



Period Ending: March 31, 2024

Issued By: Controller's Office

# City of South Bend

## Monthly Financial Report

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37 101 General Fund

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## March 2024

### 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.

### Projected Cash Balance (6 - 8)

The projected ending cash balance for each City fund is calculated by taking a fund's beginning cash balance for the year, adding in estimated revenue, and subtracting budgeted expenditures. This shows what a fund's ending cash balance will be if all estimated revenue is collected and all budgeted expenditures are spent.

### Cash Reserves Summary (9 - 12)

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 (13 - 18)

These summaries show the total revenue and expense by fund.

#### Revenue by Type (19 - 24)

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

#### Expenditures by Activity (25 - 28)

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

#### Outstanding Debt (29 - 30)

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 (31 - 36)

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 (37 - 170)

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, 2024 through March 31, 2024**

	Beginning Cash Balance 1/1/2024	2024 Year to Date Revenue	2024 Year to Date Expenditures	Plus/(Minus) Accrual Adjustments	Surplus (Deficit)	Ending Cash Balance 3/31/2024	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
<b>City Controlled Funds</b>								
101 General Fund	93,698,543	11,783,037	29,183,890	519,672	(16,881,181)	76,817,362	66,210,000	10,607,362
<b>Special Revenue Funds</b>								
102 Rainy Day	11,375,389	97,965	-	-	97,965	11,473,354	9,551,216	1,922,138
201 Parks & Recreation	8,884,670	2,209,210	5,073,267	112,980	(2,751,076)	6,133,594	8,160,577	(2,026,984)
202 Motor Vehicle Highway	6,272,150	2,667,419	3,495,348	48,475	(779,454)	5,492,696	4,846,460	646,236
209 Studebaker-Oliver Revitalizing Grants	652,479	5,618	525	-	5,093	657,572	-	-
210 Economic Development State Grants	(134,601)	42,699	-	-	42,699	(91,902)	-	-
211 Dept of Community Investment Operating	396,172	773,688	1,184,133	18,289	(392,156)	4,016	-	-
212 Dept of Community Investment Grants	1,212,370	321,085	1,087,869	6,896	(759,887)	452,483	-	-
216 Police State Seizures	257,001	10,076	-	-	10,076	267,076	5,500	261,576
217 Gift, Donation, Bequest	4,416,666	1,808,228	3,000	-	1,805,228	6,221,894	-	-
218 Police Curfew Violations	-	-	-	-	-	-	-	-
219 Unsafe Building	900,258	23,716	2,600	770	21,886	922,144	-	-
220 Law Enforcement Continuing Education	999,052	123,602	352,872	3,606	(225,664)	773,388	251,509	521,879
221 Rental Units Regulation	210,001	27,195	28,037	917	74	210,075	-	-
227 Loss Recovery	2,174,242	597,402	-	(50,000)	547,402	2,721,644	-	-
230 Code Enforcement	(18,294)	1,376,200	1,063,547	52,785	365,438	347,144	-	-
249 Local Income Tax - Public Safety	6,163,397	3,052,042	2,787,881	-	264,161	6,427,588	-	-
251 Local Road & Street	1,388,435	703,819	517,214	(38,349)	148,255	1,536,691	-	-
257 LOIT Special Distribution	67,475	558	-	(4,314)	(3,757)	63,719	-	-
258 Human Rights Federal Grants	155,014	69,610	52,520	-	17,090	172,104	-	-
263 American Rescue Plan	10,144,293	80,423	4,682,317	1,453,772	(3,148,121)	6,996,172	-	-
264 COVID-19 Response	(79,650)	126,860	59,672	12,463	79,650	-	-	-
265 Local Road & Bridge Grant	428,020	3,686	-	-	3,686	431,706	-	-
266 MVH Restricted	848,707	704,910	174,866	36,216	566,260	1,414,968	-	-
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	-	-	-
274 Morris PAC Self-Promotion	-	-	-	-	-	-	-	-
280 Police Block Grants	-	-	-	-	-	-	-	-
289 Haz-Mat	32,194	2,035	-	2,375	4,410	36,605	2,500	34,105
291 Indiana River Rescue	463,394	73,467	16,966	15,771	72,271	535,666	23,718	511,948
292 Police Grants	-	-	-	-	-	-	-	-
294 Regional Police Academy	-	-	-	-	-	-	-	-
295 COPS MORE Grant	20,876	-	-	-	-	20,876	-	-
299 Police Federal Drug Enforcement	201,296	21,035	-	-	21,035	222,331	12,500	209,831
404 Local Income Tax - Certified Shares	2,042,781	16,026	584,619	(9,407)	(578,000)	1,464,781	1,756,870	(292,090)
408 Local Income Tax - Economic Development	26,620,483	4,460,473	2,406,640	(41,172)	2,012,661	28,633,144	16,659,096	11,974,048
410 Urban Development Action Grant	69,114	595	-	-	595	69,709	-	-
655 Project ReLeaf	461,511	117,646	94,168	8,976	32,454	493,965	110,189	383,776
705 Police K-9 Unit	-	-	-	-	-	-	-	-
709 Payroll Clearing	(29,612)	-	-	(8,350)	(8,350)	(37,961)	-	-
730 City Cemetery	31,507	271	-	-	271	31,778	-	-
754 Industrial Revolving Fund	3,050,364	219,037	25,091	442,725	636,670	3,687,035	-	-
<b>Total Special Revenue Funds</b>	<b>90,172,800</b>	<b>19,740,863</b>	<b>23,693,153</b>	<b>2,065,425</b>	<b>(1,886,865)</b>	<b>88,285,936</b>	<b>41,780,136</b>	<b>14,246,375</b>
<b>Debt Service Funds</b>								
312 2017 Parks Bond Debt Service	153,346	926	582,258	-	(581,332)	(427,986)	-	-
350 2018 Fire Station #9 Bond Debt Service	-	-	171,491	-	(171,491)	(171,491)	-	-
672 Century Center Energy Conservation Debt Svc	32,956	238	-	-	238	33,193	-	-
752 South Bend Redevelopment Authority	447,521	2,009,870	2,726,578	-	(716,709)	(269,187)	(269,187)	-
755 South Bend Building Corporation	231,285	720,312	851,884	-	(131,571)	99,714	99,714	-
756 2015 Smart Streets Bond Debt Service	1,751,219	856,023	851,534	-	4,489	1,755,708	1,755,708	-
757 2015 Parks Bond Debt Service	558,162	92,944	185,091	-	(92,147)	466,015	466,015	-
760 2017 Eddy Street Commons Bond Debt Service	3,668,987	688	-	(641)	47	3,669,034	2,500,000	1,169,034
<b>Total Debt Service Funds</b>	<b>6,843,475</b>	<b>3,681,001</b>	<b>5,368,835</b>	<b>(641)</b>	<b>(1,688,475)</b>	<b>5,155,000</b>	<b>4,552,250</b>	<b>1,169,034</b>
<b>Capital Funds</b>								
287 Fire Department Capital	1,568,458	520,805	729,917	-	(209,112)	1,359,347	-	-
401 Coveleski Stadium Capital	2,799	24	16,283	11,907	(4,352)	(1,553)	-	-
406 Cumulative Capital Development	199,512	1,889	125,000	-	(123,111)	76,401	-	-
407 Cumulative Capital Improvement	279,499	2,097	18,750	-	(16,653)	262,847	-	-
412 Major Moves Construction	1,602,252	101,646	37,197	9,103	73,553	1,675,805	-	-
413 Professional Sports Convention Development Area	252,675	1,281,844	206,194	106,097	1,181,747	1,434,422	-	-
416 Morris Performing Arts Center Capital	160,804	77	121,724	117,279	(4,369)	156,435	-	-
450 Palais Royale Historic Preservation	128,105	5,815	-	-	5,815	133,920	-	-
451 2018 Fire Station #9 Bond Capital	329,571	2,838	-	-	2,838	332,409	-	-
453 Zoo Bond Capital	0	-	0	-	(0)	-	-	-
455 2021 Infrastructure Bond Capital	922,516	6,829	204,135	-	(197,306)	725,210	-	-
471 2017 Parks Bond Capital	1,370,920	10,344	267,485	-	(257,141)	1,113,779	-	-
750 Equipment/Vehicle Leasing	-	-	-	-	-	-	-	-
759 2017 Eddy Street Commons Bond Capital	25,766	0	-	-	0	25,766	-	-
<b>Total Capital Funds</b>	<b>6,842,877</b>	<b>1,934,209</b>	<b>1,726,685</b>	<b>244,387</b>	<b>451,911</b>	<b>7,294,788</b>	<b>-</b>	<b>-</b>

**City of South Bend**  
**Report of Changes in Cash Balance**  
**January 1, 2024 through March 31, 2024**

	Beginning Cash Balance 1/1/2024	2024 Year to Date Revenue	2024 Year to Date Expenditures	Plus/(Minus) Accrual Adjustments	Surplus (Deficit)	Ending Cash Balance 3/31/2024	Cash Reserve Requirement	Variance Above/(Below) Reserve Req.
<b>Enterprise Funds</b>								
600 Consolidated Building	2,087,954	432,493	425,384	373	7,482	2,095,437	475,534	1,619,903
601 Parking Garages	553,932	106,867	133,947	(44,841)	(71,921)	482,011	331,865	150,145
602 Morris Performing Arts Center Operations	646,796	244,233	381,918	(3)	(137,688)	509,107	177,444	331,663
610 Solid Waste Operations	766,957	1,776,462	2,623,122	181,981	(664,679)	102,277	804,743	(702,466)
611 Solid Waste Capital	2,734,871	936,801	1,271,391	-	(334,590)	2,400,280	-	-
620 Water Works Operations	7,853,450	4,800,223	4,804,944	313,888	309,167	8,162,617	1,220,455	6,942,162
622 Water Works Capital	6,652,330	62,770	440,203	35,452	(341,981)	6,310,349	-	-
624 Water Works Customer Deposit	1,349,630	11,620	-	156	11,776	1,361,406	1,361,406	-
625 Water Works Sinking (Debt Service)	3,665,884	24,886	-	(1,222,994)	(1,198,108)	2,467,777	-	-
626 Water Works Bond Reserve	1,478,046	12,886	-	-	12,886	1,490,932	1,490,932	-
629 Water Works Operations & Maintenance Reserve	3,040,120	26,182	-	-	26,182	3,066,301	3,542,878	(476,577)
640 Sewer Repair Insurance	1,804,260	198,396	316,100	(1,711)	(119,415)	1,684,846	265,450	1,419,396
641 Sewage Works Operations	19,586,870	10,656,039	9,036,994	663,419	2,282,464	21,869,334	2,461,587	19,407,747
642 Sewage Works Capital	12,732,727	135,202	256,024	9,743	(111,078)	12,621,649	-	-
643 Sewage Works Operations & Maintenance Reserve	5,763,455	49,635	-	-	49,635	5,813,090	5,740,277	72,813
649 Sewage Sinking (Debt Service)	6,033,296	187,775	1,299	-	186,476	6,219,772	-	-
653 Sewage Debt Service Reserve	3,893,415	72,643	-	-	72,643	3,966,058	3,966,058	-
654 Sewage Works Customer Deposit	1,360,670	11,803	-	29,784	41,588	1,402,258	1,402,258	-
667 Storm Sewer	2,163,420	317,518	127,852	(155,215)	34,451	2,197,871	-	-
670 Century Center Operations	838,464	596,414	1,115,428	302,203	(216,811)	621,653	1,172,114	(550,461)
671 Century Center Capital	1,102,115	9,392	75,635	19,870	(46,373)	1,055,742	800,000	255,742
<b>Total Enterprise Funds</b>	<b>86,108,661</b>	<b>20,670,240</b>	<b>21,010,241</b>	<b>132,106</b>	<b>(207,895)</b>	<b>85,900,766</b>	<b>25,213,001</b>	<b>85,900,766</b>
<b>Internal Service Funds</b>								
222 Central Services	(680,622)	2,474,983	2,854,293	243,836	(135,474)	(816,096)	-	-
226 Liability Insurance	6,488,526	965,279	686,250	31,200	310,229	6,798,755	2,095,452	4,703,304
278 Police Take Home Vehicle	833,591	25,420	-	-	25,420	859,011	750,000	109,011
279 IT / Innovation / 311 Call Center	5,506,547	3,421,743	3,383,829	60,720	98,635	5,605,182	-	-
711 Self-Funded Employee Benefits	9,628,440	4,707,110	4,537,144	48,714	218,680	9,847,119	5,205,725	4,641,394
713 Unemployment Compensation	45,824	2,656	5,360	-	(2,704)	43,120	20,000	23,120
714 Parental Leave	626,913	84,276	21,195	-	63,081	689,994	20,308	669,687
<b>Total Internal Service Funds</b>	<b>22,449,219</b>	<b>11,681,467</b>	<b>11,488,071</b>	<b>384,471</b>	<b>577,867</b>	<b>23,027,086</b>	<b>8,091,484</b>	<b>10,146,516</b>
<b>Fiduciary Funds</b>								
701 Fire Pension	392,781	1,355	998,182	-	(996,828)	(604,046)	444,890	(1,048,936)
702 Police Pension	506,772	1,586	1,527,996	-	(1,526,410)	(1,019,638)	589,466	(1,609,105)
718 State Tax Withholding Fund	322,127	-	-	656,698	656,698	978,825	978,825	-
725 Morris / Palais Box Office	(711,758)	-	-	523,522	523,522	(188,236)	(188,236)	-
726 Police Distributions Payable	983,966	-	-	(90,450)	(90,450)	893,515	893,515	-
<b>Total Fiduciary Funds</b>	<b>1,493,888</b>	<b>2,940</b>	<b>2,526,178</b>	<b>1,089,770</b>	<b>(1,433,468)</b>	<b>60,419</b>	<b>2,718,460</b>	<b>(2,658,041)</b>
<b>Total City Controlled Funds</b>	<b>307,609,463</b>	<b>69,493,758</b>	<b>94,997,054</b>	<b>4,435,190</b>	<b>(21,068,106)</b>	<b>286,541,357</b>	<b>148,565,331</b>	<b>119,412,012</b>
<b>Redevelopment Commission Controlled Funds</b>								
<b>Tax Increment Financing Funds</b>								
324 TIF - River West Development Area	34,088,454	539,074	6,509,179	(64,089)	(6,034,194)	28,054,261	-	-
422 TIF - West Washington	1,883,190	15,844	68,357	-	(52,512)	1,830,678	-	-
429 TIF - River East Development Area (NE Dev)	14,630,846	126,841	329,988	109,483	(93,665)	14,537,181	-	-
430 TIF - Southside Development Area #1	12,834,453	102,025	2,024,067	18,483	(1,903,558)	10,930,895	-	-
435 TIF - Douglas Road	604,408	5,205	-	-	5,205	609,614	-	-
436 TIF - River East Residential Area (NE Res)	9,025,377	77,348	2,337,929	6,291	(2,254,291)	6,771,087	-	-
<b>Total Tax Increment Financing Funds</b>	<b>73,066,730</b>	<b>866,338</b>	<b>11,269,519</b>	<b>70,167</b>	<b>(10,333,014)</b>	<b>62,733,715</b>	<b>-</b>	<b>-</b>
<b>Redevelopment Funds</b>								
433 Redevelopment General	3,248,346	27,971	448,006	19,843	(400,192)	2,848,154	742,961	2,105,192
439 Certified Technology Park	11,621	100	-	-	100	11,721	-	-
452 2018 TIF Park Bond Capital	2,368,202	15,368	919,772	-	(904,403)	1,463,798	-	-
454 Airport Urban Enterprise Zone	427,896	3,685	-	-	3,685	431,581	-	-
456 2023 South Bend Redevelopment Authority	28,540,322	367,929	7,533,664	5,771,673	(1,394,062)	27,146,261	-	-
<b>Total Redevelopment Funds</b>	<b>34,596,387</b>	<b>415,053</b>	<b>8,901,442</b>	<b>5,791,516</b>	<b>(2,694,872)</b>	<b>31,901,515</b>	<b>742,961</b>	<b>2,105,192</b>
<b>Debt Service Funds</b>								
315 Airport 2003 Debt Reserve	1,080,323	9,304	-	-	9,304	1,089,627	1,089,627	-
328 SBCDA 2003 Debt Reserve	1,806,136	15,554	-	-	15,554	1,821,690	1,821,690	-
351 2018 TIF Park Bond Debt Service	1,079,924	9,300	-	-	9,300	1,089,225	1,089,225	-
352 2019 South Shore Double Tracking Debt Service	20,074	519,001	516,500	-	2,501	22,575	-	-
353 2020 TIF Library Bond Debt Service Reserve	326,952	4	-	-	4	326,957	326,957	-
<b>Total Debt Service Funds</b>	<b>4,313,409</b>	<b>553,164</b>	<b>516,500</b>	<b>-</b>	<b>36,664</b>	<b>4,350,073</b>	<b>4,350,073</b>	<b>-</b>
<b>Total Redevelopment Commission Funds</b>	<b>111,976,526</b>	<b>1,834,555</b>	<b>20,687,461</b>	<b>5,861,684</b>	<b>(12,991,223)</b>	<b>98,985,303</b>	<b>5,093,035</b>	<b>2,105,192</b>
<b>Grand Total</b>	<b>419,585,989</b>	<b>71,328,313</b>	<b>115,684,515</b>	<b>10,296,873</b>	<b>(34,059,329)</b>	<b>385,526,660</b>	<b>153,658,366</b>	<b>121,517,204</b>

NOTE: REFER TO INDIVIDUAL FUND SUMMARIES FOR FURTHER DETAIL

**City of South Bend**  
**Projected Cash Balance**  
**Based on 2024 Amended Budget as of March 31, 2024**

	Beginning Cash Balance 1/1/2024	2024 Estimated Revenue	2024 Budgeted Expenditures	Plus/(Minus) Adjustments	Projected Surplus (Deficit)	Ending Cash Balance 12/31/2024
<b>City Controlled Funds</b>						
101 <b>General Fund</b>	93,698,543	99,846,600	132,420,000	-	(32,573,401)	61,125,142
<b>Special Revenue Funds</b>						
102 Rainy Day	11,375,389	224,926	-	-	224,926	11,600,315
201 Parks & Recreation	8,884,670	23,521,103	32,642,310	-	(9,121,207)	(236,537)
202 Motor Vehicle Highway	6,272,150	16,230,459	19,385,841	-	(3,155,382)	3,116,768
209 Studebaker-Oliver Revitalizing Grants	652,479	11,321	98,331	-	(87,010)	565,469
210 Economic Development State Grants	(134,601)	-	222,865	-	(222,865)	(357,466)
211 Dept of Community Investment Operating	396,172	5,141,762	5,063,734	-	78,028	474,200
212 Dept of Community Investment Grants	1,212,370	2,832,655	10,286,845	-	(7,454,190)	(6,241,819)
216 Police State Seizures	257,001	18,619	22,000	-	(3,381)	253,620
217 Gift, Donation, Bequest	4,416,666	7,048,524	7,034,559	-	13,966	4,430,632
218 Police Curfew Violations	-	-	-	-	-	-
219 Unsafe Building	900,258	80,884	24,880	-	56,004	956,262
220 Law Enforcement Continuing Education	999,052	540,295	1,006,038	-	(465,743)	533,309
221 Rental Units Regulation	210,001	101,861	206,211	-	(104,350)	105,651
227 Loss Recovery	2,174,242	21,226	1,500	-	19,726	2,193,968
230 Code Enforcement	(18,294)	6,699,800	7,141,768	-	(441,968)	(460,262)
249 Local Income Tax - Public Safety	6,163,397	12,060,640	10,354,988	-	1,705,652	7,869,049
251 Local Road & Street	1,388,435	6,107,790	5,088,939	-	1,018,850	2,407,286
257 LOIT Special Distribution	67,475	42	54,136	-	(54,095)	13,381
258 Human Rights Federal Grants	155,014	141,000	268,204	-	(127,204)	27,810
263 American Rescue Plan	10,144,293	-	9,346,451	-	(9,346,451)	797,842
264 COVID-19 Response	(79,650)	75,000	122,305	-	(47,305)	(126,955)
265 Local Road & Bridge Grant	428,020	2,007,369	2,222,695	-	(215,327)	212,694
266 MVH Restricted	848,707	3,388,148	3,353,471	-	34,677	883,385
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	-
274 Morris PAC Self-Promotion	-	-	-	-	-	-
280 Police Block Grants	-	-	-	-	-	-
289 Haz-Mat	32,194	5,585	10,000	-	(4,415)	27,780
291 Indiana River Rescue	463,394	97,878	94,871	-	3,008	466,402
292 Police Grants	-	-	-	-	-	-
294 Regional Police Academy	-	-	-	-	-	-
295 COPS MORE Grant	20,876	-	-	-	-	20,876
299 Police Federal Drug Enforcement	201,296	82,288	50,000	-	32,288	233,584
404 Local Income Tax - Certified Shares	2,042,781	-	3,513,740	-	(3,513,740)	(1,470,959)
408 Local Income Tax - Economic Development	26,620,483	17,108,780	33,318,192	-	(16,209,411)	10,411,072
410 Urban Development Action Grant	69,114	-	-	-	-	69,114
655 Project ReLeaf	461,511	463,766	440,757	-	23,009	484,520
705 Police K-9 Unit	-	-	-	-	-	-
725 Morris / Palais Box Office	(711,758)	-	-	-	-	(711,758)
730 City Cemetery	31,507	623	-	-	623	32,130
731 Bowman Cemetery	495,643	9,800	-	-	9,800	505,444
754 Industrial Revolving Fund	3,050,364	250,514	818,232	-	(567,718)	2,482,646
<b>Debt Service Funds</b>						
312 2017 Parks Bond Debt Service	153,346	1,178,495	1,177,990	-	505	153,851
350 2018 Fire Station #9 Bond Debt Service	-	341,331	341,331	-	-	-
672 Century Center Energy Conservation Debt Svc	32,956	397,127	393,388	-	3,739	36,695
752 South Bend Redevelopment Authority	447,521	4,689,501	4,689,081	-	420	447,941
755 South Bend Building Corporation	231,285	1,443,358	1,425,193	-	18,165	249,450
756 2015 Smart Streets Bond Debt Service	1,751,219	1,739,780	1,706,785	-	32,996	1,784,215
757 2015 Parks Bond Debt Service	558,162	380,132	368,381	-	11,751	569,913
760 2017 Eddy Street Commons Bond Debt Service	3,668,987	2,014,786	1,941,375	-	73,411	3,742,397
<b>Total Debt Service Funds</b>	<b>6,843,475</b>	<b>12,184,511</b>	<b>12,043,524</b>	<b>-</b>	<b>140,987</b>	<b>6,984,462</b>

**City of South Bend**  
**Projected Cash Balance**  
**Based on 2024 Amended Budget as of March 31, 2024**

	Beginning Cash Balance 1/1/2024	2024 Estimated Revenue	2024 Budgeted Expenditures	Plus/(Minus) Adjustments	Projected Surplus (Deficit)	Ending Cash Balance 12/31/2024
<b>Capital Funds</b>						
287 Fire Department Capital	1,568,458	5,551,825	6,923,119	-	(1,371,294)	197,164
401 Coveleski Stadium Capital	2,799	25,000	40,000	-	(15,000)	(12,201)
406 Cumulative Capital Development	199,512	659,010	548,541	-	110,470	309,982
407 Cumulative Capital Improvement	279,499	213,788	245,000	-	(31,212)	248,287
412 Major Moves Construction	1,602,252	290,014	1,707,634	-	(1,417,620)	184,632
413 Professional Sports Convention Development Area	252,675	5,000,000	732,837	-	4,267,163	4,519,838
416 Morris Performing Arts Center Capital	160,804	-	1,986,012	-	(1,986,012)	(1,825,208)
450 Palais Royale Historic Preservation	128,105	16,229	20,000	-	(3,771)	124,334
451 2018 Fire Station #9 Bond Capital	329,571	-	-	-	-	329,571
453 Zoo Bond Capital	0	-	-	-	-	-
455 2021 Infrastructure Bond Capital	922,516	-	723,498	-	(723,498)	199,018
471 2017 Parks Bond Capital	1,370,920	-	834,698	-	(834,698)	536,221
750 Equipment/Vehicle Leasing	-	-	-	-	-	-
759 2017 Eddy Street Commons Bond Capital	25,766	-	-	-	-	25,766
<b>Total Capital Funds</b>	<b>6,842,877</b>	<b>11,755,866</b>	<b>13,761,338</b>	<b>-</b>	<b>(2,005,472)</b>	<b>4,837,404</b>
<b>Enterprise Funds</b>						
600 Consolidated Building	2,087,954	1,625,801	1,902,137	-	(276,335)	1,811,619
601 Parking Garages	553,932	1,177,861	1,327,462	-	(149,600)	404,332
602 Morris Performing Arts Center Operations	646,796	1,646,369	1,774,441	-	(128,072)	518,724
610 Solid Waste Operations	766,957	7,933,597	8,047,429	-	(113,832)	653,124
611 Solid Waste Capital	2,734,871	3,309,379	6,189,714	-	(2,880,335)	(145,464)
620 Water Works Operations	7,853,450	23,447,635	24,409,097	-	(961,462)	6,891,988
622 Water Works Capital	6,652,330	619,699	10,028,059	-	(9,408,360)	(2,756,029)
624 Water Works Customer Deposit	1,349,630	-	-	-	-	1,349,630
625 Water Works Sinking (Debt Service)	3,665,884	2,756,078	2,756,078	-	-	3,665,884
626 Water Works Bond Reserve	1,478,046	-	-	-	-	1,478,046
629 Water Works Operations & Maintenance Reserve	3,040,120	-	-	-	-	3,040,120
640 Sewer Repair Insurance	1,804,260	698,894	1,061,798	-	(362,904)	1,441,356
641 Sewage Works Operations	19,586,870	42,337,994	49,231,742	-	(6,893,748)	12,693,122
642 Sewage Works Capital	12,732,727	5,362,244	20,043,380	-	(14,681,135)	(1,948,409)
643 Sewage Works Operations & Maintenance Reserve	5,763,455	-	-	-	-	5,763,455
649 Sewage Sinking (Debt Service)	6,033,296	9,796,969	9,796,969	-	-	6,033,296
653 Sewage Debt Service Reserve	3,893,415	-	-	-	-	3,893,415
654 Sewage Works Customer Deposit	1,360,670	-	-	-	-	1,360,670
667 Storm Sewer	2,163,420	1,147,200	3,178,875	-	(2,031,675)	131,745
670 Century Center Operations	838,464	4,696,165	4,688,456	-	7,709	846,173
671 Century Center Capital	1,102,115	22,457	296,636	-	(274,179)	827,936
<b>Total Enterprise Funds</b>	<b>86,108,661</b>	<b>106,578,344</b>	<b>144,732,273</b>	<b>-</b>	<b>(38,153,928)</b>	<b>47,954,732</b>
<b>Internal Service Funds</b>						
222 Central Services	(680,622)	11,823,402	12,048,561	-	(225,159)	(905,781)
226 Liability Insurance	6,488,526	3,743,354	4,190,903	-	(447,550)	6,040,977
278 Police Take Home Vehicle	833,591	54,276	50,000	-	4,276	837,868
279 IT / Innovation / 311 Call Center	5,506,547	13,253,781	15,053,493	-	(1,799,711)	3,706,836
711 Self-Funded Employee Benefits	9,628,440	21,554,369	20,822,900	-	731,469	10,359,908
713 Unemployment Compensation	45,824	93,109	80,000	-	13,109	58,933
714 Parental Leave	626,913	306,596	253,846	-	52,750	679,664
<b>Total Internal Service Funds</b>	<b>22,449,219</b>	<b>50,828,888</b>	<b>52,499,703</b>	<b>-</b>	<b>(1,670,815)</b>	<b>20,778,405</b>
<b>Fiduciary Funds</b>						
701 Fire Pension	392,781	4,610,839	4,448,896	-	161,943	554,724
702 Police Pension	506,772	5,810,432	5,894,664	-	(84,232)	422,540
718 State Tax Withholding Fund	322,127	-	-	1	1	322,128
726 Police Distributions Payable	983,966	-	-	2	2	983,968
<b>Total Fiduciary Funds</b>	<b>2,205,646</b>	<b>10,421,271</b>	<b>10,343,560</b>	<b>3</b>	<b>77,714</b>	<b>2,283,360</b>
<b>Total City Controlled Funds</b>	<b>307,639,075</b>	<b>395,888,138</b>	<b>517,994,259</b>	<b>3</b>	<b>(122,106,118)</b>	<b>185,532,958</b>

**City of South Bend**  
**Projected Cash Balance**  
**Based on 2024 Amended Budget as of March 31, 2024**

	Beginning Cash Balance 1/1/2024	2024 Estimated Revenue	2024 Budgeted Expenditures	Plus/(Minus) Adjustments	Projected Surplus (Deficit)	Ending Cash Balance 12/31/2024
<b>Redevelopment Commission Controlled Funds</b>						
<b>Tax Increment Financing Funds</b>						
324 TIF - River West Development Area	34,088,454	18,953,641	64,281,530	-	(45,327,889)	(11,239,435)
422 TIF - West Washington	1,883,190	320,121	1,488,357	-	(1,168,235)	714,955
429 TIF - River East Development Area (NE Dev)	14,630,846	4,038,206	10,672,446	-	(6,634,240)	7,996,606
430 TIF - Southside Development Area #1	12,834,453	1,953,050	11,411,262	-	(9,458,212)	3,376,242
435 TIF - Douglas Road	604,408	180,144	74,175	-	105,969	710,377
436 TIF - River East Residential Area (NE Res)	9,025,377	6,215,921	7,156,989	-	(941,068)	8,084,309
<b>Total Tax Increment Financing Funds</b>	<b>73,066,730</b>	<b>31,661,084</b>	<b>95,084,758</b>	<b>-</b>	<b>(63,423,675)</b>	<b>9,643,054</b>
<b>Redevelopment Funds</b>						
433 Redevelopment General	3,248,346	1,990,186	2,971,846	-	(981,660)	2,266,686
439 Certified Technology Park	11,621	230	-	-	230	11,850
452 2018 TIF Park Bond Capital	2,368,202	-	2,315,432	-	(2,315,432)	52,770
454 Airport Urban Enterprise Zone	427,896	8,296	-	-	8,296	436,192
456 2023 South Bend Redevelopment Authority	28,540,322	-	20,831,723	1	(20,831,722)	7,708,601
<b>Total Redevelopment Funds</b>	<b>6,056,065</b>	<b>1,998,712</b>	<b>26,119,000</b>	<b>-</b>	<b>(3,288,566)</b>	<b>2,767,498</b>
<b>Debt Service Funds</b>						
315 Airport 2003 Debt Reserve	1,080,323	-	1,040,462	-	(1,040,462)	39,861
328 SBCDA 2003 Debt Reserve	1,806,136	-	1,739,495	-	(1,739,495)	66,641
351 2018 TIF Park Bond Debt Service	1,079,924	21,353	-	-	21,353	1,101,278
352 2019 South Shore Double Tracking Debt Service	20,074	1,034,027	1,033,625	-	402	20,476
353 2020 TIF Library Bond Debt Service Reserve	326,952	6,539	-	-	6,539	333,492
<b>Total Debt Service Funds</b>	<b>4,313,409</b>	<b>1,061,919</b>	<b>3,813,582</b>	<b>-</b>	<b>(2,751,663)</b>	<b>1,561,748</b>
<b>Total Redevelopment Commission Funds</b>	<b>83,436,204</b>	<b>34,721,715</b>	<b>125,017,341</b>	<b>-</b>	<b>(90,295,626)</b>	<b>(6,859,422)</b>
<b>Grand Total</b>	<b>391,075,278</b>	<b>430,609,853</b>	<b>643,011,599</b>	<b>3</b>	<b>(212,401,744)</b>	<b>178,673,536</b>

**NOTE: REFER TO INDIVIDUAL FUND SUMMARIES FOR FURTHER DETAIL**



**City of South Bend**  
**Cash Reserves Summary by Fund Status**  
**March 31, 2024**

\* 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
<b>Under Reserve Requirement</b>									
404	Local Income Tax - Certified Shares	1,464,781	194,621	1,270,159	1,756,870	(486,711)	36%	✗ No longer used. Transferred to Fund 101.	50% of Annual expenditures
101	General Fund	76,817,362	12,432,363	64,384,999	66,210,000	(1,825,001)	49%	✗ Property tax distribution received in June & Dec	50% of Annual expenditures
201	Parks & Recreation	6,133,594	8,328,038	(2,194,444)	8,160,577	(10,355,021)	-7%	✗ Subsidy transfer done in February	25% of Annual expenditures
202	Motor Vehicle Highway	5,492,696	3,343,098	2,149,598	4,846,460	(2,696,862)	11%	✗	25% of Annual expenditures
610	Solid Waste Operations	102,277	1,136,558	(1,034,280)	804,743	(1,839,023)	-13%	✗ Subsidy transfer done in February	10% of Annual expenditures
629	Water Works Operations & Maintenance Reserve	3,066,301	-	3,066,301	3,542,878	(476,577)	14%	✗ Subsidy transfer done in February	16.67% of annual operating expenses in Fund 620, net of transfers
670	Century Center Operations	621,653	30,936	590,716	1,172,114	(581,398)	13%	✗ Operations continue to rebound from shutdown	25% of Annual expenditures
701	Fire Pension	(604,046)	3,500	(607,546)	444,890	(1,052,436)	-14%	✗ Slightly under reserve requirement	10% of Annual expenditures
702	Police Pension	(1,019,638)	3,500	(1,023,138)	589,466	(1,612,605)	-17%	✗ Slightly under reserve requirement	10% of Annual expenditures
<b>Under Reserve Requirement Total</b>		<b>\$ 92,074,979</b>	<b>\$ 25,472,614</b>	<b>\$ 66,602,365</b>	<b>\$ 87,527,999</b>	<b>\$ (20,925,634)</b>			

**Meets or Exceeds Requirement**

102	Rainy Day	11,473,354	-	11,473,354	9,551,216	1,922,138	4%	✓	3% of total expenditures in previous fiscal year for Civil City Funds, less interfund transfers out
216	Police State Seizures	267,076	-	267,076	5,500	261,576	1214%	✓	25% of Annual expenditures
220	Law Enforcement Continuing Education	773,388	341,530	431,858	251,509	180,348	43%	✓	25% of Annual expenditures
222	Central Services	(816,096)	133,025	(949,121)	-	(949,121)	100%	✓	Charges for services came in under budget No reserve requirement
224	Central Services Capital	-	-	-	-	-	100%	✓	Charges for services came in under budget No reserve requirement - Capital fund - spend down to zero
226	Liability Insurance	6,798,755	416,028	6,382,727	2,095,452	4,287,275	152%	✓	50% of Annual expenditures
278	Police Take Home Vehicle	859,011	-	859,011	750,000	109,011	1718%	✓	One large claim in 2019, continuing to build cash reserves back up Set dollar amount of \$750,000
289	Haz-Mat	36,605	-	36,605	2,500	34,105	366%	✓	25% of Annual expenditures
291	Indiana River Rescue	535,666	10,984	524,682	23,718	500,964	553%	✓	25% of Annual expenditures
299	Police Federal Drug Enforcement	222,331	-	222,331	12,500	209,831	445%	✓	25% of Annual expenditures
315	Airport 2003 Debt Reserve	1,089,627	-	1,089,627	1,089,627	-	100%	✓	100% debt service reserve per bond covenants
328	SBCDA 2003 Debt Reserve	1,821,690	-	1,821,690	1,821,690	-	100%	✓	100% debt service reserve per bond covenants
351	2018 TIF Park Bond Debt Service	1,089,225	-	1,089,225	1,089,225	-	100%	✓	100% debt service reserve per bond covenants
352	2019 South Shore Double Tracking Debt Service	22,575	-	22,575	22,575	-	100%	✓	No reserve requirement
353	2020 TIF Library Bond Debt Service Reserve	326,957	-	326,957	326,957	-	100%	✓	100% debt service reserve per bond covenants
408	Local Income Tax - Economic Development	28,633,144	6,422,313	22,210,831	16,659,096	5,551,735	67%	✓	50% of Annual expenditures
433	Redevelopment General	2,848,154	668,701	2,179,453	742,961	1,436,491	73%	✓	25% of Annual expenditures
456	2023 South Bend Redevelopment Authority	27,146,261	4,844,810	22,301,450	-	22,301,450	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
600	Consolidated Building	2,095,437	57,827	2,037,610	475,534	1,562,076	107%	✓	25% of Annual expenditures
601	Parking Garages	482,011	10,706	471,304	331,865	139,439	36%	✓	25% of Annual expenditures

**City of South Bend**  
**Cash Reserves Summary by Fund Status**  
**March 31, 2024**

\* 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
602	Morris Performing Arts Center Operations	509,107	86,811	422,296	177,444	244,852	24%	✓	10% of Annual expenditures
620	Water Works Operations	8,162,617	1,034,017	7,128,600	1,220,455	5,908,145	29%	✓	5% of Annual expenditures
624	Water Works Customer Deposit	1,361,406	-	1,361,406	1,361,406	-	100%	✓	100% cash reserves for customer deposits
626	Water Works Bond Reserve	1,490,932	-	1,490,932	1,490,932	-	100%	✓	100% cash reserves per bond covenants
640	Sewer Repair Insurance	1,684,846	142,106	1,542,740	265,450	1,277,290	145%	✓	25% of Annual expenditures
641	Sewage Works Operations	21,869,334	1,980,382	19,888,952	2,461,587	17,427,365	40%	✓	5% of Annual expenditures
643	Sewage Works Operations & Maintenance Reserve	5,813,090	-	5,813,090	5,740,277	72,813	17%	✓	16.67% of annual operating expenses in Fund 641, net of transfers
653	Sewage Debt Service Reserve	3,966,058	-	3,966,058	3,966,058	-	100%	✓	100% cash reserves per bond covenants
654	Sewage Works Customer Deposit	1,402,258	-	1,402,258	1,402,258	-	100%	✓	100% cash reserves for customer deposits
655	Project ReLeaf	493,965	-	493,965	110,189	383,776	112%	✓	25% of Annual expenditures
671	Century Center Capital	1,055,742	178,262	877,480	800,000	77,480	296%	✓	\$800,000 Minimum per Board of Managers
711	Self-Funded Employee Benefits	9,847,119	3,135,630	6,711,490	5,205,725	1,505,765	32%	✓	25% of Annual expenditures
713	Unemployment Compensation	43,120	-	43,120	20,000	23,120	54%	✓	25% of Annual expenditures
714	Parental Leave	689,994	-	689,994	20,308	669,687	272%	✓	8% of Annual expenditures - one month reserve
718	State Tax Withholding Fund	978,825	-	978,825	978,825	-	100%	✓	100% cash reserves - trust & agency funds
725	Morris / Palais Box Office	(188,236)	-	(188,236)	(188,236)	-	100%	✓	100% cash reserves - trust & agency funds
726	Police Distributions Payable	893,515	-	893,515	893,515	-	100%	✓	100% cash reserves - trust & agency funds
730	City Cemetery	31,778	-	31,778	-	31,778	100%	✓	25% of Annual expenditures
731	Bowman Cemetery	499,912	-	499,912	400,000	99,912	100%	✓	\$400,000 minimum
752	South Bend Redevelopment Authority	(269,187)	-	(269,187)	(269,187)	-	100%	✓	100% cash reserves per bond covenants
755	South Bend Building Corporation	99,714	-	99,714	99,714	-	100%	✓	100% cash reserves per bond covenants
756	2015 Smart Streets Bond Debt Service	1,755,708	-	1,755,708	1,755,708	-	100%	✓	100% cash reserves per bond covenants
757	2015 Parks Bond Debt Service	466,015	-	466,015	466,015	-	100%	✓	100% cash reserves per bond covenants
760	2017 Eddy Street Commons Bond Debt Service	3,669,034	-	3,669,034	2,500,000	1,169,034	189%	✓	\$2,500,000 minimum
<b>Meets or Exceeds Requirement Total</b>		<b>\$ 152,031,835</b>	<b>\$ 19,463,133</b>	<b>\$ 132,568,702</b>	<b>\$ 66,130,367</b>	<b>\$ 66,438,335</b>			

