



Period Ending: 2/28/2026

Issued By: Controller's Office

City of South Bend

Monthly Financial Report

Page(s)	Contents
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)

February 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 February 28, 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 2/28/2026	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
City Controlled Funds								
101 General Fund	79,957,382	8,958,059	21,876,823	(49,758)	(12,968,521)	66,988,860	70,765,234	(3,776,374)
Special Revenue Funds								
102 Rainy Day	12,358,080	76,188	-	-	76,188	12,434,268	3,307,398	9,126,870
201 Parks & Recreation	4,377,559	3,353,186	4,045,184	(2,693,783)	(3,385,782)	991,777	7,194,559	(6,202,782)
202 Motor Vehicle Highway	1,630,401	2,357,474	3,873,957	(1,458,920)	(2,975,403)	(1,345,003)	5,272,472	(6,617,475)
209 Studebaker-Oliver Revitalizing Grants	564,869	3,480	1,993	329	1,815	566,684	-	-
210 Economic Development State Grants	(66,903)	-	-	-	-	(66,903)	-	-
211 Dept of Community Investment Operating	98	890,670	919,309	(501,472)	(530,111)	(530,013)	-	-
212 Dept of Community Investment Grants	(4,361)	505,495	535,979	53,517	23,033	18,672	-	-
216 Police State Seizures	408,890	86,157	-	-	86,157	495,047	5,500	489,547
217 Gift, Donation, Bequest	2,199,120	45,894	136,135	2,340	(87,900)	2,111,220	-	-
218 Police Curfew Violations	-	-	-	-	-	-	-	-
219 Unsafe Building	1,136,248	36,400	9,538	-	26,862	1,163,111	-	-
220 Law Enforcement Continuing Education	229,328	451,239	67,040	(10,835)	373,364	602,692	157,877	444,815
221 Rental Units Regulation	609,615	82,530	4,365	960	79,125	688,740	-	-
227 Loss Recovery	3,605,705	22,229	156,000	-	(133,771)	3,471,934	-	-
230 Code Enforcement	6,774	1,064,368	1,060,016	(554,525)	(550,173)	(543,399)	-	-
249 Local Income Tax - Public Safety	5,065,843	1,912,822	2,838,699	-	(925,877)	4,139,966	-	-
251 Local Road & Street	2,163,184	361,478	219,173	(1,488,808)	(1,346,502)	816,682	-	-
257 LOIT Special Distribution	32,754	202	-	-	202	32,956	-	-
258 Human Rights Federal Grants	190,197	1,120	62,142	18,800	(42,223)	147,975	-	-
263 American Rescue Plan	1,000,028	6,165	-	-	6,165	1,006,194	-	-
264 COVID-19 Response	-	-	-	-	-	-	-	-
265 Local Road & Bridge Grant	85	0	131,720	46,216	(85,504)	(85,419)	-	-
266 MVH Restricted	1,362,573	450,697	345,912	6,403	111,188	1,473,762	-	-
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	-	-	-
274 Morris PAC Self-Promotion	-	-	-	-	-	-	-	-
280 Police Block Grants	-	-	-	-	-	-	-	-
289 Haz-Mat	65,488	404	-	42,187	42,591	108,079	-	-
291 Indiana River Rescue	658,970	52,707	17,508	-	35,199	694,169	10,153	684,015
292 Police Grants	-	-	-	-	-	-	-	-
294 Regional Police Academy	-	-	-	-	-	-	-	-
295 COPS MORE Grant	20,876	-	-	-	-	20,876	-	-
299 Police Federal Drug Enforcement	302,946	380	1,510	-	(1,131)	301,815	-	-
404 Local Income Tax - Certified Shares	752,983	1,705	-	-	1,705	754,687	-	-
408 Local Income Tax - Economic Development	23,094,870	2,828,995	4,964,970	4,597,576	2,461,601	25,556,471	12,717,369	12,839,102
410 Urban Development Action Grant	75,085	463	-	-	463	75,548	-	-
655 Project ReLeaf	642,888	80,066	54,481	23,426	49,011	691,899	114,044	577,854
705 Police K-9 Unit	-	-	-	-	-	-	-	-
709 Payroll Clearing	(3,661,057)	-	-	(1,076,229)	(1,076,229)	(4,737,285)	-	-
730 City Cemetery	34,229	211	-	-	211	34,440	-	-
731 Bowman Cemetery	538,461	3,320	-	-	3,320	541,780	400,000	141,780
754 Industrial Revolving Fund	4,401,255	(652,754)	26,087	297,232	(381,610)	4,019,645	-	-
Total Special Revenue Funds	63,797,081	14,023,291	19,471,717	(2,695,587)	(8,144,014)	55,653,067	29,179,374	11,483,726
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	171,378	169,741	(171,378)	(169,741)	(169,740)	-	-
672 Century Center Energy Conservation Debt Svc	137,433	222,786	-	-	222,786	360,218	-	-
752 South Bend Redevelopment Authority	2,124,637	5,366,184	5,447,590	844,977	763,571	2,888,208	2,888,208	-
755 South Bend Building Corporation	267,419	725,188	871,996	548,994	402,186	669,605	669,605	-
756 2015 Smart Streets Bond Debt Service	1,758,515	857,017	852,334	852,325	857,007	2,615,523	2,615,523	-
757 2015 Parks Bond Debt Service	561,289	62,828	187,591	156,528	31,765	593,055	593,055	-
760 2017 Eddy Street Commons Bond Debt Service	3,669,362	978,781	978,750	(16)	16	3,669,378	2,500,000	1,169,378
Total Debt Service Funds	8,674,054	8,384,766	9,083,109	2,231,431	1,533,088	10,207,142	9,266,390	1,169,378
Capital Funds								
287 Fire Department Capital	296,796	22,951	1,437,846	161,074	(1,253,821)	(957,025)	-	-
401 Coveleski Stadium Capital	24,258	150	-	-	150	24,407	-	-
406 Cumulative Capital Development	632,711	3,901	83,333	41,667	(37,766)	594,945	-	-
407 Cumulative Capital Improvement	478,634	2,951	12,500	6,250	(3,299)	475,335	-	-
412 Major Moves Construction	599,887	64,144	76,980	1,350	(11,486)	588,401	-	-
413 Professional Sports Convention Development Area	8,491,133	1,301,233	1,760,500	(607,882)	(1,067,149)	7,423,984	-	-
416 Morris Performing Arts Center Capital	64,663	399	-	-	399	65,061	-	-
450 Palais Royale Historic Preservation	187,563	5,926	-	1,356	7,282	194,845	-	-
451 2018 Fire Station #9 Bond Capital	358,042	2,207	-	-	2,207	360,249	-	-
453 Zoo Bond Capital	-	-	-	-	-	-	-	-
455 2021 Infrastructure Bond Capital	296,419	1,827	-	-	1,827	298,246	-	-
471 2017 Parks Bond Capital	589,470	3,634	-	(193)	3,441	592,911	-	-
750 Equipment/Vehicle Leasing	-	-	-	-	-	-	-	-
759 2017 Eddy Street Commons Bond Capital	25,768	0	-	(0)	0	25,768	-	-
Total Capital Funds	12,045,343	1,409,323	3,371,160	(396,379)	(2,358,215)	9,687,128	-	-

City of South Bend
Report of Changes in Cash Balance
January 1, 2026 through February 28, 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 2/28/2026	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
Enterprise Funds								
600 Consolidated Building	2,782,202	274,885	299,176	(113)	(24,404)	2,757,798	516,300	2,241,498
601 Parking Garages	29,464	288,392	392,230	(25,153)	(128,991)	(99,527)	364,952	(464,479)
602 Morris Performing Arts Center Operations	566,106	188,714	298,726	(34,419)	(144,430)	421,676	210,649	211,027
610 Solid Waste Operations	1,765,924	1,266,213	1,910,055	24,703	(619,138)	1,146,785	919,373	227,412
611 Solid Waste Capital	262	377,039	617,702	(739)	138,599	138,861	-	-
620 Water Works Operations	17,098,561	3,492,901	4,973,670	(23,631)	(1,504,400)	15,594,161	1,322,663	14,271,498
622 Water Works Capital	16,288,847	105,176	2,029,505	(65,561)	(1,989,890)	14,298,957	-	-
624 Water Works Customer Deposit	1,467,216	9,048	-	1,756	10,804	1,478,020	1,478,020	-
625 Water Works Sinking (Debt Service)	1,143,566	1,194,929	1,297,757	-	(102,829)	1,040,738	-	-
626 Water Works Bond Reserve	1,825,129	32,666	-	-	32,666	1,857,796	1,857,796	-
629 Water Works Operations & Maintenance Reserve	3,302,748	20,362	-	-	20,362	3,323,109	3,674,236	(351,126)
640 Sewer Repair Insurance	1,274,203	126,713	176,572	(7,828)	(57,686)	1,216,517	343,654	872,863
641 Sewage Works Operations	43,994,137	7,846,416	9,687,915	1,300,257	(541,242)	43,452,895	2,313,420	41,139,475
642 Sewage Works Capital	942,581	1,648,891	2,741,041	(1,445,086)	(2,537,236)	(1,594,655)	-	-
643 Sewage Works Operations & Maintenance Reserve	6,261,345	38,601	-	-	38,601	6,299,947	6,225,795	74,152
649 Sewage Sinking (Debt Service)	249	1,376,964	-	-	1,376,964	1,377,213	-	-
653 Sewage Debt Service Reserve	5,107,424	94,290	-	-	94,290	5,201,714	5,201,714	-
654 Sewage Works Customer Deposit	1,748,352	10,808	-	20,367	31,175	1,779,527	1,779,527	-
667 Storm Sewer	2,348,166	242,573	120,632	(19,857)	102,084	2,450,250	-	-
670 Century Center Operations	417,471	65,000	144,983	(1,096,930)	(1,176,913)	(759,442)	88,964	(848,406)
671 Century Center Capital	1,537,941	410,387	-	-	410,387	1,948,328	800,000	1,148,328
Total Enterprise Funds	109,901,897	19,490,968	24,689,964	(1,372,232)	(6,571,228)	103,330,668	27,097,063	103,330,668
Internal Service Funds								
222 Central Services	25,904	1,519,052	1,927,316	227,861	(180,404)	(154,500)	-	-
226 Liability Insurance	8,115,128	695,754	704,223	57,099	48,630	8,163,758	2,162,639	6,001,119
278 Police Take Home Vehicle	1,058,663	20,886	-	-	20,886	1,079,549	750,000	329,549
279 IT / Innovation / 311 Call Center	7,230,964	2,659,764	3,011,444	(137,573)	(489,253)	6,741,711	-	-
711 Self-Funded Employee Benefits	6,736,883	3,352,514	3,640,839	336,418	48,093	6,784,975	5,029,381	1,755,595
713 Unemployment Compensation	3,573	10,088	6,942	-	3,146	6,719	20,625	(13,906)
714 Parental Leave	1,118,424	68,198	47,368	-	20,830	1,139,254	8,000	1,131,254
Total Internal Service Funds	24,289,538	8,326,257	9,338,133	483,805	(528,071)	23,761,467	7,970,645	9,203,611
Fiduciary Funds								
701 Fire Pension	31,457	122	680,478	-	(680,356)	(648,899)	452,875	(1,101,774)
702 Police Pension	530,657	2,085	1,035,978	-	(1,033,893)	(503,236)	598,990	(1,102,226)
718 State Tax Withholding Fund	3,435,375	-	-	1,610,956	1,610,956	5,046,331	5,046,331	-
725 Morris / Palais Box Office	1,035,768	-	-	(409,027)	(409,027)	626,740	626,740	-
726 Police Distributions Payable	831,364	-	-	(83,923)	(83,923)	747,441	747,441	-
Total Fiduciary Funds	5,864,621	2,207	1,716,456	1,118,006	(596,243)	5,268,379	7,472,378	(2,204,000)
Total City Controlled Funds	304,529,914	60,594,870	89,547,361	(680,714)	(29,633,205)	274,896,710	151,751,083	119,207,009
Redevelopment Commission Controlled Funds								
Tax Increment Financing Funds								
324 TIF - River West Development Area	36,524,968	1,085,964	8,446,907	774,086	(6,586,857)	29,938,110	-	-
422 TIF - West Washington	1,755,986	10,424	262,635	-	(252,211)	1,503,775	-	-
429 TIF - River East Development Area (NE Dev)	22,251,787	134,875	2,335,252	412,214	(1,788,162)	20,463,625	-	-
430 TIF - Southside Development Area #1	9,401,229	57,950	348,244	2,350	(287,944)	9,113,286	-	-
435 TIF - Douglas Road	951,912	5,869	-	-	5,869	957,781	-	-
436 TIF - River East Residential Area (NE Res)	12,976,450	74,992	2,308,570	35,874	(2,197,704)	10,778,746	-	-
Total Tax Increment Financing Funds	83,862,332	1,370,073	13,701,607	1,224,524	(11,107,010)	72,755,323	-	-
Redevelopment Funds								
433 Redevelopment General	4,106,936	471,656	701,267	910	(228,701)	3,878,235	602,207	3,276,028
439 Certified Technology Park	12,624	78	-	-	78	12,702	-	-
452 2018 TIF Park Bond Capital	101,250	624	-	-	624	101,874	-	-
454 Airport Urban Enterprise Zone	464,861	2,866	-	-	2,866	467,727	-	-
456 2023 South Bend Redevelopment Authority	18,562,546	82,676	332,737	85,292	(164,769)	18,397,777	-	-
457 2024 South Bend Redevelopment Authority	15,406,309	50,828	-	-	50,828	15,457,137	-	-
458 458 2024 RDA Bond Proceeds (Four Winds)	20,913,977	78,271	6,447,615	10,785	(6,358,559)	14,555,418	-	-
Total Redevelopment Funds	59,568,504	686,998	7,481,620	96,987	(6,697,634)	52,870,870	602,207	3,276,028
Debt Service Funds								
315 Airport 2003 Debt Reserve	92,654	571	-	-	571	93,225	93,225	-
328 SBCDA 2003 Debt Reserve	154,904	955	-	-	955	155,859	155,859	-
351 2018 TIF Park Bond Debt Service	1,173,216	7,233	-	-	7,233	1,180,449	1,180,449	-
352 2019 South Shore Double Tracking Debt Service	30,831	515,501	512,625	-	2,876	33,708	33,708	-
353 2020 TIF Library Bond Debt Service Reserve	326,985	3	-	-	3	326,988	326,988	-
Total Debt Service Funds	1,778,590	524,264	512,625	-	11,639	1,790,229	1,790,229	-
Total Redevelopment Commission Funds	145,209,427	2,581,336	21,695,852	1,321,511	(17,793,005)	127,416,422	2,392,436	3,276,028
Grand Total	449,739,342	63,176,206	111,243,213	640,798	(47,426,210)	402,313,132	154,143,520	122,483,037

NOTE: REFER TO INDIVIDUAL FUND SUMMARIES FOR FURTHER DETAIL

City of South Bend * NOTE: Available Cash is a Fund's cash balance minus any outstanding encumbrances
Cash Reserves Summary by Fund Status
2/28/2026

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	66,988,860	8,263,821	58,725,040	70,765,234	(12,040,195)	41%	✗	Property tax distribution received in June & Dec	50% of Annual expenditures
201	Parks & Recreation	991,777	2,656,874	(1,665,097)	7,194,559	(8,859,656)	-6%	✗	Property tax distribution received in June & Dec	25% of Annual expenditures
202	Motor Vehicle Highway	(1,345,003)	2,931,702	(4,276,705)	5,272,472	(9,549,177)	-20%	✗	Under reserve requirement. Gas and wheel tax distributions received monthly.	25% of Annual expenditures
601	Parking Garages	(99,527)	106,924	(206,450)	364,952	(571,402)	-14%	✗	Under reserve requirement	25% of Annual expenditures
610	Solid Waste Operations	1,146,785	1,474,116	(327,330)	919,373	(1,246,704)	-4%	✗	Under reserve requirement	10% of Annual expenditures
629	Water Works Operations & Maintenance Reserve	3,323,109	-	3,323,109	3,674,236	(351,126)	15%	✗	Subsidy transfer required	16.67% of annual operating expenses in Fund 620, net of transfers
670	Century Center Operations	(759,442)	6,200	(765,642)	88,964	(854,607)	-215%	✗	Operations continue to rebound from shutdown	25% of Annual expenditures
701	Fire Pension	(648,899)	3,500	(652,399)	452,875	(1,105,274)	-14%	✗	Pension payments are received in June & September	10% of Annual expenditures
702	Police Pension	(503,236)	3,500	(506,736)	598,990	(1,105,726)	-8%	✗	Pension payments are received in June & September	10% of Annual expenditures
711	Self-Funded Employee Benefits	6,784,975	3,503,684	3,281,292	5,029,381	(1,748,089)	16%	✗	Under reserve requirement	25% of Annual expenditures
713	Unemployment Compensation	6,719	-	6,719	20,625	(13,906)	8%	✗	Slightly under reserve requirement. Allocation % will be adjusted to meet anticipated claims.	25% of Annual expenditures
Under Reserve Requirement Total		\$ 75,886,120	\$ 18,950,320	\$ 56,935,800	\$ 94,381,661	\$ (37,445,862)				

Meets or Exceeds Requirement

102	Rainy Day	12,434,268	-	12,434,268	3,307,398	9,126,870	4%	✓		3% of total expenditures in previous fiscal year for Civil City Funds, less interfund transfers out
216	Police State Seizures	495,047	-	495,047	5,500	489,547	2250%	✓		25% of Annual expenditures
220	Law Enforcement Continuing Education	602,692	137,447	465,245	157,877	307,368	74%	✓	Under reserve requirement. Expenditure to be covered by 2025 JAG Grant to satisfy cash reserve.	25% of Annual expenditures
226	Liability Insurance	8,163,758	391,807	7,771,951	2,162,639	5,609,312	180%	✓		50% of Annual expenditures
278	Police Take Home Vehicle	1,079,549	-	1,079,549	750,000	329,549	100%	✓		Set dollar amount of \$750,000
289	Haz-Mat	108,079	-	108,079	-	108,079	100%	✓		25% of Annual expenditures
291	Indiana River Rescue	694,169	40,321	653,847	10,153	643,694	1610%	✓		25% of Annual expenditures
299	Police Federal Drug Enforcement	301,815	295,000	6,815	-	6,815	100%	✓		25% of Annual expenditures
315	Airport 2003 Debt Reserve	93,225	-	93,225	93,225	-	100%	✓		100% debt service reserve per bond covenants
328	SBCDA 2003 Debt Reserve	155,859	-	155,859	155,859	-	100%	✓		100% debt service reserve per bond covenants
351	2018 TIF Park Bond Debt Service	1,180,449	-	1,180,449	1,180,449	-	100%	✓		100% debt service reserve per bond covenants
353	2020 TIF Library Bond Debt Service Reserve	326,988	-	326,988	326,988	-	100%	✓		100% debt service reserve per bond covenants
408	Local Income Tax - Economic Development	25,556,471	3,979,757	21,576,715	12,717,369	8,859,345	85%	✓		50% of Annual expenditures
433	Redevelopment General	3,878,235	292,915	3,585,320	602,207	2,983,113	149%	✓		25% of Annual expenditures
600	Consolidated Building	2,757,798	2,199	2,755,599	516,300	2,239,299	133%	✓		25% of Annual expenditures
602	Morris Performing Arts Center Operations	421,676	48,801	372,875	210,649	162,225	18%	✓		10% of Annual expenditures
620	Water Works Operations	15,594,161	2,264,770	13,329,391	1,322,663	12,006,728	50%	✓		5% of Annual expenditures
624	Water Works Customer Deposit	1,478,020	-	1,478,020	1,478,020	-	100%	✓		100% cash reserves for customer deposits
626	Water Works Bond Reserve	1,857,796	-	1,857,796	1,857,796	-	100%	✓		100% cash reserves per bond covenants

City of South Bend
Cash Reserves Summary by Fund Status
2/28/2026

* 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
640	Sewer Repair Insurance	1,216,517	476,589	739,928	343,654	396,274	54%	✓	25% of Annual expenditures
641	Sewage Works Operations	43,452,895	2,496,844	40,956,052	2,313,420	38,642,632	89%	✓	5% of Annual expenditures
643	Sewage Works Operations & Maintenance Reserve	6,299,947	-	6,299,947	6,225,795	74,152	17%	✓	16.67% of annual operating expenses in Fund 641, net of transfers
653	Sewage Debt Service Reserve	5,201,714	-	5,201,714	5,201,714	-	100%	✓	100% cash reserves per bond covenants
654	Sewage Works Customer Deposit	1,779,527	-	1,779,527	1,779,527	-	100%	✓	100% cash reserves for customer deposits
655	Project ReLeaf	691,899	-	691,899	114,044	577,854	152%	✓	25% of Annual expenditures
671	Century Center Capital	1,948,328	70,329	1,877,999	800,000	1,077,999	138%	✓	\$800,000 Minimum per Board of Managers
714	Parental Leave	1,139,254	-	1,139,254	8,000	1,131,254	1139%	✓	8% of Annual expenditures - one month reserve
718	State Tax Withholding Fund	5,046,331	-	5,046,331	5,046,331	-	100%	✓	100% cash reserves - trust & agency funds
725	Morris / Palais Box Office	626,740	-	626,740	626,740	-	100%	✓	100% cash reserves - trust & agency funds
726	Police Distributions Payable	747,441	-	747,441	747,441	-	100%	✓	100% cash reserves - trust & agency funds
730	City Cemetery	34,440	-	34,440	-	34,440	100%	✓	25% of Annual expenditures
731	Bowman Cemetery	541,780	-	541,780	400,000	141,780	100%	✓	\$400,000 minimum
752	South Bend Redevelopment Authority	2,888,208	-	2,888,208	2,888,208	-	100%	✓	100% cash reserves per bond covenants
755	South Bend Building Corporation	669,605	-	669,605	669,605	-	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		\$ 156,342,635	\$ 10,496,779	\$ 145,845,856	\$ 59,728,151	\$ 86,117,707			

City of South Bend
Cash Reserves Summary by Fund Status
2/28/2026

* 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	566,684	94,808	471,876	-	471,876	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	(530,013)	442,796	(972,809)	-	(972,809)	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
212	Dept of Community Investment Grants	18,672	2,145,500	(2,126,827)	-	(2,126,827)	100%	✓	Reimbursed by grant receipts No reserve requirement - Grant fund - spend down to zero
217	Gift, Donation, Bequest	2,111,220	296,348	1,814,872	-	1,814,872	100%	✓	No reserve requirement
219	Unsafe Building	1,163,111	16,250	1,146,861	-	1,146,861	100%	✓	No reserve requirement
221	Rental Units Regulation	688,740	84,301	604,439	-	604,439	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
222	Central Services	(154,500)	73,328	(227,829)	-	(227,829)	100%	✓	No reserve requirement
224	Central Services Capital	-	-	-	-	-	100%	✓	No reserve requirement - Capital fund - spend down to zero
227	Loss Recovery	3,471,934	-	3,471,934	-	3,471,934	100%	✓	No reserve requirement
230	Code Enforcement	(543,399)	158,528	(701,927)	-	(701,927)	100%	✓	Reimbursed through interfund transfers from Fund 408 No reserve requirement
249	Local Income Tax - Public Safety	4,139,966	-	4,139,966	-	4,139,966	100%	✓	No reserve requirement
251	Local Road & Street	816,682	914,045	(97,363)	-	(97,363)	100%	✓	25% of annual expenditures
257	LOIT Special Distribution	32,956	-	32,956	-	32,956	100%	✓	No reserve requirement - one-time distribution - spend down to zero
258	Human Rights Federal Grants	147,975	48,149	99,825	-	99,825	100%	✓	No reserve requirement - Grant fund - spend down to zero
263	American Rescue Plan	1,006,194	1,153	1,005,041	-	1,005,041	100%	✓	No reserve requirement - Grant fund - spend down to zero
264	COVID-19 Response	-	-	-	-	-	100%	✓	To be reimbursed by grant receipts No reserve requirement - Grant fund - spend down to zero
265	Local Road & Bridge Grant	(85,419)	1,748,581	(1,834,000)	-	(1,834,000)	100%	✓	Reimbursed through interfund transfer to cover matching portion No reserve requirement - Grant fund - spend down to zero
266	MVH Restricted	1,473,762	457,546	1,016,216	-	1,016,216	100%	✓	No reserve requirement
279	IT / Innovation / 311 Call Center	6,741,711	3,080,921	3,660,790	-	3,660,790	100%	✓	Reimbursed through interfund allocation No reserve requirement
287	Fire Department Capital	(957,025)	1,934,804	(2,891,829)	-	(2,891,829)	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	29,938,110	10,430,495	19,507,615	-	19,507,615	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	33,708	-	33,708	33,708	-	100%	✓	No reserve requirement
401	Coveleski Stadium Capital	24,407	-	24,407	-	24,407	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	754,687	-	754,687	-	754,687	100%	✓	No reserve requirement - Capital fund - spend down to zero
406	Cumulative Capital Development	594,945	-	594,945	-	594,945	100%	✓	Property tax distribution received in June & Dec No reserve requirement - Capital fund - spend down to zero
407	Cumulative Capital Improvement	475,335	-	475,335	-	475,335	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

2/28/2026

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy
410	Urban Development Action Grant	75,548	-	75,548	-	75,548	100%	✓	No reserve requirement - Grant fund - spend down to zero
412	Major Moves Construction	588,401	202,867	385,534	-	385,534	100%	✓	No reserve requirement - Capital fund - spend down to zero
413	Professional Sports Convention Development Area	7,423,984	60,723	7,363,261	-	7,363,261	100%	✓	No reserve requirement - Capital fund - spend down to zero
416	Morris Performing Arts Center Capital	65,061	116,000	(50,939)	-	(50,939)	100%	✓	No reserve requirement
422	TIF - West Washington	1,503,775	509,610	994,165	-	994,165	100%	✓	Property tax distribution received in June & Dec No reserve requirement
429	TIF - River East Development Area (NE Dev)	20,463,625	2,405,092	18,058,533	-	18,058,533	100%	✓	Property tax distribution received in June & Dec No reserve requirement
430	TIF - Southside Development Area #1	9,113,286	3,770,358	5,342,927	-	5,342,927	100%	✓	Property tax distribution received in June & Dec No reserve requirement
435	TIF - Douglas Road	957,781	-	957,781	-	957,781	100%	✓	Property tax distribution received in June & Dec No reserve requirement
436	TIF - River East Residential Area (NE Res)	10,778,746	6,421,945	4,356,801	-	4,356,801	100%	✓	Property tax distribution received in June & Dec No reserve requirement
439	Certified Technology Park	12,702	-	12,702	-	12,702	100%	✓	No reserve requirement
450	Palais Royale Historic Preservation	194,845	-	194,845	-	194,845	100%	✓	No reserve requirement
451	2018 Fire Station #9 Bond Capital	360,249	-	360,249	-	360,249	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
452	2018 TIF Park Bond Capital	101,874	-	101,874	-	101,874	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
454	Airport Urban Enterprise Zone	467,727	-	467,727	-	467,727	100%	✓	No reserve requirement
455	2021 Infrastructure Bond Capital	298,246	-	298,246	-	298,246	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
456	2023 South Bend Redevelopment Authority	18,397,777	2,222,055	16,175,721	-	16,175,721	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
457	2024 South Bend Redevelopment Authority	15,457,137	1,677,383	13,779,754	-	13,779,754	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
458	458 2024 RDA Bond Proceeds (Four Winds)	14,555,418	12,691,087	1,864,331	-	1,864,331	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
471	2017 Parks Bond Capital	592,911	-	592,911	-	592,911	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
611	Solid Waste Capital	138,861	968,837	(829,976)	-	(829,976)	100%	✓	Receives transfers from Fund 610 as needed No reserve requirement - Capital fund - spend down to zero
622	Water Works Capital	14,298,957	9,588,109	4,710,848	-	4,710,848	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement - Capital fund - spend down to zero
625	Water Works Sinking (Debt Service)	1,040,738	-	1,040,738	-	1,040,738	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement
642	Sewage Works Capital	(1,594,655)	13,263,899	(14,858,554)	-	(14,858,554)	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement - Capital fund - spend down to zero
649	Sewage Sinking (Debt Service)	1,377,213	-	1,377,213	-	1,377,213	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement
667	Storm Sewer	2,450,250	344,334	2,105,916	-	2,105,916	100%	✓	No reserve requirement - Capital fund - spend down to zero
672	Century Center Energy Conservation Debt Svc	360,218	-	360,218	-	360,218	100%	✓	No reserve requirement
709	Payroll Clearing	(4,737,285)	-	(4,737,285)	-	(4,737,285)	0%	✗	Clearing accounts temporarily hold transactions until they are recorded in the respective account No reserve requirement - clearing fund
754	Industrial Revolving Fund	4,019,645	22,513	3,997,132	-	3,997,132	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 \$ 170,084,377 \$ 76,192,368 \$ 93,892,009 \$ 33,708 \$ 93,858,298

Total Funds \$ 402,313,132 \$ 105,639,467 \$ 296,673,665 \$ 154,143,520 \$ 142,530,143

City of South Bend
Monthly Fund Financials
Revenue Summary
2/28/2026

	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	2,725,473	8,958,059	107,110,700	92,760,211	9%
Special Revenue Funds						
102 Rainy Day	236,725	28,085	76,188	521,821	160,537	32%
201 Parks & Recreation	24,079,639	2,941,329	3,353,186	24,339,320	20,726,453	14%
202 Motor Vehicle Highway	16,996,229	1,889,853	2,357,474	13,042,761	14,638,755	14%
209 Studebaker-Oliver Revitalizing Grants	12,788	1,281	3,480	27,412	9,308	27%
210 Economic Development State Grants	-	-	-	-	-	0%
211 Dept of Community Investment Operating	4,009,982	542,028	890,670	3,925,244	3,119,312	22%
212 Dept of Community Investment Grants	3,232,912	230,327	505,495	3,923,622	2,727,416	16%
216 Police State Seizures	5,909	84,566	86,157	102,418	(80,248)	1458%
217 Gift, Donation, Bequest	7,271,492	6,553	45,894	197,188	7,225,598	1%
218 Police Curfew Violations	-	-	-	-	-	0%
219 Unsafe Building	127,120	30,707	36,400	152,771	90,719	29%
220 Law Enforcement Continuing Education	127,747	416,981	451,239	429,858	(323,492)	353%
221 Rental Units Regulation	197,017	30,795	82,530	208,379	114,487	42%
227 Loss Recovery	60,377	8,194	22,229	481,837	38,148	37%
230 Code Enforcement	5,836,100	573,585	1,064,368	5,882,528	4,771,732	18%
249 Local Income Tax - Public Safety	12,974,112	951,446	1,912,822	12,473,795	11,061,289	15%
251 Local Road & Street	2,119,024	186,388	361,478	3,763,080	1,757,546	17%
257 LOIT Special Distribution	1,315	74	202	1,555	1,113	15%
258 Human Rights Federal Grants	159,234	379	1,120	181,110	158,115	1%
263 American Rescue Plan	19,616	2,273	6,165	42,521	13,450	31%
264 COVID-19 Response	-	-	-	4,166	-	0%
265 Local Road & Bridge Grant	1,500,000	-	0	2,257,204	1,500,000	0%
266 MVH Restricted	3,290,467	263,376	450,697	3,349,302	2,839,769	14%
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	0%
274 Morris PAC Self-Promotion	-	-	-	-	-	0%
280 Police Block Grants	-	-	-	-	-	0%
289 Haz-Mat	5,744	149	404	53,499	5,340	7%
291 Indiana River Rescue	137,595	29,442	52,707	146,664	84,888	38%
295 COPS MORE Grant	418	-	-	-	418	0%
299 Police Federal Drug Enforcement	86,682	188	380	40,875	86,303	0%
404 Local Income Tax - Certified Shares	15,737	1,705	1,705	11,707	14,032	11%
408 Local Income Tax - Economic Development	18,817,853	1,394,029	2,828,995	18,540,126	15,988,858	15%
410 Urban Development Action Grant	1,438	171	463	3,170	975	32%
655 Project ReLeaf	466,974	39,567	80,066	482,317	386,908	17%
730 City Cemetery	656	78	211	1,445	445	32%
731 Bowman Cemetery	10,314	1,224	3,320	22,737	6,995	32%
754 Industrial Revolving Fund	1,796,650	(280,052)	(652,754)	97,738	2,449,404	-36%
Total Special Revenue Funds	103,597,867	9,374,723	14,023,291	94,708,172	89,574,573	14%
Debt Service Fund						
312 2017 Parks Bond Debt Service	1,164,212	-	605	1,166,784	1,163,607	0%
350 2018 Fire Station #9 Bond Debt Service	342,756	171,378	171,378	344,656	171,378	50%
672 Century Center Energy Conservation Debt Svc	387,097	814	222,786	374,112	164,312	58%
752 South Bend Redevelopment Authority	12,505,728	1,237,913	5,366,184	9,822,618	7,139,544	43%
755 South Bend Building Corporation	1,441,843	323,162	725,188	1,447,991	716,655	50%
756 2015 Smart Streets Bond Debt Service	1,740,947	9	857,017	1,713,592	883,930	49%
757 2015 Parks Bond Debt Service	385,117	31,063	62,828	348,026	322,289	16%
760 2017 Eddy Street Commons Bond Debt Service	2,024,633	978,766	978,781	1,955,313	1,045,852	48%
Total Debt Service Funds	19,992,334	2,743,104	8,384,766	17,173,093	11,607,567	42%

City of South Bend
Monthly Fund Financials
Revenue Summary
2/28/2026

	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	18,139	22,951	2,647,126	4,107,493	1%
401 Coveleski Stadium Capital	31,831	55	150	835	31,682	0%
406 Cumulative Capital Development	817,637	1,438	3,901	768,424	813,736	0%
407 Cumulative Capital Improvement	182,933	1,088	2,951	170,988	179,982	2%
412 Major Moves Construction	18,513	61,809	64,144	157,160	(45,632)	346%
413 Professional Sports Convention Development Area	5,068,879	623,194	1,301,233	6,074,853	3,767,646	26%
416 Morris Performing Arts Center Capital	117,449	147	399	123,594	117,051	0%
450 Palais Royale Historic Preservation	19,036	2,514	5,926	38,818	13,110	31%
451 2018 Fire Station #9 Bond Capital	6,858	814	2,207	15,118	4,651	32%
455 2021 Infrastructure Bond Capital	13,472	674	1,827	22,327	11,644	14%
457 2024 South Bend Redevelopment Authority	-	24,637	50,828	418,799	(50,828)	0%
458 458 2024 RDA Bond Proceeds (Four Winds)	-	27,908	78,271	911,610	(78,271)	0%
471 2017 Parks Bond Capital	17,088	1,340	3,634	30,397	13,454	21%
759 2017 Eddy Street Commons Bond Capital	515	0	0	1	515	0%
Total Capital Funds	10,424,656	763,757	1,538,422	11,380,051	8,886,233	15%
Enterprise Funds						
600 Consolidated Building	3,517,077	168,343	274,885	3,428,999	3,242,192	8%
601 Parking Garages	1,877,252	135,728	288,392	1,483,669	1,588,860	15%
602 Morris Performing Arts Center Operations	2,158,400	142,549	188,714	2,278,031	1,969,686	9%
610 Solid Waste Operations	8,320,016	631,661	1,266,213	8,679,212	7,053,803	15%
611 Solid Waste Capital	3,956,131	739	757,039	1,227,319	3,199,091	19%
620 Water Works Operations	23,679,058	1,753,124	3,492,901	22,935,006	20,186,157	15%
622 Water Works Capital	19,722,519	43,971	105,176	8,413,341	19,617,343	1%
624 Water Works Customer Deposit	28,036	3,337	9,048	61,753	18,989	32%
625 Water Works Sinking (Debt Service)	2,324,774	7,966	1,194,929	168,624	1,129,846	51%
626 Water Works Bond Reserve	161,815	15,068	32,666	211,934	129,148	20%
629 Water Works Operations & Maintenance Reserve	63,266	7,506	20,362	139,459	42,904	32%
640 Sewer Repair Insurance	691,270	62,171	126,713	774,409	564,557	18%
641 Sewage Works Operations	44,832,313	3,973,170	7,846,416	47,715,987	36,985,897	18%
642 Sewage Works Capital	3,345,837	1,603,398	1,648,891	770,938	1,696,946	49%
643 Sewage Works Operations & Maintenance Reserve	119,939	14,230	38,601	264,386	81,338	32%
649 Sewage Sinking (Debt Service)	5,643,780	164,825	1,376,964	8,065,505	4,266,816	24%
653 Sewage Debt Service Reserve	472,187	46,883	94,290	573,156	377,897	20%
654 Sewage Works Customer Deposit	30,936	4,003	10,808	70,369	20,128	35%
667 Storm Sewer	1,178,751	119,457	242,573	1,453,072	936,178	21%
670 Century Center Operations	1,691,346	-	65,000	3,722,463	1,626,346	4%
671 Century Center Capital	820,467	4,401	410,387	563,759	410,080	50%
Total Enterprise Funds	124,635,170	8,902,528	19,490,968	113,001,393	105,144,202	16%
Internal Service Funds						
222 Central Services	12,181,311	787,094	1,519,052	10,370,949	10,662,260	12%
224 Central Services Capital	-	-	-	-	-	0%
226 Liability Insurance	4,027,609	340,748	695,754	4,018,915	3,331,855	17%
278 Police Take Home Vehicle	69,322	8,046	20,886	117,566	48,436	30%
279 IT / Innovation / 311 Call Center	14,905,320	1,242,461	2,659,764	15,467,000	12,245,555	18%
711 Self-Funded Employee Benefits	19,067,159	1,755,649	3,352,514	19,122,688	15,714,646	18%
713 Unemployment Compensation	85,033	2,054	10,088	96,119	74,945	12%
714 Parental Leave	316,534	26,676	68,198	358,016	248,336	22%
Total Internal Service Funds	50,652,288	4,162,727	8,326,257	49,551,254	42,326,033	16%
Fiduciary Funds						
701 Fire Pension	4,607,595	-	122	3,940,696	4,607,473	0%
702 Police Pension	6,010,895	19	2,085	6,085,029	6,008,811	0%
Total Fiduciary Funds	10,618,491	19	2,207	10,025,725	10,616,284	0%
Total City Controlled Funds	421,639,076	28,672,331	60,723,969	402,950,386	360,915,103	14%

City of South Bend
Monthly Fund Financials
Revenue Summary
2/28/2026

	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	175,005	1,085,964	30,150,609	22,168,838	5%
422 TIF - West Washington	351,280	3,589	10,424	583,762	340,856	3%
429 TIF - River East Development Area (NE Dev)	7,962,536	47,902	134,875	9,031,462	7,827,661	2%
430 TIF - Southside Development Area #1	3,778,416	21,357	57,950	3,802,188	3,720,466	2%
435 TIF - Douglas Road	425,820	2,163	5,869	319,809	419,951	1%
436 TIF - River East Residential Area (NE Res)	8,172,462	24,483	74,992	7,790,145	8,097,470	1%
Total Tax Increment Financing Funds	43,945,316	274,499	1,370,073	51,677,976	42,575,242	3%
Redevelopment Funds						
433 Redevelopment General	3,574,424	73,670	471,656	2,733,775	3,102,768	13%
439 Certified Technology Park	230	29	78	533	152	34%
452 2018 TIF Park Bond Capital	3,455	230	624	5,180	2,831	18%
454 Airport Urban Enterprise Zone	8,461	1,056	2,866	19,629	5,595	34%
456 2023 South Bend Redevelopment Authority Bonds	-	33,799	82,676	662,426	(82,676)	0%
Total Redevelopment Funds	3,586,570	108,785	557,900	3,421,542	3,028,670	16%
Debt Service Funds						
315 Airport 2003 Debt Reserve	-	211	571	9,025	(571)	0%
328 SBCDA 2003 Debt Reserve	224	352	955	15,088	(731)	426%
351 2018 TIF Park Bond Debt Service	43,836	2,666	7,233	49,539	36,603	17%
352 2019 South Shore Double Tracking Debt Service	1,030,713	1	515,501	1,035,504	515,212	50%
353 2020 TIF Library Bond Debt Service Reserve	6,670	1	3	16	6,667	0%
Total Debt Service Funds	1,081,443	3,232	524,264	1,109,172	557,180	48%
Total Redevelopment Commission Funds	48,613,328	386,516	2,452,237	56,208,690	46,161,091	5%
Grand Total	470,252,404	29,058,847	63,176,206	459,159,076	407,076,194	13%

City of South Bend
Monthly Fund Financials
Expenditure Summary
2/28/2026

	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	141,530,469	8,576,880	21,876,823	118,603,147	8,263,821	111,389,826	21%
Special Revenue Funds							
102 Rainy Day	-	-	-	-	-	-	0%
201 Parks & Recreation	28,778,237	1,430,913	4,045,184	29,745,034	2,656,874	22,076,178	23%
202 Motor Vehicle Highway	21,089,890	2,203,982	3,873,957	15,829,976	2,931,702	14,284,231	32%
209 Studebaker-Oliver Revitalizing Grants	126,313	751	1,993	101,948	94,808	29,513	77%
210 Economic Development State Grants	-	-	-	-	-	-	0%
211 Dept of Community Investment Operating	4,907,429	486,202	919,309	4,532,819	442,796	3,545,323	28%
212 Dept of Community Investment Grants	9,043,768	91,159	535,979	4,271,423	2,145,500	6,362,289	30%
216 Police State Seizures	22,000	-	-	-	-	22,000	0%
217 Gift, Donation, Bequest	1,034,114	6,650	136,135	823,486	296,348	601,632	42%
218 Police Curfew Violations	-	-	-	-	-	-	0%
219 Unsafe Building	25,788	2,415	9,538	24,212	16,250	-	100%
220 Law Enforcement Continuing Education	631,508	6,363	67,040	1,104,275	137,447	427,021	32%
221 Rental Units Regulation	114,301	2,305	4,365	6,565	84,301	25,635	78%
227 Loss Recovery	410,000	156,000	156,000	-	-	254,000	38%
230 Code Enforcement	6,887,605	472,614	1,060,016	5,878,047	158,528	5,669,061	18%
249 Local Income Tax - Public Safety	14,761,236	1,135,480	2,838,699	13,878,633	-	11,922,537	19%
251 Local Road & Street	2,418,883	47,177	219,173	2,091,103	914,045	1,285,665	47%
257 LOIT Special Distribution	18,804	-	-	34,535	-	18,804	0%
258 Human Rights Federal Grants	523,325	38,776	62,142	301,739	48,149	413,034	21%
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	117,721	131,720	2,595,524	1,748,581	1,905,520	50%
266 MVH Restricted	3,300,381	208,636	345,912	3,121,201	457,546	2,496,924	24%
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	16,449	17,508	54,922	40,321	(17,216)	142%
292 Police Grants	-	-	-	-	-	-	0%
294 Regional Police Academy	-	-	-	-	-	-	0%
295 COPS MORE Grant	-	-	-	-	-	-	0%
299 Police Federal Drug Enforcement	-	-	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	3,231,292	4,964,970	25,647,605	3,979,757	16,490,012	35%
410 Urban Development Action Grant	-	-	-	-	-	-	0%
655 Project ReLeaf	456,177	27,301	54,481	382,556	-	401,696	12%
705 Police K-9 Unit	-	-	-	-	-	-	0%
730 City Cemetery	-	-	-	-	-	-	0%
731 Bowman Cemetery	-	-	-	-	-	-	0%
754 Industrial Revolving Fund	387,787	25,338	26,087	151,896	22,513	339,186	13%
Total Special Revenue Funds	124,199,998	9,707,522	19,471,717	110,682,545	16,471,619	88,256,661	29%
Debt Service Fund							
312 2017 Parks Bond Debt Service	1,173,390	-	575,108	1,181,215	-	598,283	49%
350 2018 Fire Station #9 Bond Debt Service	342,756	-	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	5,447,590	5,447,590	12,865,191	-	5,713,135	49%
755 South Bend Building Corporation	1,436,855	871,996	871,996	1,429,955	-	564,859	61%
756 2015 Smart Streets Bond Debt Service	1,707,819	852,334	852,334	1,712,494	-	855,484	50%
757 2015 Parks Bond Debt Service	373,231	187,591	187,591	381,031	-	185,641	50%
760 2017 Eddy Street Commons Bond Debt Service	1,951,250	978,750	978,750	1,955,125	-	972,500	50%
Total Debt Service Funds	18,530,082	8,338,261	9,083,109	20,258,421	-	9,446,975	49%

