	75,000	75,000	6,250	-	6,250	68,750	8%
Community Investment	-	-	-	-	-	-	-	-	-	-
Park Vehicles & Equipment	-	-	-	-	-	-	-	-	-	-
Venues, Parks & Arts Capital	246,116	996	-	-	-	-	-	-	-	-
Streets Vehicles & Equipment	-	-	-	-	-	-	-	-	-	-
Total Expenditures	485,457	275,996	75,000	75,000	75,000	6,250	-	6,250	68,750	8%

Expenditures by Type										
Capital	246,116	996	-	-	-	-	-	-	-	-
Interfund Transfers Out	239,341	275,000	75,000	75,000	75,000	6,250	-	6,250	68,750	8%
Total Expenditures	485,457	275,996	75,000	75,000	75,000	6,250	-	6,250	68,750	8%
Net Surplus / (Deficit)	(290,653)	(80,528)	120,468	98,274	107,933	(4,387)		(4,387)		

Beginning Cash Balance	651,096	676,798	651,096		651,096					
Cash Adjustments	316,355	54,826	(412,544)		-					
Ending Cash Balance	676,798	651,096	359,020		759,029	474,247				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target	
No reserve requirement - Capital fund - spend down to zero	

Fund Purpose:
This fund was established (ordinance 4832-66) in 1966 to account for the receipt of cigarette tax revenue designated to be used solely for capital improvements.

Explanation of Revenue Sources:
This fund receives cigarette tax revenue. Other Income is \$25,000 from the South Bend School Corporation for rental of property. In 2020, the revenue was only \$18,750 as the City gave a discount due to COVID-19. This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
In 2019, \$28,000 was used to purchase furniture for the Howard Park Renovation Project, part of the greater My SB Parks & Trails Project managed by the Department of Venues, Parks & Arts. | In 2020, \$250,000 was transferred to the Motor Vehicle Highway Fund (#202) to support vehicle and equipment capital purchases for the Streets Division. | In 2021, \$262,145 was budgeted for an interfund transfer to the Parks & Recreation Fund (#201) to support vehicle and equipment capital purchases for the Park Maintenance Division of the Department of Venues, Parks & Arts. | In 2022, \$250,000 is budgeted for the **Studebaker Museum roof project** managed by the Department of Venues, Parks & Arts. Also budgeted in 2022, \$239,341 interfund transfer to the Local Income Tax Certified Shares Fund (#404) to help offset the debt service payments for police vehicle capital leases paid out of that fund.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Local Income Tax - Economic Development						Fund Number	408		
Fund Type	Special Revenue Funds						Control	City Funds		
	2022	2023	2024	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
Revenue										
Local Income Taxes	12,704,389	17,660,862	17,660,862	17,774,148	18,191,548	1,337,139	-	1,337,139	16,854,409	7%
Intergov./ Grants	-	44,703	44,703	-	35,500	-	-	-	35,500	0%
Fines, Forfeitures, and Fees	-	-	-	-	-	-	-	-	-	-
Interest Earnings	353,542	750,667	750,667	177,628	590,805	97,512	-	97,512	493,293	17%
Donations	67,950	7,500	7,500	-	-	-	-	-	-	-
Other Income	165,020	1,124	1,124	500	-	315	-	315	(315)	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	13,290,901	18,464,856	18,464,856	17,952,276	18,817,853	1,434,965		1,434,965	17,382,887	8%
Expenditures by Activity										
General City	2,834,071	64,117	2,792,305	6,170,506	225,008	59,216	62,691	121,907	103,101	54%
PSAP	-	-	-	-	-	-	-	-	-	-
Community Investment	5,741,067	6,783,252	5,849,366	7,084,718	7,949,043	568,212	2,823,968	3,392,179	4,556,863	43%
Neighborhoods	3,562,633	3,839,034	6,405,002	10,358,998	8,654,202	493,001	1,022,626	1,515,627	7,138,575	18%
Streets	1,257,250	2,379,999	396,395	6,922,910	6,857,806	-	107,806	107,806	6,750,000	2%
2015 Park Bonds	374,474	308,421	430,191	382,031	374,231	-	-	-	374,231	0%
Potawatomi Zoo	-	1,100,000	-	100,000	100,000	100,000	-	100,000	-	100%
2018 Zoo Bonds	332,100	334,500	326,500	318,000	327,750	165,250	-	165,250	162,500	50%
Engineering	-	-	-	50,000	-	-	-	-	-	-
2021 Infrastructure Bonds	575,500	644,500	643,500	643,900	646,700	323,000	-	323,000	323,700	50%
Four Winds/Coveleski Stadium	-	-	19,000	-	-	-	-	-	-	-
Total Expenditures	14,677,096	15,453,823	16,862,259	32,031,064	25,434,739	1,733,678	4,017,090	5,725,768	19,408,970	23%
Expenditures by Type										
Personnel										
Salaries & Wages										
Fringe Benefits										
Total Personnel										
Supplies										
Services & Charges										
Professional Services	380,420	489,734	583,421	496,164	447,934	68,835	153,535	222,371	225,563	50%
Printing & Advertising	8,644	1,969	1,000	10,027	3,500	48	-	48	3,452	1%
Utilities	47,538	41,208	159,322	74,285	349,000	32,265	-	32,265	316,735	9%
Repairs & Maintenance	1,526,173	2,411,278	530,650	2,152,517	641,332	71,240	313,395	384,636	256,696	60%
Grants & Subsidies	2,817,950	3,696,740	2,651,419	4,667,380	3,533,073	282,820	1,045,975	1,328,795	2,204,278	38%
Other Services & Charges	39,675	123,986	383,561	1,148,973	1,040,941	220	352,146	352,366	688,575	34%
Debt Service Interest & Fees	142,850	135,250	127,250	119,000	108,750	55,250	-	55,250	53,500	51%
Total Services & Charges	5,153,250	7,100,164	4,636,623	8,868,346	6,344,531	620,678	1,865,052	2,485,730	3,858,799	39%
Capital	3,003,653	324,647	498,495	6,187,786	2,270,277	-	2,152,038	2,152,038	118,239	95%
Interfund Transfers Out	6,520,192	8,029,012	11,727,141	16,974,931	16,819,931	1,113,000	-	1,113,000	15,706,931	7%
Total Expenditures	14,677,096	15,453,823	16,862,259	32,031,064	25,434,739	1,733,678	4,017,090	5,750,768	19,683,969	23%
Net Surplus / (Deficit)	(1,386,195)	3,011,033	1,602,596	(14,078,788)	(6,616,886)	(298,713)		(4,315,803)		
Beginning Cash Balance	24,795,353	24,795,353	24,795,353		24,795,353					
Cash Adjustments	1,386,195	(3,011,033)	(3,023,093)		-					
Ending Cash Balance	24,795,353	24,795,353	23,374,857		18,178,468	24,340,336				
Cash Reserves Target	7,338,548	7,726,911	8,431,130		12,717,369					
									50% of Annual expenditures	
Fund Purpose:	This fund was established to account for the receipt of the economic development component of the local income tax. Funds are used to items such as debt service payments, economic development, capital expenditures benefiting economic development street operations and other uses as deemed by the Mayor and Council.									
Explanation of Revenue Sources:	This fund receives the Economic Development portion of the City's Local Income Tax (LIT) revenue distribution. The City of South Bend receives an allocated share of the 0.4% income tax on wages within St. Joseph County. Local income tax revenue is determined annually by the Indiana Dept of Local Government Finance (DLGF). Income tax revenue is expected to decrease over the next couple years as a result of the COVID-19 pandemic. Other Income is from the sale of properties held for resale by the Department of Community Investment. This fund also receives revenue from interest earned on the fund's cash balance. The final payment of the TJX job penalty amount of \$354,660 was received in 2020. The job penalty fines were assessed because the company A.J. Wright violated its development agreement with the city, under which it benefited from a taxpayer-funded incentive package worth more than \$10 million. TJX, the parent company of A.J. Wright, has been paying the job penalty fines since 2011.									
Explanation of Expenditures and Significant Changes/Variations:	<p>PSAP - Prior to 2022, this fund paid for the City's portion of the operating costs for the consolidated county-wide 911 call center called PSAP (Public Safety Answering Point). In 2021, the St. Joseph County Council passed a resolution to amend the local income tax rate and dedicate a portion of the certified shares income tax to fund PSAP. As a result, the City's certified shares distribution (received in Fund #404) will be reduced going forward, starting in 2022, and the budget for PSAP in this fund will be reduced to cover only the debt service payments for the 2014 PSAP Bonds. New Admin Building - In March 2022, the Common Council approved an additional appropriation for \$7.8 million for the purchase and renovation of South Bend Community School Corporation administration building. If the sale proceeds, the City of South Bend will move its offices from the County-City Building to the newly acquired building. Interfund Transfers - This fund provides operating subsidies for the Department of Community Investment (DCI). Subsidies are provided to the Community Investment Division (Fund #211) and the Neighborhoods Division (Fund #221 & #230). DCI does not collect enough revenue to support its operations so the City makes up the difference with income tax dollars. Community Investment - Various community and economic development initiatives administered by DCI are accounted for in this fund. 2022 DCI budgeted expenditures include: Business Development - \$480k for workforce development, \$250k for small business assistance, \$100k for the South Bend Chamber of Commerce Neighborhoods - \$550k for vacant & abandoned demolitions, \$450k for the Homeless Strategy (\$75k contract position, \$275k weather amnesty, \$25k County coordinator support, \$100k PSH leasing, \$175k project support), \$350k for the Home Repair Program, \$50k for eviction prevention Engagement - \$255k for neighborhood organization support, \$40k for consulting fees to support development of Civic Engagement Toolkit and Public Engagement Plan Planning - \$150k for development of two neighborhood plans, \$35k for West Side Main Streets, \$5k for public art - SB Mural Festival support, \$10k for place making art grant Property - \$50k for appraisals, \$100k for surveys, \$226k for expenses related to Redevelopment owned properties, \$50k for an alley stabilization pilot program, \$107k for mowing of vacant lots. Debt Service - The fund is used to pay for debt service for the following bonds: • 2015 Economic Development Income Tax Bonds (Park Projects), (Interfund Transfer to Fund #757) - final payment 8/1/35, (debt schedule #141) • 2018 Economic Development Revenue Bonds (Potawatomi Zoo Project) - final payment 2/1/34, (debt schedule #175) • 2021 South Bend Building Corporation LIT Lease Rental Revenue Bonds (Infrastructure Projects), (Interfund Transfer to Fund #755) - final payment 8/1/36, (debt schedule #215)</p>									