**City of South Bend**  
**Cash Reserves Summary by Fund Status**  
**March 31, 2024**

\* 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
<b>No Reserve Requirement</b>										
209	Studebaker-Oliver Revitalizing Grants	657,572	48,331	609,241	-	609,241	100%	✓		No reserve requirement - Grant fund - spend down to zero
210	Economic Development State Grants	(91,902)	40,263	(132,164)	-	(132,164)	100%	✓	Reimbursed by grant receipts	No reserve requirement - Grant fund - spend down to zero
211	Dept of Community Investment Operating	4,016	436,488	(432,471)	-	(432,471)	100%	✓	Reimbursed through interfund transfers from Fund 408	No reserve requirement
212	Dept of Community Investment Grants	452,483	2,537,267	(2,084,783)	-	(2,084,783)	100%	✓	Reimbursed by grant receipts	No reserve requirement - Grant fund - spend down to zero
217	Gift, Donation, Bequest	6,221,894	6,369,489	(147,595)	-	(147,595)	100%	✓		No reserve requirement
219	Unsafe Building	922,144	22,280	899,864	-	899,864	100%	✓		No reserve requirement
221	Rental Units Regulation	210,075	144,866	65,209	-	65,209	100%	✓	Reimbursed through interfund transfers from Fund 408	No reserve requirement
227	Loss Recovery	2,721,644	-	2,721,644	-	2,721,644	100%	✓		No reserve requirement
230	Code Enforcement	347,144	412,428	(65,284)	-	(65,284)	100%	✓	Reimbursed through interfund transfers from Fund 408	No reserve requirement
249	Local Income Tax - Public Safety	6,427,558	-	6,427,558	-	6,427,558	100%	✓		No reserve requirement
251	Local Road & Street	1,536,691	2,710,041	(1,173,350)	-	(1,173,350)	100%	✓		25% of annual expenditures
257	LOIT Special Distribution	63,719	1,501	62,218	-	62,218	100%	✓		No reserve requirement - one-time distribution - spend down to zero
258	Human Rights Federal Grants	172,104	2,354	169,750	-	169,750	100%	✓		No reserve requirement - Grant fund - spend down to zero
263	American Rescue Plan	6,996,172	4,664,134	2,332,038	-	2,332,038	100%	✓		No reserve requirement - Grant fund - spend down to zero
264	COVID-19 Response	-	62,632	(62,632)	-	(62,632)	100%	✓	To be reimbursed by grant receipts	No reserve requirement - Grant fund - spend down to zero
265	Local Road & Bridge Grant	431,706	1,323,637	(891,931)	-	(891,931)	100%	✓	Reimbursed through interfund transfer to cover matching portion	No reserve requirement - Grant fund - spend down to zero
266	MVH Restricted	1,414,968	1,894,489	(479,521)	-	(479,521)	100%	✓		No reserve requirement
279	IT / Innovation / 311 Call Center	5,605,182	2,518,640	3,086,542	-	3,086,542	100%	✓	Reimbursed through interfund allocation	No reserve requirement
287	Fire Department Capital	1,359,347	1,637,917	(278,570)	-	(278,570)	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	(427,986)	-	(427,986)	-	(427,986)	100%	✓	Property tax distribution received in June & Dec	No reserve requirement
324	TIF - River West Development Area	28,054,261	18,152,170	9,902,090	-	9,902,090	100%	✓	Property tax distribution received in June & Dec	No reserve requirement
350	2018 Fire Station #9 Bond Debt Service	(171,491)	-	(171,491)	-	(171,491)	100%	✓	Receives transfers from Fund 287 for debt services pmts	No reserve requirement
401	Coveleski Stadium Capital	(1,553)	5,343	(6,896)	-	(6,896)	100%	✓	Revenue based on stadium attendance is received in the fall	No reserve requirement - Capital fund - spend down to zero
406	Cumulative Capital Development	76,401	-	76,401	-	76,401	100%	✓	Property tax distribution received in June & Dec	No reserve requirement - Capital fund - spend down to zero
407	Cumulative Capital Improvement	262,847	-	262,847	-	262,847	100%	✓		No reserve requirement - Capital fund - spend down to zero
410	Urban Development Action Grant	69,709	-	69,709	-	69,709	100%	✓		No reserve requirement - Grant fund - spend down to zero
412	Major Moves Construction	1,675,805	1,132,177	543,628	-	543,628	100%	✓		No reserve requirement - Capital fund - spend down to zero
413	Professional Sports Convention Development Area	1,434,422	143,065	1,291,358	-	1,291,358	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

March 31, 2024

Fund	Fund Name	Cash Balance	Outstanding Encumb.	Available Cash *	Cash Reserve Requirement	Variance	Actual % of Budget	Notes	Cash Reserve Policy
416	Morris Performing Arts Center Capital	156,435	169,743	(13,308)	-	(13,308)	100%	✓	No reserve requirement
422	TIF - West Washington	1,830,678	1,140,000	690,678	-	690,678	100%	✓	Property tax distribution received in June & Dec No reserve requirement
429	TIF - River East Development Area (NE Dev)	14,537,181	3,436,658	11,100,523	-	11,100,523	100%	✓	Property tax distribution received in June & Dec No reserve requirement
430	TIF - Southside Development Area #1	10,930,895	6,378,738	4,552,157	-	4,552,157	100%	✓	Property tax distribution received in June & Dec No reserve requirement
435	TIF - Douglas Road	609,614	-	609,614	-	609,614	100%	✓	Property tax distribution received in June & Dec No reserve requirement
436	TIF - River East Residential Area (NE Res)	6,771,087	2,380,761	4,390,326	-	4,390,326	100%	✓	Property tax distribution received in June & Dec No reserve requirement
439	Certified Technology Park	11,721	-	11,721	-	11,721	100%	✓	No reserve requirement
450	Palais Royale Historic Preservation	133,920	-	133,920	-	133,920	100%	✓	No reserve requirement
451	2018 Fire Station #9 Bond Capital	332,409	-	332,409	-	332,409	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
453	Zoo Bond Capital	-	-	-	-	-	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
452	2018 TIF Park Bond Capital	1,463,798	1,395,660	68,138	-	68,138	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
454	Airport Urban Enterprise Zone	431,581	-	431,581	-	431,581	100%	✓	No reserve requirement
455	2021 Infrastructure Bond Capital	725,210	519,115	206,095	-	206,095	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
471	2017 Parks Bond Capital	1,113,779	92,449	1,021,330	-	1,021,330	100%	✓	No reserve requirement - Bond capital fund - spend down to zero
611	Solid Waste Capital	2,400,280	3,445,051	(1,044,771)	-	(1,044,771)	100%	✓	Receives transfers from Fund 610 as needed No reserve requirement - Capital fund - spend down to zero
622	Water Works Capital	6,310,349	1,845,312	4,465,038	-	4,465,038	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement - Capital fund - spend down to zero
625	Water Works Sinking (Debt Service)	2,467,777	-	2,467,777	-	2,467,777	100%	✓	Receives transfers from Fund 620 as needed No reserve requirement
642	Sewage Works Capital	12,621,649	4,244,788	8,376,860	-	8,376,860	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement - Capital fund - spend down to zero
649	Sewage Sinking (Debt Service)	6,219,772	-	6,219,772	-	6,219,772	100%	✓	Receives transfers from Fund 641 as needed No reserve requirement
667	Storm Sewer	2,197,871	1,406,866	791,006	-	791,006	100%	✓	No reserve requirement - Capital fund - spend down to zero
672	Century Center Energy Conservation Debt Svc	33,193	-	33,193	-	33,193	100%	✓	No reserve requirement
709	Payroll Clearing	(37,961)	-	-	-	-	0%	✗	No reserve requirement - clearing fund
754	Industrial Revolving Fund	3,687,035	46,613	3,640,422	-	3,640,422	100%	✓	No City reserve requirement; there are program requirements
759	2017 Eddy Street Commons Bond Capital	25,766	-	25,766	-	25,766	100%	✓	No reserve requirement - Bond capital fund - spend down to zero

**No Reserve Requirement Total**      **\$ 141,419,846**   **\$ 70,761,262**   **\$ 70,696,545**   **\$ -**   **\$ 70,696,546**

**Total Funds**      **\$ 385,526,660**   **\$ 115,697,009**   **\$ 269,867,612**   **\$ 153,658,366**   **\$ 116,209,247**

**City of South Bend**  
**Monthly Fund Financials**  
**Revenue Summary**  
**March 31, 2024**

	<b>Current Amended Budget</b>	<b>Current Month Actual</b>	<b>Current Year to Date Actual</b>	<b>Prior Year to Date Actual</b>	<b>Budget Balance</b>	<b>Percent of Budget</b>
<b>City Controlled Funds</b>						
101 <b>General Fund</b>	99,846,600	2,708,346	11,783,037	111,171,535	88,063,562	12%
<b>Special Revenue Funds</b>						
102 Rainy Day	224,926	29,307	97,965	321,428	126,961	44%
201 Parks & Recreation	23,521,103	684,523	2,209,210	22,800,098	21,311,893	9%
202 Motor Vehicle Highway	16,230,459	934,459	2,667,419	11,049,955	13,563,040	16%
209 Studebaker-Oliver Revitalizing Grants	11,321	1,680	5,618	18,615	5,703	50%
210 Economic Development State Grants	-	-	42,699	85,650	(42,699)	0%
211 Dept of Community Investment Operating	5,141,762	486,434	773,688	4,391,340	4,368,074	15%
212 Dept of Community Investment Grants	2,832,655	43,917	321,085	5,574,346	2,511,570	11%
216 Police State Seizures	18,619	682	10,076	57,408	8,543	54%
217 Gift, Donation, Bequest	7,048,524	1,783,164	1,808,228	3,652,115	5,240,297	26%
218 Police Curfew Violations	-	-	-	-	-	0%
219 Unsafe Building	80,884	7,144	23,716	93,390	57,168	29%
220 Law Enforcement Continuing Education	540,295	53,717	123,602	994,541	416,693	23%
221 Rental Units Regulation	101,861	9,822	27,195	156,129	74,666	27%
227 Loss Recovery	21,226	584,279	597,402	1,120,256	(576,176)	2815%
230 Code Enforcement	6,699,800	332,329	1,376,200	3,919,673	5,323,600	21%
249 Local Income Tax - Public Safety	12,060,640	1,015,967	3,052,042	12,868,916	9,008,598	25%
251 Local Road & Street	6,107,790	175,642	703,819	2,320,509	5,403,971	12%
257 LOIT Special Distribution	42	163	558	3,388	(516)	1343%
258 Human Rights Federal Grants	141,000	318	69,610	35,770	71,390	49%
263 American Rescue Plan	-	22,851	80,423	180,695	(80,423)	0%
264 COVID-19 Response	75,000	14,818	126,860	368,404	(51,860)	169%
265 Local Road & Bridge Grant	2,007,369	1,103	3,686	1,050,707	2,003,683	0%
266 MVH Restricted	3,388,148	273,281	704,910	3,314,097	2,683,238	21%
273 Morris PAC / Palais Royale Marketing	-	-	-	-	-	0%
274 Morris PAC Self-Promotion	-	-	-	-	-	0%
280 Police Block Grants	-	-	-	-	-	0%
289 Haz-Mat	5,585	89	2,035	3,285	3,550	36%
291 Indiana River Rescue	97,878	9,362	73,467	161,390	24,411	75%
294 Regional Police Academy	-	-	-	-	-	0%
295 COPS MORE Grant	-	-	-	64	-	0%
299 Police Federal Drug Enforcement	82,288	4,927	21,035	158,312	61,253	26%
404 Local Income Tax - Certified Shares	-	3,742	16,026	(11,647)	(16,026)	0%
408 Local Income Tax - Economic Development	17,108,780	1,479,883	4,460,473	18,464,856	12,648,308	26%
410 Urban Development Action Grant	-	178	595	8,846	(595)	0%
655 Project ReLeaf	463,766	39,060	117,646	473,768	346,120	25%
705 Police K-9 Unit	-	-	-	-	-	0%
730 City Cemetery	623	81	271	890	352	44%
731 Bowman Cemetery	9,800	1,277	4,268	14,005	5,532	44%
754 Industrial Revolving Fund	250,514	(74,842)	219,037	1,136,154	31,477	87%
<b>Debt Service Fund</b>						
312 2017 Parks Bond Debt Service	1,178,495	-	926	1,135,939	1,177,569	0%
350 2018 Fire Station #9 Bond Debt Service	341,331	-	-	342,856	341,331	0%
672 Century Center Energy Conservation Debt Svc	397,127	85	238	263,591	396,889	0%
752 South Bend Redevelopment Authority	4,689,501	2,769	2,009,870	(29,257,277)	2,679,632	43%
755 South Bend Building Corporation	1,443,358	168	720,312	2,221,495	723,045	50%
756 2015 Smart Streets Bond Debt Service	1,739,780	7	856,023	1,714,091	883,757	49%
757 2015 Parks Bond Debt Service	380,132	30,037	92,944	343,596	287,188	24%
760 2017 Eddy Street Commons Bond Debt Service	2,014,786	657	688	1,930,062	2,014,098	0%
<b>Total Debt Service Funds</b>	<b>12,184,511</b>	<b>33,723</b>	<b>3,681,001</b>	<b>(21,305,646)</b>	<b>8,503,509</b>	<b>30%</b>

**City of South Bend**  
**Monthly Fund Financials**  
**Revenue Summary**  
**March 31, 2024**

	<b>Current Amended Budget</b>	<b>Current Month Actual</b>	<b>Current Year to Date Actual</b>	<b>Prior Year to Date Actual</b>	<b>Budget Balance</b>	<b>Percent of Budget</b>
<b>Capital Funds</b>						
287 Fire Department Capital	5,551,825	173,093	520,805	3,491,232	5,031,020	9%
401 Coveleski Stadium Capital	25,000	7	24	31,722	24,976	0%
406 Cumulative Capital Development	659,010	532	1,889	629,199	657,122	0%
407 Cumulative Capital Improvement	213,788	703	2,097	195,468	211,691	1%
412 Major Moves Construction	290,014	4,281	101,646	785,039	188,368	35%
413 Professional Sports Convention Development Area	5,000,000	3,674	1,281,844	2,070,419	3,718,156	26%
416 Morris Performing Arts Center Capital	-	24	77	379,179	(77)	0%
450 Palais Royale Historic Preservation	16,229	1,027	5,815	19,044	10,414	36%
451 2018 Fire Station #9 Bond Capital	-	849	2,838	9,313	(2,838)	0%
453 Zoo Bond Capital	-	-	-	122	-	0%
455 2021 Infrastructure Bond Capital	-	1,852	6,829	48,402	(6,829)	0%
471 2017 Parks Bond Capital	-	2,845	10,344	43,384	(10,344)	0%
750 Equipment/Vehicle Leasing	-	-	-	-	-	0%
759 2017 Eddy Street Commons Bond Capital	-	0	0	1	-	0%
<b>Total Capital Funds</b>	<b>11,755,866</b>	<b>188,887</b>	<b>1,934,209</b>	<b>7,702,523</b>	<b>9,821,659</b>	<b>16%</b>
<b>Enterprise Funds</b>						
600 Consolidated Building	1,625,801	172,378	432,493	2,175,568	1,193,308	27%
601 Parking Garages	1,177,861	23,587	106,867	935,075	1,070,994	9%
602 Morris Performing Arts Center Operations	1,646,369	107,739	244,233	1,164,076	1,402,137	15%
610 Solid Waste Operations	7,933,597	596,324	1,776,462	8,184,729	6,157,134	22%
611 Solid Waste Capital	3,309,379	2,245	936,801	2,129,987	2,372,579	28%
620 Water Works Operations	23,447,635	1,614,919	4,800,223	22,350,147	18,647,412	20%
622 Water Works Capital	619,699	17,807	62,770	124,091	556,930	10%
624 Water Works Customer Deposit	-	3,474	11,620	38,236	(11,620)	0%
625 Water Works Sinking (Debt Service)	2,756,078	6,304	24,886	2,804,408	2,731,192	1%
626 Water Works Bond Reserve	-	3,864	12,886	42,407	(12,886)	0%
629 Water Works Operations & Maintenance Reserve	-	7,832	26,182	85,903	(26,182)	0%
640 Sewer Repair Insurance	698,894	67,610	198,396	764,134	500,498	28%
641 Sewage Works Operations	42,337,994	3,394,885	10,656,039	43,471,462	31,681,955	25%
642 Sewage Works Capital	5,362,244	44,663	135,202	32,892,704	5,227,042	3%
643 Sewage Works Operations & Maintenance Reserve	-	14,849	49,635	162,855	(49,635)	0%
649 Sewage Sinking (Debt Service)	9,796,969	59,402	187,775	9,893,560	9,609,194	2%
653 Sewage Debt Service Reserve	-	15,971	72,643	110,014	(72,643)	0%
654 Sewage Works Customer Deposit	-	3,558	11,803	37,039	(11,803)	0%
667 Storm Sewer	1,147,200	106,917	317,518	1,398,803	829,682	28%
670 Century Center Operations	4,696,165	316,320	596,414	4,462,846	4,099,751	13%
671 Century Center Capital	22,457	2,781	9,392	528,273	13,065	42%
<b>Total Enterprise Funds</b>	<b>106,578,344</b>	<b>6,583,431</b>	<b>20,670,240</b>	<b>133,756,314</b>	<b>85,908,104</b>	<b>19%</b>
<b>Internal Service Funds</b>						
222 Central Services	11,823,402	880,751	2,474,983	9,145,812	9,348,419	21%
224 Central Services Capital	-	-	-	-	-	0%
226 Liability Insurance	3,743,354	320,250	965,279	4,248,586	2,778,075	26%
278 Police Take Home Vehicle	54,276	10,134	25,420	82,259	28,856	47%
279 IT / Innovation / 311 Call Center	13,253,781	1,107,038	3,421,743	10,262,996	9,832,038	26%
711 Self-Funded Employee Benefits	21,554,369	1,565,696	4,707,110	18,191,953	16,847,259	22%
713 Unemployment Compensation	93,109	1,087	2,656	10,467	90,453	3%
714 Parental Leave	306,596	35,740	84,276	298,755	222,321	27%
<b>Total Internal Service Funds</b>	<b>50,828,888</b>	<b>3,920,695</b>	<b>11,681,467</b>	<b>42,240,826</b>	<b>39,147,421</b>	<b>23%</b>
<b>Fiduciary Funds</b>						
701 Fire Pension	4,610,839	(44)	1,355	4,075,547	4,609,485	0%
702 Police Pension	5,810,432	-	1,586	5,998,908	5,808,846	0%
<b>Total Fiduciary Funds</b>	<b>10,421,271</b>	<b>(44)</b>	<b>2,940</b>	<b>10,074,455</b>	<b>10,418,331</b>	<b>0%</b>
<b>Total City Controlled Funds</b>	<b>395,888,138</b>	<b>21,354,393</b>	<b>69,493,758</b>	<b>378,427,360</b>	<b>326,394,382</b>	<b>18%</b>

**City of South Bend**  
**Monthly Fund Financials**  
**Revenue Summary**  
**March 31, 2024**

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year to Date Actual	Budget Balance	Percent of Budget
<b>Redevelopment Commission Controlled Funds</b>						
<b>Tax Increment Financing Funds</b>						
324 TIF - River West Development Area	18,953,641	78,822	539,074	21,214,018	18,414,567	3%
422 TIF - West Washington	320,121	4,676	15,844	535,947	304,277	5%
429 TIF - River East Development Area (NE Dev)	4,038,206	37,145	126,841	6,578,037	3,911,365	3%
430 TIF - Southside Development Area #1	1,953,050	29,092	102,025	4,089,697	1,851,025	5%
435 TIF - Douglas Road	180,144	1,557	5,205	245,859	174,939	3%
436 TIF - River East Residential Area (NE Res)	6,215,921	22,952	77,348	7,385,974	6,138,573	1%
<b>Total Tax Increment Financing Funds</b>	<b>31,661,084</b>	<b>174,245</b>	<b>866,338</b>	<b>40,049,531</b>	<b>30,794,746</b>	<b>3%</b>
<b>Redevelopment Funds</b>						
433 Redevelopment General	1,990,186	7,286	27,971	1,654,014	1,962,216	1%
439 Certified Technology Park	230	30	100	328	130	44%
452 2018 TIF Park Bond Capital	-	3,739	15,368	67,016	(15,368)	0%
454 Airport Urban Enterprise Zone	8,296	1,102	3,685	12,091	4,611	44%
456 2023 South Bend Redevelopment Authority Bonds	-	81,465	367,929	40,213,563	(367,929)	0%
<b>Total Redevelopment Funds</b>	<b>1,998,712</b>	<b>93,623</b>	<b>415,053</b>	<b>41,947,011</b>	<b>1,583,660</b>	<b>21%</b>
<b>Debt Service Funds</b>						
315 Airport 2003 Debt Reserve	-	2,783	9,304	30,526	(9,304)	0%
328 SBCDA 2003 Debt Reserve	-	4,653	15,554	51,035	(15,554)	0%
351 2018 TIF Park Bond Debt Service	21,353	2,782	9,300	30,515	12,053	44%
352 2019 South Shore Double Tracking Debt Service	1,034,027	0	519,001	1,035,503	515,025	50%
353 2020 TIF Library Bond Debt Service Reserve	6,539	1	4	16	6,535	0%
<b>Total Debt Service Funds</b>	<b>1,061,919</b>	<b>10,220</b>	<b>553,164</b>	<b>1,147,595</b>	<b>508,755</b>	<b>52%</b>
<b>Total Redevelopment Commission Funds</b>	<b>34,721,715</b>	<b>278,088</b>	<b>1,834,555</b>	<b>83,144,138</b>	<b>32,887,160</b>	<b>5%</b>
<b>Grand Total</b>	<b>430,609,853</b>	<b>21,632,481</b>	<b>71,328,313</b>	<b>461,571,497</b>	<b>359,281,542</b>	<b>17%</b>

**City of South Bend  
Monthly Fund Financials  
Expenditure Summary  
March 31, 2024**

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year to Date Actual	Current Encumbrances	Budget Balance	Percent of Budget*
<b>City Controlled Funds</b>							
101 General Fund	132,420,000	11,389,647	29,183,890	108,272,391	12,432,363	90,803,747	31%
<b>Special Revenue Funds</b>							
102 Rainy Day	-	-	-	-	-	-	0%
201 Parks & Recreation	32,642,310	1,772,713	5,073,267	20,209,644	8,328,038	19,241,006	41%
202 Motor Vehicle Highway	19,385,841	1,226,133	3,495,348	10,677,672	3,343,098	12,547,395	35%
209 Studebaker-Oliver Revitalizing Grants	98,331	-	525	25,658	48,331	49,475	50%
210 Economic Development State Grants	222,865	-	-	144,348	40,263	182,603	18%
211 Dept of Community Investment Operating	5,063,734	502,493	1,184,133	4,015,082	436,488	3,443,113	32%
212 Dept of Community Investment Grants	10,286,845	1,023,105	1,087,869	4,310,457	2,537,267	6,661,710	35%
216 Police State Seizures	22,000	-	-	-	-	22,000	0%
217 Gift, Donation, Bequest	7,034,559	-	3,000	147,483	6,369,489	662,070	91%
218 Police Curfew Violations	-	-	-	-	-	-	0%
219 Unsafe Building	24,880	-	2,600	17,500	22,280	-	100%
220 Law Enforcement Continuing Education	1,006,038	125,244	352,872	709,459	341,530	311,635	69%
221 Rental Units Regulation	206,211	17,415	28,037	65,375	144,866	33,308	84%
227 Loss Recovery	1,500	-	-	-	-	1,500	0%
230 Code Enforcement	7,141,768	412,845	1,063,547	4,396,734	412,428	5,665,794	21%
249 Local Income Tax - Public Safety	10,354,988	1,194,806	2,787,881	9,498,558	-	7,567,107	27%
251 Local Road & Street	5,088,939	44,880	517,214	3,372,745	2,710,041	1,861,684	63%
257 LOIT Special Distribution	54,136	-	-	189,096	1,501	52,636	3%
258 Human Rights Federal Grants	268,204	20,980	52,520	196,770	2,354	213,329	20%
263 American Rescue Plan	9,346,451	1,512,664	4,682,317	945,227	4,664,134	-	100%
264 COVID-19 Response	122,305	12,463	59,672	383,405	62,632	-	100%
265 Local Road & Bridge Grant	2,222,695	-	-	3,105,996	1,323,637	899,058	60%
266 MVH Restricted	3,353,471	65,856	174,866	4,412,010	1,894,489	1,284,116	62%
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	10,000	-	-	-	-	10,000	0%
291 Indiana River Rescue	94,871	10,419	16,966	91,052	10,984	66,921	29%
292 Police Grants	-	-	-	-	-	-	0%
294 Regional Police Academy	-	-	-	-	-	-	0%
295 COPS MORE Grant	-	-	-	-	-	-	0%
299 Police Federal Drug Enforcement	50,000	-	-	75,609	-	50,000	0%
404 Local Income Tax - Certified Shares	3,513,740	4,593	584,619	14,394,532	194,621	2,734,500	22%
408 Local Income Tax - Economic Development	33,318,192	(90,155)	2,406,640	15,453,823	6,422,313	24,489,239	26%
410 Urban Development Action Grant	-	-	-	338,253	-	-	0%
655 Project ReLeaf	440,757	28,804	94,168	365,307	-	346,589	21%
705 Police K-9 Unit	-	-	-	-	-	-	0%
730 City Cemetery	-	-	-	-	-	-	0%
754 Industrial Revolving Fund	818,232	2,118	25,091	86,377	46,613	746,528	9%
<b>Total Special Revenue Funds</b>	<b>152,193,861</b>	<b>7,887,378</b>	<b>23,693,153</b>	<b>97,628,171</b>	<b>39,357,394</b>	<b>89,143,316</b>	<b>41%</b>
<b>Debt Service Fund</b>							
312 2017 Parks Bond Debt Service	1,177,990	-	582,258	1,179,165	-	595,733	49%
350 2018 Fire Station #9 Bond Debt Service	341,331	-	171,491	342,856	-	169,841	50%
672 Century Center Energy Conservation Debt Svc	393,388	-	-	407,917	-	393,388	0%
752 South Bend Redevelopment Authority	4,689,081	-	2,726,578	3,652,309	-	1,962,503	58%
755 South Bend Building Corporation	1,425,193	-	851,884	2,202,118	-	573,309	60%
756 2015 Smart Streets Bond Debt Service	1,706,785	-	851,534	1,709,319	-	855,250	50%
757 2015 Parks Bond Debt Service	368,381	-	185,091	375,581	-	183,291	50%
760 2017 Eddy Street Commons Bond Debt Service	1,941,375	-	-	1,929,875	-	1,941,375	0%
<b>Total Debt Service Funds</b>	<b>12,043,524</b>	<b>-</b>	<b>5,368,835</b>	<b>11,799,140</b>	<b>-</b>	<b>6,674,690</b>	<b>45%</b>

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



**City of South Bend**  
**Monthly Fund Financials**  
**Expenditure Summary**  
**March 31, 2024**

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year to Date Actual	Current Encumbrances	Budget Balance	Percent of Budget*
<b>Capital Funds</b>							
287 Fire Department Capital	6,923,119	156,255	729,917	5,784,893	1,637,917	4,555,285	34%
401 Coveleski Stadium Capital	40,000	13,160	16,283	33,159	5,343	18,374	54%
406 Cumulative Capital Development	548,541	41,667	125,000	718,881	-	423,541	23%
407 Cumulative Capital Improvement	245,000	6,250	18,750	275,996	-	226,250	8%
412 Major Moves Construction	1,707,634	9,153	37,197	759,056	1,132,177	538,260	68%
413 Professional Sports Convention Development Area	732,837	6,000	206,194	3,568,457	143,065	383,578	48%
416 Morris Performing Arts Center Capital	1,986,012	117,279	121,724	1,440,954	169,743	1,694,545	15%
450 Palais Royale Historic Preservation	20,000	-	-	-	-	20,000	0%
451 2018 Fire Station #9 Bond Capital	-	-	-	-	-	-	0%
453 Zoo Bond Capital	-	-	0	4,467,955	-	-	0%
455 2021 Infrastructure Bond Capital	723,498	-	204,135	1,236,390	519,115	248	100%
471 2017 Parks Bond Capital	834,698	-	267,485	780,322	92,449	474,764	43%
750 Equipment/Vehicle Leasing	-	-	-	-	-	-	0%
759 2017 Eddy Street Commons Bond Capital	-	-	-	-	-	-	0%
<b>Total Capital Funds</b>	<b>13,761,338</b>	<b>349,764</b>	<b>1,726,685</b>	<b>19,066,064</b>	<b>3,699,808</b>	<b>8,334,845</b>	<b>39%</b>
<b>Enterprise Funds</b>							
600 Consolidated Building	1,902,137	169,788	425,384	2,205,269	57,827	1,418,925	25%
601 Parking Garages	1,327,462	12,848	133,947	1,262,212	10,706	1,182,808	11%
602 Morris Performing Arts Center Operations	1,774,441	149,286	381,918	1,413,999	86,811	1,305,712	26%
610 Solid Waste Operations	8,047,429	584,306	2,623,122	7,616,354	1,136,558	4,287,749	47%
611 Solid Waste Capital	6,189,714	133,855	1,271,391	977,143	3,445,051	1,473,272	76%
620 Water Works Operations	24,409,097	1,381,681	4,804,944	19,134,577	1,034,017	18,570,136	24%
622 Water Works Capital	10,028,059	190,637	440,203	4,237,907	1,845,312	7,742,545	23%
624 Water Works Customer Deposit	-	-	-	-	-	-	0%
625 Water Works Sinking (Debt Service)	2,756,078	-	-	1,401,675	-	2,756,078	0%
626 Water Works Bond Reserve	-	-	-	-	-	-	0%
629 Water Works Operations & Maintenance Reserve	-	-	-	-	-	-	0%
640 Sewer Repair Insurance	1,061,798	173,296	316,100	925,437	142,106	603,592	43%
641 Sewage Works Operations	49,231,742	2,223,107	9,036,994	37,432,072	1,980,382	38,214,367	22%
642 Sewage Works Capital	20,043,380	79,867	256,024	3,417,492	4,244,788	15,542,568	22%
643 Sewage Works Operations & Maintenance Reserve	-	-	-	-	-	-	0%
649 Sewage Sinking (Debt Service)	9,796,969	-	1,299	7,496,591	-	9,795,670	0%
653 Sewage Debt Service Reserve	-	-	-	-	-	-	0%
654 Sewage Works Customer Deposit	-	-	-	-	-	-	0%
667 Storm Sewer	3,178,875	17,587	127,852	676,423	1,406,866	1,644,158	48%
670 Century Center Operations	4,688,456	446,857	1,115,428	4,128,823	30,936	3,542,091	24%
671 Century Center Capital	296,636	44,352	75,635	415,617	178,262	42,739	86%
<b>Total Enterprise Funds</b>	<b>144,732,273</b>	<b>5,607,467</b>	<b>21,010,241</b>	<b>92,741,592</b>	<b>15,599,622</b>	<b>108,122,410</b>	<b>25%</b>
<b>Internal Service Funds</b>							
222 Central Services	12,048,561	1,048,167	2,854,293	10,150,004	133,025	9,061,243	25%
224 Central Services Capital	-	-	-	-	-	-	0%
226 Liability Insurance	4,190,903	136,422	686,250	3,021,317	416,028	3,088,625	26%
278 Police Take Home Vehicle	50,000	-	-	1,040	-	50,000	0%
279 IT / Innovation / 311 Call Center	15,053,493	1,220,507	3,383,829	9,426,505	2,518,640	9,151,024	39%
711 Self-Funded Employee Benefits	20,822,900	1,885,114	4,537,144	19,237,373	3,135,630	13,150,126	37%
713 Unemployment Compensation	80,000	-	5,360	77,693	-	74,640	7%
714 Parental Leave	253,846	12,951	21,195	83,396	-	232,651	8%
<b>Total Internal Service Funds</b>	<b>52,499,703</b>	<b>4,303,162</b>	<b>11,488,071</b>	<b>41,997,329</b>	<b>6,203,323</b>	<b>34,808,309</b>	<b>34%</b>
<b>Fiduciary Funds</b>							
701 Fire Pension	4,448,896	331,889	998,182	4,043,751	3,500	3,447,214	23%
702 Police Pension	5,894,664	503,032	1,527,996	6,110,205	3,500	4,363,168	26%
<b>Total Fiduciary Funds</b>	<b>10,343,560</b>	<b>834,921</b>	<b>2,526,178</b>	<b>10,153,956</b>	<b>7,000</b>	<b>7,810,382</b>	<b>24%</b>
<b>Total City Controlled Funds</b>	<b>517,994,259</b>	<b>30,372,340</b>	<b>94,997,054</b>	<b>381,658,643</b>	<b>77,299,510</b>	<b>345,697,699</b>	<b>33%</b>

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

**City of South Bend**  
**Monthly Fund Financials**  
**Expenditure Summary**  
**March 31, 2024**

	Current Amended Budget	Current Month Actual	Current Year to Date Actual	Prior Year to Date Actual	Current Encumbrances	Budget Balance	Percent of Budget*
<b>Redevelopment Commission Controlled Funds</b>							
<b>Tax Increment Financing Funds</b>							
324 TIF - River West Development Area	64,281,530	1,374,515	6,509,179	22,554,045	18,152,170	39,620,181	38%
422 TIF - West Washington	1,488,357	-	68,357	99,745	1,140,000	280,000	81%
429 TIF - River East Development Area (NE Dev)	10,672,446	113,885	329,988	3,834,024	3,436,658	6,905,799	35%
430 TIF - Southside Development Area #1	11,411,262	165,324	2,024,067	6,447,977	6,378,738	3,008,457	74%
435 TIF - Douglas Road	74,175	-	-	-	-	74,175	0%
436 TIF - River East Residential Area (NE Res)	7,156,989	43,495	2,337,929	5,236,835	2,380,761	2,438,299	66%
<b>Total Tax Increment Financing Funds</b>	<b>95,084,758</b>	<b>1,697,219</b>	<b>11,269,519</b>	<b>38,172,627</b>	<b>31,488,327</b>	<b>52,326,911</b>	<b>45%</b>
<b>Redevelopment Funds</b>							
433 Redevelopment General	2,971,846	25,659	448,006	2,170,909	668,701	1,855,139	38%
439 Certified Technology Park	-	-	-	-	-	-	0%
452 2018 TIF Park Bond Capital	2,315,432	-	919,772	7,480	1,395,660	-	100%
454 Airport Urban Enterprise Zone	-	-	-	-	-	-	0%
456 2023 South Bend Redevelopment Authority	20,831,723	(64,642)	7,533,664	6,815,738	4,844,810	8,453,248	59%
<b>Total Redevelopment Funds</b>	<b>26,119,000</b>	<b>(38,982)</b>	<b>8,901,442</b>	<b>8,994,126</b>	<b>6,909,172</b>	<b>10,308,387</b>	<b>61%</b>
<b>Debt Service Funds</b>							
315 Airport 2003 Debt Reserve	1,040,462	-	-	-	-	1,040,462	0%
328 SBCDA 2003 Debt Reserve	1,739,495	-	-	-	-	1,739,495	0%
351 2018 TIF Park Bond Debt Service	-	-	-	-	-	-	0%
352 2019 South Shore Double Tracking Debt Service	1,033,625	-	516,500	1,030,125	-	517,125	50%
353 2020 TIF Library Bond Debt Service Reserve	-	-	-	8	-	-	0%
<b>Total Debt Service Funds</b>	<b>3,813,582</b>	<b>-</b>	<b>516,500</b>	<b>1,030,133</b>	<b>-</b>	<b>3,297,082</b>	<b>14%</b>
<b>Total Redevelopment Commission Funds</b>	<b>125,017,341</b>	<b>1,658,237</b>	<b>20,687,461</b>	<b>48,196,886</b>	<b>38,397,499</b>	<b>65,932,381</b>	<b>47%</b>
<b>Grand Total</b>	<b>643,011,599</b>	<b>32,030,577</b>	<b>115,684,515</b>	<b>429,855,529</b>	<b>115,697,009</b>	<b>411,630,080</b>	<b>36%</b>