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

City of South Bend
Monthly Fund Financials
Expenditure Summary
2/28/2026

	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	663,490	1,437,846	5,193,984	1,934,804	4,016,441	46%
401 Coveleski Stadium Capital	-	-	-	-	-	-	0%
406 Cumulative Capital Development	500,000	41,667	83,333	500,000	-	416,667	17%
407 Cumulative Capital Improvement	75,000	6,250	12,500	75,000	-	62,500	17%
412 Major Moves Construction	279,890	74,855	76,980	482,899	202,867	43	100%
413 Professional Sports Convention Development Area	3,321,223	-	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	37,942	6,447,615	24,185,074	12,691,087	204,792	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	824,204	9,818,775	37,435,049	15,005,481	6,959,064	78%
Enterprise Funds							
600 Consolidated Building	2,065,200	129,178	299,176	3,894,483	2,199	1,763,824	15%
601 Parking Garages	1,459,807	171,611	392,230	1,801,753	106,924	960,653	34%
602 Morris Performing Arts Center Operations	2,106,493	135,844	298,726	1,746,933	48,801	1,758,966	16%
610 Solid Waste Operations	9,193,733	532,721	1,910,055	8,142,930	1,474,116	5,809,563	37%
611 Solid Waste Capital	2,880,120	375,265	617,702	3,270,240	968,837	1,293,580	55%
620 Water Works Operations	26,453,264	1,363,117	4,973,670	18,588,990	2,264,770	19,214,824	27%
622 Water Works Capital	63,046,791	1,833,992	2,029,505	8,010,510	9,588,109	51,429,177	18%
624 Water Works Customer Deposit	-	-	-	-	-	-	0%
625 Water Works Sinking (Debt Service)	3,089,877	-	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	76,556	176,572	1,083,680	476,589	721,455	48%
641 Sewage Works Operations	46,268,402	3,918,325	9,687,915	38,037,503	2,496,844	34,083,643	26%
642 Sewage Works Capital	35,868,539	1,179,867	2,741,041	9,479,993	13,263,899	19,863,598	45%
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	24,494	120,632	699,900	344,334	2,284,373	17%
670 Century Center Operations	355,857	12,025	144,983	4,436,829	6,200	204,673	42%
671 Century Center Capital	1,362,730	-	-	79,011	70,329	1,292,401	5%
Total Enterprise Funds	203,903,878	9,752,996	24,689,964	107,892,756	31,111,951	148,101,962	27%
Internal Service Funds							
222 Central Services	12,353,663	911,774	1,927,316	10,345,106	73,328	10,353,019	16%
224 Central Services Capital	-	-	-	-	-	-	0%
226 Liability Insurance	4,325,278	169,821	704,223	3,296,903	391,807	3,229,248	25%
278 Police Take Home Vehicle	-	-	-	-	-	-	0%
279 IT / Innovation / 311 Call Center	17,643,778	855,091	3,011,444	14,804,923	3,080,921	11,551,413	35%
711 Self-Funded Employee Benefits	20,117,522	2,007,173	3,640,839	22,234,768	3,503,684	12,972,999	36%
713 Unemployment Compensation	82,500	4,503	6,942	92,939	-	75,558	8%
714 Parental Leave	100,000	19,733	47,368	117,790	-	52,632	47%
Total Internal Service Funds	54,622,742	3,968,095	9,338,133	50,892,429	7,049,741	38,234,869	30%
Fiduciary Funds							
701 Fire Pension	4,528,750	335,939	680,478	4,251,624	3,500	3,844,772	15%
702 Police Pension	5,989,900	511,662	1,035,978	6,092,336	3,500	4,950,422	17%
Total Fiduciary Funds	10,518,650	847,601	1,716,456	10,343,960	7,000	8,795,194	16%
Total City Controlled Funds	585,089,138	42,015,559	95,994,977	456,108,307	77,909,612	411,184,551	30%

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

City of South Bend
Monthly Fund Financials
Expenditure Summary
2/28/2026

	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	47,121,897	2,028,279	8,446,907	21,870,523	10,430,495	28,244,495	40%
422 TIF - West Washington	1,565,620	85,090	262,635	174,380	509,610	793,375	49%
429 TIF - River East Development Area (NE Dev)	24,601,886	988,573	2,335,252	7,622,273	2,405,092	19,861,542	19%
430 TIF - Southside Development Area #1	7,569,515	344,344	348,244	3,010,998	3,770,358	3,450,913	54%
435 TIF - Douglas Road	74,741	-	-	348,434	-	74,741	0%
436 TIF - River East Residential Area (NE Res)	12,473,616	96,320	2,308,570	4,945,322	6,421,945	3,743,100	70%
Total Tax Increment Financing Funds	93,407,275	3,542,606	13,701,607	37,971,930	23,537,502	56,168,166	40%
Redevelopment Funds							
433 Redevelopment General	2,408,829	25,021	701,267	2,060,202	292,915	1,414,647	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	311,836	332,737	5,368,586	2,222,055	7,372,942	26%
457 2024 South Bend Redevelopment Authority	14,696,103	-	-	2,435,737	1,677,383	13,018,720	11%
Total Redevelopment Funds	27,032,666	336,857	1,034,004	9,941,200	4,192,353	21,806,309	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	512,625	512,625	1,030,125	-	517,375	50%
353 2020 TIF Library Bond Debt Service Reserve	-	-	-	-	-	-	0%
Total Debt Service Funds	1,030,000	512,625	512,625	1,030,125	-	517,375	50%
Total Redevelopment Commission Funds	121,469,942	4,392,088	15,248,237	48,943,255	27,729,856	78,491,849	35%
Grand Total	706,559,080	46,407,646	111,243,213	505,051,562	105,639,467	489,676,400	31%

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

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	-	-	-	-	-	-	-	-	-	-	1,960,941	13,354,067	15%
LIT for Economic Development	1,337,139	1,337,139	-	-	-	-	-	-	-	-	-	-	2,674,278	18,191,548	15%
LIT for Public Safety	941,658	941,658	-	-	-	-	-	-	-	-	-	-	1,883,315	12,844,698	15%
LIT for Redevelopment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
LIT Additional - Supplemental Distrib	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	3,259,267	3,259,267	-	-	-	-	-	-	-	-	-	-	6,518,534	44,390,313	15%
Total Taxes	3,259,267	3,259,267	-	-	-	-	-	-	-	-	-	-	6,518,534	153,660,862	4%
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	554,670	-	-	-	-	-	-	-	-	-	-	1,091,525	6,368,483	17%
Wheel Tax	-	146,720	-	-	-	-	-	-	-	-	-	-	146,720	2,100,000	7%
PSCDA Tax	644,988	607,882	-	-	-	-	-	-	-	-	-	-	1,252,870	5,000,000	25%
State Pension Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	10,600,000	0%
Sub Total	1,276,495	1,309,272	-	-	-	-	-	-	-	-	-	-	2,585,767	28,504,006	9%
Local Government Shared Revenue															
Hotel Motel Tax	1,003,437	-	-	-	-	-	-	-	-	-	-	-	1,003,437	3,191,437	31%
Grants															
Federal Grants	275,169	240,436	-	-	-	-	-	-	-	-	-	-	515,605	5,480,582	9%
State Grants	765,976	2,819,407	-	-	-	-	-	-	-	-	-	-	3,585,383	135,500	2646%
Sub Total	1,041,144	3,059,843	-	-	-	-	-	-	-	-	-	-	4,100,987	5,616,082	73%
Other Intergovernmental															
Staffing Agreements with County	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Local Government Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Federal Seized Drug	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000	0%
State Seized Drug	-	83,636	-	-	-	-	-	-	-	-	-	-	83,636	-	NA
Sub Total	-	83,636	-	-	-	-	-	-	-	-	-	-	83,636	110,000	76%
Total Intergovernmental Revenue	3,321,076	4,452,751	-	-	-	-	-	-	-	-	-	-	7,773,828	37,421,525	21%
Licenses & Permits															
Business															
Business Licenses	21,054	30,026	-	-	-	-	-	-	-	-	-	-	51,080	116,755	44%
Taxi Cab Licensing	-	690	-	-	-	-	-	-	-	-	-	-	690	2,200	31%
Sub Total	21,054	30,716	-	-	-	-	-	-	-	-	-	-	51,770	118,955	44%
Nonbusiness															
Lawn Parking	45	170	-	-	-	-	-	-	-	-	-	-	215	3,500	6%
Engineering	17,072	8,713	-	-	-	-	-	-	-	-	-	-	25,785	127,257	20%
Right-of-Way Closures	100	200	-	-	-	-	-	-	-	-	-	-	300	-	NA
Park Food Sales Permit	23	-	-	-	-	-	-	-	-	-	-	-	23	360	6%
Fire Dept-Building Plan Review	1,002	3,246	-	-	-	-	-	-	-	-	-	-	4,248	26,000	16%
Building Department	95,165	157,813	-	-	-	-	-	-	-	-	-	-	252,978	3,352,350	8%
SBARC - Pet Licenses	2,285	2,260	-	-	-	-	-	-	-	-	-	-	4,545	19,000	24%
Sub Total	115,692	172,403	-	-	-	-	-	-	-	-	-	-	288,095	3,528,467	8%
Total Licenses & Permits	136,745	203,119	-	-	-	-	-	-	-	-	-	-	339,864	3,647,422	9%

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	300	-	-	-	-	-	-	-	-	-	-	400	2,000	20%
Ally Vaca Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Copies of Public Records	-	-	-	-	-	-	-	-	-	-	-	-	-	400	0%
Historic Preserv Certificate of Approval	80	120	-	-	-	-	-	-	-	-	-	-	200	2,000	10%
IT Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	180	420	-	-	-	-	-	-	-	-	-	-	600	4,400	14%
Public Safety															
Accident Report Copies	7,514	5,052	-	-	-	-	-	-	-	-	-	-	12,566	80,500	16%
Traffic Signal Maintenance	4,904	3,748	-	-	-	-	-	-	-	-	-	-	8,652	150,000	6%
EMS Special Event Coverage	48,876	-	-	-	-	-	-	-	-	-	-	-	48,876	200,000	24%
Regional Academy Tuition	8,690	3,050	-	-	-	-	-	-	-	-	-	-	11,740	20,000	59%
River Rescue School Tuition	20,700	27,900	-	-	-	-	-	-	-	-	-	-	48,600	125,000	39%
Fire Training Center Tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	0%
Emergency Medical Service	563,651	305,687	-	-	-	-	-	-	-	-	-	-	869,338	5,400,000	16%
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	1,550	-	-	-	-	-	-	-	-	-	-	3,425	12,000	29%
EMS Late Payment Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Misc Revenue	-	9	-	-	-	-	-	-	-	-	-	-	9	500	2%
Sub Total	656,210	346,996	-	-	-	-	-	-	-	-	-	-	1,003,206	8,889,048	11%
Culture & Recreation															
Morris Performing Arts Center	44,143	140,736	-	-	-	-	-	-	-	-	-	-	184,879	1,933,000	10%
Palais Royale Ballroom	17,502	15,466	-	-	-	-	-	-	-	-	-	-	32,968	185,532	18%
Parks & Recreation	200,917	316,668	-	-	-	-	-	-	-	-	-	-	517,585	5,398,788	10%
Lease of Coveleski Stadium	-	-	-	-	-	-	-	-	-	-	-	-	-	31,611	0%
Century Center	65,000	-	-	-	-	-	-	-	-	-	-	-	65,000	-	NA
Sub Total	327,562	472,870	-	-	-	-	-	-	-	-	-	-	800,432	7,548,931	11%
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	598,026	-	-	-	-	-	-	-	-	-	-	1,195,060	6,865,976	17%
Trash Collection/Commercial	12,342	12,336	-	-	-	-	-	-	-	-	-	-	24,678	145,779	17%
Trash Collection/Apt 2 Units	4,889	4,881	-	-	-	-	-	-	-	-	-	-	9,769	60,742	16%
Trash Collection/Apt 3 Units	2,288	2,291	-	-	-	-	-	-	-	-	-	-	4,579	27,941	16%
Trash Collection/Apt 4 Units	2,973	2,983	-	-	-	-	-	-	-	-	-	-	5,956	34,015	18%
Trash Collection/Seniors	-	-	-	-	-	-	-	-	-	-	-	-	-	54,667	0%
Trash Collection/Special Pickup	2,160	1,100	-	-	-	-	-	-	-	-	-	-	3,260	32,629	10%
Trash Collection/Yard Waste Pickup	10	-	-	-	-	-	-	-	-	-	-	-	10	770	1%
Misc/Additional Trash Totes	(241)	(565)	-	-	-	-	-	-	-	-	-	-	(805)	-	NA
Misc/Return Trip Customer Error	2,730	2,390	-	-	-	-	-	-	-	-	-	-	5,120	12,095	42%
Misc/Contamination Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	6,695	0%
Misc/Tote Replacement Fee	300	752	-	-	-	-	-	-	-	-	-	-	1,052	6,905	15%
Misc/Trash Start Fee	3,150	3,010	-	-	-	-	-	-	-	-	-	-	6,160	48,324	13%
Misc/Yard Waste Totes	43	139	-	-	-	-	-	-	-	-	-	-	182	960,000	0%
Sub Total	627,678	627,343	-	-	-	-	-	-	-	-	-	-	1,255,022	8,256,538	15%

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	702,279	-	-	-	-	-	-	-	-	-	-	1,391,277	9,232,159	15%
Metered Sales/Commercial	206,789	206,011	-	-	-	-	-	-	-	-	-	-	412,800	2,930,546	14%
Metered Sales/Industrial	28,837	35,700	-	-	-	-	-	-	-	-	-	-	64,537	560,965	12%
Metered Sales/Multi Family	109,430	114,085	-	-	-	-	-	-	-	-	-	-	223,515	1,400,014	16%
Bulk Sales/Olive St	-	319	-	-	-	-	-	-	-	-	-	-	319	8,087	4%
Metered Sales/Institution	12,140	11,659	-	-	-	-	-	-	-	-	-	-	23,799	151,759	16%
Public Fire Protection	231,461	231,875	-	-	-	-	-	-	-	-	-	-	463,336	2,949,806	16%
Private Fire Protection	42,440	42,677	-	-	-	-	-	-	-	-	-	-	85,117	554,704	15%
Sales to Public Authorities	33,249	34,703	-	-	-	-	-	-	-	-	-	-	67,952	326,737	21%
Irrigation Sales	3,286	2,600	-	-	-	-	-	-	-	-	-	-	5,886	1,565,306	0%
Other Water/Misc Service	21,922	47,084	-	-	-	-	-	-	-	-	-	-	69,006	537,812	13%
Backflow Prevention Insp.	18,100	12,400	-	-	-	-	-	-	-	-	-	-	30,500	183,931	17%
Water Main Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Rents From Water Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Revenue From Cut Off Fees	-	225	-	-	-	-	-	-	-	-	-	-	225	5,025	4%
Penalties (Forfeit Disc.)	7,117	8,613	-	-	-	-	-	-	-	-	-	-	15,730	83,415	19%
Water Leak Insurance	96,442	96,501	-	-	-	-	-	-	-	-	-	-	192,943	1,202,845	16%
System Development Fee	2,138	2,993	-	-	-	-	-	-	-	-	-	-	5,130	210,000	2%
Sub Total	1,502,349	1,549,724	-	-	-	-	-	-	-	-	-	-	3,052,073	21,903,111	14%
Utilities - Sewage															
Metered Sales/Residential	1,973,928	1,978,393	-	-	-	-	-	-	-	-	-	-	3,952,321	22,555,939	18%
Metered Sales/Commercial	610,307	773,574	-	-	-	-	-	-	-	-	-	-	1,383,881	8,872,531	16%
Metered Sales/Industrial	516,617	522,576	-	-	-	-	-	-	-	-	-	-	1,039,193	6,076,245	17%
Metered Sales/Multi Family	292,951	295,483	-	-	-	-	-	-	-	-	-	-	588,433	3,546,028	17%
Metered Sales/Institution	31,545	30,414	-	-	-	-	-	-	-	-	-	-	61,959	337,060	18%
Sales to Public Authority	114,168	111,196	-	-	-	-	-	-	-	-	-	-	225,364	1,265,097	18%
Wholesale Meter/New Carlisle	-	-	-	-	-	-	-	-	-	-	-	-	-	287,618	0%
Penalties (Forfeit Disc.)	50,887	63,494	-	-	-	-	-	-	-	-	-	-	114,380	614,567	106%
Dumping Fees	18,820	20,140	-	-	-	-	-	-	-	-	-	-	38,960	25,873	151%
Laboratory Service Fees	1,650	1,800	-	-	-	-	-	-	-	-	-	-	3,450	1,754	197%
Discharge Permit Fees	500	-	-	-	-	-	-	-	-	-	-	-	500	6,434	8%
System Development Fee	2,061	8,244	-	-	-	-	-	-	-	-	-	-	10,305	339,000	3%
Sewage-System Dev Finance Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sewage-Sewer Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sewer Repair Insurance	49,458	49,492	-	-	-	-	-	-	-	-	-	-	98,950	585,295	17%
Sewer Repair Deductible	10,124	9,847	-	-	-	-	-	-	-	-	-	-	19,971	80,800	25%
Charges for Svcs-Utilities-Sewage-Misc 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
UAP Assistance Fee	91,215	91,297	-	-	-	-	-	-	-	-	-	-	182,512	968,920	19%
UAP Credit (Contra)	(79,984)	(85,044)	-	-	-	-	-	-	-	-	-	-	(165,028)	(968,920)	17%
RINS Credits	34,394	-	-	-	-	-	-	-	-	-	-	-	34,394	-	NA
Disconnect Program Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Unmetered Sewer Fee	27,364	27,523	-	-	-	-	-	-	-	-	-	-	54,887	-	NA
Sub Total	3,746,004	3,898,428	-	-	-	-	-	-	-	-	-	-	7,644,432	44,594,241	17%
Utilities - Other															
Storm Water Fees	113,976	114,037	-	-	-	-	-	-	-	-	-	-	228,014	1,147,200	20%
Clean Air/ReLeaf (Leaf Pickup)	37,997	38,024	-	-	-	-	-	-	-	-	-	-	76,020	456,126	17%
Sub Total	151,973	152,061	-	-	-	-	-	-	-	-	-	-	304,034	1,603,326	19%
Organic Resources															
Yard Waste Drop-Off	2,412	1,333	-	-	-	-	-	-	-	-	-	-	3,744	117,434	3%
Mulch/Compost Sales	15	89	-	-	-	-	-	-	-	-	-	-	104	56,432	0%
Sub Total	2,427	1,422	-	-	-	-	-	-	-	-	-	-	3,848	173,866	2%

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	235	-	-	-	-	-	-	-	-	-	-	645	2,000	32%
Pet Adoption Fees	1,710	899	-	-	-	-	-	-	-	-	-	-	2,609	15,000	17%
Pick Up Fees	40	120	-	-	-	-	-	-	-	-	-	-	160	560	29%
Pet Micro Chipping	240	140	-	-	-	-	-	-	-	-	-	-	380	3,000	13%
Vet Expenses	430	515	-	-	-	-	-	-	-	-	-	-	945	2,500	38%
Pet Euthanasia	330	260	-	-	-	-	-	-	-	-	-	-	590	1,800	33%
Animal Surrenders	960	860	-	-	-	-	-	-	-	-	-	-	1,820	8,500	21%
Cremation	365	645	-	-	-	-	-	-	-	-	-	-	1,010	7,000	14%
Rabies Specimen Prep	-	120	-	-	-	-	-	-	-	-	-	-	120	600	20%
Boarding	45	180	-	-	-	-	-	-	-	-	-	-	225	570	39%
Sub Total	4,530	3,974	-	-	-	-	-	-	-	-	-	-	8,504	41,530	20%
Other															
DCI Staff Contracts	3,750	-	-	-	-	-	-	-	-	-	-	-	3,750	778,435	0%
Other Misc Charges for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Parking-Garages	116,118	104,355	-	-	-	-	-	-	-	-	-	-	220,473	1,528,855	14%
Parking-Century Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Central Services-Internal Customers	689,088	733,822	-	-	-	-	-	-	-	-	-	-	1,422,910	11,435,140	12%
Central Services-External Customers	17,988	20,601	-	-	-	-	-	-	-	-	-	-	38,589	437,000	9%
Employee & Employer Assessments	1,543,734	1,564,839	-	-	-	-	-	-	-	-	-	-	3,108,573	18,514,500	17%
Sub Total	2,370,677	2,423,618	-	-	-	-	-	-	-	-	-	-	4,794,295	32,693,930	15%
Total Charges for Services	9,389,590	9,476,856	-	-	-	-	-	-	-	-	-	-	18,866,446	125,722,221	15%
Fines, Forfeitures, & Fees															
General															
Ordinance Violation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Bad Checks Fines	-	-	-	-	-	-	-	-	-	-	-	-	-	50	0%
Collections	-	941	-	-	-	-	-	-	-	-	-	-	941	1,000	94%
Court Fees	1,701	200	-	-	-	-	-	-	-	-	-	-	1,901	-	NA
Plan Commission Application Fee	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000	20,000	5%
Zoning Appeals Application Fee	1,325	1,200	-	-	-	-	-	-	-	-	-	-	2,525	19,200	13%
Zoning Admin Fees	1,720	2,210	-	-	-	-	-	-	-	-	-	-	3,930	15,000	26%
Zoning Admin Fines	50,768	4,320	-	-	-	-	-	-	-	-	-	-	55,088	500	11018%
Tax Abatement Admin Fees	-	1,345	-	-	-	-	-	-	-	-	-	-	1,345	17,000	8%
Test Filling Fees	500	1,200	-	-	-	-	-	-	-	-	-	-	1,700	4,100	41%
Econ Dev-CDBG Loan Late Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	57,014	11,416	-	-	-	-	-	-	-	-	-	-	68,430	76,850	89%
Code Enforcement															
Vacant Bldg Registration	-	-	-	-	-	-	-	-	-	-	-	-	-	1,800	0%
Landlord Registration Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Rental Unit Safety Fees	49,363	29,300	-	-	-	-	-	-	-	-	-	-	78,662	169,000	47%
Demolition & Boarding	533	2,477	-	-	-	-	-	-	-	-	-	-	3,010	8,800	34%
Collections	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000	0%
Environmental Violations	6,924	15,296	-	-	-	-	-	-	-	-	-	-	22,220	133,000	17%
Ordinance Violation	932	26,430	-	-	-	-	-	-	-	-	-	-	27,362	101,400	27%
Animal Ordinance Violation	1,312	5,988	-	-	-	-	-	-	-	-	-	-	7,300	12,000	61%
Forfeitures-Civil Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Forfeitures-Chronic Problem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	59,064	79,491	-	-	-	-	-	-	-	-	-	-	138,554	430,000	32%
Parking															
Street Parking Fines	9,894	8,932	-	-	-	-	-	-	-	-	-	-	18,826	53,000	36%

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	9,775	-	-	-	-	-	-	-	-	-	-	23,755	-	NA
Noise Ordinance	100	-	-	-	-	-	-	-	-	-	-	-	100	-	NA
Curfew Violation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Chronic Problem Property	-	675	-	-	-	-	-	-	-	-	-	-	675	-	NA
Impound Towing Fees	1,279	770	-	-	-	-	-	-	-	-	-	-	2,049	-	NA
Sub Total	15,359	11,220	-	-	-	-	-	-	-	-	-	-	26,579	-	NA
Total Fines, Forfeitures, & Fees	141,330	111,059	-	-	-	-	-	-	-	-	-	-	252,389	559,850	45%
Other Income															
Miscellaneous Revenue															
Miscellaneous Revenue	(670)	4,673	-	-	-	-	-	-	-	-	-	-	4,003	176,970	2%
Sale of Scrap Metal	-	-	-	-	-	-	-	-	-	-	-	-	-	19,155	0%
Bond Interest Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	47,365	0%
Program Income	4,159	345	-	-	-	-	-	-	-	-	-	-	4,504	-	NA
Origination Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	17,000	0%
Loan Servicing Fees	7,399	5,034	-	-	-	-	-	-	-	-	-	-	12,433	55,000	23%
Sub Total	10,887	10,053	-	-	-	-	-	-	-	-	-	-	20,940	315,490	7%
Bank Account Interest	1,315,094	929,617	-	-	-	-	-	-	-	-	-	-	2,244,711	9,830,941	23%
Rental of Property	21,739	16,821	-	-	-	-	-	-	-	-	-	-	38,560	165,284	23%
Donations	30,782	66,766	-	-	-	-	-	-	-	-	-	-	97,548	9,039,000	1%
3rd Party Revenue															
Cable TV Franchise Fees	-	101,033	-	-	-	-	-	-	-	-	-	-	101,033	-	NA
Video Franchise Fees	15,059	-	-	-	-	-	-	-	-	-	-	-	15,059	-	NA
Sub Total	15,059	101,033	-	-	-	-	-	-	-	-	-	-	116,092	-	NA
Total Other Income	1,393,561	1,124,289	-	-	-	-	-	-	-	-	-	-	2,517,850	19,350,715	13%
Reimbursements															
Miscellaneous Reimbursements	61,881	174,166	-	-	-	-	-	-	-	-	-	-	236,048	395,913	60%
Insurance Claim	-	2,409	-	-	-	-	-	-	-	-	-	-	2,409	97,000	2%
IT Services	128,639	-	-	-	-	-	-	-	-	-	-	-	128,639	-	NA
Travel Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Lampost Program	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	0%
Energy Rebates	-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	0%
Repair Reimbursement	75	75	-	-	-	-	-	-	-	-	-	-	150	20,000	1%
Salary/Overtime Reimb	8,101	-	-	-	-	-	-	-	-	-	-	-	8,101	400,000	2%
Diesel Tax Rebate	-	8,666	-	-	-	-	-	-	-	-	-	-	8,666	40,000	22%
Pharmacy Rebates	80,812	79,889	-	-	-	-	-	-	-	-	-	-	160,701	800,000	20%
Morris Advertising Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	279,508	265,206	-	-	-	-	-	-	-	-	-	-	544,713	1,805,913	30%
Departmental Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Total Reimbursements	279,508	265,206	-	-	-	-	-	-	-	-	-	-	544,713	1,805,913	30%
Other Sources															
Interfund Transfers & Fixed Cost Allocations															
Interfund Transfers In	10,788,261	7,468,097	-	-	-	-	-	-	-	-	-	-	18,256,358	57,910,604	32%
PILOT	2,987,741	-	-	-	-	-	-	-	-	-	-	-	2,987,741	5,975,482	50%
Administration Cost Allocation	760,325	760,325	-	-	-	-	-	-	-	-	-	-	1,520,651	9,123,906	17%
IT Cost Allocation	1,229,765	1,229,765	-	-	-	-	-	-	-	-	-	-	2,459,530	14,762,208	17%
Liability Insurance Allocation	323,419	323,419	-	-	-	-	-	-	-	-	-	-	646,838	3,881,163	17%
Payroll Cost Allocation	322,780	322,780	-	-	-	-	-	-	-	-	-	-	645,559	3,920,705	16%
Facilities Management Allocation	12,289	12,289	-	-	-	-	-	-	-	-	-	-	24,579	147,471	17%
Utility Customer Service Mgmt Allocatic	139,925	139,925	-	-	-	-	-	-	-	-	-	-	279,849	1,679,095	17%
Sub Total	16,564,505	10,256,600	-	-	-	-	-	-	-	-	-	-	26,821,105	97,400,634	28%

City of South Bend
Revenue by Type Report

Period Ending: February 28, 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	4,391	-	-	-	-	-	-	-	-	-	-	31,054	34,379	90%
Sale of Non-Capital Assets	305	7,826	-	-	-	-	-	-	-	-	-	-	8,131	-	NA
Sale of Property	100	1,900	-	-	-	-	-	-	-	-	-	-	2,000	5,000	40%
Other Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Vehicle Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Hydrant Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	27,068	14,117	-	-	-	-	-	-	-	-	-	-	41,185	39,379	105%
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	-	1,833	-	-	-	-	-	-	-	-	-	-	1,833	82,000	2%
Specific Stop Loss	20	126,942	-	-	-	-	-	-	-	-	-	-	126,962	-	NA
Utility Receipts Tax Refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total	20	128,775	-	-	-	-	-	-	-	-	-	-	128,795	82,000	157%
Other															
Sale of Property Held for Resale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Interfund Loan - Principal Income	-	56,398	-	-	-	-	-	-	-	-	-	-	56,398	-	NA
Interfund Loan - Interest Income	-	4,048	-	-	-	-	-	-	-	-	-	-	4,048	-	NA
Other Loan - Principal Income	(433,536)	(293,637)	-	-	-	-	-	-	-	-	-	-	(727,173)	718,500	-101%
Other Loan - Interest Income	38,224	-	-	-	-	-	-	-	-	-	-	-	38,224	850,000	4%
Sub Total	(395,312)	(233,191)	-	-	-	-	-	-	-	-	-	-	(628,503)	1,568,500	-40%
Total Other Sources	16,196,281	10,166,300	-	-	-	-	-	-	-	-	-	-	26,362,581	128,077,896	21%
Revenue Total	34,117,359	29,058,847	-	-	-	-	-	-	-	-	-	-	63,176,206	470,246,404	13%

City of South Bend
Expenditures by Activity

Period Ending: February 28, 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	99,734	-	-	-	-	-	-	-	-	-	-	212,675	1,241,712	17%
Community Initiatives	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Community Police Review Office	101	14,441	9,676	-	-	-	-	-	-	-	-	-	-	24,117	143,068	17%
Clerk	101	51,872	40,523	-	-	-	-	-	-	-	-	-	-	92,395	600,961	15%
Common Council	101	112,871	53,933	-	-	-	-	-	-	-	-	-	-	166,803	938,039	18%
Youth Council	101	3,022	1,026	-	-	-	-	-	-	-	-	-	-	4,048	14,752	27%
General City	101	2,299,137	470,357	-	-	-	-	-	-	-	-	-	-	2,769,493	14,487,243	19%
Controller' Office	101	342,977	250,161	-	-	-	-	-	-	-	-	-	-	593,137	4,250,824	14%
Human Resources	101	113,406	81,749	-	-	-	-	-	-	-	-	-	-	195,155	1,000,848	19%
Diversity & Inclusion	101	33,295	22,411	-	-	-	-	-	-	-	-	-	-	55,706	630,173	9%
Human Rights	101	62,031	57,157	-	-	-	-	-	-	-	-	-	-	119,187	813,641	15%
Legal	101	196,527	145,275	-	-	-	-	-	-	-	-	-	-	341,802	2,066,518	17%
Engineering	101	166,667	166,667	-	-	-	-	-	-	-	-	-	-	333,333	2,000,000	17%
Park Maintenance	101	21,142	20,361	-	-	-	-	-	-	-	-	-	-	41,502	51,457	81%
Park Capital	101	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500,028	0%
Curb & Sidewalk	101	75,000	75,000	-	-	-	-	-	-	-	-	-	-	150,000	900,000	17%
Street Signals & Lighting	101	119,674	129,150	-	-	-	-	-	-	-	-	-	-	248,824	1,400,000	18%
Streets	101	166,667	166,667	-	-	-	-	-	-	-	-	-	-	333,333	2,000,000	17%
Sub Total		3,891,669	1,789,845	-	-	-	-	-	-	-	-	-	-	5,681,513	35,039,265	16%
Public Works																
Engineering	101	401,670	317,951	-	-	-	-	-	-	-	-	-	-	719,620	5,264,561	14%
Sub Total		401,670	317,951	-	-	-	-	-	-	-	-	-	-	719,620	5,264,561	14%
Public Safety																
Police	101	5,077,296	3,739,857	-	-	-	-	-	-	-	-	-	-	8,817,153	57,619,452	15%
Crime Lab	101	92,602	69,951	-	-	-	-	-	-	-	-	-	-	162,553	1,035,624	16%
Fire	101	3,752,554	2,569,516	-	-	-	-	-	-	-	-	-	-	6,322,070	41,436,007	15%
EMS	101	62,713	73,864	-	-	-	-	-	-	-	-	-	-	136,577	872,385	16%
Fire Training Center	101	9,686	6,080	-	-	-	-	-	-	-	-	-	-	15,766	47,500	33%
Sub Total		8,994,851	6,459,268	-	-	-	-	-	-	-	-	-	-	15,454,119	101,010,968	15%
Community Investment																
Sustainability	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Arts & Culture																
Morris Performing Arts Center	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Palais Royale Ballroom	101	11,753	9,817	-	-	-	-	-	-	-	-	-	-	21,570	215,675	10%
Sub Total		11,753	9,817	-	-	-	-	-	-	-	-	-	-	21,570	215,675	10%
Total General Fund		13,299,943	8,576,880	-	-	-	-	-	-	-	-	-	-	21,876,823	141,530,469	15%
Venues, Parks & Arts																
Parks & Recreation																
Park Administration	201	109,141	95,633	-	-	-	-	-	-	-	-	-	-	204,774	1,294,102	16%
Park Maintenance	201	1,285,185	678,193	-	-	-	-	-	-	-	-	-	-	1,963,378	12,067,015	16%
Golf Courses	201	131,786	117,810	-	-	-	-	-	-	-	-	-	-	249,595	2,603,212	10%
Community Programming	201	140,793	111,668	-	-	-	-	-	-	-	-	-	-	252,461	2,118,473	12%
Development & Promotions	201	102,942	9,320	-	-	-	-	-	-	-	-	-	-	112,262	2,190,090	5%
Park Projects & Capital	201	-	-	-	-	-	-	-	-	-	-	-	-	-	1,580,088	0%
Potawatomi Zoo	201	175,285	285	-	-	-	-	-	-	-	-	-	-	175,570	353,422	50%
Park Debt	201	-	-	-	-	-	-	-	-	-	-	-	-	-	4,950	0%
	201	308,785	196,662	-	-	-	-	-	-	-	-	-	-	505,447	2,768,688	18%
Machinery & Equipment	201	171,277	86,912	-	-	-	-	-	-	-	-	-	-	258,189	1,259,153	21%
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	135,844	-	-	-	-	-	-	-	-	-	-	298,726	2,106,493	14%
Sub Total		4,537,652	1,566,758	-	-	-	-	-	-	-	-	-	-	6,104,410	34,588,772	18%

City of South Bend
Expenditures by Activity

Period Ending: February 28, 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	41,638	-	-	-	-	-	-	-	-	-	-	129,276	178,802	72%
Parking General Operations	601	8,815	8,815	-	-	-	-	-	-	-	-	-	-	17,630	218,635	8%
Main Street Garage	601	6,550	57,493	-	-	-	-	-	-	-	-	-	-	64,043	294,830	22%
Leighton Plaza Garage	601	13,994	12,106	-	-	-	-	-	-	-	-	-	-	26,100	255,076	10%
Wayne West Garage	601	57,349	23,398	-	-	-	-	-	-	-	-	-	-	80,747	241,593	33%
	601	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Wayne Street Garage	601	46,273	28,162	-	-	-	-	-	-	-	-	-	-	74,435	270,871	27%
Sub Total		220,619	171,611	-	-	-	-	-	-	-	-	-	-	392,230	1,459,807	27%
Century Center																
Century Center Operations	670	132,958	12,025	-	-	-	-	-	-	-	-	-	-	144,983	355,857	41%
Century Center Capital	671	-	-	-	-	-	-	-	-	-	-	-	-	-	1,362,730	0%
Century Center Energy Saving	672	-	-	-	-	-	-	-	-	-	-	-	-	-	384,057	0%
Sub Total		132,958	12,025	-	-	-	-	-	-	-	-	-	-	144,983	2,102,643	7%
Total Venues, Parks & Arts		4,891,230	1,750,394	-	-	-	-	-	-	-	-	-	-	6,641,623	38,151,222	17%

Public Safety																
Police Department																
Police Seizures	216	-	-	-	-	-	-	-	-	-	-	-	-	-	22,000	0%
Curfew Violations	218	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Law Enforcement Education	220	60,677	6,363	-	-	-	-	-	-	-	-	-	-	67,040	631,508	11%
Public Safety Local Income Tax - Police	249	851,610	567,740	-	-	-	-	-	-	-	-	-	-	1,419,350	7,380,618	19%
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	574,103	-	-	-	-	-	-	-	-	-	-	1,487,900	8,034,126	19%
Fire Department																
Public Safety Local Income Tax - Fire	249	851,610	567,740	-	-	-	-	-	-	-	-	-	-	1,419,350	7,380,618	19%
Fire Department Capital	287	774,356	663,490	-	-	-	-	-	-	-	-	-	-	1,437,846	7,389,090	19%
Haz-Mat	289	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Indiana River Rescue	291	1,060	16,449	-	-	-	-	-	-	-	-	-	-	17,508	40,614	43%
Sub Total		1,627,025	1,247,678	-	-	-	-	-	-	-	-	-	-	2,874,704	14,810,322	19%
Total Public Safety		2,540,822	1,821,781	-	-	-	-	-	-	-	-	-	-	4,362,603	22,844,448	19%

Public Works																
Streets																
Motor Vehicle Highway	202	1,669,975	2,203,982	-	-	-	-	-	-	-	-	-	-	3,873,957	21,089,890	18%
Local Road & Street	251	171,995	47,177	-	-	-	-	-	-	-	-	-	-	219,173	2,418,883	9%
LOIT 2016 Special Distribution	257	-	-	-	-	-	-	-	-	-	-	-	-	-	18,804	0%
Local Road & Bridge Grant	265	13,999	117,721	-	-	-	-	-	-	-	-	-	-	131,720	3,785,821	3%
MVH Restricted Fund	266	137,276	208,636	-	-	-	-	-	-	-	-	-	-	345,912	3,300,381	10%
Major Moves	412	2,125	74,855	-	-	-	-	-	-	-	-	-	-	76,980	279,890	28%
Project ReLeaf	655	27,180	27,301	-	-	-	-	-	-	-	-	-	-	54,481	456,177	12%
Sub Total		2,022,551	2,679,672	-	-	-	-	-	-	-	-	-	-	4,702,223	31,349,846	15%
Solid Waste																
Solid Waste Operations	610	1,377,334	532,721	-	-	-	-	-	-	-	-	-	-	1,910,055	9,193,733	21%
Solid Waste Capital	611	242,437	375,265	-	-	-	-	-	-	-	-	-	-	617,702	2,880,120	21%
Sub Total		1,619,771	907,986	-	-	-	-	-	-	-	-	-	-	2,527,757	12,073,853	21%
Water Works																
Water Works Operations	620	3,610,553	1,363,117	-	-	-	-	-	-	-	-	-	-	4,973,670	26,453,264	19%
Water Works Capital	622	195,512	1,833,992	-	-	-	-	-	-	-	-	-	-	2,029,505	63,046,791	3%
Water Works Sinking (Debt Service)	625	1,297,757	-	-	-	-	-	-	-	-	-	-	-	1,297,757	3,089,877	42%
Sub Total		5,103,822	3,197,110	-	-	-	-	-	-	-	-	-	-	8,300,932	92,589,932	9%

City of South Bend
Expenditures by Activity

Period Ending: February 28, 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	76,556	-	-	-	-	-	-	-	-	-	-	176,572	1,374,616	13%
Sewer Division	641	738,652	802,114	-	-	-	-	-	-	-	-	-	-	1,540,766	8,262,817	19%
Concrete Crew	641	70,261	48,474	-	-	-	-	-	-	-	-	-	-	118,736	644,822	18%
Wastewater Operations	641	4,869,236	2,989,523	-	-	-	-	-	-	-	-	-	-	7,858,759	35,319,777	22%
Organic Resources	641	91,441	78,214	-	-	-	-	-	-	-	-	-	-	169,654	2,040,986	8%
Sewage Works Capital	642	1,561,174	1,179,867	-	-	-	-	-	-	-	-	-	-	2,741,041	35,868,539	8%
Sewage Works Sinking (Debt Service)	649	-	-	-	-	-	-	-	-	-	-	-	-	-	5,629,113	0%
Sewage Debt Service Reserve	653	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		7,430,780	5,174,748	-	-	-	-	-	-	-	-	-	-	12,605,528	89,140,669	14%
Storm Water Fees																
Storm Sewer Fund	667	96,138	24,494	-	-	-	-	-	-	-	-	-	-	120,632	2,749,339	4%
Sub Total		96,138	24,494	-	-	-	-	-	-	-	-	-	-	120,632	2,749,339	4%
Total Public Works		16,273,062	11,984,010	-	-	-	-	-	-	-	-	-	-	28,257,072	227,903,638	12%
Department of Community Investment																
Studebaker/Oliver Revitalizing Grant	209	1,243	751	-	-	-	-	-	-	-	-	-	-	1,993	126,313	2%
Economic Development State Grants	210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
DCI Operating	211	433,107	486,202	-	-	-	-	-	-	-	-	-	-	919,309	4,907,429	19%
DCI Grants	212	444,820	91,159	-	-	-	-	-	-	-	-	-	-	535,979	9,043,768	6%
Unsafe Building	219	7,123	2,415	-	-	-	-	-	2,538	-	-	-	-	9,661	25,788	37%
Rental Units Regulation	221	2,060	2,305	-	-	-	-	-	-	-	-	-	-	4,365	114,301	4%
Neighborhood Services & Enforcement	230	450,414	354,729	-	-	-	-	-	-	-	-	-	-	805,143	5,432,852	15%
Animal Resource Center	230	136,988	117,885	-	-	-	-	-	-	-	-	-	-	254,873	1,454,754	18%
UDAG	410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Building Dept Operations	600	169,998	129,178	-	-	-	-	-	-	-	-	-	-	299,176	2,065,200	14%
Industrial Revolving Fund	754	749	25,338	-	-	-	-	-	26,087	-	-	-	-	26,836	387,787	7%
Total Dept of Community Investment		1,646,502	1,209,961	-	-	-	-	-	-	-	-	-	-	2,856,463	23,558,191	12%
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	-	-	-	-	-	-	-	-	-	-	83,333	500,000	17%
Cumulative Capital Improvement	407	6,250	6,250	-	-	-	-	-	-	-	-	-	-	12,500	75,000	17%
Local Income Tax - Economic Develop.	408	1,733,678	3,231,292	-	-	-	-	-	-	-	-	-	-	4,964,970	25,434,739	20%
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	-	5,447,590	-	-	-	-	-	-	-	-	-	-	5,447,590	11,160,724	49%
South Bend Building Corporation	755	-	871,996	-	-	-	-	-	-	-	-	-	-	871,996	1,436,855	61%
2015 Smart Streets Bond Debt Service	756	-	852,334	-	-	-	-	-	-	-	-	-	-	852,334	1,707,819	50%
2015 Park Bond Debt Service	757	-	187,591	-	-	-	-	-	-	-	-	-	-	187,591	373,231	50%
2017 Eddy St. Commons Bond Capital	759	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2017 Eddy St. Commons Bond Debt	760	-	978,750	-	-	-	-	-	-	-	-	-	-	978,750	1,951,250	50%
Total Capital & Debt Service		2,526,443	11,617,469	-	-	-	-	-	-	-	-	-	-	14,143,912	44,647,566	32%
Internal Service Funds																
Central Services																
Equipment Services	222	865,697	845,957	-	-	-	-	-	-	-	-	-	-	1,711,654	10,902,148	16%
Radio Shop	222	34,902	28,507	-	-	-	-	-	-	-	-	-	-	63,409	383,529	17%
Building Maintenance	222	37,923	26,324	-	-	-	-	-	64,247	-	-	-	-	293,286	22%	
Facilities Management	222	14,520	10,986	-	-	-	-	-	-	-	-	-	-	25,506	233,576	11%
Central Services Capital	222	62,500	-	-	-	-	-	-	-	-	-	-	-	62,500	541,125	12%
Subtotal		1,015,542	911,774	-	-	-	-	-	-	-	-	-	-	1,927,316	12,353,663	16%