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Equipment/Vehicle Leasing	Fund Number	750
Fund Type	Capital Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-	-	-

Expenditures by Type

Services & Charges										
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	347,697	-	-	-	-	-	-	-	-	-
Total Expenditures	347,697	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	(347,697)	-	-	-	-	-	-	-	-	-
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Beginning Cash Balance	347,697	347,680	347,697	347,697	-	-	-	-	-	-
Cash Adjustments	347,680	17	(347,697)	-	-	-	-	-	-	-
Ending Cash Balance	347,680	347,697	-	-	347,697	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	-	-	-

Cash Reserves Target
No reserve requirement - Capital lease fund - spend down to zero

Fund Purpose:

This fund was used to track the expenditures of capital lease proceeds used to purchase vehicles and equipment for City departments. The funds are held by an escrow agent and expended upon the provision by the City of a proper claim form and invoice. Historically, the City has used 5-year capital leases and received an interest rate around 2%. Debt service principal and interest payments are budgeted in individual departments.

Starting in 2020, the City changed its accounting for capital leases. The balance of the lease proceeds held in escrow are now accounted for in the fund that is repaying the debt instead of a single

Explanation of Revenue Sources:

Historically, this fund received revenue in the form of capital lease proceeds and interest earned on those proceeds while they were held in an escrow account.

Explanation of Expenditures and Significant Changes/Variations:

The 2017 Vehicle/Equip Lease #2 is the only remaining lease still being accounted for in this fund. The remaining balance in the escrow will be used towards repayment of the debt and therefore the balance of the escrow should be accounted for in the fund that is repaying the lease: Local Income Tax Certified Shares Fund (#404). In 2022, the remaining cash in this fund was transferred to Fund #404 and this fund was discontinued.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	South Bend Redevelopment Authority	Fund Number	752
Fund Type	Debt Service Funds	Control	City Funds

	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	2,855	16,077	16,077	15,272	263,522	5,271		5,271	258,251	2%
Interfund Transfers In	3,055,500	3,825,000	3,825,000	6,205,519	12,242,206	4,123,000		4,123,000	8,119,206	34%
Debt Proceeds	-	(33,098,353)	(33,098,353)	-	-	-		-	-	-
Total Revenue	3,058,355	(29,257,277)	(29,257,277)	6,220,790	12,505,728	4,128,271	-	4,128,271	8,377,457	33%

Expenditures by Type										
Services & Charges										
Debt Service Principal	2,030,000	2,205,000	2,300,000	3,105,000	5,740,000	-	-	-	5,740,000	0%
Interfund Transfers	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	1,012,027	1,447,309	2,386,781	3,628,009	5,420,724	-	-	-	5,420,724	0%
Total Expenditures	3,042,027	3,652,309	4,686,781	6,733,009	11,160,724	-	-	-	11,160,724	0%

Net Surplus / (Deficit)	16,328	(32,909,585)	(33,944,058)	(512,218)	1,345,004	4,128,271	4,128,271
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Beginning Cash Balance	242,425	232,423	242,425	242,425				Cash Reserves Target
Cash Adjustments	(26,330)	32,919,587	33,960,386	-				
Ending Cash Balance	232,423	242,425	258,753	1,587,429	5,555,907			100% cash reserves per bond covenants
Cash Reserves Target	232,423	242,425	258,753	1,587,429				

Fund Purpose:
 This fund accounts for the bi-annual debt service principal and interest payments for various debt issued by the South Bend Redevelopment Authority. The South Bend Redevelopment Authority is a separate legal entity that is recorded in the City's Annual Comprehensive Financial Report (ACFR).

Explanation of Revenue Sources:
 This fund accounts for the trustee bank's receipt of debt service payments from the City, recorded as interfund transfers from the City funds that are funding the repayment of the debt. This fund also receives revenue from interest earned on the cash balance at the trustee bank.