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

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Taxes</b>															
<b>Property Taxes</b>															
Civil City	-	-	-	-	-	-	-	-	-	-	-	-	-	65,178,717	0%
TIF Districts	-	-	-	-	-	-	-	-	-	-	-	-	-	30,399,445	0%
<b>Sub Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	95,578,162	0%
<b>Local Income Tax</b>															
LIT Certified Shares	1,046,191	1,046,191	1,046,191	-	-	-	-	-	-	-	-	-	3,138,572	12,554,287	25%
LIT for Economic Development	1,408,039	1,408,039	1,408,039	-	-	-	-	-	-	-	-	-	4,224,117	16,896,469	25%
LIT for Public Safety	999,049	999,049	999,049	-	-	-	-	-	-	-	-	-	2,997,146	11,988,584	25%
LIT for Redevelopment	0	0	0	-	-	-	-	-	-	-	-	-	0	100	0%
LIT Additional - Supplemental Distrib	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	3,453,278	3,453,278	3,453,278	-	-	-	-	-	-	-	-	-	10,359,835	41,439,440	25%
<b>Total Taxes</b>	<b>3,453,278</b>	<b>3,453,278</b>	<b>3,453,278</b>	-	-	-	-	-	-	-	-	-	<b>10,359,835</b>	<b>137,017,602</b>	<b>8%</b>
<b>Intergovernmental Revenue</b>															
<b>State Shared Revenue</b>															
Auto Excise Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	3,889,020	0%
Commercial Vehicle Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	927,699	0%
Liquor Excise Tax	44,682	-	-	-	-	-	-	-	-	-	-	-	44,682	70,980	63%
Liquor Gallonage Tax	65,088	-	-	-	-	-	-	-	-	-	-	-	65,088	252,713	26%
Cigarette Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	236,857	0%
Gasoline Tax	524,882	527,432	538,598	-	-	-	-	-	-	-	-	-	1,590,911	6,201,482	26%
Wheel Tax	140,469	-	167,569	-	-	-	-	-	-	-	-	-	308,039	2,100,000	15%
PSCDA Tax	-	1,276,681	-	-	-	-	-	-	-	-	-	-	1,276,681	5,000,000	26%
State Pension Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	10,400,000	0%
<b>Sub Total</b>	775,121	1,804,113	706,167	-	-	-	-	-	-	-	-	-	3,285,401	29,078,751	11%
<b>Local Government Shared Revenue</b>															
Hotel Motel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	2,656,437	0%
<b>Grants</b>															
Federal Grants	445,870	432,146	105,392	-	-	-	-	-	-	-	-	-	983,408	4,232,568	23%
State Grants	-	-	578,677	-	-	-	-	-	-	-	-	-	578,677	100,000	579%
<b>Sub Total</b>	445,870	432,146	684,069	-	-	-	-	-	-	-	-	-	1,562,085	4,332,568	36%
<b>Other Intergovernmental</b>															
Staffing Agreements with County	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Local Government Grants	0	-	-	-	-	-	-	-	-	-	-	-	0	-	NA
Federal Seized Drug	11,138	4,479	4,696	-	-	-	-	-	-	-	-	-	20,314	80,000	25%
State Seized Drug	6,742	1,080	-	-	-	-	-	-	-	-	-	-	7,823	15,000	52%
<b>Sub Total</b>	17,881	5,560	4,696	-	-	-	-	-	-	-	-	-	28,137	125,000	23%
<b>Total Intergovernmental Revenue</b>	<b>1,238,871</b>	<b>2,241,818</b>	<b>1,394,933</b>	-	-	-	-	-	-	-	-	-	<b>4,875,622</b>	<b>36,192,756</b>	<b>13%</b>
<b>Licenses &amp; Permits</b>															
<b>Business</b>															
Business Licenses	23,545	27,329	16,703	-	-	-	-	-	-	-	-	-	67,577	104,025	65%
Taxi Cab Licensing	76	55	-	-	-	-	-	-	-	-	-	-	131	2,500	5%
<b>Sub Total</b>	23,621	27,384	16,703	-	-	-	-	-	-	-	-	-	67,708	106,525	64%
<b>Nonbusiness</b>															
Lawn Parking	135	135	90	-	-	-	-	-	-	-	-	-	360	10,000	4%
Engineering	9,170	13,720	5,135	-	-	-	-	-	-	-	-	-	28,025	155,582	18%
Right-of-Way Closures	-	150	150	-	-	-	-	-	-	-	-	-	300	1,500	20%
Park Food Sales Permit	26	-	53	-	-	-	-	-	-	-	-	-	79	-	NA
Fire Dept-Building Plan Review	988	1,731	2,830	-	-	-	-	-	-	-	-	-	5,549	26,000	21%
Building Department	101,252	145,363	166,368	-	-	-	-	-	-	-	-	-	412,983	1,594,100	26%
SBARC - Pet Licenses	1,235	2,035	2,715	-	-	-	-	-	-	-	-	-	5,985	37,000	16%
<b>Sub Total</b>	112,807	163,134	177,340	-	-	-	-	-	-	-	-	-	453,281	1,824,182	25%
<b>Total Licenses &amp; Permits</b>	<b>136,427</b>	<b>190,518</b>	<b>194,044</b>	-	-	-	-	-	-	-	-	-	<b>520,989</b>	<b>1,930,707</b>	<b>27%</b>

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Charges for Services</b>															
<b>General Government</b>															
Plan Commission Charges	-	-	100	-	-	-	-	-	-	-	-	-	100	4,100	2%
Copies of Public Records	-	-	-	-	-	-	-	-	-	-	-	-	-	1,200	0%
Historic Preserv Certificate of Approval	40	160	60	-	-	-	-	-	-	-	-	-	260	2,000	13%
IT Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	40	160	160	-	-	-	-	-	-	-	-	-	360	7,300	5%
<b>Public Safety</b>															
Accident Report Copies	7,095	7,091	6,924	-	-	-	-	-	-	-	-	-	21,110	85,300	25%
Traffic Signal Maintenance	4,929	990	7,646	-	-	-	-	-	-	-	-	-	13,565	150,000	9%
EMS Special Event Coverage	-	10,839	1,500	-	-	-	-	-	-	-	-	-	12,339	160,000	8%
Regional Academy Tuition	6,350	4,100	1,200	-	-	-	-	-	-	-	-	-	11,650	20,000	58%
River Rescue School Tuition	38,000	23,200	8,000	-	-	-	-	-	-	-	-	-	69,200	90,000	77%
Fire Training Center Tuition	45,309	-	-	-	-	-	-	-	-	-	-	-	45,309	50,000	91%
Emergency Medical Service	434,664	467,495	343,485	-	-	-	-	-	-	-	-	-	1,245,644	3,180,000	39%
Medicaid Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	469,580	0%
EMS for County	172,657	172,857	172,457	-	-	-	-	-	-	-	-	-	517,971	2,066,825	25%
Hazmat Charges	-	1,745	-	-	-	-	-	-	-	-	-	-	1,745	5,000	35%
Police Special Event Coverage	-	-	-	-	-	-	-	-	-	-	-	-	-	15,900	0%
Crime Lab Services	950	788	75	-	-	-	-	-	-	-	-	-	1,813	10,000	18%
EMS Late Payment Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Misc Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
<b>Sub Total</b>	709,955	689,104	541,287	-	-	-	-	-	-	-	-	-	1,940,346	6,318,105	31%
<b>Culture &amp; Recreation</b>															
Morris Performing Arts Center	44,398	89,262	106,448	-	-	-	-	-	-	-	-	-	240,108	1,587,871	15%
Palais Royale Ballroom	14,469	7,715	12,200	-	-	-	-	-	-	-	-	-	34,384	173,234	20%
Parks & Recreation	306,124	157,178	159,002	-	-	-	-	-	-	-	-	-	622,304	2,959,252	21%
Lease of Coveleski Stadium	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	0%
Century Center	201,550	55,490	279,370	-	-	-	-	-	-	-	-	-	536,411	3,228,900	17%
<b>Sub Total</b>	566,541	309,645	557,021	-	-	-	-	-	-	-	-	-	1,433,207	7,974,257	18%
<b>Highways &amp; Streets</b>															
Sale of Signs/Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	3,300	0%
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-	12,000	0%
<b>Sub Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	15,300	0%
<b>Sanitation</b>															
Trash Collection/Residential	553,115	566,890	567,179	-	-	-	-	-	-	-	-	-	1,687,184	6,627,390	25%
Trash Collection/Commercial	11,273	11,590	11,710	-	-	-	-	-	-	-	-	-	34,573	140,713	25%
Trash Collection/Apt 2 Units	4,599	4,774	4,784	-	-	-	-	-	-	-	-	-	14,157	58,631	24%
Trash Collection/Apt 3 Units	2,110	2,240	2,166	-	-	-	-	-	-	-	-	-	6,516	26,970	24%
Trash Collection/Apt 4 Units	2,768	2,883	2,880	-	-	-	-	-	-	-	-	-	8,531	32,833	26%
Trash Collection/Seniors	-	-	-	-	-	-	-	-	-	-	-	-	-	52,767	0%
Trash Collection/Special Pickup	1,800	2,500	2,580	-	-	-	-	-	-	-	-	-	6,880	33,768	20%
Trash Collection/Yard Waste Pickup	20	10	30	-	-	-	-	-	-	-	-	-	60	759	8%
Misc/Additional Trash Totes	(78)	(324)	(119)	-	-	-	-	-	-	-	-	-	(520)	-	NA
Misc/Return Trip Customer Error	1,060	670	980	-	-	-	-	-	-	-	-	-	2,710	12,225	22%
Misc/Contamination Fee	100	10	-	-	-	-	-	-	-	-	-	-	110	3,320	3%
Misc/Tote Replacement Fee	300	600	550	-	-	-	-	-	-	-	-	-	1,450	6,430	23%
Misc/Trash Start Fee	2,394	3,130	3,250	-	-	-	-	-	-	-	-	-	8,774	49,594	18%
Misc/Yard Waste Totes	96	139	144	-	-	-	-	-	-	-	-	-	379	835,520	0%
<b>Sub Total</b>	579,558	595,112	596,134	-	-	-	-	-	-	-	-	-	1,770,804	7,880,920	22%

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Charges for Services</b>															
<b>Utilities - Water</b>															
Metered Sales/Residential	647,022	674,977	666,739	-	-	-	-	-	-	-	-	-	1,988,738	9,232,159	22%
Metered Sales/Commercial	192,796	202,383	203,755	-	-	-	-	-	-	-	-	-	598,934	2,930,546	20%
Metered Sales/Industrial	25,663	28,776	28,940	-	-	-	-	-	-	-	-	-	83,379	560,965	15%
Metered Sales/Multi Family	101,411	104,690	102,976	-	-	-	-	-	-	-	-	-	309,077	1,400,014	22%
Bulk Sales/Olive St	-	-	-	-	-	-	-	-	-	-	-	-	-	8,087	0%
Metered Sales/Institution	10,527	11,462	11,320	-	-	-	-	-	-	-	-	-	33,309	151,759	22%
Public Fire Protection	219,246	224,763	227,197	-	-	-	-	-	-	-	-	-	671,206	2,949,806	23%
Private Fire Protection	40,563	41,705	41,951	-	-	-	-	-	-	-	-	-	124,219	554,704	22%
Sales to Public Authorities	30,812	31,927	33,431	-	-	-	-	-	-	-	-	-	96,170	326,737	29%
Irrigation Sales	98	294	(483)	-	-	-	-	-	-	-	-	-	(90)	1,565,306	0%
Other Water/Misc Service	25,046	22,275	25,942	-	-	-	-	-	-	-	-	-	73,263	537,812	14%
Backflow Prevention Insp.	10,575	17,675	17,275	-	-	-	-	-	-	-	-	-	45,525	183,931	25%
Water Main Extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Rents From Water Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Revenue From Cut Off Fees	375	-	1,725	-	-	-	-	-	-	-	-	-	2,100	5,025	42%
Penalties (Forfeit Disc.)	9,765	7,833	7,508	-	-	-	-	-	-	-	-	-	25,105	83,415	30%
Water Leak Insurance	88,776	88,686	88,539	-	-	-	-	-	-	-	-	-	266,001	1,202,845	22%
System Development Fee	4,283	863	1,291	-	-	-	-	-	-	-	-	-	6,437	210,000	3%
<b>Sub Total</b>	<b>1,406,957</b>	<b>1,458,310</b>	<b>1,458,105</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,323,373</b>	<b>21,903,109</b>	<b>20%</b>
<b>Utilities - Sewage</b>															
Metered Sales/Residential	1,870,114	1,871,723	1,856,064	-	-	-	-	-	-	-	-	-	5,597,900	21,688,403	26%
Metered Sales/Commercial	655,983	687,408	589,277	-	-	-	-	-	-	-	-	-	1,932,668	8,194,741	24%
Metered Sales/Industrial	454,204	439,034	363,175	-	-	-	-	-	-	-	-	-	1,256,413	5,842,543	22%
Metered Sales/Multi Family	267,814	272,266	267,406	-	-	-	-	-	-	-	-	-	807,486	3,409,642	24%
Metered Sales/Institution	28,385	29,460	29,234	-	-	-	-	-	-	-	-	-	87,079	324,096	27%
Sales to Public Authority	83,071	86,314	88,842	-	-	-	-	-	-	-	-	-	258,227	1,216,439	21%
Wholesale Meter/New Carlisle	-	-	-	-	-	-	-	-	-	-	-	-	-	276,556	0%
Penalties (Forfeit Disc.)	57,122	47,831	44,102	-	-	-	-	-	-	-	-	-	149,055	590,930	106%
Dumping Fees	2,607	2,299	3,021	-	-	-	-	-	-	-	-	-	7,927	24,878	32%
Laboratory Service Fees	1,950	-	3,900	-	-	-	-	-	-	-	-	-	5,850	1,687	347%
Discharge Permit Fees	1,250	2,000	-	-	-	-	-	-	-	-	-	-	3,250	6,187	53%
System Development Fee	11,996	2,080	4,141	-	-	-	-	-	-	-	-	-	18,217	339,000	5%
Large Sewer System Finance Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sewer Repair Insurance	49,291	49,203	49,122	-	-	-	-	-	-	-	-	-	147,616	585,295	25%
Sewer Repair Deductible	10,793	10,608	13,896	-	-	-	-	-	-	-	-	-	35,297	80,800	44%
UAP Assistance Fee	84,036	84,097	84,192	-	-	-	-	-	-	-	-	-	252,326	902,160	28%
UAP Credit (Contra)	(60,336)	(60,553)	(61,684)	-	-	-	-	-	-	-	-	-	(182,573)	(902,160)	20%
RINS Credits	-	-	8,171	-	-	-	-	-	-	-	-	-	8,171	-	NA
Large Disconnect Program Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Unmetered Sewer Fee	24,062	22,987	23,806	-	-	-	-	-	-	-	-	-	70,855	-	NA
<b>Sub Total</b>	<b>3,542,340</b>	<b>3,546,757</b>	<b>3,366,665</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,455,763</b>	<b>42,581,197</b>	<b>25%</b>
<b>Utilities - Other</b>															
Storm Water Fees	92,626	105,123	101,294	-	-	-	-	-	-	-	-	-	299,043	1,147,200	26%
Clean Air/ReLeaf (Leaf Pickup)	37,890	37,812	37,759	-	-	-	-	-	-	-	-	-	113,461	456,126	25%
<b>Sub Total</b>	<b>130,516</b>	<b>142,936</b>	<b>139,053</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>412,505</b>	<b>1,603,326</b>	<b>26%</b>
<b>Organic Resources</b>															
Yard Waste Drop-Off	1,395	3,403	10,793	-	-	-	-	-	-	-	-	-	15,590	94,528	16%
Mulch/Compost Sales	30	323	4,620	-	-	-	-	-	-	-	-	-	4,973	62,058	8%
<b>Sub Total</b>	<b>1,425</b>	<b>3,726</b>	<b>15,413</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,564</b>	<b>156,586</b>	<b>13%</b>

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Charges for Services</b>															
<b>Animal Resource Center</b>															
Pet Impound Reclaim Fee	175	265	190	-	-	-	-	-	-	-	-	-	630	6,300	10%
Pet Adoption Fees	1,020	1,865	2,072	-	-	-	-	-	-	-	-	-	4,957	25,000	20%
Pick Up Fees	80	80	-	-	-	-	-	-	-	-	-	-	160	500	32%
Pet Micro Chipping	370	100	420	-	-	-	-	-	-	-	-	-	890	3,600	25%
Vet Expenses	135	10	640	-	-	-	-	-	-	-	-	-	785	3,100	25%
Pet Euthanasia	20	120	80	-	-	-	-	-	-	-	-	-	220	100	220%
Animal Surrenders	580	660	960	-	-	-	-	-	-	-	-	-	2,200	8,000	28%
Cremation	135	375	775	-	-	-	-	-	-	-	-	-	1,285	2,200	58%
Rabies Specimen Prep	30	-	60	-	-	-	-	-	-	-	-	-	90	500	18%
Boarding	-	-	300	-	-	-	-	-	-	-	-	-	300	1,000	30%
<b>Sub Total</b>	<b>2,545</b>	<b>3,475</b>	<b>5,497</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,517</b>	<b>50,300</b>	<b>23%</b>
<b>Other</b>															
DCI Staff Contracts	-	12,500	51,740	-	-	-	-	-	-	-	-	-	64,240	1,216,138	5%
Other Misc Charges for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Parking-Garages	61,523	6,931	18,525	-	-	-	-	-	-	-	-	-	86,979	1,110,288	8%
Parking-Century Center	7,445	12,705	29,820	-	-	-	-	-	-	-	-	-	49,970	112,200	45%
Central Services-Internal Customers	696,181	801,931	847,577	-	-	-	-	-	-	-	-	-	2,345,688	11,193,493	21%
Central Services-External Customers	17,345	22,321	18,038	-	-	-	-	-	-	-	-	-	57,704	405,909	14%
Employee & Employer Assessments	1,501,328	1,489,668	1,507,943	-	-	-	-	-	-	-	-	-	4,498,939	21,061,140	21%
<b>Sub Total</b>	<b>2,283,821</b>	<b>2,346,057</b>	<b>2,473,642</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,103,520</b>	<b>35,099,168</b>	<b>20%</b>
<b>Total Charges for Services</b>	<b>9,223,698</b>	<b>9,095,283</b>	<b>9,152,977</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,471,957</b>	<b>123,589,568</b>	<b>22%</b>
<b>Fines, Forfeitures, &amp; Fees</b>															
<b>General</b>															
Ordinance Violation	-	-	-	-	-	-	-	-	-	-	-	-	-	5,500	0%
Bad Checks Fines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Collections	-	64	-	-	-	-	-	-	-	-	-	-	64	-	NA
Court Fees	-	1,253	-	-	-	-	-	-	-	-	-	-	1,253	10,600	12%
Plan Commission Application Fee	2,100	2,800	1,700	-	-	-	-	-	-	-	-	-	6,600	23,250	28%
Zoning Appeals Application Fee	900	1,625	1,425	-	-	-	-	-	-	-	-	-	3,950	11,250	35%
Zoning Admin Fees	1,050	1,270	2,170	-	-	-	-	-	-	-	-	-	4,490	13,950	32%
Zoning Admin Fines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Tax Abatement Admin Fees	1,446	-	1,829	-	-	-	-	-	-	-	-	-	3,275	10,000	33%
Test Filling Fees	200	500	450	-	-	-	-	-	-	-	-	-	1,150	8,000	14%
Econ Dev-CDBG Loan Late Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	<b>5,696</b>	<b>7,511</b>	<b>7,574</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,781</b>	<b>82,550</b>	<b>25%</b>
<b>Code Enforcement</b>															
Vacant Bldg Registration	-	-	-	-	-	-	-	-	-	-	-	-	-	12,900	0%
Landlord Registration Fee	35	55	15	-	-	-	-	-	-	-	-	-	105	-	NA
Rental Unit Safety Fees	10,250	5,750	9,250	-	-	-	-	-	-	-	-	-	25,250	100,000	25%
Demolition & Boarding	2,162	1,976	1,728	-	-	-	-	-	-	-	-	-	5,866	45,000	13%
Collections	-	278	-	-	-	-	-	-	-	-	-	-	278	12,000	2%
Environmental Violations	7,643	10,486	5,490	-	-	-	-	-	-	-	-	-	23,619	165,000	14%
Ordinance Violation	2,319	8,038	3,768	-	-	-	-	-	-	-	-	-	14,125	27,500	51%
Animal Ordinance Violation	1,255	169	1,804	-	-	-	-	-	-	-	-	-	3,229	25,000	13%
Forfeitures-Civil Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	117,500	0%
s/F Forfeitures-Chronic Problem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	<b>23,665</b>	<b>26,751</b>	<b>22,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,472</b>	<b>504,900</b>	<b>14%</b>
<b>Parking</b>															
Street Parking Fines	6,480	7,100	5,060	-	-	-	-	-	-	-	-	-	18,640	60,298	31%

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Fines, Forfeitures, &amp; Fees</b>															
<b>Public Safety</b>															
False Alarms Fine	8,267	10,508	1,089	-	-	-	-	-	-	-	-	-	19,864	84,800	23%
Noise Ordinance	-	2,500	-	-	-	-	-	-	-	-	-	-	2,500	1,060	236%
Curfew Violation	-	-	100	-	-	-	-	-	-	-	-	-	100	212	47%
Impound Towing Fees	2,000	840	1,470	-	-	-	-	-	-	-	-	-	4,310	10,600	41%
<b>Sub Total</b>	10,267	13,848	2,659	-	-	-	-	-	-	-	-	-	26,774	96,672	28%
<b>Total Fines, Forfeitures, &amp; Fees</b>	<b>46,109</b>	<b>55,210</b>	<b>37,349</b>	-	-	-	-	-	-	-	-	-	<b>138,668</b>	<b>744,420</b>	<b>19%</b>
<b>Other Income</b>															
<b>Miscellaneous Revenue</b>															
Miscellaneous Revenue	108,011	(9,877)	(1,015)	-	-	-	-	-	-	-	-	-	97,120	350,336	28%
Sale of Scrap Metal	49	3,594	1,988	-	-	-	-	-	-	-	-	-	5,631	19,155	29%
Bond Interest Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	64,132	0%
Origination Fees	1,000	600	-	-	-	-	-	-	-	-	-	-	1,600	7,000	23%
Loan Servicing Fees	1,820	14,464	3,515	-	-	-	-	-	-	-	-	-	19,800	15,000	132%
<b>Sub Total</b>	110,881	8,781	4,488	-	-	-	-	-	-	-	-	-	124,150	455,623	27%
<b>Bank Account Interest</b>	1,285,281	1,178,725	1,016,107	-	-	-	-	-	-	-	-	-	3,480,113	3,715,036	94%
<b>Rental of Property</b>	10,895	13,701	6,028	-	-	-	-	-	-	-	-	-	30,624	135,171	23%
<b>Donations</b>	2,334	1,496	1,771,797	-	-	-	-	-	-	-	-	-	1,775,626	9,720,560	18%
<b>3rd Party Revenue</b>															
Cable TV Franchise Fees	-	132,654	-	-	-	-	-	-	-	-	-	-	132,654	680,000	20%
Video Franchise Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	135,000	0%
<b>Sub Total</b>	-	132,654	-	-	-	-	-	-	-	-	-	-	132,654	815,000	16%
<b>Total Other Income</b>	<b>1,409,390</b>	<b>1,335,357</b>	<b>2,798,420</b>	-	-	-	-	-	-	-	-	-	<b>5,543,167</b>	<b>14,841,390</b>	<b>37%</b>
<b>Reimbursements</b>															
Miscellaneous Reimbursements	47,925	211,656	3,063	-	-	-	-	-	-	-	-	-	262,644	26,100	1006%
Insurance Claim	17,943	26,560	43,687	-	-	-	-	-	-	-	-	-	88,190	46,200	191%
IT Services	66,934	441	972	-	-	-	-	-	-	-	-	-	68,347	73,764	93%
Travel Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	1,400	0%
Lamppost Program	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	0%
Energy Rebates	-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	0%
Repair Reimbursement	120	75	1,041	-	-	-	-	-	-	-	-	-	1,236	21,200	6%
Salary/Overtime Reimb	7,493	4,749	2,959	-	-	-	-	-	-	-	-	-	15,201	350,000	4%
Diesel Tax Rebate	21,587	-	-	-	-	-	-	-	-	-	-	-	21,587	40,000	54%
Pharmacy Rebates	75,516	72,250	74,738	-	-	-	-	-	-	-	-	-	222,505	750,000	30%
Beck's Lake Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Morris Advertising Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	237,519	315,733	126,459	-	-	-	-	-	-	-	-	-	679,710	1,361,664	50%
<b>Departmental Reimbursements</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Total Reimbursements</b>	<b>237,519</b>	<b>315,733</b>	<b>126,459</b>	-	-	-	-	-	-	-	-	-	<b>679,710</b>	<b>1,361,664</b>	<b>50%</b>
<b>Other Sources</b>															
<b>Interfund Transfers &amp; Fixed Cost Allocations</b>															
Interfund Transfers In	5,383,659	3,369,609	2,020,591	-	-	-	-	-	-	-	-	-	10,773,859	66,265,624	16%
PILOT	3,024,351	12,258	12,258	-	-	-	-	-	-	-	-	-	3,048,867	6,024,186	51%
Administration Cost Allocation	793,417	793,417	793,417	-	-	-	-	-	-	-	-	-	2,380,250	9,521,000	25%
IT Cost Allocation	1,091,691	1,091,691	1,091,691	-	-	-	-	-	-	-	-	-	3,275,074	13,100,296	25%
Liability Insurance Allocation	303,333	303,333	303,333	-	-	-	-	-	-	-	-	-	910,000	3,639,999	25%
Payroll Cost Allocation	197,090	197,090	197,090	-	-	-	-	-	-	-	-	-	591,269	2,365,077	25%
Facilities Management Allocation	13,333	13,333	13,333	-	-	-	-	-	-	-	-	-	40,000	160,000	25%
Utility Customer Service Mgmt Allocat	134,688	134,688	134,688	-	-	-	-	-	-	-	-	-	404,063	1,616,250	25%
<b>Sub Total</b>	10,941,562	5,915,419	4,566,401	-	-	-	-	-	-	-	-	-	21,423,381	102,692,433	21%

City of South Bend  
Revenue by Type Report

Period Ending: March 31, 2024

Revenue Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Budget	% of Budget
<b>Other Sources</b>															
<b>Sale of Assets</b>															
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sale of Non-Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Sale of Property	-	8,935	-	-	-	-	-	-	-	-	-	-	8,935	-	NA
Other Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Vehicle Damage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Hydrant Damage Reimbursement	-	386	-	-	-	-	-	-	-	-	-	-	386	-	NA
<b>Sub Total</b>	-	9,321	-	-	-	-	-	-	-	-	-	-	9,321	-	NA
<b>Issuance of Debt</b>															
Capital Lease Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	11,928,500	0%
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Premium on Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	11,928,500	0%
<b>Refunds</b>															
Refunds	1,151	3,269	300	-	-	-	-	-	-	-	-	-	4,720	-	NA
Specific Stop Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000	0%
Utility Receipts Tax Refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>	1,151	3,269	300	-	-	-	-	-	-	-	-	-	4,720	10,000	47%
<b>Other</b>															
Sale of Property Held for Resale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Interfund Loan - Principal Income	-	71,390	-	-	-	-	-	-	-	-	-	-	71,390	126,129	57%
Interfund Loan - Interest Income	-	6,679	-	-	-	-	-	-	-	-	-	-	6,679	12,386	54%
Other Loan - Principal Income	122	231,051	(129,648)	-	-	-	-	-	-	-	-	-	101,526	10,000	1015%
Other Loan - Interest Income	42,326	41,054	37,967	-	-	-	-	-	-	-	-	-	121,347	152,300	80%
<b>Sub Total</b>	42,448	350,173	(91,681)	-	-	-	-	-	-	-	-	-	300,941	300,814	100%
<b>Total Other Sources</b>	<b>10,985,161</b>	<b>6,278,182</b>	<b>4,475,021</b>	-	-	-	-	-	-	-	-	-	<b>21,738,363</b>	<b>114,931,747</b>	<b>19%</b>
<b>Revenue Total</b>	<b>26,730,453</b>	<b>22,965,379</b>	<b>21,632,481</b>	-	-	-	-	-	-	-	-	-	<b>71,328,313</b>	<b>430,609,853</b>	<b>17%</b>



City of South Bend  
Expenditures by Activity

Period Ending: March 31, 2024

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
<b>General Fund</b>																
<b>General Government</b>																
Mayor	101	91,660	80,469	102,842	-	-	-	-	-	-	-	-	-	274,971	1,197,172	23%
Community Initiatives	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Community Police Review Office	101	7,591	7,686	10,927	-	-	-	-	-	-	-	-	-	26,203	100,155	26%
Clerk	101	45,913	39,477	53,497	-	-	-	-	-	-	-	-	-	138,886	610,854	23%
Common Council	101	32,826	45,894	50,986	-	-	-	-	-	-	-	-	-	129,705	931,451	14%
Youth Council	101	1,345	327	258	-	-	-	-	-	-	-	-	-	1,930	12,000	16%
General City	101	426,770	960,642	1,088,327	-	-	-	-	-	-	-	-	-	2,475,739	22,423,899	11%
Controller' Office	101	193,693	195,679	276,742	-	-	-	-	-	-	-	-	-	666,114	3,296,011	20%
Human Resources	101	71,705	67,474	89,298	-	-	-	-	-	-	-	-	-	228,476	939,251	24%
Diversity & Inclusion	101	38,122	35,883	57,094	-	-	-	-	-	-	-	-	-	131,100	752,583	17%
Human Rights	101	24,945	27,149	53,472	-	-	-	-	-	-	-	-	-	105,566	596,497	18%
Legal	101	142,839	129,998	187,735	-	-	-	-	-	-	-	-	-	460,572	2,060,312	22%
Engineering	101	500,000	500,000	500,000	-	-	-	-	-	-	-	-	-	1,500,000	6,000,000	25%
Park Maintenance	101	200,127	-	127,505	-	-	-	-	-	-	-	-	-	327,632	2,226,831	15%
Park Capital	101	-	-	7,939	-	-	-	-	-	-	-	-	-	7,939	7,967	100%
Curb & Sidewalk	101	133,333	133,333	133,333	-	-	-	-	-	-	-	-	-	400,000	1,600,000	25%
Street Signals & Lighting	101	109,905	122,287	116,431	-	-	-	-	-	-	-	-	-	348,623	-	NA
Streets	101	458,333	458,333	458,333	-	-	-	-	-	-	-	-	-	1,375,000	5,500,000	25%
<b>Sub Total</b>		<b>2,479,107</b>	<b>2,804,630</b>	<b>3,314,719</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,598,456</b>	<b>48,254,983</b>	<b>18%</b>
<b>Public Works</b>																
Engineering	101	262,558	268,971	398,717	-	-	-	-	-	-	-	-	-	930,245	4,769,887	20%
<b>Sub Total</b>		<b>262,558</b>	<b>268,971</b>	<b>398,717</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>930,245</b>	<b>4,769,887</b>	<b>20%</b>
<b>Public Safety</b>																
Police	101	3,630,157	3,383,135	4,316,870	-	-	-	-	-	-	-	-	-	11,330,162	45,832,381	25%
Crime Lab	101	67,402	71,260	91,261	-	-	-	-	-	-	-	-	-	229,923	960,068	24%
Fire	101	2,423,635	2,223,951	3,179,340	-	-	-	-	-	-	-	-	-	7,826,926	31,480,362	25%
EMS	101	75,351	45,296	69,017	-	-	-	-	-	-	-	-	-	189,665	773,498	25%
Fire Training Center	101	19,938	5,404	10,913	-	-	-	-	-	-	-	-	-	36,255	80,725	45%
<b>Sub Total</b>		<b>6,216,483</b>	<b>5,729,046</b>	<b>7,667,401</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,612,930</b>	<b>79,127,033</b>	<b>25%</b>
<b>Community Investment</b>																
Sustainability	101	-	-	-	-	-	-	-	-	-	-	-	-	-	33,000	0%
<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,000</b>	<b>0%</b>
<b>Arts &amp; Culture</b>																
Morris Performing Arts Center	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Palais Royale Ballroom	101	14,897	18,551	8,810	-	-	-	-	-	-	-	-	-	42,258	235,098	18%
<b>Sub Total</b>		<b>14,897</b>	<b>18,551</b>	<b>8,810</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,258</b>	<b>235,098</b>	<b>18%</b>
<b>Total General Fund</b>		<b>8,973,046</b>	<b>8,821,197</b>	<b>11,389,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,183,890</b>	<b>132,420,000</b>	<b>22%</b>
<b>Venues, Parks &amp; Arts</b>																
<b>Parks &amp; Recreation</b>																
Park Administration	201	82,457	80,520	94,497	-	-	-	-	-	-	-	-	-	257,474	1,313,653	20%
Park Maintenance	201	717,986	626,628	848,686	-	-	-	-	-	-	-	-	-	2,193,300	10,270,298	21%
Golf Courses	201	96,252	197,483	165,615	-	-	-	-	-	-	-	-	-	459,350	2,769,442	17%
Recreational Experiences	201	183,493	178,750	207,207	-	-	-	-	-	-	-	-	-	569,449	2,656,624	21%
Community Programming	201	91,707	78,531	102,068	-	-	-	-	-	-	-	-	-	272,305	1,942,591	14%
Development & Promotions	201	41,589	50,897	48,870	-	-	-	-	-	-	-	-	-	141,356	2,460,081	6%
Park Projects & Capital	201	146,658	317,847	152,308	-	-	-	-	-	-	-	-	-	616,813	9,085,621	7%
Potawatomi Zoo	201	200,285	285	285	-	-	-	-	-	-	-	-	-	200,856	403,422	50%
Park Debt	201	-	-	-	-	-	-	-	-	-	-	-	-	-	5,500	0%
Machinery & Equipment	201	140,461	68,725	153,178	-	-	-	-	-	-	-	-	-	362,363	1,735,079	21%
Morris Palais Marketing	273	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Morris PAC Self-Promotion	274	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Coveleski Stadium Capital	401	-	3,124	13,160	-	-	-	-	-	-	-	-	-	16,283	40,000	41%
Professional Sports Convention Dev. Area	413	43,973	156,222	6,000	-	-	-	-	-	-	-	-	-	206,194	732,837	28%
Morris PAC Improvement	416	4,445	-	117,279	-	-	-	-	-	-	-	-	-	121,724	1,986,012	6%
Palais Historic Preservation	450	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	0%
Morris Performing Arts Center Operations	602	105,695	126,937	149,286	-	-	-	-	-	-	-	-	-	381,918	1,774,441	22%
<b>Sub Total</b>		<b>1,855,000</b>	<b>1,885,948</b>	<b>2,058,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,799,386</b>	<b>37,195,600</b>	<b>16%</b>

City of South Bend  
Expenditures by Activity

Period Ending: March 31, 2024

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
<b>Parking Garages</b>																
Parking Enforcement	601	34,712	100	-	-	-	-	-	-	-	-	-	-	34,812	233,434	15%
Parking General Operations	601	13,392	4,199	4,199	-	-	-	-	-	-	-	-	-	21,790	109,970	20%
Main Street Garage	601	25,471	8,279	4,255	-	-	-	-	-	-	-	-	-	38,006	343,973	11%
Leighton Plaza Garage	601	24,004	9,127	1,944	-	-	-	-	-	-	-	-	-	35,076	354,499	10%
Wayne Street Garage	601	(3,283)	5,098	2,450	-	-	-	-	-	-	-	-	-	4,265	285,586	1%
<b>Sub Total</b>		94,297	26,803	12,848	-	-	-	-	-	-	-	-	-	133,947	1,327,462	10%
<b>Century Center</b>																
Century Center Operations	670	356,368	312,203	446,857	-	-	-	-	-	-	-	-	-	1,115,428	4,688,456	24%
Century Center Capital	671	14,053	17,230	44,352	-	-	-	-	-	-	-	-	-	75,635	296,636	25%
Century Center Energy Saving	672	-	-	-	-	-	-	-	-	-	-	-	-	-	393,388	0%
<b>Sub Total</b>		370,421	329,433	491,208	-	-	-	-	-	-	-	-	-	1,191,063	5,378,479	22%
<b>Total Venues, Parks &amp; Arts</b>		<b>2,319,718</b>	<b>2,242,184</b>	<b>2,562,494</b>	-	-	-	-	-	-	-	-	-	<b>7,124,396</b>	<b>43,901,540</b>	<b>16%</b>

<b>Public Safety</b>																
<b>Police Department</b>																
Police Seizures	216	-	-	-	-	-	-	-	-	-	-	-	-	-	22,000	0%
Curfew Violations	218	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Law Enforcement Education	220	43,365	184,263	125,244	-	-	-	-	-	-	-	-	-	352,872	1,006,038	35%
Public Safety Local Income Tax - Police	249	398,269	398,269	597,403	-	-	-	-	-	-	-	-	-	1,393,941	5,177,494	27%
Police Take Home Vehicle	278	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	0%
Police Block Grant	280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Police Grants	292	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Police Academy	294	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
COPS MORE Grants	295	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Drug Enforcement	299	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	0%
K-9 Unit	705	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>		441,634	582,532	722,647	-	-	-	-	-	-	-	-	-	1,746,813	6,305,532	28%
<b>Fire Department</b>																
Public Safety Local Income Tax - Fire	249	398,269	398,269	597,403	-	-	-	-	-	-	-	-	-	1,393,941	5,177,494	27%
Fire Department Capital	287	542,292	31,369	156,255	-	-	-	-	-	-	-	-	-	729,917	6,923,119	11%
Haz-Mat	289	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000	0%
Indiana River Rescue	291	1,657	4,891	10,419	-	-	-	-	-	-	-	-	-	16,966	94,871	18%
<b>Sub Total</b>		942,218	434,529	764,077	-	-	-	-	-	-	-	-	-	2,140,824	12,205,483	18%
<b>Total Public Safety</b>		<b>1,383,852</b>	<b>1,017,060</b>	<b>1,486,724</b>	-	-	-	-	-	-	-	-	-	<b>3,887,636</b>	<b>18,511,015</b>	<b>21%</b>

<b>Public Works</b>																
<b>Streets</b>																
Motor Vehicle Highway	202	1,368,619	900,596	1,226,133	-	-	-	-	-	-	-	-	-	3,495,348	19,385,841	18%
Local Road & Street	251	284,222	188,112	44,880	-	-	-	-	-	-	-	-	-	517,214	5,088,939	10%
LOFT 2016 Special Distribution	257	-	-	-	-	-	-	-	-	-	-	-	-	-	54,136	0%
Local Road & Bridge Grant	265	-	-	-	-	-	-	-	-	-	-	-	-	-	2,222,695	0%
MVH Restricted Fund	266	93,995	15,015	65,856	-	-	-	-	-	-	-	-	-	174,866	3,353,471	5%
Major Moves	412	27,082	962	9,153	-	-	-	-	-	-	-	-	-	37,197	1,707,634	2%
Project ReLeaf	655	35,341	30,023	28,804	-	-	-	-	-	-	-	-	-	94,168	440,757	21%
<b>Sub Total</b>		1,809,259	1,134,708	1,374,827	-	-	-	-	-	-	-	-	-	4,318,793	32,253,474	13%
<b>Solid Waste</b>																
Solid Waste Operations	610	1,432,409	606,407	584,306	-	-	-	-	-	-	-	-	-	2,623,122	8,047,429	33%
Solid Waste Capital	611	1,137,536	-	133,855	-	-	-	-	-	-	-	-	-	1,271,391	6,189,714	21%
<b>Sub Total</b>		2,569,945	606,407	718,161	-	-	-	-	-	-	-	-	-	3,894,514	14,237,144	27%
<b>Water Works</b>																
Water Works Operations	620	2,036,035	1,387,228	1,381,681	-	-	-	-	-	-	-	-	-	4,804,944	24,409,097	20%
Water Works Capital	622	181,448	68,117	190,637	-	-	-	-	-	-	-	-	-	440,203	10,028,059	4%
Water Works Sinking (Debt Service)	625	-	-	-	-	-	-	-	-	-	-	-	-	-	2,756,078	0%
<b>Sub Total</b>		2,217,483	1,455,345	1,572,318	-	-	-	-	-	-	-	-	-	5,245,146	37,193,234	14%

City of South Bend  
Expenditures by Activity

Period Ending: March 31, 2024

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
<b>Wastewater/Sewer/Organic Resources</b>																
Sewer Repair Insurance	640	52,954	89,850	173,296	-	-	-	-	-	-	-	-	-	316,100	1,061,798	30%
Sewer Division	641	512,965	603,617	575,074	-	-	-	-	-	-	-	-	-	1,691,656	7,803,414	22%
Concrete Crew	641	41,920	52,141	52,751	-	-	-	-	-	-	-	-	-	146,812	592,720	25%
Wastewater Operations	641	3,681,414	1,644,024	1,428,797	-	-	-	-	-	-	-	-	-	6,754,236	38,925,118	17%
Organic Resources	641	138,586	139,220	166,485	-	-	-	-	-	-	-	-	-	444,290	1,910,490	23%
Sewage Works Capital	642	110,899	65,257	79,867	-	-	-	-	-	-	-	-	-	256,024	20,043,380	1%
Sewage Works Sinking (Debt Service)	649	(1)	1,300	-	-	-	-	-	-	-	-	-	-	1,299	9,796,969	0%
<b>Sub Total</b>		4,538,737	2,595,409	2,476,271	-	-	-	-	-	-	-	-	-	9,610,417	80,133,889	12%
<b>Storm Water Fees</b>																
Storm Sewer Fund	667	5,237	105,028	17,587	-	-	-	-	-	-	-	-	-	127,852	3,178,875	4%
<b>Sub Total</b>		5,237	105,028	17,587	-	-	-	-	-	-	-	-	-	127,852	3,178,875	4%
<b>Total Public Works</b>		<b>11,140,662</b>	<b>5,896,896</b>	<b>6,159,164</b>	-	-	-	-	-	-	-	-	-	<b>23,196,722</b>	<b>166,996,615</b>	<b>14%</b>