City of South Bend
Expenditures by Activity

Period Ending: February 28, 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	124,905	-	-	-	-	-	-	-	-	-	-	280,831	1,345,892	21%
Workers Compensation	226	278,936	44,916	-	-	-	-	-	-	-	-	-	-	323,852	1,386,500	23%
Catastrophic Events	226	-	-	-	-	-	-	-	-	-	-	-	-	-	92,733	0%
Subtotal		534,402	169,821	-	-	-	-	-	-	-	-	-	-	704,223	4,325,278	16%
IT / Innovation / 311 Call Center	279	2,156,353	855,091	-	-	-	-	-	-	-	-	-	-	3,011,444	17,643,778	17%
Self-Funded Employee Benefits	711	1,633,666	2,007,173	-	-	-	-	-	-	-	-	-	-	3,640,839	20,117,522	18%
Unemployment Compensation	713	2,439	4,503	-	-	-	-	-	6,942	-	-	-	-	6,942	82,500	8%
Parental Leave	714	27,634	19,733	-	-	-	-	-	-	-	-	-	-	47,368	100,000	47%
Total Internal Service Funds		5,370,038	3,968,095	-	-	-	-	-	-	-	-	-	-	9,338,133	54,622,742	17%
Other																
Miscellaneous																
Gift, Donation, Bequest	217	129,484	6,650	-	-	-	-	-	-	-	-	-	-	136,135	1,034,114	13%
Loss Recovery	227	-	156,000	-	-	-	-	-	-	-	-	-	-	156,000	410,000	38%
Human Rights Federal Grants	258	23,366	38,776	-	-	-	-	-	-	-	-	-	-	62,142	523,325	12%
American Rescue Plan	263	-	-	-	-	-	-	-	-	-	-	-	-	-	1,279	0%
COVID-19 Response	264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		152,850	201,426	-	-	-	-	-	-	-	-	-	-	354,277	1,968,718	18%
Fiduciary Funds																
Fire Pension	701	344,539	335,939	-	-	-	-	-	-	-	-	-	-	680,478	4,528,750	15%
Police Pension	702	524,315	511,662	-	-	-	-	-	-	-	-	-	-	1,035,978	5,989,900	17%
Sub Total		868,855	847,601	-	-	-	-	-	-	-	-	-	-	1,716,456	10,518,650	16%
Total Other		1,021,705	1,049,028	-	-	-	-	-	-	-	-	-	-	2,070,733	12,487,368	17%
Total Civil City		47,569,744	41,977,617	-	-	-	-	-	-	-	-	-	-	89,547,361	565,745,644	16%
Redevelopment Commission Controlled Funds																
Tax Increment Financing Funds																
TIF River West Development Area	324	6,418,627	2,028,279	-	-	-	-	-	-	-	-	-	-	8,446,907	47,121,897	18%
TIF West Washington	422	177,545	85,090	-	-	-	-	-	-	-	-	-	-	262,635	1,565,620	17%
TIF River East Development Area	429	1,346,679	988,573	-	-	-	-	-	-	-	-	-	-	2,335,252	24,601,886	9%
TIF Southside Development #1	430	3,900	344,344	-	-	-	-	-	348,244	-	-	-	-	348,244	7,569,515	5%
TIF Douglas Road	435	-	-	-	-	-	-	-	-	-	-	-	-	-	74,741	0%
TIF River East Residential Area	436	2,212,250	96,320	-	-	-	-	-	-	-	-	-	-	2,308,570	12,473,616	19%
Sub Total		10,159,002	3,542,606	-	-	-	-	-	-	-	-	-	-	13,701,607	93,407,275	15%
Redevelopment Funds																
Redevelopment General	433	676,246	25,021	-	-	-	-	-	-	-	-	-	-	701,267	2,408,829	29%
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	37,942	-	-	-	-	-	-	-	-	-	-	6,447,615	19,343,494	33%
Airport Urban Enterprise Zone	456	20,902	311,836	-	-	-	-	-	-	-	-	-	-	332,737	9,927,734	3%
Sub Total		7,106,821	374,799	-	-	-	-	-	-	-	-	-	-	7,481,620	46,376,160	16%
Debt Service Funds																
2019 South Shore Double Tracking Res.	315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Airport 2003 Debt Reserve	328	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
SBCDA 2003 Debt Reserve	352	-	512,625	-	-	-	-	-	-	-	-	-	-	512,625	1,030,000	50%
2020 TIF Library Bond Debt Reserve	353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sub Total		-	512,625	-	-	-	-	-	-	-	-	-	-	512,625	1,030,000	50%
Total Redevelopment Funds		17,265,823	4,430,029	-	-	-	-	-	-	-	-	-	-	21,695,852	140,813,435	15%
Total Expenditures		64,835,567	46,407,646	-	-	-	-	-	-	-	-	-	-	111,243,213	706,559,080	16%

**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													
218	2021 Vehicle/Equip Lease #1	2021	N/A	2026	Various	Biannual	3,691,270	751,473	-	751,473	5,460	756,933	-
220	2022 IT Networking Equipment Lease	2022	N/A	2026	279	Annual	166,343	33,546	-	33,546	1,317	34,863	-
225	2022 Vehicle/Equip Lease	2022	N/A	2027	Various	Biannual	8,042,233	2,488,848	-	1,649,526	48,833	1,698,359	839,322
228	2023 Dell Computer Equipment Lease 11	2023	N/A	2026	279	Annual	414,528	107,230	-	107,230	8,392	115,622	-
229	2023 Dell Computer Equipment Lease 12	2023	N/A	2027	279	Annual	14,136	5,748	-	2,824	204	3,028	2,924
230	2023 Vehicle/Equip Lease	2023	N/A	2028	Various	Biannual	6,949,500	3,585,130	-	1,392,787	125,950	1,518,737	2,192,343
234	2024 Vehicle/Equip Lease	2024	N/A	2029	Various	Biannual	10,159,750	7,194,521	-	1,951,156	278,537	2,229,693	5,243,365
236	2024 Vehicle/Equip Lease	2024	N/A	2029	201	Annual	420,757	293,946	-	68,199	14,697	82,896	225,747
237	2024 Dell Computer Equipment Lease 13	2024	N/A	2027	279	Annual	269,717	147,422	-	58,770	8,660	67,429	88,652
242	2025 Vehicle/Equip Lease	2025	N/A	2030	Various	Biannual	7,424,128	6,689,452	-	1,396,748	224,240	1,620,988	5,292,704
243	2025 Dell Computer Equipment Lease 14	2025	N/A	2028	279	Annual	289,301	216,976	-	60,712	11,613	72,325	156,264
Total Civil City Capital Lease Debt							37,841,664	21,514,292	-	7,472,971	727,903	8,200,874	14,041,320

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	1,665,000	-	360,000	107,558	467,558	1,305,000
80	2020 Sewage Works Revenue Bonds Refunding 2010	2010	2020	2030	649	Biannual	4,830,000	2,570,000	-	475,000	102,800	577,800	2,095,000
99	2012 Water Works Revenue Bonds	2012	N/A	2033	625	Biannual	8,300,000	3,430,000	-	430,000	127,174	557,174	3,000,000
101	2012 Sewage Works Revenue Bonds	2012	N/A	2032	649	Biannual	25,000,000	10,425,000	-	1,340,000	270,960	1,610,960	9,085,000
116	2013 Bldg Corp Mortgage Bonds (Fire St #5 & Training Tower)	2013	N/A	2033	755	Biannual	5,580,000	2,880,000	-	305,000	106,493	411,493	2,575,000
141	2015 Redev Authority Lease Rental Revenue Bonds (Parks)	2015	N/A	2035	757	Biannual	5,605,000	3,340,000	-	260,000	113,231	373,231	3,080,000
156	2016 Waterworks Refunding Bonds	2016	N/A	2027	625	Biannual	3,300,000	320,000	-	310,000	14,250	324,250	10,000
163	2017 Taxable Econ. Develop. Revenue Bonds (Eddy St Phase II)	2017	N/A	2037	760	Biannual	25,000,000	20,883,625	-	905,000	1,046,250	1,951,250	19,978,625
165	2017 Park District Bonds, Series 2017A-K	2017	N/A	2033	312	Biannual	14,075,000	7,840,000	-	940,000	233,390	1,173,390	6,900,000
168	2018 General Obligation Bonds (Fire St #9 & Training Classroom)	2018	N/A	2038	287	Biannual	5,045,000	3,525,000	-	235,000	107,756	342,756	3,290,000
175	2018 Econ. Develop. Revenue Bonds (Potawatomi Zoo)	2018	N/A	2034	408	Biannual	3,440,000	2,210,000	-	220,000	107,750	327,750	1,990,000
215	2021 Bldg Corp LIT Lease Rental Revenue Bonds (Infrastructure)	2021	N/A	2036	755	Biannual	7,610,000	5,895,000	-	445,000	201,700	646,700	5,450,000
219	2021 Sewage Works Refunding Revenue Bonds (Ref 2009 & 2011)	2021	N/A	2031	649	Biannual	12,450,000	7,565,000	-	1,265,000	276,450	1,541,450	6,300,000
221	2022 Morris Performing Arts Center Revenue Bonds	2022	N/A	2046	752	Biannual	6,395,000	5,710,000	-	205,000	171,350	376,350	5,505,000
222	2022 Economic Develop Revenue Bonds (Zoo Project)	2022	N/A	2042	755	Biannual	5,715,000	4,920,000	-	245,000	133,663	378,663	4,675,000
227	2023 RDA Lease Rental Revenue Bonds Series A (River West & River East)	2023	N/A	2041	752	Biannual	29,155,000	28,625,000	-	1,330,000	1,415,125	2,745,125	27,295,000
235	2023 Sewage Works Revenue Bonds	2023	N/A	2044	649	Biannual	32,150,000	31,425,000	-	1,036,000	857,903	1,893,903	30,389,000
238	2024 Water Works Revenue Bonds (SRF)	2024	N/A	2045	625	Biannual	10,713,000	10,713,000	-	5,000	70,887	75,887	10,708,000
Total Civil City Bond Debt							234,617,257	157,036,625	-	13,206,000	5,642,389	18,848,389	143,830,625
Interfund Loan													
84	2013 Major Moves-Triangle Development Interfund Loan	2011	2013	2029	436	Biannual	1,558,050	504,822	-	113,360	7,532	120,892	391,462
Total Civil City Interfund Loan Debt							1,558,050	504,822	-	113,360	7,532	120,892	391,462
Loan Payable													
68	2009 Water Works Improvements - State Revolving Fund	2009	N/A	2030	625	Biannual	427,400	116,882	-	27,262	4,398	31,660	89,620
139	2015 Century Center Energy QECB Conservation Bond	2015	N/A	2031	672	Biannual	4,167,897	2,156,975	-	321,964	62,093	384,057	1,835,011
Total Civil City Loan Payable Debt							4,595,297	2,273,857	-	349,226	66,491	415,717	1,924,631
Total Civil City Debt							278,612,268	181,329,595	-	21,141,557	6,444,315	27,585,872	160,188,039
Redevelopment Commission Debt													
Revenue Bonds													
54	2015 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2015	2027	436	Biannual	36,000,000	16,175,000	-	1,920,000	546,106	2,466,106	14,255,000
62	2013 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2013	2026	324	Biannual	4,655,000	160,000	-	160,000	3,000	163,000	-
135	2015 Redev Authority Lease Rental Revenue Bonds (Smart Streets)	2015	N/A	2037	324	Biannual	25,000,000	16,170,000	-	1,190,000	515,819	1,705,819	14,980,000
169	2018 Redev District Revenue Bonds (Parks Improvements)	2018	N/A	2033	324	Biannual	11,995,000	6,610,000	-	795,000	192,375	987,375	5,815,000
200	2019 South Shore Double Tracking Bonds	2019	N/A	2030	324	Biannual	7,985,000	4,105,000	-	835,000	195,000	1,030,000	3,270,000
210	2020 TIF Library Bonds	2020	N/A	2037	324	Biannual	4,225,000	3,235,000	-	245,000	78,415	323,415	2,990,000
239	2024A RDA Lease Rental Revenue Bonds (Four Winds Field)	2024	N/A	2044	458	Biannual	44,860,000	44,130,000	-	1,520,000	2,001,488	3,521,488	42,610,000
240	2024B RDA Taxable Lease Rental Revenue Bonds (Madison Lifestyle Distr	2024	N/A	2041	457	Biannual	24,480,000	24,320,000	-	605,000	1,283,596	1,888,596	23,715,000
245	2025 Redev District Taxable Revenue Bonds (Drewery's Residential Infrast	2025	N/A	2041	324	Biannual	2,570,000	2,570,000	-	10,000	85,824	95,824	2,560,000
Total Redevelopment Revenue Bond Debt							161,770,000	117,475,000	-	7,280,000	4,901,622	12,181,622	110,195,000
Total Redevelopment Commission Debt							161,770,000	117,475,000	-	7,280,000	4,901,622	12,181,622	110,195,000
Total Debt							440,382,268	298,804,595	-	28,421,557	11,345,937	39,767,493	270,383,039

City of South Bend, Indiana
Monthly Financial Report
2/28/2026

Fund Name	General Fund							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2023 Actual	2024 Actual	2025 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	48,636,181	48,636,181	56,233,109	53,563,962	54,210,733	-	-	-	54,210,733	0%
Local Income Taxes	14,189,571	14,189,571	12,790,038	13,285,318	13,354,067	1,960,941	-	1,960,941	11,393,126	15%
Intergov./ Shared Revenues	4,032,969	4,032,969	2,403,428	2,403,428	2,687,097	94,652	-	94,652	2,592,445	4%
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	219,971	219,971	278,361	273,512	273,512	81,328	-	81,328	192,184	30%
Charges for Services	5,630,413	5,630,413	6,992,248	4,580,267	6,637,247	950,203	-	950,203	5,687,044	14%
Fines, Forfeitures, and Fees	9,045	9,045	2,850	5,000	5,000	800	-	800	4,200	16%
Interest Earnings	2,940,561	2,940,561	3,383,144	1,070,485	1,826,628	165,003	-	165,003	1,661,626	9%
Donations	1,726,912	1,726,912	2,088,049	-	-	-	-	-	-	-
Other Income	1,400,222	1,400,222	2,406,784	1,231,000	611,600	253,591	-	253,591	358,009	41%
Interfund Allocation Reimb	10,597,451	10,597,451	11,676,027	11,676,027	11,879,904	1,967,968	-	1,967,968	9,911,935	17%
Interfund Transfers In	13,865,143	13,865,143	575,000	575,000	1,375,000	495,833	-	495,833	879,167	36%
PILOT	6,095,594	6,095,594	5,765,661	5,765,661	5,975,482	2,987,741	-	2,987,741	2,987,741	50%
Debt Proceedings	1,827,500	1,827,500	2,516,000	2,176,000	2,882,000	-	-	-	2,882,000	0%
Total Revenue	111,171,535	111,171,535	107,110,700	99,418,059	101,718,270	8,958,059	-	8,958,059	92,760,210	9%
Expenditures by Subdivisions										
Mayor	970,586	1,052,036	1,108,738	1,253,668	1,241,712	212,675	2,446	215,121	1,026,591	17%
Community Initiatives	-	-	-	-	-	-	-	-	-	-
Community Police Review Office	58,461	100,999	126,667	131,095	143,068	24,117	9,975	34,092	108,976	24%
City Clerk	550,428	539,960	518,225	629,328	600,961	92,395	18,757	111,153	489,809	18%
Common Council	650,968	600,357	746,981	1,103,064	938,039	166,803	72,860	239,664	698,376	26%
Youth Council	-	7,464	7,872	12,000	14,752	4,048	1,422	5,470	9,282	37%
General City	11,084,877	9,205,279	11,588,246	23,703,879	14,487,243	2,769,493	5,575,401	8,344,894	6,142,349	58%
Finance	2,594,482	2,936,333	3,505,441	4,019,093	4,250,824	593,137	31,231	624,368	3,626,456	15%
Human Resources	774,441	857,259	872,680	1,007,893	1,000,848	195,155	14,021	209,176	791,673	21%
Diversity & Inclusion	402,397	538,121	463,493	745,807	630,173	55,706	22,828	78,534	551,639	12%
Human Rights General	325,254	552,311	634,609	785,066	813,641	119,187	31,042	150,229	663,412	18%
Legal Dept	1,581,443	1,804,101	1,841,420	2,117,901	2,066,518	341,802	5,615	347,417	1,719,101	17%
Police General	40,788,073	40,187,026	44,806,105	47,124,915	57,619,452	8,817,153	524,278	9,341,431	48,278,021	16%
Crime Lab	837,475	899,435	835,056	1,049,529	1,035,624	162,553	883	163,435	872,189	16%
Police Other	-	-	-	-	-	-	-	-	-	-
Fire General	29,914,764	29,724,270	33,888,933	31,423,348	41,436,007	6,322,070	705,537	7,027,607	34,408,400	17%
EMS	1,396,009	902,300	905,409	835,790	872,385	136,577	49,964	186,541	685,844	21%
Fire Training Center	71,739	89,391	102,854	85,450	47,500	15,766	12,788	28,554	18,946	60%
Park Administration	5,372,562	6,000,000	4,100,000	4,100,000	2,000,000	333,333	-	333,333	1,666,667	17%
Park Maintenance	1,891,368	1,723,084	936,245	1,021,813	51,457	41,502	9,981	51,483	(26)	100%
Parks & Recreation	-	-	-	-	-	-	714,004	-	-	-
Repairs & Maint-Other R&M	48,047	7,939	-	28	2,500,028	-	-	-	2,500,028	0%
Morris PAC	184	-	(990)	-	-	-	-	-	-	-
Palais Royale	182,642	167,297	170,650	234,072	215,675	21,570	31,417	52,987	162,687	25%
Engineering	3,408,849	3,859,565	4,084,676	5,236,328	5,264,561	719,620	429,371	1,148,992	4,115,570	22%
Sustainability	-	-	313	33,000	-	-	-	-	-	-
AmeriCorps	-	-	-	-	-	-	-	-	-	-
Streets & Sewers	3,437,500	5,500,000	4,500,000	4,500,000	2,000,000	333,333	-	333,333	1,666,667	17%
Curbs & Sidewalk	1,375,000	1,600,000	1,600,000	1,600,000	900,000	150,000	-	150,000	750,000	17%
Street Signals and Lighting	1,314,108	1,392,066	1,259,523	-	1,400,000	248,824	-	248,824	1,151,176	18%
Total Expenditures	109,031,656	110,246,594	118,603,147	132,753,067	141,530,469	21,876,823	8,263,821	29,426,639	112,103,833	21%
Expenditures by Type										
Personnel										
Salaries & Wages	44,671,983	41,804,149	48,271,823	45,389,114	62,822,269	8,979,441	-	8,979,441	53,842,828	14%
Fringe Benefits	17,058,576	18,205,663	19,440,515	23,021,494	24,377,572	4,046,811	-	4,046,811	20,330,761	17%
Other Personnel Costs	-	-	-	-	-	-	-	-	-	-
Total Personnel	61,730,559	60,009,812	67,712,338	68,410,608	87,199,840	13,026,252	-	13,026,252	74,173,589	15%
Supplies	2,708,357	3,224,349	3,099,151	3,901,424	3,969,113	685,123	863,906	1,549,030	2,420,083	39%
Services & Charges										
Professional Services	2,667,148	2,371,140	2,436,930	3,170,353	2,951,936	496,453	546,896	1,043,349	1,908,587	35%
Printing & Advertising	205,374	184,178	189,387	347,511	221,119	43,950	28,987	72,937	148,182	33%
Utilities	1,895,474	1,978,372	2,061,838	646,509	2,179,430	406,822	-	406,822	1,772,608	19%
Repairs & Maintenance	3,632,029	3,895,675	4,280,880	3,117,559	5,237,113	790,710	330,821	1,121,531	4,115,582	21%
Education & Training	215,268	248,381	282,484	381,934	376,824	52,524	40,886	93,411	283,414	25%
Travel	82,894	108,540	68,034	97,585	90,675	9,299	30,535	39,834	50,841	44%
Grants & Subsidies	9,970	16,801	18,943	357,000	57,000	673	13,000	13,673	43,327	24%
Other Services & Charges	11,397,381	8,372,717	5,324,817	14,441,662	10,871,070	1,474,425	4,372,226	5,846,651	5,024,419	54%
Debt Service Principal	193,179	673,675	2,113,746	2,973,267	2,533,363	709,980	-	709,980	1,823,384	28%
Debt Service Interest & Fees	6,512	19,143	176,098	278,027	302,369	64,653	-	64,653	237,716	21%
Total Services & Charges	20,305,229	17,868,621	16,953,158	25,811,407	24,820,900	4,049,489	5,363,351	9,412,840	15,408,060	38%
Operating Expenditures	84,744,145	81,102,782	87,764,648	98,123,438	115,989,854	17,760,864	6,227,258	23,988,122	92,001,732	21%
Capital	3,571,224	5,157,047	8,442,941	12,712,371	8,138,700	1,206,592	2,036,563	3,243,155	4,895,545	40%
Bad Debt	1,016	1,409	550	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	9,662,209	10,885,357	12,195,008	11,717,052	12,501,710	2,092,700	-	2,092,700	10,409,010	17%
Interfund Transfers Out	11,053,062	13,100,000	10,200,000	10,200,206	4,900,206	816,667	-	816,667	4,083,539	17%
Total Interfund	20,715,271	23,985,357	22,395,008	21,917,257	17,401,916	2,909,366	-	2,909,366	14,492,549	17%
Total Expenditures	109,031,656	110,246,594	118,603,147	132,753,067	141,530,469	21,876,823	8,263,821	30,140,643	111,389,826	21%
Net Surplus / (Deficit)	2,139,879	924,941	(11,492,448)	(33,335,008)	(39,812,199)	(12,918,763)	-	(21,182,584)		
Beginning Cash Balance	54,208,073	53,544,921	54,208,073		54,208,073					
Cash Adjustments (2,803,031)	(2,803,031)	(261,789)	48,695,826		-					
Ending Cash Balance	53,544,921	54,208,073	91,411,452		14,395,874					
Cash Reserves Target	54,515,828	55,123,297	59,301,574		70,765,234					
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.									

Cash Reserves Target	
50% of Annual expenditures	

City of South Bend, Indiana
Monthly Financial Report
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	970,586	1,052,036	1,108,738	1,253,668	1,241,712	212,675	2,446	215,121	1,026,591	17%
Community Initiatives	-	-	-	-	-	-	-	-	-	-
Community Police Review Office	58,461	100,999	126,667	131,095	143,068	24,117	9,975	34,092	108,976	24%
City Clerk	550,428	539,960	518,225	629,328	600,961	92,395	18,757	111,153	489,809	18%
Common Council	650,968	600,357	746,981	1,103,064	938,039	166,803	72,860	239,664	698,376	26%
Youth Council	-	7,464	7,872	12,000	14,752	4,048	1,422	5,470	9,282	37%
General City	11,084,877	(1,569,796)	11,588,246	22,945,641	8,242,705	1,854,908	2,422,634	4,277,542	3,965,164	52%
American Rescue Plan	-	10,775,075	-	758,238	6,244,538	914,586	3,152,766	4,067,352	2,177,186	65%
Finance	2,594,482	2,936,333	3,505,441	4,019,093	4,250,824	593,137	31,231	624,368	3,626,456	15%
Human Resources	774,441	857,259	872,680	1,007,893	1,000,848	195,155	14,021	209,176	791,673	21%
Diversity & Inclusion	402,397	538,121	463,493	745,807	630,173	55,706	22,828	78,534	551,639	12%
Human Rights General	325,254	552,311	634,609	785,066	813,641	119,187	31,042	150,229	663,412	18%
Legal Dept	1,581,443	1,804,101	1,841,420	2,117,901	2,066,518	341,802	5,615	347,417	1,719,101	17%
Police General	40,788,073	40,187,026	44,806,105	47,124,915	57,619,452	8,817,153	524,278	9,341,431	48,278,021	16%
Crime Lab	837,475	899,435	835,056	1,049,529	1,035,624	162,553	883	163,435	872,189	16%
Parks & Recreation	-	-	-	-	-	-	-	-	-	-
Fire General	29,914,764	29,724,270	33,888,933	31,423,348	41,436,007	6,322,070	705,537	7,027,607	34,408,400	17%
EMS	1,396,009	902,300	905,409	835,790	872,385	136,577	49,964	186,541	685,844	21%
Fire Training Center	71,739	89,391	102,854	85,450	47,500	15,766	12,788	28,554	18,946	60%
Park Administration	5,372,562	6,000,000	4,100,000	4,100,000	2,000,000	333,333	-	333,333	1,666,667	17%
Park Maintenance	1,891,368	1,723,084	936,245	1,021,813	51,457	41,502	9,981	51,483	(26)	100%
							714,004			
Repairs & Maint-Other R&M	48,047	7,939	-	28	2,500,028	-	-	-	2,500,028	0%
Morris PAC	184	-	(990)	-	-	-	-	-	-	-
Palais Royale	182,642	167,297	170,650	234,072	215,675	21,570	31,417	52,987	162,687	25%
Engineering	3,408,849	3,859,565	4,084,676	5,236,328	5,264,561	719,620	429,371	1,148,992	4,115,570	22%
Sustainability	-	-	313	33,000	-	-	-	-	-	-
AmeriCorps	-	-	-	-	-	-	-	-	-	-
Streets & Sewers	3,437,500	5,500,000	4,500,000	4,500,000	2,000,000	333,333	-	333,333	1,666,667	17%
Curb & Sidewalk	1,375,000	1,600,000	1,600,000	1,600,000	900,000	150,000	-	150,000	750,000	17%
Street Signals and Lighting	1,314,108	1,392,066	1,259,523	-	1,400,000	248,824	-	248,824	1,151,176	18%
	-	-	-	-	-	-	-	-	-	-
Total Expenditures	109,031,656	110,246,594	118,603,147	132,753,067	141,530,469	21,876,823	8,263,821	29,426,639	112,103,834	21%

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

City of South Bend, Indiana

Monthly Financial Report

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	565,832	616,448	670,097	702,854	712,380	128,762	-	128,762	583,618	18%
Fringe Benefits	187,410	188,047	186,748	270,712	260,116	32,427	-	32,427	227,689	12%
Total Personnel	753,241	804,496	856,845	973,566	972,496	161,189	-	161,189	811,307	17%
Supplies	3,655	5,343	4,211	5,523	6,294	970	1,462	2,432	3,862	39%
Services & Charges										
Professional Services	6,946	2,738	6,399	7,000	6,669	667	194	861	5,808	13%
Printing & Advertising	42,991	53,303	45,637	48,013	48,729	16,825	789	17,614	31,114	36%
Repairs & Maintenance	-	-	-	300	300	-	-	-	300	0%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	1,706	44	1,513	5,000	4,625	-	-	-	4,625	0%
Other Services & Charges	3,000	671	3,357	2,700	5,000	144	-	144	4,856	3%
Total Services & Charges	54,642	56,756	56,906	63,013	65,323	17,636	983	18,620	46,703	29%
Operating Expenditures	811,538	866,594	917,962	1,042,103	1,044,113	179,796	2,446	182,241	861,872	17%
Interfund Allocations	159,047	185,442	190,776	211,564	197,599	32,880	-	32,880	164,719	17%
Total Expenditures	970,586	1,052,036	1,108,738	1,253,668	1,241,712	212,675	2,446	215,121	1,026,591	17%

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-	-	-	-	-
Grant & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures										
Operating Expenditures	-	-	-	-	-	-	-	-	-	-
Interfund Allocations										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

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

2/28/2026

Division Name	Community Police Review Office						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2023 Actual	2024 Actual	2025 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	74,721	74,803	76,987	14,336	-	14,336	62,651	19%
Fringe Benefits	16,101	28,180	32,982	31,517	30,089	6,064	-	6,064	24,025	20%
Total Personnel	58,345	100,785	107,703	106,320	107,076	20,401	-	20,401	86,676	19%
Supplies	-	-	3,162	4,000	3,000	(217)	-	(217)	3,217	-7%
Services & Charges										
Professional Services	-	-	2,656	11,000	8,500	400	-	400	8,100	5%
Printing & Advertising	-	-	-	-	1,000	-	-	-	1,000	0%
Travel	-	-	4,208	4,000	3,707	-	2,225	2,225	1,482	60%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Machinery & Equipment	116	214	263	275	175	34	-	34	141	19%
Total Services & Charges	116	214	15,802	20,775	32,992	3,933	9,975	13,908	19,084	42%
Operating Expenditures	58,461	100,999		131,095	143,068	24,117	9,975	34,092	108,977	24%
Capital										-
Interfund Allocations										-
Total Expenditures	58,461	100,999	126,667	131,095	143,068	24,117	9,975	34,092	108,977	24%

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

2/28/2026

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

Expenditures by Type	2023	2024	2025	2026	2026	2026	2026	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
Personnel										
Salaries & Wages	274,552	266,352	266,389	284,128	289,737	53,145	-	53,145	236,592	18%
Fringe Benefits	78,663	80,928	69,019	123,760	115,376	11,590	-	11,590	103,786	10%
Total Personnel	353,215	347,280	335,408	407,888	405,113	64,735	-	64,735	340,378	16%
Supplies	9,689	9,263	22,546	13,708	16,470	1,349	-	1,349	15,121	8%
Services & Charges										
Professional Services	3,763	33,432	13,286	30,000	21,826	-	44	44	21,782	0%
Printing & Advertising	39,458	25,157	48,244	33,293	37,802	10,929	18,713	29,642	8,160	78%
Repairs & Maintenance	1,746	6,203	5,708	5,000	5,000	-	-	-	5,000	0%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	16,405	16,201	23,671	22,500	35,000	2,044	-	2,044	32,956	6%
Bad Debt Expense	(100)	-	-	-	-	-	-	-	-	-
Total Services & Charges	61,271	80,993	90,908	90,793	99,628	12,973	18,757	31,730	67,898	32%
Operating Expenditures	424,175	437,536	448,862	512,388	521,211	79,057	18,757	97,815	423,397	19%
Interfund Allocations	126,253	102,425	69,363	116,940	79,751	13,338	-	13,338	66,413	17%
Total Expenditures	550,428	539,960	518,225	629,328	600,961	92,395	18,757	111,153	489,810	18%
Revenue										
Other Income	65	65	22	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Charges for Svcs-Alley Vaca Charges	-	-	-	-	-	-	-	-	-	-
Total Revenue	65	65	22	-	-	-	-	-	-	-

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

2/28/2026

Department Name	Common Council	Fund Number	101
------------------------	----------------	--------------------	-----

Fund Type	General Fund	Control	City Funds
------------------	--------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	205,665	211,052	260,100	393,126	299,682	56,928	-	56,928	242,754	19%
Fringe Benefits	115,052	93,881	92,314	258,399	186,757	19,957	-	19,957	166,800	11%
Total Personnel	320,717	304,934	352,414	651,525	486,439	76,885	-	76,885	409,554	16%
Supplies	1,893	5,773	5,002	5,000	10,997	497	-	497	10,500	5%
Services & Charges										
Professional Services	230,653	188,504	279,576	307,195	291,290	64,730	72,360	137,090	154,200	47%
Printing & Advertising	15,405	18,362	34,394	26,500	25,000	7,246	500	7,746	17,254	31%
Repairs & Maintenance	7,240	6,471	8,143	5,000	5,000	-	-	-	5,000	0%
Education & Training	2,961	1,878	2,130	7,500	5,000	25	-	25	4,975	1%
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	20,900	10,953	11,800	27,800	26,600	2,951	-	2,951	23,649	11%
Total Services & Charges	277,159	226,167	336,043	373,995	352,890	74,952	72,860	147,812	205,078	42%
Operating Expenditures	599,769	536,874	693,460	1,030,520	850,326	152,333	72,860	225,194	625,132	26%
Interfund Allocations	51,198	63,484	53,522	72,544	87,713	14,470	-	14,470	73,243	16%
Total Expenditures	650,968	600,357	746,981	1,103,064	938,039	166,803	72,860	239,664	698,375	26%
Revenue										
Other Income	749	749	139	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	749	749	139	-	-	-	-	-	-	-

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

2/28/2026

Division Name	Controller's Office	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2023 Actual	2024 Actual	2025 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	1,449,697	1,547,252	1,833,733	1,925,630	2,242,269	384,026	-	384,026	1,858,243	17%
Fringe Benefits	499,994	560,891	550,480	786,389	859,603	107,499	-	107,499	752,104	13%
Total Personnel	1,949,691	2,108,143	2,384,213	2,712,019	3,101,872	491,525	-	491,525	2,610,347	16%
Supplies	11,893	10,524	12,119	17,315	16,606	2,439	786	3,225	13,381	19%
Services & Charges										
Professional Services	345,764	452,505	729,588	878,213	644,415	16,478	28,215	44,692	599,723	7%
Printing & Advertising	2,860	714	1,042	3,000	2,500	658	307	965	1,535	39%
Repairs & Maintenance	7,857	4,538	4,787	2,500	2,500	-	-	-	2,500	0%
Education & Training	3,583	14,984	8,731	15,000	9,021	25	1,521	1,546	7,475	17%
Travel	1,019	7,646	3,666	9,000	5,526	-	403	403	5,123	7%
Other Services & Charges	15,313	11,599	13,412	13,940	12,500	6,038	-	6,038	6,462	48%
Total Services & Charges	376,395	491,986	761,226	921,653	676,461	23,199	30,445	53,644	622,818	8%
Operating Expenditures	2,337,978	2,610,652	3,157,558	3,650,987	3,794,939	517,162	31,231	548,394	3,246,546	14%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	256,504	325,681	347,884	368,106	455,885	75,975	-	75,975	379,911	17%
Total Expenditures	2,594,482	2,936,333	3,505,441	4,019,093	4,250,824	593,137	31,231	624,368	3,626,457	15%

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

2/28/2026

Division Name	Human Resources	Fund Number	101
----------------------	------------------------	--------------------	------------

Fund Type	General Fund	Control	City Funds
------------------	---------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	456,149	501,578	473,295	542,094	518,607	97,341	-	97,341	421,266	19%
Fringe Benefits	166,913	187,389	147,967	223,763	191,474	31,543	-	31,543	159,930	16%
Total Personnel	623,062	688,967	621,262	765,857	710,081	128,884	-	128,884	581,196	18%
Supplies	8,124	9,045	22,184	24,490	17,500	1,126	500	1,626	15,874	9%
Services & Charges										
Professional Services	2,115	3,884	6,197	1,000	19,221	6,540	13,520	20,060	(839)	104%
Printing & Advertising	3,487	2,057	637	6,500	3,924	1,053	-	1,053	2,871	27%
Repairs & Maintenance	1,120	140	-	-	-	-	-	-	-	-
Education & Training	10,198	8,129	4,960	35,000	22,856	20,855	1	20,856	2,000	91%
Travel	4,109	1,524	893	6,000	3,000	-	-	-	3,000	0%
Other Services & Charges	4,206	5,138	3,183	10,000	5,500	299	-	299	5,201	5%
Total Services & Charges	25,234	20,872	15,871	58,500	54,501	28,747	13,521	42,268	12,233	78%
Operating Expenditures	656,421	718,884	659,317	848,847	782,082	158,757	14,021	172,778	609,303	22%
Interfund Allocations	118,020	138,375	213,363	159,046	218,767	36,398	-	36,398	182,369	17%
Total Expenditures	774,441	857,259	872,680	1,007,893	1,000,848	195,155	14,021	209,176	791,672	21%

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	165,019	211,582	187,986	271,608	196,862	29,053	-	29,053	167,809	15%
Fringe Benefits	47,264	72,325	52,484	100,834	66,125	7,337	-	7,337	58,788	11%
Total Personnel	212,283	283,906	240,470	372,442	262,987	36,390	-	36,390	226,597	14%
Supplies	1,854	2,890	1,288	2,500	2,500	-	-	-	2,500	0%
Services & Charges										
Professional Services	50,000	100,417	83,801	110,200	108,894	1,875	128	2,003	106,891	2%
Printing & Advertising	14,834	14,009	6,023	18,500	13,000	3,625	-	3,625	9,375	28%
Repairs & Maintenance	-	1,084	680	-	-	-	-	-	-	-
Education & Training	14,297	8,439	23,680	100,000	148,220	499	19,798	20,297	127,923	14%
Travel	8,129	16,978	9,254	10,000	9,000	-	2,902	2,902	6,098	32%
Other Services & Charges	50	1,384	1,648	8,000	5,850	42	-	42	5,808	1%
Machinery & Equipment	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	87,309	142,312	125,087	246,700	284,964	6,041	22,828	28,869	256,095	10%
Operating Expenditures	301,446	429,108	366,845	621,642	550,451	42,431	22,828	65,259	485,192	12%
Interfund Allocations	100,951	109,013	96,647	124,165	79,722	13,275	-	13,275	66,447	17%
Total Expenditures	402,397	538,121	463,493	745,807	630,173	55,706	22,828	78,534	551,639	12%
Revenue										
Charges for Services	-	-	280	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	280	-	-	-	-	-	-	-

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	141,006	253,672	346,389	404,762	430,634	68,475	-	68,475	362,159	16%
Fringe Benefits	46,554	94,573	101,977	180,601	174,495	19,616	-	19,616	154,880	11%
Total Personnel	187,560	348,245	448,366	585,363	605,129	88,090	-	88,090	517,039	15%
Supplies	2,497	4,506	4,679	5,500	2,000	1,997	-	1,997	3	100%
Services & Charges										
Professional Services	1,079	10,521	16,994	13,969	60,790	460	7,378	7,838	52,952	13%
Printing & Advertising	2,740	25,679	9,316	8,000	10,120	432	5,120	5,552	4,568	55%
Repairs & Maintenance	6,972	14,514	10,829	10,000	7,325	3,485	680	4,165	3,160	57%
Education & Training	3,496	5,956	3,475	8,000	14,500	5,630	-	5,630	8,870	39%
Travel	12,885	2,874	976	7,000	3,500	-	-	-	3,500	0%
Other Services & Charges	51,739	82,681	80,578	84,113	34,177	6,439	17,864	24,303	9,874	71%
Total Services & Charges	78,910	142,225	122,168	131,082	130,412	16,447	31,042	47,488	82,924	36%
Operating Expenditures	268,968	494,976	575,213	721,945	737,541	106,534	31,042	137,575	599,966	19%
Interfund Allocations	56,286	57,335	59,396	63,121	76,100	12,653	-	12,653	63,446	17%
Total Expenditures	325,254	552,311	634,609	785,066	813,641	119,187	31,042	150,229	663,412	18%
Revenue										
Other Income	30,000	30,000	36,347	30,000	30,000	-		-	30,000	0%
Total Revenue	30,000	30,000	36,347	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
2/28/2026

Department Name	Legal Department						Fund Number	101			
Fund Type	General Fund						Control	City Funds			
	2023	2024	2025	2026	2026	2026	2026	Total	Budget	Percent of	
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	& Encumb.	Balance	Budget
Expenditures by Type											
Personnel											
Salaries & Wages	1,042,113	1,113,399	1,193,391	1,258,928	1,318,863	227,284	-	227,284	1,091,579	17%	
Fringe Benefits	338,313	332,493	360,362	459,975	468,551	69,642	-	69,642	398,908	15%	
Total Personnel	1,380,426	1,445,892	1,553,753	1,718,903	1,787,414	296,926	-	296,926	1,490,487	17%	
Supplies	3,312	5,472	6,997	9,000	4,079	25	111	136	3,943	3%	
Services & Charges											
Professional Services	884	27,368	52	10,000	22	-	22	22	-	100%	
Other Professional Services	30	-	-	-	-	-	-	-	-	-	
Printing & Advertising	-	150	630	1,140	504	42	462	504	-	100%	
Repairs & Maintenance	-	-	-	200	-	-	-	-	-	-	
Education & Training	17,518	5,308	10,137	15,000	6,175	206	1,425	1,631	4,544	26%	
Travel	3,057	3,891	4,815	10,500	7,512	-	3,512	3,512	4,000	47%	
Other Services & Charges	38,271	41,904	42,940	40,614	14,230	3,498	83	3,581	10,649	25%	
Total Services & Charges	59,761	78,621	58,573	77,454	28,443	3,746	5,504	9,250	19,193	33%	
Operating Expenditures	1,443,500	1,529,985	1,619,324	1,805,357	1,819,936	300,697	5,615	306,312	1,513,623	17%	
Bad Debt	-	-	-	-	-	-	-	-	-	-	
Interfund Allocations	137,943	274,116	222,096	312,544	246,583	41,105	-	41,105	205,478	17%	
Total Expenditures	1,581,443	1,804,101	1,841,420	2,117,901	2,066,518	341,802	5,615	347,417	1,719,101	17%	
Revenue											
Charges for Services	96,436	96,436	102,309	101,316	101,316	-	-	-	101,316	0%	
Other Income	153	153	-	-	-	-	-	-	-	-	
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-	
Total Revenue	96,589	96,589	102,309	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

2/28/2026

Division Name	Engineering							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
	2023 Actual	2024 Actual	2025 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	1,910,499	2,101,148	2,192,793	2,547,167	2,590,784	420,006	-	420,006	2,170,778	16%
Fringe Benefits	630,051	682,563	664,557	1,006,206	936,887	127,474	-	127,474	809,413	14%
Total Personnel	2,540,550	2,783,711	2,857,350	3,553,373	3,527,671	547,479	-	547,479	2,980,191	16%
Supplies	141,529	114,563	22,135	396,085	459,943	3,162	345,906	349,068	110,875	76%
Services & Charges										
Professional Services	148,601	209,055	311,186	404,500	284,735	21,284	70,647	91,931	192,803	32%
Printing & Advertising	5,697	7,214	10,429	9,132	9,976	1,550	1,071	2,621	7,355	26%
Repairs & Maintenance	4,649	8,303	35,095	27,854	13,376	3,059	857	3,917	9,459	29%
Education & Training	23,536	18,649	10,782	22,647	2,546	2,546	2,670	5,217	17,748	23%
Travel	9,885	17,063	18,375	15,555	15,555	3,535	8,079	11,614	3,941	75%
Other Services & Charges	61,175	67,437	77,868	109,544	78,961	1,802	141	1,943	77,018	2%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Capital Outlay	29,380	-	-	1,078	41,078	-	-	-	41,078	0%
Total Services & Charges	282,923	327,721	463,735	590,310	466,645	33,776	83,466	117,242	349,402	25%
Operating Expenditures	2,965,002	3,225,996	3,343,220	4,539,767	4,454,259	584,418	429,371	1,013,789	3,440,468	23%
Bad Debt	-	25	-	-	-	-	-	-	-	-
Interfund Allocations	443,847	633,544	741,456	696,561	810,302	135,203	-	135,203	675,100	17%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	3,408,849	3,859,565	4,084,676	5,236,328	5,264,561	719,620	429,371	1,148,992	4,115,568	22%
Revenue										
Licenses & Permits	82,125	82,125	126,050	127,257	127,257	25,785	-	25,785	101,472	20%
Charges for Services	198,000	198,000	204,180	205,999	205,999	-	-	-	205,999	0%
Fines	-	-	-	-	-	-	-	-	-	-
Other Income	19,868	19,868	12,765	8,000	8,000	159	-	159	7,841	2%
Interfund Allocation Reimb	1,567,451	1,567,451	2,090,027	2,090,027	2,145,527	351,116	-	351,116	1,794,411	16%
Total Revenue	1,867,444	1,867,444	2,433,022	2,431,283	2,486,783	377,060	-	377,060	2,109,723	15%