Explanation of Expenditures and Significant Changes/Variations:
 Current debt includes:
 • 2013 Century Center Special Tax Bonds, Refunding 2008 - debt payments funded by interfund transfers from River West TIF Fund (#324), final payment 5/1/26, (debt schedule #62)
 • 2015 Eddy St Commons-Lease Rental Revenue Bonds, Refunding 2008 - debt payments funded by interfund transfers from River East Residential TIF Fund (#436), final payment 2/15/33, (debt schedule #54)
 • 2022 South Bend Redevelopment Authority Lease Rental Revenue Bonds, Morris Project - debt payments funded by interfund transfers from Redevelopment General Fund (#433), final payment 2/1/46, (debt sched. #221)

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	South Bend Building Corporation	Fund Number	755
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Fund Type	Debt Service Funds	Control	City Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Adopted Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	1,249	3,995	3,995	-	4,988	276		276	4,712	6%
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In	2,736,000	2,217,500	2,217,500	1,428,605	1,436,855	401,750		401,750	1,035,105	28%
Total Revenue	2,737,249	2,221,495	2,221,495	1,428,605	1,441,843	402,026		402,026	1,039,817	28%

Expenditures by Type

Services & Charges										
Debt Service Principal	2,195,000	1,645,000	910,000	950,000	995,000	-	-	-	995,000	0%
Debt Service Interest & Fees	554,716	557,118	514,543	480,605	441,855	-	-	-	441,855	0%
Total Services & Charges	2,749,716	2,202,118	1,424,543	1,430,605	1,436,855	-	-	-	1,436,855	0%

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	2,749,716	2,202,118	1,424,543	1,430,605	1,436,855	-	-	-	1,436,855	0%
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Net Surplus / (Deficit)	(12,468)	19,377	796,952	(2,000)	4,988	402,026		402,026		
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Beginning Cash Balance	224,375	833,535	224,375		224,375				Cash Reserves Target	
Cash Adjustments	621,627	(628,537)	(809,420)		-					
Ending Cash Balance	833,535	224,375	211,908		229,363	669,445				100% cash reserves per bond covenants
Cash Reserves Target	833,535	224,375	211,908		229,363					

Fund Purpose:

This fund accounts for bi-annual debt service principal and interest payments for various debt issued by the South Bend Building Corporation. The South Bend Building Corporation is a separate legal entity, but is reported as a fund in the City's Annual Comprehensive Financial Report (ACFR).

Explanation of Revenue Sources:

This fund accounts for the trustee bank's receipt of debt service payments from the City, recorded as interfund transfers from the City funds that are funding the repayment of the debt. This fund also receives revenue from interest earned on the cash balance at the trustee bank.

In 2021, the City issued the LIT Lease Rental Revenue Bonds, Series 2021 (known as the 2021 LIT Infrastructure Bonds). The bonds were issued to fund street and neighborhood infrastructure projects. The bonds were closed on May 12, 2021 with a par amount of \$7,610,000 and a premium of \$1,250,022, a total of \$8,860,022. The bonds have a net interest rate of 3.4%. The bond

Explanation of Expenditures and Significant Changes/Variations:

Current debt includes:

- 2012 Fire Station/Police Dept Renovations Refunding Bonds, Refunding 2003 - debt payments funded by interfund transfers from River West TIF Fund (#324), final payment 2/1/23, (debt schedule #39)
- 2013 EMS/Fire Station/Tower Bonds - debt payments funded by interfund transfers from Fire Department Capital Fund (#287), final payment 2/1/33, (debt schedule #116)
- 2021 LIT Infrastructure Bonds - debt payments funded by interfund transfers from Local Income Tax Economic Development Fund (#408), final payment 8/15/37, (debt schedule #215)
- 2022 Economic Development Revenue Bonds, Potawatomi Zoo Project - debt payments funded by interfund transfers from Redevelopment General Fund (#433), final payment 2/1/42, (debt schedule #222)

In 2021, the final payment for the 2010 Public Works Service Center Refunding Bonds (Refunding 2001) was made on 2/1/21, (debt schedule #36). The debt service reserve balance of \$647,148 was disbursed by the trustee bank when the bonds were paid off. 87.7% was transferred to the River West TIF Fund (#324) and 12.3% was transferred to the Sewage Works Operating Fund (#641), the funds that repaid the debt.

In 2021, the cost of issuance for the 2021 LIT Infrastructure bonds was accounted for in this fund. The remaining bond proceeds, after cost of issuance was deducted, was \$8,601,026. That amount was transferred to the bond capital fund (#455) to be used towards the approved capital infrastructure projects.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	TIF - River West Development Area	Fund Number	324
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	16,811,078	19,559,921	19,559,921	20,984,804	20,984,804	-		-	20,984,804	0%
Intergov./ Shared Revenues	200,000	385,000	385,000	283,500	385,000	-		-	385,000	0%
Intergov./ Grants	123,848	331,620	331,620	402,850	610,000	765,976		765,976	(155,976)	126%
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	431,088	868,831	868,831	1,086,498	1,086,498	144,883		144,883	941,615	13%
Donations	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Other Income	167,125	68,639	68,639	133,500	188,500	100		100	188,400	0%
Interfund Transfers In	16	8	8	-	-	-		-	-	-
Total Revenue	17,733,155	21,214,018	21,214,018	22,891,152	23,254,802	910,958		910,958	22,343,843	4%

Expenditures by Type

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Services & Charges										
Professional Services	669,160	761,913	2,614,706	5,508,406	7,615,373	1,032,969	2,781,166	3,814,135	3,801,238	50%
Debt Service Principal	3,711,202	3,874,615	4,054,615	1,207,742	1,040,000	-	-	-	1,040,000	0%
Debt Service Interest & Fees	812,903	641,646	470,510	309,548	271,390	-	-	-	271,390	0%
Other Services & Charges	250,000	225,000	2,421,357	2,128,643	5,182,968	6,800	1,174,161	1,180,961	4,002,007	23%
Total Services & Charges	5,443,266	5,503,174	9,561,189	9,154,339	14,109,730	1,039,769	3,955,327	4,995,096	9,114,635	35%
Capital	6,103,348	12,780,071	26,014,116	14,776,988	24,822,222	2,589,888	7,506,347	10,096,236	14,725,987	41%
Interfund Transfers Out	4,710,000	4,270,800	3,670,300	5,116,281	7,629,944	2,788,970	-	2,788,970	4,840,974	37%
Total Expenditures	16,256,613	22,554,045	39,245,605	29,047,608	46,561,897	6,418,627	11,461,674	17,880,301	28,681,596	38%

Net Surplus / (Deficit)	1,476,541	(1,340,027)	(18,031,586)	(6,156,456)	(23,307,095)	(5,507,669)		(16,969,343)		
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Beginning Cash Balance	33,713,041	29,039,261	33,713,041		33,713,041					
Cash Adjustments	(6,150,321)	6,013,807	19,445,882		-					
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:

This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the River West Development Area and expenses of those funds on eligible development projects for this TIF area.

Explanation of Revenue Sources:

Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund also receives Hotel/Motel Tax (intergovernmental shared revenues).
 In 2020, bond proceeds were receipted into the fund. See explanation of bond below.
 In 2021, the final payment for the 2010 Public Works Service Center Refunding Bonds (Refunding 2001) was made on 2/1/21, (debt schedule #36). The debt service reserve balance of \$647,148 was disbursed by the trustee bank when the bonds were paid off. 87.7% was transferred to the River West TIF Fund (#324) and 12.3% was transferred to the Sewage Works Operating Fund (#641), the funds that repaid the debt.

Explanation of Expenditures and Significant Changes/Variations:

Various projects and development opportunities include: funds to better leverage state and federal grant opportunities, neighborhood revitalization and improvements, development agreements aimed at increasing early childhood education capacity, and projects that were started in 2021 and will still be in process in 2022. TIF support will also be used for various Public Works projects, and development opportunities which may be presented to the Redevelopment Commission in 2022. Professional Services will cover mandatory administrative costs related to TIF neutralization calculations.

In 2020, bonds were issued to fund the St. Joseph County Public Library Community Education Center Project. The par amount of the bonds was \$4,225,000 with a premium of \$120,058.95. The bond proceeds were deposited into this fund. \$4,000,000 went towards capital project expenses and the remaining amount went towards cost of issuance.