**Department of Community Investment**

Snudebaker/Oliver Revitalizing Grant	209	188	338	-	-	-	-	-	-	-	-	-	-	525	98,331	1%
Economic Development State Grants	210	-	-	-	-	-	-	-	-	-	-	-	-	-	222,865	0%
DCI Operating	211	345,962	335,678	502,493	-	-	-	-	-	-	-	-	-	1,184,133	5,063,734	23%
DCI Grants	212	17,649	47,115	1,023,105	-	-	-	-	-	-	-	-	-	1,087,869	10,286,845	11%
Unsafe Building	219	2,600	-	-	-	-	-	-	-	-	-	-	-	2,600	24,880	10%
Rental Units Regulation	221	5,215	5,408	17,415	-	-	-	-	-	-	-	-	-	28,037	206,211	14%
Neighborhood Services & Enforcement	230	267,227	188,204	290,952	-	-	-	-	-	-	-	-	-	746,384	5,834,539	13%
Animal Resource Center	230	89,335	105,936	121,892	-	-	-	-	-	-	-	-	-	317,164	1,307,230	24%
UDAG	410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Building Dept Operations	600	128,675	126,922	169,788	-	-	-	-	-	-	-	-	-	425,384	1,902,137	22%
Industrial Revolving Fund	754	19,090	3,882	2,118	-	-	-	-	-	-	-	-	-	25,091	818,232	3%
<b>Total Dept of Community Investment</b>		<b>875,940</b>	<b>813,482</b>	<b>2,127,764</b>	-	-	-	-	-	-	-	-	-	<b>3,817,186</b>	<b>25,765,002</b>	<b>15%</b>

**Capital & Debt Service Funds**

2017 Park Bond Debt Service	312	582,258	-	-	-	-	-	-	-	-	-	-	-	582,258	1,177,990	49%
2018 Fire Station #9 Debt Service	350	171,491	-	-	-	-	-	-	-	-	-	-	-	171,491	341,331	50%
Local Income Tax - Certified Shares	404	570,758	9,268	4,593	-	-	-	-	-	-	-	-	-	584,619	3,513,740	17%
Cumulative Capital Development	406	41,667	41,667	41,667	-	-	-	-	-	-	-	-	-	125,000	548,541	23%
Cumulative Capital Improvement	407	6,250	6,250	6,250	-	-	-	-	-	-	-	-	-	18,750	245,000	8%
Local Income Tax - Economic Develop.	408	1,232,514	1,264,281	(90,155)	-	-	-	-	-	-	-	-	-	2,406,640	33,318,192	7%
2018 Fire Station #9 Bond Capital	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2022 Zoo Bond Capital	453	0	-	-	-	-	-	-	-	-	-	-	-	0	-	NA
2021 Infrastructure Bond Capital	455	204,135	-	-	-	-	-	-	-	-	-	-	-	204,135	723,498	28%
2017 Park Bond Capital	471	267,485	-	-	-	-	-	-	-	-	-	-	-	267,485	834,698	32%
Equipment / Vehicle Leasing	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Redevelopment Authority Debt Service	752	575,500	2,151,078	-	-	-	-	-	-	-	-	-	-	2,726,578	4,689,081	58%
South Bend Building Corporation	755	-	851,884	-	-	-	-	-	-	-	-	-	-	851,884	1,425,193	60%
2015 Smart Streets Bond Debt Service	756	-	851,534	-	-	-	-	-	-	-	-	-	-	851,534	1,706,785	50%
2015 Park Bond Debt Service	757	-	185,091	-	-	-	-	-	-	-	-	-	-	185,091	368,381	50%
2017 Eddy St. Commons Bond Capital	759	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2017 Eddy St. Commons Bond Debt	760	-	-	-	-	-	-	-	-	-	-	-	-	-	1,941,375	0%
<b>Total Capital &amp; Debt Service</b>		<b>3,652,056</b>	<b>5,361,053</b>	<b>(37,645)</b>	-	-	-	-	-	-	-	-	-	<b>8,975,464</b>	<b>50,833,805</b>	<b>18%</b>

**Internal Service Funds**

<b>Central Services</b>																
Equipment Services	222	845,137	842,035	978,517	-	-	-	-	-	-	-	-	-	2,665,689	10,925,452	24%
Radio Shop	222	17,296	16,880	24,214	-	-	-	-	-	-	-	-	-	58,390	326,915	18%
Building Maintenance	222	17,691	19,525	30,497	-	-	-	-	-	-	-	-	-	67,713	327,071	21%
Facilities Management	222	11,345	11,505	14,939	-	-	-	-	-	-	-	-	-	37,789	152,254	25%
Central Services Capital	222	-	24,712	-	-	-	-	-	-	-	-	-	-	24,712	316,869	8%
<b>Subtotal</b>		891,468	914,657	1,048,167	-	-	-	-	-	-	-	-	-	2,854,293	12,048,561	24%

City of South Bend  
Expenditures by Activity

Period Ending: March 31, 2024

Division	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Total	Amended Budget	% of Budget
<b>Liability Insurance</b>																
Business Insurance	226	64,848	18,250	9,220	-	-	-	-	-	-	-	-	-	92,318	1,358,778	7%
Liability Insurance	226	63,207	21,457	25,380	-	-	-	-	-	-	-	-	-	110,043	1,455,068	8%
Workers Compensation	226	291,936	90,130	101,823	-	-	-	-	-	-	-	-	-	483,889	1,275,288	38%
Catastrophic Events	226	-	-	-	-	-	-	-	-	-	-	-	-	-	101,769	0%
<b>Subtotal</b>		419,991	129,837	136,422	-	-	-	-	-	-	-	-	-	686,250	4,190,903	16%
IT / Innovation /311 Call Center	279	1,431,218	732,103	1,220,507	-	-	-	-	-	-	-	-	-	3,383,829	15,053,493	22%
Self-Funded Employee Benefits	711	1,333,932	1,318,099	1,885,114	-	-	-	-	-	-	-	-	-	4,537,144	20,822,900	22%
Unemployment Compensation	713	-	5,360	-	-	-	-	-	-	-	-	-	-	5,360	80,000	7%
Parental Leave	714	2,140	6,104	12,951	-	-	-	-	-	-	-	-	-	21,195	253,846	8%
<b>Total Internal Service Funds</b>		<b>4,078,749</b>	<b>3,106,160</b>	<b>4,303,162</b>	-	-	-	-	-	-	-	-	-	<b>11,488,071</b>	<b>52,449,703</b>	<b>22%</b>
<b>Other</b>																
<b>Miscellaneous</b>																
Gift, Donation, Bequest	217	-	3,000	-	-	-	-	-	-	-	-	-	-	3,000	7,034,559	0%
Loss Recovery	227	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	0%
Human Rights Federal Grants	258	15,127	16,413	20,980	-	-	-	-	-	-	-	-	-	52,520	268,204	20%
American Rescue Plan	263	1,250,125	1,919,527	1,512,664	-	-	-	-	-	-	-	-	-	4,682,317	9,346,451	50%
COVID-19 Response	264	32,391	14,818	12,463	-	-	-	-	-	-	-	-	-	59,672	122,305	49%
<b>Sub Total</b>		1,297,643	1,953,759	1,546,108	-	-	-	-	-	-	-	-	-	4,797,509	16,773,018	29%
<b>Fiduciary Funds</b>																
Fire Pension	701	333,062	333,231	331,889	-	-	-	-	-	-	-	-	-	998,182	4,448,896	22%
Police Pension	702	519,810	505,154	503,032	-	-	-	-	-	-	-	-	-	1,527,996	5,894,664	26%
<b>Sub Total</b>		852,872	838,385	834,921	-	-	-	-	-	-	-	-	-	2,526,178	10,343,560	24%
<b>Total Other</b>		<b>2,150,515</b>	<b>2,792,144</b>	<b>2,381,029</b>	-	-	-	-	-	-	-	-	-	<b>7,323,688</b>	<b>27,116,578</b>	<b>27%</b>
<b>Total Civil City</b>		<b>34,574,538</b>	<b>30,050,177</b>	<b>30,372,340</b>	-	-	-	-	-	-	-	-	-	<b>94,997,054</b>	<b>517,994,259</b>	<b>18%</b>
<b>Redevelopment Commission Controlled Funds</b>																
<b>Tax Increment Financing Funds</b>																
TIF River West Development Area	324	3,078,219	2,056,444	1,374,515	-	-	-	-	-	-	-	-	-	6,509,179	64,281,530	10%
TIF West Washington	422	68,357	-	-	-	-	-	-	-	-	-	-	-	68,357	1,488,357	5%
TIF River East Development Area	429	-	216,103	113,885	-	-	-	-	-	-	-	-	-	329,988	10,672,446	3%
TIF Southside Development #1	430	1,511,180	347,562	165,324	-	-	-	-	-	-	-	-	-	2,024,067	11,411,262	18%
TIF Douglas Road	435	-	-	-	-	-	-	-	-	-	-	-	-	-	74,175	0%
TIF River East Residential Area	436	1,833	2,292,601	43,495	-	-	-	-	-	-	-	-	-	2,337,929	7,156,989	33%
<b>Sub Total</b>		4,659,589	4,912,711	1,697,219	-	-	-	-	-	-	-	-	-	11,269,519	95,084,758	12%
<b>Redevelopment Funds</b>																
Redevelopment General	433	404,626	17,720	25,659	-	-	-	-	-	-	-	-	-	448,006	2,971,846	15%
Certified Technology Park	439	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
2018 TIF Park Bond Capital	452	919,772	-	-	-	-	-	-	-	-	-	-	-	919,772	2,315,432	40%
Airport Urban Enterprise Zone	454	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
Airport Urban Enterprise Zone	456	75,761	7,522,545	(64,642)	-	-	-	-	-	-	-	-	-	7,533,664	20,831,723	36%
<b>Sub Total</b>		1,400,159	7,540,265	(38,982)	-	-	-	-	-	-	-	-	-	8,901,442	26,119,000	34%
<b>Debt Service Funds</b>																
2019 South Shore Double Tracking Res.	315	-	-	-	-	-	-	-	-	-	-	-	-	-	1,040,462	0%
Airport 2003 Debt Reserve	328	-	-	-	-	-	-	-	-	-	-	-	-	-	1,739,495	0%
SBCDA 2003 Debt Reserve	352	-	516,500	-	-	-	-	-	-	-	-	-	-	516,500	1,033,625	50%
2020 TIF Library Bond Debt Reserve	353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA
<b>Sub Total</b>		-	516,500	-	-	-	-	-	-	-	-	-	-	516,500	3,813,582	14%
<b>Total Redevelopment Funds</b>		<b>6,059,748</b>	<b>12,969,476</b>	<b>1,658,237</b>	-	-	-	-	-	-	-	-	-	<b>20,687,461</b>	<b>125,017,341</b>	<b>17%</b>
<b>Total Expenditures</b>		<b>40,634,286</b>	<b>43,019,652</b>	<b>32,030,577</b>	-	-	-	-	-	-	-	-	-	<b>115,684,515</b>	<b>643,011,599</b>	<b>18%</b>

**City of South Bend  
Outstanding Debt**

**Fiscal Year 2024**

Debt Sched.	Debt Instrument	Year of Issue	Year of Refinance	Year of Maturity	Fund No.	Pmts	Amount Issued	Debt at 1/1/24	2024 Additions	2024 Principal	2024 Interest	2024 Total Debt Payments	Debt at 12/31/24
<b>Civil City Debt</b>													
<b>Capital Leases</b>													
182	2019 Vehicle/Equip Lease #1	2019	N/A	2024	Various	Biannual	1,472,985	154,576	-	154,576	1,762	156,338	-
201	2020 Dell Computer Equipment Lease 4	2020	N/A	2024	279	Annual	33,000	7,039	-	7,039	504	7,543	-
202	2020 HP Computer Lease 22	2020	N/A	2024	279	Monthly	39,800	4,520	-	4,520	18	4,537	-
203	2020 VLocker Equipment Lease Purchase	2020	N/A	2025	201	Annual	86,961	36,228	-	13,361	765	14,126	22,866
205	2020 Dell Computer Equipment Lease 5	2020	N/A	2024	279	Annual	11,455	2,443	-	2,443	175	2,618	-
206	2020 HP Computer Lease 23	2020	N/A	2024	279	Monthly	29,652	5,159	-	5,159	52	5,211	-
209	2020 Vehicle/Equip Lease #1	2020	N/A	2025	Various	Biannual	6,156,108	2,500,869	-	1,243,514	24,318	1,267,832	1,257,355
214	2021 Network Solutions Cisco Infrastructure Lease	2021	N/A	2025	279	Annual	900,000	348,630	-	172,387	7,799	180,186	176,243
216	2021 Dell Computer Equipment Lease 7	2021	N/A	2025	279	Annual	529,046	215,387	-	105,658	8,299	113,957	109,729
217	2021 Dell Computer Equipment Lease 8	2021	N/A	2024	279	Annual	214,222	54,542	-	54,542	2,131	56,672	-
218	2021 Vehicle/Equip Lease #1	2021	N/A	2026	Various	Biannual	3,691,270	2,232,823	-	737,099	19,834	756,933	1,495,724
220	2022 IT Networking Equipment Lease	2022	N/A	2026	279	Annual	166,343	96,886	-	31,060	3,803	34,863	65,826
224	2022 Dell Computer Equipment Lease 9	2022	N/A	2025	279	Annual	202,985	101,098	-	48,318	9,337	57,654	52,780
225	2022 Vehicle/Equip Lease	2022	N/A	2027	Various	Biannual	8,042,233	5,674,553	-	1,574,254	124,104	1,698,359	4,100,299
226	2022 Dell Computer Equipment Lease 10	2022	N/A	2025	279	Annual	40,567	20,229	-	9,743	1,543	11,286	10,486
228	2023 Dell Computer Equipment Lease 11	2023	N/A	2026	279	Annual	414,528	298,906	-	92,229	23,393	115,622	206,677
229	2023 Dell Computer Equipment Lease 12	2023	N/A	2027	279	Annual	14,136	11,108	-	2,634	394	3,028	8,475
230	2023 Vehicle/Equip Lease	2023	N/A	2028	Various	Biannual	6,949,500	6,214,893	-	1,289,575	229,162	1,518,737	4,925,318
234	2024 Vehicle/Equip Lease	2024	N/A	2029	Various	Biannual	10,159,750	10,159,750	-	1,092,594	22,253	1,114,847	9,067,156
<b>Total Civil City Capital Lease Debt</b>							<b>39,154,540</b>	<b>28,139,638</b>	<b>-</b>	<b>6,640,704</b>	<b>479,646</b>	<b>7,120,350</b>	<b>21,498,934</b>

City of South Bend  
Outstanding Debt

Fiscal Year 2024

Debt Sched.	Debt Instrument	Year of Issue	Year of Refinance	Year of Maturity	Fund No.	Pmts	Amount Issued	Debt at 1/1/24	2024 Additions	2024 Principal	2024 Interest	2024 Total Debt Payments	Debt at 12/31/24
<b>Bonds</b>													
69	2009 Water Works Revenue Bonds, Series B	2009	2019	2030	625	Biannual	2,814,257	2,365,000	-	340,000	136,650	476,650	2,025,000
80	2020 Sewage Works Revenue Bonds Refunding 2010	2010	2020	2030	649	Biannual	4,830,000	3,465,000	-	440,000	138,600	578,600	3,025,000
99	2012 Water Works Revenue Bonds	2012	N/A	2033	625	Biannual	8,300,000	4,280,000	-	420,000	146,224	566,224	3,860,000
101	2012 Sewage Works Revenue Bonds	2012	N/A	2032	649	Biannual	25,000,000	12,985,000	-	1,260,000	328,580	1,588,580	11,725,000
105	2013A Sewage Works Refunding Revenue Bonds	2013	N/A	2024	649	Biannual	14,765,000	715,000	-	715,000	13,871	728,871	-
116	2013 Bldg Corp Mortgage Bonds (Fire St #5 & Training Tower)	2013	N/A	2033	755	Biannual	5,580,000	3,450,000	-	280,000	125,630	405,630	3,170,000
133	2014 St. Joseph County PSAP Revenue Bonds	2014	N/A	2034	408	Monthly	2,657,697	1,447,146	-	152,408	46,907	199,314	1,294,738
141	2015 Redev Authority Lease Rental Revenue Bonds (Parks)	2015	N/A	2035	757	Biannual	5,605,000	3,840,000	-	240,000	128,381	368,381	3,600,000
156	2016 Waterworks Refunding Bonds	2016	N/A	2027	625	Biannual	3,300,000	930,000	-	300,000	27,900	327,900	630,000
163	2017 Taxable Econ. Develop. Revenue Bonds (Eddy St Phase II)	2017	N/A	2037	760	Biannual	25,000,000	22,825,000	-	1,131,375	1,941,375	3,072,750	21,693,625
165	2017 Park District Bonds, Series 2017A-K	2017	N/A	2033	312	Biannual	14,075,000	9,650,000	-	890,000	287,990	1,177,990	8,760,000
168	2018 General Obligation Bonds (Fire St #9 & Training Classroom)	2018	N/A	2038	287	Biannual	5,045,000	3,975,000	-	220,000	121,331	341,331	3,755,000
175	2018 Econ. Develop. Revenue Bonds (Potawatomi Zoo)	2018	N/A	2034	408	Biannual	3,440,000	2,610,000	-	200,000	126,500	326,500	2,410,000
215	2021 Bldg Corp LIT Lease Rental Revenue Bonds (Infrastructure)	2021	N/A	2036	755	Biannual	7,610,000	6,725,000	-	405,000	235,300	640,300	6,320,000
219	2021 Sewage Works Refunding Revenue Bonds (Ref 2009 & 2011)	2021	N/A	2031	649	Biannual	12,450,000	9,995,000	-	1,200,000	337,350	1,537,350	8,795,000
221	2022 Morris Performing Arts Center Revenue Bonds	2022	N/A	2046	752	Biannual	6,395,000	6,100,000	-	190,000	183,125	373,125	5,910,000
222	2022 Economic Develop Revenue Bonds (Zoo Project)	2022	N/A	2042	755	Biannual	5,715,000	5,380,000	-	225,000	152,263	377,263	5,155,000
227	2023 RDA Lease Rental Revenue Bonds Series A (River West & River East)	2023	N/A	2041	752	Biannual	29,155,000	29,155,000	-	-	417,078	417,078	29,155,000
235	2023 Sewage Works Revenue Bonds	2023	N/A	2044	649	Biannual	32,150,000	32,150,000	-	-	882,571	882,571	32,150,000
238	2024 Water Works Revenue Bonds (SRF)	2024	N/A	2045	625	Biannual	10,713,000	10,713,000	-	-	5,318	5,318	10,713,000
<b>Total Civil City Bond Debt</b>							252,039,953	181,640,146	-	11,503,783	5,960,644	17,464,426	170,136,363
<b>Interfund Loan</b>													
84	2013 Major Moves-Triangle Development Interfund Loan	2011	2013	2029	436	Biannual	1,558,050	624,884	-	108,936	11,956	120,892	515,948
85	2013 Major Moves-Eddy Street Commons Interfund Loan	2011	2013	2026	436	Biannual	3,942,529	17,193	-	17,193	430	17,622	0
<b>Total Civil City Interfund Loan Debt</b>							5,500,579	642,076	-	126,129	12,386	138,514	515,948
<b>Loan Payable</b>													
68	2009 Water Works Improvements - State Revolving Fund	2009	N/A	2030	625	Biannual	427,400	170,517	-	26,373	5,746	32,119	144,144
139	2015 Century Center Energy QECB Conservation Bond	2015	N/A	2031	672	Biannual	4,167,897	2,781,851	-	309,315	84,073	393,388	2,472,536
<b>Total Civil City Loan Payable Debt</b>							4,595,297	2,952,368	-	335,688	89,819	425,507	2,616,680
<b>Total Civil City Debt</b>							301,290,369	213,374,228	-	18,606,303	6,542,494	25,148,797	194,767,925
<b>Redevelopment Commission Debt</b>													
<b>Capital Leases</b>													
13	2006 Main/Colfax Garage - Transpo Lease (Parking Garage Purch)	2006	N/A	2025	324	Biannual	2,510,278	376,197	-	183,455	16,545	200,000	192,742
<b>Total Redevelopment Capital Lease Debt</b>							2,510,278	376,197	-	183,455	16,545	200,000	192,742
<b>Revenue Bonds</b>													
5	2011A Indiana Bond Bank Special Program Bonds (TIF A)	2003	2011	2024	324	Biannual	19,795,000	1,845,000	-	1,845,000	72,280	1,917,280	-
6	2011A Indiana Bond Bank Special Program Bonds (TIF B)	2003	2011	2024	324	Biannual	14,420,000	1,050,000	-	1,050,000	41,080	1,091,080	-
54	2015 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2015	2027	436	Biannual	36,000,000	19,765,000	-	1,750,000	718,231	2,468,231	18,015,000
62	2013 Redev Authority Lease Rental Revenue Refunding Bonds	2008	2013	2026	324	Biannual	4,655,000	895,000	-	360,000	24,975	384,975	535,000
135	2015 Redev Authority Lease Rental Revenue Bonds (Smart Streets)	2015	N/A	2037	324	Biannual	25,000,000	18,450,000	-	1,120,000	584,744	1,704,744	17,330,000
169	2018 Redev District Revenue Bonds (Parks Improvements)	2018	N/A	2033	324	Biannual	11,995,000	8,140,000	-	755,000	238,575	993,575	7,385,000
200	2019 South Shore Double Tracking Bonds	2019	N/A	2030	324	Biannual	7,985,000	5,660,000	-	760,000	273,625	1,033,625	4,900,000
210	2020 TIF Library Bonds	2020	N/A	2037	324	Biannual	4,225,000	3,705,000	-	230,000	92,590	322,590	3,475,000
239	2024A RDA Lease Rental Revenue Bonds (Four Winds Field)	2024	N/A	2044	458	Biannual	44,860,000	44,860,000	-	-	-	-	44,860,000
240	2024B RDA Taxable Lease Rental Revenue Bonds (Madison Lifestyle Distr	2024	N/A	2041	457	Biannual	24,480,000	24,480,000	-	-	-	-	24,480,000
<b>Total Redevelopment Revenue Bond Debt</b>							193,415,000	128,850,000	-	7,870,000	2,046,100	9,916,100	120,980,000
<b>Total Redevelopment Commission Debt</b>							195,925,278	129,226,197	-	8,053,455	2,062,645	10,116,100	121,172,742
<b>Total Debt</b>							497,215,647	342,600,425	-	26,659,758	8,605,139	35,264,897	315,940,667















**City of South Bend, Indiana  
Monthly Financial Report  
March 31, 2024**

Fund Name	General Fund						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	43,659,873	45,635,698	48,636,181	51,388,740	51,388,740	-	-	-	51,388,740	0%
Local Income Taxes	-	-	14,189,571	12,554,287	12,554,287	3,138,572	-	3,138,572	9,415,715	25%
Intergov./ Shared Revenues	4,251,806	2,186,019	4,032,969	4,198,874	4,198,874	109,770	-	109,770	4,089,104	3%
Intergov./ Grants	1,482,045	-	-	-	-	-	-	-	-	-
Licenses & Permits	258,054	319,288	219,971	295,607	295,607	101,511	-	101,511	194,096	34%
Charges for Services	5,286,199	4,838,529	5,630,413	4,350,903	4,350,903	1,385,459	-	1,385,459	2,965,444	32%
Fines, Forfeitures, and Fees	6,235	4,911	9,045	8,000	8,000	3,200	-	3,200	4,800	40%
Interest Earnings	290,597	576,610	2,940,561	1,045,310	1,075,188	764,918	-	764,918	310,270	71%
Donations	1,769,377	1,358,100	1,726,912	1,392,500	1,392,500	-	-	-	1,392,500	0%
Other Income	1,238,059	1,352,986	1,400,222	1,296,920	1,296,920	322,069	-	322,069	974,851	25%
Interfund Allocation Reimb	9,896,054	10,544,420	10,597,451	11,206,787	11,206,787	2,801,697	-	2,801,697	8,405,090	25%
Interfund Transfers In	2,727,079	-	13,865,143	575,000	3,878,608	143,750	-	143,750	3,734,858	4%
P.I.L.O.T	6,154,321	6,079,325	6,095,594	6,024,186	6,024,186	3,012,093	-	3,012,093	3,012,093	50%
Debt Proceedings	-	-	1,827,500	2,176,000	2,176,000	-	-	-	2,176,000	0%
<b>Total Revenue</b>	<b>77,019,698</b>	<b>72,895,886</b>	<b>111,171,535</b>	<b>96,513,114</b>	<b>99,846,600</b>	<b>11,783,037</b>	<b>-</b>	<b>11,783,037</b>	<b>88,063,561</b>	<b>12%</b>
<b>Expenditures by Subdivisions</b>										
Mayor	990,182	993,329	970,586	1,193,725	1,197,172	274,971	62	275,033	922,139	23%
Community Initiatives	857,425	1,310,361	-	-	-	-	-	-	-	-
Community Police Review Office	27,206	-	58,461	100,155	100,155	26,203	-	26,203	73,952	26%
City Clerk	633,713	588,712	550,428	672,304	610,854	138,886	1,560	140,446	470,408	23%
Common Council	593,820	552,768	650,968	853,936	931,451	129,705	9,659	139,364	792,087	15%
Youth Council	-	-	-	-	12,000	1,930	-	1,930	10,070	16%
General City	4,991,093	8,855,411	11,084,877	1,391,125	22,423,899	2,475,739	7,653,096	10,128,835	12,295,064	45%
Finance	2,111,012	2,138,651	2,594,482	3,264,508	3,296,011	666,114	138,098	804,212	2,491,800	24%
Human Resources	651,325	623,506	774,441	940,483	939,251	228,476	-	228,476	710,775	24%
Diversity & Inclusion	546,687	431,572	402,397	657,817	752,583	131,100	76,583	207,683	544,900	28%
Human Rights General	295,679	392,895	325,254	478,419	596,497	105,566	-	105,566	471,499	21%
Legal Dept	1,399,494	1,474,439	1,581,443	2,004,061	2,060,312	460,572	24,401	484,973	1,575,339	24%
Police General	30,031,479	9,084,025	40,788,073	44,773,849	45,832,381	11,330,162	1,844,541	13,174,703	32,657,678	29%
Crime Lab	628,676	206,430	837,475	959,994	960,068	229,923	1,065	230,988	729,080	24%
Police Other	-	-	-	-	-	-	-	-	-	-
Fire General	26,373,821	5,925,780	29,914,764	30,953,806	31,480,362	7,826,926	462,884	8,289,809	23,190,553	26%
EMS	710,778	399,302	636,009	740,928	773,498	189,665	31,429	221,093	552,404	29%
Fire Training Center	32,253	54,797	71,739	64,500	80,725	36,255	6,890	43,145	37,580	53%
Park Administration	-	-	5,372,562	6,000,000	6,000,000	1,500,000	-	1,500,000	4,500,000	25%
Park Maintenance	-	-	1,891,368	1,839,028	2,226,831	327,632	1,898,688	2,226,320	510	100%
Repairs & Maint-Other R&M	-	-	48,047	-	7,967	7,939	28	7,967	-	100%
Morris PAC	1,106,303	643,333	184	-	-	-	-	-	-	-
Palais Royale	149,547	177,972	182,642	234,841	235,098	42,258	650	42,909	192,189	18%
Engineering	3,123,492	2,951,893	3,409,584	4,615,002	4,769,887	930,245	230,300	1,160,545	3,609,341	24%
Sustainability	90,441	67,037	-	-	33,000	-	33,000	33,000	-	100%
AmeriCorps	222,663	-	-	-	-	-	-	-	-	-
Streets & Sewers	-	-	3,437,500	5,500,000	5,500,000	1,375,000	-	1,375,000	4,125,000	25%
Curb & Sidewalk	-	-	1,375,000	1,600,000	1,600,000	400,000	-	400,000	1,200,000	25%
Street Signals and Lighting	-	-	1,314,108	-	-	348,623	-	348,623	(348,623)	-
<b>Total Expenditures</b>	<b>75,567,091</b>	<b>36,872,214</b>	<b>108,272,391</b>	<b>108,838,482</b>	<b>132,420,000</b>	<b>29,183,890</b>	<b>12,432,363</b>	<b>41,616,253</b>	<b>90,803,745</b>	<b>31%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	39,390,302	6,584,533	43,911,983	46,099,167	46,322,568	11,665,319	-	11,665,319	34,657,249	25%
Fringe Benefits	13,920,158	2,090,570	17,059,311	21,423,742	21,467,420	4,747,480	525	4,748,005	16,719,416	22%
Other Personnel Costs	-	-	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>53,310,460</b>	<b>8,675,103</b>	<b>60,971,294</b>	<b>67,522,909</b>	<b>67,789,989</b>	<b>16,412,799</b>	<b>525</b>	<b>16,413,324</b>	<b>51,376,665</b>	<b>24%</b>
<b>Supplies</b>	<b>2,033,958</b>	<b>2,675,311</b>	<b>2,708,357</b>	<b>3,052,084</b>	<b>3,470,353</b>	<b>921,791</b>	<b>495,749</b>	<b>1,417,540</b>	<b>2,052,812</b>	<b>41%</b>
<b>Services &amp; Charges</b>										
Professional Services	1,811,607	1,907,475	2,667,148	2,357,135	2,781,454	352,798	548,776	901,574	1,879,881	32%
Printing & Advertising	188,451	342,749	205,374	329,453	353,726	45,316	8,367	53,683	300,043	15%
Utilities	654,363	591,906	1,895,474	646,538	646,538	498,164	-	498,164	148,374	77%
Repairs & Maintenance	1,951,940	3,151,159	3,632,029	2,898,719	3,060,466	1,036,318	151,642	1,187,960	1,872,506	39%
Education & Training	186,351	236,499	220,293	342,000	319,982	74,401	48,577	122,979	197,003	38%
Travel	25,843	53,075	102,967	108,000	157,421	27,551	52,724	80,275	77,147	51%
Grants & Subsidies	390,075	5,450,680	7,117,846	746,451	14,073,241	605,148	4,459,564	5,064,712	9,008,529	36%
Other Services & Charges	597,714	2,172,804	4,264,407	2,947,035	7,201,952	1,034,245	3,580,712	4,614,957	2,586,995	64%
Debt Service Principal	145,798	-	193,179	1,782,196	1,782,196	193,179	-	193,179	1,589,017	11%
Debt Service Interest & Fees	1,667	-	6,512	146,498	146,498	6,512	-	6,512	139,987	4%
<b>Total Services &amp; Charges</b>	<b>5,953,810</b>	<b>13,906,347</b>	<b>20,305,229</b>	<b>12,304,025</b>	<b>30,523,474</b>	<b>3,873,632</b>	<b>8,850,361</b>	<b>12,723,993</b>	<b>17,799,482</b>	<b>42%</b>
<b>Operating Expenditures</b>	<b>61,298,229</b>	<b>25,256,761</b>	<b>83,984,880</b>	<b>82,879,018</b>	<b>101,783,815</b>	<b>21,208,222</b>	<b>9,346,636</b>	<b>30,554,857</b>	<b>71,228,959</b>	<b>30%</b>
<b>Capital</b>	<b>-</b>	<b>181,068</b>	<b>3,571,224</b>	<b>2,226,000</b>	<b>6,706,062</b>	<b>1,978,779</b>	<b>3,085,728</b>	<b>5,064,507</b>	<b>1,641,555</b>	<b>76%</b>
<b>Bad Debt</b>	<b>649</b>	<b>930</b>	<b>1,016</b>	<b>300</b>	<b>300</b>	<b>664</b>	<b>-</b>	<b>664</b>	<b>(364)</b>	<b>221%</b>
<b>Interfund</b>										
Interfund Allocations	9,320,120	9,701,661	9,662,209	10,633,164	10,829,618	2,721,226	-	2,721,226	8,108,392	25%
Interfund Transfers Out	4,948,093	1,731,794	11,053,062	13,100,000	13,100,206	3,275,000	-	3,275,000	9,825,206	25%
<b>Total Interfund</b>	<b>14,268,213</b>	<b>11,433,455</b>	<b>20,715,271</b>	<b>23,733,164</b>	<b>23,929,823</b>	<b>5,996,226</b>	<b>-</b>	<b>5,996,226</b>	<b>17,933,598</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>75,567,091</b>	<b>36,872,214</b>	<b>108,272,391</b>	<b>108,838,482</b>	<b>132,420,000</b>	<b>29,183,890</b>	<b>12,432,363</b>	<b>41,616,253</b>	<b>90,803,748</b>	<b>31%</b>
<b>Net Surplus / (Deficit)</b>	<b>1,452,607</b>	<b>36,023,672</b>	<b>2,899,144</b>	<b>(12,325,368)</b>	<b>(32,573,401)</b>	<b>(17,400,853)</b>	<b>-</b>	<b>(29,833,216)</b>	<b>-</b>	<b>-</b>
Beginning Cash Balance	54,208,073	53,544,921	54,208,073	-	54,208,073	-	-	-	-	-
Cash Adjustments	(2,115,759)	(35,360,520)	34,304,235	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>53,544,921</b>	<b>54,208,073</b>	<b>91,411,452</b>	<b>21,634,673</b>	<b>76,817,362</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash Reserves Target	37,783,545	18,436,107	54,136,195	-	66,210,000	-	-	-	-	-
<b>Cash Reserves Target</b>										
50% of Annual expenditures										
<b>Fund Purpose:</b>										
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 (P.I.L.O.T) from the Water and Wastewater Utility.										