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	20,025,388	18,675,261	21,013,837	20,126,077	28,057,711	3,941,213	-	3,941,213	24,116,498	14%
Fringe Benefits	7,944,292	8,542,024	9,270,645	10,546,280	11,169,924	1,854,970	-	1,854,970	9,314,954	17%
Total Personnel	27,969,681	27,217,285	30,284,483	30,672,357	39,227,635	5,796,183	-	5,796,183	33,431,452	15%
Supplies	1,358,732	1,370,778	1,417,324	1,780,565	1,763,017	476,716	158,658	635,373	1,127,644	36%
Services & Charges										
Professional Services	1,177,704	793,181	751,326	835,627	943,149	163,898	229,481	393,378	549,771	42%
Printing & Advertising	74,591	30,381	23,905	155,000	45,000	1,025	2,025	3,050	41,950	7%
Utilities	215,910	215,834	229,288	210,000	210,000	36,714	-	36,714	173,286	17%
Repairs & Maintenance	1,196,027	1,219,505	1,196,311	1,015,943	1,025,092	183,670	43,242	226,912	798,180	22%
Education & Training	2,076	-	-	-	-	-	-	-	-	-
Travel	7,697	-	-	250	250	-	-	-	250	0%
Grants & Subsidies	9,970	16,801	18,943	357,000	57,000	673	13,000	13,673	43,327	24%
Other Services & Charges	345,062	395,292	185,917	190,108	207,847	66,040	23,336	89,376	118,472	43%
Debt Service Principal	193,179	673,675	2,113,746	2,973,267	2,533,363	709,980	-	709,980	1,823,384	28%
Debt Service Interest & Fees	6,512	19,143	176,098	278,027	302,369	64,653	-	64,653	237,716	21%
Total Services & Charges	3,228,726	3,363,811	4,695,535	6,015,222	5,324,070	1,226,651	311,083	1,537,734	3,786,336	29%
Operating Expenditures	32,557,138	31,951,874	36,397,342	38,468,144	46,314,723	7,499,550	469,741	7,969,291	38,345,432	17%
Capital	3,287,851	2,610,882	1,796,122	2,589,783	4,346,071	157,827	54,537	212,364	4,133,707	5%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	4,943,084	5,624,271	6,612,642	6,066,989	6,958,658	1,159,776	-	1,159,776	5,798,882	17%
Total Expenditures	40,788,073	40,187,026	44,806,105	47,124,915	57,619,452	8,817,153	524,278	9,341,431	48,278,021	16%
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Other Income	505,716	505,716	679,805	469,000	469,000	30,098	-	30,098	438,902	6%
Donations	-	-	-	-	-	-	-	-	-	-
Capital Lease Proceeds	1,827,500	1,827,500	2,516,000	2,176,000	2,882,000	-	-	-	2,882,000	0%
Total Revenue	2,333,216	2,333,216	3,195,805	2,645,000	3,351,000	30,098	-	30,098	3,320,902	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

2/28/2026

Division Name	Police Crime Lab						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2023 Actual	2024 Actual	2025 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	480,061	512,764	620,908	99,064	-	99,064	521,844	16%
Fringe Benefits	158,621	165,904	169,587	252,687	239,341	32,314	-	32,314	207,026	14%
Total Personnel	623,875	646,475	649,648	765,451	860,249	131,378	-	131,378	728,870	15%
Supplies	18,860	14,842	14,093	18,233	17,352	4,539	883	5,422	11,930	31%
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures	642,735	661,318	663,741	783,684	877,600	135,918	883	136,800	740,800	16%
Interfund Allocations	194,740	238,117	171,315	265,845	158,024	26,635	-	26,635	131,389	17%
Total Expenditures	837,475	899,435	835,056	1,049,529	1,035,624	162,553	883	163,435	872,189	16%
Revenue										
Charges for Services	14,369	14,369	11,875	15,000	12,000	3,425		3,425	8,575	29%
Total Revenue	14,369	14,369	11,875	15,000	12,000	3,425		3,425	8,575	29%

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

2/28/2026

Department Name	Fire Department						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2023 Actual	2024 Actual	2025 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	16,950,271	15,498,990	19,012,890	16,122,037	25,296,800	3,410,802	-	3,410,802	21,885,998	13%
Fringe Benefits	6,745,156	7,084,077	7,659,382	8,674,595	9,582,499	1,713,630	-	1,713,630	7,868,869	18%
Total Personnel	23,695,427	22,583,068	26,672,272	24,796,632	34,879,299	5,124,432	-	5,124,432	29,754,867	15%
Supplies	831,842	1,118,932	1,000,415	1,144,484	1,150,745	122,383	318,354	440,738	710,007	38%
Services & Charges										
Professional Services	666,736	509,964	192,682	475,649	509,426	219,473	124,907	344,380	165,046	68%
Printing & Advertising	3,129	2,779	6,713	35,433	20,565	565	-	565	20,000	3%
Utilities	259,160	268,088	302,215	292,000	292,000	63,153	-	63,153	228,847	22%
Repairs & Maintenance	1,216,441	1,807,473	2,011,590	1,197,418	1,265,515	229,715	224,274	453,989	811,526	36%
Education & Training	133,566	181,788	218,539	171,787	141,112	22,258	14,049	36,307	104,805	26%
Travel	34,408	58,519	24,333	30,280	38,000	5,764	13,414	19,178	18,822	50%
Other Services & Charges	48,795	108,660	96,555	69,305	57,721	11,963	10,538	22,501	35,220	39%
Total Services & Charges	2,362,234	2,937,271	2,852,626	2,271,872	2,324,339	552,891	387,183	940,074	1,384,266	40%
Operating Expenditures	26,889,503	26,639,271	30,525,313	28,212,987	38,354,382	5,799,706	705,537	6,505,243	31,849,140	17%
Interfund Allocations	3,025,261	3,084,999	3,363,620	3,210,361	3,081,625	522,364	-	522,364	2,559,261	17%
Total Expenditures	29,914,764	29,724,270	33,888,933	31,423,348	41,436,007	6,322,070	705,537	7,027,607	34,408,401	17%
Revenue										
Charges for Services	393	393	18	1,000	1,000	-	-	-	1,000	0%
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	24,914	24,914	26,051	26,000	26,000	4,248	-	4,248	21,752	16%
Donations	5,000	5,000	1,000	-	-	-	-	-	-	-
Other Income	18,823	18,823	22,425	1,000	1,000	97,711	-	97,711	(96,711)	9771%
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	49,130	49,130	49,494	28,000	28,000	101,959	-	101,959	(73,959)	364%

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	919,564	170,045	177,293	173,789	170,045	35,052	-	35,052	134,993	21%
Fringe Benefits	79,700	85,965	74,293	101,863	93,740	11,677	-	11,677	82,063	12%
Total Personnel	999,264	256,010	251,586	275,652	263,785	46,730	-	46,730	217,056	18%
Supplies	277,728	502,443	519,434	441,139	488,994	68,936	35,647	104,583	384,411	21%
Services & Charges										
Professional Services	26,696	39,573	31,403	51,000	51,000	650	-	650	50,350	1%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	7,638	15,791	23,870	5,000	5,606	4,253	14,317	18,570	(12,964)	331%
Education & Training	4,037	2,960	-	4,000	4,000	-	-	-	4,000	0%
Other Services & Charges	79,024	83,600	77,892	59,000	59,000	15,881	-	15,881	43,119	27%
Total Services & Charges	117,394	141,924	133,165	119,000	119,606	20,784	14,317	35,101	84,505	29%
Operating Expenditures	1,394,386	900,377	904,185	835,790	872,385	136,450	49,964	186,414	685,972	21%
Bad Debt	1,116	1,384	550	-	-	-	-	-	-	-
Interfund Allocations	507	539	674	-	-	127	-	127	(127)	-
Total Expenditures	1,396,009	902,300	905,409	835,790	872,385	136,577	49,964	186,541	685,845	21%
Revenue										
Charges for Services	5,138,527	5,138,527	6,546,661	4,044,580	6,095,000	918,214		918,214	5,176,786	15%
Fines, Forfeitures, and Fees	-	-	-	-	-	-		-	-	-
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Other Income	7,112	7,112	-	-	25,000	-		-	25,000	0%
Total Revenue	5,145,639	5,145,639	6,546,661	4,044,580	6,120,000	918,214		918,214	5,201,786	15%

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	32,351	46,067	38,344	24,823	-	1,201	1,600	2,801	(2,801)	-
Services & Charges										
Professional Services	6,208	-	11,375	2,000	2,000	-	-	-	2,000	0%
Utilities	33,180	33,419	34,759	35,500	35,500	10,036	-	10,036	25,464	28%
Repairs & Maintenance	-	9,905	18,376	23,127	10,000	4,529	11,188	15,717	(5,717)	157%
Total Services & Charges	39,388	43,325	64,510	60,627	47,500	14,565	11,188	25,753	21,747	54%
Operating Expenditures	71,739	89,391	102,854	85,450	47,500	15,766	12,788	28,554	18,946	60%
Total Expenditures	71,739	89,391	102,854	85,450	47,500	15,766	12,788	28,554	18,946	60%
Revenue										
Charges for Services	52,439	52,439	2,500	50,000	50,000	-	-	-	50,000	0%
Other Income	-	-	-	-	54,000	-	-	-	54,000	0%
Total Revenue	52,439	52,439	2,500	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

2/28/2026

Division Name	Morris Performing Arts Center	Fund Number	101
Fund Type	General Fund	Control	City Funds

	2023 Actual	2024 Actual	2025 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	184	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	(990)	-	-	-	-	-	-	-
Total Services & Charges	184	-	(990)	-	-	-	-	-	-	-
Operating Expenditures	184	-	(990)	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Interfund Total	-	-	-	-	-	-	-	-	-	-
Total Expenditures	184	-	(990)	-	-	-	-	-	-	-
Revenue										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-	-	-

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	4,399	3,869	4,971	6,060	3,865	-	-	-	3,865	0%
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	73,117	68,965	81,543	109,009	87,550	15,390	-	15,390	72,160	18%
Repairs & Maintenance	49,881	42,746	34,004	61,072	68,285	-	23,623	23,623	44,662	35%
Other Professional Services	-	-	97	-	-	-	-	-	-	-
Other Services & Charges	19,446	17,125	11,254	22,150	18,895	-	7,795	7,795	11,100	41%
Total Services & Charges	142,444	128,836	126,898	192,231	174,729	15,390	31,417	46,807	127,922	27%
Operating Expenditures	146,843	132,705	131,869	198,291	178,594	15,390	31,417	46,807	131,787	26%
Interfund										
Interfund Allocations	35,799	34,593	38,781	35,781	37,080	6,180	-	6,180	30,900	17%
Interfund Total	35,799	34,593	38,781	35,781	37,080	6,180	-	6,180	30,900	17%
Total Expenditures	182,642	167,297	170,650	234,072	215,675	21,570	31,417	52,987	162,687	25%
Revenue										
Charges for Services	128,149	128,149	122,776	159,972	169,532	28,164	-	28,164	141,368	17%
Other Income	634	634	-	-	-	-	-	-	-	-
Total Revenue	128,783	128,783	122,776	159,972	169,532	28,164	-	28,164	141,368	17%

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

2/28/2026

Fund Name	Motor Vehicle Highway						Fund Number	202		
Fund Type	Special Revenue Funds						Control	City Funds		
	2023	2024	2025	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	3,274,223	3,274,223	3,287,484	3,167,476	3,224,147	442,444		442,444	2,781,702	14%
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Licenses & Permits	2,725	2,725	2,900	1,500	-	300		300	(300)	-
Charges for Services	89,847	89,847	106,992	160,500	163,300	8,652		8,652	154,649	5%
Interest Earnings	90,854	90,854	78,024	49,242	122,149	6,504		6,504	115,646	5%
Debt Proceeds	2,235,000	2,235,000	2,735,000	3,101,869	3,600,000	-		-	3,600,000	0%
Other Income	107,157	107,157	249,250	81,500	81,500	2,719		2,719	78,781	3%
Interfund Allocation Reimb	162,650	162,650	183,111	167,318	105,133	17,522		17,522	87,611	17%
Interfund Transfers In	5,087,500	5,087,500	6,400,000	11,400,000	9,700,000	1,879,333		1,879,333	7,820,667	19%
Total Revenue	11,049,955	11,049,955	13,042,761	18,129,405	16,996,229	2,357,474		2,357,474	14,638,756	14%
Expenditures by Activity										
Streets / Traffic & Lighting	8,783,703	12,787,978	13,739,897	16,707,937	16,632,870	3,689,755		1,817,423	5,507,178	33%
Curb & Sidewalk Program	1,893,969	2,176,913	2,090,079	3,924,719	4,457,020	184,202		1,114,279	1,298,480	29%
Total Expenditures	10,677,672	14,964,891	15,829,976	20,632,656	21,089,890	3,873,957		2,931,702	6,805,659	32%
Expenditures by Type										
Personnel										
Salaries & Wages	3,186,475	3,425,081	3,709,645	4,513,428	4,315,812	936,338		-	936,338	22%
Fringe Benefits	1,297,636	1,366,803	1,251,512	2,046,736	1,847,184	320,294		-	320,294	17%
Total Personnel	4,484,111	4,791,884	4,961,157	6,560,163	6,162,996	1,256,632		-	1,256,632	20%
Supplies	1,146,446	1,247,843	1,558,268	1,981,201	1,697,083	749,162		71,855	821,017	48%
Services & Charges										
Professional Services	866,929	1,100,018	1,177,290	2,707,363	3,163,004	11,456		1,136,423	1,147,880	36%
Printing & Advertising	1,810	1,074	3,008	2,950	2,000	-		-	2,000	0%
Utilities	47,159	39,999	50,993	66,836	55,000	8,550		-	8,550	16%
Repairs & Maintenance	346,497	1,314,234	1,299,801	1,091,272	1,119,010	245,119		50,505	295,624	26%
Education & Training	11,555	10,089	2,685	30,000	23,485	14,134		3,485	17,619	75%
Travel	803	11,328	-	25,000	-	15,000		10,768	10,768	72%
Other Services & Charges	138,852	178,514	88,738	158,070	157,134	412		1,099	1,511	1%
Debt Service Principal	1,113,112	1,469,371	1,900,378	1,909,313	2,395,998	640,906		-	640,906	27%
Debt Service Interest & Fees	45,139	110,667	194,108	407,383	320,933	73,866		-	73,866	23%
Total Services & Charges	2,571,857	4,235,294	4,717,001	6,398,186	7,251,564	994,444		1,202,279	2,196,724	30%
Operating Expenditures	8,202,414	10,275,022	11,236,427	14,939,550	15,111,642	3,000,239		1,274,134	4,274,373	28%
Capital	1,067,160	3,085,813	2,900,184	3,948,013	4,005,176	544,814		1,657,568	2,202,382	55%
Bad Debt	-	-	-	-	-	-		-	-	-
Interfund Allocations	1,408,098	1,604,056	1,693,365	1,745,093	1,973,071	328,904		-	328,904	17%
Total Expenditures	10,677,672	14,964,891	15,829,976	20,632,656	21,089,890	3,873,957		2,931,702	6,805,659	32%
Net Surplus / (Deficit)	372,283	(3,914,936)	(2,787,214)	(2,503,251)	(4,093,661)	(1,516,483)		(4,448,185)		
Beginning Cash Balance	4,772,416	6,607,820	4,772,416		4,772,416					
Cash Adjustments	1,463,121	2,079,531	(1,985,201)		-					
Ending Cash Balance	6,607,820	4,772,416	-	-	678,755	(1,345,003)				
Cash Reserves Target	2,669,418	3,741,223	3,957,494		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

2/28/2026

Fund Name	MVH Restricted					Fund Number	266
Fund Type	Special Revenue Funds					Control	City Funds

	2023 Actual	2024 Actual	2025 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	3,274,223	3,274,223	3,287,484	3,167,476	3,224,147	442,444		442,444	2,781,702	14%
Interest Earnings	39,874	39,874	61,818	10,650	66,320	8,253		8,253	58,067	12%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Total Revenue	3,314,097	3,314,097	3,349,302	3,178,126	3,290,467	450,697		450,697	2,839,769	14%

Expenditures by Type

Personnel										
Salaries & Wages	399,253	350,371	471,640	521,781	407,517	-	-	-	407,517	0%
Fringe Benefits	183,370	156,235	224,106	157,870	153,060	-	-	-	153,060	0%
Total Personnel	582,623	506,606	695,746	679,651	560,577	-	-	-	560,577	0%
Supplies	1,386,353	1,374,806	1,798,472	2,120,878	1,856,524	55,420	388,886	444,306	1,412,218	24%
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	1,592,715	886,957	439,454	682,865	695,750	196,727	68,659	265,386	430,364	38%
Debt Service Principal	169,814	173,826	177,933	177,933	182,137	90,537	-	90,537	91,600	50%
Debt Service Interest & Fees	17,716	13,703	9,596	9,596	5,392	3,228	-	3,228	2,164	60%
Total Services & Charges	1,780,244	1,074,487	626,983	870,395	883,280	290,492	68,659	359,151	524,128	41%
Capital	662,791	-	-	-	-	-	-	-	-	-
Total Expenditures	4,412,010	2,955,898	3,121,201	3,670,924	3,300,381	345,912	457,546	803,457	2,496,923	24%

Net Surplus / (Deficit)	(1,097,914)	358,199	228,100	(492,798)	(9,914)	104,786		(352,760)		
--------------------------------	--------------------	----------------	----------------	------------------	----------------	----------------	--	------------------	--	--

Beginning Cash Balance	2,042,332	1,126,297	2,042,332		2,042,332					Cash Reserves Target
Cash Adjustments	181,878	557,837	(299,364)		-					No reserve requirement
Ending Cash Balance	1,126,297	2,042,332	1,971,069		2,032,418	1,473,762				
Cash Reserves Target	-	-	-		-	-				

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

2/28/2026

Motor Vehicle Highway Budget Summary - Fund 202 & 266

	2023	2024	2025	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	6,548,446	6,548,446	6,574,968	6,334,951	6,448,293	884,888		884,888	5,563,405	14%
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Licenses & Permits	2,725	2,725	2,900	1,500	-	300		300	(300)	-
Charges for Services	89,847	89,847	106,992	160,500	163,300	8,652		8,652	154,649	5%
Interest Earnings	130,728	130,728	139,842	59,892	188,469	14,757		14,757	173,713	8%
Debt Proceeds	2,235,000	2,235,000	2,735,000	3,101,869	3,600,000	-		-	3,600,000	0%
Other Income	107,157	107,157	249,250	81,500	81,500	2,719		2,719	78,781	3%
Interfund Allocation Reimb	162,650	162,650	183,111	167,318	105,133	17,522		17,522	87,611	17%
Interfund Transfers In	5,087,500	5,087,500	6,400,000	11,400,000	9,700,000	1,879,333		1,879,333	7,820,667	19%
Total Revenue	14,364,052	14,364,052	16,392,063	21,307,530	20,286,695	2,808,171		2,808,171	17,478,526	14%
Expenditures by Fund										
Motor Vehicle Highway (#202)	10,677,672	14,964,891	15,829,976	20,632,656	21,089,890	3,873,957	2,931,702	6,805,659	14,284,231	32%
MVH Restricted (#266)	4,412,010	2,955,898	3,121,201	3,670,924	3,300,381	345,912	457,546	803,457	2,496,924	24%
Total Expenditures	15,089,683	17,920,789	18,951,177	24,303,580	24,390,271	4,219,868	3,389,248	7,609,116	16,781,155	31%
Expenditures by Activity										
Streets / Traffic & Lighting	13,195,713	15,743,876	16,861,098	20,378,861	19,933,251	4,035,666	2,274,969	6,310,636	13,622,615	32%
Curb & Sidewalk Program	1,893,969	2,176,913	2,090,079	3,924,719	4,457,020	184,202	1,114,279	1,298,480	3,158,539	29%
Total Expenditures	15,089,683	17,920,789	18,951,177	24,303,580	24,390,271	4,219,868	3,389,248	7,609,116	16,781,154	31%
Expenditures by Type										
Personnel										
Salaries & Wages	3,585,728	3,775,452	4,181,285	5,035,209	4,723,329	936,338	-	936,338	3,786,991	20%
Fringe Benefits	1,481,006	1,523,038	1,475,619	2,204,606	2,000,244	320,294	-	320,294	1,679,950	16%
Total Personnel	5,066,734	5,298,490	5,656,904	7,239,814	6,723,573	1,256,632	-	1,256,632	5,466,941	19%
Supplies	2,532,798	2,622,649	3,356,740	4,102,079	3,553,607	804,582	460,741	1,265,323	2,288,284	36%
Services & Charges										
Professional Services	866,929	1,100,018	1,177,290	2,707,363	3,163,004	11,456	1,136,423	1,147,880	2,015,124	36%
Printing & Advertising	1,810	1,074	3,008	2,950	2,000	-	-	-	2,000	0%
Utilities	47,159	39,999	50,993	66,836	55,000	8,550	-	8,550	46,450	16%
Repairs & Maintenance	1,939,212	2,201,191	1,739,255	1,774,137	1,814,760	441,846	119,164	561,010	1,253,750	31%
Education & Training	11,555	10,089	2,685	30,000	23,485	14,134	3,485	17,619	5,866	75%
Travel	803	11,328	-	25,000	15,000	-	10,768	10,768	4,232	72%
Other Services & Charges	138,852	178,514	88,738	158,070	157,134	412	1,099	1,511	155,624	1%
Debt Service Principal	1,282,926	1,643,197	2,078,311	2,087,246	2,578,136	731,443	-	731,443	1,846,692	28%
Debt Service Interest & Fees	62,855	124,370	203,705	416,979	326,325	77,094	-	77,094	249,231	24%
Total Services & Charges	4,352,101	5,309,781	5,343,984	7,268,581	8,134,844	1,284,936	1,270,939	2,555,875	5,578,969	31%
Operating Expenditures	11,951,633	13,230,920	14,357,628	18,610,474	18,412,023	3,346,150	1,731,680	5,077,830	13,334,194	28%
Capital	1,729,951	3,085,813	2,900,184	3,948,013	4,005,176	544,814	1,657,568	2,202,382	1,802,794	55%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Allocations	1,408,098	1,604,056	1,693,365	1,745,093	1,973,071	328,904	-	328,904	1,644,167	17%
Total Expenditures	15,089,683	17,920,789	18,951,177	24,303,580	24,390,271	4,219,868	3,389,248	7,609,116	16,781,155	31%
Net Surplus / (Deficit)	-	(3,556,737)	(2,559,114)	(2,996,050)	(4,103,575)	(1,411,697)		(4,800,945)		
Beginning Cash Balance	6,814,748	7,734,117	6,814,748		6,814,748					
Cash Adjustments	919,369	2,637,368	3,593,787		-					
Ending Cash Balance	7,734,117	6,814,748	7,849,421		2,711,172	128,759				

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	2,040,961	2,040,961	2,131,630	1,944,187	2,020,190	353,357		353,357	1,666,833	17%
Intergov./ Grants	205,355	205,355	86,283	55,000	55,000	3,978		3,978	51,022	7%
Interest Earnings	74,193	74,193	50,422	43,834	43,834	4,144		4,144	39,691	9%
Other Income	-	-	(5,255)	-	-	-		-	-	-
Interfund Transfers In	-	-	1,500,000	-	-	-		-	-	-
Total Revenue	2,320,509	2,320,509	3,763,080	2,043,021	2,119,024	361,478		361,478	1,757,546	17%

Expenditures by Type

Supplies	347,256	380,000	20,000	20,000	-	-	-	-	-	-
Services & Charges										
Professional Services	524,598	743,100	350,487	1,308,864	1,036,726	169,554	636,914	806,469	230,257	78%
Repairs & Maintenance	1,717,103	1,757,220	418,546	900,060	951,514	49,618	262,431	312,049	639,466	33%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	2,241,701	2,500,319	769,033	2,208,924	1,988,240	219,173	899,345	1,118,517	869,723	56%
Capital	783,787	389,372	345,070	575,712	430,642	-	14,700	14,700	415,942	3%
Interfund Transfers Out	-	-	957,000	1,500,000	-	-	-	-	-	-
Total Expenditures	3,372,745	3,269,691	2,091,103	4,304,636	2,418,883	219,173	914,045	1,133,217	1,285,665	47%

Net Surplus / (Deficit)	(1,052,235)	(949,182)	1,671,977	(2,261,615)	(299,858)	142,306	(771,739)
--------------------------------	--------------------	------------------	------------------	--------------------	------------------	----------------	------------------

Beginning Cash Balance	2,349,376	3,632,884	2,349,376		2,349,376		<table border="1"> <tr> <td>Cash Reserves Target</td> </tr> <tr> <td>No reserve requirement</td> </tr> </table>	Cash Reserves Target	No reserve requirement
Cash Reserves Target									
No reserve requirement									
Cash Adjustments	2,335,743	(334,325)	(1,641,269)		-				
Ending Cash Balance	3,632,884	2,349,376	2,380,085		2,049,518	816,682			
Cash Reserves Target	-	-	-		-	-			

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

2/28/2026

Fund Name	LOIT Special Distribution	Fund Number	257
------------------	----------------------------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	3,388	3,388	1,555	-	1,315	202		202	1,113	15%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	3,388	3,388	1,555	-	1,315	202		202	1,113	15%

Expenditures by Type

Services & Charges										
Professional Services	184,782	-	704	704	-	-		-	-	-
Total Services & Charges	184,782	-	704	704	-	-		-	-	-
Capital	4,314	-	33,831	52,635	18,804	-		-	18,804	0%
Total Expenditures	189,096	-	34,535	53,339	18,804	-		-	18,804	0%

Net Surplus / (Deficit)	(185,709)	3,388	(32,980)	(53,339)	(17,489)	202		202		
--------------------------------	------------------	--------------	-----------------	-----------------	-----------------	------------	--	------------	--	--

Beginning Cash Balance	245,630	266,588	245,630		245,630					
Cash Adjustments	206,667	(24,346)	35,592		-					
Ending Cash Balance	266,588	245,630	248,243		228,141	32,956				
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

2/28/2026

Fund Name	Local Road & Bridge Grant	Fund Number	265
------------------	--------------------------------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	1,000,000	1,000,000	1,276,250	1,500,000	1,500,000	-		-	1,500,000	0%
Interest Earnings	50,707	50,707	23,954	4,106	-	0		0	-	-
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	957,000	1,500,000	-	-		-	-	-
Total Revenue	1,050,707	1,050,707	2,257,204	3,004,106	1,500,000	0		0	1,500,000	0%

Expenditures by Type										
Services & Charges										
Repairs & Maintenance	3,105,996	1,229,350	2,595,524	3,993,345	3,785,821	131,720	1,748,581	1,880,301	1,905,520	50%
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	3,105,996	1,229,350	2,595,524	3,993,345	3,785,821	131,720	1,748,581	1,880,301	1,905,520	50%

Capital	-	-	-	-	-	-		-	-	-
----------------	---	---	---	---	---	---	--	---	---	---

Total Expenditures	3,105,996	1,229,350	2,595,524	3,993,345	3,785,821	131,720	1,748,581	1,880,301	1,905,520	50%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	------------------	------------------	------------------	------------

Net Surplus / (Deficit)	(2,055,289)	(178,642)	(338,320)	(989,239)	(2,285,821)	(131,720)		(1,880,300)		
--------------------------------	--------------------	------------------	------------------	------------------	--------------------	------------------	--	--------------------	--	--

Beginning Cash Balance	704,875	1,391,493	704,875		704,875					
Cash Adjustments	2,741,906	(507,975)	2,110,499		-					
Ending Cash Balance	1,391,493	704,875	2,477,054		(1,580,946)	(85,419)				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	238,248	238,248	-	-	-	-		-	-	-
Interest Earnings	53,463	53,463	36,268	3,463	18,513	3,698		3,698	14,814	20%
Other Income	493,328	493,328	120,892	120,892	-	60,446		60,446	(60,446)	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	785,039	785,039	157,160	124,355	18,513	64,144		64,144	(45,632)	346%

Expenditures by Type

Supplies	628,041	350,000	-	-	-	-		-	-	-
Services & Charges										
Professional Services	97,521	217,979	90,493	178,882	88,354	3,475	84,878	88,354	-	100%
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Total Services & Charges	97,521	217,979	90,493	178,882	88,354	3,475	84,878	88,354	-	100%
Capital	33,493	316,921	392,405	583,942	191,537	73,505	117,989	191,494	43	100%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	759,056	884,900	482,899	762,824	279,890	76,980	202,867	279,847	43	100%

Net Surplus / (Deficit)	25,983	(99,862)	(325,738)	(638,470)	(261,378)	(12,836)		(215,703)		
--------------------------------	--------	----------	-----------	-----------	-----------	----------	--	-----------	--	--

Beginning Cash Balance	1,889,193	1,386,436	1,889,193		1,889,193					
Cash Adjustments	(528,741)	602,619	8,845		-					
Ending Cash Balance	1,386,436	1,889,193	1,572,300		1,627,816	588,401				
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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	48,402	48,402	22,327	-	13,472	1,827		1,827	11,644	14%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	48,402	48,402	22,327	-	13,472	1,827		1,827	11,644	14%

Expenditures by Type	2023 Actual	2024 Actual	2025 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	1,236,390	276,767	399,500	446,483	46,983	-		-	46,983	0%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	1,236,390	276,767	399,500	446,483	46,983	-		-	46,983	0%

Net Surplus / (Deficit)	(1,187,989)	(228,365)	(377,173)	(446,483)	(33,511)	1,827		1,827
--------------------------------	--------------------	------------------	------------------	------------------	-----------------	--------------	--	--------------

Beginning Cash Balance	3,836,482	-	3,836,482		3,836,482			Cash Reserves Target
Cash Adjustments	(2,648,493)	4,064,847	(1,157,299)		-			No reserve requirement - Bond capital fund - spend down to zero
Ending Cash Balance	-	3,836,482	2,302,010		3,802,970	298,246		
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	7,622,504	7,622,504	8,596,934	8,256,538	8,256,538	1,255,022		1,255,022	7,001,516	15%
Intergov./ Grants	8,636	8,636	-	-	-	-		-	-	-
Interest Earnings	8,323	8,323	80,140	10,970	18,478	11,192		11,192	7,287	61%
Other Income	18,231	18,231	2,139	45,000	45,000	-		-	45,000	0%
Interfund Transfers In	527,035	527,035	-	-	-	-		-	-	-
Total Revenue	8,184,729	8,184,729	8,679,212	8,312,508	8,320,016	1,266,213		1,266,213	7,053,803	15%

Expenditures by Type

Personnel										
Salaries & Wages	1,265,563	1,320,819	1,393,382	1,482,946	1,504,929	271,771	-	271,771	1,233,158	18%
Fringe Benefits	526,275	542,699	532,933	747,879	708,159	104,768	-	104,768	603,391	15%
Total Personnel	1,791,838	1,863,518	1,926,315	2,230,825	2,213,088	376,539	-	376,539	1,836,549	17%
Supplies										
	306,830	282,404	383,971	567,435	562,404	43,588	301,050	344,638	217,767	61%
Services & Charges										
Printing & Advertising	12,003	-	1,789	18,241	17,986	-	11,407	11,407	6,579	63%
Repairs & Maintenance	1,893,174	1,536,291	1,537,454	1,239,169	1,558,489	216,740	5,065	221,805	1,336,684	14%
Education & Training	4,068	132	1,350	20,400	16,535	-	1,085	1,085	15,450	7%
Travel	-	-	3,850	15,300	8,747	-	-	-	8,747	0%
Other Services & Charges	1,127,500	1,377,466	1,431,248	1,394,368	1,391,273	223,455	1,155,510	1,378,964	12,309	99%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	3,036,744	2,913,890	2,975,691	2,687,477	2,993,030	440,195	1,173,066	1,613,261	1,379,769	54%
Operating Expenditures	5,135,412	5,059,811	5,285,976	5,485,737	5,768,522	860,322	1,474,116	2,334,438	3,434,085	40%
Bad Debt										
	219,772	206,880	161,249	259,035	259,035	20,278	-	20,278	238,757	8%
Interfund										
Interfund Allocations	1,361,480	1,479,707	1,529,705	1,579,144	1,661,307	277,021	-	277,021	1,384,286	17%
Interfund Transfers Out	899,690	933,000	1,166,000	1,338,315	1,504,870	752,435	-	752,435	752,435	50%
Total Interfund	2,261,170	2,412,707	2,695,705	2,917,459	3,166,177	1,029,455	-	1,029,455	2,136,721	33%
Total Expenditures	7,616,354	7,679,398	8,142,930	8,662,231	9,193,733	1,910,055	1,474,116	3,384,171	5,809,563	37%

Beginning Cash Balance	906,471	87,032	906,471		906,471					
Cash Adjustments	(1,387,813)	314,108	(1,147,921)		-					
Ending Cash Balance	87,032	906,471	294,832		32,753	1,146,785				
Cash Reserves Target	761,635	767,940	814,293		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

2/28/2026

Fund Name	Solid Waste Capital	Fund Number	611
Fund Type	Enterprise Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	5,297	5,297	61,319	-	51,261	4,605		4,605	46,657	9%
Debt Proceeds	1,225,000	1,225,000	-	-	2,400,000	-		-	2,400,000	0%
Interfund Transfers In	899,690	899,690	1,166,000	1,338,315	1,504,870	752,435		752,435	752,435	50%
Total Revenue	2,129,987	2,129,987	1,227,319	1,338,315	3,956,131	757,039		757,039	3,199,092	19%

Expenditures by Type										
Services & Charges										
Debt Service Principal	928,231	1,054,761	1,183,698	1,206,567	1,365,562	562,086	-	562,086	803,476	41%
Debt Service Interest & Fees	48,912	48,099	128,889	138,126	139,308	55,616	-	55,616	83,692	40%
Total Services & Charges	977,143	1,102,860	1,312,587	1,344,694	1,504,870	617,702	-	617,702	887,168	41%

Capital	-	2,764,101	1,957,653	1,965,676	1,375,250	-	968,837	968,837	406,413	70%
----------------	----------	------------------	------------------	------------------	------------------	----------	----------------	----------------	----------------	------------

Total Expenditures	977,143	3,866,961	3,270,240	3,310,370	2,880,120	617,702	968,837	1,586,539	1,293,581	55%
---------------------------	----------------	------------------	------------------	------------------	------------------	----------------	----------------	------------------	------------------	------------

Net Surplus / (Deficit)	1,152,844	(1,736,974)	(2,042,921)	(1,972,055)	1,076,011	139,338		(829,500)		
--------------------------------	------------------	--------------------	--------------------	--------------------	------------------	----------------	--	------------------	--	--

Beginning Cash Balance	779,163	388,126	779,163		779,163				Cash Reserves Target	
Cash Adjustments	(1,543,880)	2,128,011	2,845,785		-				No reserve requirement - Capital fund - spend down to zero	
Ending Cash Balance	388,126	779,163	1,582,027		1,855,174	138,861				
Cash Reserves Target	-	-	-		-					

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

2/28/2026

Fund Name	Water Works Operations							Fund Number	620	
Fund Type	Enterprise Funds							Control	City Funds	
	2023 Actual	2024 Actual	2025 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	19,884,402	19,884,402	20,637,061	21,693,111	21,693,111	3,046,943		3,046,943	18,646,168	14%
Interest Earnings	187,240	187,240	619,448	136,803	-	105,708		105,708	(105,708)	-
Other Income	510,566	510,566	23,390	18,055	18,055	5,795		5,795	12,260	32%
Interfund Allocation Reimb	1,633,074	1,633,074	1,655,108	1,655,108	1,967,892	334,454		334,454	1,633,439	17%
Interfund Transfers In	134,865	134,865	-	-	-	-		-	-	-
Total Revenue	22,350,147	22,350,147	22,935,006	23,503,077	23,679,058	3,492,901		3,492,901	20,186,159	15%
Total Expenditures	19,134,577	17,801,468	18,588,990	24,701,815	26,453,264	4,973,670	2,264,770	7,238,440	19,214,825	27%
Expenditures by Type										
Personnel										
Salaries & Wages	3,777,318	3,648,854	3,793,996	4,336,218	4,446,799	737,939	-	737,939	3,708,860	17%
Fringe Benefits	1,515,511	1,436,060	1,330,741	2,031,432	1,647,844	256,733	-	256,733	1,391,111	16%
Total Personnel	5,292,830	5,084,914	5,124,738	6,367,650	6,094,643	994,672	-	994,672	5,099,971	16%
Supplies	1,598,311	1,537,179	1,221,298	2,505,167	2,223,032	200,656	342,710	543,365	1,679,667	24%
Services & Charges										
Professional Services	872,977	1,227,334	1,196,881	2,124,466	2,401,627	297,259	572,530	869,590	1,532,037	36%
Printing & Advertising	2,341	2,683	1,081	7,520	22,500	-	-	-	22,500	0%
Utilities	893,492	880,936	1,209,158	956,813	959,097	201,740	-	201,740	757,358	21%
Repairs & Maintenance	402,687	477,557	703,479	882,229	784,195	115,042	68,869	183,911	600,285	23%
Education & Training	22,722	8,509	27,094	37,438	35,450	734	8,030	8,764	26,686	25%
Travel	3,775	3,735	7,412	23,715	12,146	440	1,770	2,209	9,937	18%
Other Services & Charges	2,529,469	2,918,953	3,344,679	4,229,006	3,730,837	511,230	1,271,061	1,782,291	1,948,546	48%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	4,727,463	5,519,708	6,489,785	8,261,186	7,945,853	1,126,444	1,922,060	3,048,505	4,897,349	38%
Operating Expenditures	11,618,604	12,141,801	12,835,820	17,134,004	16,263,527	2,321,772	2,264,770	4,586,542	11,676,987	28%
Bad Debt	303,108	327,535	235,430	236,865	434,865	24,279	-	24,279	410,586	6%
Interfund										
Interfund Allocations	2,856,398	3,567,849	3,694,071	3,853,754	3,766,639	627,828	-	627,828	3,138,810	17%
PILOT	1,606,468	1,638,597	1,602,400	1,602,400	1,575,974	787,987	-	787,987	787,987	50%
Interfund Transfers Out	2,750,000	125,686	221,268	1,874,793	4,412,259	1,211,803	-	1,211,803	3,200,456	27%
Total Interfund	7,212,866	5,332,132	5,517,739	7,330,946	9,754,872	2,627,619	-	2,627,619	7,127,253	27%
Total Expenditures	19,134,577	17,801,468	18,588,990	24,701,815	26,453,264	4,973,670	2,264,770	7,238,440	19,214,826	27%
Net Surplus / (Deficit)	3,215,570	4,548,680	4,346,017	(1,198,738)	(2,774,206)	(1,480,769)		(3,745,539)		
Beginning Cash Balance	6,550,457	4,840,727	6,550,457		6,550,457					
Cash Adjustments	(4,925,300)	(2,838,949)	(6,137,690)		-					
Ending Cash Balance	4,840,727	6,550,457	4,758,783		3,776,251	15,594,161				
Cash Reserves Target	956,729	890,073	929,449		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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	(106,004)	(106,004)	108,624	210,000	210,000	5,130		5,130	204,870	2%
Interest Earnings	227,703	227,703	705,368	208,820	498,140	100,046		100,046	398,094	20%
Other Income	2,392	2,392	7,599,349	-	14,379	-		-	14,379	0%
Interfund Transfers In	-	-	-	400,000	2,000,000	-		-	2,000,000	0%
Bond Proceeds	-	-	-	7,673,000	17,000,000	-		-	17,000,000	0%
Total Revenue	124,091	124,091	8,413,341	8,491,820	19,722,519	105,176		105,176	2,617,343	1%

Expenditures by Type										
Services & Charges										
Professional Services	132,973	432,412	135,142	29,103	1,800,982	110,123	1,557,196	1,667,319	133,663	93%
Other Services & Charges	-	-	-	-	15,995	-	-	-	15,995	0%
Total Services & Charges	132,973	432,412	135,142	29,103	1,816,977	110,123	1,557,196	1,667,319	149,658	92%
Capital	4,104,934	1,604,614	7,875,368	18,197,173	61,229,814	1,919,382	8,030,913	9,950,295	51,279,519	16%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	4,237,907	2,037,026	8,010,510	18,226,276	63,046,791	2,029,505	9,588,109	11,617,614	51,429,177	18%

Net Surplus / (Deficit)	(4,113,816)	(1,912,935)	402,831	(9,734,455)	(43,324,272)	(1,924,329)		(11,512,439)		
--------------------------------	--------------------	--------------------	----------------	--------------------	---------------------	--------------------	--	---------------------	--	--

Beginning Cash Balance	9,672,979	7,652,044	9,672,979		9,672,979					
Cash Adjustments	2,092,882	3,933,870	984,045		-					
Ending Cash Balance	7,652,044	9,672,979	11,059,854		(33,651,293)	14,298,957				
Cash Reserves Target	-	-	-		-	-				

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

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:

<u>Equipment:</u> \$25,000 • (1) Trailer 20' Long for Dump Truck <u>Vehicles:</u> \$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 <u>Water Mains:</u> \$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	<u>Water Meter Replacement</u> - \$4,000,000 <u>System Renewal Projects-</u> TBD - \$2,500,000 <u>Services for Capital Planning</u> - \$100,000
--	---

City of South Bend, Indiana

Monthly Financial Report

2/28/2026

Fund Name	Water Works Customer Deposit	Fund Number	624
------------------	------------------------------	--------------------	-----

Fund Type	Enterprise Funds	Control	City Funds
------------------	------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	38,236	38,236	61,753	-	28,036	9,048		9,048	18,989	32%
Total Revenue	38,236	38,236	61,753	-	28,036	9,048		9,048	18,989	32%

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

Net Surplus / (Deficit)	38,236	38,236	61,753	-	28,036	9,048		9,048		
--------------------------------	---------------	---------------	---------------	----------	---------------	--------------	--	--------------	--	--

Beginning Cash Balance	1,279,314	1,263,319	1,279,314		1,279,314					
Cash Adjustments	(54,232)	(22,240)	(25,556)		-					
Ending Cash Balance	1,263,319	1,279,314	1,315,511		1,307,351	1,478,020				
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

2/28/2026

Fund Name	Water Works Sinking (Debt Service)	Fund Number	625
------------------	---	--------------------	------------

Fund Type	Enterprise Funds	Control	City Funds
------------------	-------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	54,408	54,408	56,079	-	40,783	4,503		4,503	36,280	11%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	2,750,000	2,750,000	112,545	1,474,793	2,283,991	1,190,425		1,190,425	1,093,566	52%
Total Revenue	2,804,408	2,804,408	168,624	1,474,793	2,324,774	1,194,929		1,194,929	1,129,846	51%

Expenditures by Type

Services & Charges										
Debt Service Principal	1,045,513	786,373	327,262	2,514,703	1,622,829	1,132,262	-	1,132,262	490,567	70%
Debt Service Interest & Fees	356,162	303,770	214,596	1,131,985	1,467,047	165,495	-	165,495	1,301,552	11%
Total Services & Charges	1,401,675	1,090,143	541,858	3,646,688	3,089,877	1,297,757	-	1,297,757	1,792,119	42%

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
--------------------------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	1,401,675	1,090,143	541,858	3,646,688	3,089,877	1,297,757	-	1,297,757	1,792,119	42%
---------------------------	------------------	------------------	----------------	------------------	------------------	------------------	---	------------------	------------------	------------