This fund is also used to repay several bonds related to capital projects in the community. The repayment of the bonds is either accounted for in this fund (see Debt Service Principal & Interest expense) or accounted for in separate debt service funds with the repayment being funded by interfund transfers from this fund to the debt service funds (see Interfund Transfers Out). Current debt includes:

- 2006 Main/Colfax Garage - Transpo Lease - final payment 9/15/25, (debt schedule #13)
- 2011 South Bend Downtown Central Development Area TIF Refunding Bonds, Refunding 2003 - final payment 8/1/24, (debt schedule #5)
- 2011 Airport Development Area TIF Refunding Bonds, Refunding 2003 - final payment 8/1/24, (debt schedule #6)
- 2012 Fire Station/Police Dept Renovations Refunding Bonds, Refunding 2003, (Interfund Transfer to Fund #755) - final payment 2/1/23, (debt schedule #39)
- 2013 Century Center Special Tax Bonds, Refunding 2008, (Interfund Transfer to Fund #752) - final payment 5/1/26, (debt schedule #62)
- 2015 South Bend Redevelopment Authority Lease Rental Revenue Bonds (Smart Streets Bonds), (Interfund Transfer to Fund #756) - final payment 2/1/37, (debt schedule #135)
- 2019 South Bend Redevelop. Authority Lease Rental Revenue Bonds (Double Tracking Project), (Interfund Transfer to Fund #352) - final payment 2/1/30, (debt schedule #200)
- 2018 Redevelopment District Bonds (Park Projects) - final payment 2/1/33, (debt schedule #169)
- 2020 Taxable Economic Development Tax Increment Revenue Bonds (Community Education Center Project) - final payment 2/1/37, (debt schedule #210)

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	TIF - West Washington	Fund Number	422
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	308,363	490,344	490,344	667,151	301,306	-		-	301,306	0%
Interest Earnings	18,135	45,603	45,603	49,974	49,974	6,835		6,835	43,139	14%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	326,498	535,947	535,947	717,125	351,280	6,835		6,835	344,445	2%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	1,140,000	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	150,000	1,388,075	-	594,700	594,700	793,375	43%
Total Services & Charges	-	-	1,140,000	150,000	1,388,075	-	594,700	594,700	793,375	43%

Capital	113,570	99,745	68,357	-	177,545	177,545	-	177,545	-	100%
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Total Expenditures	113,570	99,745	1,208,357	150,000	1,565,620	177,545	594,700	772,245	793,375	49%
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Net Surplus / (Deficit)	212,928	436,202	(672,410)	567,125	(1,214,340)	(170,710)		(765,410)		
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Beginning Cash Balance	1,235,031	1,127,293	1,235,031		1,235,031				Cash Reserves Target	
Cash Adjustments	(320,666)	(328,464)	881,119		-				No reserve requirement	
Ending Cash Balance	1,127,293	1,235,031	1,443,740		20,691	1,585,276				
Cash Reserves Target	-	-	-		-					

Fund Purpose:
This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the West Washington Development Area and expenses of those funds on eligible development projects for this TIF area.

Explanation of Revenue Sources:
Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
In 2022, this fund will be primarily utilized to provide upgrades and programming at the Martin Luther King Jr. Community Center. Professional Services will cover mandatory administrative costs related to TIF neutralization calculations.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	TIF - River East Development Area (NE Dev)	Fund Number	429
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	4,209,328	6,216,898	6,216,898	7,483,422	7,483,422	-		-	7,483,422	0%
Interest Earnings	146,645	360,139	360,139	479,114	479,114	86,613		86,613	392,501	18%
Parking Income	-	-	-	-	-	360		360	(360)	-
Other Income	16,850	1,000	1,000	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	4,372,823	6,578,037	6,578,037	7,962,536	7,962,536	86,973		86,973	7,875,563	1%

Expenditures by Type										
Services & Charges										
Professional Services	428,035	371,517	209,827	1,169,331	3,149,853	9,161	1,398,439	1,407,600	1,742,254	45%
Insurance	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	802,983	1,072,017	243,365	-	15,000	15,000	228,365	6%
Interfund Transfer Out	-	230,200	784,200	526,200	2,745,125	756,030	-	756,030	1,989,095	28%
Total Services & Charges	428,035	601,717	1,797,010	2,767,548	6,138,343	765,191	1,413,439	2,178,630	3,959,714	35%

Capital	1,549,275	3,232,307	3,379,725	5,274,666	18,463,543	581,489	1,872,926	2,454,415	16,009,128	13%
Total Expenditures	1,977,310	3,834,024	5,176,736	8,042,214	24,601,886	1,346,679	3,286,365	4,633,044	19,968,842	19%

Net Surplus / (Deficit)	2,395,513	2,744,012	1,401,301	(79,678)	(16,639,350)	(1,259,706)		(4,546,071)		
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Beginning Cash Balance	9,506,445	5,864,278	9,506,445		9,506,445					Cash Reserves Target
Cash Adjustments	(6,037,680)	898,155	992,168		-					
Ending Cash Balance	5,864,278	9,506,445	11,899,914		(7,132,905)	21,001,048				No reserve requirement
Cash Reserves Target	-	-	-		-	-				

Fund Purpose:

This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the River East Development Area and expenses of those funds on eligible development projects for this TIF area. The boundaries for this TIF district were changed during the 2014 TIF re-alignment. This fund was formerly known as the Northeast TIF.

Explanation of Revenue Sources:

Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Various projects and development opportunities include: Completion of the City's commitment to the Wharf Phase II (Three Twenty Cascades), Robert Henry Neighborhood improvements, streetscape projects, Public Works projects, and various development opportunities which may be presented to the Redevelopment Commission in 2022. Professional Services will cover mandatory administrative costs related to TIF neutralization calculations.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	TIF - Southside Development Area #1	Fund Number	430
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	2,745,678	2,986,918	2,986,918	3,369,158	3,369,158	-		-	3,369,158	0%
Interest Earnings	200,851	411,769	411,769	409,258	409,258	36,593		36,593	372,665	9%
Other Income	-	691,010	691,010	-	-	-		-	-	-
Total Revenue	2,946,528	4,089,697	4,089,697	3,778,416	3,778,416	36,593		36,593	3,741,823	1%

Expenditures by Type										
Services & Charges										
Professional Services	176,193	568,771	277,394	135,478	1,828,790	3,000	1,566,380	1,569,380	259,410	86%
Total Services & Charges	176,193	568,771	277,394	135,478	1,828,790	3,000	1,566,380	1,569,380	259,410	86%
Capital	2,057,679	5,879,206	7,756,642	4,372,263	5,740,726	900	2,547,622	2,548,522	3,192,203	44%
Total Expenditures	2,233,872	6,447,977	8,034,036	4,507,741	7,569,515	3,900	4,114,002	4,117,902	3,451,613	54%

Net Surplus / (Deficit)	712,656	(2,358,280)	(3,944,340)	(729,325)	(3,791,099)	32,693	(4,081,309)
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Beginning Cash Balance	14,473,182	12,586,134	14,473,182		14,473,182			Cash Reserves Target
Cash Adjustments	(2,599,704)	4,245,328	4,633,890		-			
Ending Cash Balance	12,586,134	14,473,182	15,162,732		10,682,082	9,433,923		No reserve requirement
Cash Reserves Target	-	-	-		-			

Fund Purpose:

This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the Southside Development Area #1 and expenses of those funds on eligible development projects for this TIF area.