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

Fund Name	General Fund							Fund Number	101	
Fund Type	General Fund							Control	City Funds	
Expenditures by Dept/Division	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
Mayor	990,182	993,329	970,586	1,193,725	1,197,172	274,971	62	275,033	922,139	23%
Community Initiatives	857,425	1,310,361	-	-	-	-	-	-	-	-
Community Police Review Office	27,206	-	58,461	100,155	100,155	26,203	-	26,203	73,952	26%
City Clerk	633,713	588,712	550,428	672,304	610,854	138,886	1,560	140,446	470,408	23%
Common Council	593,820	552,768	650,968	853,936	931,451	129,705	9,659	139,364	792,087	15%
Youth Council	-	-	-	-	12,000	1,930	-	1,930	10,070	16%
General City	4,991,093	3,907,318	2,272,466	1,391,125	1,717,680	1,637,376	1,382,284	3,019,660	(1,301,980)	176%
American Rescue Plan	-	4,948,093	8,812,411	-	20,706,219	838,362	6,270,812	7,109,175	13,597,044	34%
Finance	2,111,012	2,138,651	2,594,482	3,264,508	3,296,011	666,114	138,098	804,212	2,491,800	24%
Human Resources	651,325	623,506	774,441	940,483	939,251	228,476	-	228,476	710,775	24%
Diversity & Inclusion	546,687	431,572	402,397	657,817	752,583	131,100	76,583	207,683	544,900	28%
Human Rights General	295,679	392,895	325,254	478,419	596,497	105,566	19,432	124,997	471,499	21%
Legal Dept	1,399,494	1,474,439	1,581,443	2,004,061	2,060,312	460,572	24,401	484,973	1,575,339	24%
Police General	30,031,479	9,084,025	40,788,073	44,773,849	45,832,381	11,330,162	1,844,541	13,174,703	32,657,678	29%
Crime Lab	628,676	206,430	837,475	959,994	960,068	229,923	1,065	230,988	729,080	24%
Police Other	-	-	-	-	-	-	-	-	-	-
Fire General	26,373,821	5,925,780	29,914,764	30,953,806	31,480,362	7,826,926	462,884	8,289,809	23,190,553	26%
EMS	710,778	399,302	636,009	740,928	773,498	189,665	31,429	221,093	552,404	29%
Fire Training Center	32,253	54,797	71,739	64,500	80,725	36,255	6,890	43,145	37,580	53%
Park Administration	-	-	5,372,562	6,000,000	6,000,000	1,500,000	-	1,500,000	4,500,000	25%
Park Maintenance	-	-	1,891,368	1,839,028	2,226,831	327,632	1,898,688	2,226,320	510	100%
Repairs & Maint-Other R&M	-	-	48,047	-	7,967	7,939	28	7,967	-	100%
Morris PAC	1,106,303	643,333	184	-	-	-	-	-	-	-
Palais Royale	149,547	177,972	182,642	234,841	235,098	42,258	650	42,909	192,189	18%
Engineering	3,123,492	2,951,893	3,409,584	4,615,002	4,769,887	930,245	230,300	1,160,545	3,609,341	24%
Sustainability	90,441	67,037	-	-	33,000	-	33,000	33,000	-	100%
AmeriCorps	222,663	-	-	-	-	-	-	-	-	-
Streets & Sewers	-	-	3,437,500	5,500,000	5,500,000	1,375,000	-	1,375,000	4,125,000	25%
Curb & Sidewalk	-	-	1,375,000	1,600,000	1,600,000	400,000	-	400,000	1,200,000	25%
Street Signals and Lighting	-	-	1,314,108	-	-	348,623	-	348,623	(348,623)	-
-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>75,567,091</b>	<b>36,872,214</b>	<b>108,272,391</b>	<b>108,838,482</b>	<b>132,420,000</b>	<b>29,183,890</b>	<b>12,432,363</b>	<b>41,616,253</b>	<b>90,803,745</b>	<b>31%</b>

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

**City of South Bend, Indiana**  
**Monthly Financial Report**  
**March 31, 2024**

<b>Department Name</b>	Mayor's Office	<b>Fund Number</b>	101
<b>Fund Type</b>	General Fund	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	577,992	605,133	565,832	683,897	683,897	158,881	-	158,881	525,016	23%
Fringe Benefits	205,069	203,482	187,410	258,254	258,254	48,108	-	48,108	210,146	19%
<b>Total Personnel</b>	<b>783,061</b>	<b>808,615</b>	<b>753,241</b>	<b>942,151</b>	<b>942,151</b>	<b>206,989</b>	<b>-</b>	<b>206,989</b>	<b>735,162</b>	<b>22%</b>
<b>Supplies</b>	<b>3,888</b>	<b>2,706</b>	<b>3,655</b>	<b>5,500</b>	<b>5,589</b>	<b>733</b>	<b>62</b>	<b>795</b>	<b>4,794</b>	<b>14%</b>
<b>Services &amp; Charges</b>										
Professional Services	-	-	6,946	7,000	7,000	527	-	527	6,473	8%
Printing & Advertising	43,385	36,431	42,991	46,500	49,773	20,093	-	20,093	29,680	40%
Repairs & Maintenance	650	33	-	300	300	-	-	-	300	0%
Education & Training	171	25	1,477	1,000	1,084	275	-	275	809	25%
Travel	-	474	1,706	5,000	5,000	-	-	-	5,000	0%
Other Services & Charges	1,110	9,304	1,522	1,700	1,700	1	-	1	1,699	0%
<b>Total Services &amp; Charges</b>	<b>45,316</b>	<b>46,268</b>	<b>54,642</b>	<b>61,500</b>	<b>64,857</b>	<b>20,896</b>	<b>-</b>	<b>20,896</b>	<b>43,961</b>	<b>32%</b>
<b>Operating Expenditures</b>	<b>832,264</b>	<b>857,588</b>	<b>811,538</b>	<b>1,009,151</b>	<b>1,012,598</b>	<b>228,618</b>	<b>62</b>	<b>228,680</b>	<b>783,917</b>	<b>23%</b>
<b>Interfund Allocations</b>	<b>157,918</b>	<b>135,741</b>	<b>159,047</b>	<b>184,574</b>	<b>184,574</b>	<b>46,353</b>	<b>-</b>	<b>46,353</b>	<b>138,221</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>990,182</b>	<b>993,329</b>	<b>970,586</b>	<b>1,193,725</b>	<b>1,197,172</b>	<b>274,971</b>	<b>62</b>	<b>275,033</b>	<b>922,138</b>	<b>23%</b>

**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**

**March 31, 2024**

<b>Division Name</b>	<b>Community Initiatives</b>						<b>Fund Number</b>	<b>101</b>		
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	218,129	289,438	-	-	-	-	-	-	-	-
Fringe Benefits	91,386	123,535	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>309,515</b>	<b>412,973</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	210,500	351,000	-	-	-	-	-	-	-	-
Printing & Advertising	1,410	9,331	-	-	-	-	-	-	-	-
Education & Training	-	38,737	-	-	-	-	-	-	-	-
Travel	-	1,775	-	-	-	-	-	-	-	-
Grant & Subsidies	336,000	461,250	-	-	-	-	-	-	-	-
Other Services & Charges	-	143	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>547,910</b>	<b>862,236</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditures</b>	<b>857,425</b>	<b>1,275,209</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	-	35,152	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>857,425</b>	<b>1,310,361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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**  
**March 31, 2024**

<b>Division Name</b>	Community Police Review Office						<b>Fund Number</b>	101		
<b>Fund Type</b>	General Fund						<b>Control</b>	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	21,250	-	42,244	70,683	70,683	18,951	-	18,951	51,732	27%
Fringe Benefits	5,956	-	16,101	29,472	29,472	7,199	-	7,199	22,273	24%
<b>Total Personnel</b>	<b>27,206</b>	<b>-</b>	<b>58,345</b>	<b>100,155</b>	<b>100,155</b>	<b>26,150</b>	<b>-</b>	<b>26,150</b>	<b>74,005</b>	<b>26%</b>
<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Machinery & Equipment	-	-	116	-	-	53	-	53	(53)	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>116</b>	<b>-</b>	<b>-</b>	<b>53</b>	<b>-</b>	<b>53</b>	<b>(53)</b>	<b>-</b>
<b>Total Expenditures</b>	<b>27,206</b>	<b>-</b>	<b>58,461</b>	<b>100,155</b>	<b>100,155</b>	<b>26,203</b>	<b>-</b>	<b>26,203</b>	<b>73,952</b>	<b>26%</b>

**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 and reduce incidents of alleged police misconduct.

**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 divisions 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**

**March 31, 2024**

<b>Department Name</b>	City Clerk	<b>Fund Number</b>	101
<b>Fund Type</b>	General Fund	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	288,911	283,741	274,552	330,520	278,332	75,485	-	75,485	202,847	27%
Fringe Benefits	113,731	89,875	78,663	144,751	118,848	24,278	-	24,278	94,570	20%
<b>Total Personnel</b>	<b>402,642</b>	<b>373,617</b>	<b>353,215</b>	<b>475,271</b>	<b>397,180</b>	<b>99,764</b>	<b>-</b>	<b>99,764</b>	<b>297,417</b>	<b>25%</b>
<b>Supplies</b>	<b>8,089</b>	<b>4,316</b>	<b>9,689</b>	<b>9,500</b>	<b>9,500</b>	<b>2,984</b>	<b>1,560</b>	<b>4,544</b>	<b>4,956</b>	<b>48%</b>
<b>Services &amp; Charges</b>										
Professional Services	15,066	18,448	3,763	30,000	45,000	2,556	-	2,556	42,444	6%
Printing & Advertising	23,705	20,366	39,458	28,500	30,141	5,749	-	5,749	24,392	19%
Repairs & Maintenance	6,400	8,778	1,746	5,000	5,000	656	-	656	4,344	13%
Education & Training	14,250	2,296	3,547	7,500	7,500	150	-	150	7,350	2%
Travel	-	-	4,565	7,000	7,000	-	-	-	7,000	0%
Other Services & Charges	7,635	5,916	8,293	7,500	7,500	1,401	-	1,401	6,099	19%
Bad Debt Expense	-	100	(100)	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>67,056</b>	<b>55,903</b>	<b>61,271</b>	<b>85,500</b>	<b>102,141</b>	<b>10,512</b>	<b>-</b>	<b>10,512</b>	<b>91,629</b>	<b>10%</b>
<b>Operating Expenditures</b>	<b>477,787</b>	<b>433,836</b>	<b>424,175</b>	<b>570,271</b>	<b>508,822</b>	<b>113,260</b>	<b>1,560</b>	<b>114,820</b>	<b>394,002</b>	<b>23%</b>
<b>Interfund Allocations</b>	<b>155,926</b>	<b>154,876</b>	<b>126,253</b>	<b>102,033</b>	<b>102,033</b>	<b>25,626</b>	<b>-</b>	<b>25,626</b>	<b>76,406</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>633,713</b>	<b>588,712</b>	<b>550,428</b>	<b>672,304</b>	<b>610,854</b>	<b>138,886</b>	<b>1,560</b>	<b>140,446</b>	<b>470,408</b>	<b>23%</b>

**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**

**March 31, 2024**

<b>Department Name</b>	<b>Common Council</b>						<b>Fund Number</b>	<b>101</b>		
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		<b>of Budget</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	182,138	203,103	205,665	304,597	362,597	52,577	-	52,577	310,020	15%
Fringe Benefits	95,359	106,163	115,052	214,179	241,203	23,841	-	23,841	217,362	10%
<b>Total Personnel</b>	<b>277,497</b>	<b>309,265</b>	<b>320,717</b>	<b>518,776</b>	<b>603,800</b>	<b>76,417</b>	<b>-</b>	<b>76,417</b>	<b>527,382</b>	<b>13%</b>
<b>Supplies</b>	<b>1,894</b>	<b>2,496</b>	<b>1,893</b>	<b>2,500</b>	<b>2,590</b>	<b>1,749</b>	<b>90</b>	<b>1,839</b>	<b>751</b>	<b>71%</b>
<b>Services &amp; Charges</b>										
Professional Services	193,211	166,913	230,653	207,000	199,000	26,392	8,240	34,632	164,368	17%
Printing & Advertising	35,048	9,466	15,405	25,000	25,400	3,809	1,200	5,009	20,391	20%
Repairs & Maintenance	24,584	7,340	7,240	5,000	5,000	858	-	858	4,142	17%
Education & Training	599	1,557	2,961	7,500	7,500	876	129	1,005	6,495	13%
Travel	1,334	4,618	15,508	15,000	15,000	1,413	-	1,413	13,587	9%
Other Services & Charges	4,714	7,583	5,392	10,300	10,300	2,316	-	2,316	7,984	22%
<b>Total Services &amp; Charges</b>	<b>259,491</b>	<b>197,477</b>	<b>277,159</b>	<b>269,800</b>	<b>262,200</b>	<b>35,664</b>	<b>9,569</b>	<b>45,233</b>	<b>216,967</b>	<b>17%</b>
<b>Operating Expenditures</b>	<b>538,882</b>	<b>509,239</b>	<b>599,769</b>	<b>791,076</b>	<b>868,590</b>	<b>113,830</b>	<b>9,659</b>	<b>123,489</b>	<b>745,100</b>	<b>14%</b>
<b>Interfund Allocations</b>	<b>54,938</b>	<b>43,529</b>	<b>51,198</b>	<b>62,861</b>	<b>62,861</b>	<b>15,874</b>	<b>-</b>	<b>15,874</b>	<b>46,986</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>593,820</b>	<b>552,768</b>	<b>650,968</b>	<b>853,936</b>	<b>931,451</b>	<b>129,705</b>	<b>9,659</b>	<b>139,364</b>	<b>792,086</b>	<b>15%</b>

**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**

**March 31, 2024**

<b>Division Name</b>	<b>Controller's Office</b>						<b>Fund Number</b>	<b>101</b>		
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		<b>of Budget</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,321,367	1,238,276	1,449,697	1,697,019	1,697,019	414,014	-	414,014	1,283,005	24%
Fringe Benefits	464,963	430,563	499,994	696,473	696,473	144,388	-	144,388	552,085	21%
<b>Total Personnel</b>	<b>1,786,330</b>	<b>1,668,839</b>	<b>1,949,691</b>	<b>2,393,492</b>	<b>2,393,492</b>	<b>558,402</b>	<b>-</b>	<b>558,402</b>	<b>1,835,090</b>	<b>23%</b>
<b>Supplies</b>	<b>8,804</b>	<b>8,278</b>	<b>11,893</b>	<b>17,052</b>	<b>17,059</b>	<b>1,752</b>	<b>500</b>	<b>2,252</b>	<b>14,807</b>	<b>13%</b>
<b>Services &amp; Charges</b>										
Professional Services	92,490	257,437	345,764	490,000	522,380	9,437	127,896	137,333	385,047	26%
Printing & Advertising	4,914	2,184	2,860	3,000	3,000	714	577	1,291	1,709	43%
Repairs & Maintenance	225	202	7,857	2,500	1,268	540	-	540	728	43%
Education & Training	4,235	1,504	3,583	15,000	15,349	6,945	3,591	10,536	4,813	69%
Travel	1,300	1,784	1,019	9,000	9,000	1,224	5,076	6,299	2,701	70%
Other Services & Charges	19,228	18,030	15,313	11,585	11,585	5,655	458	6,112	5,473	53%
<b>Total Services &amp; Charges</b>	<b>122,391</b>	<b>281,141</b>	<b>376,395</b>	<b>531,085</b>	<b>562,582</b>	<b>24,514</b>	<b>137,598</b>	<b>162,112</b>	<b>400,471</b>	<b>29%</b>
<b>Operating Expenditures</b>	<b>1,917,524</b>	<b>1,958,259</b>	<b>2,337,978</b>	<b>2,941,629</b>	<b>2,973,133</b>	<b>584,668</b>	<b>138,098</b>	<b>722,766</b>	<b>2,250,368</b>	<b>24%</b>
<b>Bad Debt</b>	<b>55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>193,433</b>	<b>180,392</b>	<b>256,504</b>	<b>322,879</b>	<b>322,879</b>	<b>81,446</b>	<b>-</b>	<b>81,446</b>	<b>241,433</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>2,111,012</b>	<b>2,138,651</b>	<b>2,594,482</b>	<b>3,264,508</b>	<b>3,296,011</b>	<b>666,114</b>	<b>138,098</b>	<b>804,212</b>	<b>2,491,801</b>	<b>24%</b>

**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**  
**March 31, 2024**

<b>Division Name</b>	<b>Human Resources</b>						<b>Fund Number</b>	<b>101</b>		
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		<b>of Budget</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	400,053	348,620	456,149	520,204	520,204	133,167	-	133,167	387,037	26%
Fringe Benefits	148,223	120,229	166,913	213,926	213,926	48,474	-	48,474	165,453	23%
<b>Total Personnel</b>	<b>548,276</b>	<b>468,849</b>	<b>623,062</b>	<b>734,130</b>	<b>734,130</b>	<b>181,641</b>	<b>-</b>	<b>181,641</b>	<b>552,490</b>	<b>25%</b>
<b>Supplies</b>	<b>2,165</b>	<b>7,263</b>	<b>8,124</b>	<b>17,000</b>	<b>17,000</b>	<b>3,062</b>	<b>-</b>	<b>3,062</b>	<b>13,938</b>	<b>18%</b>
<b>Services &amp; Charges</b>										
Professional Services	-	315	2,115	-	5,000	130	-	130	4,871	3%
Printing & Advertising	287	1,668	3,487	4,500	4,500	-	-	-	4,500	0%
Repairs & Maintenance	150	450	1,120	-	140	140	-	140	-	100%
Education & Training	1,361	14,363	10,198	35,000	28,628	4,077	-	4,077	24,551	14%
Travel	-	2,507	4,109	6,000	6,000	2,042	-	2,042	3,958	34%
Other Services & Charges	1,609	3,681	4,206	6,500	6,500	2,790	-	2,790	3,710	43%
<b>Total Services &amp; Charges</b>	<b>3,407</b>	<b>22,984</b>	<b>25,234</b>	<b>52,000</b>	<b>50,768</b>	<b>9,178</b>	<b>-</b>	<b>9,178</b>	<b>41,590</b>	<b>18%</b>
<b>Operating Expenditures</b>	<b>553,847</b>	<b>499,096</b>	<b>656,421</b>	<b>803,130</b>	<b>801,898</b>	<b>193,881</b>	<b>-</b>	<b>193,881</b>	<b>608,018</b>	<b>24%</b>
<b>Interfund Allocations</b>	<b>97,478</b>	<b>124,410</b>	<b>118,020</b>	<b>137,353</b>	<b>137,353</b>	<b>34,595</b>	<b>-</b>	<b>34,595</b>	<b>102,758</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>651,325</b>	<b>623,506</b>	<b>774,441</b>	<b>940,483</b>	<b>939,251</b>	<b>228,476</b>	<b>-</b>	<b>228,476</b>	<b>710,776</b>	<b>24%</b>

**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**

**March 31, 2024**

Division Name	Diversity & Inclusion						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	206,014	150,127	165,019	251,412	251,412	60,478	-	60,478	190,934	24%
Fringe Benefits	64,933	36,526	47,264	92,401	92,401	21,874	-	21,874	70,527	24%
<b>Total Personnel</b>	<b>270,948</b>	<b>186,653</b>	<b>212,283</b>	<b>343,813</b>	<b>343,813</b>	<b>82,352</b>	<b>-</b>	<b>82,352</b>	<b>261,461</b>	<b>24%</b>
<b>Supplies</b>	<b>1,486</b>	<b>389</b>	<b>1,854</b>	<b>1,000</b>	<b>1,000</b>	<b>323</b>	<b>-</b>	<b>323</b>	<b>677</b>	<b>32%</b>
<b>Services &amp; Charges</b>										
Professional Services	194,734	156,689	50,000	80,000	147,858	15,188	52,671	67,858	80,000	46%
Printing & Advertising	1,581	1,960	14,834	8,500	21,651	2,626	240	2,866	18,785	13%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Education & Training	10,780	595	14,297	100,000	74,431	108	10,347	10,455	63,976	14%
Travel	-	1,862	8,129	10,000	48,326	3,198	13,326	16,524	31,802	34%
Other Services & Charges	3,755	1,155	50	6,000	7,000	25	-	25	6,975	0%
Machinery & Equipment	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>210,850</b>	<b>162,261</b>	<b>87,309</b>	<b>204,500</b>	<b>299,266</b>	<b>21,145</b>	<b>76,583</b>	<b>97,728</b>	<b>201,538</b>	<b>33%</b>
<b>Operating Expenditures</b>	<b>483,283</b>	<b>349,303</b>	<b>301,446</b>	<b>549,313</b>	<b>644,079</b>	<b>103,820</b>	<b>76,583</b>	<b>180,403</b>	<b>463,676</b>	<b>28%</b>
<b>Interfund Allocations</b>	<b>63,404</b>	<b>82,269</b>	<b>100,951</b>	<b>108,504</b>	<b>108,504</b>	<b>27,280</b>	<b>-</b>	<b>27,280</b>	<b>81,224</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>546,687</b>	<b>431,572</b>	<b>402,397</b>	<b>657,817</b>	<b>752,583</b>	<b>131,100</b>	<b>76,583</b>	<b>207,683</b>	<b>544,900</b>	<b>28%</b>
<b>Revenue</b>										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Other Income	500	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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**  
**March 31, 2024**

<b>Division Name</b>	<b>Human Rights</b>						<b>Fund Number</b>	<b>101</b>			
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>	
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>&amp; Encumb.</b>	<b>Balance</b>	<b>Budget</b>
<b>Expenditures by Type</b>											
<b>Personnel</b>											
Salaries & Wages	135,895	196,677	141,006	224,974	305,996	56,798	-	56,798	249,198	19%	
Fringe Benefits	55,005	68,742	46,554	104,296	135,763	18,201	-	18,201	117,562	13%	
<b>Total Personnel</b>	<b>190,901</b>	<b>265,418</b>	<b>187,560</b>	<b>329,270</b>	<b>441,759</b>	<b>74,999</b>	<b>-</b>	<b>74,999</b>	<b>366,760</b>	<b>17%</b>	
<b>Supplies</b>	969	1,980	2,497	3,000	3,000	1,357	-	1,357	1,643	45%	
<b>Services &amp; Charges</b>											
Professional Services	3,538	-	1,079	3,500	3,500	-	-	-	3,500	0%	
Printing & Advertising	407	23,554	2,740	13,500	13,500	-	225	225	13,275	2%	
Repairs & Maintenance	8,151	7,982	6,972	10,000	10,000	1,886	540	2,426	7,575	24%	
Education & Training	-	1,681	3,496	5,000	5,084	-	-	-	5,084	0%	
Travel	-	-	12,885	-	2,148	-	-	-	2,148	0%	
Other Services & Charges	45,538	44,960	51,739	57,500	60,856	13,028	18,667	31,694	29,162	52%	
<b>Total Services &amp; Charges</b>	<b>57,634</b>	<b>78,178</b>	<b>78,910</b>	<b>89,500</b>	<b>95,088</b>	<b>14,913</b>	<b>19,432</b>	<b>34,345</b>	<b>60,744</b>	<b>36%</b>	
<b>Operating Expenditures</b>	<b>249,504</b>	<b>345,576</b>	<b>268,968</b>	<b>421,770</b>	<b>539,847</b>	<b>91,269</b>	<b>19,432</b>	<b>110,701</b>	<b>429,147</b>	<b>21%</b>	
<b>Interfund Allocations</b>	<b>46,175</b>	<b>47,319</b>	<b>56,286</b>	<b>56,649</b>	<b>56,649</b>	<b>14,297</b>	<b>-</b>	<b>14,297</b>	<b>42,353</b>	<b>25%</b>	
<b>Total Expenditures</b>	<b>295,679</b>	<b>392,895</b>	<b>325,254</b>	<b>478,419</b>	<b>596,497</b>	<b>105,566</b>	<b>19,432</b>	<b>124,997</b>	<b>471,500</b>	<b>21%</b>	
<b>Revenue</b>											
Other Income	30,049	30,659	30,000	30,000	30,000	-	-	-	30,000	0%	
<b>Total Revenue</b>	<b>30,049</b>	<b>30,659</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>0%</b>	

**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 Grants Fund (#258).

**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**  
**March 31, 2024**

Department Name	Legal Department						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	895,492	952,878	1,042,113	1,225,209	1,225,209	293,170	-	293,170	932,039	24%
Fringe Benefits	291,446	307,331	338,313	436,669	436,669	85,123	-	85,123	351,546	19%
<b>Total Personnel</b>	<b>1,186,938</b>	<b>1,260,209</b>	<b>1,380,426</b>	<b>1,661,878</b>	<b>1,661,878</b>	<b>378,292</b>	<b>-</b>	<b>378,292</b>	<b>1,283,585</b>	<b>23%</b>
<b>Supplies</b>	<b>1,515</b>	<b>4,919</b>	<b>3,312</b>	<b>5,000</b>	<b>8,550</b>	<b>4,106</b>	<b>-</b>	<b>4,106</b>	<b>4,444</b>	<b>48%</b>
<b>Services &amp; Charges</b>										
Professional Services	9,384	3,780	884	10,000	15,175	-	5,175	5,175	10,000	34%
Other Professional Services	-	-	30	-	-	-	-	-	-	-
Printing & Advertising	252	170	-	1,000	1,000	-	-	-	1,000	0%
Repairs & Maintenance	1,000	-	-	700	700	-	-	-	700	0%
Education & Training	7,108	9,450	17,518	16,000	16,337	321	575	896	15,442	5%
Travel	-	2,583	3,057	10,500	10,500	-	2,227	2,227	8,274	21%
Other Services & Charges	18,408	21,798	38,271	26,600	73,788	9,354	16,424	25,778	48,010	35%
<b>Total Services &amp; Charges</b>	<b>36,152</b>	<b>37,781</b>	<b>59,761</b>	<b>64,800</b>	<b>117,501</b>	<b>9,675</b>	<b>24,401</b>	<b>34,076</b>	<b>83,426</b>	<b>29%</b>
<b>Operating Expenditures</b>	<b>1,224,605</b>	<b>1,302,909</b>	<b>1,443,500</b>	<b>1,731,678</b>	<b>1,787,928</b>	<b>392,072</b>	<b>24,401</b>	<b>416,473</b>	<b>1,371,455</b>	<b>23%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>174,889</b>	<b>171,530</b>	<b>137,943</b>	<b>272,384</b>	<b>272,384</b>	<b>68,500</b>	<b>-</b>	<b>68,500</b>	<b>203,884</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>1,399,494</b>	<b>1,474,439</b>	<b>1,581,443</b>	<b>2,004,061</b>	<b>2,060,312</b>	<b>460,572</b>	<b>24,401</b>	<b>484,973</b>	<b>1,575,339</b>	<b>24%</b>
<b>Revenue</b>										
Charges for Services	91,343	93,627	96,436	99,329	99,329	-	-	-	99,329	0%
Other Income	-	794	153	-	-	-	-	-	-	-
Interfund Allocation Reimb	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>91,343</b>	<b>94,421</b>	<b>96,589</b>	<b>99,329</b>	<b>99,329</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99,329</b>	<b>0%</b>

**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 for

**Explanation of Expenditures, Staffing, and Significant Changes/Variances:**

**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**  
**March 31, 2024**

Division Name	Engineering						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,731,698	1,734,557	1,910,499	2,392,126	2,392,126	534,650	-	534,650	1,857,476	22%
Fringe Benefits	592,477	603,160	630,786	925,462	925,987	172,479	525	173,004	752,983	19%
<b>Total Personnel</b>	<b>2,324,174</b>	<b>2,337,717</b>	<b>2,541,285</b>	<b>3,317,588</b>	<b>3,318,113</b>	<b>707,129</b>	<b>525</b>	<b>707,654</b>	<b>2,610,459</b>	<b>21%</b>
<b>Supplies</b>	<b>7,128</b>	<b>11,798</b>	<b>141,529</b>	<b>226,472</b>	<b>295,777</b>	<b>24,914</b>	<b>47,514</b>	<b>72,427</b>	<b>223,350</b>	<b>24%</b>
<b>Services &amp; Charges</b>										
Professional Services	192,618	81,144	148,601	271,635	352,355	24,837	118,212	143,049	209,307	41%
Printing & Advertising	5,897	6,215	5,697	8,953	10,255	2,109	750	2,859	7,397	28%
Repairs & Maintenance	5,931	5,623	4,649	27,700	27,700	1,415	-	1,415	26,285	5%
Education & Training	1,157	33,980	23,536	21,000	22,282	7,552	6,136	13,688	8,595	61%
Travel	3,986	7,452	9,885	15,250	16,290	2,346	2,688	5,034	11,256	31%
Other Services & Charges	11,024	8,069	61,175	96,470	97,180	1,552	54,476	56,028	41,152	58%
Debt Service Principal	4,493	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	51	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	29,380	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>225,158</b>	<b>142,483</b>	<b>282,923</b>	<b>441,008</b>	<b>526,063</b>	<b>39,810</b>	<b>182,261</b>	<b>222,072</b>	<b>303,992</b>	<b>42%</b>
<b>Operating Expenditures</b>	<b>2,556,460</b>	<b>2,491,997</b>	<b>2,965,737</b>	<b>3,985,069</b>	<b>4,139,953</b>	<b>771,853</b>	<b>230,300</b>	<b>1,002,153</b>	<b>3,137,801</b>	<b>24%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>25</b>	<b>(25)</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>567,032</b>	<b>459,896</b>	<b>443,847</b>	<b>629,933</b>	<b>629,933</b>	<b>158,367</b>	<b>-</b>	<b>158,367</b>	<b>471,566</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>3,123,492</b>	<b>2,951,893</b>	<b>3,409,584</b>	<b>4,615,002</b>	<b>4,769,887</b>	<b>930,245</b>	<b>230,300</b>	<b>1,160,545</b>	<b>3,609,342</b>	<b>24%</b>
<b>Revenue</b>										
Licenses & Permits	122,575	177,070	82,125	155,582	155,582	28,025	-	28,025	127,557	18%
Charges for Services	192,000	196,000	198,000	201,960	201,960	50,490	-	50,490	151,470	25%
Fines	-	24	-	-	-	-	-	-	-	-
Other Income	6,401	12,317	19,868	8,000	8,000	10,015	-	10,015	(2,015)	125%
Interfund Allocation Reimb	1,449,233	1,514,420	1,567,451	1,685,787	1,685,787	421,447	-	421,447	1,264,340	25%
<b>Total Revenue</b>	<b>1,770,209</b>	<b>1,899,831</b>	<b>1,867,444</b>	<b>2,051,329</b>	<b>2,051,329</b>	<b>509,977</b>	<b>-</b>	<b>509,977</b>	<b>1,541,352</b>	<b>25%</b>

**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**

**March 31, 2024**

<b>Division Name</b>	Office of Sustainability	<b>Fund Number</b>	101
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<b>Fund Type</b>	General Fund	<b>Control</b>	City Funds
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<b>Expenditures by Type</b>	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
<b>Personnel</b>										
Salaries & Wages	45,231	-	-	-	-	-	-	-	-	-
Fringe Benefits	14,506	-	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>59,737</b>	-	-	-	-	-	-	-	-	-
<b>Supplies</b>	<b>534</b>	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	5,890	-	-	-	33,000	-	33,000	33,000	-	100%
Repairs & Maintenance	285	-	-	-	-	-	-	-	-	-
Education & Training	150	-	-	-	-	-	-	-	-	-
Other Services & Charges	3,700	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>10,025</b>	-	-	-	<b>33,000</b>	-	<b>33,000</b>	<b>33,000</b>	-	<b>100%</b>
<b>Operating Expenditures</b>	<b>70,295</b>	-	-	-	<b>33,000</b>	-	<b>33,000</b>	<b>33,000</b>	-	<b>100%</b>
<b>Capital</b>	-	-	-	-	-	-	-	-	-	-
<b>Interfund Allocations</b>	<b>20,146</b>	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>90,441</b>	-	-	-	<b>33,000</b>	-	<b>33,000</b>	<b>33,000</b>	-	<b>100%</b>
<b>Revenue</b>										
Other Income	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-	-	-	-	-	-

**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**  
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<b>Division Name</b>	AmeriCorps Grant Program						<b>Fund Number</b>	101		
<b>Fund Type</b>	General Fund						<b>Control</b>	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	166,836	-	-	-	-	-	-	-	-	-
Fringe Benefits	28,717	-	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>195,554</b>	-	-	-	-	-	-	-	-	-
<b>Supplies</b>	<b>2,903</b>	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	22,862	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	1,345	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>24,207</b>	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>222,663</b>	-	-	-	-	-	-	-	-	-
<b>Revenue</b>										
Intergov./ Grants	184,811	-	-	-	-	-		-	-	-
Other Income	379	-	-	-	-	-		-	-	-
Interfund Transfers In	120,000	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>305,190</b>	-	-	-	-	-		-	-	-

**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**

**March 31, 2024**

Department Name	Police Department						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	16,370,447	504,324	20,025,388	20,918,393	20,918,393	5,333,950	-	5,333,950	15,584,443	25%
Fringe Benefits	5,728,486	-	7,944,292	9,791,584	9,791,584	2,214,869	-	2,214,869	7,576,716	23%
<b>Total Personnel</b>	<b>22,098,933</b>	<b>504,324</b>	<b>27,969,681</b>	<b>30,709,978</b>	<b>30,709,978</b>	<b>7,548,819</b>	<b>-</b>	<b>7,548,819</b>	<b>23,161,159</b>	<b>25%</b>
<b>Supplies</b>	<b>955,573</b>	<b>1,390,275</b>	<b>1,358,732</b>	<b>1,428,050</b>	<b>1,488,415</b>	<b>524,711</b>	<b>91,161</b>	<b>615,872</b>	<b>872,543</b>	<b>41%</b>
<b>Services &amp; Charges</b>										
Professional Services	495,799	360,416	1,177,704	730,000	842,496	178,425	188,434	366,859	475,637	44%
Printing & Advertising	55,375	204,973	74,591	155,000	156,505	8,044	5,375	13,419	143,086	9%
Utilities	182,655	197,178	215,910	210,000	210,000	45,244	-	45,244	164,756	22%
Repairs & Maintenance	822,096	899,760	1,196,027	1,010,199	1,026,507	307,156	11,256	318,412	708,096	31%
Education & Training	56,136	-	2,076	-	-	-	-	-	-	-
Travel	2,618	573	7,697	250	250	-	-	-	250	0%
Grants & Subsidies	11,075	21,165	9,970	357,000	357,200	9,710	2,700	12,410	344,790	3%
Other Services & Charges	344,841	293,980	345,062	394,108	449,334	152,083	(23,104)	128,979	320,355	29%
Debt Service Principal	141,305	-	193,179	1,782,196	1,782,196	193,179	-	193,179	1,589,017	11%
Debt Service Interest & Fees	1,615	-	6,512	146,498	146,498	6,512	-	6,512	139,987	4%
<b>Total Services &amp; Charges</b>	<b>2,113,516</b>	<b>1,978,044</b>	<b>3,228,726</b>	<b>4,785,251</b>	<b>4,970,987</b>	<b>900,352</b>	<b>184,661</b>	<b>1,085,013</b>	<b>3,885,974</b>	<b>22%</b>
<b>Operating Expenditures</b>	<b>25,168,022</b>	<b>3,872,642</b>	<b>32,557,138</b>	<b>36,923,278</b>	<b>37,169,379</b>	<b>8,973,882</b>	<b>275,821</b>	<b>9,249,704</b>	<b>27,919,676</b>	<b>25%</b>
<b>Capital</b>	<b>-</b>	<b>52,630</b>	<b>3,287,851</b>	<b>2,226,000</b>	<b>3,038,431</b>	<b>950,212</b>	<b>1,568,719</b>	<b>2,518,932</b>	<b>519,499</b>	<b>83%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300</b>	<b>0%</b>
<b>Interfund Allocations</b>	<b>4,863,457</b>	<b>5,158,753</b>	<b>4,943,084</b>	<b>5,624,271</b>	<b>5,624,271</b>	<b>1,406,068</b>	<b>-</b>	<b>1,406,068</b>	<b>4,218,203</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>30,031,479</b>	<b>9,084,025</b>	<b>40,788,073</b>	<b>44,773,849</b>	<b>45,832,381</b>	<b>11,330,162</b>	<b>1,844,541</b>	<b>13,174,703</b>	<b>32,657,678</b>	<b>29%</b>
<b>Revenue</b>										
Intergov./ Grants	210,402	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Other Income	338,317	386,767	505,716	421,900	421,900	38,228	-	38,228	383,672	9%
Donations	-	-	-	7,500	7,500	-	-	-	7,500	0%
Capital Lease Proceeds	-	-	1,827,500	2,176,000	2,176,000	-	-	-	2,176,000	0%
<b>Total Revenue</b>	<b>548,719</b>	<b>386,767</b>	<b>2,333,216</b>	<b>2,605,400</b>	<b>2,605,400</b>	<b>38,228</b>	<b>-</b>	<b>38,228</b>	<b>2,567,172</b>	<b>1%</b>

**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**

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<b>Division Name</b>	<b>Police Crime Lab</b>						<b>Fund Number</b>	<b>101</b>		
<b>Fund Type</b>	<b>General Fund</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		<b>of Budget</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	346,190	-	465,255	501,800	501,800	125,176	-	125,176	376,624	25%
Fringe Benefits	118,776	-	158,621	204,327	204,327	41,997	-	41,997	162,330	21%
<b>Total Personnel</b>	<b>464,966</b>	<b>-</b>	<b>623,875</b>	<b>706,127</b>	<b>706,127</b>	<b>167,173</b>	<b>-</b>	<b>167,173</b>	<b>538,954</b>	<b>24%</b>
<b>Supplies</b>	<b>15,138</b>	<b>14,951</b>	<b>18,860</b>	<b>17,000</b>	<b>17,074</b>	<b>3,228</b>	<b>1,065</b>	<b>4,293</b>	<b>12,781</b>	<b>25%</b>
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditures</b>	<b>480,105</b>	<b>14,951</b>	<b>642,735</b>	<b>723,127</b>	<b>723,201</b>	<b>170,401</b>	<b>1,065</b>	<b>171,466</b>	<b>551,735</b>	<b>24%</b>
<b>Interfund Allocations</b>	<b>148,571</b>	<b>191,479</b>	<b>194,740</b>	<b>236,867</b>	<b>236,867</b>	<b>59,522</b>	<b>-</b>	<b>59,522</b>	<b>177,345</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>628,676</b>	<b>206,430</b>	<b>837,475</b>	<b>959,994</b>	<b>960,068</b>	<b>229,923</b>	<b>1,065</b>	<b>230,988</b>	<b>729,080</b>	<b>24%</b>
<b>Revenue</b>										
Charges for Services	26,169	10,844	14,369	10,000	10,000	1,813		1,813	8,188	18%
<b>Total Revenue</b>	<b>26,169</b>	<b>10,844</b>	<b>14,369</b>	<b>10,000</b>	<b>10,000</b>	<b>1,813</b>		<b>1,813</b>	<b>8,188</b>	<b>18%</b>

**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**  
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Department Name	Fire Department						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	15,905,583	62,956	16,950,271	16,809,343	16,809,343	4,343,315	-	4,343,315	12,466,028	26%
Fringe Benefits	5,621,419	-	6,745,156	8,216,010	8,216,010	1,873,065	-	1,873,065	6,342,944	23%
<b>Total Personnel</b>	<b>21,527,001</b>	<b>62,956</b>	<b>23,695,427</b>	<b>25,025,352</b>	<b>25,025,352</b>	<b>6,216,380</b>	<b>-</b>	<b>6,216,380</b>	<b>18,808,972</b>	<b>25%</b>
<b>Supplies</b>	<b>592,256</b>	<b>900,416</b>	<b>831,842</b>	<b>940,400</b>	<b>1,177,829</b>	<b>244,839</b>	<b>325,547</b>	<b>570,386</b>	<b>607,443</b>	<b>48%</b>
<b>Services &amp; Charges</b>										
Professional Services	351,832	444,791	666,736	475,000	551,253	77,746	13,774	91,519	459,734	17%
Printing & Advertising	2,040	4,120	3,129	35,000	35,000	732	-	732	34,268	2%
Utilities	271,750	277,460	259,160	292,000	292,000	73,812	-	73,812	218,188	25%
Repairs & Maintenance	992,999	1,140,770	1,216,441	1,124,000	1,127,707	357,069	16,470	373,540	754,167	33%
Education & Training	79,268	132,088	133,566	130,000	134,786	53,808	27,799	81,608	53,178	61%
Travel	12,979	28,512	34,408	30,000	37,909	17,329	29,408	46,737	(8,828)	123%
Other Services & Charges	50,324	54,361	48,795	55,000	55,018	14,051	49,885	63,936	(8,918)	116%
<b>Total Services &amp; Charges</b>	<b>1,761,191</b>	<b>2,082,102</b>	<b>2,362,234</b>	<b>2,141,000</b>	<b>2,233,673</b>	<b>594,547</b>	<b>137,337</b>	<b>731,884</b>	<b>1,501,789</b>	<b>33%</b>
<b>Operating Expenditures</b>	<b>23,880,448</b>	<b>3,045,474</b>	<b>26,889,503</b>	<b>28,106,752</b>	<b>28,436,855</b>	<b>7,055,766</b>	<b>462,884</b>	<b>7,518,650</b>	<b>20,918,204</b>	<b>26%</b>
<b>Interfund Allocations</b>	<b>2,493,373</b>	<b>2,880,306</b>	<b>3,025,261</b>	<b>2,847,054</b>	<b>3,043,508</b>	<b>771,159</b>	<b>-</b>	<b>771,159</b>	<b>2,272,349</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>26,373,821</b>	<b>5,925,780</b>	<b>29,914,764</b>	<b>30,953,806</b>	<b>31,480,362</b>	<b>7,826,926</b>	<b>462,884</b>	<b>8,289,809</b>	<b>23,190,553</b>	<b>26%</b>
<b>Revenue</b>										
Charges for Services	340	516	393	1,000	1,000	72	-	72	928	7%
Intergov./ Grants	94,668	-	-	-	-	-	-	-	-	-
Licenses & Permits	23,137	29,308	24,914	26,000	26,000	5,549	-	5,549	20,451	21%
Donations	-	100	5,000	-	-	-	-	-	-	-
Other Income	20,678	24,510	18,823	1,000	1,000	95,770	-	95,770	(94,770)	9577%
Interfund Transfers In	607,079	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>745,902</b>	<b>54,434</b>	<b>49,130</b>	<b>28,000</b>	<b>28,000</b>	<b>101,391</b>	<b>-</b>	<b>101,391</b>	<b>(73,391)</b>	<b>362%</b>

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**

**March 31, 2024**

Division Name	Emergency Medical Services						Fund Number	101		
Fund Type	General Fund						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	146,217	-	159,564	168,990	168,990	41,873	-	41,873	127,117	25%
Fringe Benefits	79,326	-	79,700	95,938	95,937	21,838	-	21,838	74,099	23%
<b>Total Personnel</b>	<b>225,543</b>	<b>-</b>	<b>239,264</b>	<b>264,928</b>	<b>264,927</b>	<b>63,711</b>	<b>-</b>	<b>63,711</b>	<b>201,216</b>	<b>24%</b>
<b>Supplies</b>	<b>387,434</b>	<b>295,674</b>	<b>277,728</b>	<b>357,000</b>	<b>385,134</b>	<b>80,133</b>	<b>28,251</b>	<b>108,383</b>	<b>276,751</b>	<b>28%</b>
<b>Services &amp; Charges</b>										
Professional Services	22,033	43,132	26,696	51,000	55,437	17,562	1,375	18,936	36,500	34%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	3,704	2,464	7,638	5,000	5,000	7,308	1,009	8,317	(3,317)	166%
Education & Training	7,912	199	4,037	4,000	4,000	-	-	-	4,000	0%
Other Services & Charges	63,559	57,003	79,024	59,000	59,000	20,178	794	20,972	38,028	36%
<b>Total Services &amp; Charges</b>	<b>97,208</b>	<b>102,798</b>	<b>117,394</b>	<b>119,000</b>	<b>123,437</b>	<b>45,048</b>	<b>3,178</b>	<b>48,225</b>	<b>75,211</b>	<b>39%</b>
<b>Operating Expenditures</b>	<b>710,184</b>	<b>398,472</b>	<b>634,386</b>	<b>740,928</b>	<b>773,498</b>	<b>188,891</b>	<b>31,429</b>	<b>220,320</b>	<b>553,178</b>	<b>28%</b>
<b>Bad Debt</b>	<b>594</b>	<b>830</b>	<b>1,116</b>	<b>-</b>	<b>-</b>	<b>639</b>	<b>-</b>	<b>639</b>	<b>(639)</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>-</b>	<b>-</b>	<b>507</b>	<b>-</b>	<b>-</b>	<b>135</b>	<b>-</b>	<b>135</b>	<b>(135)</b>	<b>-</b>
<b>Total Expenditures</b>	<b>710,778</b>	<b>399,302</b>	<b>636,009</b>	<b>740,928</b>	<b>773,498</b>	<b>189,665</b>	<b>31,429</b>	<b>221,093</b>	<b>552,404</b>	<b>29%</b>
<b>Revenue</b>										
Charges for Services	4,195,362	4,395,365	5,138,527	3,824,580	3,824,580	1,257,983		1,257,983	2,566,597	33%
Fines, Forfeitures, and Fees	11	12	-	-	-	-		-	-	-
Other Income	588	1,418	7,112	-	-	44,768		44,768	(44,768)	-
<b>Total Revenue</b>	<b>4,195,961</b>	<b>4,396,795</b>	<b>5,145,639</b>	<b>3,824,580</b>	<b>3,824,580</b>	<b>1,302,751</b>		<b>1,302,751</b>	<b>2,521,829</b>	<b>34%</b>