Net Surplus / (Deficit)	1,402,734	1,714,266	(373,234)	(2,171,895)	(765,102)	(102,829)		(102,829)		
--------------------------------	------------------	------------------	------------------	--------------------	------------------	------------------	--	------------------	--	--

Beginning Cash Balance	-	2,323	-	-	-					Cash Reserves Target
Cash Adjustments	(1,400,410)	(1,716,589)	2,647,021							
Ending Cash Balance	2,323	-	2,273,787		(765,102)	1,040,738				No reserve requirement
Cash Reserves Target	2,323	-	2,273,787		(765,102)					

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

2/28/2026

Fund Name	Water Works Bond Reserve	Fund Number	626
------------------	---------------------------------	--------------------	------------

Fund Type	Enterprise Funds	Control	City Funds
------------------	-------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	42,407	42,407	73,520	-	33,547	11,288		11,288	22,258	34%
Interfund Transfers In	-	-	138,414	-	128,268	21,378		21,378	106,890	17%
Total Revenue	42,407	42,407	211,934	-	161,815	32,666		32,666	129,148	20%

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

Net Surplus / (Deficit)	42,407	42,407	211,934	-	161,815	32,666		32,666		
--------------------------------	---------------	---------------	----------------	----------	----------------	---------------	--	---------------	--	--

Beginning Cash Balance	1,422,804	1,422,800	1,422,804		1,422,804					
Cash Adjustments	(42,411)	(42,403)	(202,629)		-					
Ending Cash Balance	1,422,800	1,422,804	1,432,109		1,584,619	1,857,796				
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
2/28/2026

Fund Name	Water Works Operations & Maintenance Reserve	Fund Number	629
Fund Type	Enterprise Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	85,903	85,903	139,459	-	63,266	20,362		20,362	42,904	32%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	85,903	85,903	139,459	-	63,266	20,362		20,362	42,904	32%

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

Net Surplus / (Deficit)	85,903	85,903	139,459	-	63,266	20,362		20,362		
--------------------------------	---------------	---------------	----------------	----------	---------------	---------------	--	---------------	--	--

Beginning Cash Balance	2,912,652	2,912,652	2,912,652		2,912,652					
Cash Adjustments	(85,903)	(85,903)	(105,336)		-					
Ending Cash Balance	2,912,652	2,912,652	2,946,775		2,975,918	3,323,109				
Cash Reserves Target	2,731,309	2,946,553	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
2/28/2026

Fund Name	Sewer Repair Insurance	Fund Number	640
------------------	------------------------	--------------------	-----

Fund Type	Enterprise Funds	Control	City Funds
------------------	------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	703,574	703,574	712,276	666,095	666,095	118,921		118,921	547,174	18%
Interest Earnings	54,170	54,170	62,134	16,699	25,175	7,793		7,793	17,382	31%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	6,390	6,390	-	-	-	-		-	-	-
Total Revenue	764,134	764,134	774,409	682,794	691,270	126,713		126,713	564,556	18%

Expenditures by Type

Personnel										
Salaries & Wages	130,097	134,105	139,509	147,565	152,952	28,442	-	28,442	124,510	19%
Fringe Benefits	55,746	56,550	50,370	65,258	63,237	9,922	-	9,922	53,314	16%
Total Personnel	185,844	190,655	189,879	212,823	216,189	38,364	-	38,364	177,824	18%

Supplies	40,016	69,570	104,981	134,645	76,988	19,027	1,026	20,053	56,935	26%
-----------------	--------	--------	---------	---------	--------	--------	-------	--------	--------	-----

Services & Charges										
Printing & Advertising	-	-	-	200	-	-	-	-	-	-
Repairs & Maintenance	589,860	621,712	675,729	967,588	952,310	97,772	475,563	573,336	378,974	60%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	589,860	621,712	675,729	967,788	952,310	97,772	475,563	573,336	378,974	60%

Operating Expenditures	815,720	881,938	970,589	1,315,256	1,245,487	155,164	476,589	631,753	613,733	51%
-------------------------------	---------	---------	---------	-----------	-----------	---------	---------	---------	---------	-----

Bad Debt	8,820	14,932	11,179	-	6,500	976	-	976	5,524	15%
-----------------	-------	--------	--------	---	-------	-----	---	-----	-------	-----

Interfund Allocations	100,897	98,073	101,912	97,900	122,629	20,432	-	20,432	102,197	17%
------------------------------	---------	--------	---------	--------	---------	--------	---	--------	---------	-----

Total Expenditures	925,437	994,942	1,083,680	1,413,156	1,374,616	176,572	476,589	653,161	721,454	48%
---------------------------	---------	---------	-----------	-----------	-----------	---------	---------	---------	---------	-----

Net Surplus / (Deficit)	(161,304)	(230,809)	(309,270)	(730,361)	(683,346)	(49,858)		(526,447)		
--------------------------------	-----------	-----------	-----------	-----------	-----------	----------	--	-----------	--	--

Beginning Cash Balance	2,003,861	2,052,857	2,003,861		2,003,861		Cash Reserves Target			
Cash Adjustments	210,300	181,812	257,372		-					
Cash Reserves Target	231,359	248,736	270,920		343,654		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
2/28/2026

Fund Name	Sewage Works Operations						Fund Number	641		
Fund Type	Enterprise Funds						Control	City Funds		
	2023 Actual	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Amended Budget	Year-to-Date Actual	2026 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Revenue										
Charges for Services	42,187,751	42,187,751	45,478,808	43,763,012	43,763,012	7,484,661		7,484,661	36,278,351	17%
Interest Earnings	568,907	568,907	1,802,232	115,405	684,664	272,872		272,872	411,792	40%
Other Income	68,553	68,553	13,626	2,000	4,600	25,543		25,543	(20,943)	555%
Interfund Allocation Reimb	461,751	461,751	421,322	421,322	380,037	63,340		63,340	316,698	17%
Interfund Transfers In	184,500	184,500	-	-	-	-		-	-	-
Total Revenue	43,471,462	43,471,462	47,715,987	44,301,739	44,832,313	7,846,416		7,846,416	36,985,898	18%
Expenditures by Division										
Sewers	7,048,829	6,403,311	7,267,858	8,108,833	8,262,817	1,540,766	110,965	1,651,731	6,611,086	20%
Concrete Crew	562,830	513,606	561,450	640,997	644,822	118,736	3,537	122,273	522,549	19%
Wastewater	28,653,161	23,034,326	28,659,721	44,713,091	35,319,777	7,858,759	2,375,799	10,234,558	25,085,219	29%
Organic Resources	1,167,251	1,696,224	1,548,473	1,888,911	2,040,986	169,654	6,543	176,197	1,864,789	9%
Total Expenditures	37,432,072	31,647,467	38,037,503	55,351,832	46,268,402	9,687,915	2,496,844	12,184,759	34,083,643	26%
Expenditures by Type										
Personnel										
Salaries & Wages	5,272,342	5,445,536	5,858,104	6,402,628	6,522,100	1,263,736	-	1,263,736	5,258,364	19%
Fringe Benefits	2,015,847	2,029,440	2,100,075	2,850,041	2,745,124	422,353	-	422,353	2,322,771	15%
Total Personnel	7,288,190	7,474,976	7,958,179	9,252,669	9,267,224	1,686,089	-	1,686,089	7,581,135	18%
Supplies	2,484,857	2,355,553	2,754,417	4,559,542	4,822,855	456,665	645,809	1,102,473	3,720,382	23%
Services & Charges										
Professional Services	1,065,584	191,971	184,083	395,686	360,842	10,838	150,559	161,397	199,445	45%
Printing & Advertising	4,135	1,981	3,103	7,240	6,470	226	290	516	5,954	8%
Utilities	1,337,488	1,361,164	1,446,454	1,539,308	1,798,005	306,065	-	306,065	1,491,941	17%
Repairs & Maintenance	1,731,522	2,951,638	2,306,391	3,054,255	3,753,405	268,591	352,027	620,617	3,132,788	17%
Education & Training	34,832	30,878	31,466	69,465	61,250	5,420	9,209	14,629	46,621	24%
Travel	14,539	22,986	20,938	43,210	40,295	3,051	6,322	9,373	30,922	23%
Other Services & Charges	2,636,784	1,894,083	3,240,822	5,650,849	5,746,145	577,792	1,332,628	1,910,420	3,835,725	33%
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	6,824,884	6,454,702	7,233,256	10,760,014	11,766,413	1,171,983	1,851,035	3,023,018	8,743,396	26%
Operating Expenditures	16,597,930	16,285,231	17,945,852	24,572,224	25,856,493	3,314,737	2,496,844	5,811,580	20,044,913	22%
Capital	-	-	-	-	-	-	-	-	-	-
Bad Debt	423,366	419,612	295,825	225,000	425,000	35,427	-	35,427	389,573	8%
Interfund										
Interfund Allocations	6,148,303	7,153,280	7,258,874	7,565,272	6,666,297	1,111,000	-	1,111,000	5,555,297	17%
PILOT	4,489,126	4,385,589	4,163,261	4,163,261	4,399,508	2,199,754	-	2,199,754	2,199,754	50%
Interfund Transfers Out	9,773,347	3,403,755	8,373,692	18,826,075	8,921,104	3,026,998	-	3,026,998	5,894,106	34%
Total Interfund	20,410,776	14,942,624	19,795,827	30,554,608	19,986,909	6,337,752	-	6,337,752	13,649,157	32%
Total Expenditures	37,432,072	31,647,467	38,037,503	55,351,832	46,268,402	9,687,915	2,496,844	12,184,759	34,083,643	26%
Net Surplus / (Deficit)	6,039,390	11,823,994	9,678,484	(11,050,093)	(1,436,089)	(1,841,499)		(4,338,343)		
Beginning Cash Balance	13,825,371	11,466,153	13,825,371		13,825,371					
Cash Adjustments	13,825,371	(9,464,777)	(9,682,793)		-					
Ending Cash Balance	11,466,153	13,825,371	13,821,063		12,389,282	43,452,895				
Cash Reserves Target	1,871,604	1,582,373	1,901,875		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 vactor 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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	340,467	340,467	465,314	339,000	339,000	44,699		44,699	294,301	13%
Interest Earnings	402,237	402,237	267,927	-	106,837	3,823		3,823	103,014	4%
Other Income	-	-	37,698	-	-	5,369		5,369	(5,369)	-
Interfund Transfers In	-	-	-	10,412,670	2,900,000	1,595,000		1,595,000	1,305,000	55%
Bond Proceeds	32,150,000	32,150,000	-	-	-	-		-	-	-
Total Revenue	32,892,704	32,892,704	770,938	10,751,670	3,345,837	1,648,891	-	1,648,891	1,696,946	49%

Expenditures by Type										
Services & Charges										
Professional Services	1,105,955	298,314	1,490,302	4,465,304	2,523,567	124,644	2,366,973	2,491,617	31,950	1%
Total Services & Charges	1,105,955	298,314	1,490,302	4,465,304	2,523,567	124,644	2,366,973	2,491,617	31,950	99%

Capital	2,311,537	4,019,494	7,989,691	24,214,663	33,344,971	2,616,397	10,896,926	13,513,323	19,831,648	41%
----------------	------------------	------------------	------------------	-------------------	-------------------	------------------	-------------------	-------------------	-------------------	------------

Bad Debt	-	-	-	-	-	-	-	-	-	-
-----------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Total Expenditures	3,417,492	4,317,807	9,479,993	28,679,967	35,868,539	2,741,041	13,263,899	16,004,940	19,863,598	45%
---------------------------	------------------	------------------	------------------	-------------------	-------------------	------------------	-------------------	-------------------	-------------------	------------

Net Surplus / (Deficit)	29,475,212	28,574,897	(8,709,054)	(17,928,297)	(32,522,702)	(1,092,150)	(14,356,049)			
--------------------------------	-------------------	-------------------	--------------------	---------------------	---------------------	--------------------	---------------------	--	--	--

Beginning Cash Balance	14,359,708	13,821,218	14,359,708		14,359,708					
Cash Adjustments	(30,013,702)	(28,036,407)	(5,650,653)		-					
Ending Cash Balance	13,821,218	14,359,708	-		(18,162,994)	(1,594,655)				
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:	
<p>Capital Equipment</p> <p>Wastewater:</p> <ul style="list-style-type: none"> • (1) Connect Van - \$30,000 • (1) Utility Cart - \$18,000 • (2) Portable Generators & Trailers - \$120,000 <p>Organic Resources:</p> <ul style="list-style-type: none"> • (3) Front End Loaders - \$310,000 <p>Sewers Division:</p> <ul style="list-style-type: none"> • (1) Excavator - \$300,000 • (1) Sewer Camera Truck - \$425,000 • (1) Truck-4WD/crew cab - \$60,000 • (2) Compressors - \$30,000 	<p style="text-align: center;"><u>Capital Projects</u></p> <p>Wastewater Treatment Plant (WWTP) Upgrades:</p> <ul style="list-style-type: none"> • WWTP Plant/Secondary Projects - \$5.0 million • WWTP Secondary Plant Improvements - \$1.4 million • LTCP/CSO Tank Design WWTP - \$1.0 million <p>Sewers:</p> <ul style="list-style-type: none"> • Sewer Lining Projects - \$2.0 million

City of South Bend, Indiana
Monthly Financial Report
2/28/2026

Fund Name	Sewage Works Operations & Maintenance Reserve	Fund Number	643
Fund Type	Enterprise Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	162,855	162,855	264,386	-	119,939	38,601		38,601	81,338	32%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	162,855	162,855	264,386	-	119,939	38,601		38,601	81,338	32%

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

Net Surplus / (Deficit)	162,855	162,855	264,386	-	119,939	38,601		38,601		
--------------------------------	----------------	----------------	----------------	----------	----------------	---------------	--	---------------	--	--

Beginning Cash Balance	5,550,801	5,550,801	5,550,801		5,550,801					
Cash Adjustments	(162,855)	(162,855)	(228,694)		-					
Ending Cash Balance	5,550,801	5,550,801	5,586,493		5,670,740	6,299,947				
Cash Reserves Target	4,610,709	4,708,227	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

2/28/2026

Fund Name	Sewage Sinking (Debt Service)	Fund Number	649
------------------	--------------------------------------	--------------------	------------

Fund Type	Enterprise Funds	Control	City Funds
------------------	-------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	120,213	120,213	69,537	-	400	7,920		7,920	(7,520)	1978%
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In PILOT	9,773,347	9,773,347	7,995,968	8,413,405	5,643,380	1,369,044		1,369,044	4,274,336	24%
	-	-	-	-	-	-		-	-	-
Total Revenue	9,893,560	9,893,560	8,065,505	8,413,405	5,643,780	1,376,964		1,376,964	4,266,816	24%

Expenditures by Type

Services & Charges	2023 Actual	2024 Actual	2025 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
Debt Service Principal	6,420,000	6,580,000	6,735,000	7,817,084	4,116,000	-	-	-	4,116,000	0%
Debt Service Interest & Fees	1,076,591	1,043,195	1,343,144	2,767,144	1,513,113	-	-	-	1,513,113	0%
Total Services & Charges	7,496,591	7,623,195	8,078,144	10,584,228	5,629,113	-	-	-	5,629,113	0%

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
--------------------------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	7,496,591	7,623,195	8,078,144	10,584,228	5,629,113	-	-	-	5,629,113	0%
---------------------------	-----------	-----------	-----------	------------	-----------	---	---	---	-----------	----

Net Surplus / (Deficit)	2,396,969	2,270,365	(12,639)	(2,170,823)	14,668	1,376,964		1,376,964		
--------------------------------	-----------	-----------	----------	-------------	--------	-----------	--	-----------	--	--

Beginning Cash Balance	-	1,320,833	-	-	-	-			Cash Reserves Target
Cash Adjustments	(1,076,136)	(3,591,198)	3,644,458	-	-	-			
Ending Cash Balance	1,320,833	-	3,631,819	14,668	1,377,213	1,377,213			No reserve requirement
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	110,014	110,014	195,432	-	94,463	31,336		31,336	63,127	33%
Interfund Transfers In	-	-	377,724	-	377,724	62,954		62,954	314,770	17%
Total Revenue	110,014	110,014	573,156	-	472,187	94,290		94,290	377,897	20%

Expenditures by Type

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

Supplies										
-----------------	--	--	--	--	--	--	--	--	--	--

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

Capital										
----------------	--	--	--	--	--	--	--	--	--	--

Total Expenditures	-	-	-	-	-	-		-	-	-
---------------------------	----------	----------	----------	----------	----------	----------	--	----------	----------	----------

Net Surplus / (Deficit)	110,014	110,014	573,156	-	472,187	94,290		94,290		
--------------------------------	----------------	----------------	----------------	----------	----------------	---------------	--	---------------	--	--

Beginning Cash Balance	3,749,760	3,990,250	3,749,760		3,749,760					
Cash Adjustments	130,476	(350,504)	(549,045)		-					
Ending Cash Balance	3,990,250	3,749,760	3,773,871		4,221,947	5,201,714				
Cash Reserves Target	3,990,250	3,749,760	3,773,871		4,221,947					

Cash Reserves Target
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

2/28/2026

Fund Name	Sewage Works Customer Deposit	Fund Number	654
Fund Type	Enterprise Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	37,039	37,039	70,369	-	30,936	10,808		10,808	20,128	35%
Total Revenue	37,039	37,039	70,369	-	30,936	10,808		10,808	20,128	35%

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

Net Surplus / (Deficit)	37,039	37,039	70,369	-	30,936	10,808		10,808		
--------------------------------	---------------	---------------	---------------	----------	---------------	---------------	--	---------------	--	--

Beginning Cash Balance	903,840	649,073	903,840		903,840					
Cash Adjustments	(291,807)	217,729	211,233		-					
Ending Cash Balance	649,073	903,840	1,185,442		934,777	1,779,527				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	455,392	455,392	455,797	456,126	456,126	76,020		76,020	380,106	17%
Interest Earnings	13,471	13,471	26,520	9,402	10,848	4,046		4,046	6,803	37%
Interfund Transfers In	4,905	4,905	-	-	-	-		-	-	-
Total Revenue	473,768	473,768	482,317	465,528	466,974	80,066		80,066	386,909	17%

Expenditures by Type

Personnel										
Salaries & Wages	40,178	45,347	33,793	114,312	114,312	-	-	-	114,312	0%
Fringe Benefits	3,074	3,379	2,584	8,745	8,745	-	-	-	8,745	0%
Total Personnel	43,252	48,726	36,377	123,057	123,057	-	-	-	123,057	0%
Supplies	4,380	5,477	5,664	7,757	5,500	-	-	-	5,500	0%
Services & Charges										
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Operating Expenditures	47,632	54,203	42,041	130,814	128,557	-	-	-	128,557	0%
Bad Debt	6,436	11,250	8,143	6,500	6,500	961	-	961	5,539	15%
Interfund										
Interfund Allocations	36,239	32,252	32,372	32,372	21,121	3,520	-	3,520	17,600	17%
Interfund Transfers Out	275,000	300,000	300,000	300,000	300,000	50,000	-	50,000	250,000	17%
Total Interfund	311,239	332,252	332,372	332,372	321,121	53,520	-	53,520	267,600	17%
Total Expenditures	365,307	397,704	382,556	469,686	456,177	54,481	-	54,481	401,696	12%

Net Surplus / (Deficit)	108,461	76,063	99,761	(4,158)	10,797	25,585	25,585
--------------------------------	----------------	---------------	---------------	----------------	---------------	---------------	---------------

Beginning Cash Balance	282,057	425,913	282,057	282,057				Cash Reserves Target
Cash Adjustments	35,395	(219,919)	(28,753)	-				
Ending Cash Balance	425,913	282,057	353,065	292,854	691,899			25% of Annual expenditures
Cash Reserves Target	91,327	99,426	95,639	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, § I, 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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	1,042,143	1,042,143	1,361,737	1,147,200	1,147,200	228,014		228,014	919,186	20%
Intergov./ Grants	293,000	293,000	-	-	-	-		-	-	-
Interest Earnings	53,355	53,355	91,335	236	31,551	14,560		14,560	16,992	46%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	10,305	10,305	-	-	-	-		-	-	-
Total Revenue	1,398,803	1,398,803	1,453,072	1,147,436	1,178,751	242,573		242,573	936,178	21%

Expenditures by Type

Services & Charges										
Professional Services	273,376	138,721	45,045	281,451	116,957	21,266	102,427	123,693	(6,736)	106%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	273,376	138,721	45,045	281,451	116,957	21,266	102,427	123,693	(6,736)	106%

Capital	389,687	1,437,787	637,646	1,991,539	2,594,077	97,382	241,907	339,288	2,254,789	13%
----------------	----------------	------------------	----------------	------------------	------------------	---------------	----------------	----------------	------------------	------------

Bad Debt	13,360	24,967	17,209	40,305	38,305	1,985	-	1,985	36,320	5%
-----------------	---------------	---------------	---------------	---------------	---------------	--------------	----------	--------------	---------------	-----------

Total Expenditures	676,423	1,601,475	699,900	2,313,295	2,749,339	120,632	344,334	464,966	2,284,373	17%
---------------------------	----------------	------------------	----------------	------------------	------------------	----------------	----------------	----------------	------------------	------------

Net Surplus / (Deficit)	722,379	(202,672)	753,173	(1,165,858)	(1,570,588)	121,941		(222,393)		
--------------------------------	----------------	------------------	----------------	--------------------	--------------------	----------------	--	------------------	--	--

Beginning Cash Balance	1,604,154	1,032,916	1,604,154		1,604,154					
Cash Adjustments	(1,293,618)	773,911	(1,071,634)		-					
Ending Cash Balance	1,032,916	1,604,154	1,285,693		33,567	2,450,250				
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

2/28/2026

Fund Name	Police State Seizures	Fund Number	216
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	51,127	51,127	87,925	5,000	-	83,636		83,636	(83,636)	-
Interest Earnings	6,281	6,281	14,493	4,830	5,909	2,521		2,521	3,389	43%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	57,408	57,408	102,418	9,830	5,909	86,157		86,157	(80,247)	1458%

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	-	-	-	-	-	-		-	-	-
---------	---	---	---	---	---	---	--	---	---	---

Total Expenditures	-	-	-	22,000	22,000	-		-	22,000	0%
---------------------------	----------	----------	----------	---------------	---------------	----------	--	----------	---------------	-----------

Net Surplus / (Deficit)	57,408	57,408	102,418	(12,170)	(16,091)	86,157		86,157		
--------------------------------	---------------	---------------	----------------	-----------------	-----------------	---------------	--	---------------	--	--

Beginning Cash Balance	173,825	213,569	173,825		173,825				Cash Reserves Target	
Cash Adjustments	(17,664)	(97,152)	(77,154)		-				25% of Annual expenditures	
Ending Cash Balance	213,569	173,825	199,090		157,735	495,047				
Cash Reserves Target	-	-	-		5,500					

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
2/28/2026

Fund Name	Police Curfew Violations	Fund Number	218
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Expenditures by Type										
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-
--------------------------------	---	---	---	---	---	---	--	---

Beginning Cash Balance	13,880	13,799	13,880	13,880	13,880				
Cash Adjustments	(82)	82	(13,880)	-	(13,880)	-	-	-	-
Ending Cash Balance	13,799	13,880	-	-	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	-	-

Cash Reserves Target
No reserve requirement

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

2/28/2026

Fund Name	Law Enforcement Continuing Education	Fund Number	220
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	648,640	648,640	174,200	300,000	-	397,007		397,007	(397,007)	-
Charges for Services	106,073	106,073	103,449	115,000	115,000	24,306		24,306	90,694	21%
Fines, Forfeitures, and Fees	117,605	117,605	101,354	106,200	-	28,481		28,481	(28,481)	-
Interest Earnings	20,473	20,473	23,078	6,970	12,747	1,345		1,345	11,402	11%
Donations	8,400	8,400	-	1,000	-	-		-	-	-
Other Income	93,350	93,350	27,777	-	-	100		100	(100)	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	994,541	994,541	429,858	529,170	127,747	451,239		451,239	(323,492)	353%

Expenditures by Type

Supplies	209,080	403,989	133,003	207,047	285,813	5,909	4,042	9,951	275,863	3%
Services & Charges										
Professional Services	13,866	10,144	10,297	-	-	-	-	-	-	-
Education & Training	125,137	129,532	190,594	188,871	178,758	48,532	15,277	63,809	114,949	36%
Travel	39,543	74,516	56,140	55,000	75,000	5,974	3,829	9,803	65,197	13%
Other Services & Charges	20,734	9,010	45,127	59,250	66,050	6,625	-	6,625	59,425	10%
Total Services & Charges	199,280	223,202	302,158	303,121	319,808	61,131	19,106	80,237	239,571	25%
Capital	301,100	277,429	669,114	40,000	25,886	-	114,299	114,299	(88,413)	442%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	709,459	904,620	1,104,275	550,168	631,508	67,040	137,447	204,487	427,021	32%

Net Surplus / (Deficit)	285,082	89,921	(674,417)	(20,997)	(503,761)	384,199	246,752
--------------------------------	----------------	---------------	------------------	-----------------	------------------	----------------	----------------

Beginning Cash Balance	378,981	483,549	378,981		378,981		Cash Reserves Target
Cash Adjustments	(180,515)	(194,489)	1,013,179		-		
Ending Cash Balance	483,549	378,981	717,743		(124,779)	602,692	25% of Annual expenditures
Cash Reserves Target	177,365	226,155	276,069		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

2/28/2026

Fund Name	Local Income Tax - Public Safety	Fund Number	249
------------------	---	--------------------	------------

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	12,690,915	12,690,915	12,222,196	12,400,678	12,844,698	1,883,315		1,883,315	10,961,383	15%
Interest Earnings	178,001	178,001	251,599	178,522	129,414	29,507		29,507	99,907	23%
Total Revenue	12,868,916	12,868,916	12,473,795	12,579,200	12,974,112	1,912,822		1,912,822	11,061,290	15%

Expenditures by Department										
Police Department	4,749,279	6,928,340	6,200,339	6,200,339	7,380,618	1,419,350	-	1,419,350	5,961,268	19%
Fire Department	4,749,279	6,928,340	7,678,294	7,678,294	7,380,618	1,419,350	-	1,419,350	5,961,268	19%
Total Expenditures	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	2,838,699	-	2,838,699	11,922,536	19%

Expenditures by Type										
Personnel										
Salaries & Wages	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	2,838,699	-	2,838,699	11,922,537	19%
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Total Personnel	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	2,838,699	-	2,838,699	11,922,537	19%

Total Expenditures	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	2,838,699	-	2,838,699	11,922,537	19%
---------------------------	------------------	-------------------	-------------------	-------------------	-------------------	------------------	---	------------------	-------------------	------------

Net Surplus / (Deficit)	3,370,357	(987,765)	(1,404,838)	(1,299,433)	(1,787,124)	(925,877)		(925,877)		
--------------------------------	------------------	------------------	--------------------	--------------------	--------------------	------------------	--	------------------	--	--

Beginning Cash Balance	3,844,465	4,045,717	3,844,465		3,844,465				Cash Reserves Target	
Cash Adjustments	(3,169,105)	786,513	346,374		-				No reserve requirement	
Ending Cash Balance	4,045,717	3,844,465	2,786,001		2,057,340	4,139,966				
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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	59,460	59,460	74,580	50,000	50,000	14,340		14,340	35,660	29%
Interest Earnings	22,799	22,799	42,986	16,472	19,322	6,546		6,546	12,776	34%
Total Revenue	82,259	82,259	117,566	66,472	69,322	20,886		20,886	48,436	30%

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)	81,219	82,259	117,566	16,472	69,322	20,886	20,886
--------------------------------	--------	--------	---------	--------	--------	--------	--------

Beginning Cash Balance	698,546	681,823	698,546	698,546	-	-	-	Cash Reserves Target
Cash Adjustments	(97,942)	(65,536)	(65,635)	-	-	-	-	
Ending Cash Balance	681,823	698,546	750,477	767,868	1,079,549	1,079,549	1,079,549	Set dollar amount of \$750,000
Cash Reserves Target	750,000	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

2/28/2026

Fund Name	Police Block Grants	Fund Number	280
------------------	---------------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	-----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-	-	-
--------------------------------	---	---	---	---	---	---	--	---	---	---

Beginning Cash Balance	4,162	4,138	4,162		4,162				Cash Reserves Target
Cash Adjustments	(24)	24	(4,162)		(4,162)				
Ending Cash Balance	4,138	4,162	-		-				No reserve requirement
Cash Reserves Target	-	-	-		-				

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	2,031,836	2,031,836	2,090,253	2,108,162	2,336,048	9		9	2,336,039	0%
Fines, Forfeitures, and Fees	26	26	-	-	-	-		-	-	-
Interest Earnings	29,370	29,370	74,111	17,452	54,397	15,116		15,116	39,280	28%
Debt Proceeds	1,430,000	1,430,000	470,000	3,410,000	1,690,000	-		-	1,690,000	0%
Other Income	-	-	12,762	-	-	7,826		7,826	(7,826)	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	3,491,232	3,491,232	2,647,126	5,610,614	4,130,445	22,951		22,951	4,107,493	1%

Expenditures by Type

Supplies	-	-	-	-	-	-		-	-	-
Services & Charges										
Debt Service Principal	948,939	1,164,500	1,481,162	1,722,852	1,408,952	556,911	-	556,911	852,041	40%
Debt Service Interest & Fees	45,632	48,835	156,201	246,545	170,479	65,164	-	65,164	105,315	38%
Total Services & Charges	994,570	1,213,334	1,637,363	1,969,397	1,579,431	622,075	-	622,075	957,356	39%
Capital	4,037,967	1,662,885	2,794,965	5,510,379	4,255,411	34,643	1,934,804	1,969,447	2,285,964	46%
Interfund Transfers Out	752,356	746,961	761,656	751,199	1,554,249	781,128	-	781,128	773,121	50%
Total Expenditures	5,784,893	3,623,181	5,193,984	8,230,975	7,389,090	1,437,846	1,934,804	3,372,649	4,016,441	46%

Net Surplus / (Deficit)	(2,293,661)	(131,949)	(2,546,858)	(2,620,361)	(3,258,645)	(1,414,894)		(3,349,698)		
--------------------------------	--------------------	------------------	--------------------	--------------------	--------------------	--------------------	--	--------------------	--	--

Beginning Cash Balance	2,758,339	3,111,296	2,758,339		2,758,339					
Cash Adjustments	2,646,619	(221,009)	3,645,298		-					
Ending Cash Balance	3,111,296	2,758,339	3,856,779		(500,307)	(957,025)				
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 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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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)	-	-	-	-	-	-		-
Beginning Cash Balance	-	607,079	-		-			Cash Reserves Target
Cash Adjustments	607,079	(607,079)	-		-			No reserve requirement
Ending Cash Balance	607,079	-	-		-			
Cash Reserves Target	-	-	-		-			

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	2,375	2,375	51,027	5,000	5,000	-		-	5,000	0%
Interest Earnings	910	910	2,472	494	744	404		404	340	54%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	3,285	3,285	53,499	5,494	5,744	404		404	5,340	7%

Expenditures by Type

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

Net Surplus / (Deficit)	3,285	3,285	53,499	(4,506)	5,744	404	404
--------------------------------	--------------	--------------	---------------	----------------	--------------	------------	------------

Beginning Cash Balance	28,102	27,937	28,102		28,102		Cash Reserves Target
Cash Adjustments	(3,450)	(3,120)	(50,395)		-		
Ending Cash Balance	27,937	28,102	31,206		33,846	108,079	25% of Annual expenditures
Cash Reserves Target	-	-	-		-		

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

2/28/2026

Fund Name	Indiana River Rescue	Fund Number	291
------------------	-----------------------------	--------------------	------------

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	149,173	149,173	120,315	90,000	125,000	48,600		48,600	76,400	39%
Interest Earnings	12,217	12,217	26,349	9,152	12,595	4,107		4,107	8,488	33%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	161,390	161,390	146,664	99,152	137,595	52,707		52,707	84,888	38%

Expenditures by Type

Supplies	31,093	37,708	28,764	70,400	2,236	14,035	4,821	18,856	(16,620)	843%
-----------------	--------	--------	--------	--------	-------	--------	-------	--------	----------	------

Services & Charges

Professional Services										
Printing & Advertising	2,101	-	6,709	1,300	-	-				
Education & Training	21,269	19,088	16,756	10,000	-	-				
Travel	-	-	-	-	-	-				
Repairs & Maintenance	1,770	1,726	-	13,000	-	-				
Other Services & Charges	289	2,441	2,693	-	-	596		596	(596)	
Total Services & Charges	25,429	23,255	26,157	24,300	-	596	-	596	(596)	-

Capital	34,530	-	-	-	38,378	2,878	35,500	38,378	-	100%
----------------	--------	---	---	---	--------	-------	--------	--------	---	------

Total Expenditures	91,052	60,963	54,922	94,700	40,614	17,508	40,321	57,829	(17,216)	142%
---------------------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	-----------------	-------------

Net Surplus / (Deficit)	70,338	100,427	91,742	4,452	96,981	35,199		(5,122)		
--------------------------------	---------------	----------------	---------------	--------------	---------------	---------------	--	----------------	--	--

Beginning Cash Balance	360,311	330,404	360,311		360,311					
Cash Adjustments	(100,246)	(70,519)	(62,481)		-					
Ending Cash Balance	330,404	360,311	389,572		457,292	694,169				
Cash Reserves Target	22,763	15,241	13,730		10,153					

Cash Reserves Target

25% of Annual expenditures

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.

360311.48

City of South Bend, Indiana
Monthly Financial Report
2/28/2026

Fund Name	Police Grants	Fund Number	292
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-	-	-	-	-
--------------------------------	---	---	---	---	---	---	---	---	---	---

Beginning Cash Balance	26,716	26,716	26,716		26,716					
Cash Adjustments	-	-	(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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Expenditures by Type										
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-	
Beginning Cash Balance	146,328	125,984	146,328		146,328		Cash Reserves Target		
Cash Adjustments	(20,344)	20,344	(146,328)		(146,328)		No reserve requirement		
Ending Cash Balance	125,984	146,328	-		-				
Cash Reserves Target	-	-	-		-				

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

2/28/2026

Fund Name	COPS MORE Grant	Fund Number	295
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	64	64	-	-	418	-		-	418	0%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	64	64	-	-	418	-		-	418	0%

Expenditures by Type

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

Net Surplus / (Deficit)	64	64	-	-	418	-	-
--------------------------------	-----------	-----------	----------	----------	------------	----------	----------

Beginning Cash Balance	45,349	73,474	45,349		45,349	
Cash Adjustments	28,062	(28,190)	(24,536)		(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
2/28/2026

Fund Name	Police Federal Drug Enforcement	Fund Number	299
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	155,023	155,023	38,358	80,000	80,000	-		-	80,000	0%
Interest Earnings	3,289	3,289	2,517	4,926	6,682	380		380	6,303	6%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	158,312	158,312	40,875	84,926	86,682	380		380	86,303	0%

Expenditures by Type

Supplies	-	-	17,123	50,000	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	1,510	-	1,510	(1,510)	-
Total Services & Charges	-	-	-	-	-	1,510	-	1,510	(1,510)	-
Capital	75,609	-	14,920	-	-	-	295,000	295,000	(295,000)	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Expenditures	75,609	-	32,043	50,000	-	1,510	295,000	296,510	(296,510)	-

Net Surplus / (Deficit)	82,703	158,312	8,832	34,926	86,682	(1,131)		(296,131)		
--------------------------------	---------------	----------------	--------------	---------------	---------------	----------------	--	------------------	--	--

Beginning Cash Balance	60,237	83,275	60,237		60,237					
Cash Adjustments	(59,665)	(181,349)	49,524		-					
Ending Cash Balance	83,275	60,237	118,593		146,920	301,815				
Cash Reserves Target	18,902	-	8,011		-					

Cash Reserves Target
25% of Annual expenditures

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

2/28/2026

Fund Name	2018 Fire Station #9 Bond Debt Service	Fund Number	350
------------------	--	--------------------	-----

Fund Type	Debt Service Funds	Control	City Funds
------------------	--------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	342,856	342,856	344,656	344,656	342,756	171,378		171,378	171,378	50%
Total Revenue	342,856	342,856	344,656	344,656	342,756	171,378		171,378	171,378	50%

Expenditures by Type

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

Total Expenditures	342,856	341,331	344,656	344,656	342,756	169,741	-	169,741	173,016	50%
---------------------------	----------------	----------------	----------------	----------------	----------------	----------------	---	----------------	----------------	------------

Net Surplus / (Deficit)	-	1,525	(0)	-	-	1,637		1,637		
--------------------------------	---	-------	-----	---	---	-------	--	-------	--	--

Beginning Cash Balance	-	-	-		-					
Cash Adjustments	-	(1,525)	-		-					
Ending Cash Balance	-	-	-		-	(169,740)				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target

No reserve requirement

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	9,313	9,313	15,118	-	6,858	2,207		2,207	4,651	32%
Total Revenue	9,313	9,313	15,118	-	6,858	2,207		2,207	4,651	32%

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

Net Surplus / (Deficit)	9,313	9,313	15,118	-	6,858	2,207		2,207
--------------------------------	-------	-------	--------	---	-------	-------	--	-------

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	(11,169)	(7,456)	(11,756)		-		
Ending Cash Balance	314,233	316,090	319,452		322,948	360,249	
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	4,063,376	4,063,376	3,921,439	4,600,000	4,600,000	-		-	4,600,000	0%
Interest Earnings	10,004	10,004	12,066	-	7,595	122		122	7,473	2%
Other Income	2,166	2,166	7,191	-	-	-		-	-	-
Total Revenue	4,075,547	4,075,547	3,940,696	4,600,000	4,607,595	122		122	4,607,473	0%

Expenditures by Type

Personnel										
Salaries & Wages	4,038,647	3,980,374	4,246,288	4,505,547	4,508,000	680,254	-	680,254	3,827,746	15%
Total Personnel	4,038,647	3,980,374	4,246,288	4,505,547	4,508,000	680,254	-	680,254	3,827,746	15%
Supplies										
Supplies	93	-	-	100	100	-	-	-	100	0%
Services & Charges										
Professional Services	3,825	3,500	4,178	18,900	18,900	-	3,500	3,500	15,400	19%
Travel	-	-	-	350	350	-	-	-	350	0%
Other Services & Charges	1,186	1,300	1,158	1,400	1,400	224	-	224	1,176	16%
Total Services & Charges	5,011	4,800	5,336	20,650	20,650	224	3,500	3,724	16,926	18%
Total Expenditures	4,043,751	3,985,174	4,251,624	4,526,297	4,528,750	680,478	3,500	683,978	3,844,772	15%

Net Surplus / (Deficit)	31,796	90,373	(310,928)	73,703	78,845	(680,356)	(683,856)
--------------------------------	---------------	---------------	------------------	---------------	---------------	------------------	------------------

Beginning Cash Balance	420,180	453,561	420,180		420,180			Cash Reserves Target 10% of Annual expenditures
Cash Adjustments	1,585	(123,754)	250,826		-			
Ending Cash Balance	453,561	420,180	360,078		499,025	(648,899)		
Cash Reserves Target	404,375	398,517	425,162		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

2/28/2026

Fund Name	Police Pension	Fund Number	702
------------------	-----------------------	--------------------	------------

Fund Type	Pension Trust Funds	Control	City Funds
------------------	----------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	5,984,746	5,984,746	6,064,113	6,000,000	6,000,000	-		-	6,000,000	0%
Interest Earnings	14,162	14,162	20,916	190,000	10,895	2,085		2,085	8,811	19%
Other Income	-	-	-	2,000	-	-		-	-	-
Total Revenue	5,998,908	5,998,908	6,085,029	6,192,000	6,010,895	2,085		2,085	6,008,811	0%

Expenditures by Type

Personnel										
Salaries & Wages	6,105,589	6,048,550	6,087,657	5,999,549	5,975,000	1,035,958	-	1,035,958	4,939,042	17%
Total Personnel	6,105,589	6,048,550	6,087,657	5,999,549	5,975,000	1,035,958		1,035,958	4,939,042	17%

Supplies	-	-	-	-	-	-	-	-	-	-
-----------------	---	---	---	---	---	---	---	---	---	---

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	1,116	1,121	1,179	1,400	1,400	20	-	20	1,380	1%
Total Services & Charges	4,616	4,621	4,679	11,900	14,900	20	3,500	3,520	11,380	24%

Total Expenditures	6,110,205	6,053,170	6,092,336	6,011,449	5,989,900	1,035,978	3,500	1,039,478	4,950,422	17%
---------------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------	------------------	------------------	------------

Net Surplus / (Deficit)	(111,297)	(54,263)	(7,307)	180,551	20,995	(1,033,893)		(1,037,393)		
--------------------------------	------------------	-----------------	----------------	----------------	---------------	--------------------	--	--------------------	--	--

Beginning Cash Balance	560,923	566,569	560,923		560,923					
Cash Adjustments	116,943	48,617	62,899		-					
Ending Cash Balance	566,569	560,923	616,515		581,918	(503,236)				
Cash Reserves Target	611,020	605,317	609,234		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

2/28/2026

Fund Name	Police K-9 Unit	Fund Number	705
------------------	-----------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	-----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-		-	-	-
Donations	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

Expenditures by Type										
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-	-	-
--------------------------------	---	---	---	---	---	---	--	---	---	---

Beginning Cash Balance	2,435	2,420	2,435		2,435					Cash Reserves Target
Cash Adjustments	(14)	14	(2,435)		(2,435)					No reserve requirement
Ending Cash Balance	2,420	2,435	-		-					
Cash Reserves Target	-	-	-		-					