Explanation of Revenue Sources:

Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Various projects and development opportunities include: South East Master Plan Implementation, Public Works projects, \$3 million for Fire Station #8, and various development opportunities which may be presented to the Redevelopment Commission in 2022.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	TIF - Douglas Road	Fund Number	435
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	308,581	233,288	233,288	402,862	402,862	-		-	402,862	0%
Interest Earnings	3,018	12,570	12,570	22,958	22,958	3,705		3,705	19,253	16%
Total Revenue	311,600	245,859	245,859	425,820	425,820	3,705		3,705	422,115	1%

Expenditures by Type										
Services & Charges										
Professional Services	1,308	-	-	74,175	74,175	-	-	-	74,175	0%
Other Services & Charges										
Total Services & Charges	1,308	-	-	74,175	74,175	-	-	-	74,175	0%
Capital	-	-	-	349,000	566	-	-	-	566	0%
Interfund Transfers Out	209,147	-	-	-	-	-	-	-	-	-
Total Expenditures	210,455	-	-	423,175	74,741	-	-	-	74,741	0%

Net Surplus / (Deficit)	101,145	245,859	245,859	2,645	351,079	3,705		3,705		
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Beginning Cash Balance	257,579	93,140	257,579		257,579					Cash Reserves Target
Cash Adjustments	(265,585)	(81,419)	(145,504)		-					
Ending Cash Balance	93,140	257,579	357,934		608,658	955,617				No reserve requirement
Cash Reserves Target	-	-	-		-					

Fund Purpose:
This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the Douglas Road Development Area and expenses of those funds on eligible development projects for this TIF area. The Douglas Road TIF was established to develop the road and area near the border between South Bend and Mishawaka.

Explanation of Revenue Sources:
Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund receives revenue from interest earned on the fund's cash balance.

Prior to pay year 2021, the Redevelopment Commission did not collect the excess tax increment for use in projects. For pay year 2021 and after, the Redevelopment Commission has determined it will collect the increment.

Explanation of Expenditures and Significant Changes/Variations:
This fund will help fund a portion of the Douglas Road utility relocation by repaying \$300,517.13 to the Sewage Works Capital Fund (#642) for the City's share of the project. The repayment was started in 2021 and is anticipated to go through 2022 based on TIF revenue collections.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	TIF - River East Residential Area (NE Res)	Fund Number	436
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Property Taxes	6,268,217	7,228,216	7,228,216	7,897,678	7,897,678	-		-	7,897,678	0%
Interest Earnings	56,636	157,758	157,758	274,784	274,784	50,510		50,510	224,274	18%
Total Revenue	6,324,854	7,385,974	7,385,974	8,172,462	8,172,462	50,510		50,510	8,121,952	1%

Expenditures by Type										
Services & Charges										
Professional Services	11,500	-	10,740	-	-	-	-	-	-	-
Debt Service Principal	445,523	464,882	126,129	111,126	113,360	-	-	-	113,360	0%
Debt Service Interest & Fees	49,305	29,946	13,886	11,766	7,532	-	-	-	7,532	0%
Capital	-	338,132	2,427,195	534,673	135,368	-	6,457,820	6,457,820	-	-
Total Services & Charges	506,328	832,960	2,577,949	657,565	256,260	-	6,457,820	6,457,820	120,892	2520%

Interfund Transfers Out	4,396,375	4,403,875	4,414,875	4,424,731	4,417,356	2,212,250	-	2,212,250	2,205,106	50%
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Total Expenditures	4,902,703	5,236,835	6,992,824	5,082,296	4,673,616	2,212,250	6,457,820	8,670,070	2,325,998	186%
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Net Surplus / (Deficit)	1,422,151	2,149,139	393,149	3,090,166	3,498,846	(2,161,740)		(8,619,560)		
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Beginning Cash Balance	5,429,968	4,678,334	5,429,968		5,429,968					Cash Reserves Target
Cash Adjustments	(2,173,785)	(1,397,505)	1,015,657		-					No reserve requirement
Ending Cash Balance	4,678,334	5,429,968	6,838,775		8,928,815	10,814,709				
Cash Reserves Target	-	-	-		-	-				

This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the River East Residential Development Area and expenses of those funds on eligible development projects for this TIF area. The boundaries for this TIF district were changed as part of the TIF re-alignment during 2015. The fund was formerly known as the Northeast Residential TIF.

Explanation of Revenue Sources:

Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Professional Services will cover mandatory administrative costs related to TIF neutralization calculations. In 2021, in addition to debt service requirements, the fund was used for the first time to fund various projects within or abutting and serving the TIF area. Those projects are anticipated to be ongoing in 2022. The development in the area has resulted in higher net assessed values and therefore higher than anticipated TIF revenue collections.

This fund is used to repay bonds related to capital projects in the community. The repayment of the bonds is accounted for in separate debt service funds with the repayment being funded by interfund transfers from this fund to the debt service funds (see Interfund Transfers Out). Also, this fund is repaying two interfund loans (see Debt Service Principal & Interest expense). Principal and interest payments are made to the Major Moves Fund (#412). The loans will be paid off in 2024 and 2029.

Current debt includes:

- 2011/2013 Major Moves-Triangle Development Interfund Loan, (Repay Fund #412) - final payment 2/15/29, (debt schedule #84)
- 2011/2013 Major Moves-Eddy Street Commons Interfund Loan, (Repay Fund #412) - final payment 2/15/24, (debt schedule #85)
- 2015 South Bend Redevelopment Authority Lease Rental Revenue Bonds, Refunding 2008 (Eddy Street Commons Project), (Interfund Transfer to Fund #752) - final payment 2/15/33, (debt schedule #54)
- 2017 Taxable Economic Development Revenue Bonds (Eddy Street Phase II), (Interfund Transfer to Fund #760) - final payment 2/15/37, (debt schedule #163)

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Airport 2003 Debt Reserve	Fund Number	315
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	10,084	30,526	30,526	134	-	361		361	(361)	-
Total Revenue	10,084	30,526	30,526	134	-	361		361	(361)	-

Expenditures by Type										
Interfund Transfers Out	-	-	-	-	-	-			-	-
Debt Service Interest	-	-	41,080	-	-	-			-	-
Debt Service Principal	-	-	999,382	-	-	-			-	-
Total Expenditures	-	-	1,040,462	-	-	-			-	-

Net Surplus / (Deficit)	10,084	30,526	(1,009,936)	134	-	361		361		
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Beginning Cash Balance	1,040,462	1,040,462	1,040,462		1,040,462					
Cash Adjustments	(10,084)	(30,526)	1,016,626		-					
Ending Cash Balance	1,040,462	1,040,462	1,047,153		1,040,462	93,015				
Cash Reserves Target	1,040,462	1,040,462	1,047,153		1,040,462					

Cash Reserves Target
100% debt service reserve per bond covenants

Fund Purpose:
 This is a debt service fund which exists only to satisfy debt service reserve requirements of the outstanding 2011 Airport Development Area TIF Redevelopment Authority bonds (debt schedule #6) for the airport taxable project.

Explanation of Revenue Sources:
 Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this

Explanation of Expenditures and Significant Changes/Variations:
 The debt service reserve will be used towards the last debt service payment due August 1, 2024.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	SBCDA 2003 Debt Reserve	Fund Number	328
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	16,859	51,035	51,035	224	224	603		603	(379)	269%
Total Revenue	16,859	51,035	51,035	224	224	603		603	(379)	269%

Expenditures by Type										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Debt Service Interest	-	-	24,310	-	-	-	-	-	-	-
Debt Service Principal	-	-	1,715,185	-	-	-	-	-	-	-
Total Expenditures	-	-	1,739,495	-	-	-	-	-	-	-

Net Surplus / (Deficit)	16,859	51,035	(1,688,460)	224	224	603		603
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Beginning Cash Balance	1,739,495	1,739,495	1,739,495		1,739,495					
Cash Adjustments	(16,859)	(51,035)	1,699,645		-					
Ending Cash Balance	1,739,495	1,739,495	1,750,680		1,739,719	155,507				
Cash Reserves Target	1,739,495	1,739,495	1,750,680		1,739,719					

Cash Reserves Target
100% debt service reserve per bond covenants

Fund Purpose:
This is a debt service fund which exists only to satisfy debt service reserve requirements of the outstanding 2011 South Bend Downtown Central Development Area TIF Redevelopment Authority bonds (debt schedule #5) for the Palais Royale project.