**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/Variiances:**

**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.

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<b>Division Name</b>	<b>Fire Training Center</b>	<b>Fund Number</b>	<b>101</b>
<b>Fund Type</b>	<b>General Fund</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
Supplies	13,287	16,958	32,351	17,000	33,225	25,365	-	25,365	7,860	76%
<b>Services &amp; Charges</b>										
Professional Services	-	1,929	6,208	2,000	2,000	-	-	-	2,000	0%
Utilities	18,331	31,665	33,180	35,500	35,500	10,889	-	10,889	24,611	31%
Repairs & Maintenance	635	4,246	-	10,000	10,000	-	6,890	6,890	3,110	69%
<b>Total Services &amp; Charges</b>	<b>18,966</b>	<b>37,840</b>	<b>39,388</b>	<b>47,500</b>	<b>47,500</b>	<b>10,889</b>	<b>6,890</b>	<b>17,779</b>	<b>29,721</b>	<b>37%</b>
<b>Operating Expenditures</b>	<b>32,253</b>	<b>54,797</b>	<b>71,739</b>	<b>64,500</b>	<b>80,725</b>	<b>36,255</b>	<b>6,890</b>	<b>43,145</b>	<b>37,581</b>	<b>53%</b>
<b>Total Expenditures</b>	<b>32,253</b>	<b>54,797</b>	<b>71,739</b>	<b>64,500</b>	<b>80,725</b>	<b>36,255</b>	<b>6,890</b>	<b>43,145</b>	<b>37,581</b>	<b>53%</b>
<b>Revenue</b>										
Charges for Services	0	5,935	52,439	50,000	50,000	45,309		45,309	4,691	91%
Other Income	-	1,137	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>0</b>	<b>7,072</b>	<b>52,439</b>	<b>50,000</b>	<b>50,000</b>	<b>45,309</b>	<b>-</b>	<b>45,309</b>	<b>4,691</b>	<b>91%</b>

**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**  
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<b>Division Name</b>	Morris Performing Arts Center						<b>Fund Number</b>	101		
<b>Fund Type</b>	General Fund						<b>Control</b>	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	430,859	-	-	-	-	-	-	-	-	-
Fringe Benefits	200,379	-	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>631,239</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Supplies</b>	<b>29,271</b>	<b>8,435</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Services &amp; Charges</b>										
Professional Services	1,650	4,444	-	-	-	-	-	-	-	-
Printing & Advertising	14,150	22,310	184	-	-	-	-	-	-	-
Utilities	110,532	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	61,776	5,816	-	-	-	-	-	-	-	-
Education & Training	3,224	25	-	-	-	-	-	-	-	-
Travel	3,626	936	-	-	-	-	-	-	-	-
Other Services & Charges	12,862	1,367	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>207,820</b>	<b>34,898</b>	<b>184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditures</b>	<b>868,330</b>	<b>43,333</b>	<b>184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund</b>										
Interfund Allocations	237,973	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	-	600,000	-	-	-	-	-	-	-	-
<b>Interfund Total</b>	<b>237,973</b>	<b>600,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>1,106,303</b>	<b>643,333</b>	<b>184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue</b>										
Charges for Services	654,679	-	-	-	-	-	-	-	-	-
Intergov./ Grants	992,163	-	-	-	-	-	-	-	-	-
Other Income	2,864	54,878	-	-	-	-	-	-	-	-
Interfund Allocation Reimb	86,746	-	-	-	-	-	-	-	-	-
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,736,453</b>	<b>54,878</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 of

**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).

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Division Name	Palais Royale Ballroom						Fund Number	101			
Fund Type	General Fund						Control	City Funds			
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget	
<b>Expenditures by Type</b>											
<b>Personnel</b>											
Salaries & Wages	-	-	-	-	-	-	-	-	-	-	
Fringe Benefits	-	-	-	-	-	-	-	-	-	-	
<b>Total Personnel</b>	-	-	-	-	-	-	-	-	-	-	
<b>Supplies</b>	1,626	4,457	4,399	5,610	5,610	2,496	-	2,496	3,114	44%	
<b>Services &amp; Charges</b>											
Printing & Advertising	-	-	-	-	-	-	-	-	-	-	
Utilities	71,095	85,604	73,117	109,038	109,038	19,596	-	19,596	89,442	18%	
Repairs & Maintenance	23,356	36,062	49,881	63,676	63,933	4,855	650	5,505	58,428	9%	
Other Services & Charges	8,062	15,839	19,446	21,924	21,924	6,664	-	6,664	15,260	30%	
<b>Total Services &amp; Charges</b>	102,514	137,506	142,444	194,638	194,895	31,114	650	31,764	163,130	16%	
<b>Operating Expenditures</b>	104,140	141,963	146,843	200,248	200,505	33,610	650	34,260	166,244	17%	
<b>Interfund</b>											
Interfund Allocations	45,407	36,009	35,799	34,593	34,593	8,648	-	8,648	25,944	25%	
<b>Interfund Total</b>	45,407	36,009	35,799	34,593	34,593	8,648	-	8,648	25,944	25%	
<b>Total Expenditures</b>	149,547	177,972	182,642	234,841	235,098	42,258	650	42,909	192,188	18%	
<b>Revenue</b>											
Charges for Services	122,575	133,138	128,149	158,734	158,734	29,692		29,692	129,042	19%	
Other Income	-	4,299	634	-	-	-		-	-	-	
<b>Total Revenue</b>	122,575	137,437	128,783	158,734	158,734	29,692		29,692	129,042	19%	

**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**

**March 31, 2024**

Fund Name	Motor Vehicle Highway						Fund Number	202		
Fund Type	Special Revenue Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	3,204,129	3,134,543	3,274,223	3,174,424	3,174,424	696,031		696,031	2,478,393	22%
Intergov./ Grants	123,272	-	-	-	-	-		-	-	-
Licenses & Permits	1,975	2,175	2,725	1,500	1,500	300		300	1,200	20%
Charges for Services	224,847	112,415	89,847	165,300	165,300	13,565		13,565	151,735	8%
Interest Earnings	23,518	52,037	90,854	22,417	22,417	27,623		27,623	(5,205)	123%
Debt Proceeds	890,000	817,500	2,235,000	2,670,000	2,670,000	-		-	2,670,000	0%
Other Income	41,861	44,405	107,157	29,500	29,500	38,071		38,071	(8,571)	129%
Interfund Allocation Reimb	150,163	187,963	162,650	167,318	167,318	41,830		41,830	125,488	25%
Interfund Transfers In	3,500,000	5,550,000	5,087,500	10,000,000	10,000,000	1,850,000		1,850,000	8,150,000	18%
<b>Total Revenue</b>	<b>8,159,765</b>	<b>9,901,038</b>	<b>11,049,955</b>	<b>16,230,459</b>	<b>16,230,459</b>	<b>2,667,419</b>		<b>2,667,419</b>	<b>13,563,040</b>	<b>16%</b>
<b>Expenditures by Activity</b>										
Streets / Traffic & Lighting	8,652,023	7,313,705	8,783,703	13,908,417	15,988,313	3,116,729	2,976,443	6,093,172	9,895,141	38%
Curb & Sidewalk Program	1,320,264	1,507,024	1,893,969	2,911,667	3,397,528	378,619	366,655	745,274	2,652,254	22%
<b>Total Expenditures</b>	<b>9,972,287</b>	<b>8,820,729</b>	<b>10,677,672</b>	<b>16,820,084</b>	<b>19,385,841</b>	<b>3,495,348</b>	<b>3,343,098</b>	<b>6,838,446</b>	<b>12,547,395</b>	<b>35%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	2,826,835	2,924,195	3,186,475	3,800,903	3,800,903	1,051,533	-	1,051,533	2,749,370	28%
Fringe Benefits	1,168,166	1,203,828	1,297,636	1,713,047	1,713,047	435,066	-	435,066	1,277,981	25%
<b>Total Personnel</b>	<b>3,995,001</b>	<b>4,128,023</b>	<b>4,484,111</b>	<b>5,513,950</b>	<b>5,513,950</b>	<b>1,486,600</b>	<b>-</b>	<b>1,486,600</b>	<b>4,027,351</b>	<b>27%</b>
<b>Supplies</b>	<b>898,714</b>	<b>854,478</b>	<b>1,146,446</b>	<b>1,615,391</b>	<b>1,813,068</b>	<b>327,673</b>	<b>55,696</b>	<b>383,369</b>	<b>1,429,699</b>	<b>21%</b>
<b>Services &amp; Charges</b>										
Professional Services	389,410	636,199	866,929	1,745,000	2,222,662	158,520	336,740	495,260	1,727,402	22%
Printing & Advertising	771	2,422	1,810	2,950	2,950	149	-	149	2,801	5%
Utilities	41,299	44,781	47,159	64,770	64,770	12,483	-	12,483	52,287	19%
Repairs & Maintenance	637,358	701,876	346,497	984,508	986,080	384,115	3,420	387,535	598,545	39%
Education & Training	2,845	8,291	11,555	30,000	30,050	1,814	600	2,414	27,636	8%
Travel	-	5,135	803	25,000	25,000	4,555	6,953	11,508	13,492	46%
Other Services & Charges	102,368	27,988	138,852	156,620	159,120	735	3,487	4,221	154,899	3%
Debt Service Principal	874,648	891,039	1,113,112	1,469,371	1,469,371	583,619	-	583,619	885,752	40%
Debt Service Interest & Fees	39,036	34,928	45,139	201,053	201,053	21,355	-	21,355	179,698	11%
<b>Total Services &amp; Charges</b>	<b>2,087,736</b>	<b>2,352,660</b>	<b>2,571,857</b>	<b>4,679,271</b>	<b>5,161,055</b>	<b>1,167,343</b>	<b>351,200</b>	<b>1,518,544</b>	<b>3,642,512</b>	<b>29%</b>
<b>Operating Expenditures</b>	<b>6,981,451</b>	<b>7,335,161</b>	<b>8,202,414</b>	<b>11,808,613</b>	<b>12,488,073</b>	<b>2,981,616</b>	<b>406,896</b>	<b>3,388,513</b>	<b>9,099,562</b>	<b>27%</b>
<b>Capital</b>	<b>1,571,080</b>	<b>155,986</b>	<b>1,067,160</b>	<b>3,416,085</b>	<b>5,302,382</b>	<b>112,655</b>	<b>2,936,202</b>	<b>3,048,857</b>	<b>2,253,525</b>	<b>57%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>1,419,756</b>	<b>1,329,582</b>	<b>1,408,098</b>	<b>1,595,386</b>	<b>1,595,386</b>	<b>401,077</b>	<b>-</b>	<b>401,077</b>	<b>1,194,309</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>9,972,287</b>	<b>8,820,729</b>	<b>10,677,672</b>	<b>16,820,084</b>	<b>19,385,841</b>	<b>3,495,348</b>	<b>3,343,098</b>	<b>6,838,446</b>	<b>12,547,396</b>	<b>35%</b>
<b>Net Surplus / (Deficit)</b>	<b>(1,812,522)</b>	<b>1,080,308</b>	<b>372,283</b>	<b>(589,624)</b>	<b>(3,155,382)</b>	<b>(827,929)</b>		<b>(4,171,027)</b>		
Beginning Cash Balance	4,772,416	6,607,820	4,772,416		4,772,416					
Cash Adjustments	3,647,926	(2,915,713)	(5,144,699)		-					
<b>Ending Cash Balance</b>	<b>6,607,820</b>	<b>4,772,416</b>	<b>-</b>		<b>1,617,034</b>	<b>5,492,696</b>				
Cash Reserves Target	2,493,072	2,205,182	2,669,418		4,846,460					
									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**

**March 31, 2024**

<b>Fund Name</b>	<b>MVH Restricted</b>	<b>Fund Number</b>	<b>266</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Shared Revenues	3,204,129	3,134,543	3,274,223	3,174,424	3,174,424	696,031		696,031	2,478,393	22%
Interest Earnings	9,704	23,921	39,874	13,724	13,724	8,879		8,879	4,845	65%
Interfund Transfers In	-	-	-	200,000	200,000	-		-	200,000	0%
Debt Proceeds	-	888,007	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>3,213,833</b>	<b>4,046,471</b>	<b>3,314,097</b>	<b>3,388,148</b>	<b>3,388,148</b>	<b>704,910</b>		<b>704,910</b>	<b>2,683,238</b>	<b>21%</b>

**Expenditures by Type**

<b>Personnel</b>										
Salaries & Wages	247,754	255,141	399,253	506,857	506,857	8,194	-	8,194	498,663	2%
Fringe Benefits	110,873	124,031	183,370	162,914	162,914	4,167	-	4,167	158,747	3%
<b>Total Personnel</b>	<b>358,626</b>	<b>379,172</b>	<b>582,623</b>	<b>669,771</b>	<b>669,771</b>	<b>12,362</b>	<b>-</b>	<b>12,362</b>	<b>657,410</b>	<b>2%</b>

<b>Supplies</b>	<b>1,099,093</b>	<b>2,107,582</b>	<b>1,386,353</b>	<b>1,381,999</b>	<b>1,387,531</b>	<b>60,304</b>	<b>923,617</b>	<b>983,921</b>	<b>403,610</b>	<b>71%</b>
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<b>Services &amp; Charges</b>										
Professional Services	249,700	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	568,445	1,376,423	1,592,715	387,768	1,108,640	8,436	970,872	979,308	129,332	88%
Debt Service Principal	-	91,621	169,814	173,826	173,826	86,406	-	86,406	87,420	50%
Debt Service Interest & Fees	-	2,144	17,716	13,703	13,703	7,359	-	7,359	6,344	54%
<b>Total Services &amp; Charges</b>	<b>818,145</b>	<b>1,470,187</b>	<b>1,780,244</b>	<b>575,297</b>	<b>1,296,169</b>	<b>102,200</b>	<b>970,872</b>	<b>1,073,072</b>	<b>223,096</b>	<b>83%</b>

<b>Capital</b>	<b>15,800</b>	<b>184,116</b>	<b>662,791</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>2,291,664</b>	<b>4,141,058</b>	<b>4,412,010</b>	<b>2,627,067</b>	<b>3,353,471</b>	<b>174,866</b>	<b>1,894,489</b>	<b>2,069,355</b>	<b>1,284,116</b>	<b>62%</b>
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<b>Net Surplus / (Deficit)</b>	<b>922,169</b>	<b>(94,586)</b>	<b>(1,097,914)</b>	<b>761,081</b>	<b>34,677</b>	<b>530,044</b>		<b>(1,364,445)</b>		
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Beginning Cash Balance	2,042,332	1,126,297	2,042,332		2,042,332			<b>Cash Reserves Target</b>		
Cash Adjustments	(1,838,205)	1,010,622	1,026,651		-					
<b>Ending Cash Balance</b>	<b>1,126,297</b>	<b>2,042,332</b>	<b>1,971,069</b>		<b>2,077,010</b>	<b>1,414,968</b>		<b>No reserve requirement</b>		
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**

**March 31, 2024**

**Motor Vehicle Highway Budget Summary - Fund 202 & 266**

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	6,408,258	6,269,085	6,548,446	6,348,848	6,348,848	1,392,061		1,392,061	4,956,787	22%
Intergov./ Grants	123,272	-	-	-	-	-		-	-	-
Licenses & Permits	1,975	2,175	2,725	1,500	1,500	300		300	1,200	20%
Charges for Services	224,847	112,415	89,847	165,300	165,300	13,565		13,565	151,735	8%
Interest Earnings	33,222	75,958	130,728	36,141	36,141	36,502		36,502	(361)	101%
Debt Proceeds	890,000	1,705,507	2,235,000	2,670,000	2,670,000	-		-	2,670,000	0%
Other Income	41,861	44,405	107,157	29,500	29,500	38,071		38,071	(8,571)	129%
Interfund Allocation Reimb	150,163	187,963	162,650	167,318	167,318	41,830		41,830	125,488	25%
Interfund Transfers In	3,500,000	5,550,000	5,087,500	10,200,000	10,200,000	1,850,000		1,850,000	8,350,000	18%
<b>Total Revenue</b>	<b>11,373,598</b>	<b>13,947,509</b>	<b>14,364,052</b>	<b>19,618,607</b>	<b>19,618,607</b>	<b>3,372,329</b>		<b>3,372,329</b>	<b>16,246,278</b>	<b>17%</b>
<b>Expenditures by Fund</b>										
Motor Vehicle Highway (#202)	9,972,287	8,820,729	10,677,672	16,820,084	19,385,841	3,495,348	3,343,098	6,838,446	12,547,395	35%
MVH Restricted (#266)	2,291,664	4,141,058	4,412,010	2,627,067	3,353,471	174,866	1,894,489	2,069,355	1,284,116	62%
<b>Total Expenditures</b>	<b>12,263,951</b>	<b>12,961,787</b>	<b>15,089,683</b>	<b>19,447,151</b>	<b>22,739,312</b>	<b>3,670,214</b>	<b>5,237,587</b>	<b>8,907,801</b>	<b>13,831,511</b>	<b>39%</b>
<b>Expenditures by Activity</b>										
Streets / Traffic & Lighting	10,943,687	11,454,763	13,195,713	16,535,484	19,341,783	3,291,595	4,870,932	8,162,527	11,179,257	42%
Curb & Sidewalk Program	1,320,264	1,507,024	1,893,969	2,911,667	3,397,528	378,619	366,655	745,274	2,652,254	22%
<b>Total Expenditures</b>	<b>12,263,951</b>	<b>12,961,787</b>	<b>15,089,683</b>	<b>19,447,151</b>	<b>22,739,312</b>	<b>3,670,214</b>	<b>5,237,587</b>	<b>8,907,801</b>	<b>13,831,511</b>	<b>39%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	3,074,589	3,179,336	3,585,728	4,307,760	4,307,760	1,059,728	-	1,059,728	3,248,032	25%
Fringe Benefits	1,279,038	1,327,859	1,481,006	1,875,961	1,875,961	439,233	-	439,233	1,436,728	23%
<b>Total Personnel</b>	<b>4,353,627</b>	<b>4,507,195</b>	<b>5,066,734</b>	<b>6,183,721</b>	<b>6,183,721</b>	<b>1,498,961</b>	<b>-</b>	<b>1,498,961</b>	<b>4,684,760</b>	<b>24%</b>
<b>Supplies</b>	<b>1,997,807</b>	<b>2,962,061</b>	<b>2,532,798</b>	<b>2,997,390</b>	<b>3,200,598</b>	<b>387,977</b>	<b>979,313</b>	<b>1,367,290</b>	<b>1,833,308</b>	<b>43%</b>
<b>Services &amp; Charges</b>										
Professional Services	639,109	636,199	866,929	1,745,000	2,222,662	158,520	336,740	495,260	1,727,402	22%
Printing & Advertising	771	2,422	1,810	2,950	2,950	149	-	149	2,801	5%
Utilities	41,299	44,781	47,159	64,770	64,770	12,483	-	12,483	52,287	19%
Repairs & Maintenance	1,205,803	2,078,298	1,939,212	1,372,276	2,094,720	392,550	974,292	1,366,843	727,878	65%
Education & Training	2,845	8,291	11,555	30,000	30,050	1,814	600	2,414	27,636	8%
Travel	-	5,135	803	25,000	25,000	4,555	6,953	11,508	13,492	46%
Other Services & Charges	102,368	27,988	138,852	156,620	159,120	735	3,487	4,221	154,899	3%
Debt Service Principal	874,648	982,660	1,282,926	1,643,197	1,643,197	670,024	-	670,024	973,172	41%
Debt Service Interest & Fees	39,036	57,072	62,855	214,756	214,756	28,714	-	28,714	186,042	13%
<b>Total Services &amp; Charges</b>	<b>2,905,881</b>	<b>3,822,847</b>	<b>4,352,101</b>	<b>5,254,569</b>	<b>6,457,224</b>	<b>1,269,544</b>	<b>1,322,072</b>	<b>2,591,616</b>	<b>3,865,609</b>	<b>40%</b>
<b>Operating Expenditures</b>	<b>9,257,315</b>	<b>11,292,103</b>	<b>11,951,633</b>	<b>14,435,680</b>	<b>15,841,544</b>	<b>3,156,483</b>	<b>2,301,385</b>	<b>5,457,867</b>	<b>10,383,677</b>	<b>34%</b>
<b>Capital</b>	<b>1,586,880</b>	<b>340,102</b>	<b>1,729,951</b>	<b>3,416,085</b>	<b>5,302,382</b>	<b>112,655</b>	<b>2,936,202</b>	<b>3,048,857</b>	<b>2,253,525</b>	<b>57%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>1,419,756</b>	<b>1,329,582</b>	<b>1,408,098</b>	<b>1,595,386</b>	<b>1,595,386</b>	<b>401,077</b>	<b>-</b>	<b>401,077</b>	<b>1,194,309</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>12,263,951</b>	<b>12,961,787</b>	<b>15,089,683</b>	<b>19,447,151</b>	<b>22,739,312</b>	<b>3,670,214</b>	<b>5,237,587</b>	<b>8,907,801</b>	<b>13,831,511</b>	<b>39%</b>
<b>Net Surplus / (Deficit)</b>	<b>-</b>	<b>985,722</b>	<b>(725,631)</b>	<b>171,456</b>	<b>(3,120,704)</b>	<b>(297,885)</b>		<b>(5,535,472)</b>		
Beginning Cash Balance	6,814,748	7,734,117	6,814,748		6,814,748					
Cash Adjustments	919,369	(1,905,091)	1,760,304		-					
<b>Ending Cash Balance</b>	<b>7,734,117</b>	<b>6,814,748</b>	<b>7,849,421</b>		<b>3,694,043</b>	<b>6,907,664</b>				

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**

**March 31, 2024**

<b>Fund Name</b>	<b>Local Road &amp; Street</b>	<b>Fund Number</b>	<b>251</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	1,939,498	2,003,475	2,040,961	1,952,634	1,952,634	506,889		506,889	1,445,745	26%
Intergov./ Grants	670,528	145,348	205,355	115,000	115,000	185,460		185,460	(70,460)	161%
Interest Earnings	18,850	34,259	74,193	40,156	40,156	11,470		11,470	28,686	29%
Other Income	-	10,510	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	4,000,000	4,000,000	-		-	4,000,000	0%
<b>Total Revenue</b>	<b>2,628,875</b>	<b>2,193,593</b>	<b>2,320,509</b>	<b>6,107,790</b>	<b>6,107,790</b>	<b>703,819</b>		<b>703,819</b>	<b>5,403,971</b>	<b>12%</b>

**Expenditures by Type**

<b>Supplies</b>	<b>367,364</b>	<b>57,542</b>	<b>347,256</b>	<b>400,000</b>	<b>400,000</b>	<b>-</b>	<b>380,000</b>	<b>380,000</b>	<b>20,000</b>	<b>95%</b>
<b>Services &amp; Charges</b>										
Professional Services	459,207	690,622	524,598	250,000	1,751,964	84,396	778,955	863,351	888,613	49%
Repairs & Maintenance	534,977	125,774	1,717,103	400,000	2,221,891	414,042	1,123,811	1,537,853	684,038	69%
Other Services & Charges	8,202	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>1,002,386</b>	<b>816,396</b>	<b>2,241,701</b>	<b>650,000</b>	<b>3,973,855</b>	<b>498,438</b>	<b>1,902,766</b>	<b>2,401,204</b>	<b>1,572,651</b>	<b>60%</b>
<b>Capital</b>	<b>543,198</b>	<b>303,138</b>	<b>783,787</b>	<b>400,000</b>	<b>715,085</b>	<b>18,777</b>	<b>427,275</b>	<b>446,052</b>	<b>269,033</b>	<b>62%</b>
<b>Interfund Transfers Out</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>3,912,948</b>	<b>2,177,076</b>	<b>3,372,745</b>	<b>2,450,000</b>	<b>5,088,939</b>	<b>517,214</b>	<b>2,710,041</b>	<b>3,227,255</b>	<b>1,861,684</b>	<b>63%</b>

<b>Net Surplus / (Deficit)</b>	<b>(1,284,072)</b>	<b>16,517</b>	<b>(1,052,235)</b>	<b>3,657,790</b>	<b>1,018,850</b>	<b>186,604</b>	<b>(2,523,437)</b>
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Beginning Cash Balance	2,349,376	3,632,884	2,349,376		2,349,376			<b>Cash Reserves Target</b>
Cash Adjustments	2,567,579	(1,300,024)	1,082,944		-			
<b>Ending Cash Balance</b>	<b>3,632,884</b>	<b>2,349,376</b>	<b>2,380,085</b>		<b>3,368,227</b>	<b>1,536,691</b>		
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.

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<b>Fund Name</b>	<b>LOIT Special Distribution</b>	<b>Fund Number</b>	<b>257</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Interest Earnings	1,469	3,417	3,388	42	42	558		558	(516)	1343%
Other Income	1,500	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,969</b>	<b>3,417</b>	<b>3,388</b>	<b>42</b>	<b>42</b>	<b>558</b>		<b>558</b>	<b>(516)</b>	<b>1343%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Professional Services	3,762	-	184,782	-	1,501	-	1,501	1,501	-	100%
<b>Total Services &amp; Charges</b>	<b>3,762</b>	<b>-</b>	<b>184,782</b>	<b>-</b>	<b>1,501</b>	<b>-</b>	<b>1,501</b>	<b>1,501</b>	<b>-</b>	<b>100%</b>
<b>Capital</b>										
	20,166	-	4,314	-	52,636	-	-	-	52,636	0%
<b>Total Expenditures</b>	<b>23,927</b>	<b>-</b>	<b>189,096</b>	<b>-</b>	<b>54,136</b>	<b>-</b>	<b>1,501</b>	<b>1,501</b>	<b>52,636</b>	<b>3%</b>

<b>Net Surplus / (Deficit)</b>	<b>(20,958)</b>	<b>3,417</b>	<b>(185,709)</b>	<b>42</b>	<b>(54,095)</b>	<b>558</b>		<b>(943)</b>		
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Beginning Cash Balance	245,630	266,588	245,630		245,630					
Cash Adjustments	41,916	(24,375)	188,321		-					
<b>Ending Cash Balance</b>	<b>266,588</b>	<b>245,630</b>	<b>248,243</b>		<b>191,536</b>	<b>63,719</b>				
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Local Road &amp; Bridge Grant</b>	<b>Fund Number</b>	<b>265</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	791,072	1,350,100	1,000,000	1,000,000	1,000,000	-		-	1,000,000	0%
Interest Earnings	4,832	23,684	50,707	7,369	7,369	3,686		3,686	3,683	50%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	1,000,000	1,000,000	-	1,000,000	1,000,000	-		-	1,000,000	0%
<b>Total Revenue</b>	<b>1,795,904</b>	<b>2,373,784</b>	<b>1,050,707</b>	<b>2,007,369</b>	<b>2,007,369</b>	<b>3,686</b>		<b>3,686</b>	<b>2,003,683</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Repairs & Maintenance	2,482,521	594,751	3,105,996	2,000,000	2,222,695	-	1,323,637	1,323,637	899,058	60%
Other Services & Charges	-	-	-	-	-	-		-	-	-
<b>Total Services &amp; Charges</b>	<b>2,482,521</b>	<b>594,751</b>	<b>3,105,996</b>	<b>2,000,000</b>	<b>2,222,695</b>	<b>-</b>	<b>1,323,637</b>	<b>1,323,637</b>	<b>899,058</b>	<b>60%</b>

<b>Capital</b>	-	-	-	-	-	-		-	-	-
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<b>Total Expenditures</b>	<b>2,482,521</b>	<b>594,751</b>	<b>3,105,996</b>	<b>2,000,000</b>	<b>2,222,695</b>	<b>-</b>	<b>1,323,637</b>	<b>1,323,637</b>	<b>899,058</b>	<b>60%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(686,618)</b>	<b>1,779,033</b>	<b>(2,055,289)</b>	<b>7,369</b>	<b>(215,327)</b>	<b>3,686</b>		<b>(1,319,951)</b>		
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Beginning Cash Balance	704,875	1,391,493	704,875		704,875			<b>Cash Reserves Target</b>		
Cash Adjustments	1,373,235	(2,465,650)	3,827,468		-			No reserve requirement - Grant fund - spend down to zero		
<b>Ending Cash Balance</b>	<b>1,391,493</b>	<b>704,875</b>	<b>2,477,054</b>		<b>489,548</b>	<b>431,706</b>				
Cash Reserves Target	-	-	-		-					

**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.



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<b>Fund Name</b>	<b>Major Moves Construction</b>	<b>Fund Number</b>	412
<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	84,756	32,517	238,248	-	-	9,705		9,705	(9,705)	-
Interest Earnings	9,556	26,999	53,463	1,500	1,500	13,873		13,873	(12,374)	925%
Other Income	493,328	493,328	493,328	138,514	138,514	78,068		78,068	60,446	56%
Interfund Transfers In	-	-	-	150,000	150,000	-		-	150,000	0%
<b>Total Revenue</b>	<b>587,639</b>	<b>552,844</b>	<b>785,039</b>	<b>290,014</b>	<b>290,014</b>	<b>101,646</b>		<b>101,646</b>	<b>188,367</b>	<b>35%</b>

<b>Expenditures by Type</b>										
<b>Supplies</b>	-	-	628,041	350,000	350,002	-	350,000	350,000	2	100%
<b>Services &amp; Charges</b>										
Professional Services	57,027	217,156	97,521	200,000	596,861	37,197	329,739	366,936	229,925	61%
Repairs & Maintenance	-	450,000	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>57,027</b>	<b>667,156</b>	<b>97,521</b>	<b>200,000</b>	<b>596,861</b>	<b>37,197</b>	<b>329,739</b>	<b>366,936</b>	<b>229,925</b>	<b>61%</b>
<b>Capital</b>	27,855	196,985	33,493	300,000	760,770	-	452,438	452,438	308,333	59%
<b>Interfund Transfers Out</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>84,882</b>	<b>864,141</b>	<b>759,056</b>	<b>850,000</b>	<b>1,707,634</b>	<b>37,197</b>	<b>1,132,177</b>	<b>1,169,374</b>	<b>538,260</b>	<b>68%</b>

<b>Net Surplus / (Deficit)</b>	502,758	(311,297)	25,983	(559,986)	(1,417,620)	64,449	(1,067,728)
Beginning Cash Balance	1,889,193	1,386,436	1,889,193		1,889,193		
Cash Adjustments	(1,005,515)	814,055	(342,876)		-		
<b>Ending Cash Balance</b>	<b>1,386,436</b>	<b>1,889,193</b>	<b>1,572,300</b>		<b>471,574</b>	<b>1,675,805</b>	
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.

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<b>Fund Name</b>	2021 Infrastructure Bond Capital	<b>Fund Number</b>	455
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<b>Fund Type</b>	Capital Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	21,221	37,031	48,402	-	-	6,829		6,829	(6,829)	-
Interfund Transfers In	8,601,026	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>8,622,248</b>	<b>37,031</b>	<b>48,402</b>	<b>-</b>	<b>-</b>	<b>6,829</b>		<b>6,829</b>	<b>(6,829)</b>	<b>-</b>

<b>Expenditures by Type</b>										
Capital	3,785,766	1,761,110	1,236,390	-	723,498	204,135	519,115	723,250	248	100%
Interfund Transfers Out	1,000,000	-	-	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>4,785,766</b>	<b>1,761,110</b>	<b>1,236,390</b>	<b>-</b>	<b>723,498</b>	<b>204,135</b>	<b>519,115</b>	<b>723,250</b>	<b>248</b>	<b>100%</b>

<b>Net Surplus / (Deficit)</b>	3,836,482	(1,724,079)	(1,187,989)	-	(723,498)	(197,306)	(716,421)
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Beginning Cash Balance	3,836,482	-	3,836,482		3,836,482			<b>Cash Reserves Target</b> No reserve requirement - Bond capital fund - spend down to zero
Cash Adjustments	(7,672,963)	5,560,561	(346,483)	-	-			
<b>Ending Cash Balance</b>	<b>-</b>	<b>3,836,482</b>	<b>2,302,010</b>	<b>-</b>	<b>3,112,984</b>	<b>725,210</b>		
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 approved

**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**

**March 31, 2024**

Fund Name	Solid Waste Operations							Fund Number	610	
Fund Type	Enterprise Funds							Control	City Funds	
	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
<b>Revenue</b>										
Charges for Services	6,092,214	6,909,550	7,622,504	7,880,920	7,880,920	1,770,804		1,770,804	6,110,116	22%
Intergov./ Grants	-	7,410	8,636	-	-	-		-	-	-
Interest Earnings	781	3,406	8,323	7,677	7,677	5,609		5,609	2,068	73%
Other Income	49,951	63,306	18,231	45,000	45,000	49		49	44,951	0%
Interfund Transfers In	1,796,371	263,687	527,035	-	-	-		-	-	-
<b>Total Revenue</b>	<b>7,939,316</b>	<b>7,247,359</b>	<b>8,184,729</b>	<b>7,933,597</b>	<b>7,933,597</b>	<b>1,776,462</b>		<b>1,776,462</b>	<b>6,157,135</b>	<b>22%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,116,262	1,223,746	1,265,563	1,382,125	1,382,125	349,126	-	349,126	1,032,999	25%
Fringe Benefits	450,803	478,575	526,275	693,522	693,522	149,404	-	149,404	544,118	22%
<b>Total Personnel</b>	<b>1,567,066</b>	<b>1,702,321</b>	<b>1,791,838</b>	<b>2,075,647</b>	<b>2,075,647</b>	<b>498,530</b>		<b>498,530</b>	<b>1,577,117</b>	<b>24%</b>
<b>Supplies</b>	<b>314,035</b>	<b>434,548</b>	<b>306,830</b>	<b>553,468</b>	<b>553,468</b>	<b>52,933</b>	<b>70,619</b>	<b>123,552</b>	<b>429,917</b>	<b>22%</b>
<b>Services &amp; Charges</b>										
Printing & Advertising	4,106	13,059	12,003	5,865	18,236	-	500	500	17,736	3%
Repairs & Maintenance	1,249,530	1,844,161	1,893,174	1,168,408	1,168,408	367,198	-	367,198	801,210	31%
Education & Training	17,160	180	4,068	20,000	20,000	132	-	132	19,868	1%
Travel	-	-	-	9,900	9,900	-	-	-	9,900	0%
Other Services & Charges	1,126,780	1,085,570	1,127,500	1,344,384	1,444,660	316,712	1,065,439	1,382,150	62,510	96%
Debt Service Principal	250,000	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>2,647,575</b>	<b>2,942,970</b>	<b>3,036,744</b>	<b>2,548,557</b>	<b>2,661,204</b>	<b>684,042</b>	<b>1,065,939</b>	<b>1,749,980</b>	<b>911,224</b>	<b>66%</b>
<b>Operating Expenditures</b>	<b>4,528,676</b>	<b>5,079,840</b>	<b>5,135,412</b>	<b>5,177,672</b>	<b>5,290,319</b>	<b>1,235,504</b>	<b>1,136,558</b>	<b>2,372,062</b>	<b>2,918,258</b>	<b>45%</b>
<b>Bad Debt</b>	<b>24,584</b>	<b>670,719</b>	<b>219,772</b>	<b>62,273</b>	<b>171,308</b>	<b>84,641</b>	<b>-</b>	<b>84,641</b>	<b>86,667</b>	<b>49%</b>
<b>Interfund</b>										
Interfund Allocations	1,185,129	1,187,501	1,361,480	1,476,423	1,476,423	369,977	-	369,977	1,106,445	25%
Interfund Transfers Out	867,967	981,664	899,690	1,109,379	1,109,379	933,000	-	933,000	176,379	84%
<b>Total Interfund</b>	<b>2,053,096</b>	<b>2,169,165</b>	<b>2,261,170</b>	<b>2,585,802</b>	<b>2,585,802</b>	<b>1,302,977</b>	<b>-</b>	<b>1,302,977</b>	<b>1,282,824</b>	<b>50%</b>
<b>Total Expenditures</b>	<b>6,606,356</b>	<b>7,919,724</b>	<b>7,616,354</b>	<b>7,825,747</b>	<b>8,047,429</b>	<b>2,623,122</b>	<b>1,136,558</b>	<b>3,759,680</b>	<b>4,287,749</b>	<b>47%</b>
Beginning Cash Balance	906,471	87,032	906,471		906,471					
Cash Adjustments	(2,152,398)	1,491,803	(1,180,013)		-					
<b>Ending Cash Balance</b>	<b>87,032</b>	<b>906,471</b>	<b>294,832</b>		<b>792,638</b>	<b>102,277</b>				
Cash Reserves Target	660,636	791,972	761,635		804,743					
								<b>Cash Reserves Target</b>		
								10% of Annual expenditures		
<b>Fund Purpose:</b>	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.									
<b>Explanation of Revenue Sources:</b>	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.									
<b>Explanation of Expenditures, Staffing, and Significant Changes/Variiances:</b>	<b>Personnel</b> - 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.   <b>Supplies</b> - The supplies budget includes fuel for the trash trucks, trash and yard waste totes, uniforms, and other small operating supplies.   <b>Services</b> - 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.   <b>Capital</b> - 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**

**March 31, 2024**

<b>Fund Name</b>	<b>Solid Waste Capital</b>	<b>Fund Number</b>	<b>611</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Interest Earnings	34	1,516	5,297	-	-	3,801		3,801	(3,801)	-
Debt Proceeds	758,270	1,559,726	1,225,000	2,200,000	2,200,000	-		-	2,200,000	0%
Interfund Transfers In	867,967	981,664	899,690	1,109,379	1,109,379	933,000		933,000	176,379	84%
<b>Total Revenue</b>	<b>1,626,271</b>	<b>2,542,907</b>	<b>2,129,987</b>	<b>3,309,379</b>	<b>3,309,379</b>	<b>936,801</b>		<b>936,801</b>	<b>2,372,578</b>	<b>28%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Debt Service Principal	843,122	950,448	928,231	1,015,873	1,015,873	394,551	-	394,551	621,321	39%
Debt Service Interest & Fees	37,977	31,216	48,912	93,507	93,507	20,356	-	20,356	73,151	22%
<b>Total Services &amp; Charges</b>	<b>881,100</b>	<b>981,664</b>	<b>977,143</b>	<b>1,109,379</b>	<b>1,109,379</b>	<b>414,907</b>	<b>-</b>	<b>414,907</b>	<b>694,472</b>	<b>37%</b>
<b>Capital</b>	<b>354,135</b>	<b>758,270</b>	<b>-</b>	<b>2,200,000</b>	<b>5,080,335</b>	<b>856,484</b>	<b>3,445,051</b>	<b>4,301,535</b>	<b>778,800</b>	<b>85%</b>
<b>Total Expenditures</b>	<b>1,235,235</b>	<b>1,739,934</b>	<b>977,143</b>	<b>3,309,379</b>	<b>6,189,714</b>	<b>1,271,391</b>	<b>3,445,051</b>	<b>4,716,442</b>	<b>1,473,272</b>	<b>76%</b>