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

2/28/2026

Fund Name	Parks & Recreation						Fund Number	201		
Fund Type	Special Revenue Funds						Control	City Funds		
	2023 Actual	2024 Actual	2025 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	11,441,107	11,441,107	13,197,126	12,564,386	12,716,098	-	-	-	12,716,098	0%
Intergov./ Shared Revenues	861,197	861,197	481,338	1,138,013	1,510,409	-	-	-	1,510,409	0%
Intergov./ Grants	135,000	135,000	-	-	-	2,422,400	-	2,422,400	(2,422,400)	-
Licenses & Permits	289	289	880	360	360	23	-	23	337	6%
Charges for Services	3,171,541	3,171,541	3,526,958	3,531,304	5,404,788	517,585	-	517,585	4,887,203	10%
Fines, Forfeitures, and Fees	-	-	-	-	-	-	-	-	-	-
Interest Earnings	130,670	130,670	282,912	107,060	239,387	15,346	-	15,346	223,841	6%
Debt Proceeds	-	-	1,347,128	1,347,128	1,415,383	-	-	-	1,415,383	0%
Donations	1,447,300	1,447,300	1,251,417	-	294,000	-	-	-	294,000	0%
Other Income	240,432	240,432	151,561	117,264	199,214	14,298	-	14,298	184,916	7%
Interfund Transfers In	5,372,562	5,372,562	4,100,000	4,100,000	2,300,000	383,333	-	383,333	1,916,667	17%
Total Revenue	22,800,098	22,800,098	24,339,320	22,905,515	24,079,639	3,353,186		3,353,186	20,726,454	14%
Expenditures by Division										
Community Initiatives	1,280,884	1,381,901	1,444,372	1,890,987	1,259,153	258,189	257,771	515,960	743,192	41%
Park Administration	1,000,988	1,118,726	1,493,002	1,247,099	1,299,052	204,774	47,049	251,823	1,047,229	19%
Park Maintenance	9,494,446	9,447,125	10,662,645	13,239,916	12,067,015	1,963,378	1,611,686	3,575,065	8,491,951	30%
Golf Courses	2,215,416	2,263,706	2,489,827	3,017,963	2,603,212	249,595	68,045	317,640	2,285,571	12%
Recreational Experiences	2,376,955	2,368,544	1,957,147	2,480,875	2,539,044	323,509	157,476	480,985	2,058,059	19%
Community Programming	1,331,326	1,470,796	1,726,893	2,432,207	2,118,473	252,461	8,364	260,824	1,857,649	12%
Development & Promotions	1,069,187	1,145,069	2,096,765	2,500,744	2,190,090	112,262	108,178	220,440	1,969,651	10%
			1,952,331	1,383,913	2,768,688	505,447	112,087	617,534	2,151,154	22%
Park Projects & Capital	838,269	3,136,902	5,568,630	6,048,718	1,580,088	-	111,217	111,217	1,468,871	7%
Potawatomi Zoo	602,174	403,422	353,422	353,422	353,422	175,570	175,000	350,570	2,852	99%
Total Expenditures	20,209,644	22,736,190	29,745,034	34,595,846	28,778,237	4,045,184	2,656,874	6,702,058	22,076,179	23%
Expenditures by Type										
Personnel										
Salaries & Wages	7,098,989	7,444,862	9,229,885	9,983,254	9,790,968	1,662,126	-	1,662,126	8,128,842	17%
Fringe Benefits	2,297,681	2,308,066	2,394,278	3,102,125	2,666,474	414,416	5,628	420,044	2,246,430	16%
Total Personnel	9,396,670	9,752,928	11,624,163	13,085,379	12,457,442	2,076,542	5,628	2,082,170	10,375,272	17%
Supplies	1,611,704	1,693,141	1,730,137	2,157,670	2,163,247	170,639	353,866	524,505	1,638,742	24%
Services & Charges										
Professional Services	565,516	728,640	439,311	925,240	655,689	103,070	268,323	371,393	284,296	57%
Printing & Advertising	631,575	711,844	1,390,222	1,449,456	1,114,966	(14,095)	115,039	100,945	1,014,021	9%
Utilities	914,400	880,167	986,182	1,066,550	955,300	224,122	-	224,122	731,178	23%
Education & Training	96,883	28,604	59,373	72,720	79,630	3,818	5,528	9,347	70,284	12%
Travel	16,085	42,707	13,646	55,223	45,885	-	1,091	1,091	44,794	2%
Grants & Subsidies	1,058,200	644,426	482,184	615,000	474,000	176,000	279,000	455,000	19,000	96%
Other Services & Charges	680,718	613,394	745,092	1,021,244	1,020,793	74,104	202,264	276,368	744,425	27%
Debt Service Principal	462,762	389,972	547,020	802,624	731,227	146,223	-	146,223	585,003	20%
Debt Service Interest & Fees	56,745	69,749	67,276	123,072	92,296	5,699	-	5,699	86,597	6%
Total Services & Charges	5,443,231	5,158,695	5,713,496	7,134,094	6,256,641	838,031	980,068	1,818,098	4,438,543	29%
Operating Expenditures	16,451,604	16,604,764	19,067,795	22,377,143	20,877,330	3,085,212	1,339,561	4,424,773	16,452,557	21%
Capital	1,807,647	3,947,232	7,859,935	9,853,669	4,987,632	475,001	1,317,313	1,792,313	3,195,319	36%
Bad Debt	240	160	318	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	1,950,153	2,184,034	2,816,986	2,365,034	2,913,274	484,972	-	484,972	2,428,302	17%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	1,950,153	2,184,034	2,816,986	2,365,034	2,913,274	484,972	-	484,972	2,428,302	17%
Total Expenditures	20,209,644	22,736,190	29,745,034	34,595,846	28,778,237	4,045,184	2,656,874	6,702,058	22,076,178	23%

Net Surplus / (Deficit)	2,590,454	63,908	(5,405,714)	(11,690,331)	(4,698,597)	(691,999)		(3,348,873)				
Beginning Cash Balance	5,865,858	4,156,004	5,865,858		5,865,858			<table border="1"> <tr> <td align="center" colspan="2">Cash Reserves Target</td> </tr> <tr> <td align="center" colspan="2">25% of Annual expenditures</td> </tr> </table>	Cash Reserves Target		25% of Annual expenditures	
Cash Reserves Target												
25% of Annual expenditures												
Cash Adjustments	(4,300,308)	1,645,946	5,763,765		-							
Ending Cash Balance	4,156,004	5,865,858	6,223,909		1,167,260	991,777						
Cash Reserves Target	5,052,411	5,684,048	7,436,259		7,194,559							

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
2/28/2026

Fund Name	Morris PAC / Palais Royale Marketing	Fund Number	273
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-		-	-	-
Donations	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

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

Net Surplus / (Deficit)	-	-	-	-	-	-		-	
Beginning Cash Balance	74,809	76,521	74,809		74,809		Cash Reserves Target		
Cash Adjustments	1,712	(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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-		-	-	-
Total Revenue	-	-	-	-	-	-		-	-	-

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

Net Surplus / (Deficit)	-	-	-	-	-	-		-
Beginning Cash Balance	264,010	225,432	264,010		264,010		Cash Reserves Target No reserve requirement	
Cash Adjustments	(38,578)	38,578	(264,010)		(264,010)			
Ending Cash Balance	225,432	264,010	-		-			
Cash Reserves Target	-	-	-		-			

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
2/28/2026

Fund Name	2017 Parks Bond Debt Service	Fund Number	312
Fund Type	Debt Service Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	1,080,710	1,080,710	1,132,951	1,140,000	1,131,367	-		-	1,131,367	0%
Intergov./ Shared Revenues	54,790	54,790	32,086	61,490	29,573	-		-	29,573	0%
Interest Earnings	438	438	1,747	-	3,272	605		605	2,667	18%
Total Revenue	1,135,939	1,135,939	1,166,784	1,201,490	1,164,212	605		605	1,163,607	0%

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

Total Expenditures	1,179,165	1,177,990	1,181,215	1,181,215	1,173,390	575,108	-	575,108	598,283	49%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------	----------------	----------------	------------

Net Surplus / (Deficit)	(43,226)	(42,051)	(14,431)	20,275	(9,178)	(574,503)		(574,503)		
--------------------------------	-----------------	-----------------	-----------------	---------------	----------------	------------------	--	------------------	--	--

Beginning Cash Balance	184,163	187,578	184,163		184,163					
Cash Adjustments	46,641	38,637	26,840		-					
Ending Cash Balance	187,578	184,163	196,572		174,985	(419,105)				
Cash Reserves Target	-	-	-		-					

Cash Reserves Target
No reserve requirement

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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	31,611	31,611	-	31,611	31,611	-		-	31,611	0%
Interest Earnings	111	111	835	-	220	150		150	71	68%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	31,722	31,722	835	31,611	31,831	150		150	31,682	0%

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

Net Surplus / (Deficit)	(1,437)	10,109	835	1,611	31,831	150		150		
--------------------------------	----------------	---------------	------------	--------------	---------------	------------	--	------------	--	--

Beginning Cash Balance	814	11,685	814		814					
Cash Adjustments	12,308	(20,979)	2,576		-					
Ending Cash Balance	11,685	814	4,226		32,646	24,407				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	2,055,414	2,055,414	5,869,344	2,800,000	5,000,000	1,252,870		1,252,870	3,747,130	25%
Interest Earnings	15,005	15,005	205,509	-	68,879	48,363		48,363	20,516	70%
Total Revenue	2,070,419	2,070,419	6,074,853	2,800,000	5,068,879	1,301,233		1,301,233	3,767,646	26%

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	3,568,457	147,772	157,923	218,646	60,723	-	60,723	60,723	-	100%
Interfund Transfers Out	-	-	-	-	-	-	60,723	60,723	(60,723)	-
Total Expenditures	3,568,457	4,167,772	157,923	218,646	3,321,223	1,760,500	60,723	1,881,946	1,439,277	57%

Net Surplus / (Deficit)	(1,498,038)	(2,097,353)	5,916,930	2,581,354	1,747,656	(459,267)	(60,723)	(580,713)
--------------------------------	--------------------	--------------------	------------------	------------------	------------------	------------------	-----------------	------------------

Beginning Cash Balance	775,632	-	775,632		775,632					
Cash Adjustments	722,407	2,872,985	(5,226,260)		-					
Ending Cash Balance	-	775,632	1,466,302		2,523,287	7,423,984				
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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	307	307	123,594	-	117,449	399		399	117,051	0%
Reimbursements	378,872	378,872	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Intergov./State Grants	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Donations from Private Sources	-	-	-	-	-	-		-	-	-
Total Revenue	379,179	379,179	123,594	-	117,449	399		399	117,051	0%

Expenditures by Type										
Supplies										
Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	1,440,954	1,493,326	6,426,666	6,692,686	382,820	-	116,000	116,000	266,820	30%
Total Expenditures	1,440,954	1,493,326	6,426,666	6,692,686	382,820	-	116,000	116,000	266,820	30%

Net Surplus / (Deficit)	(1,061,775)	(1,114,147)	(6,303,072)	(6,692,686)	(265,370)	399		(115,601)
Beginning Cash Balance	1,912,926	203,098	1,912,926		1,912,926			Cash Reserves Target
Cash Adjustments	(648,054)	2,823,976	5,758,256		-			No reserve requirement
Ending Cash Balance	203,098	1,912,926	1,368,110		1,647,556	65,061		
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
2/28/2026

Fund Name	Palais Royale Historic Preservation	Fund Number	450
Fund Type	Capital Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	15,594	15,594	31,864	16,000	16,000	4,804		4,804	11,196	30%
Interest Earnings	3,450	3,450	6,954	2,512	3,036	1,122		1,122	1,914	37%
Total Revenue	19,044	19,044	38,818	18,512	19,036	5,926		5,926	13,110	31%

Expenditures by Type										
Services & Charges										
Repairs & Maintenance	-	-	-	10,000	-	-	-	-	-	-
Total Services & Charges	-	-	-	10,000	-	-	-	-	-	-
Capital										
	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	10,000	-	-	-	-	-	-

Net Surplus / (Deficit)	19,044	19,044	38,818	8,512	19,036	5,926		5,926		
--------------------------------	---------------	---------------	---------------	--------------	---------------	--------------	--	--------------	--	--

Beginning Cash Balance	93,481	80,911	93,481		93,481					
Cash Adjustments	(31,615)	(6,473)	(23,514)		-					
Ending Cash Balance	80,911	93,481	108,786		112,518	194,845				
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

2/28/2026

Fund Name	Zoo Bond Capital	Fund Number	453
------------------	------------------	--------------------	-----

Fund Type	Capital Funds	Control	City Funds
------------------	---------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	122	122	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Total Revenue	122	122	-	-	-	-		-	-	-

Expenditures by Type										
Services & Charges										
Debt Service Interest & Fees	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-

Capital	4,467,955	0	-	-	-	-		-	-	-
----------------	------------------	----------	----------	----------	----------	----------	--	----------	----------	----------

Total Expenditures	4,467,955	0	-	-	-	-		-	-	-
---------------------------	------------------	----------	----------	----------	----------	----------	--	----------	----------	----------

Net Surplus / (Deficit)	(4,467,833)	122	-	-	-	-		-	-	-
--------------------------------	--------------------	------------	----------	----------	----------	----------	--	----------	----------	----------

Beginning Cash Balance	-	-	-							
Cash Adjustments	4,467,833	(122)	4,467,833							
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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	43,384	43,384	30,397	134	17,088	3,634		3,634	13,454	21%
Total Revenue	43,384	43,384	30,397	134	17,088	3,634		3,634	13,454	21%

Expenditures by Series

Supported by Interest Earned	-	-	-	-	-	-		-	-	-
Series A - Howard Park	-	-	-	-	-	-		-	-	-
Series B - St. Louis Street	3,881	-	-	-	-	-		-	-	-
Series C - Colfax-Seitz	672	-	-	-	-	-		-	-	-
Series D - Howard-Farmers	2,816	-	-	-	-	-		-	-	-
Series E - Miami-Twyckenham	15,000	-	-	10,000	10,000	-		-	10,000	0%
Series F - Seitz Park	2,565	-	-	-	-	-		-	-	-
Series G - East Race	465,962	267,485	-	-	-	-		-	-	-
Series H - Pinhook Park	57,555	42,067	-	1	1	-		-	1	0%
Series I - Other Park Improv.	44,749	55,602	-	11,624	11,624	-		-	11,624	0%
Series J - Pinhook Connect	4,403	-	14,004	35,191	21,188	-		-	21,188	0%
Series K - Future Projects	182,721	10,000	-	402,005	402,005	-		-	402,005	0%
Total Expenditures	780,322	375,154	14,004	458,822	444,818	-		-	444,818	0%

Expenditures by Type

Services & Charges										
Professional Services	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	-	-	-		-	-	-
Capital										
Capital	780,322	375,154	14,004	458,822	444,818	-		-	444,818	0%
Total Expenditures	780,322	375,154	14,004	458,822	444,818	-		-	444,818	0%

Net Surplus / (Deficit)	(736,938)	(331,770)	16,393	(458,688)	(427,730)	3,634		3,634		
--------------------------------	------------------	------------------	---------------	------------------	------------------	--------------	--	--------------	--	--

Beginning Cash Balance	4,259,726	5,926,118	4,259,726	-	4,259,726					
Cash Adjustments	2,403,330	(1,334,622)	(1,688,207)	-	-					
Ending Cash Balance	5,926,118	4,259,726	2,587,911	-	3,831,996	592,911				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	842,422	842,422	1,155,091	859,619	1,528,855	219,753		219,753	1,309,102	14%
Fines, Forfeitures, and Fees	69,839	69,839	145,525	70,000	48,000	18,026		18,026	29,974	38%
Interest Earnings	22,813	22,813	6,762	4,985	9,657	-		-	9,657	0%
Other Income	-	-	1,291	-	-	4,504		4,504	(4,504)	-
Interfund Transfers In	-	-	175,000	-	290,740	46,109		46,109	244,631	16%
Total Revenue	935,075	935,075	1,483,669	934,604	1,877,252	288,392		288,392	1,588,860	15%

Expenditures by Subdivisions										
Parking Enforcement	80,623	168,856	402,979	-	178,802	129,276	45,909	175,185	3,617	98%
Parking General Operations	585,441	92,666	242,229	177,898	218,635	17,630	-	17,630	201,004	8%
Main Street Garage	210,216	324,283	241,004	234,334	294,830	64,043	5,572	69,615	225,215	24%
Leighton Plaza Garage	231,288	332,274	189,381	242,086	255,076	26,100	8,635	34,735	220,342	14%
Wayne Street Garage	154,644	309,177	384,070	199,776	270,871	74,435	18,883	93,317	177,553	34%
Eddy St Commons Garage	-	3,704	-	-	-	-	-	-	-	-
Wayne West Garage	-	30,189	342,090	224,157	241,593	80,747	27,925	108,672	132,921	45%
Total Expenditures	1,262,212	1,261,150	1,801,753	1,078,252	1,459,807	392,230	106,924	499,154	960,652	34%

Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Other Personnel Costs	197,293	479,194	534,442	684,779	699,627	109,476	-	109,476	590,151	84%
Total Personnel	197,293	479,194	534,442	684,779	699,627	109,476	-	109,476	590,151	84%

Supplies	29,259	40,114	76,321	61,609	92,356	39,207	8,308	47,516	44,840	51%
-----------------	---------------	---------------	---------------	---------------	---------------	---------------	--------------	---------------	---------------	------------

Services & Charges										
Professional Services	636,076	344,362	681,028	68,060	220,017	117,704	97,690	215,394	4,623	98%
Printing & Advertising	-	-	58	-	-	11	-	11	(11)	-
Utilities	114,917	138,058	120,785	104,000	134,400	17,403	-	17,403	116,997	13%
Repairs & Maintenance	143,195	52,754	64,460	6,294	82,100	45,730	925	46,655	35,445	57%
Other Services & Charges	41,864	95,668	103,860	22,060	44,583	25,010	-	25,010	19,573	56%
Travel	-	469	229	10,080	-	-	-	-	-	-
	-	-	515	-	-	89	-	89	(89)	-
Telecommunications	-	-	5,041	-	7,800	1,440	-	1,440	6,360	18%
	-	-	5,137	-	-	984	-	984	(984)	-
	-	-	-	-	-	-	-	-	-	-
Liability Insurance	-	13,613	14,622	20,257	16,724	2,788	-	2,788	13,936	17%
Total Services & Charges	936,052	644,925	995,734	230,751	505,624	211,158	98,615	309,773	195,850	61%

Operating Expenditures	1,162,603	1,164,234	1,606,496	977,139	1,297,607	359,841	106,924	466,764	830,841	36%
-------------------------------	------------------	------------------	------------------	----------------	------------------	----------------	----------------	----------------	----------------	------------

Capital	-	-	-	-	-	5,356	-	5,356	(5,356)	-
----------------	----------	----------	----------	----------	----------	--------------	----------	--------------	----------------	----------

Bad Debt	-	-	-	-	-	-	-	-	-	-
-----------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Interfund

Interfund Allocations	99,609	96,916	195,256	101,112	162,199	27,033	-	27,033	135,166	17%
------------------------------	---------------	---------------	----------------	----------------	----------------	---------------	----------	---------------	----------------	------------

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
--------------------------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Total Interfund	99,609	96,916	195,256	101,112	162,199	27,033	-	27,033	135,166	17%
------------------------	---------------	---------------	----------------	----------------	----------------	---------------	----------	---------------	----------------	------------

Total Expenditures	1,262,212	1,261,150	1,801,753	1,078,252	1,459,807	392,230	106,924	499,154	960,651	34%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	----------------	----------------	------------

Net Surplus / (Deficit)	(327,138)	(326,075)	(318,083)	(143,647)	417,446	(103,838)	-	(210,762)	-	-
--------------------------------	------------------	------------------	------------------	------------------	----------------	------------------	----------	------------------	----------	----------

Beginning Cash Balance	907,380	674,268	907,380		907,380					
Cash Adjustments	94,026	559,187	275,664		-					
Ending Cash Balance	674,268	907,380	864,961		1,324,825	(99,527)				
Cash Reserves Target	907,380	315,287	450,438		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

2/28/2026

Fund Name	Morris Performing Arts Center Operations	Fund Number	602
------------------	---	--------------------	------------

Fund Type	Enterprise Funds	Control	City Funds
------------------	-------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	988,672	988,672	1,735,598	1,403,079	1,933,000	184,879		184,879	1,748,121	10%
Donations	-	-	9,248	10,000	150,000	-		-	150,000	0%
Interest Earnings	2,954	2,954	11,577	16,800	16,800	3,720		3,720	13,080	22%
Other Income	172,449	172,449	74,608	50,636	58,600	115		115	58,485	0%
Interfund Allocation Reimb	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	447,000	450,000	-	-		-	-	-
Total Revenue	1,164,076	1,164,076	2,278,031	1,930,515	2,158,400	188,714		188,714	1,969,686	9%

Expenditures by Subdivisions

Morris Performing Arts Center	1,413,999	1,521,576	1,725,409	1,864,598	2,044,052	288,601	42,204	330,806	1,713,246	16%
Events Promotion	-	-	21,524	40,000	62,441	10,124	6,597	16,721	45,720	27%
Total Expenditures	1,413,999	1,521,576	1,746,933	1,904,598	2,106,493	298,726	48,801	347,527	1,758,966	16%

Expenditures by Type

Personnel										
Salaries & Wages	462,227	498,090	578,028	603,599	578,495	109,582	-	109,582	468,913	19%
Fringe Benefits	176,654	181,155	181,789	251,851	225,804	28,773	-	28,773	197,031	13%
Total Personnel	638,881	679,245	759,816	855,450	804,299	138,355	-	138,355	665,944	17%

Supplies	32,647	47,759	67,044	83,599	110,076	21,979	3,528	25,508	84,569	23%
-----------------	---------------	---------------	---------------	---------------	----------------	---------------	--------------	---------------	---------------	------------

Services & Charges										
Professional Services	61,849	109,002	74,630	82,000	88,125	82	3,047	3,129	84,996	4%
Printing & Advertising	74,137	61,112	93,421	119,534	178,885	10,276	6,889	17,165	161,720	10%
Utilities	137,372	143,388	179,686	181,976	237,000	42,415	-	42,415	194,585	18%
Repairs & Maintenance	66,555	87,128	108,358	132,853	167,094	4,850	12,548	17,397	149,696	10%
Education & Training	3,718	6,890	9,249	10,000	13,029	663	5,747	6,410	6,620	49%
Travel	4,341	3,626	5,653	6,120	8,696	559	-	559	8,137	6%
Other Services & Charges	114,797	86,045	81,677	119,647	117,544	15,918	17,042	32,961	84,584	28%
Total Services & Charges	462,767	497,192	552,674	652,130	810,373	74,762	45,273	120,035	690,338	15%

Operating Expenditures	1,134,295	1,224,195	1,379,535	1,591,180	1,724,748	235,097	48,801	283,898	1,440,851	16%
-------------------------------	------------------	------------------	------------------	------------------	------------------	----------------	---------------	----------------	------------------	------------

Interfund										
Interfund Allocations	279,705	297,381	367,398	313,418	381,745	63,629	-	63,629	318,116	17%
Total Interfund	279,705	297,381	367,398	313,418	381,745	63,629	-	63,629	318,116	17%

Total Expenditures	1,413,999	1,521,576	1,746,933	1,904,598	2,106,493	298,726	48,801	347,527	1,758,967	16%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	---------------	----------------	------------------	------------

Net Surplus / (Deficit)	(249,924)	(357,500)	531,098	25,917	51,907	(110,012)		(158,813)		
--------------------------------	------------------	------------------	----------------	---------------	---------------	------------------	--	------------------	--	--

Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	249,924	357,500	(531,098)	-	-	-				
Ending Cash Balance	-	-	-	51,907	421,676					
Cash Reserves Target	141,400	152,158	174,693	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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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)	-	-	-	-	-	-	-	-	-	-
Morris Marketing (#273)	-	-	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	-	-	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	1,164,076	1,164,076	2,278,031	1,930,515	2,158,400	188,714	-	188,714	1,969,686	9%
Total Revenue	1,164,076	1,164,076	2,278,031	1,930,515	2,158,400	188,714		188,714	1,969,686	9%
Revenue										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
Charges for Services	988,672	988,672	1,735,598	1,403,079	1,933,000	184,879	-	184,879	1,748,121	10%
Interest Earnings	2,954	2,954	11,577	16,800	16,800	3,720	-	3,720	13,080	22%
Donations	-	-	9,248	10,000	150,000	-	-	-	150,000	0%
Other Income	172,449	172,449	74,608	50,636	58,600	115	-	115	58,485	0%
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	-	-	447,000	450,000	-	-	-	-	-	-
Total Revenue	1,164,076	1,164,076	2,278,031	1,930,515	2,158,400	188,714		188,714	1,969,686	9%
Expenditures by Fund										
General Fund (#101)	184	-	(990)	-	-	-	-	-	-	-
Morris Marketing (#273)	-	-	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	-	-	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	1,413,999	1,521,576	1,746,933	1,904,598	2,106,493	298,726	48,801	347,527	1,758,966	16%
Total Expenditures	1,414,183	1,521,576	1,745,943	1,904,598	2,106,493	298,726	48,801	347,527	1,758,966	16%
Expenditures by Type										
Personnel										
Salaries & Wages	462,227	498,090	578,028	603,599	578,495	109,582	-	109,582	468,913	19%
Fringe Benefits	176,654	181,155	181,789	251,851	225,804	28,773	-	28,773	197,031	13%
Total Personnel	638,881	679,245	759,816	855,450	804,299	138,355	-	138,355	665,944	17%
Supplies	32,647	47,759	67,044	83,599	110,076	21,979	3,528	25,508	84,569	23%
Services & Charges										
Professional Services	61,849	109,002	74,630	82,000	88,125	82	3,047	3,129	84,996	4%
Printing & Advertising	74,321	61,112	93,421	119,534	178,885	10,276	6,889	17,165	161,720	10%
Utilities	137,372	143,388	179,686	181,976	237,000	42,415	-	42,415	194,585	18%
Repairs & Maintenance	66,555	87,128	108,358	132,853	167,094	4,850	12,548	17,397	149,696	10%
Education & Training	3,718	6,890	9,249	10,000	13,029	663	5,747	6,410	6,620	49%
Travel	4,341	3,626	5,653	6,120	8,696	559	-	559	8,137	6%
Other Services & Charges	114,797	86,045	80,687	119,647	117,544	15,918	17,042	32,961	84,584	28%
Total Services & Charges	462,951	497,192	551,684	652,130	810,373	74,762	45,273	120,035	690,338	15%
Interfund										
Interfund Allocations	279,705	297,381	367,398	313,418	381,745	63,629	-	63,629	318,116	17%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	279,705	297,381	367,398	313,418	381,745	63,629	-	63,629	318,116	17%
Total Expenditures	1,414,183	1,521,576	1,745,943	1,904,598	2,106,493	298,726	48,801	347,527	1,758,967	16%
Net Surplus / (Deficit)	(250,107)	(357,500)	532,088	25,917	51,907	(110,012)		(158,813)		

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

2/28/2026

Fund Name	Century Center Operations						Fund Number	670
------------------	----------------------------------	--	--	--	--	--	--------------------	------------

Fund Type	Enterprise Funds						Control	City Funds
------------------	-------------------------	--	--	--	--	--	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	1,275,000	1,275,000	1,275,000	1,275,000	1,400,000	-		-	1,400,000	0%
Charges for Services	3,008,853	3,008,853	2,500,189	2,167,000	-	65,000		65,000	(65,000)	-
Interest Earnings	8,476	8,476	9,602	16,003	64,562	-		-	64,562	0%
Other Income	99,675	99,675	(134,232)	5,000	226,784	-		-	226,784	0%
Interfund Allocation Reimb	70,842	70,842	71,905	71,905	-	-		-	-	-
Total Revenue	4,462,846	4,462,846	3,722,463	3,534,908	1,691,346	65,000		65,000	1,626,346	4%

Expenditures by Subdivisions										
City Operations	1,197,943	1,537,502	1,420,859	1,676,541	355,857	111,780	6,200	117,981	237,876	33%
Food & Beverage Operations	2,930,880	3,270,347	3,015,970	1,942,921	-	33,203	-	33,203	(33,203)	-
Total Expenditures	4,128,823	4,807,849	4,436,829	3,619,462	355,857	144,983	6,200	151,184	204,673	42%

Expenditures by Type										
Personnel										
Salaries & Wages	337,490	387,748	377,010	512,653	169,344	52,863	-	52,863	116,481	31%
Fringe Benefits	112,298	133,624	140,711	213,697	56,440	15,629	-	15,629	40,812	28%
Other Personnel Costs	1,241,993	1,456,681	1,746,748	957,926	-	-	-	-	-	-
Total Personnel	1,691,781	1,978,053	2,264,469	1,684,276	225,784	68,491	-	68,491	157,293	30%

Supplies	950,670	1,052,869	643,155	453,272	456	9,139	99	9,238	(8,783)	2028%
-----------------	----------------	------------------	----------------	----------------	------------	--------------	-----------	--------------	----------------	--------------

Services & Charges										
Professional Services	198,618	172,655	143,678	133,518	-	2,303	-	2,303	(2,303)	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	347,863	343,600	394,156	396,747	-	37,861	-	37,861	(37,861)	-
Repairs & Maintenance	136,704	149,846	133,715	140,245	7,470	4,815	2,655	7,470	-	100%
Education & Training	799	-	-	200	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Insurance	73,264	52,935	36,867	37,520	-	537	-	537	(537)	-
Other Services & Charges	476,549	578,463	449,082	385,741	3,988	21,729	3,446	25,175	(21,187)	631%
Total Services & Charges	1,233,797	1,297,500	1,157,497	1,093,970	11,457	67,245	6,101	73,346	(61,888)	640%

Operating Expenditures	3,876,248	4,328,422	4,065,121	3,231,519	237,697	144,875	6,200	151,075	86,622	64%
-------------------------------	------------------	------------------	------------------	------------------	----------------	----------------	--------------	----------------	---------------	------------

Interfund Allocations	252,575	267,354	260,224	280,124	1,000	109	-	109	892	11%
Interfund Transfers Out	-	212,073	111,484	107,819	117,160	-	-	-	117,160	0%
Total Interfund	252,575	479,427	371,708	387,943	118,160	109	-	109	118,052	0%

Total Expenditures	4,128,823	4,807,849	4,436,829	3,619,462	355,857	144,983	6,200	151,184	204,674	42%
---------------------------	------------------	------------------	------------------	------------------	----------------	----------------	--------------	----------------	----------------	------------

Net Surplus / (Deficit)	334,024	(345,003)	(714,366)	(84,554)	1,335,488	(79,983)		(86,184)		
--------------------------------	----------------	------------------	------------------	-----------------	------------------	-----------------	--	-----------------	--	--

Beginning Cash Balance	194,350	1,016,748	194,350		194,350					
Cash Adjustments	488,375	(477,396)	1,465,944		-					
Ending Cash Balance	1,016,748	194,350	945,928		1,529,838	(759,442)				
Cash Reserves Target	1,032,206	1,201,962	1,109,207		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

2/28/2026

Fund Name	Century Center Capital	Fund Number	671
------------------	------------------------	--------------------	-----

Fund Type	Enterprise Funds	Control	City Funds
------------------	------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	33,418	33,418	63,759	19,759	20,467	10,387		10,387	10,080	51%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Intergov./ Shared Revenues	494,855	494,855	500,000	500,000	800,000	400,000		400,000	400,000	50%
Total Revenue	528,273	528,273	563,759	519,759	820,467	410,387	-	410,387	410,080	50%

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

Capital	415,617	223,629	79,011	106,740	1,362,730	-	70,329	70,329	1,292,401	5%
----------------	---------	---------	--------	---------	-----------	---	--------	--------	-----------	----

Total Expenditures	415,617	223,629	79,011	106,740	1,362,730	-	70,329	70,329	1,292,401	5%
---------------------------	----------------	----------------	---------------	----------------	------------------	----------	---------------	---------------	------------------	-----------

Net Surplus / (Deficit)	112,656	304,644	484,749	413,019	(542,263)	410,387	340,058
--------------------------------	----------------	----------------	----------------	----------------	------------------	----------------	----------------

Beginning Cash Balance	983,710	983,612	983,710	983,710	983,710		Cash Reserves Target
Cash Adjustments	(112,755)	(304,546)	(481,493)	-	-		
Ending Cash Balance	983,612	983,710	986,966	441,448	1,948,328		
Cash Reserves Target	800,000	800,000	800,000	800,000	800,000		\$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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	5,924	5,924	11,395	622	3,041	1,349		1,349	1,693	44%
Other Income	36,231	36,231	29,796	55,832	47,365	-		-	47,365	0%
Interfund Transfers In	-	-	111,484	107,819	115,254	-		-	115,254	0%
Total Revenue	263,591	263,591	374,112	385,710	387,097	222,786		222,786	164,312	58%

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

Net Surplus / (Deficit)	(144,326)	(129,796)	(14,641)	(3,043)	3,041	222,786		222,786		
--------------------------------	------------------	------------------	-----------------	----------------	--------------	----------------	--	----------------	--	--

Beginning Cash Balance	196,702	193,705	196,702		196,702					
Cash Adjustments	141,329	132,793	(5,098)		-					
Ending Cash Balance	193,705	196,702	176,962		199,743	360,218				
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
2/28/2026

Fund Name	City Cemetery	Fund Number	730
Fund Type	Special Revenue Fund	Control	City Funds

	2023 Actual	2024 Actual	2025 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	890	890	1,445	630	656	211		211	445	32%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	890	890	1,445	630	656	211		211	445	32%

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

Net Surplus / (Deficit)	890	890	1,445	630	656	211		211		
Beginning Cash Balance	30,218	30,041	30,218		30,218				Cash Reserves Target	
Cash Adjustments	(1,068)	(713)	(1,124)		-				25% of Annual expenditures	
Ending Cash Balance	30,041	30,218	30,540		30,874	34,440				
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

2/28/2026

Fund Name	Bowman Cemetery	Fund Number	731
------------------	-----------------	--------------------	-----

Fund Type	Special Revenue Fund	Control	City Funds
------------------	----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	14,005	14,005	22,737	9,913	10,314	3,320		3,320	6,995	32%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	14,005	14,005	22,737	9,913	10,314	3,320		3,320	6,995	32%

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

Net Surplus / (Deficit)	14,005	14,005	22,737	9,913	10,314	3,320	3,320
--------------------------------	---------------	---------------	---------------	--------------	---------------	--------------	--------------

Beginning Cash Balance	475,369	472,576	475,369	475,369	475,369		Cash Reserves Target
Cash Adjustments	(16,798)	(11,213)	(17,680)	-	-		
Ending Cash Balance	472,576	475,369	480,425	485,683	541,780		\$400,000 minimum
Cash Reserves Target	400,000	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
2/28/2026

Fund Name	2015 Parks Bond Debt Service	Fund Number	757
Fund Type	Debt Service Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	5,303	5,303	4,986	11,163	11,886	1,084		1,084	10,802	9%
Interfund Transfers In	338,293	338,293	343,040	381,031	373,231	61,744		61,744	311,488	17%
Total Revenue	343,596	343,596	348,026	392,195	385,117	62,828		62,828	322,290	16%

Expenditures by Type										
Services & Charges										
Debt Service Principal	240,000	240,000	260,000	260,000	260,000	130,000	-	130,000	130,000	50%
Debt Service Interest & Fees	135,581	128,381	121,031	121,031	113,231	57,591	-	57,591	55,641	51%
Total Expenditures	375,581	368,381	381,031	381,031	373,231	187,591	-	187,591	185,641	50%

Net Surplus / (Deficit)	(31,986)	(24,786)	(33,005)	11,163	11,886	(124,763)		(124,763)		
--------------------------------	-----------------	-----------------	-----------------	---------------	---------------	------------------	--	------------------	--	--

Beginning Cash Balance	587,763	586,111	587,763		587,763					
Cash Adjustments	30,334	26,437	35,390		-					
Ending Cash Balance	586,111	587,763	590,148		599,649	593,055				
Cash Reserves Target	586,111	587,763	590,148		599,649					

Cash Reserves Target
100% cash reserves per bond covenants

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

2/28/2026

Fund Name	Studebaker-Oliver Revitalizing Grants	Fund Number	209
------------------	--	--------------------	------------

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	18,615	18,615	27,412	10,783	12,788	3,480		3,480	9,308	27%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	18,615	18,615	27,412	10,783	12,788	3,480		3,480	9,308	27%

Expenditures by Type

Services & Charges										
Professional Services	25,658	39,368	101,948	84,626	126,313	1,993	94,808	96,801	29,513	77%
Total Services & Charges	25,658	39,368	101,948	84,626	126,313	1,993	94,808	96,801	29,513	77%

Capital	-	-	-	-	-	-	-	-	-	-
----------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	25,658	39,368	101,948	84,626	126,313	1,993	94,808	96,801	29,513	77%
---------------------------	---------------	---------------	----------------	---------------	----------------	--------------	---------------	---------------	---------------	------------

Net Surplus / (Deficit)	(7,043)	(20,752)	(74,536)	(73,843)	(113,525)	1,487		(93,321)		
--------------------------------	----------------	-----------------	-----------------	-----------------	------------------	--------------	--	-----------------	--	--

Beginning Cash Balance	692,248	763,112	692,248		692,248					
Cash Adjustments	77,907	(50,112)	40,149		-					
Ending Cash Balance	763,112	692,248	657,860		578,723	566,684				
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
2/28/2026

Fund Name	Economic Development State Grants	Fund Number	210
------------------	-----------------------------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	-----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	85,650	85,650	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	85,650	85,650	-	-	-	-		-	-	-

Expenditures by Type

Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	144,348	-	-	-	-	-	-	-	-	-
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	144,348	-	-	-	-	-	-	-	-	-
Total Expenditures	144,348	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	(58,698)	85,650	-	-	-	-	-	-
--------------------------------	----------	--------	---	---	---	---	---	---

Beginning Cash Balance	26,876	27,154	26,876	-	26,876	-	-	Cash Reserves Target No reserve requirement - Grant fund - spend down to zero
Cash Adjustments	58,976	(85,928)	(102,778)	-	-	-	-	
Ending Cash Balance	27,154	26,876	(75,903)	-	26,876	(66,903)	-	
Cash Reserves Target	-	-	-	-	-	-	-	

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	1,571	-	-	-	-	-	-	-
Charges for Services	266,888	266,888	936,014	608,674	473,120	3,950	-	3,950	469,170	1%
Fines, Forfeitures, and Fees	92,005	92,005	72,979	64,500	71,700	63,888	-	63,888	7,812	89%
Interest Earnings	(92)	(92)	1,728	100,000	12,262	-	-	-	12,262	0%
Other Income	24,565	24,565	39,553	20,000	52,900	1,833	-	1,833	51,067	3%
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-
Interfund Transfers In	3,778,841	3,778,841	2,873,400	4,000,000	3,400,000	821,000	-	821,000	2,579,000	24%
Total Revenue	4,391,340	4,391,340	3,925,244	4,793,174	4,009,982	890,670		890,670	3,119,311	22%

Expenditures by Type

Personnel										
Salaries & Wages	1,854,286	1,973,676	2,211,293	2,336,348	2,222,285	405,425	-	405,425	1,816,861	18%
Fringe Benefits	831,403	645,485	669,936	966,701	836,663	123,040	-	123,040	713,623	15%
Total Personnel	2,685,689	2,619,161	2,881,229	3,303,049	3,058,948	528,464		528,464	2,530,484	17%
Supplies	29,510	34,082	46,228	71,129	45,367	3,923	3,000	6,924	38,444	15%
Services & Charges										
Professional Services	496,648	618,918	705,111	906,021	795,006	218,127	438,506	656,632	138,374	83%
Printing & Advertising	12,182	14,892	10,339	23,979	15,643	90	1,189	1,279	14,364	8%
Education & Training	6,663	15,003	23,021	18,200	6,100	655	-	655	5,445	11%
Travel	8,342	15,891	12,445	24,633	11,102	2,331	26	2,357	8,744	21%
Repairs & Maintenance	1,302	1,230	(1,184)	4,406	2,301	484	-	484	1,817	21%
Other Services & Charges	16,044	68,764	26,546	42,700	20,791	6,284	76	6,360	14,431	31%
Total Services & Charges	541,181	734,699	776,279	1,019,938	850,942	227,971	439,796	667,767	183,175	78%
Operating Expenditures	3,256,381	3,387,942	3,703,736	4,394,117	3,955,257	760,359	442,796	1,203,155	2,752,103	30%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Interfund										
Interfund Allocations	758,702	845,870	829,083	936,455	952,171	158,950	-	158,950	793,221	17%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	758,702	845,870	829,083	936,455	952,171	158,950		158,950	793,221	17%
Total Expenditures	4,015,082	4,233,812	4,532,819	5,330,572	4,907,429	919,309	442,796	1,362,105	3,545,324	28%
Net Surplus / (Deficit)	376,258	157,528	(607,575)	(537,398)	(897,446)	(28,638)		(471,435)		

Beginning Cash Balance	394,125	1,629,498	394,125		394,125					Cash Reserves Target
Cash Adjustments	859,115	(1,392,901)	236,746		-					
Ending Cash Balance	1,629,498	394,125	23,296		(503,321)	(530,013)				No reserve requirement
Cash Reserves Target	-	-	-		-	-				

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	5,559,168	5,559,168	3,923,622	3,067,662	3,217,882	505,495		505,495	2,712,387	16%
Fines, Forfeitures, and Fees	-	-	-	-	-	-		-	-	-
Other Income	15,178	15,178	-	67,500	5,000	-		-	5,000	0%
Misc Revenue-Interest Earnings	-	-	-	2,857	10,030	-		-	10,030	0%
Total Revenue	5,574,346	5,574,346	3,923,622	3,138,019	3,232,912	505,495		505,495	2,727,417	16%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Grants & Subsidies	4,310,457	2,859,882	4,271,423	10,771,637	9,043,768	535,979	2,145,500	2,681,479	6,362,289	30%
Total Services & Charges	4,310,457	2,859,882	4,271,423	10,771,637	9,043,768	535,979	2,145,500	2,681,479	6,362,289	30%

Total Expenditures	4,310,457	2,859,882	4,271,423	10,771,637	9,043,768	535,979	2,145,500	2,681,479	6,362,289	30%
---------------------------	------------------	------------------	------------------	-------------------	------------------	----------------	------------------	------------------	------------------	------------

Net Surplus / (Deficit)	1,263,889	2,714,464	(347,801)	(7,633,618)	(5,810,856)	(30,484)		(2,175,984)		
--------------------------------	------------------	------------------	------------------	--------------------	--------------------	-----------------	--	--------------------	--	--

Beginning Cash Balance	409,818	313,907	409,818		409,818					
Cash Adjustments	(1,359,799)	(2,618,554)	(217,901)		-					
Ending Cash Balance	313,907	409,818	(155,885)		(5,401,038)	18,672				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	68,515	68,515	107,348	91,240	85,600	29,408		29,408	56,192	34%
Interest Earnings	24,876	24,876	45,423	19,605	41,520	6,992		6,992	34,527	17%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	93,390	93,390	152,771	110,845	127,120	36,400		36,400	90,719	29%

Expenditures by Type

Supplies	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Professional Services	17,500	24,780	24,212	25,000	25,788	9,538	16,250	25,788	-	100%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	17,500	24,780	24,212	25,000	25,788	9,538	16,250	25,788	-	100%
Operating Expenditures	17,500	24,780	24,212	25,000	25,788	9,538	16,250	25,788	-	100%
Bad Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	17,500	24,780	24,212	25,000	25,788	9,538	16,250	25,788	-	100%
Net Surplus / (Deficit)	75,890	68,610	128,559	85,845	101,332	26,862		10,612		

Beginning Cash Balance	764,981	832,938	764,981		764,981					
Cash Adjustments	(7,933)	(136,568)	(71,248)		-					
Ending Cash Balance	832,938	764,981	822,291		866,313	1,163,111				
								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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	150,899	150,899	187,691	250,000	169,000	78,662		78,662	90,338	47%
Interest Earnings	5,230	5,230	20,688	9,380	28,017	3,868		3,868	24,150	14%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	156,129	156,129	208,379	259,380	197,017	82,530		82,530	114,488	42%

Expenditures by Type

Personnel										
Salaries & Wages	42,182	(5,308)	-	-	-	3,483		3,483	(3,483)	-
Fringe Benefits	21,718	(425)	-	-	-	873		873	(873)	-
Total Personnel	63,900	(5,733)	-	-	-	4,356		4,356	(4,356)	-
Supplies										
	-	-	-	-	-	-		-	-	-
Services & Charges										
Professional Services	1,475	62,325	6,565	144,866	114,301	-	84,301	84,301	30,000	74%
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	1,475	62,325	6,565	144,866	114,301	-	84,301	84,301	30,000	74%
Interfund										
Interfund Allocations	-	-	-	-	-	8		-	-	595
Total Interfund	-	-	-	-	-	8		-	-	-
Total Expenditures	65,375	56,593	6,565	144,866	114,301	4,365	84,301	88,658	25,644	78%

Net Surplus / (Deficit)	90,754	99,537	201,814	114,514	82,716	78,165	(6,128)
--------------------------------	---------------	---------------	----------------	----------------	---------------	---------------	----------------

Beginning Cash Balance	87,416	189,090	87,416	87,416	-	-	-	Cash Reserves Target
Cash Adjustments	10,920	(201,211)	(165,704)	-	-	-	-	No reserve requirement
Ending Cash Balance	189,090	87,416	123,526	170,132	688,740	-	-	
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

2/28/2026

Fund Name	Code Enforcement	Fund Number	230
------------------	-------------------------	--------------------	------------