Explanation of Revenue Sources:
Historically, this fund received revenue from interest earned on the fund's cash balance. In 2022, the City will change its interest earnings allocation methodology to deposit interest earned by this

Explanation of Expenditures and Significant Changes/Variations:
The debt service reserve will be used towards the last debt service payment due August 1, 2024.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2018 TIF Park Bond Debt Service	Fund Number	351
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	14,409	30,515	30,515	21,362	43,836	4,567		4,567	39,269	10%
Total Revenue	14,409	30,515	30,515	21,362	43,836	4,567		4,567	39,269	10%

Total Expenditures	-	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	14,409	30,515	30,515	21,362	43,836	4,567		4,567		
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Beginning Cash Balance	1,035,750	1,029,665	1,035,750		1,035,750					
Cash Adjustments	(20,493)	(24,430)	(19,498)		-					
Ending Cash Balance	1,029,665	1,035,750	1,046,766		1,079,585	1,177,783				
Cash Reserves Target	1,029,665	1,035,750	1,046,766		1,079,585					

Cash Reserves Target

100% debt service reserve per bond covenants

Fund Purpose:

This fund was established (ordinance 10590-18) to hold the debt service reserve for the Redevelopment District Bonds, Series 2018 (debt schedule #169). The bonds were issued for the purpose of funding renovations and upgrades at Pulaski, Leeper, and Seitz Parks and improvements to the mixed use riverfront trail and other infrastructure improvements to park and recreation areas in or serving the River West Development Area.

- The Redevelopment District Bonds, Series 2018 were closed on April 25, 2018 with a par amount of \$11,995,000 and a premium of \$96,103. The bonds have a net interest rate of 2.971%. The net proceeds after bond issuance costs were \$11,818,495. \$993,495 was deposited into this fund per the bond agreement. The remaining \$10,825,000 was deposited into the 2018 TIF Park Bond Capital Fund (#452) and will be used towards the approved capital projects.
- The debt service reserve fund is funded from bond proceeds in an amount equal to maximum annual principal and interest due on the bonds. If moneys in the reserve fund are used to pay principal and interest on the bonds, the balance will be restored from TIF revenues. Debt service payments are due on February 1 and August 1. The first debt service payment is due August 1, 2018

Explanation of Revenue Sources:

At the time of issuance, \$993,495 was deposited into this fund to be held as a reserve. This fund receives revenue from interest earned on the cash balance held at the trustee bank.

Explanation of Expenditures and Significant Changes/Variations:

The debt service reserve will be used towards the last debt service payment due February 1, 2033.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2019 South Shore Double Tracking Debt Service	Fund Number	352
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	3	3	3	713	713	0		0	713	0%
Interfund Transfers In	1,035,000	1,035,500	1,035,500	1,030,125	1,030,000	515,500		515,500	514,500	50%
Total Revenue	1,035,003	1,035,503	1,035,503	1,030,838	1,030,713	515,500		515,500	515,213	50%

Expenditures by Type										
Services & Charges										
Debt Service Principal	685,000	720,000	760,000	795,000	835,000	-	-	-	835,000	0%
Debt Service Interest & Fees	344,750	310,125	273,625	235,125	195,000	-	-	-	195,000	0%
Total Services & Charges	1,029,750	1,030,125	1,033,625	1,030,125	1,030,000	-	-	-	1,030,000	0%
Total Expenditures	1,029,750	1,030,125	1,033,625	1,030,125	1,030,000	-	-	-	1,030,000	0%

Net Surplus / (Deficit)	5,253	5,378	1,878	713	713	515,500		515,500
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Beginning Cash Balance	9,443	690	9,443		9,443		Cash Reserves Target			
Cash Adjustments	(14,006)	3,375	3,375		-					
Ending Cash Balance	690	9,443	14,696		10,156	546,331				
Cash Reserves Target	690	9,443	14,696		10,156		100% debt service reserve per bond covenants			

Fund Purpose:

This fund is used to pay for the semi-annual payment of debt service principal and interest to the bondholders for the South Bend Redevelopment Authority Lease Rental Revenue Bonds of 2019 South Shore Double Tracking Project (debt schedule #200). The bonds were issued to fund the Northern Indiana Commuter Transportation District Main Line Double-Tracking Project, which will be located partly within the geographical boundaries of the River West Development Area. The bonds were closed on December 28, 2019 with a par amount of \$7,985,000 and a premium of

Explanation of Revenue Sources:

This fund receives interfund transfers from the River West TIF Fund (#324) in the amount of the lease rental payments per the debt schedule. This fund receives revenue from interest earned on the cash balance held at the trustee bank.

Explanation of Expenditures and Significant Changes/Variations:

At the time of issuance, \$9,125,000 went towards the capital project, and the remaining amount went towards cost of issuance.

Lease rental payments are due on January 15 and July 15 and bond payments are due on February 1 and August 1. The final bond payment is due February 1, 2030.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	2020 TIF Library Bond Debt Service Reserve	Fund Number	353
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Fund Type	Debt Service Funds
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Control	Redevelopment Commission Controlled Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	16	16	16	6,670	6,670	2		2	6,668	0%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	16	16	16	6,670	6,670	2		2	6,668	0%

Expenditures by Type										
Interfund Transfers Out	16	8	-	-	-	-		-	-	-
Total Expenditures	16	8	-	-	-	-		-	-	-

Net Surplus / (Deficit)	-	8	16	6,670	6,670	2		2		
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Beginning Cash Balance	326,944	326,939	326,944		326,944					
Cash Adjustments	(5)	(3)	(16)		-					
Ending Cash Balance	326,939	326,944	326,944		333,614	326,987				
Cash Reserves Target	326,939	326,944	326,944		333,614					

Cash Reserves Target
100% debt service reserve per bond covenants

Fund Purpose:

This fund was established to hold the debt service reserve for the Taxable Economic Development Tax Increment Revenue Bonds, Series 2020, Community Education Center Project (debt schedule #210). The bonds were issued to provide funds to the St. Joseph County Public Library for the purpose of construction, equipping, and furnishing of a new building for use as a community and education center to provide new and flexible spaces for community meeting and training, events and conferences, and a larger auditorium to meet increasing demand for program space and allow for a more diverse range of programs and community events.

- The par amount of the bonds was \$4,225,000 with a premium of \$120,058.95. The bonds were closed on October 28, 2020 with a net interest rate of 3%.
- The bond proceeds were deposited into the River West Development Area TIF Fund (#324). \$4,000,000 went towards the capital project and the remaining amount went towards cost of issuance.
- The bonds are being repaid by Fund #324, with bond payments due on February 1 and August 1.

Explanation of Revenue Sources:

At the time of issuance, \$326,937.50 was deposited into this fund to be held as a reserve. This fund receives revenue from interest earned on the cash balance held at the trustee bank.