<b>Net Surplus / (Deficit)</b>	<b>391,036</b>	<b>802,972</b>	<b>1,152,844</b>	<b>-</b>	<b>(2,880,335)</b>	<b>(334,590)</b>		<b>(3,779,641)</b>		
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Beginning Cash Balance	779,163	388,126	779,163		779,163			<b>Cash Reserves Target</b>		
Cash Adjustments	(782,073)	(411,936)	(349,980)		-					
<b>Ending Cash Balance</b>	<b>388,126</b>	<b>779,163</b>	<b>1,582,027</b>		<b>(2,101,172)</b>	<b>2,400,280</b>				
Cash Reserves Target	-	-	-		-				No reserve requirement - Capital fund - spend down to zero	

**Fund Purpose:**

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

Fund Name	Water Works Operations						Fund Number	620		
Fund Type	Enterprise Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	19,423,624	19,141,578	19,884,402	21,693,109	21,693,109	4,316,936		4,316,936	17,376,173	20%
Interest Earnings	28,409	95,051	187,240	83,583	83,583	69,652		69,652	13,931	83%
Other Income	23,582	41,395	510,566	18,055	18,055	413		413	17,642	2%
Interfund Allocation Reimb	1,856,424	1,414,701	1,633,074	1,652,888	1,652,888	413,222		413,222	1,239,666	25%
Interfund Transfers In	656,984	294,627	134,865	-	-	-		-	-	-
<b>Total Revenue</b>	<b>21,989,022</b>	<b>20,987,352</b>	<b>22,350,147</b>	<b>23,447,635</b>	<b>23,447,635</b>	<b>4,800,223</b>		<b>4,800,223</b>	<b>18,647,412</b>	<b>20%</b>
<b>Total Expenditures</b>	<b>19,681,182</b>	<b>23,078,188</b>	<b>19,134,577</b>	<b>23,362,337</b>	<b>24,409,097</b>	<b>4,804,944</b>	<b>1,034,017</b>	<b>5,838,961</b>	<b>18,570,136</b>	<b>24%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	3,192,897	3,497,540	3,777,318	4,085,437	4,085,437	1,007,602	-	1,007,602	3,077,835	25%
Fringe Benefits	1,353,254	1,503,528	1,515,511	1,890,984	1,890,984	392,376	-	392,376	1,498,608	21%
<b>Total Personnel</b>	<b>4,546,151</b>	<b>5,001,068</b>	<b>5,292,830</b>	<b>5,976,421</b>	<b>5,976,421</b>	<b>1,399,978</b>	<b>-</b>	<b>1,399,978</b>	<b>4,576,443</b>	<b>23%</b>
<b>Supplies</b>	<b>1,039,704</b>	<b>1,604,334</b>	<b>1,598,311</b>	<b>2,203,203</b>	<b>2,535,144</b>	<b>464,197</b>	<b>111,242</b>	<b>575,439</b>	<b>1,959,705</b>	<b>23%</b>
<b>Services &amp; Charges</b>										
Professional Services	749,968	760,096	872,977	1,493,359	1,783,311	211,709	444,563	656,272	1,127,040	37%
Printing & Advertising	2,029	7,168	2,341	7,373	8,406	1,283	800	2,083	6,323	25%
Utilities	774,893	828,854	893,492	938,051	938,051	207,866	-	207,866	730,186	22%
Repairs & Maintenance	465,164	411,658	402,687	639,177	714,712	139,427	27,152	166,578	548,133	23%
Education & Training	20,142	15,517	22,722	36,704	39,624	1,817	2,920	4,737	34,887	12%
Travel	-	-	3,775	23,250	26,028	-	2,778	2,778	23,250	11%
Other Services & Charges	2,896,198	2,536,459	2,529,469	3,590,420	3,798,157	525,263	444,563	969,826	2,828,331	26%
Debt Service Principal	296,671	201,048	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	8,064	3,131	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>5,213,129</b>	<b>4,763,931</b>	<b>4,727,463</b>	<b>6,728,335</b>	<b>7,308,289</b>	<b>1,087,364</b>	<b>922,775</b>	<b>2,010,139</b>	<b>5,298,150</b>	<b>28%</b>
<b>Operating Expenditures</b>	<b>10,798,983</b>	<b>11,369,334</b>	<b>11,618,604</b>	<b>14,907,959</b>	<b>15,819,854</b>	<b>2,951,539</b>	<b>1,034,017</b>	<b>3,985,556</b>	<b>11,834,298</b>	<b>25%</b>
<b>Bad Debt</b>	<b>51,503</b>	<b>1,103,072</b>	<b>303,108</b>	<b>100,000</b>	<b>234,865</b>	<b>142,070</b>	<b>-</b>	<b>142,070</b>	<b>92,795</b>	<b>60%</b>
<b>Interfund</b>										
Interfund Allocations	2,267,793	2,342,714	2,856,398	3,559,703	3,559,703	892,037	-	892,037	2,667,666	25%
PILOT	1,611,201	1,613,639	1,606,468	1,638,597	1,638,597	819,299	-	819,299	819,299	50%
Interfund Transfers Out	4,951,702	6,649,430	2,750,000	3,156,078	3,156,078	-	-	-	3,156,078	0%
<b>Total Interfund</b>	<b>8,830,696</b>	<b>10,605,783</b>	<b>7,212,866</b>	<b>8,354,378</b>	<b>8,354,378</b>	<b>1,711,335</b>	<b>-</b>	<b>1,711,335</b>	<b>6,643,043</b>	<b>20%</b>
<b>Total Expenditures</b>	<b>19,681,182</b>	<b>23,078,188</b>	<b>19,134,577</b>	<b>23,362,337</b>	<b>24,409,097</b>	<b>4,804,944</b>	<b>1,034,017</b>	<b>5,838,961</b>	<b>18,570,136</b>	<b>24%</b>
<b>Net Surplus / (Deficit)</b>	<b>2,307,840</b>	<b>(2,090,837)</b>	<b>3,215,570</b>	<b>85,299</b>	<b>(961,462)</b>	<b>(4,721)</b>		<b>(1,038,738)</b>		
Beginning Cash Balance	6,550,457	4,840,727	6,550,457		6,550,457					
Cash Adjustments	(4,017,570)	3,800,567	(5,007,244)		-					
<b>Ending Cash Balance</b>	<b>4,840,727</b>	<b>6,550,457</b>	<b>4,758,783</b>		<b>5,588,995</b>	<b>8,162,617</b>				
Cash Reserves Target	984,059	1,153,909	956,729		1,220,455					
								<b>Cash Reserves Target</b>		
								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**

**March 31, 2024**

<b>Fund Name</b>	Water Works Capital	<b>Fund Number</b>	622
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<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Charges for Services	171,959	251,905	(106,004)	210,000	210,000	6,437		6,437	203,564	3%
Interest Earnings	50,372	153,064	227,703	9,699	9,699	56,333		56,333	(46,634)	581%
Other Income	11,040	7,084	2,392	-	-	-		-	-	-
Interfund Transfers In	3,373,000	3,971,704	-	400,000	400,000	-		-	400,000	0%
Bond Proceeds	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>3,606,371</b>	<b>4,383,757</b>	<b>124,091</b>	<b>619,699</b>	<b>619,699</b>	<b>62,770</b>		<b>62,770</b>	<b>556,930</b>	<b>10%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	22,740	42,253	132,973	-	467,551	232,183	235,367	467,551	-	100%
<b>Total Services &amp; Charges</b>	<b>22,740</b>	<b>42,253</b>	<b>132,973</b>	<b>-</b>	<b>467,551</b>	<b>232,183</b>	<b>235,367</b>	<b>467,551</b>	<b>-</b>	<b>100%</b>

<b>Capital</b>	<b>1,511,591</b>	<b>3,271,169</b>	<b>4,104,934</b>	<b>2,521,000</b>	<b>9,560,508</b>	<b>208,019</b>	<b>1,609,944</b>	<b>1,817,964</b>	<b>7,742,545</b>	<b>19%</b>
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<b>Bad Debt</b>	<b>(428)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>1,533,903</b>	<b>3,313,423</b>	<b>4,237,907</b>	<b>2,521,000</b>	<b>10,028,059</b>	<b>440,203</b>	<b>1,845,312</b>	<b>2,285,514</b>	<b>7,742,545</b>	<b>23%</b>
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<b>Net Surplus / (Deficit)</b>	<b>2,072,468</b>	<b>1,070,334</b>	<b>(4,113,816)</b>	<b>(1,901,301)</b>	<b>(9,408,360)</b>	<b>(377,433)</b>		<b>(2,222,744)</b>		
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Beginning Cash Balance	9,672,979	7,652,044	9,672,979		9,672,979					
Cash Adjustments	(4,093,402)	950,600	5,500,692		-					
<b>Ending Cash Balance</b>	<b>7,652,044</b>	<b>9,672,979</b>	<b>11,059,854</b>		<b>264,619</b>	<b>6,310,349</b>				
Cash Reserves Target	-	-	-		-	-				

<b>Cash Reserves Target</b>
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:**

<p><b>Equipment:</b> \$25,000</p> <ul style="list-style-type: none"> <li>• (1) Trailer 20' Long for Dump Truck</li> </ul> <p><b>Vehicles:</b> \$462,000</p> <ul style="list-style-type: none"> <li>• (1) Tandem Axle Dump Truck - \$275,000</li> <li>• (2) Mini Cargo Vans - \$66,000</li> <li>• (1) Pickup Valve Truck - \$65,000</li> <li>• (2) Hybrid Vehicles - \$56,000</li> </ul> <p><b>Water Mains:</b> \$1,900,000</p> <ul style="list-style-type: none"> <li>• New Main on Lathrop Street-Bendix Drive to Portage Avenue - \$888,000</li> <li>• Water main, hydrant, and valve replacement - \$715,000</li> <li>• New on Trail ROW-Dublin Street to Cripe Street - \$297,000</li> </ul>	<p><b>Water Meter Replacement</b> - \$4,000,000</p> <p><b>System Renewal Projects-</b> TBD - \$2,500,000</p> <p><b>Services for Capital Planning</b> - \$100,000</p>
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**City of South Bend, Indiana**  
**Monthly Financial Report**  
**March 31, 2024**

<b>Fund Name</b>	Water Works Customer Deposit	<b>Fund Number</b>	624
<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	7,493	12,668	38,236	-	-	11,620		11,620	(11,620)	-
<b>Total Revenue</b>	<b>7,493</b>	<b>12,668</b>	<b>38,236</b>	<b>-</b>	<b>-</b>	<b>11,620</b>		<b>11,620</b>	<b>(11,620)</b>	<b>-</b>

<b>Expenditures</b>										
Interfund Transfers Out	7,493	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>7,493</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	-	12,668	38,236	-	-	11,620		11,620		
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Beginning Cash Balance	1,279,314	1,263,319	1,279,314		1,279,314					
Cash Adjustments	(15,996)	3,328	(2,039)		-					
<b>Ending Cash Balance</b>	<b>1,263,319</b>	<b>1,279,314</b>	<b>1,315,511</b>		<b>1,279,314</b>	<b>1,361,406</b>				
Cash Reserves Target	1,263,319	1,279,314	1,315,511		1,279,314					

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Water Works Sinking (Debt Service)</b>	<b>Fund Number</b>	<b>625</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Interest Earnings	2,818	18,171	54,408	-	-	24,886		24,886	(24,886)	-
Interfund Transfers In	1,508,702	2,662,430	2,750,000	2,756,078	2,756,078	-		-	2,756,078	0%
<b>Total Revenue</b>	<b>1,511,520</b>	<b>2,680,601</b>	<b>2,804,408</b>	<b>2,756,078</b>	<b>2,756,078</b>	<b>24,886</b>		<b>24,886</b>	<b>2,731,192</b>	<b>1%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Debt Service Principal	1,093,877	1,248,939	1,045,513	1,729,639	1,729,639	-	-	-	1,729,639	0%
Debt Service Interest & Fees	417,148	390,368	356,162	1,026,439	1,026,439	-	-	-	1,026,439	0%
<b>Total Services &amp; Charges</b>	<b>1,511,025</b>	<b>1,639,307</b>	<b>1,401,675</b>	<b>2,756,078</b>	<b>2,756,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,756,078</b>	<b>0%</b>
<b>Interfund Transfers Out</b>	<b>2,818</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>1,513,843</b>	<b>1,639,307</b>	<b>1,401,675</b>	<b>2,756,078</b>	<b>2,756,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,756,078</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	<b>(2,323)</b>	<b>1,041,294</b>	<b>1,402,734</b>	<b>-</b>	<b>-</b>	<b>24,886</b>		<b>24,886</b>		
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Beginning Cash Balance	-	2,323	-	-	-				<b>Cash Reserves Target</b>	
Cash Adjustments	4,647	(1,043,617)	871,054	-	-					
<b>Ending Cash Balance</b>	<b>2,323</b>	<b>-</b>	<b>2,273,787</b>	<b>-</b>	<b>-</b>	<b>2,467,777</b>				No reserve requirement
Cash Reserves Target	2,323	-	2,273,787	-	-					

**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**  
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<b>Fund Name</b>	Water Works Bond Reserve	<b>Fund Number</b>	626
<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	8,191	13,836	42,407	-	-	12,886		12,886	(12,886)	-
<b>Total Revenue</b>	<b>8,191</b>	<b>13,836</b>	<b>42,407</b>	<b>-</b>	<b>-</b>	<b>12,886</b>		<b>12,886</b>	<b>(12,886)</b>	<b>-</b>

<b>Expenditures</b>										
Interfund Transfers Out	8,188	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>8,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>4</b>	<b>13,836</b>	<b>42,407</b>	<b>-</b>	<b>-</b>	<b>12,886</b>		<b>12,886</b>		
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Beginning Cash Balance	1,422,804	1,422,800	1,422,804		1,422,804			<b>Cash Reserves Target</b>
Cash Adjustments	(7)	(13,832)	(33,101)		-			
<b>Ending Cash Balance</b>	<b>1,422,800</b>	<b>1,422,804</b>	<b>1,432,109</b>		<b>1,422,804</b>	<b>1,490,932</b>		
Cash Reserves Target	1,422,800	1,422,804	1,432,109		1,422,804			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**  
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<b>Fund Name</b>	Water Works Operations & Maintenance Reserve	<b>Fund Number</b>	629
<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	17,168	28,377	85,903	-	-	26,182		26,182	(26,182)	-
Interfund Transfers In	-	15,296	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>17,168</b>	<b>43,673</b>	<b>85,903</b>	<b>-</b>	<b>-</b>	<b>26,182</b>		<b>26,182</b>	<b>(26,182)</b>	<b>-</b>

<b>Expenditures</b>										
Interfund Transfers Out	17,168	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>17,168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	-	43,673	85,903	-	-	26,182		26,182
Beginning Cash Balance	2,912,652	2,912,652	2,912,652		2,912,652		<b>Cash Reserves Target</b>	
Cash Adjustments	-	(43,673)	(51,780)		-		16.67% of annual operating expenses in Fund	
<b>Ending Cash Balance</b>	<b>2,912,652</b>	<b>2,912,652</b>	<b>2,946,775</b>		<b>2,912,652</b>	<b>3,066,301</b>	620, net of transfers	
Cash Reserves Target	2,455,404	2,738,674	3,542,878		3,542,878			

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Sewer Repair Insurance</b>	<b>Fund Number</b>	<b>640</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	697,338	701,488	703,574	666,095	666,095	182,914		182,914	483,181	27%
Interest Earnings	12,053	27,093	54,170	32,799	32,799	15,483		15,483	17,317	47%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	48,167	6,390	-	-	-		-	-	-
<b>Total Revenue</b>	<b>709,391</b>	<b>776,748</b>	<b>764,134</b>	<b>698,894</b>	<b>698,894</b>	<b>198,396</b>		<b>198,396</b>	<b>500,498</b>	<b>28%</b>

**Expenditures by Type**

<b>Personnel</b>										
Salaries & Wages	119,441	119,081	130,097	140,722	140,722	36,541	-	36,541	104,181	26%
Fringe Benefits	52,566	55,024	55,746	61,953	61,953	15,280	-	15,280	46,673	25%
<b>Total Personnel</b>	<b>172,007</b>	<b>174,105</b>	<b>185,844</b>	<b>202,675</b>	<b>202,675</b>	<b>51,821</b>	<b>-</b>	<b>51,821</b>	<b>150,854</b>	<b>26%</b>

<b>Supplies</b>	34,659	42,321	40,016	81,490	81,490	27,226	12,526	39,752	41,738	49%
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**Services & Charges**

Printing & Advertising	-	-	-	200	200	-	-	-	200	0%
Repairs & Maintenance	422,857	474,934	589,860	651,103	666,863	206,705	129,580	336,285	330,577	50%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>422,857</b>	<b>474,934</b>	<b>589,860</b>	<b>651,303</b>	<b>667,063</b>	<b>206,705</b>	<b>129,580</b>	<b>336,285</b>	<b>330,777</b>	<b>50%</b>

<b>Operating Expenditures</b>	<b>629,522</b>	<b>691,360</b>	<b>815,720</b>	<b>935,468</b>	<b>951,227</b>	<b>285,752</b>	<b>142,106</b>	<b>427,858</b>	<b>523,369</b>	<b>45%</b>
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<b>Bad Debt</b>	1,891	57,952	8,820	6,500	12,890	5,830	-	5,830	7,060	45%
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<b>Interfund Allocations</b>	91,901	96,195	100,897	97,681	97,681	24,518	-	24,518	73,163	25%
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<b>Total Expenditures</b>	<b>723,314</b>	<b>845,507</b>	<b>925,437</b>	<b>1,039,649</b>	<b>1,061,798</b>	<b>316,100</b>	<b>142,106</b>	<b>458,206</b>	<b>603,592</b>	<b>43%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(13,923)</b>	<b>(68,759)</b>	<b>(161,304)</b>	<b>(340,755)</b>	<b>(362,904)</b>	<b>(117,704)</b>		<b>(259,810)</b>		
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Beginning Cash Balance	2,003,861	2,052,857	2,003,861		2,003,861				<b>Cash Reserves Target</b>	
Cash Adjustments	62,919	19,763	109,406		-				25% of Annual expenditures	
Cash Reserves Target	180,829	211,377	231,359		265,450					

**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  
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Fund Name	Sewage Works Operations						Fund Number	641		
Fund Type	Enterprise Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	38,772,010	40,319,532	42,187,751	41,732,688	41,732,688	10,267,025		10,267,025	31,465,663	25%
Interest Earnings	69,545	247,071	568,907	197,277	197,277	178,150		178,150	19,128	90%
Other Income	276,595	106,610	68,553	4,600	4,600	110,007		110,007	(105,407)	2391%
Interfund Allocation Reimb	449,895	463,761	461,751	403,429	403,429	100,857		100,857	302,572	25%
Interfund Transfers In	1,697,758	415,513	184,500	-	-	-		-	-	-
<b>Total Revenue</b>	<b>41,265,804</b>	<b>41,552,487</b>	<b>43,471,462</b>	<b>42,337,994</b>	<b>42,337,994</b>	<b>10,656,039</b>		<b>10,656,039</b>	<b>31,681,956</b>	<b>25%</b>
<b>Expenditures by Division</b>										
Sewers	6,803,434	7,807,448	7,048,829	7,574,714	7,803,414	1,691,656	88,652	1,780,307	6,023,107	23%
Concrete Crew	466,063	521,609	562,830	592,720	592,720	146,812	7,248	154,061	438,660	26%
Wastewater	29,353,258	32,097,845	28,653,161	36,870,058	38,925,118	6,754,236	1,736,844	8,491,080	30,434,038	22%
Organic Resources	1,326,459	1,506,046	1,167,251	1,605,991	1,910,490	444,290		591,928	1,318,562	31%
<b>Total Expenditures</b>	<b>37,949,214</b>	<b>41,932,947</b>	<b>37,432,072</b>	<b>46,643,483</b>	<b>49,231,742</b>	<b>9,036,994</b>	<b>1,980,382</b>	<b>11,017,376</b>	<b>38,214,367</b>	<b>22%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	4,777,198	4,946,254	5,272,342	6,076,802	6,076,802	1,506,084	-	1,506,084	4,570,718	25%
Fringe Benefits	1,956,552	2,018,844	2,015,847	2,696,013	2,696,013	553,682	-	553,682	2,142,331	21%
<b>Total Personnel</b>	<b>6,733,749</b>	<b>6,965,098</b>	<b>7,288,190</b>	<b>8,772,815</b>	<b>8,772,815</b>	<b>2,059,766</b>	<b>-</b>	<b>2,059,766</b>	<b>6,713,049</b>	<b>23%</b>
<b>Supplies</b>	<b>1,569,805</b>	<b>2,230,631</b>	<b>2,484,857</b>	<b>3,332,187</b>	<b>3,742,157</b>	<b>616,417</b>	<b>270,077</b>	<b>886,494</b>	<b>2,855,663</b>	<b>24%</b>
<b>Services &amp; Charges</b>										
Professional Services	399,309	590,275	1,065,584	238,164	525,105	37,522	287,668	325,190	199,915	62%
Printing & Advertising	1,623	1,182	4,135	7,083	7,083	1,051	138	1,188	5,895	17%
Utilities	1,160,652	1,267,312	1,337,488	1,508,370	1,508,370	383,387	-	383,387	1,124,983	25%
Repairs & Maintenance	1,677,510	1,677,658	1,731,522	2,511,417	3,383,187	1,095,940	512,851	1,608,791	1,774,396	48%
Education & Training	15,176	20,869	34,832	68,623	70,200	3,916	21,202	25,118	45,082	36%
Travel	356	10,417	14,539	53,147	54,084	2,686	4,675	7,362	46,723	14%
Other Services & Charges	3,157,093	1,889,515	2,636,784	3,607,408	4,435,970	530,959	883,771	1,414,729	3,021,241	32%
Debt Service Principal	294,414	188,482	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	7,815	2,935	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>6,713,948</b>	<b>5,648,646</b>	<b>6,824,884</b>	<b>7,994,212</b>	<b>9,984,001</b>	<b>2,055,461</b>	<b>1,710,304</b>	<b>3,765,766</b>	<b>6,218,235</b>	<b>38%</b>
<b>Operating Expenditures</b>	<b>15,017,502</b>	<b>14,844,375</b>	<b>16,597,930</b>	<b>20,099,213</b>	<b>22,498,973</b>	<b>4,731,644</b>	<b>1,980,382</b>	<b>6,712,025</b>	<b>15,786,947</b>	<b>30%</b>
<b>Capital</b>	<b>-</b>	<b>20,610</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bad Debt</b>	<b>83,831</b>	<b>1,749,145</b>	<b>423,366</b>	<b>225,000</b>	<b>409,500</b>	<b>189,986</b>	<b>-</b>	<b>189,986</b>	<b>219,514</b>	<b>46%</b>
<b>Interfund</b>										
Interfund Allocations	6,312,945	6,081,041	6,148,303	7,136,712	7,140,712	1,791,365	-	1,791,365	5,349,347	25%
PILLOT	4,543,120	4,465,686	4,489,126	4,385,589	4,385,589	2,229,569	-	2,229,569	2,156,021	51%
Interfund Transfers Out	11,991,816	14,772,089	9,773,347	14,796,969	14,796,969	94,431	-	94,431	14,702,538	1%
<b>Total Interfund</b>	<b>22,847,881</b>	<b>25,318,816</b>	<b>20,410,776</b>	<b>26,319,270</b>	<b>26,323,270</b>	<b>4,115,364</b>	<b>-</b>	<b>4,115,364</b>	<b>22,207,906</b>	<b>16%</b>
<b>Total Expenditures</b>	<b>37,949,214</b>	<b>41,932,947</b>	<b>37,432,072</b>	<b>46,643,483</b>	<b>49,231,742</b>	<b>9,036,994</b>	<b>1,980,382</b>	<b>11,017,376</b>	<b>38,214,367</b>	<b>22%</b>
<b>Net Surplus / (Deficit)</b>	<b>3,316,590</b>	<b>(380,459)</b>	<b>6,039,390</b>	<b>(4,305,489)</b>	<b>(6,893,748)</b>	<b>1,619,045</b>		<b>(361,337)</b>		
Beginning Cash Balance	13,825,371	11,466,153	13,825,371		13,825,371					
Cash Adjustments	13,825,371	2,739,677	(6,043,699)		-					
<b>Ending Cash Balance</b>	<b>11,466,153</b>	<b>13,825,371</b>	<b>13,821,063</b>		<b>6,931,623</b>					
Cash Reserves Target	1,897,461	2,096,647	1,871,604		2,461,587					
									<b>Cash Reserves Target</b>	
									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 ( **PILLOT** ) is transferred to the General Fund (#101). PILLOT 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**

**March 31, 2024**

<b>Fund Name</b>	Sewage Works Capital	<b>Fund Number</b>	642
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<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
<b>Revenue</b>										
Charges for Services	539,730	106,734	340,467	339,000	339,000	26,388		26,388	312,612	8%
Interest Earnings	87,851	201,511	402,237	23,244	23,244	108,815		108,815	(85,570)	468%
Other Income	24,656	19,550	-	-	-	-		-	-	-
Interfund Transfers In	5,946,370	3,874,147	-	5,000,000	5,000,000	-		-	5,000,000	0%
Bond Proceeds	-	-	32,150,000	-	-	-		-	-	-
<b>Total Revenue</b>	<b>6,598,607</b>	<b>4,201,942</b>	<b>32,892,704</b>	<b>5,362,244</b>	<b>5,362,244</b>	<b>135,202</b>	<b>-</b>	<b>135,202</b>	<b>5,227,042</b>	<b>3%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Professional Services	-	18,900	1,105,955	500,000	814,968	83,854	231,114	314,968	500,000	61%
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>18,900</b>	<b>1,105,955</b>	<b>500,000</b>	<b>814,968</b>	<b>83,854</b>	<b>231,114</b>	<b>314,968</b>	<b>500,000</b>	<b>39%</b>

<b>Capital</b>	<b>6,048,729</b>	<b>3,300,931</b>	<b>2,311,537</b>	<b>7,788,474</b>	<b>19,228,412</b>	<b>172,170</b>	<b>4,013,674</b>	<b>4,185,844</b>	<b>15,042,568</b>	<b>22%</b>
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<b>Bad Debt</b>	<b>(1,031)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>6,047,698</b>	<b>3,319,831</b>	<b>3,417,492</b>	<b>8,288,474</b>	<b>20,043,380</b>	<b>256,024</b>	<b>4,244,788</b>	<b>4,500,812</b>	<b>15,542,568</b>	<b>22%</b>
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<b>Net Surplus / (Deficit)</b>	<b>550,908</b>	<b>882,111</b>	<b>29,475,212</b>	<b>(2,926,230)</b>	<b>(14,681,135)</b>	<b>(120,821)</b>	<b>-</b>	<b>(4,365,610)</b>	<b>-</b>	<b>-</b>
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Beginning Cash Balance	14,359,708	13,821,218	14,359,708		14,359,708					
Cash Adjustments	(1,089,399)	(343,621)	(43,834,920)		-					
<b>Ending Cash Balance</b>	<b>13,821,218</b>	<b>14,359,708</b>	<b>-</b>	<b>(321,428)</b>	<b>12,621,649</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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:**

<p>2023 Adopted Budget includes:</p> <p>Capital Equipment</p> <p>Wastewater:</p> <ul style="list-style-type: none"> <li>• (1) Connect Van - \$30,000</li> <li>• (1) Utility Cart - \$18,000</li> <li>• (2) Portable Generators &amp; Trailers - \$120,000</li> </ul> <p>Organic Resources:</p> <ul style="list-style-type: none"> <li>• (3) Front End Loaders - \$310,000</li> </ul> <p>Sewers Division:</p> <ul style="list-style-type: none"> <li>• (1) Excavator - \$300,000</li> <li>• (1) Sewer Camera Truck - \$425,000</li> <li>• (1) Truck-4WD/crew cab - \$60,000</li> <li>• (2) Compressors - \$30,000</li> </ul>	<p>Capital Projects</p> <p>Wastewater Treatment Plant (WWTP) Upgrades:</p> <ul style="list-style-type: none"> <li>• WWTP Plant/Secondary Projects - \$5.0 million</li> <li>• WWTP Secondary Plant Improvements - \$1.4 million</li> <li>• LTCP/CSO Tank Design WWTP - \$1.0 million</li> </ul> <p>Sewers:</p> <ul style="list-style-type: none"> <li>• Sewer Lining Projects - \$2.0 million</li> </ul>
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**City of South Bend, Indiana**  
**Monthly Financial Report**  
**March 31, 2024**

<b>Fund Name</b>	Sewage Works Operations & Maintenance Reserve	<b>Fund Number</b>	643
<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	32,719	53,797	162,855	-	-	49,635		49,635	(49,635)	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>32,719</b>	<b>53,797</b>	<b>162,855</b>	<b>-</b>	<b>-</b>	<b>49,635</b>		<b>49,635</b>	<b>(49,635)</b>	<b>-</b>

<b>Expenditures</b>										
Interfund Transfers Out	32,719	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>32,719</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	-	53,797	162,855	-	-	49,635		49,635		
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Beginning Cash Balance	5,550,801	5,550,801	5,550,801		5,550,801					
Cash Adjustments	-	(53,797)	(127,162)		-					
<b>Ending Cash Balance</b>	<b>5,550,801</b>	<b>5,550,801</b>	<b>5,586,493</b>		<b>5,550,801</b>	<b>5,813,090</b>				
Cash Reserves Target	4,327,098	4,527,715	5,740,277		5,740,277					

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Sewage Sinking (Debt Service)</b>	<b>Fund Number</b>	<b>649</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Interest Earnings	19,986	47,494	120,213	-	-	56,570		56,570	(56,570)	-
Debt Proceeds	14,339,893	-	-	-	-	-		-	-	-
Interfund Transfers In	7,845,090	11,107,089	9,773,347	9,796,969	9,796,969	94,431		94,431	9,702,538	1%
PILLOT	-	-	-	-	-	36,774		36,774	(36,774)	-
<b>Total Revenue</b>	<b>22,204,969</b>	<b>11,154,583</b>	<b>9,893,560</b>	<b>9,796,969</b>	<b>9,796,969</b>	<b>187,775</b>		<b>187,775</b>	<b>9,609,194</b>	<b>2%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	20,236,844	6,275,000	6,420,000	7,662,084	7,662,084	-	-	-	7,662,084	0%
Debt Service Interest & Fees	1,779,749	1,238,373	1,076,591	2,134,885	2,134,885	1,299	-	1,299	2,133,586	0%
<b>Total Services &amp; Charges</b>	<b>22,016,593</b>	<b>7,513,373</b>	<b>7,496,591</b>	<b>9,796,969</b>	<b>9,796,969</b>	<b>1,299</b>	<b>-</b>	<b>1,299</b>	<b>9,795,670</b>	<b>0%</b>

<b>Interfund Transfers Out</b>	<b>1,509,210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>23,525,803</b>	<b>7,513,373</b>	<b>7,496,591</b>	<b>9,796,969</b>	<b>9,796,969</b>	<b>1,299</b>	<b>-</b>	<b>1,299</b>	<b>9,795,670</b>	<b>0%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(1,320,833)</b>	<b>3,641,210</b>	<b>2,396,969</b>	<b>-</b>	<b>-</b>	<b>186,476</b>		<b>186,476</b>		
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Beginning Cash Balance	-	1,320,833	-	-	-				<b>Cash Reserves Target</b>
Cash Adjustments	2,641,667	(4,962,043)	1,234,850	-	-				
<b>Ending Cash Balance</b>	<b>1,320,833</b>	<b>-</b>	<b>3,631,819</b>	<b>-</b>	<b>-</b>	<b>6,219,772</b>			
Cash Reserves Target	1,320,833	-	3,631,819	-	-				No reserve requirement

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Sewage Debt Service Reserve</b>	<b>Fund Number</b>	<b>653</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	271	36,341	110,014	-	-	72,643		72,643	(72,643)	-
Interfund Transfers In	1,509,210	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>1,509,481</b>	<b>36,341</b>	<b>110,014</b>	<b>-</b>	<b>-</b>	<b>72,643</b>		<b>72,643</b>	<b>(72,643)</b>	<b>-</b>

<b>Expenditures by Type</b>										
Interfund Transfers Out	1,749,971	-	-	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>1,749,971</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>(240,490)</b>	<b>36,341</b>	<b>110,014</b>	<b>-</b>	<b>-</b>	<b>72,643</b>		<b>72,643</b>		
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Beginning Cash Balance	3,749,760	3,990,250	3,749,760		3,749,760					
Cash Adjustments	480,980	(276,832)	(85,903)		-					
<b>Ending Cash Balance</b>	<b>3,990,250</b>	<b>3,749,760</b>	<b>3,773,871</b>		<b>3,749,760</b>	<b>3,966,058</b>				
Cash Reserves Target	3,990,250	3,749,760	3,773,871		3,749,760					

<b>Cash Reserves Target</b>
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**  
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<b>Fund Name</b>	Sewage Works Customer Deposit	<b>Fund Number</b>	654
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<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	4,446	10,905	37,039	-	-	11,803		11,803	(11,803)	-
<b>Total Revenue</b>	<b>4,446</b>	<b>10,905</b>	<b>37,039</b>	<b>-</b>	<b>-</b>	<b>11,803</b>		<b>11,803</b>	<b>(11,803)</b>	<b>-</b>

<b>Expenditures</b>										
Interfund Transfers Out	4,446	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>4,446</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	-	10,905	37,039	-	-	11,803		11,803
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Beginning Cash Balance	903,840	649,073	903,840		903,840			
Cash Adjustments	(254,768)	243,863	244,562	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>649,073</b>	<b>903,840</b>	<b>1,185,442</b>	<b>903,840</b>	<b>1,402,258</b>	<b>903,840</b>	<b>1,402,258</b>	<b>903,840</b>
Cash Reserves Target	649,073	903,840	1,185,442	903,840	903,840	903,840	903,840	903,840

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Project ReLeaf</b>	<b>Fund Number</b>	<b>655</b>
<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	466,321	455,212	455,392	456,126	456,126	113,461		113,461	342,665	25%
Interest Earnings	2,322	4,980	13,471	7,640	7,640	4,185		4,185	3,456	55%
Interfund Transfers In	-	36,158	4,905	-	-	-		-	-	-
<b>Total Revenue</b>	<b>468,643</b>	<b>496,350</b>	<b>473,768</b>	<b>463,766</b>	<b>463,766</b>	<b>117,646</b>		<b>117,646</b>	<b>346,121</b>	<b>25%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	40,726	35,920	40,178	83,136	83,136	5,852	-	5,852	77,284	7%
Fringe Benefits	3,115	2,810	3,074	6,360	6,360	448	-	448	5,912	7%
<b>Total Personnel</b>	<b>43,841</b>	<b>38,730</b>	<b>43,252</b>	<b>89,496</b>	<b>89,496</b>	<b>6,299</b>	<b>-</b>	<b>6,299</b>	<b>83,196</b>	<b>7%</b>
<b>Supplies</b>	<b>3,980</b>	<b>6,928</b>	<b>4,380</b>	<b>7,605</b>	<b>7,605</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,605</b>	<b>0%</b>
<b>Services &amp; Charges</b>										
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditures</b>	<b>47,821</b>	<b>45,658</b>	<b>47,632</b>	<b>97,101</b>	<b>97,101</b>	<b>6,299</b>	<b>-</b>	<b>6,299</b>	<b>90,801</b>	<b>6%</b>
<b>Bad Debt</b>	<b>1,793</b>	<b>43,213</b>	<b>6,436</b>	<b>6,500</b>	<b>11,405</b>	<b>4,806</b>	<b>-</b>	<b>4,806</b>	<b>6,599</b>	<b>42%</b>
<b>Interfund</b>										
Interfund Allocations	37,736	46,462	36,239	32,252	32,252	8,063	-	8,063	24,189	25%
Interfund Transfers Out	500,000	300,000	275,000	300,000	300,000	75,000	-	75,000	225,000	25%
<b>Total Interfund</b>	<b>537,736</b>	<b>346,462</b>	<b>311,239</b>	<b>332,252</b>	<b>332,252</b>	<b>83,063</b>	<b>-</b>	<b>83,063</b>	<b>249,189</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>587,350</b>	<b>435,333</b>	<b>365,307</b>	<b>435,852</b>	<b>440,757</b>	<b>94,168</b>	<b>-</b>	<b>94,168</b>	<b>346,589</b>	<b>21%</b>

<b>Net Surplus / (Deficit)</b>	<b>(118,707)</b>	<b>61,017</b>	<b>108,461</b>	<b>27,914</b>	<b>23,009</b>	<b>23,478</b>		<b>23,478</b>		
Beginning Cash Balance	282,057	425,913	282,057		282,057					
Cash Adjustments	262,563	(204,873)	(37,452)		-					
<b>Ending Cash Balance</b>	<b>425,913</b>	<b>282,057</b>	<b>353,065</b>		<b>305,066</b>	<b>493,965</b>				
Cash Reserves Target	146,838	108,833	91,327		110,189					

<b>Cash Reserves Target</b>
25% of Annual expenditures

**Fund Purpose:**

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

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

**Explanation of Revenue Sources:**

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

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

The personnel budget includes the wages and benefits for the seasonal employees who perform the leaf pick-up work during the fall and spring. Interfund Transfers Out are for supervisory wages, supplies, fuel, vactor 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, vactor 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, vactor 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**

**March 31, 2024**

<b>Fund Name</b>	<b>Storm Sewer</b>	<b>Fund Number</b>	<b>667</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Charges for Services	1,064,337	1,036,932	1,042,143	1,147,200	1,147,200	299,043		299,043	848,157	26%
Intergov./ Grants	68,000	-	293,000	-	-	-		-	-	-
Interest Earnings	7,492	22,740	53,355	-	-	18,475		18,475	(18,475)	-
Other Income	-	12,000	-	-	-	-		-	-	-
Interfund Transfers In	-	73,642	10,305	-	-	-		-	-	-
<b>Total Revenue</b>	<b>1,139,829</b>	<b>1,145,315</b>	<b>1,398,803</b>	<b>1,147,200</b>	<b>1,147,200</b>	<b>317,518</b>		<b>317,518</b>	<b>829,682</b>	<b>28%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	74,572	189,476	273,376	250,000	360,528	21,370	89,158	110,528	250,001	31%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	57,000	-	-	-	-	-	-
Fringe Benefits	-	-	-	27,616	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>74,572</b>	<b>189,476</b>	<b>273,376</b>	<b>334,616</b>	<b>360,528</b>	<b>21,370</b>	<b>89,158</b>	<b>110,528</b>	<b>250,001</b>	<b>31%</b>