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	-------------------

	2023	2024	2025	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	23,580	23,580	23,460	25,000	19,000	4,545		4,545	14,455	24%
Charges for Services	43,575	43,575	49,146	45,200	41,530	8,504		8,504	33,026	20%
Fines, Forfeitures, and Fees	301,742	301,742	229,797	181,900	175,400	30,484		30,484	144,916	17%
Interest Earnings	1,261	1,261	7,669	-	-	835		835	(835)	-
Debt Proceeds	232,000	232,000	356,000	356,000	-	-		-	-	-
Other Income	19,515	19,515	9,456	1,000	170	-		-	170	0%
Interfund Allocation Reimb	-	-	-	-	-	-		-	-	-
Interfund Transfers In	3,298,000	3,298,000	5,207,000	6,800,000	5,600,000	1,020,000		1,020,000	4,580,000	18%
Total Revenue	3,919,673	3,919,673	5,882,528	7,409,100	5,836,100	1,064,368		1,064,368	4,771,732	18%

Expenditures by Subdivisions										
Neighborhood Services	3,247,961	3,742,671	4,751,312	6,495,550	5,432,852	805,143	75,351	880,494	4,552,357	16%
Animal Resource Center	1,148,773	1,258,552	1,126,734	1,484,103	1,454,754	254,873	83,177	338,050	1,116,704	23%
Total Expenditures	4,396,734	5,001,223	5,878,047	7,979,653	6,887,605	1,060,016	158,528	1,218,544	5,669,061	18%

Expenditures by Type										
Personnel										
Salaries & Wages	1,808,248	1,997,996	2,328,630	2,946,308	2,765,410	488,104	-	488,104	2,277,306	18%
Fringe Benefits	523,537	753,840	812,789	1,358,493	1,256,270	153,785	-	153,785	1,102,485	12%
Total Personnel	2,331,786	2,751,836	3,141,419	4,304,801	4,021,680	641,888	-	641,888	3,379,791	16%

Supplies	212,692	179,819	165,850	272,021	231,453	30,548	21,045	51,593	179,860	22%
Services & Charges										
Professional Services	119,532	162,559	232,075	288,155	211,291	13,424	10,185	23,608	187,683	11%
Printing & Advertising	11,387	7,497	9,719	22,147	22,288	4,356	1,171	5,527	16,761	25%
Utilities	35,422	38,188	40,623	41,389	41,000	7,667	-	7,667	33,333	19%
Repairs & Maintenance	129,650	352,604	402,903	785,816	645,255	39,377	33,241	72,618	572,637	11%
Education & Training	7,627	8,354	13,327	29,900	14,691	550	691	1,241	13,450	8%
Travel	6,641	5,430	8,334	26,400	10,000	-	-	-	10,000	0%
Other Services & Charges	199,211	121,521	132,600	215,266	187,894	21,070	57,087	78,157	109,737	42%
Debt Service Principal	207,530	247,430	299,176	306,356	344,871	125,507	-	125,507	219,364	36%
Debt Service Interest & Fees	13,571	19,272	26,486	30,088	30,923	9,653	-	9,653	21,270	31%
Total Services & Charges	730,571	962,854	1,165,245	1,745,517	1,508,213	221,603	102,375	323,978	1,184,235	21%

Operating Expenditures	3,275,049	3,894,508	4,472,514	6,322,339	5,761,346	894,040	123,420	1,017,459	4,743,886	18%
-------------------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	------------------	------------------	------------

Bad Debt	270	682	420	-	-	-	-	-	-	-
-----------------	------------	------------	------------	----------	----------	----------	----------	----------	----------	----------

Interfund Allocations	848,209	972,169	869,184	1,062,454	994,329	165,976	-	165,976	828,353	17%
------------------------------	----------------	----------------	----------------	------------------	----------------	----------------	----------	----------------	----------------	------------

Total Expenditures	4,396,734	5,001,223	5,878,047	7,979,653	6,887,605	1,060,016	158,528	1,218,544	5,669,061	18%
---------------------------	------------------	------------------	------------------	------------------	------------------	------------------	----------------	------------------	------------------	------------

Net Surplus / (Deficit)	(477,061)	(1,081,550)	4,481	(570,553)	(1,051,505)	4,352		(154,176)		
--------------------------------	------------------	--------------------	--------------	------------------	--------------------	--------------	--	------------------	--	--

Beginning Cash Balance	497,492	803,572	497,492		497,492			Cash Reserves Target		
Cash Adjustments	783,142	775,469	(4,479)		-					
Ending Cash Balance	803,572	497,492	497,495		(554,013)	(543,399)				No reserve requirement
Cash Reserves Target	-	-	-		-	-				

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

2/28/2026

Fund Name	Urban Development Action Grant	Fund Number	410
------------------	--------------------------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	-----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	8,846	8,846	3,170	7,950	1,438	463		463	975	32%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	8,846	8,846	3,170	7,950	1,438	463		463	975	32%

Expenditures by Type

Services & Charges										
Debt Service Principal	338,253	-	-	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Expenditures	338,253	-	-	-	-	-		-	-	-

Net Surplus / (Deficit)	(329,407)	8,846	3,170	7,950	1,438	463		463		
--------------------------------	------------------	--------------	--------------	--------------	--------------	------------	--	------------	--	--

Beginning Cash Balance	27,182	32,733	27,182		27,182					
Cash Adjustments	334,958	(14,397)	367,165		-					
Ending Cash Balance	32,733	27,182	397,517		28,621	75,548				
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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	2,099,002	2,099,002	3,252,267	2,285,800	3,352,350	252,978		252,978	3,099,372	8%
Fines, Forfeitures, and Fees	13,890	13,890	5,982	13,000	5,150	2,641		2,641	2,509	51%
Interest Earnings	56,845	56,845	163,692	55,082	156,477	17,037		17,037	139,440	11%
Other Income	5,831	5,831	7,059	-	3,100	2,230		2,230	870	72%
Capital Lease Proceeds	-	-	-	-	-	-		-	-	-
Total Revenue	2,175,568	2,175,568	3,428,999	2,353,882	3,517,077	274,885		274,885	3,242,191	8%
Expenditures by Type										
Personnel										
Salaries & Wages	830,167	881,725	920,591	1,032,036	1,068,954	180,157	-	180,157	888,797	17%
Fringe Benefits	347,728	364,906	307,228	490,334	466,009	55,816	-	55,816	410,194	12%
Total Personnel	1,177,895	1,246,632	1,227,819	1,522,370	1,534,963	235,972	-	235,972	1,298,991	15%
Supplies	22,819	22,678	38,818	23,000	23,000	3,008	-	3,008	19,992	13%
Services & Charges										
Professional Services	-	760	4,483	8,000	8,000	143	-	143	7,858	2%
Printing & Advertising	-	252	-	4,200	4,200	165	-	165	4,035	4%
Education & Training	5,867	5,846	5,141	6,000	6,230	267	655	922	5,308	15%
Travel	-	-	-	6,000	6,000	370	1,044	1,414	4,586	24%
Repairs & Maintenance	30,349	28,036	25,309	29,743	39,486	2,264	-	2,264	37,222	6%
Other Services & Charges	578,003	1,157,292	2,303,043	34,550	30,550	5,537	500	6,037	24,513	20%
Debt Service Principal	4,673	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	49	-	-	-	-	-	-	-	-	-
Total Services & Charges	618,941	1,192,185	2,337,977	88,493	94,466	8,745	2,199	10,944	83,522	12%
Operating Expenditures	1,819,655	2,461,495	3,604,614	1,633,863	1,652,429	247,725	2,199	249,924	1,402,505	15%
Capital	29,033	57,522	56,437	80,000	103,564	-	-	-	103,564	0%
Bad Debt	-	-	-	1,000	1,000	-	-	-	1,000	0%
Interfund Allocations	356,582	319,976	233,433	350,370	308,207	51,452	-	51,452	256,755	17%
Total Expenditures	2,205,269	2,838,993	3,894,483	2,065,233	2,065,200	299,176	2,199	301,376	1,763,824	15%
Net Surplus / (Deficit)	(29,702)	(663,425)	(465,484)	288,649	1,451,877	(24,291)		(26,490)		

Beginning Cash Balance	2,102,372	2,127,056	2,102,372		2,102,372					
Cash Adjustments	54,386	638,741	475,276		-					
Ending Cash Balance	2,127,056	2,102,372	2,112,164		3,554,249	2,757,798				
Cash Reserves Target	551,317	709,748	973,621		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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	156,288	156,288	169,067	221,654	224,450	23,762		23,762	200,688	11%
Other Income	979,867	979,867	(71,328)	847,900	1,572,200	(676,516)		(676,516)	2,248,716	-43%
Total Revenue	1,136,154	1,136,154	97,738	1,069,554	1,796,650	(652,754)		(652,754)	2,449,404	-36%

Expenditures by Type

Services & Charges											
Professional Services	48,257	36,211	103,321	511,693	341,480	9,836		22,231	32,067	309,413	9%
Other Services & Charges	38,120	45,905	48,574	36,962	46,307	16,252		282	16,534	29,773	36%
Grants & Subsidies	-	-	-	-	-	-		-	-	-	-
Total Services & Charges	86,377	82,115	151,896	548,655	387,787	26,087		22,513	48,600	339,186	13%

Bad Debt	-	-	-	-	-	-		-	-	-
-----------------	---	---	---	---	---	---	--	---	---	---

Total Expenditures	86,377	82,115	151,896	548,655	387,787	26,087		22,513	48,600	339,186	13%
---------------------------	---------------	---------------	----------------	----------------	----------------	---------------	--	---------------	---------------	----------------	------------

Net Surplus / (Deficit)	1,049,778	1,054,039	(54,157)	520,899	1,408,863	(678,841)		(701,354)		
--------------------------------	------------------	------------------	-----------------	----------------	------------------	------------------	--	------------------	--	--

Beginning Cash Balance	3,700,843	2,406,914	3,700,843		3,700,843					
Cash Adjustments	(2,343,706)	239,890	1,084,337		-					
Ending Cash Balance	2,406,914	3,700,843	4,731,022		5,109,706	4,019,645				
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

2/28/2026

Fund Name	2015 Smart Streets Bond Debt Service	Fund Number	756
------------------	--------------------------------------	--------------------	-----

Fund Type	Debt Service Funds	Control	City Funds
------------------	--------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	92	36,162	35,128	17		17	35,111	0%
Interfund Transfers In	1,714,000	1,714,000	1,713,500	1,710,844	1,705,819	857,000		857,000	848,819	50%
Total Revenue	1,714,091	1,714,091	1,713,592	1,747,006	1,740,947	857,017		857,017	883,930	49%

Expenditures by Type										
Services & Charges										
Debt Service Principal	1,090,000	1,120,000	1,160,000	1,160,000	1,190,000	590,000	-	590,000	600,000	50%
Debt Service Interest & Fees	619,319	586,394	552,494	552,844	517,819	262,334	-	262,334	255,484	51%
Total Expenditures	1,709,319	1,706,394	1,712,494	1,712,844	1,707,819	852,334	-	852,334	855,484	50%

Net Surplus / (Deficit)	4,773	7,698	1,098	34,162	33,128	4,683		4,683		
--------------------------------	--------------	--------------	--------------	---------------	---------------	--------------	--	--------------	--	--

Beginning Cash Balance	1,742,699	1,739,076	1,742,699		1,742,699				Cash Reserves Target	
Cash Adjustments	(8,395)	(4,075)	2,649		-					
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

2/28/2026

Fund Name	2017 Eddy Street Commons Bond Capital	Fund Number	759
------------------	---------------------------------------	--------------------	-----

Fund Type	Capital Funds	Control	City Funds
------------------	---------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	1	1	515	515	-		-	515	0%
Total Revenue	1	1	1	515	515	-		-	515	0%

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

Net Surplus / (Deficit)	1	1	1	515	515	-		-		
--------------------------------	----------	----------	----------	------------	------------	----------	--	----------	--	--

Beginning Cash Balance	25,763	25,762	25,763		25,763					
Cash Adjustments	(3)	-	-		-					
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
2/28/2026

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

	2023 Actual	2024 Actual	2025 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	187	187	188	75,577	73,383	31		31	73,352	0%
Interfund Transfers In	1,929,875	1,929,875	1,955,125	1,955,125	1,951,250	978,750		978,750	972,500	50%
Total Revenue	1,930,062	1,930,062	1,955,313	2,030,702	2,024,633	978,781		978,781	1,045,852	48%

Expenditures by Type										
Services & Charges										
Debt Service Principal	760,000	810,000	865,000	865,000	905,000	450,000	-	450,000	455,000	50%
Debt Service Interest & Fees	1,169,875	1,131,375	1,090,125	1,090,125	1,046,250	528,750	-	528,750	517,500	51%
Total Expenditures	1,929,875	1,941,375	1,955,125	1,955,125	1,951,250	978,750	-	978,750	972,500	50%

Net Surplus / (Deficit)	187	(11,313)	188	75,577	73,383	31		31		
--------------------------------	-----	----------	-----	--------	--------	----	--	----	--	--

Beginning Cash Balance	3,668,611	3,463,323	3,668,611		3,668,611				Cash Reserves Target
Cash Adjustments	(205,476)	216,601	-		-				
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

2/28/2026

Fund Name	Central Services						Fund Number	222		
Fund Type	Internal Service Funds						Control	City Funds		
	2023 Actual	2024 Actual	2025 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	2,738	2,738	2,799	2,200	2,200	690		690	1,510	31%
Charges for Services	8,923,201	8,923,201	9,911,829	11,965,257	11,872,140	1,461,499		1,461,499	10,410,641	12%
Interest Earnings	78	78	6,181	-	-	41		41	(41)	-
Other Income	59,794	59,794	90,139	59,500	59,500	15,577		15,577	43,923	26%
Interfund Allocation Reimb	160,000	160,000	160,000	160,000	247,471	41,245		41,245	206,226	17%
Interfund Transfers In	-	-	200,000	-	-	-		-	-	-
Total Revenue	9,145,812	9,145,812	10,370,949	12,186,957	12,181,311	1,519,052		1,519,052	10,662,259	12%
Expenditures by Division										
Equipment Services	9,412,885	10,298,079	9,449,702	11,374,587	10,902,148	1,711,654	51,859	1,763,514	9,138,634	16%
Print Shop	-	-	-	-	-	-	-	-	-	-
Radio Shop	213,640	232,485	323,583	344,536	383,529	63,409	4,721	68,130	315,398	18%
Building Maintenance	195,423	236,661	266,708	293,248	293,286	64,247	800	65,047	228,239	22%
Facilities Management	159,963	144,771	147,291	192,746	233,576	25,506	-	25,506	208,070	11%
Capital	168,092	138,767	157,823	358,150	541,125	62,500	15,948	78,448	462,677	14%
Total Expenditures	10,150,004	11,050,762	10,345,106	12,563,267	12,353,663	1,927,316	73,328	2,000,645	10,353,018	16%
Expenditures by Type										
Personnel										
Salaries & Wages	1,778,787	2,254,224	2,443,948	2,711,264	2,747,565	520,906	-	520,906	2,226,659	19%
Fringe Benefits	721,904	860,801	901,329	1,244,945	1,158,741	190,167	13,258	203,426	955,316	18%
Total Personnel	2,500,690	3,115,025	3,345,278	3,956,209	3,906,306	711,074	13,258	724,332	3,181,975	19%
Supplies	6,543,875	6,834,645	5,799,270	7,190,091	6,646,063	949,078	15,460	964,537	5,681,526	15%
Services & Charges										
Professional Services	6,968	15,569	1,735	86,530	70,383	1,795	-	1,795	68,588	3%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Utilities	68,323	60,520	66,873	80,881	80,881	21,425	-	21,425	59,456	26%
Repairs & Maintenance	279,396	190,780	246,224	371,358	440,053	74,288	30,385	104,672	335,380	24%
Education & Training	4,990	8,182	7,282	18,050	19,894	-	3,975	3,975	15,919	20%
Travel	2,342	2,875	1,853	4,850	4,482	531	1,053	1,584	2,898	35%
Other Services & Charges	12,570	12,594	12,225	21,187	35,915	3,172	9,198	12,369	23,545	34%
Debt Service Principal	8,254	4,198	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	237	48	-	-	-	-	-	-	-	-
Total Services & Charges	383,080	294,765	336,191	582,856	651,607	101,211	44,610	145,821	505,786	22%
Capital	-	25,342	-	7,200	154,000	-	-	-	154,000	0%
Interfund										
Interfund Allocations	722,359	780,985	864,367	826,912	995,686	165,954	-	165,954	829,732	17%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	722,359	780,985	864,367	826,912	995,686	165,954	-	165,954	829,732	17%
Total Expenditures	10,150,004	11,050,762	10,345,106	12,563,267	12,353,663	1,927,316	73,328	2,000,645	10,353,019	16%
Net Surplus / (Deficit)	(1,004,193)	(1,904,950)	25,843	(376,310)	(172,352)	(408,265)		(481,593)		
Beginning Cash Balance	658,666	1,209,079	658,666		658,666					
Cash Adjustments	1,554,606	1,354,537	(378,730)		-					
Ending Cash Balance	1,209,079	658,666	305,778		486,314	(154,500)				
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
2/28/2026

Fund Name	Central Services Capital	Fund Number	224
Fund Type	Internal Service Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-		-
--------------------------------	---	---	---	---	---	---	--	---

Beginning Cash Balance	-	26,221	-	-	-	-	-	Cash Reserves Target No reserve requirement - Capital fund - spend down to zero
Cash Adjustments	26,221	(26,221)	-	-	-	-	-	
Ending Cash Balance	26,221	-	-	-	-	-	-	
Cash Reserves Target	-	-	-	-	-	-	-	

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

2/28/2026

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

	2023 Actual	2024 Actual	2025 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	164,629	164,629	336,267	117,112	146,446	48,916		48,916	97,530	33%
Other Income	500,956	500,956	42,649	-	-	-		-	-	-
Interfund Allocation Reimb	3,583,000	3,583,000	3,639,999	3,639,999	3,881,163	646,838		646,838	3,234,325	17%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	4,248,586	4,248,586	4,018,915	3,757,111	4,027,609	695,754		695,754	3,331,855	17%

Expenditures by Division										
Safety/Risk Management	-	-	-	-	-	-	-	-	-	-
Liability Insurance	1,062,020	1,184,958	1,277,303	1,353,674	1,500,153	99,541	116,407	215,948	1,284,206	14%
Business Insurance	872,633	521,205	717,467	1,270,443	1,345,892	280,831	193,410	474,241	871,651	35%
Workers' Compensation	1,086,164	1,392,161	1,302,132	1,405,424	1,386,500	323,852	81,990	405,842	980,658	29%
Catastrophic Events	500	-	-	92,733	92,733	-	-	-	92,733	0%
Total Expenditures	3,021,317	3,098,324	3,296,903	4,122,275	4,325,278	704,223	391,807	1,096,030	3,229,248	25%

Expenditures by Type										
Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Other Personnel Costs	29,792	37,660	45,639	55,000	48,500	8,784	37,740	46,524	1,976	96%
Total Personnel	29,792	37,660	45,639	55,000	48,500	8,784	37,740	46,524	1,976	96%

Supplies	-	-	-	-	-	-	-	-	-	-
-----------------	---	---	---	---	---	---	---	---	---	---

Services & Charges										
Professional Services	498,869	275,275	498,335	418,443	493,892	112,212	237,660	349,872	144,020	71%
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	231,043	-	-	-	-	-	-	-	-	-
Insurance	2,052,688	2,427,744	2,375,173	2,282,474	2,388,753	397,858	65,007	462,865	1,925,888	19%
Other Services & Charges	208,426	357,645	377,756	1,273,624	1,301,400	185,369	51,400	236,769	1,064,631	18%
Total Services & Charges	2,991,026	3,060,665	3,251,264	3,974,541	4,184,045	695,439	354,067	1,049,506	3,134,539	25%

Capital	500	-	-	92,733	92,733	-	-	-	92,733	0%
----------------	-----	---	---	--------	--------	---	---	---	--------	----

Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	-	-	-	-	-	-	-	-	-

Total Expenditures	3,021,317	3,098,324	3,296,903	4,122,275	4,325,278	704,223	391,807	1,096,030	3,229,248	25%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	------------------	------------------	------------

Net Surplus / (Deficit)	1,227,268	1,150,261	722,012	(365,164)	(297,669)	(8,469)		(400,276)		
--------------------------------	------------------	------------------	----------------	------------------	------------------	----------------	--	------------------	--	--

Beginning Cash Balance	6,100,867	5,956,858	6,100,867		6,100,867					
Cash Adjustments	(1,371,277)	(1,006,252)	(1,062,106)		-					
Ending Cash Balance	5,956,858	6,100,867	5,760,773		5,803,197	8,163,758				
Cash Reserves Target	1,510,659	1,549,162	1,648,451		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

2/28/2026

Fund Name	IT / Innovation / 311 Call Center	Fund Number	279
------------------	--	--------------------	------------

Fund Type	Internal Service Funds	Control	City Funds
------------------	-------------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	9,990,823	9,990,823	14,985,785	14,991,280	14,762,208	2,459,530		2,459,530	12,302,678	17%
Charges for Services	2,602	2,602	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Other Income	131,250	131,250	164,331	-	18,099	159,562		159,562	(141,463)	882%
Donations	15,000	15,000	50,000	-	-	-		-	-	-
Interest Earnings	123,322	123,322	266,884	72,145	125,012	40,673		40,673	84,340	33%
Total Revenue	10,262,996	10,262,996	15,467,000	15,063,425	14,905,320	2,659,764		2,659,764	12,245,555	18%

Expenditures by Division										
311 Call Center	675,189	1,194,171	1,336,391	1,418,380	1,565,862	271,115	12,807	283,922	1,281,940	18%
Innovation & Technology	8,751,316	11,307,227	13,468,532	16,257,128	16,077,916	2,740,329	3,068,115	5,808,444	10,269,473	36%
Total Expenditures	9,426,505	12,501,398	14,804,923	17,675,507	17,643,778	3,011,444	3,080,921	6,092,366	11,551,413	35%

Expenditures by Type										
Personnel										
Salaries & Wages	2,176,973	3,198,257	3,516,605	3,532,087	3,717,275	633,459	-	633,459	3,083,816	17%
Fringe Benefits	794,161	1,120,370	1,163,358	1,494,332	1,470,777	203,785	-	203,785	1,266,992	14%
Total Personnel	2,971,134	4,318,627	4,679,962	5,026,419	5,188,052	837,244	-	837,244	4,350,808	16%

Supplies	164,623	704,783	1,085,481	1,459,089	1,005,794	207,615	99,158	306,773	699,021	31%
-----------------	----------------	----------------	------------------	------------------	------------------	----------------	---------------	----------------	----------------	------------

Services & Charges										
Professional Services	967,886	811,905	1,403,840	2,434,042	2,365,146	135,733	998,058	1,133,791	1,231,356	48%
Printing & Advertising	6,393	11,108	8,022	15,600	15,000	1,392	-	1,392	13,608	9%
Repairs & Maintenance	4,116,523	5,556,651	6,518,505	7,360,813	7,837,270	1,733,496	1,930,935	3,664,431	4,172,838	47%
Education & Training	32,822	19,183	23,102	67,095	53,085	5,243	4,515	9,758	43,327	18%
Travel	30,830	46,813	44,096	49,916	49,380	2,219	12,694	14,913	34,467	30%
Other Services & Charges	255,730	270,067	257,941	324,037	346,957	53,712	35,562	89,274	257,684	26%
Debt Service Principal	817,680	686,269	728,026	835,752	664,036	24,096	-	24,096	639,940	4%
Debt Service Interest & Fees	57,489	68,681	47,431	96,426	62,630	459	-	459	62,171	1%
Total Services & Charges	6,285,351	7,470,676	9,030,964	11,183,681	11,393,504	1,956,350	2,981,763	4,938,114	6,455,391	43%

Operating Expenditures	9,421,108	12,494,086	14,796,408	17,669,189	17,587,351	3,001,210	3,080,921	6,082,131	11,505,220	35%
-------------------------------	------------------	-------------------	-------------------	-------------------	-------------------	------------------	------------------	------------------	-------------------	------------

Total Interfund	5,398	7,312	8,515	6,318	56,427	10,234	-	10,234	46,193	18%
------------------------	--------------	--------------	--------------	--------------	---------------	---------------	----------	---------------	---------------	------------

Total Expenditures	9,426,505	12,501,398	14,804,923	17,675,507	17,643,778	3,011,444	3,080,921	6,092,366	11,551,413	35%
---------------------------	------------------	-------------------	-------------------	-------------------	-------------------	------------------	------------------	------------------	-------------------	------------

Net Surplus / (Deficit)	836,490	(2,238,402)	662,077	(2,612,083)	(2,738,458)	(351,680)		(3,432,601)		
--------------------------------	----------------	--------------------	----------------	--------------------	--------------------	------------------	--	--------------------	--	--

Beginning Cash Balance	3,482,865	2,125,192	3,482,865		3,482,865					Cash Reserves Target
Cash Adjustments	(2,194,163)	3,596,075	553,387		-					No reserve requirement
Ending Cash Balance	2,125,192	3,482,865	4,698,328		744,407	6,741,711				
Cash Reserves Target	-	-	-		-					

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

2/28/2026

Fund Name	Self-Funded Employee Benefits					Fund Number	711
------------------	--------------------------------------	--	--	--	--	--------------------	-----

Fund Type	Internal Service Funds					Control	City Funds
------------------	-------------------------------	--	--	--	--	----------------	------------

	2023 Actual	2024 Actual	2025 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	17,264,637	17,264,637	17,907,655	18,082,500	18,082,500	3,022,876		3,022,876	15,059,624	17%
Other Income	645,958	645,958	822,448	810,000	800,000	287,663		287,663	512,337	36%
Interest Earnings	281,357	281,357	392,585	184,659	184,659	41,975		41,975	142,684	23%
Total Revenue	18,191,953	18,191,953	19,122,688	19,077,159	19,067,159	3,352,514		3,352,514	15,714,645	18%

Expenditures by Subdivision										
Health Insurance	17,293,498	17,289,436	20,508,583	20,078,498	18,596,613	3,312,356	2,557,930	5,870,286	12,726,327	32%
Workplace Wellness Clinic	1,862,320	1,301,396	1,609,324	1,289,140	1,380,426	302,851	857,433	1,160,284	220,142	84%
Employee Wellness	81,555	143,832	116,860	145,000	140,483	25,632	88,321	113,953	26,530	81%
Total Expenditures	19,237,373	18,734,663	22,234,768	21,512,637	20,117,522	3,640,839	3,503,684	7,144,523	12,972,999	36%

Expenditures by Type										
Personnel										
Other Personnel Costs	16,566,627	16,665,572	19,954,162	19,326,491	17,919,093	3,206,159	2,079,714	5,285,873	12,633,220	29%
Total Personnel	16,566,627	16,665,572	19,954,162	19,326,491	17,919,093	3,206,159	2,079,714	5,285,873	12,633,220	29%

Supplies	64,176	113,029	97,941	179,183	180,426	23,180	129,250	152,429	27,997	84%
-----------------	---------------	----------------	---------------	----------------	----------------	---------------	----------------	----------------	---------------	------------

Services & Charges										
Professional Services	1,993,988	1,384,334	1,612,962	1,336,061	1,410,000	308,003	798,183	1,106,187	303,813	78%
Printing & Advertising	-	-	-	100	100	-	-	-	100	0%
Insurance	603,954	568,178	570,870	669,303	606,403	103,463	496,537	600,000	6,403	99%
Other Services & Charges	8,628	3,551	(1,167)	1,500	1,500	34	-	34	1,466	2%
Total Services & Charges	2,606,570	1,956,063	2,182,665	2,006,964	2,018,003	411,500	1,294,721	1,706,221	311,782	85%

Bad Debt	-	-	-	-	-	-	-	-	-	-
-----------------	---	---	---	---	---	---	---	---	---	---

Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
--------------------------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	19,237,373	18,734,663	22,234,768	21,512,637	20,117,522	3,640,839	3,503,684	7,144,523	12,972,999	36%
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------	------------------	------------------	------------------	-------------------	------------

Net Surplus / (Deficit)	(1,045,420)	(542,711)	(3,112,080)	(2,435,478)	(1,050,363)	(288,325)		(3,792,009)		
--------------------------------	--------------------	------------------	--------------------	--------------------	--------------------	------------------	--	--------------------	--	--

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	6,784,975				25% of Annual expenditures
Cash Reserves Target	4,809,343	4,683,666	5,558,692		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

2/28/2026

Fund Name	Unemployment Compensation	Fund Number	713
------------------	----------------------------------	--------------------	-----

Fund Type	Internal Service Funds	Control	City Funds
------------------	-------------------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	8,305	8,305	16,119	85,000	85,000	10,075		10,075	74,925	12%
Interest Earnings	2,161	2,161	-	1,992	33	13		13	20	38%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	80,000	-	-	-		-	-	-
Total Revenue	10,467	10,467	96,119	86,992	85,033	10,088		10,088	74,945	12%

Expenditures by Type

Personnel										
Other Personnel Costs	77,693	77,729	92,939	-	82,500	6,942		6,942	75,558	8%
Total Expenditures	77,693	77,729	92,939	-	82,500	6,942		6,942	75,558	8%

Net Surplus / (Deficit)	(67,226)	(67,263)	3,181	86,992	2,533	3,146		3,146		
--------------------------------	-----------------	-----------------	--------------	---------------	--------------	--------------	--	--------------	--	--

Beginning Cash Balance	-	31,859	-	-	-					
Cash Adjustments	99,085	35,404	74,698	-	-					
Ending Cash Balance	31,859	-	77,878	2,533	6,719					
Cash Reserves Target	19,423	19,432	23,235	20,625					25% of Annual expenditures	

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
2/28/2026

Fund Name	Rainy Day	Fund Number	102
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	321,428	321,428	521,821	227,508	236,725	76,188		76,188	160,537	32%
Total Revenue	321,428	321,428	521,821	227,508	236,725	76,188		76,188	160,537	32%

Total Expenditures	-	-	-	-	-	-	-	-	-	-
---------------------------	---	---	---	---	---	---	---	---	---	---

Net Surplus / (Deficit)	321,428	321,428	521,821	227,508	236,725	76,188		76,188		
--------------------------------	---------	---------	---------	---------	---------	--------	--	--------	--	--

Beginning Cash Balance	10,910,077	10,845,986	10,910,077		10,910,077				Cash Reserves Target		
Cash Adjustments	(385,519)	(257,337)	(11,431,898)		-				3% of total expenditures in previous fiscal year for Civil City Funds, less interfund		
Ending Cash Balance	10,845,986	10,910,077	-		11,146,803	12,434,268					
Cash Reserves Target	8,998,791	10,050,609	15,655		10,480,378						

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

2/28/2026

Fund Name	Parental Leave	Fund Number	714
------------------	-----------------------	--------------------	------------

Fund Type	Internal Service Funds	Control	City Funds
------------------	-------------------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	283,791	283,791	313,857	297,000	297,000	61,282		61,282	235,718	21%
Interest Earnings	14,964	14,964	44,160	14,871	19,534	6,917		6,917	12,617	35%
Total Revenue	298,755	298,755	358,016	311,871	316,534	68,198		68,198	248,335	22%

Expenditures by Type										
Personnel										
Salaries & Wages	83,396	78,021	117,790	150,000	100,000	47,368	-	47,368	52,632	47%
Total Expenditures	83,396	78,021	117,790	150,000	100,000	47,368	-	47,368	52,632	47%

Net Surplus / (Deficit)	215,359	220,734	240,226	161,871	216,534	20,830		20,830		
--------------------------------	----------------	----------------	----------------	----------------	----------------	---------------	--	---------------	--	--

Beginning Cash Balance	226,711	157,521	226,711		226,711					
Cash Adjustments	(284,549)	(151,545)	(56,419)		-					
Ending Cash Balance	157,521	226,711	410,517		443,244	1,139,254				
Cash Reserves Target	6,672	6,242	9,423		8,000					

Cash Reserves Target
8% of Annual expenditures - one month reserve

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

2/28/2026

Fund Name	Gift, Donation, Bequest	Fund Number	217
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	26,704	26,704	102,950	86,747	125,746	13,346		13,346	112,399	11%
Bloomberg Mayors Challenge	-	-	-	-	-	-		-	-	-
ODI Pitch Program	-	-	2,000	-	-	-		-	-	-
Human Rights Scholarship Prog.	2,450	2,450	14,380	12,000	125,746	-		-	125,746	0%
Misc Revenue-Donations from Private S	49,909	49,909	26,820	20,000	20,000	3,098		3,098	16,902	15%
Office of Sustainability	-	-	-	-	-	-		-	-	-
Historic Preservation	51	51	38	-	-	-		-	-	-
Home Energy Improvements	-	-	51,000	-	-	29,450		29,450	(29,450)	-
Code Enforcement Demolitions	-	-	-	-	-	-		-	-	-
Animal Resource Center Donations	-	-	-	-	-	-		-	-	-
Pokagon Band Donation	100,000	100,000	-	-	-	-		-	-	-
Public Donation from Private Sources	3,473,000	3,473,000	-	-	7,000,000	-		-	7,000,000	0%
Total Revenue	3,652,115	3,652,115	197,188	118,747	7,271,492	45,894		45,894	7,225,597	1%

Expenditures by Project										
Wayfinding Signage Project	-	5,295,688	719,424	1,704,312	909,887	98,600	247,127	345,727	564,160	38%
UNDP	-	-	6,908	-	12,775	20,000	10,000	30,000	(17,225)	235%
Bloomberg Mayors Challenge	78,044	-	-	-	-	-	-	-	-	-
Human Rights Scholarship Prog.	5,856	2,971	8,348	9,000	19,000	1,000	-	1,000	18,000	5%
Historic Preservation Commis.	266	-	691	1,000	250	-	-	-	250	0%
Bike Signage	-	-	-	2,500	-	-	-	-	-	-
Electric Vehicle Charging Station	24,565	10,163	25,805	25,000	5,540	7,500	1,040	8,540	(3,000)	154%
Home Energy Improvements	-	-	-	-	11,460	-	11,460	11,460	-	100%
Animal Resource Center	38,753	31,148	62,310	50,000	73,202	8,534	25,220	33,755	39,448	46%
Code Enforcement Demolitions	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	2,000	500	1,500	2,000	-	100%
Total Expenditures	147,483	5,339,970	823,486	1,791,812	1,034,114	136,135	296,348	432,482	601,633	42%

Expenditures by Type										
Supplies	8,182	-	-	2,500	-	-	-	-	-	-
Services & Charges										
Professional Services	116,796	5,326,836	781,735	1,754,312	983,089	107,135	272,348	379,482	603,607	39%
Printing & Advertising	4,732	2,971	5,039	1,000	5,250	-	-	-	5,250	0%
Repairs & Maintenance	11,460	-	22	25,000	12,000	-	-	-	12,000	0%
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	6,313	10,163	36,690	9,000	33,775	29,000	24,000	53,000	(19,225)	157%
Facilities Management	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	139,302	5,339,970	823,486	1,789,312	1,034,114	136,135	296,348	432,482	601,632	42%

Total Expenditures	147,483	5,339,970	823,486	1,791,812	1,034,114	136,135	296,348	432,482	601,632	42%
---------------------------	----------------	------------------	----------------	------------------	------------------	----------------	----------------	----------------	----------------	------------

Net Surplus / (Deficit)	3,504,631	(1,687,855)	(626,298)	(1,673,065)	6,237,377	(90,240)	(386,588)
	978,522						

Beginning Cash Balance	978,522	981,455	978,522		978,522			Cash Reserves Target
Cash Adjustments	(3,501,699)	1,684,922	542,533		-			
Ending Cash Balance	981,455	978,522	894,757		7,215,899	2,111,220		No reserve requirement
Cash Reserves Target	-	-	-		-	-		

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

2/28/2026

Fund Name	Loss Recovery	Fund Number	227
------------------	---------------	--------------------	-----

Fund Type	Special Revenue Funds	Control	City Funds
------------------	-----------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	53,138	53,138	140,634	41,355	60,377	22,229		22,229	38,148	37%
Intergov./State Grants-Health	1,067,118	1,067,118	341,203	-	-	-		-	-	-
Total Revenue	1,120,256	1,120,256	481,837	41,355	60,377	22,229		22,229	38,148	37%

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)	1,120,256	1,120,256	481,837	(368,645)	(349,623)	(133,771)		(133,771)		
--------------------------------	------------------	------------------	----------------	------------------	------------------	------------------	--	------------------	--	--

Beginning Cash Balance	414,099	481,214	414,099		414,099				Cash Reserves Target
Cash Adjustments	(1,053,142)	(1,187,371)	156,992		-				
Ending Cash Balance	481,214	414,099	1,052,929		64,477	3,471,934			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
2/28/2026

Fund Name	Human Rights Federal Grants	Fund Number	258
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	8,775	8,775	145,485	187,000	147,700	-		-	147,700	0%
Charges for Services	20,000	20,000	25,000	-	-	-		-	-	-
Interest Earnings	6,995	6,995	10,625	3,000	11,534	1,120		1,120	10,415	10%
Other Income	-	-	-	40,000	-	-		-	-	-
Total Revenue	35,770	35,770	181,110	230,000	159,234	1,120		1,120	158,115	1%

Expenditures by Subdivision										
General	-	-	-	-	-	-	-	-	-	-
EEOC	96,673	116,706	139,074	129,396	146,999	4,557	5,120	9,677	137,321	7%
HUD	100,097	114,345	162,664	230,182	376,327	57,585	43,029	100,614	275,713	27%
Total Expenditures	196,770	231,051	301,739	359,577	523,325	62,142	48,149	110,292	413,034	21%

Expenditures by Type										
Personnel										
Salaries & Wages	121,381	142,532	140,262	146,200	154,268	18,179	-	18,179	136,089	12%
Fringe Benefits	46,580	51,677	56,327	62,377	60,235	5,649	-	5,649	54,585	9%
Total Personnel	167,962	194,209	196,589	208,577	214,503	23,828	-	23,828	190,674	11%

Supplies	1,280	2,402	4,586	12,000	8,900	164	-	164	8,736	2%
-----------------	--------------	--------------	--------------	---------------	--------------	------------	----------	------------	--------------	-----------

Services & Charges										
Professional Services	1,667	250	8,596	16,400	71,029	1,000	1,975	2,975	68,054	4%
Printing & Advertising	23,500	12,284	38,761	52,000	59,862	20,970	8,844	29,814	30,048	50%
Education & Training	-	9,675	9,855	16,000	20,000	-	-	-	20,000	0%
Travel	2,068	11,891	11,746	23,000	16,000	-	-	-	16,000	0%
Repair & Maintenance	-	-	118	-	600	162	-	162	438	27%
Other Services & Charges	-	-	2,789	31,000	131,957	15,978	37,330	53,308	78,649	40%
	294	340	481	600	475	40	-	40	435	8%
Total Services & Charges	27,235	34,101	71,865	138,400	299,448	38,109	48,149	86,259	213,189	29%

Capital	-	-	28,218	-	-	-	-	-	-	-
----------------	----------	----------	---------------	----------	----------	----------	----------	----------	----------	----------

Interfund										
Interfund Allocations	294	340	481	600	475	40	-	40	435	8%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	294	340	481	600	475	40	-	40	435	8%

Total Expenditures	196,770	231,051	301,739	359,577	523,325	62,142	48,149	110,292	413,034	21%
---------------------------	----------------	----------------	----------------	----------------	----------------	---------------	---------------	----------------	----------------	------------

Net Surplus / (Deficit)	(161,000)	(195,282)	(120,628)	(129,577)	(364,091)	(61,023)		(109,172)		
--------------------------------	------------------	------------------	------------------	------------------	------------------	-----------------	--	------------------	--	--

Beginning Cash Balance	426,544	486,159	426,544		426,544					
Cash Adjustments	220,614	135,667	9,607		-					
Ending Cash Balance	486,159	426,544	315,523		62,453	147,975				
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
2/28/2026

Fund Name	American Rescue Plan	Fund Number	263
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	180,695	180,695	42,521	-	19,616	6,165	-	6,165	13,450	31%
Total Revenue	180,695	180,695	42,521	-	19,616	6,165		6,165	13,450	31%

Expenditures by Type

Personnel										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Total Personnel	-	-	-	-	-	-	-	-	-	-
Services & Charges										
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	945,227	9,321,898	23,274	24,553	1,279	-	1,153	1,153	126	90%
Total Expenditures	945,227	9,321,898	23,274	24,553	1,279	-	1,153	1,153	126	90%

Net Surplus / (Deficit)	(764,532)	(9,141,203)	19,246	(24,553)	18,337	6,165		5,012		
Beginning Cash Balance	29,536,642	-	29,536,642	-	29,536,642	-				
Cash Adjustments	(28,772,110)	38,677,845	(18,676,429)	-	-	-				
Ending Cash Balance	-	29,536,642	10,879,460		29,554,979	1,006,194				
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
2/28/2026

American Rescue Plan Budget Summary - Fund 101 & 263

	2023	2024	2025	2026	2026	2026	2026	Total	Budget Balance	Percent of Budget
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.		
Expenditures by Fund										
General Fund (#101)	10,775,075	-	3,491,265	758,238	6,244,538	914,586	3,152,766	4,067,352	2,177,186	65%
Solid Waste Operations Fund (#640)	-	-	-	-	109,035	-	-	-	109,035	0%
Water Works Operations Fund (#620)	-	-	-	-	134,865	-	-	-	134,865	0%
Sewer Repair Insurance Fund (#640)	-	-	-	-	-	-	-	-	-	-
Sewer Works Operations Fund (#641)	-	-	-	-	-	-	-	-	-	-
Project Releaf Fund (#655)	-	-	-	-	-	-	-	-	-	-
Storm Sewer Fund (#667)	-	-	-	-	10,305	-	-	-	10,305	0%
American Rescue Plan (#263)	945,227	-	23,274	16,962	-	-	-	-	-	-
Total Expenditures by Fund	11,720,302	-	3,514,539	775,200	6,498,743	914,586	3,152,766	4,067,352	2,431,391	63%
Expenditures by ARP Programs										
<u>Strong Neighborhoods</u>										
Home Repair Assistance Programs	1,440	-	43,494	16,870	-	-	-	-	-	-
Housing Financing	121,108	-	389,669	143,638	1,505,769	180,547	1,325,222	1,505,769	-	100%
Home Buying Assistance	-	-	-	-	-	-	-	-	-	-
Additional Neighborhood Infrastructure	1,232,733	-	167,068	-	423	-	-	-	423	0%
City-wide Comprehensive Plan	105,479	-	10,000	-	179,159	-	-	-	179,159	0%
Plan Implementation	251,541	-	20,000	-	11,459	10,000	1,400	11,400	59	99%
Land Bank Startup Costs	27,390	-	-	-	203,225	-	-	-	203,225	0%
Demolitions (Vacant & Abandoned / Commercial)	128,991	-	154,551	(89,145)	1,343,693	423,472	-	423,472	920,221	32%
Neighborhood Development Assistance	0	-	24,158	-	47,842	-	47,842	47,842	-	100%
Vacant Building Development Financing	500,000	-	-	-	1,000,000	-	1,000,000	1,000,000	-	100%
Neighborhood Recovery Grants	80,000	-	92,716	-	10,784	-	-	-	10,784	0%
Neighborhood Main Streets (Bike Racks, Trash Cans, etc.)	15,644	-	94,222	9,362	182,656	49,140	132,778	181,918	738	100%
Athletic Court Repair	504,772	-	-	-	-	-	-	-	-	-
Subtotal	2,969,099	-	995,878	80,725	4,485,009	663,159	2,507,242	3,170,402	1,314,609	71%
<u>Safe Community for Everyone</u>										
Homelessness Strategy Implementation	-	-	-	-	-	-	-	-	-	-
County Partnerships on Homelessness & Mental Health	5,241,510	-	90	-	5,000	-	-	-	5,000	0%
Gun Violence Intervention	63,222	-	96,565	9,185	235,673	15,024	-	15,024	220,649	6%
Public Safety Technology Upgrades	814,425	-	72,896	439	151,580	-	59,948	59,948	91,633	40%
COVID Response	-	-	-	-	-	-	-	-	-	-
COVID Facilities Upgrades	209,033	-	11,413	11,413	-	-	-	-	-	-
ARP Premium Pay	-	-	-	-	-	-	-	-	-	-
Subtotal	6,328,189	-	180,964	21,036	392,253	15,024	59,948	74,972	317,282	19%
<u>Robust, Sustainable Infrastructure - Green Infrastructure</u>										
Greener Homes	-	-	-	-	-	-	-	-	-	-
Solarize, Switch & Save	91,060	-	-	-	75,440	-	-	-	75,440	0%
Commercial Recycling Partnership for CBD's	806	-	7,166	-	67,029	1,481	2,723	4,204	62,825	6%
EV Plan & Deployment	85,277	-	-	-	61,826	-	-	-	61,826	0%
Distributed Solar/Storage	-	-	-	-	-	-	-	-	-	-
Subtotal	177,143	-	7,166	-	204,294	1,481	2,723	4,204	200,091	2%
<u>Equitable Access to Opportunity</u>										
Small Business Assistance	107,366	-	899,815	137,181	306,758	234,921	303,280	538,201	(231,443)	175%
Utility Relief	868,000	-	-	-	254,411	-	-	-	254,411	0%
Streamlined Assistance	133,800	-	27,442	19,296	73,974	-	15,974	15,974	58,001	22%
Opportunity Fund	64,434	-	750,000	500,000	250,001	-	250,000	250,000	1	100%
Immigration Support	37,500	-	-	-	2	-	-	-	2	0%
Subtotal	1,211,100	-	1,677,258	656,477	885,146	234,921	569,254	804,175	80,972	91%
<u>Youth and Workforce Development</u>										
Workforce Development	44,645	-	30,000	-	21,399	-	13,600	13,600	7,799	64%
Dream Center	945,227	-	23,274	16,962	-	-	-	-	-	-
Pre-K Centers	44,898	-	600,000	-	510,642	-	-	-	510,642	0%
Subtotal	1,034,770	-	653,274	16,962	532,040	-	13,600	13,600	518,441	3%
Total Expenditures by Program	11,720,302	-	3,514,539	775,200	6,498,743	914,586	3,152,766	4,067,352	2,431,395	63%