Explanation of Expenditures and Significant Changes/Variations:

The debt service reserve will be used towards the last debt service payment due February 1, 2037.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Redevelopment General	Fund Number	433
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Local Income Taxes	556	352	352	-	-	-		-	-	-
Hotel/Motel Taxes	374,523	191,000	191,000	380,500	385,000	382,000		382,000	3,000	99%
Interest Earnings	44,323	98,249	98,249	114,424	114,424	15,986		15,986	98,438	14%
Donations	1,000,000	1,364,412	1,364,412	1,350,000	1,575,000			-	1,575,000	0%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	150,000	1,500,000	-		-	1,500,000	0%
Total Revenue	1,419,402	1,654,014	1,654,014	1,994,924	3,574,424	397,986		397,986	3,176,438	11%

Services & Charges										
Professional Services	-	10,006	19,983	75,173	75,173	-	47,771	47,771	27,402	64%
Grants & Subsidies	460,417	1,397,903	704,482	1,739,130	1,183,643	119,246	253,756	373,002	810,642	32%
Other Services & Charges					225,000	125,000		125,000	100,000	56%
Total Services & Charges	460,417	1,407,909	724,465	1,814,303	1,483,816	244,246	301,527	545,773	938,044	37%

Capital	-	-	-	120,000	170,000	50,000	-	50,000	120,000	29%
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Interfund Transfers Out	381,500	763,000	763,500	755,513	755,013	382,000	-	382,000	373,013	51%
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Total Expenditures	841,917	2,170,909	1,487,965	2,689,816	2,408,829	676,246	301,527	977,773	1,431,057	41%
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Net Surplus / (Deficit)	577,485	(516,895)	166,049	(694,892)	1,165,595	(278,260)		(579,787)		
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Beginning Cash Balance	3,187,994	2,444,710	3,187,994		3,187,994					
Cash Adjustments	(1,320,770)	1,260,180	400,218		-					
Ending Cash Balance	2,444,710	3,187,994	3,754,261		4,353,589	3,830,002				
Cash Reserves Target	210,479	542,727	371,991		602,207					

Cash Reserves Target
25% of Annual expenditures

The Redevelopment Commission was established to address conditions associated with blight and the underutilization of land and/or barriers to development. The Commission operates within the city limits. They study areas of the city, identify problem areas and develop a strategic plan for eliminating blight and bringing about new development within those areas. A primary focus is on the expansion of tax base and the creation of new jobs within South Bend.

There are five voting members of the South Bend Redevelopment Commission. Three are appointed by the Mayor; two are appointed by the South Bend Common Council. Starting in 2021, one of the Mayoral appointees is required to be a South Bend Community School Corporation Board of Trustees voting member. Prior to 2021, there was one additional member from the South Bend Community School Corporation Board of School Trustees, appointed by the Mayor as a non-voting adviser to the Commission.

Explanation of Revenue Sources:

Starting in 2022, this fund will begin receiving hotel/motel tax revenue, remitted to the City by St. Joseph County. --- In 2022, the City issued revenue bonds, backed by the Hotel/Motel tax revenue, to fund capital improvements to the Morris Performing Arts Center and Potawatomi Zoo. The Morris bonds debt service payments are tracked in the South Bend Redevelopment Authority Debt Service Fund (#752) and the Zoo bonds debt service payments are tracked in the South Bend Building Corporation Fund (#755). The hotel/motel taxes received in this fund will be transferred to debt service funds for the repayment of the bonds.

Starting in 2019, this fund receives the South Bend Redevelopment Commission's portion of the Local Income Tax (LIT) distribution from the State.

Starting in 2018, the City of South Bend will receive donations from the Pokagon Band of the Potawatomi, a Native American tribe, as "payment in lieu of taxes" for the Four Winds Casino built on tribal land adjacent to the City. This is to be split between the General Fund (#101) and the Redevelopment General Fund (#433).

This fund also receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

Prior to 2019, this fund's sole expenditure was for general legal fees for the Redevelopment Commission. Starting in 2019, this fund will also be used for economic empowerment activities determined by the Redevelopment Commission and the Department of Community Investment.

As outlined in the agreement with the Pokagon Band, the donations will fund initiatives broadly aimed at contributing to the improvement of educational opportunities in the City and to address poverty and unemployment in the City. In 2022, projects will be aimed at addressing: Non-traditional financial capital and education, responsive neighborhood based amenities, and supporting the creation and growth of small businesses.

Interfund Transfers Out are budgeted for the transfer of hotel/motel tax revenues from this fund to the debt service funds repaying the Morris and Zoo bonds (issued 2022).

- 2022 South Bend Redevelopment Authority Lease Rental Revenue Bonds (Morris Project), (Interfund Transfer to Fund #752) - final payment 2/1/46, (debt schedule #221)
- 2022 Economic Development Lease Rental Revenue Bonds (Potawatomi Zoo Project), (Interfund Transfer to Fund #755) - final payment 2/1/42, (debt schedule #222)

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	Certified Technology Park	Fund Number	439
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	155	328	328	230	230	49		49	181	21%
Total Revenue	155	328	328	230	230	49		49	181	21%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	-	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	155	328	328	230	230	49		49		
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Beginning Cash Balance	11,145	11,080	11,145		11,145					
Cash Adjustments	(221)	(263)	(210)		-					
Ending Cash Balance	11,080	11,145	11,264		11,375	12,674				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:
This fund was established (ordinance 10148-12) to account for the collection of a special state tax distribution received at the end of 2011 and the use of those funds for improvements at Innovation Park and Ignition Park, the city's dual-campus technology park.

From 2011 to 2014, this fund received \$4,399,838 from a special state tax distribution for certified technology parks. Since then, this fund's only source of revenue is interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:
2019 funds were budgeted for the new Technology Resource Center (opened during 2019). The Technology Resource Center (TRC) in South Bend's Ignition Park was built to democratize technology in our region. All will be welcome to the TRC to learn about technology and data, gain skills, and co-build an inclusive tech future for South Bend. A co-location between South Bend Code School, the City's Civic Innovation & Analytics Divisions, and Bloomberg-funded Commuters Trust, the space will be home to technology and data training, cross-sector "Beta City" collaborations, and public programming about regional innovation.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2018 TIF Park Bond Capital	Fund Number	452
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	33,275	67,016	67,016	1,055	3,455	394		394	3,061	11%
Total Revenue	33,275	67,016	67,016	1,055	3,455	394		394	3,061	11%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital										
Capital	156,103	7,480	2,238,756	76,676	-	-	-	-	-	-
Total Expenditures	156,103	7,480	2,238,756	76,676	-	-	-	-	-	-

Net Surplus / (Deficit)	(122,827)	59,536	(2,171,740)	(75,620)	3,455	394	394
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Beginning Cash Balance	2,433,236	2,614,468	2,433,236		2,433,236					
Cash Adjustments	304,059	(240,768)	2,041,355		-					
Ending Cash Balance	2,614,468	2,433,236	2,302,851		2,436,691	101,644				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:

This fund was established to track the expenditures of the proceeds from the Redevelopment District Bonds, Series 2018. The bonds were issued for the purpose of funding renovations and upgrades at Pulaski, Leeper, and Seitz Parks and improvements to the mixed-use riverfront trail and other infrastructure improvements to park and recreation areas in or serving the River West Development Area.

The Redevelopment District Bonds, Series 2018 were closed on April 25, 2018 with a par amount of \$11,995,000 and a premium of \$96,103. The bonds have a net interest rate of 2.971%. The net proceeds after bond issuance costs were \$11,818,495. \$993,495 was deposited into the 2018 TIF Park Bond Debt Service Fund (#351) per the bond agreement. The remaining \$10,825,000 was deposited into this fund to be used towards the approved capital projects.

Explanation of Expenditures and Significant Changes/Variations:

Funding to be used to implement City park plans including improvements to: Howard Park, Lincolnway East Trail, West Bank Trail, Leeper Park, Seitz Park, and Pulaski Park.