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

2/28/2026

Fund Name	COVID-19 Response	Fund Number	264
Fund Type	Special Revenue Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	368,404	368,404	4,166	5,000	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	368,404	368,404	4,166	5,000	-	-		-	-	-

Expenditures by Activity

Mayor's Office	-	-	-	-	-	-		-	-	-
Common Council	-	-	-	-	-	-		-	-	-
Administration & Finance	-	-	-	-	-	-		-	-	-
Public Works	-	-	-	-	-	-		-	-	-
Innovation & Technology	-	-	-	-	-	-		-	-	-
Police Department	-	-	-	-	-	-		-	-	-
Fire Department	-	-	-	-	-	-		-	-	-
Community Investment	383,405	118,138	4,166	-	-	-		-	-	-
Venues, Parks & Arts	-	-	-	-	-	-		-	-	-
Code Enforcement	-	-	-	-	-	-		-	-	-
Building Department	-	-	-	-	-	-		-	-	-
Total Expenditures	383,405	118,138	4,166	-	-	-		-	-	-

Expenditures by Type

Supplies	-	-	-	-	-	-		-	-	-
Services & Charges										
Professional Services	-	-	-	-	-	-		-	-	-
Printing & Advertising	-	-	-	-	-	-		-	-	-
Repairs & Maintenance	-	-	-	-	-	-		-	-	-
Grants & Subsidies	383,405	118,138	4,166	-	-	-		-	-	-
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	383,405	118,138	4,166	-	-	-		-	-	-
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	383,405	118,138	4,166	-	-	-		-	-	-

Net Surplus / (Deficit)	(15,001)	250,265	-	5,000	-	-		-	-	-
--------------------------------	-----------------	----------------	----------	--------------	----------	----------	--	----------	----------	----------

Beginning Cash Balance	-	53,214	-	-	-	-		-	-	-
Cash Adjustments	68,215	(303,480)	(52,921)	-	-	-		-	-	-
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

2/28/2026

Fund Name	Local Income Tax - Certified Shares	Fund Number	404
------------------	--	--------------------	------------

Fund Type	Special Revenue Funds	Control	City Funds
------------------	------------------------------	----------------	-------------------

	2023	2024	2025	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	-	-	-	-	-	-		-	-	-
Interest Earnings	(329,900)	(329,900)	11,707	-	15,737	1,705		1,705	14,032	11%
Debt Proceeds	-	-	-	-	-	-		-	-	-
Other Income	318,253	318,253	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	(11,647)	(11,647)	11,707	-	15,737	1,705		1,705	14,032	11%

Expenditures by Activity										
General City	13,131,982	47,676	45,564	45,564	-	-		-	-	-
Legal Dept	-	-	-	-	-	-		-	-	-
Information Technology	40,135	-	-	-	-	-		-	-	-
Police Department	1,138,217	1,138,217	-	-	-	-		-	-	-
Vacant & Abandoned Houses	-	-	-	-	-	-		-	-	-
Community Investment	-	-	-	-	-	-		-	-	-
Parks & Recreation	84,198	11,356	-	-	-	-		-	-	-
Morris Performing Arts Center	-	-	-	-	-	-		-	-	-
Light Up South Bend	-	99,875	-	-	-	-		-	-	-
Streets	-	-	-	-	-	-		-	-	-
Curb & Sidewalk	-	-	-	-	-	-		-	-	-
Traffic Signals & Street Lighting	-	-	-	-	-	-		-	-	-
Total Expenditures	14,394,532	1,297,124	45,564	45,564	-	-		-	-	-

Expenditures by Type										
Supplies	-	99,875	-	-	-	-		-	-	-
Services & Charges										
Professional Services	40,135	47,676	45,564	45,564	-	-		-	-	-
Printing & Advertising	-	-	-	-	-	-		-	-	-
Utilities	-	-	-	-	-	-		-	-	-
Repairs & Maintenance	84,198	11,356	-	-	-	-		-	-	-
Grants & Subsidies	-	-	-	-	-	-		-	-	-
Other Services & Charges	172	-	-	-	-	-		-	-	-
Debt Service Interest & Fees	58,178	50,475	-	-	-	-		-	-	-
Total Services & Charges	1,262,722	1,197,249	45,564	45,564	-	-		-	-	-
Capital	-	-	-	-	-	-		-	-	-
Interfund										
Interfund Allocations	-	-	-	-	-	-		-	-	-
Interfund Transfers Out	13,131,810	-	-	-	-	-		-	-	-
Total Interfund	13,131,810	-	-	-	-	-		-	-	-
Total Expenditures	14,394,532	1,297,124	45,564	45,564	-	-		-	-	-

Net Surplus / (Deficit)	(14,406,179)	(1,308,771)	(33,857)	(45,564)	15,737	1,705		1,705		
	18,631,245									
Beginning Cash Balance	18,631,245	14,902,237	18,631,245		18,631,245					
Cash Adjustments	10,677,171	5,037,779	(2,145,586)		-					
Ending Cash Balance	14,902,237	18,631,245	16,451,803		18,646,982	754,687				
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

2/28/2026

Fund Name	Cumulative Capital Development	Fund Number	406
Fund Type	Capital Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	581,307	581,307	725,737	691,286	773,121	-		-	773,121	0%
Intergov./ Shared Revenues	43,758	43,758	26,373	62,613	34,157	-		-	34,157	0%
Interest Earnings	4,133	4,133	16,315	-	10,359	3,901		3,901	6,458	38%
Total Revenue	629,199	629,199	768,424	753,899	817,637	3,901		3,901	813,736	0%

Expenditures by Activity										
Transfer to Fund 404	458,333	500,000	500,000	500,000	500,000	83,333	-	83,333	416,667	17%
Police Department	260,548	48,541	-	391,096	-	-	-	-	-	-
Park Capital	-	-	-	-	-	-	-	-	-	-
Total Expenditures	718,881	548,541	500,000	891,096	500,000	83,333	-	83,333	416,667	17%

Expenditures by Type										
Services & Charges										
Debt Service Principal	255,412	47,993	-	347,568	-	-	-	-	-	-
Debt Service Interest & Fees	5,136	547	-	43,529	-	-	-	-	-	-
Total Services & Charges	260,548	48,541	-	391,096	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	458,333	500,000	500,000	500,000	500,000	83,333	-	83,333	416,667	17%
Total Expenditures	718,881	548,541	500,000	891,096	500,000	83,333	-	83,333	416,667	17%

Beginning Cash Balance	286,746	169,893	286,746		286,746					
Cash Adjustments	(27,170)	36,195	(266,195)		-					
Ending Cash Balance	169,893	286,746	288,976		604,382	594,945				
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

2/28/2026

Fund Name	Cumulative Capital Improvement	Fund Number	407
------------------	---------------------------------------	--------------------	------------

Fund Type	Capital Funds	Control	City Funds
------------------	----------------------	----------------	-------------------

	2023 Actual	2024 Actual	2025 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	187,788	187,788	153,773	173,274	174,287	-		-	174,287	0%
Interest Earnings	7,680	7,680	17,214	-	8,646	2,951		2,951	5,695	34%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	195,468	195,468	170,988	173,274	182,933	2,951		2,951	179,982	2%

Expenditures by Activity										
Transfer to Fund 404	275,000	75,000	75,000	75,000	75,000	12,500	-	12,500	62,500	17%
Community Investment	-	-	-	-	-	-	-	-	-	-
Park Vehicles & Equipment	-	-	-	-	-	-	-	-	-	-
Venues, Parks & Arts Capital	996	-	-	-	-	-	-	-	-	-
Streets Vehicles & Equipment	-	-	-	-	-	-	-	-	-	-
Total Expenditures	275,996	75,000	75,000	75,000	75,000	12,500	-	12,500	62,500	17%

Expenditures by Type										
Capital	996	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	275,000	75,000	75,000	75,000	75,000	12,500	-	12,500	62,500	17%
Total Expenditures	275,996	75,000	75,000	75,000	75,000	12,500	-	12,500	62,500	17%
Net Surplus / (Deficit)	(80,528)	120,468	95,988	98,274	107,933	(9,549)		(9,549)		

Beginning Cash Balance	651,096	676,798	651,096		651,096					
Cash Adjustments	106,231	(146,170)	(388,064)		-					
Ending Cash Balance	676,798	651,096	359,020		759,029	475,335				
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
2/28/2026

Fund Name	Local Income Tax - Economic Development	Fund Number	408
Fund Type	Special Revenue Funds	Control	City Funds

	2023	2024	2025	2026	2026	2026	2026	Total		Percent of Budget
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Budget Balance	
Revenue										
Local Income Taxes	17,660,862	17,660,862	17,267,366	17,774,148	18,191,548	2,674,278	-	2,674,278	15,517,270	15%
Intergov./ Grants	44,703	44,703	54,467	-	35,500	-	-	-	35,500	0%
Fines, Forfeitures, and Fees	-	-	-	-	-	-	-	-	-	-
Interest Earnings	750,667	750,667	1,213,293	177,628	590,805	154,402	-	154,402	436,403	26%
Donations	7,500	7,500	5,000	-	-	-	-	-	-	-
Other Income	1,124	1,124	-	500	-	315	-	315	(315)	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenue	18,464,856	18,464,856	18,540,126	17,952,276	18,817,853	2,828,995		2,828,995	15,988,858	15%

Expenditures by Activity											
General City	64,117	2,792,305	9,718,109	6,170,506	225,008	140,824	-	53,558	194,383	30,625	86%
PSAP	-	-	-	-	-	-	-	-	-	-	-
Community Investment	6,783,252	5,849,366	5,565,619	7,084,718	7,949,043	1,214,186	2,823,397	4,037,583	3,911,460	51%	
Neighborhoods	3,839,034	6,405,002	7,118,776	10,358,998	8,654,202	1,595,231	994,996	2,590,227	6,063,975	30%	
Streets	2,379,999	396,395	1,808,295	6,922,910	6,857,806	1,346,000	107,806	1,453,806	5,404,000	21%	
2015 Park Bonds	308,421	430,191	374,305	382,031	374,231	30,479	-	30,479	343,752	8%	
Potawatomi Zoo	1,100,000	-	100,000	100,000	100,000	100,000	-	100,000	-	100%	
2018 Zoo Bonds	334,500	326,500	318,000	318,000	327,750	165,250	-	165,250	162,500	50%	
Engineering	-	-	-	50,000	-	-	-	-	-	-	
2021 Infrastructure Bonds	644,500	643,500	644,500	643,900	646,700	323,000	-	323,000	323,700	50%	
Four Winds/Coveleski Stadium	-	19,000	-	-	-	-	-	-	-	-	
Total Expenditures	15,453,823	16,862,259	25,647,605	32,031,064	25,434,739	4,964,970	3,979,757	8,894,726	16,240,012	35%	

Expenditures by Type										
Personnel										
Salaries & Wages										
Fringe Benefits										
Total Personnel										
Supplies										
Services & Charges										
Professional Services	489,734	583,421	929,834	496,164	447,934	69,885	152,935	222,821	225,113	50%
Printing & Advertising	1,969	1,000	1,099	10,027	3,500	96	-	96	3,404	3%
Utilities	41,208	159,322	460,241	74,285	349,000	85,138	-	85,138	263,862	24%
Repairs & Maintenance	2,411,278	530,650	2,336,974	2,152,517	641,332	97,525	287,111	384,636	256,696	60%
Grants & Subsidies	3,696,740	2,651,419	2,193,391	4,667,380	3,533,073	849,902	1,066,826	1,916,727	1,616,346	54%
Other Services & Charges	123,986	383,561	663,481	1,148,973	1,040,941	25,087	329,379	354,466	686,475	34%
Debt Service Interest & Fees	135,250	127,250	118,000	119,000	108,750	55,250	-	55,250	53,500	51%
Total Services & Charges	7,100,164	4,636,623	6,903,019	8,868,346	6,344,531	1,292,883	1,836,251	3,129,134	3,215,396	49%
Capital	324,647	498,495	7,690,380	6,187,786	2,270,277	81,609	2,143,506	2,225,114	45,163	98%
Interfund Transfers Out	8,029,012	11,727,141	11,054,205	16,974,931	16,819,931	3,590,479	-	3,590,479	13,229,452	21%
Total Expenditures	15,453,823	16,862,259	25,647,605	32,031,064	25,434,739	4,964,970	3,979,757	8,944,726	16,490,011	35%

Net Surplus / (Deficit)	3,011,033	1,602,596	(7,107,479)	(14,078,788)	(6,616,886)	(2,135,975)		(6,115,732)		
Beginning Cash Balance	24,795,353	24,795,353	24,795,353		24,795,353					
Cash Adjustments	(3,011,033)	(1,602,596)	5,686,983		-					
Ending Cash Balance	24,795,353	24,795,353	23,374,857		18,178,468	25,556,471				
Cash Reserves Target	7,726,911	8,431,130	12,823,802		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:
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)

City of South Bend, Indiana
Monthly Financial Report
2/28/2026

Fund Name	Equipment/Vehicle Leasing	Fund Number	750
Fund Type	Capital Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	-	-	-	-	-	-	-	-	-	-
Beginning Cash Balance	347,697	347,680	347,697	-	347,697	-	-	-	-	-
Cash Adjustments	(17)	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

2/28/2026

Fund Name	South Bend Redevelopment Authority	Fund Number	752
Fund Type	Debt Service Funds	Control	City Funds

	2023 Actual	2024 Actual	2025 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	16,077	16,077	17,118	15,272	263,522	9,684		9,684	253,838	4%
Interfund Transfers In	3,825,000	3,825,000	9,805,500	6,205,519	12,242,206	5,356,500		5,356,500	6,885,706	44%
Debt Proceeds	(33,098,353)	(33,098,353)	-	-	-	-		-	-	-
Total Revenue	(29,257,277)	(29,257,277)	9,822,618	6,220,790	12,505,728	5,366,184		5,366,184	7,139,544	43%

Expenditures by Type										
Services & Charges										
Debt Service Principal	2,205,000	2,300,000	3,835,000	3,105,000	5,740,000	2,710,000		2,710,000	3,030,000	47%
Interfund Transfers	-	-	3,070,500	-	-	-		-	-	-
Debt Service Interest & Fees	1,447,309	2,386,781	5,959,691	3,628,009	5,420,724	2,737,590		2,737,590	2,683,135	51%
Total Expenditures	3,652,309	4,686,781	12,865,191	6,733,009	11,160,724	5,447,590		5,447,590	5,713,135	49%

Net Surplus / (Deficit)	(32,909,585)	(33,944,058)	(3,042,573)	(512,218)	1,345,004	(81,406)		(81,406)		
--------------------------------	---------------------	---------------------	--------------------	------------------	------------------	-----------------	--	-----------------	--	--

Beginning Cash Balance	242,425	232,423	242,425		242,425			Cash Reserves Target
Cash Adjustments	32,899,583	33,954,060	3,058,900		-			
Ending Cash Balance	232,423	242,425	258,753		1,587,429	2,888,208		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

2/28/2026

Fund Name	South Bend Building Corporation	Fund Number	755
------------------	---------------------------------	--------------------	-----

Fund Type	Debt Service Funds	Control	City Funds
------------------	--------------------	----------------	------------

	2023 Actual	2024 Actual	2025 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	3,995	3,995	2,991	-	4,988	438		438	4,550	9%
Debt Proceeds	-	-	-	-	-	-		-	-	-
Interfund Transfers In	2,217,500	2,217,500	1,445,000	1,428,605	1,436,855	724,750		724,750	712,105	50%
Total Revenue	2,221,495	2,221,495	1,447,991	1,428,605	1,441,843	725,188		725,188	716,655	50%

Expenditures by Type

Services & Charges										
Debt Service Principal	1,645,000	910,000	950,000	950,000	995,000	645,000		645,000	350,000	65%
Debt Service Interest & Fees	557,118	514,543	479,955	480,605	441,855	226,996		226,996	214,859	51%
Total Services & Charges	2,202,118	1,424,543	1,429,955	1,430,605	1,436,855	871,996		871,996	564,859	61%

Interfund Transfers Out	-	-	-	-	-	-		-	-	-
--------------------------------	---	---	---	---	---	---	--	---	---	---

Total Expenditures	2,202,118	1,424,543	1,429,955	1,430,605	1,436,855	871,996		871,996	564,859	61%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	--	----------------	----------------	------------

Net Surplus / (Deficit)	19,377	796,952	18,036	(2,000)	4,988	(146,808)		(146,808)		
--------------------------------	---------------	----------------	---------------	----------------	--------------	------------------	--	------------------	--	--

Beginning Cash Balance	224,375	833,535	224,375		224,375			Cash Reserves Target			
Cash Adjustments	589,782	(1,406,112)	(30,504)		-				100% cash reserves per bond covenants		
Ending Cash Balance	833,535	224,375	211,908		229,363	669,605					
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

2/28/2026

Fund Name	TIF - River West Development Area	Fund Number	324
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	19,559,921	19,559,921	20,605,180	20,984,804	20,984,804	-		-	20,984,804	0%
Intergov./ Shared Revenues	385,000	385,000	385,000	283,500	385,000	-		-	385,000	0%
Intergov./ Grants	331,620	331,620	7,676,757	402,850	610,000	772,108		772,108	(162,108)	127%
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	868,831	868,831	1,281,990	1,086,498	1,086,498	218,540		218,540	867,958	20%
Donations	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Other Income	68,639	68,639	201,682	133,500	188,500	95,316		95,316	93,184	51%
Interfund Transfers In	8	8	-	-	-	-		-	-	-
Total Revenue	21,214,018	21,214,018	30,150,609	22,891,152	23,254,802	1,085,964		1,085,964	22,168,838	5%

Expenditures by Type

Services & Charges										
Professional Services	761,913	2,614,706	4,810,883	5,508,406	8,165,373	1,730,273	2,106,363	3,836,635	4,328,738	47%
Debt Service Principal	3,874,615	4,054,615	1,155,386	1,207,742	1,040,000	515,000	-	515,000	525,000	50%
Debt Service Interest & Fees	641,646	470,510	378,488	309,548	271,390	139,258	-	139,258	132,133	51%
Other Services & Charges	225,000	2,421,357	1,217,940	2,128,643	5,182,968	45,183	1,145,203	1,190,386	3,992,582	23%
Total Services & Charges	5,503,174	9,561,189	7,562,697	9,154,339	14,659,730	2,429,713	3,251,566	5,681,278	8,978,453	39%
Capital	12,780,071	26,014,116	8,869,257	14,776,988	24,832,222	3,221,946	7,178,930	10,400,876	14,431,346	42%
Interfund Transfers Out	4,270,800	3,670,300	5,438,570	5,116,281	7,629,944	2,795,248	-	2,795,248	4,834,696	37%
Total Expenditures	22,554,045	39,245,605	21,870,523	29,047,608	47,121,897	8,446,907	10,430,495	18,877,402	28,244,495	40%

Net Surplus / (Deficit)	(1,340,027)	(18,031,586)	8,280,086	(6,156,456)	(23,867,095)	(7,360,943)	(17,791,438)
--------------------------------	--------------------	---------------------	------------------	--------------------	---------------------	--------------------	---------------------

Beginning Cash Balance	33,713,041	29,039,261	33,713,041		33,713,041			Cash Reserves Target
Cash Adjustments	(3,333,753)	22,705,366	(6,865,791)		-			No reserve requirement
Cash Reserves Target	-	-	-		-			

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

2/28/2026

Fund Name	TIF - West Washington	Fund Number	422
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	490,344	490,344	521,276	667,151	301,306	-		-	301,306	0%
Interest Earnings	45,603	45,603	62,486	49,974	49,974	10,424		10,424	39,550	21%
Other Income	-	-	-	-	-	-		-	-	-
Total Revenue	535,947	535,947	583,762	717,125	351,280	10,424		10,424	340,856	3%

Expenditures by Type										
Services & Charges										
Professional Services	-	1,140,000	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	61,925	150,000	1,388,075	85,090	509,610	594,700	793,375	43%
Total Services & Charges	-	1,140,000	61,925	150,000	1,388,075	85,090	509,610	594,700	793,375	43%

Capital	99,745	68,357	112,455	-	177,545	177,545	-	177,545	-	100%
----------------	---------------	---------------	----------------	----------	----------------	----------------	----------	----------------	----------	-------------

Total Expenditures	99,745	1,208,357	174,380	150,000	1,565,620	262,635	509,610	772,245	793,375	49%
---------------------------	---------------	------------------	----------------	----------------	------------------	----------------	----------------	----------------	----------------	------------

Net Surplus / (Deficit)	436,202	(672,410)	409,382	567,125	(1,214,340)	(252,211)		(761,822)		
--------------------------------	----------------	------------------	----------------	----------------	--------------------	------------------	--	------------------	--	--

Beginning Cash Balance	1,235,031	1,127,293	1,235,031		1,235,031			Cash Reserves Target		
Cash Adjustments	(543,940)	780,148	(200,673)		-			No reserve requirement		
Ending Cash Balance	1,127,293	1,235,031	1,443,740		20,691	1,503,775				
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
2/28/2026

Fund Name	TIF - River East Development Area (NE Dev)	Fund Number	429
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	6,216,898	6,216,898	8,125,754	7,483,422	7,483,422	-		-	7,483,422	0%
Interest Earnings	360,139	360,139	901,028	479,114	479,114	134,155		134,155	344,959	28%
Parking Income	-	-	4,680	-	-	720		720	(720)	-
Other Income	1,000	1,000	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	6,578,037	6,578,037	9,031,462	7,962,536	7,962,536	134,875		134,875	7,827,661	2%

Expenditures by Type										
Services & Charges										
Professional Services	371,517	209,827	2,880,962	1,169,331	3,149,853	60,651	1,433,949	1,494,600	1,655,254	47%
Insurance	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	802,983	1,132,520	1,072,017	243,365	-	15,000	15,000	228,365	6%
Interfund Transfer Out	230,200	784,200	1,194,930	526,200	2,745,125	756,030	-	756,030	1,989,095	28%
Total Services & Charges	601,717	1,797,010	5,208,412	2,767,548	6,138,343	816,681	1,448,949	2,265,630	3,872,714	37%

Capital	3,232,307	3,379,725	2,413,860	5,274,666	18,463,543	1,518,571	956,144	2,474,715	15,988,828	13%
Total Expenditures	3,834,024	5,176,736	7,622,273	8,042,214	24,601,886	2,335,252	2,405,092	4,740,344	19,861,542	19%

Net Surplus / (Deficit)	2,744,012	1,401,301	1,409,189	(79,678)	(16,639,350)	(2,200,377)		(4,605,469)		
--------------------------------	------------------	------------------	------------------	-----------------	---------------------	--------------------	--	--------------------	--	--

Beginning Cash Balance	9,506,445	5,864,278	9,506,445		9,506,445					Cash Reserves Target
Cash Adjustments	(6,386,180)	2,240,866	984,280		-					
Ending Cash Balance	5,864,278	9,506,445	11,899,914		(7,132,905)	20,463,625				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

2/28/2026

Fund Name	TIF - Southside Development Area #1	Fund Number	430
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	2,986,918	2,986,918	3,441,587	3,369,158	3,369,158	-		-	3,369,158	0%
Interest Earnings	411,769	411,769	360,601	409,258	409,258	57,950		57,950	351,308	14%
Other Income	691,010	691,010	-	-	-	-		-	-	-
Total Revenue	4,089,697	4,089,697	3,802,188	3,778,416	3,778,416	57,950		57,950	3,720,466	2%

Expenditures by Type										
Services & Charges										
Professional Services	568,771	277,394	226,688	135,478	1,828,790	7,675	1,561,705	1,569,380	259,410	86%
Total Services & Charges	568,771	277,394	226,688	135,478	1,828,790	7,675	1,561,705	1,569,380	259,410	86%
Capital	5,879,206	7,756,642	2,784,310	4,372,263	5,740,726	340,569	2,208,654	2,549,222	3,191,503	44%
Total Expenditures	6,447,977	8,034,036	3,010,998	4,507,741	7,569,515	348,244	3,770,358	4,118,602	3,450,913	54%

Net Surplus / (Deficit)	(2,358,280)	(3,944,340)	791,191	(729,325)	(3,791,099)	(290,294)	(4,060,652)
--------------------------------	--------------------	--------------------	----------------	------------------	--------------------	------------------	--------------------

Beginning Cash Balance	14,473,182	12,586,134	14,473,182		14,473,182			Cash Reserves Target
Cash Adjustments	471,232	5,831,388	(101,641)		-			
Ending Cash Balance	12,586,134	14,473,182	15,162,732		10,682,082	9,113,286		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
2/28/2026

Fund Name	TIF - Douglas Road	Fund Number	435
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	233,288	233,288	278,701	402,862	402,862	-		-	402,862	0%
Interest Earnings	12,570	12,570	41,108	22,958	22,958	5,869		5,869	17,089	26%
Total Revenue	245,859	245,859	319,809	425,820	425,820	5,869		5,869	419,951	1%

Expenditures by Type										
Services & Charges										
Professional Services	-	-	-	74,175	74,175	-		-	74,175	0%
Other Services & Charges	-	-	-	-	-	-		-	-	-
Total Services & Charges	-	-	-	74,175	74,175	-		-	74,175	0%
Capital	-	-	348,434	349,000	566	-		-	566	0%
Interfund Transfers Out	-	-	-	-	-	-		-	-	-
Total Expenditures	-	-	348,434	423,175	74,741	-		-	74,741	0%

Net Surplus / (Deficit)	245,859	245,859	(28,625)	2,645	351,079	5,869		5,869
--------------------------------	---------	---------	----------	-------	---------	-------	--	-------

Beginning Cash Balance	257,579	93,140	257,579		257,579		Cash Reserves Target
Cash Adjustments	(410,298)	(81,419)	128,980		-		
Ending Cash Balance	93,140	257,579	357,934		608,658	957,781	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

2/28/2026

Fund Name	TIF - River East Residential Area (NE Res)	Fund Number	436
Fund Type	Tax Increment Financing Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	7,228,216	7,228,216	7,368,486	7,897,678	7,897,678	-		-	7,897,678	0%
Interest Earnings	157,758	157,758	421,658	274,784	274,784	74,992		74,992	199,792	27%
Total Revenue	7,385,974	7,385,974	7,790,145	8,172,462	8,172,462	74,992		74,992	8,097,470	1%

Expenditures by Type

	2023 Actual	2024 Actual	2025 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	-	10,740	-	-	-	-	-	-	-	-
Debt Service Principal	464,882	126,129	111,126	111,126	113,360	56,398	-	56,398	56,962	50%
Debt Service Interest & Fees	29,946	13,886	9,766	11,766	7,532	4,048	-	4,048	3,484	54%
Capital	338,132	2,427,195	399,305	534,673	7,935,368	35,874	6,421,945	6,457,820		
Total Services & Charges	832,960	2,577,949	520,197	657,565	8,056,260	96,320	6,421,945	6,518,266	60,446	81%

Interfund Transfers Out	4,403,875	4,414,875	4,425,125	4,424,731	4,417,356	2,212,250	-	2,212,250	2,205,106	50%
--------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	----------	------------------	------------------	------------

Total Expenditures	5,236,835	6,992,824	4,945,322	5,082,296	12,473,616	2,308,570	6,421,945	8,730,516	2,265,552	70%
---------------------------	------------------	------------------	------------------	------------------	-------------------	------------------	------------------	------------------	------------------	------------

Net Surplus / (Deficit)	2,149,139	393,149	2,844,822	3,090,166	(4,301,154)	(2,233,578)		(8,655,523)		
--------------------------------	------------------	----------------	------------------	------------------	--------------------	--------------------	--	--------------------	--	--

Beginning Cash Balance	5,429,968	4,678,334	5,429,968		5,429,968					Cash Reserves Target
Cash Adjustments	(2,900,773)	358,485	(1,436,016)		-					No reserve requirement
Ending Cash Balance	4,678,334	5,429,968	6,838,775		1,128,815	10,778,746				
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

2/28/2026

Fund Name	Airport 2003 Debt Reserve	Fund Number	315
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	30,526	30,526	9,025	134	-	571		571	(571)	-
Total Revenue	30,526	30,526	9,025	134	-	571		571	(571)	-

Expenditures by Type										
Interfund Transfers Out	-	-	-	-	-	-			-	-
Debt Service Interest	-	41,080	-	-	-	-			-	-
Debt Service Principal	-	999,382	-	-	-	-			-	-
Total Expenditures	-	1,040,462	-	-	-	-			-	-

Net Surplus / (Deficit)	30,526	(1,009,936)	9,025	134	-	571		571		
--------------------------------	---------------	--------------------	--------------	------------	----------	------------	--	------------	--	--

Beginning Cash Balance	1,040,462	1,040,462	1,040,462		1,040,462					
Cash Adjustments	(30,526)	1,009,936	(2,334)		-					
Ending Cash Balance	1,040,462	1,040,462	1,047,153		1,040,462	93,225				
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
2/28/2026

Fund Name	SBCDA 2003 Debt Reserve	Fund Number	328
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	51,035	51,035	15,088	224	224	955		955	(731)	426%
Total Revenue	51,035	51,035	15,088	224	224	955		955	(731)	426%

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)	51,035	(1,688,460)	15,088	224	224	955		955
--------------------------------	--------	-------------	--------	-----	-----	-----	--	-----

Beginning Cash Balance	1,739,495	1,739,495	1,739,495		1,739,495		Cash Reserves Target 100% debt service reserve per bond covenants
Cash Adjustments	(51,035)	1,688,460	(3,903)		-		
Ending Cash Balance	1,739,495	1,739,495	1,750,680		1,739,719	155,859	
Cash Reserves Target	1,739,495	1,739,495	1,750,680		1,739,719		

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
2/28/2026

Fund Name	2018 TIF Park Bond Debt Service	Fund Number	351
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	30,515	30,515	49,539	21,362	43,836	7,233		7,233	36,603	17%
Total Revenue	30,515	30,515	49,539	21,362	43,836	7,233		7,233	36,603	17%

Total Expenditures - - - - - - - - - -

Net Surplus / (Deficit) 30,515 30,515 49,539 21,362 43,836 7,233 7,233

Beginning Cash Balance	1,035,750	1,029,665	1,035,750		1,035,750			Cash Reserves Target 100% debt service reserve per bond covenants
Cash Adjustments	(36,599)	(24,430)	(38,523)		-			
Ending Cash Balance	1,029,665	1,035,750	1,046,766		1,079,585	1,180,449		
Cash Reserves Target	1,029,665	1,035,750	1,046,766		1,079,585			

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
2/28/2026

Fund Name	2019 South Shore Double Tracking Debt Service	Fund Number	352
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	4	713	713	1		1	712	0%
Interfund Transfers In	1,035,500	1,035,500	1,035,500	1,030,125	1,030,000	515,500		515,500	514,500	50%
Total Revenue	1,035,503	1,035,503	1,035,504	1,030,838	1,030,713	515,501		515,501	515,212	50%

Expenditures by Type										
Services & Charges										
Debt Service Principal	720,000	760,000	795,000	795,000	835,000	410,000	-	410,000	425,000	49%
Debt Service Interest & Fees	310,125	273,625	235,125	235,125	195,000	102,625	-	102,625	92,375	53%
Total Services & Charges	1,030,125	1,033,625	1,030,125	1,030,125	1,030,000	512,625	-	512,625	517,375	50%
Total Expenditures	1,030,125	1,033,625	1,030,125	1,030,125	1,030,000	512,625	-	512,625	517,375	50%

Net Surplus / (Deficit)	5,378	1,878	5,379	713	713	2,876		2,876		
--------------------------------	-------	-------	-------	-----	-----	-------	--	-------	--	--

Beginning Cash Balance	9,443	690	9,443		9,443					
Cash Adjustments	(14,131)	6,875	(126)		-					
Ending Cash Balance	690	9,443	14,696		10,156	33,708				
Cash Reserves Target	690	9,443	14,696		10,156					

Cash Reserves Target
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
2/28/2026

Fund Name	2020 TIF Library Bond Debt Service Reserve	Fund Number	353
Fund Type	Debt Service Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	3		3	6,667	0%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Total Revenue	16	16	16	6,670	6,670	3		3	6,667	0%

Expenditures by Type										
Interfund Transfers Out	8	-	-	-	-	-	-	-	-	-
Total Expenditures	8	-	-	-	-	-	-	-	-	-

Net Surplus / (Deficit)	8	16	16	6,670	6,670	3	3
--------------------------------	----------	-----------	-----------	--------------	--------------	----------	----------

Beginning Cash Balance	326,944	326,939	326,944		326,944					
Cash Adjustments	(13)	(11)	(16)		-					
Ending Cash Balance	326,939	326,944	326,944		333,614	326,988				
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
2/28/2026

Fund Name	Redevelopment General	Fund Number	433
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	352	352	-	-	-	-		-	-	-
Hotel/Motel Taxes	191,000	191,000	764,000	380,500	385,000	382,000		382,000	3,000	99%
Interest Earnings	98,249	98,249	147,726	114,424	114,424	24,656		24,656	89,768	22%
Donations	1,364,412	1,364,412	1,822,049	1,350,000	1,575,000	65,000		65,000	1,510,000	4%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	150,000	1,500,000	-		-	1,500,000	0%
Total Revenue	1,654,014	1,654,014	2,733,775	1,994,924	3,574,424	471,656		471,656	3,102,768	13%

Services & Charges										
Professional Services	10,006	19,983	600	75,173	75,173	-	47,771	47,771	27,402	64%
Grants & Subsidies	1,397,903	704,482	1,295,602	1,739,130	1,183,643	144,267	245,144	389,411	794,233	33%
Other Services & Charges	-	-	-	-	225,000	125,000		125,000	100,000	56%
Total Services & Charges	1,407,909	724,465	1,296,202	1,814,303	1,483,816	269,267	292,915	562,182	921,635	38%

Capital	-	-	-	120,000	170,000	50,000	-	50,000	120,000	29%
----------------	---	---	---	---------	---------	--------	---	--------	---------	-----

Interfund Transfers Out	763,000	763,500	764,000	755,513	755,013	382,000	-	382,000	373,013	51%
--------------------------------	----------------	----------------	----------------	----------------	----------------	----------------	---	----------------	----------------	------------

Total Expenditures	2,170,909	1,487,965	2,060,202	2,689,816	2,408,829	701,267	292,915	994,182	1,414,648	41%
---------------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	----------------	------------------	------------

Net Surplus / (Deficit)	(516,895)	166,049	673,573	(694,892)	1,165,595	(229,611)		(522,526)		
--------------------------------	------------------	----------------	----------------	------------------	------------------	------------------	--	------------------	--	--

Beginning Cash Balance	3,187,994	2,444,710	3,187,994		3,187,994					
Cash Adjustments	(226,390)	577,236	(107,306)		-					
Ending Cash Balance	2,444,710	3,187,994	3,754,261		4,353,589	3,878,235				
Cash Reserves Target	542,727	371,991	515,050		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

2/28/2026

Fund Name	Certified Technology Park	Fund Number	439
------------------	---------------------------	--------------------	-----

Fund Type	Capital Funds
------------------	---------------

Control	Redevelopment Commission Controlled Funds
----------------	---

	2023 Actual	2024 Actual	2025 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	328	328	533	230	230	78		78	152	34%
Total Revenue	328	328	533	230	230	78		78	152	34%

Expenditures by Type

Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
----------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	-	-	-	-	-	-	-	-	-	-
---------------------------	---	---	---	---	---	---	---	---	---	---

Net Surplus / (Deficit)	328	328	533	230	230	78		78		
--------------------------------	------------	------------	------------	------------	------------	-----------	--	-----------	--	--

Beginning Cash Balance	11,145	11,080	11,145		11,145					
Cash Adjustments	(394)	(263)	(414)		-					
Ending Cash Balance	11,080	11,145	11,264		11,375	12,702				
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

2/28/2026

Fund Name	2018 TIF Park Bond Capital	Fund Number	452
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	67,016	67,016	5,180	1,055	3,455	624		624	2,831	18%
Total Revenue	67,016	67,016	5,180	1,055	3,455	624		624	2,831	18%

Expenditures by Type

Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-
Capital	7,480	2,238,756	76,676	76,676	-	-	-	-	-	-
Total Expenditures	7,480	2,238,756	76,676	76,676	-	-	-	-	-	-

Net Surplus / (Deficit)	59,536	(2,171,740)	(71,495)	(75,620)	3,455	624		624		
--------------------------------	---------------	--------------------	-----------------	-----------------	--------------	------------	--	------------	--	--

Beginning Cash Balance	2,433,236	2,614,468	2,433,236		2,433,236					
Cash Adjustments	121,696	1,990,508	(58,889)		-					
Ending Cash Balance	2,614,468	2,433,236	2,302,851		2,436,691	101,874				
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

2/28/2026

Fund Name	Airport Urban Enterprise Zone	Fund Number	454
------------------	-------------------------------	--------------------	-----

Fund Type	Capital Funds
------------------	---------------

Control	Redevelopment Commission Controlled Funds
----------------	---

	2023 Actual	2024 Actual	2025 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	12,091	12,091	19,629	8,461	8,461	2,866		2,866	5,595	34%
Total Revenue	12,091	12,091	19,629	8,461	8,461	2,866		2,866	5,595	34%

Expenditures by Type

Services & Charges										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	-	-	-	-	-	-	-	-	-	-

Capital	-	-	-	-	-	-	-	-	-	-
----------------	---	---	---	---	---	---	---	---	---	---

Total Expenditures	-	-	-	-	-	-	-	-	-	-
---------------------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Net Surplus / (Deficit)	12,091	12,091	19,629	8,461	8,461	2,866		2,866		
--------------------------------	---------------	---------------	---------------	--------------	--------------	--------------	--	--------------	--	--

Beginning Cash Balance	410,393	407,982	410,393		410,393					
Cash Adjustments	(14,502)	(9,680)	(15,264)		-					
Ending Cash Balance	407,982	410,393	414,758		418,854	467,727				
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
2/28/2026

Fund Name	2023 South Bend Redevelopment Authority	Fund Number	456
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	-	-	662,426	-	-	82,676		82,676	(82,676)	-
Total Revenue	40,213,563	40,213,563	662,426	-	-	82,676	-	82,676	-	-

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	5,368,586	15,296,320	9,927,734	332,737	2,222,055	2,554,793	7,372,942	26%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	6,325,379	5,520,906	5,368,586	15,296,320	9,927,734	332,737	2,222,055	2,554,793	7,372,942	26%
Total Expenditures	6,815,738	5,520,906	5,368,586	15,296,320	9,927,734	332,737	2,222,055	2,554,793	7,372,942	26%

Net Surplus / (Deficit)	33,397,825	34,692,657	(4,706,160)	(15,296,320)	(9,927,734)	(250,062)	(2,472,117)
--------------------------------	-------------------	-------------------	--------------------	---------------------	--------------------	------------------	--------------------

Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	(33,397,825)	(34,692,657)	4,706,160							
Ending Cash Balance	-	-	-	-	(9,927,734)	18,397,777				
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
2/28/2026

Fund Name	2024 South Bend Redevelopment Authority	Fund Number	457
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	-	-	418,799	-	-	50,828		50,828	(50,828)	-
Total Revenue	-	-	418,799	-	-	50,828	-	50,828	-	-

Expenditures by Type

Personnel										
Salaries & Wages										
Fringe Benefits										
Total Personnel										
Supplies										
Services & Charges										
Professional Services	-	-	17,193	-	-	-	37,808	37,808	(37,808)	-
Debt Service Interest & Fees	-	-	-	45,000	37,808	-	-	-	37,808	0%
Total Services & Charges	-	-	17,193	45,000	37,808	-	37,808	37,808	-	100%
Capital	-	71,735	2,418,544	14,724,750	14,658,296	-	1,639,576	1,639,576	13,018,720	11%
Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	71,735	2,435,737	14,769,750	14,696,103	-	1,677,383	1,677,383	13,018,720	11%

Net Surplus / (Deficit)	-	(71,735)	(2,016,938)	(14,769,750)	(14,696,103)	50,828		(1,626,555)		
Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	71,735	2,016,938							
Ending Cash Balance	-	-	-		(14,696,103)	15,457,137				
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
2/28/2026

Fund Name	458 2024 RDA Bond Proceeds (Four Winds)	Fund Number	458
Fund Type	Capital Funds		
Control	Redevelopment Commission Controlled Funds		

	2023 Actual	2024 Actual	2025 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	-	-	911,610	-	-	78,271		78,271	(78,271)	-
Total Revenue	-	-	911,610	-	-	78,271	-	78,271	-	-

Expenditures by Type										
Services & Charges										
Debt Service Interest & Fees	-	552,707	-	10,100	-	-	-	-	-	-
Total Services & Charges	-	552,707	-	10,100	-	-	-	-	-	-
Capital										
	-	1,474,628	24,185,074	43,528,568	19,343,494	6,447,615	12,691,087	19,138,702	204,792	99%
Interfund										
Interfund Allocations	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Interfund	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	2,027,334	24,185,074	43,538,668	19,343,494	6,447,615	12,691,087	19,138,702	204,792	99%

Net Surplus / (Deficit)	-	(2,027,334)	(23,273,464)	(43,538,668)	(19,343,494)	(6,369,345)		(19,060,432)		
--------------------------------	---	-------------	--------------	--------------	--------------	-------------	--	--------------	--	--

Beginning Cash Balance	-	-	-		-					
Cash Adjustments	-	2,027,334	23,273,464		-					
Ending Cash Balance	-	-	-		(19,343,494)	14,555,418				
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.