City of South Bend, Indiana

Monthly Financial Report

1/31/2026

Fund Name	Airport Urban Enterprise Zone	Fund Number	454
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Fund Type	Capital Funds
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Control	Redevelopment Commission Controlled Funds
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	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Interest Earnings	5,709	12,091	12,091	8,461	8,461	1,809		1,809	6,652	21%
Total Revenue	5,709	12,091	12,091	8,461	8,461	1,809		1,809	6,652	21%

Expenditures by Type

Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
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Total Expenditures	-	-	-	-	-	-	-	-	-	-
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Net Surplus / (Deficit)	5,709	12,091	12,091	8,461	8,461	1,809		1,809		
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Beginning Cash Balance	410,393	407,982	410,393		410,393					
Cash Adjustments	(8,120)	(9,680)	(7,726)		-					
Ending Cash Balance	407,982	410,393	414,758		418,854	466,671				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

Fund Purpose:

This fund was established in 2009 to receive property tax proceeds derived from parcels located in the Airport Economic Development Area that are also located in the Urban Enterprise Zone, as provided and permitted by Indiana law (IC 36-7-14-39(g)). All sums of money collected are to be used for programs in job training, job enrichment, and basic skill development that are designed to benefit residents and employers in the Urban Enterprise Zone and for other purposes permitted within IC 36-7-14-39 and other applicable Tax Increment Finance State law.

Explanation of Revenue Sources:

In the past, a majority of this fund's revenue came from personal property taxes paid by AJ Wright. This fund has not received property tax revenue since 2013. Currently, this fund only receives revenue from interest earned on the fund's cash balance.

Explanation of Expenditures and Significant Changes/Variations:

This fund has been used in the past to pay for job training programs. Staff continue to work on developing eligible, viable program.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2023 South Bend Redevelopment Authority	Fund Number	456
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Other Income	-	7,115,209	7,115,209	-	-	-		-	-	-
Debt Proceeds	-	33,098,353	33,098,353	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	48,876		48,876	(48,876)	-
Total Revenue	-	40,213,563	40,213,563	-	-	48,876		48,876	-	-

Expenditures by Type										
Services & Charges										
Debt Service Interest & Fees	-	490,359	-	-	-	-	-	-	-	-
Total Services & Charges	-	490,359	-	-	-	-	-	-	-	-
Capital										
-	-	-	-	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	-	6,325,379	5,520,906	15,296,320	9,927,734	20,902	2,532,391	2,553,293	7,374,442	26%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	6,325,379	5,520,906	15,296,320	9,927,734	20,902	2,532,391	2,553,293	7,374,442	26%
Total Expenditures	-	6,815,738	5,520,906	15,296,320	9,927,734	20,902	2,532,391	2,553,293	7,374,442	26%

Net Surplus / (Deficit)	-	33,397,825	34,692,657	(15,296,320)	(9,927,734)	27,975		(2,504,416)		
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Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	(33,397,825)	(34,692,657)							
Ending Cash Balance	-	-	-		(9,927,734)	18,595,021				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:
This fund was established in 2023 to track the expenditures of the proceeds from the South Bend Redevelopment Authority Lease Rental Revenue Bonds of 2023, Series A. The Series A bonds were issued for the purpose of funding various public improvement projects located in the River East and River West TIF districts.

Explanation of Revenue Sources:
Bond proceeds from the South Bend Redevelopment Authority Lease Rental Revenue Bonds of 2023, Series A.

Explanation of Expenditures and Significant Changes/Variations:
Expenditures will be related to the various public infrastructure improvement projects located within the South Bend Redevelopment Commission's River West and River East Development Areas.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	2024 South Bend Redevelopment Authority	Fund Number	457
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Other Income	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	26,190		26,190	(26,190)	-
Total Revenue	-	-	-	-	-	26,190	-	26,190	-	-

Expenditures by Type

Personnel										
Salaries & Wages										
Fringe Benefits										
Total Personnel										
Supplies										
Services & Charges										
Professional Services										
Debt Service Interest & Fees										
Total Services & Charges										
Capital										
Interfund										
Interfund Allocations										
Interfund Transfers Out										
Total Interfund										
Total Expenditures										

Net Surplus / (Deficit)	-	-	(71,735)	(14,769,750)	(14,696,103)	26,190		(1,638,193)		
Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	-	71,735							
Ending Cash Balance	-	-	-		(14,696,103)	15,432,499				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:

The proceeds of the 2024B Bonds will be used for the purpose of funding site work, construction of up to two public parking garages and a skyway improvement, and any projects related to the foregoing, supporting the Madison Lifestyle District located in the South Bend Redevelopment Commission's River West Development Area, to pay for a debt service surety policy, and to pay insurance expenses.

Explanation of Revenue Sources:

Revenues to repay the 2024 series B bonds coming out of the River West TIF.

Explanation of Expenditures and Significant Changes/Variations:

Expenses paid from bond proceeds are related to cost of issuance and project costs.

City of South Bend, Indiana
Monthly Financial Report
1/31/2026

Fund Name	458 2024 RDA Bond Proceeds (Four Winds)	Fund Number	458
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2022 Actual	2023 Actual	2024 Actual	2026 Original Budget	2026 Amended Budget	2026 Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Other Income	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	50,363		50,363	(50,363)	-
Total Revenue	-	-	-	-	-	50,363	-	50,363	-	-

Expenditures by Type										
Services & Charges										
Debt Service Interest & Fees	-	-	552,707	10,100	-	-	-	-	-	-
Total Services & Charges	-	-	552,707	10,100	-	-	-	-	-	-
Capital	-	-	1,474,628	43,528,568	19,343,494	6,409,674	12,713,250	19,122,924	220,570	99%
Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	2,027,334	43,538,668	19,343,494	6,409,674	12,713,250	19,122,924	220,570	99%

Net Surplus / (Deficit)	-	-	(2,027,334)	(43,538,668)	(19,343,494)	(6,359,311)		(19,072,561)		
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Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	-	2,027,334							
Ending Cash Balance	-	-	-		(19,343,494)	17,053,783				
Cash Reserves Target	-	-	-		-	-				

Cash Reserves Target
No reserve requirement - Bond capital fund - spend down to zero

Fund Purpose:
This fund accounts for expenditures of the bond proceeds from the Redevelopment Authority Lease Rental Revenue Bonds of 2024 (Four Winds Field Project). These bonds were issued to fund various renovations and projects at Four Winds Field. The bonds will be repaid over a period of 20-year period, with the first debt service payment due on February 1, 2025, and the final payment due on February 1, 2024.

Explanation of Revenue Sources:
The Redevelopment Commission reasonably expects to pay the Lease Rental Payments from certain Professional Sports and Convention Development Area tax revenues (the "PSCDA Revenues") to be received by the City pursuant to IC 36-7-31.3 and made available to the Redevelopment Commission for such purpose pursuant to the Resolution. To the extent that PSCDA Revenues are insufficient to make the Lease Rental Payments, the Special Benefits Tax will be levied on all taxable property in the District in an amount sufficient to pay the Lease Rental Payments as they become due and payable.

Explanation of Expenditures and Significant Changes/Variations:
The 2024 bonds were issued to finance costs for certain renovations and improvements to Four Winds Field at Coveleski Stadium (the "Stadium") consisting of enhancements to the Stadium including, without limitation, modernizing the existing stadium infrastructure, adding a full second level above the existing facility, renovating the primary seating areas and suites, adding a new 20,000 square foot, four-story club and event space building, and adding a new playground and splash pad with additional improvements including, without limitation, additional restrooms, additional circulation space, updated retail and concessions areas, and a new improved entrance (collectively, the "Project") for the purpose of increasing the Stadium's capacity and providing for increased future success.