<b>Capital</b>	<b>436,855</b>	<b>1,217,100</b>	<b>389,687</b>	<b>1,250,000</b>	<b>2,808,042</b>	<b>95,620</b>	<b>1,317,707</b>	<b>1,413,328</b>	<b>1,394,714</b>	<b>50%</b>
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<b>Bad Debt</b>	<b>175</b>	<b>84,577</b>	<b>13,360</b>	<b>-</b>	<b>10,305</b>	<b>10,862</b>	<b>-</b>	<b>10,862</b>	<b>(557)</b>	<b>105%</b>
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<b>Total Expenditures</b>	<b>511,602</b>	<b>1,491,154</b>	<b>676,423</b>	<b>1,584,616</b>	<b>3,178,875</b>	<b>127,852</b>	<b>1,406,866</b>	<b>1,534,718</b>	<b>1,644,158</b>	<b>48%</b>
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<b>Net Surplus / (Deficit)</b>	<b>628,227</b>	<b>(345,839)</b>	<b>722,379</b>	<b>(437,416)</b>	<b>(2,031,675)</b>	<b>189,666</b>		<b>(1,217,199)</b>		
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Beginning Cash Balance	1,604,154	1,032,916	1,604,154		1,604,154					
Cash Adjustments	(1,199,466)	917,078	(1,040,841)		-					
<b>Ending Cash Balance</b>	<b>1,032,916</b>	<b>1,604,154</b>	<b>1,285,693</b>		<b>(427,521)</b>	<b>2,197,871</b>				
Cash Reserves Target	-	-	-		-	-				

<b>Cash Reserves Target</b>
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 water quality

**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.

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<b>Fund Name</b>	<b>Police State Seizures</b>	<b>Fund Number</b>	<b>216</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	22,670	23,345	51,127	15,000	15,000	7,823		7,823	7,177	52%
Interest Earnings	993	2,551	6,281	3,619	3,619	2,253		2,253	1,366	62%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	7,636	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>31,299</b>	<b>25,897</b>	<b>57,408</b>	<b>18,619</b>	<b>18,619</b>	<b>10,076</b>		<b>10,076</b>	<b>8,543</b>	<b>54%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Education & Training	-	-	-	10,000	10,000	-	-	-	10,000	0%
Other Services & Charges	-	-	-	12,000	12,000	-	-	-	12,000	0%
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,000</b>	<b>22,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,000</b>	<b>0%</b>

<b>Capital</b>	71,043	-	-	-	-	-	-	-	-	-
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<b>Total Expenditures</b>	71,043	-	-	22,000	22,000	-	-	-	22,000	0%
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<b>Net Surplus / (Deficit)</b>	(39,744)	25,897	57,408	(3,381)	(3,381)	10,076		10,076		
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Beginning Cash Balance	173,825	213,569	173,825		173,825		<b>Cash Reserves Target</b>			
Cash Adjustments	79,488	(65,640)	(32,143)		-					
<b>Ending Cash Balance</b>	<b>213,569</b>	<b>173,825</b>	<b>199,090</b>		<b>170,444</b>	<b>267,076</b>	25% of Annual expenditures			
Cash Reserves Target	17,761	-	-		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**  
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<b>Fund Name</b>	Police Curfew Violations	<b>Fund Number</b>	218
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<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Fines, Forfeitures, and Fees	-	171	-	-	-	-		-	-	-
Interest Earnings	82	8	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>82</b>	<b>178</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
Interfund Transfers Out	-	14,059	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>14,059</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	82	(13,880)	-	-	-	-	-	-
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Beginning Cash Balance	13,880	13,799	13,880	13,880	13,880	-	-	-	<b>Cash Reserves Target</b>  No reserve requirement
Cash Adjustments	(163)	13,962	(13,880)	-	(13,880)	-	-	-	
<b>Ending Cash Balance</b>	<b>13,799</b>	<b>13,880</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Cash Reserves Target	-	-	-	-	-	-	-	-	

**Fund Purpose:**

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

<b>Fund Name</b>	<b>Law Enforcement Continuing Education</b>	<b>Fund Number</b>	<b>220</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	41,980	390,016	648,640	300,000	300,000	54,287		54,287	245,713	18%
Charges for Services	115,024	136,492	106,073	120,700	120,700	32,688		32,688	88,012	27%
Fines, Forfeitures, and Fees	89,648	111,666	117,605	107,272	107,272	28,027		28,027	79,245	26%
Interest Earnings	2,229	8,766	20,473	11,263	11,263	8,200		8,200	3,063	73%
Donations	500	785	8,400	1,060	1,060	-		-	1,060	0%
Other Income	2,970	1,884	93,350	-	-	400		400	(400)	-
Interfund Transfers In	73,512	218,353	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>325,862</b>	<b>867,961</b>	<b>994,541</b>	<b>540,295</b>	<b>540,295</b>	<b>123,602</b>		<b>123,602</b>	<b>416,693</b>	<b>23%</b>

**Expenditures by Type**

<b>Supplies</b>	193,652	198,761	209,080	180,000	415,019	135,313	219,295	354,609	60,410	85%
<b>Services &amp; Charges</b>										
Professional Services	188	1,929	13,866	-	-	279	-	279	(279)	-
Education & Training	131,259	174,565	125,137	175,000	175,520	56,092	8,904	64,996	110,524	37%
Travel	28,840	49,137	39,543	55,000	80,949	26,346	46,237	72,583	8,366	90%
Other Services & Charges	69,045	52,751	20,734	59,250	44,550	4,197	300	4,497	40,053	10%
<b>Total Services &amp; Charges</b>	<b>229,333</b>	<b>278,383</b>	<b>199,280</b>	<b>289,250</b>	<b>301,019</b>	<b>86,915</b>	<b>55,440</b>	<b>142,355</b>	<b>158,664</b>	<b>47%</b>
<b>Capital</b>	-	26,338	301,100	40,000	290,000	130,644	66,795	197,439	92,561	68%
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers Out</b>	-	19,000	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>422,985</b>	<b>522,482</b>	<b>709,459</b>	<b>509,250</b>	<b>1,006,038</b>	<b>352,872</b>	<b>341,530</b>	<b>694,402</b>	<b>311,635</b>	<b>69%</b>

<b>Net Surplus / (Deficit)</b>	<b>(97,123)</b>	<b>345,479</b>	<b>285,082</b>	<b>31,045</b>	<b>(465,743)</b>	<b>(229,270)</b>	<b>(570,800)</b>
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Beginning Cash Balance	378,981	483,549	378,981		378,981		<b>Cash Reserves Target</b>  25% of Annual expenditures
Cash Adjustments	201,690	(450,047)	53,679		-		
<b>Ending Cash Balance</b>	<b>483,549</b>	<b>378,981</b>	<b>717,743</b>		<b>(86,761)</b>	<b>773,388</b>	
Cash Reserves Target	105,746	130,620	177,365		251,509		

**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**

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<b>Fund Name</b>	<b>Local Income Tax - Public Safety</b>	<b>Fund Number</b>	<b>249</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Local Income Taxes	9,391,746	9,168,579	12,690,915	11,988,584	11,988,584	2,997,146		2,997,146	8,991,438	25%
Interest Earnings	25,015	30,151	178,001	72,056	72,056	54,896		54,896	17,160	76%
<b>Total Revenue</b>	<b>9,416,761</b>	<b>9,198,730</b>	<b>12,868,916</b>	<b>12,060,640</b>	<b>12,060,640</b>	<b>3,052,042</b>		<b>3,052,042</b>	<b>9,008,598</b>	<b>25%</b>

<b>Expenditures by Department</b>										
Police Department	4,737,560	5,124,420	4,749,279	5,177,494	5,177,494	1,393,941	-	1,393,941	3,783,553	27%
Fire Department	4,880,453	5,124,420	4,749,279	5,177,494	5,177,494	1,393,941	-	1,393,941	3,783,553	27%
<b>Total Expenditures</b>	<b>9,618,013</b>	<b>10,248,840</b>	<b>9,498,558</b>	<b>10,354,988</b>	<b>10,354,988</b>	<b>2,787,881</b>	<b>-</b>	<b>2,787,881</b>	<b>7,567,106</b>	<b>27%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	7,651,358	10,248,840	9,498,558	10,354,988	10,354,988	2,787,881	-	2,787,881	7,567,107	27%
Fringe Benefits	1,966,655	-	-	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>9,618,013</b>	<b>10,248,840</b>	<b>9,498,558</b>	<b>10,354,988</b>	<b>10,354,988</b>	<b>2,787,881</b>	<b>-</b>	<b>2,787,881</b>	<b>7,567,107</b>	<b>27%</b>

<b>Total Expenditures</b>	<b>9,618,013</b>	<b>10,248,840</b>	<b>9,498,558</b>	<b>10,354,988</b>	<b>10,354,988</b>	<b>2,787,881</b>	<b>-</b>	<b>2,787,881</b>	<b>7,567,107</b>	<b>27%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(201,253)</b>	<b>(1,050,110)</b>	<b>3,370,357</b>	<b>1,705,652</b>	<b>1,705,652</b>	<b>264,161</b>		<b>264,161</b>		
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Beginning Cash Balance	3,844,465	4,045,717	3,844,465		3,844,465				<b>Cash Reserves Target</b>	
Cash Adjustments	402,505	848,857	(4,428,821)		-					
<b>Ending Cash Balance</b>	<b>4,045,717</b>	<b>3,844,465</b>	<b>2,786,001</b>		<b>5,550,117</b>	<b>6,427,558</b>			<b>No reserve requirement</b>	
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Police Take Home Vehicle</b>	<b>Fund Number</b>	<b>278</b>
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<b>Fund Type</b>	<b>Internal Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	14,640	44,220	59,460	40,000	40,000	18,200		18,200	21,800	46%
Interest Earnings	4,038	10,132	22,799	14,276	14,276	7,220		7,220	7,056	51%
<b>Total Revenue</b>	<b>18,678</b>	<b>54,352</b>	<b>82,259</b>	<b>54,276</b>	<b>54,276</b>	<b>25,420</b>		<b>25,420</b>	<b>28,856</b>	<b>47%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Other Services & Charges	270	-	1,040	50,000	50,000	-	-	-	50,000	0%
<b>Total Services &amp; Charges</b>	<b>270</b>	<b>-</b>	<b>1,040</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>0%</b>

<b>Interfund Transfers Out</b>	-	-	-	-	-	-	-	-	-	-
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<b>Total Expenditures</b>	<b>270</b>	<b>-</b>	<b>1,040</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>0%</b>
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<b>Net Surplus / (Deficit)</b>	<b>18,408</b>	<b>54,352</b>	<b>81,219</b>	<b>4,276</b>	<b>4,276</b>	<b>25,420</b>		<b>25,420</b>		
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Beginning Cash Balance	698,546	681,823	698,546		698,546			<b>Cash Reserves Target</b>
Cash Adjustments	(35,131)	(37,628)	(29,288)		-			
<b>Ending Cash Balance</b>	<b>681,823</b>	<b>698,546</b>	<b>750,477</b>		<b>702,822</b>	<b>859,011</b>		Set dollar amount of \$750,000
Cash Reserves Target	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**  
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<b>Fund Name</b>	Police Block Grants	<b>Fund Number</b>	280
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	24	2	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>24</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
Interfund Transfers Out	-	4,165	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>4,165</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	24	(4,162)	-	-	-	-	-	-
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Beginning Cash Balance	4,162	4,138	4,162	4,162	4,162	4,162		
Cash Adjustments	(49)	4,187	(4,162)	-	(4,162)	-	-	-
<b>Ending Cash Balance</b>	<b>4,138</b>	<b>4,162</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash Reserves Target	-	-	-	-	-	-	-	-

<b>Cash Reserves Target</b>
No reserve requirement

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

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

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

<b>Fund Name</b>	<b>Fire Department Capital</b>	<b>Fund Number</b>	<b>287</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	-	-	-	75,000	75,000	-		-	75,000	0%
Charges for Services	1,905,360	1,972,044	2,031,836	2,066,825	2,066,825	517,971		517,971	1,548,854	25%
Fines, Forfeitures, and Fees	300	47	26	-	-	-		-	-	-
Interest Earnings	8,474	25,176	29,370	-	-	2,834		2,834	(2,834)	-
Debt Proceeds	210,000	1,355,000	1,430,000	3,410,000	3,410,000	-		-	3,410,000	0%
Other Income	1,334	35,574	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,125,468</b>	<b>3,387,841</b>	<b>3,491,232</b>	<b>5,551,825</b>	<b>5,551,825</b>	<b>520,805</b>		<b>520,805</b>	<b>5,031,020</b>	<b>9%</b>

**Expenditures by Type**

<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Debt Service Principal	662,651	833,022	948,939	1,366,196	1,366,196	471,115	-	471,115	895,081	34%
Debt Service Interest & Fees	36,120	29,449	45,632	133,153	133,154	20,682	-	20,682	112,472	16%
<b>Total Services &amp; Charges</b>	<b>698,771</b>	<b>862,471</b>	<b>994,570</b>	<b>1,499,349</b>	<b>1,499,349</b>	<b>491,797</b>	-	<b>491,797</b>	<b>1,007,553</b>	<b>33%</b>
<b>Capital</b>	<b>1,029,049</b>	<b>671,760</b>	<b>4,037,967</b>	<b>2,895,000</b>	<b>4,676,808</b>	<b>31,369</b>	<b>1,637,917</b>	<b>1,669,286</b>	<b>3,007,522</b>	<b>36%</b>
<b>Interfund Transfers Out</b>	<b>750,306</b>	<b>748,656</b>	<b>752,356</b>	<b>746,961</b>	<b>746,961</b>	<b>206,750</b>	-	<b>206,750</b>	<b>540,211</b>	<b>28%</b>
<b>Total Expenditures</b>	<b>2,478,126</b>	<b>2,282,888</b>	<b>5,784,893</b>	<b>5,141,311</b>	<b>6,923,119</b>	<b>729,917</b>	<b>1,637,917</b>	<b>2,367,833</b>	<b>4,555,286</b>	<b>34%</b>

<b>Net Surplus / (Deficit)</b>	<b>(352,658)</b>	<b>1,104,953</b>	<b>(2,293,661)</b>	<b>410,514</b>	<b>(1,371,294)</b>	<b>(209,112)</b>	<b>(1,847,028)</b>
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Beginning Cash Balance	2,758,339	3,111,296	2,758,339	2,758,339				<b>Cash Reserves Target</b>
Cash Adjustments	705,616	(1,457,911)	3,392,102	-				
<b>Ending Cash Balance</b>	<b>3,111,296</b>	<b>2,758,339</b>	<b>3,856,779</b>	<b>1,387,045</b>	<b>1,359,347</b>			No reserve requirement - Capital fund - spend down to zero
Cash Reserves Target	-	-	-	-	-			

**Fund Purpose:**

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

**City of South Bend, Indiana**  
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<b>Fund Name</b>	Emergency Medical Services Operating						<b>Fund Number</b>	288		
<b>Fund Type</b>	Enterprise Funds						<b>Control</b>	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	-	-	-	-	-	-		-	-	-
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	-	-	-	-	-	-		-	-	-
<b>Expenditures by Type</b>										
<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers Out</b>	607,079	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	607,079	-	-	-	-	-	-	-	-	-
<b>Net Surplus / (Deficit)</b>	(607,079)	-	-	-	-	-		-	-	-
Beginning Cash Balance	-	607,079	-	-	-	-	-	-	-	-
Cash Adjustments	1,214,157	(607,079)	-	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	607,079	-	-	-	-	-	-	-	-	-
Cash Reserves Target	-	-	-	-	-	-	-	-	-	-

<b>Cash Reserves Target</b>
No reserve requirement

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

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

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<b>Fund Name</b>	Haz-Mat	<b>Fund Number</b>	289
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	-	3,000	2,375	5,000	5,000	1,745		1,745	3,255	35%
Interest Earnings	165	403	910	585	585	290		290	295	50%
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>165</b>	<b>3,403</b>	<b>3,285</b>	<b>5,585</b>	<b>5,585</b>	<b>2,035</b>		<b>2,035</b>	<b>3,550</b>	<b>36%</b>

**Expenditures by Type**

<b>Supplies</b>	-	200	-	10,000	10,000	-	-	-	10,000	0%
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>200</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	165	3,203	3,285	(4,415)	(4,415)	2,035	2,035
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Beginning Cash Balance	28,102	27,937	28,102	28,102						
Cash Adjustments	(330)	(3,038)	(181)	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>27,937</b>	<b>28,102</b>	<b>31,206</b>	<b>23,688</b>	<b>36,605</b>	<b>36,605</b>	<b>36,605</b>	<b>36,605</b>	<b>36,605</b>	<b>36,605</b>
Cash Reserves Target	-	50	-	-	2,500	2,500	2,500	2,500	2,500	2,500

**Cash Reserves Target**

25% of Annual expenditures

**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.

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<b>Fund Name</b>	<b>Indiana River Rescue</b>	<b>Fund Number</b>	<b>291</b>
<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	94,550	125,805	149,173	90,000	90,000	69,200		69,200	20,800	77%
Interest Earnings	1,993	5,011	12,217	7,878	7,878	4,267		4,267	3,611	54%
Other Income	1,300	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>97,843</b>	<b>130,816</b>	<b>161,390</b>	<b>97,878</b>	<b>97,878</b>	<b>73,467</b>		<b>73,467</b>	<b>24,411</b>	<b>75%</b>

**Expenditures by Type**

<b>Supplies</b>	32,702	59,778	31,093	67,500	70,571	12,708	6,130	18,838	51,733	27%
<b>Services &amp; Charges</b>										
Professional Services										
Printing & Advertising	-	-	2,101	1,300	1,300	-	-	-	1,300	0%
Education & Training	13,608	22,179	21,269	10,000	10,000	3,336	1,738	5,073	4,927	51%
Travel	1,483	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	4,210	7,796	1,770	13,000	13,000	-	3,116	3,116	9,884	24%
Other Services & Charges	1,133	575	289	-	-	923	-	923	(923)	-
<b>Total Services &amp; Charges</b>	<b>20,433</b>	<b>30,550</b>	<b>25,429</b>	<b>24,300</b>	<b>24,300</b>	<b>4,259</b>	<b>4,854</b>	<b>9,112</b>	<b>15,188</b>	<b>37%</b>
<b>Capital</b>	-	-	34,530	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>53,135</b>	<b>90,328</b>	<b>91,052</b>	<b>91,800</b>	<b>94,871</b>	<b>16,966</b>	<b>10,984</b>	<b>27,950</b>	<b>66,921</b>	<b>29%</b>

<b>Net Surplus / (Deficit)</b>	44,708	40,488	70,338	6,078	3,008	56,500	45,517
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Beginning Cash Balance	360,311	330,404	360,311	360,311			<b>Cash Reserves Target</b>  25% of Annual expenditures
Cash Adjustments	(74,615)	(10,580)	(41,077)	-			
<b>Ending Cash Balance</b>	<b>330,404</b>	<b>360,311</b>	<b>389,572</b>	<b>363,319</b>	<b>535,666</b>		
Cash Reserves Target	13,284	22,582	22,763	23,718			

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

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<b>Fund Name</b>	Police Grants	<b>Fund Number</b>	292
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-	-	-	-	-	-

<b>Expenditures by Type</b>										
Interfund Transfers Out	-	26,716	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	-	26,716	-	-	-	-	-	-	-	-

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

<b>Cash Reserves Target</b>
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.

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<b>Fund Name</b>	Regional Police Academy	<b>Fund Number</b>	294
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	19,625	-	-	-	-	-		-	-	-
Interest Earnings	819	83	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>20,444</b>	<b>83</b>	-	-	-	-		-	-	-

**Expenditures by Type**

<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Other Services & Charges	100	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>100</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers Out</b>	-	146,411	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>100</b>	<b>146,411</b>	-	-	-	-	-	-	-	-

<b>Net Surplus / (Deficit)</b>	20,344	(146,328)	-	-	-	-		-
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Beginning Cash Balance	146,328	125,984	146,328		146,328		<b>Cash Reserves Target</b>  No reserve requirement
Cash Adjustments	(40,688)	166,672	(146,328)		(146,328)		
<b>Ending Cash Balance</b>	<b>125,984</b>	<b>146,328</b>	-		-		
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.

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<b>Fund Name</b>	COPS MORE Grant	<b>Fund Number</b>	295
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021	2022	2023	2024	2024	2024	2024	Total		
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Budget	Percent of
				Budget	Budget	Actual	Encumbrances	& Encumb.	Balance	Budget
<b>Revenue</b>										
Intergov./ Grants	103,213	-	-	-	-	-		-	-	-
Fines, Forfeitures, and Fees	7,312	-	-	-	-	-		-	-	-
Interest Earnings	432	30	64	-	-	-		-	-	-
Other Income	120	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>111,077</b>	<b>30</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

**Expenditures by Type**

<b>Supplies</b>	16,331	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Other Services & Charges	6,214	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>6,214</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	116,658	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers Out</b>	-	24,566	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>139,203</b>	<b>24,566</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	(28,126)	(24,536)	64	-	-	-		-
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Beginning Cash Balance	45,349	73,474	45,349		45,349	
Cash Adjustments	56,251	(3,589)	(24,600)		(45,349)	
<b>Ending Cash Balance</b>	<b>73,474</b>	<b>45,349</b>	<b>20,813</b>		<b>-</b>	<b>20,876</b>
Cash Reserves Target	-	-	-		-	

<b>Cash Reserves Target</b>
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.



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<b>Fund Name</b>	<b>Police Federal Drug Enforcement</b>	<b>Fund Number</b>	<b>299</b>
<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	57,919	98,333	155,023	80,000	80,000	20,314		20,314	59,686	25%
Interest Earnings	192	1,002	3,289	2,288	2,288	722		722	1,567	32%
Interfund Transfers In	-	19,000	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>58,110</b>	<b>118,335</b>	<b>158,312</b>	<b>82,288</b>	<b>82,288</b>	<b>21,035</b>		<b>21,035</b>	<b>61,253</b>	<b>26%</b>

**Expenditures by Type**

<b>Supplies</b>	-	34,145	-	50,000	50,000	-	-	-	50,000	0%
<b>Services &amp; Charges</b>										
Professional Services	-	9,999	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>9,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	-	15,835	75,609	-	-	-	-	-	-	-
<b>Interfund Transfers Out</b>	<b>81,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>81,148</b>	<b>59,979</b>	<b>75,609</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	(23,037)	58,356	82,703	32,288	32,288	21,035		21,035
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Beginning Cash Balance	60,237	83,275	60,237		60,237	
Cash Adjustments	46,075	(81,393)	(24,347)		-	
<b>Ending Cash Balance</b>	<b>83,275</b>	<b>60,237</b>	<b>118,593</b>		<b>92,525</b>	<b>222,331</b>
Cash Reserves Target	20,287	14,995	18,902		12,500	

<b>Cash Reserves Target</b>
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.

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<b>Fund Name</b>	2018 Fire Station #9 Bond Debt Service	<b>Fund Number</b>	350
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<b>Fund Type</b>	Debt Service Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interfund Transfers In	345,306	344,156	342,856	341,331	341,331	-		-	341,331	0%
<b>Total Revenue</b>	<b>345,306</b>	<b>344,156</b>	<b>342,856</b>	<b>341,331</b>	<b>341,331</b>	<b>-</b>		<b>-</b>	<b>341,331</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	205,000	210,000	215,000	220,000	220,000	110,000	-	110,000	110,000	50%
Debt Service Interest & Fees	140,306	134,156	127,856	121,331	121,331	61,491	-	61,491	59,841	51%
<b>Total Services &amp; Charges</b>	<b>345,306</b>	<b>344,156</b>	<b>342,856</b>	<b>341,331</b>	<b>341,331</b>	<b>171,491</b>	<b>-</b>	<b>171,491</b>	<b>169,841</b>	<b>50%</b>

<b>Total Expenditures</b>	345,306	344,156	342,856	341,331	341,331	171,491	-	171,491	169,841	50%
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<b>Net Surplus / (Deficit)</b>	-	-	-	-	-	(171,491)		(171,491)		
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Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	-	-	-	-	-				
<b>Ending Cash Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(171,491)</b>				
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:**

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<b>Fund Name</b>	2018 Fire Station #9 Bond Capital	<b>Fund Number</b>	451
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<b>Fund Type</b>	Capital Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	1,857	4,397	9,313	-	-	2,838		2,838	(2,838)	-
<b>Total Revenue</b>	<b>1,857</b>	<b>4,397</b>	<b>9,313</b>	<b>-</b>	<b>-</b>	<b>2,838</b>		<b>2,838</b>	<b>(2,838)</b>	<b>-</b>

<b>Expenditures by Type</b>										
Capital	-	-	-	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	1,857	4,397	9,313	-	-	2,838		2,838
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Beginning Cash Balance	316,090	314,233	316,090		316,090		<b>Cash Reserves Target</b> No reserve requirement - Bond capital fund - spend down to zero
Cash Adjustments	(3,714)	(2,540)	(5,951)	-	-		
<b>Ending Cash Balance</b>	<b>314,233</b>	<b>316,090</b>	<b>319,452</b>	<b>-</b>	<b>316,090</b>	<b>332,409</b>	
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Fire Pension</b>	<b>Fund Number</b>	<b>701</b>
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<b>Fund Type</b>	<b>Pension Trust Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	4,101,279	4,061,778	4,063,376	4,600,000	4,600,000	-		-	4,600,000	0%
Interest Earnings	1,809	6,207	10,004	10,839	10,839	1,399		1,399	9,440	13%
Other Income	-	5,728	2,166	-	-	(44)		(44)	44	-
<b>Total Revenue</b>	<b>4,103,087</b>	<b>4,073,713</b>	<b>4,075,547</b>	<b>4,610,839</b>	<b>4,610,839</b>	<b>1,355</b>		<b>1,355</b>	<b>4,609,484</b>	<b>0%</b>

**Expenditures by Type**

<b>Personnel</b>										
Salaries & Wages	4,131,672	4,122,958	4,038,647	4,433,046	4,433,046	997,734	-	997,734	3,435,312	23%
<b>Total Personnel</b>	<b>4,131,672</b>	<b>4,122,958</b>	<b>4,038,647</b>	<b>4,433,046</b>	<b>4,433,046</b>	<b>997,734</b>	<b>-</b>	<b>997,734</b>	<b>3,435,312</b>	<b>23%</b>

<b>Supplies</b>	-	-	93	100	100	-	-	-	100	0%
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<b>Services &amp; Charges</b>										
Professional Services	3,500	8,767	3,825	14,000	14,000	-	3,500	3,500	10,500	25%
Travel	-	-	-	350	350	-	-	-	350	0%
Other Services & Charges	1,296	1,182	1,186	1,400	1,400	448	-	448	952	32%
<b>Total Services &amp; Charges</b>	<b>4,796</b>	<b>9,949</b>	<b>5,011</b>	<b>15,750</b>	<b>15,750</b>	<b>448</b>	<b>3,500</b>	<b>3,948</b>	<b>11,802</b>	<b>25%</b>

<b>Total Expenditures</b>	<b>4,136,468</b>	<b>4,132,907</b>	<b>4,043,751</b>	<b>4,448,896</b>	<b>4,448,896</b>	<b>998,182</b>	<b>3,500</b>	<b>1,001,682</b>	<b>3,447,214</b>	<b>23%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(33,381)</b>	<b>(59,194)</b>	<b>31,796</b>	<b>161,943</b>	<b>161,943</b>	<b>(996,828)</b>	<b>(1,000,328)</b>
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Beginning Cash Balance	420,180	453,561	420,180	420,180				<b>Cash Reserves Target</b>
Cash Adjustments	66,762	25,814	(91,898)	-				
<b>Ending Cash Balance</b>	<b>453,561</b>	<b>420,180</b>	<b>360,078</b>	<b>582,123</b>	<b>(604,046)</b>			10% of Annual expenditures
Cash Reserves Target	413,647	413,291	404,375	444,890				

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Police Pension</b>	<b>Fund Number</b>	<b>702</b>
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<b>Fund Type</b>	<b>Pension Trust Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Shared Revenues	5,950,693	6,010,721	5,984,746	5,800,000	5,800,000	-		-	5,800,000	0%
Interest Earnings	2,305	9,558	14,162	8,312	8,312	1,586		1,586	6,726	19%
Other Income	4,119	1,527	-	2,120	2,120	-		-	2,120	0%
<b>Total Revenue</b>	<b>5,957,118</b>	<b>6,021,806</b>	<b>5,998,908</b>	<b>5,810,432</b>	<b>5,810,432</b>	<b>1,586</b>		<b>1,586</b>	<b>5,808,846</b>	<b>0%</b>

**Expenditures by Type**

<b>Personnel</b>										
Salaries & Wages	5,958,435	5,960,160	6,105,589	5,886,264	5,886,264	1,527,692	-	1,527,692	4,358,572	26%
<b>Total Personnel</b>	<b>5,958,435</b>	<b>5,960,160</b>	<b>6,105,589</b>	<b>5,886,264</b>	<b>5,886,264</b>	<b>1,527,692</b>	<b>-</b>	<b>1,527,692</b>	<b>4,358,572</b>	<b>26%</b>

<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
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<b>Services &amp; Charges</b>										
Professional Services	3,500	3,500	3,500	6,500	6,500	-	3,500	3,500	3,000	54%
Travel	-	-	-	500	500	-	-	-	500	0%
Other Services & Charges	829	999	1,116	1,400	1,400	304	-	304	1,096	22%
<b>Total Services &amp; Charges</b>	<b>4,329</b>	<b>4,499</b>	<b>4,616</b>	<b>8,400</b>	<b>8,400</b>	<b>304</b>	<b>3,500</b>	<b>3,804</b>	<b>4,596</b>	<b>45%</b>

<b>Total Expenditures</b>	<b>5,962,764</b>	<b>5,964,659</b>	<b>6,110,205</b>	<b>5,894,664</b>	<b>5,894,664</b>	<b>1,527,996</b>	<b>3,500</b>	<b>1,531,496</b>	<b>4,363,168</b>	<b>26%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(5,646)</b>	<b>57,147</b>	<b>(111,297)</b>	<b>(84,232)</b>	<b>(84,232)</b>	<b>(1,526,410)</b>		<b>(1,529,910)</b>		
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Beginning Cash Balance	560,923	566,569	560,923		560,923					<b>Cash Reserves Target</b>  10% of Annual expenditures
Cash Adjustments	11,292	(62,793)	166,889		-					
<b>Ending Cash Balance</b>	<b>566,569</b>	<b>560,923</b>	<b>616,515</b>		<b>476,691</b>	<b>(1,019,638)</b>				
Cash Reserves Target	596,276	596,466	611,020		589,466					

**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**  
**March 31, 2024**

<b>Fund Name</b>	Police K-9 Unit	<b>Fund Number</b>	705
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	14	1	-	-	-	-		-	-	-
Donations	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>14</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
Interfund Transfers Out	-	2,436	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>2,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	14	(2,435)	-	-	-	-	-	-
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Beginning Cash Balance	2,435	2,420	2,435	-	2,435	-	-		
Cash Adjustments	(29)	2,449	(2,435)	-	(2,435)	-	-	-	-
<b>Ending Cash Balance</b>	<b>2,420</b>	<b>2,435</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash Reserves Target	-	-	-	-	-	-	-	-	-

<b>Cash Reserves Target</b>
No reserve requirement

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

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

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

**City of South Bend, Indiana  
Monthly Financial Report  
March 31, 2024**

Fund Name	Parks & Recreation						Fund Number	201		
Fund Type	Special Revenue Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	10,271,000	10,742,492	11,441,107	12,054,149	12,054,149	-	-	-	12,054,149	0%
Intergov./ Shared Revenues	911,437	427,491	861,197	897,088	897,088	-	-	-	897,088	0%
Intergov./ Grants	200,000	-	135,000	-	-	-	-	-	-	-
Licenses & Permits	253	348	289	-	-	79	-	79	(79)	-
Charges for Services	2,922,965	3,503,012	3,171,541	2,959,252	2,959,252	622,304	-	622,304	2,336,948	21%
Fines, Forfeitures, and Fees	12	24	-	-	-	-	-	-	-	-
Interest Earnings	20,758	37,004	130,670	59,330	59,330	66,140	-	66,140	(6,810)	111%
Debt Proceeds	-	1,290,000	-	1,172,500	1,172,500	-	-	-	1,172,500	0%
Donations	912,899	640,929	1,447,300	294,000	294,000	-	-	-	294,000	0%
Other Income	132,135	336,986	240,432	84,784	84,784	20,688	-	20,688	64,097	24%
Interfund Transfers In	1,232,541	119,221	5,372,562	6,000,000	6,000,000	1,500,000	-	1,500,000	4,500,000	25%
<b>Total Revenue</b>	<b>16,604,000</b>	<b>17,097,508</b>	<b>22,800,098</b>	<b>23,521,103</b>	<b>23,521,103</b>	<b>2,209,210</b>		<b>2,209,210</b>	<b>21,311,893</b>	<b>9%</b>
<b>Expenditures by Division</b>										
Community Initiatives	-	-	1,280,884	1,639,574	1,735,079	362,363	297,728	660,092	1,074,987	38%
Park Administration	1,528,718	1,068,419	1,000,988	1,274,302	1,319,153	257,474	42,030	299,504	1,019,649	23%
Park Maintenance	6,987,490	7,955,421	9,494,446	9,646,173	10,270,298	2,193,300	1,088,509	3,281,809	6,988,489	32%
Golf Courses	1,700,799	1,975,148	2,215,416	2,397,706	2,769,442	459,350	122,841	582,191	2,187,251	21%
Recreational Experiences	2,683,314	2,294,300	2,376,955	2,636,923	2,656,624	569,449	26,459	595,909	2,060,715	22%
Community Programming	-	1,219,796	1,331,326	1,942,148	1,942,591	272,305	2,534	274,839	1,667,751	14%
Development & Promotions	911,174	1,068,863	1,069,187	1,659,496	2,460,081	141,356	9,247	150,603	2,309,477	6%
Park Projects & Capital	460,817	485,729	838,269	400,000	9,085,621	616,813	6,538,689	7,155,502	1,930,119	79%
Potawatomi Zoo	701,965	701,803	602,174	403,422	403,422	200,856	200,000	400,856	2,566	99%
<b>Total Expenditures</b>	<b>14,974,277</b>	<b>16,769,479</b>	<b>20,209,644</b>	<b>21,999,744</b>	<b>32,642,310</b>	<b>5,073,267</b>	<b>8,328,038</b>	<b>13,401,304</b>	<b>19,241,004</b>	<b>41%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	5,799,795	6,158,855	7,098,989	8,069,907	8,055,797	1,644,622	-	1,644,622	6,411,175	20%
Fringe Benefits	2,037,827	2,100,307	2,297,681	3,007,874	3,007,459	570,378	-	570,878	2,436,581	19%
<b>Total Personnel</b>	<b>7,837,623</b>	<b>8,259,162</b>	<b>9,396,670</b>	<b>11,077,781</b>	<b>11,063,256</b>	<b>2,215,000</b>	<b>500</b>	<b>2,215,500</b>	<b>8,847,756</b>	<b>20%</b>
<b>Supplies</b>	<b>1,372,042</b>	<b>1,591,115</b>	<b>1,611,704</b>	<b>1,839,279</b>	<b>1,969,379</b>	<b>352,001</b>	<b>243,311</b>	<b>595,313</b>	<b>1,374,066</b>	<b>30%</b>
<b>Services &amp; Charges</b>										
Professional Services	114,458	195,731	565,516	779,706	949,132	247,261	372,405	619,666	329,466	65%
Printing & Advertising	155,635	409,687	631,575	731,687	1,536,811	41,158	18,807	59,965	1,476,846	4%
Utilities	930,114	942,839	914,400	1,203,300	1,203,100	219,525	-	219,525	983,575	18%
Education & Training	15,827	22,292	96,883	55,100	58,558	5,370	6,032	11,401	47,157	19%
Travel	5,123	19,192	16,085	33,630	34,376	312	5,601	5,913	28,463	17%
Grants & Subsidies	715,000	715,000	1,058,200	665,000	665,000	201,000	200,000	401,000	264,000	60%
Other Services & Charges	565,456	881,498	680,718	919,844	930,727	153,713	125,047	278,760	651,967	30%
Debt Service Principal	452,898	379,954	462,762	326,793	721,409	138,605	-	138,605	582,803	19%
Debt Service Interest & Fees	31,020	23,547	56,745	43,002	114,863	11,732	-	11,732	103,131	10%
<b>Total Services &amp; Charges</b>	<b>3,621,808</b>	<b>4,190,681</b>	<b>5,443,231</b>	<b>5,694,345</b>	<b>7,182,598</b>	<b>1,204,757</b>	<b>880,818</b>	<b>2,085,575</b>	<b>5,097,023</b>	<b>29%</b>
<b>Operating Expenditures</b>	<b>12,831,473</b>	<b>14,040,958</b>	<b>16,451,604</b>	<b>18,611,404</b>	<b>20,215,232</b>	<b>3,771,758</b>	<b>1,124,630</b>	<b>4,896,387</b>	<b>15,318,845</b>	<b>24%</b>
<b>Capital</b>	<b>474,790</b>	<b>896,973</b>	<b>1,807,647</b>	<b>1,217,508</b>	<b>10,241,721</b>	<b>755,468</b>	<b>7,203,408</b>	<b>7,958,876</b>	<b>2,282,845</b>	<b>78%</b>
<b>Bad Debt</b>	<b>-</b>	<b>1,100</b>	<b>240</b>	<b>-</b>	<b>-</b>	<b>160</b>	<b>-</b>	<b>160</b>	<b>(160)</b>	<b>-</b>
<b>Interfund</b>										
Interfund Allocations	1,668,015	1,830,448	1,950,153	2,170,831	2,185,356	545,881	-	545,881	1,639,475	25%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>1,668,015</b>	<b>1,830,448</b>	<b>1,950,153</b>	<b>2,170,831</b>	<b>2,185,356</b>	<b>545,881</b>	<b>-</b>	<b>545,881</b>	<b>1,639,475</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>14,974,277</b>	<b>16,769,479</b>	<b>20,209,644</b>	<b>21,999,744</b>	<b>32,642,310</b>	<b>5,073,267</b>	<b>8,328,038</b>	<b>13,401,304</b>	<b>19,241,005</b>	<b>41%</b>
<b>Net Surplus / (Deficit)</b>	<b>1,629,723</b>	<b>328,028</b>	<b>2,590,454</b>	<b>1,521,360</b>	<b>(9,121,207)</b>	<b>(2,864,056)</b>		<b>(11,192,094)</b>		
Beginning Cash Balance	5,865,858	4,156,004	5,865,858		5,865,858					
Cash Adjustments	(3,339,577)	1,381,825	(2,232,403)		-					
<b>Ending Cash Balance</b>	<b>4,156,004</b>	<b>5,865,858</b>	<b>6,223,909</b>		<b>(3,255,349)</b>	<b>6,133,594</b>				
Cash Reserves Target	3,743,569	4,192,370	5,052,411		8,160,577					

**Cash Reserves Target**  
25% of Annual expenditures

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

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

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

<b>Fund Name</b>	Morris PAC / Palais Royale Marketing	<b>Fund Number</b>	273
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<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	4,983	-	-	-	-	-		-	-	-
Interest Earnings	453	43	-	-	-	-		-	-	-
Donations	500	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>5,936</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Printing & Advertising	7,648	-	-	-	-	-		-	-	-
<b>Total Services &amp; Charges</b>	<b>7,648</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers Out</b>	<b>-</b>	<b>74,852</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>7,648</b>	<b>74,852</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>(1,712)</b>	<b>(74,809)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>		
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Beginning Cash Balance	74,809	76,521	74,809		74,809			<b>Cash Reserves Target</b>
Cash Adjustments	3,423	73,098	(74,809)		(74,809)			
<b>Ending Cash Balance</b>	<b>76,521</b>	<b>74,809</b>	<b>-</b>		<b>-</b>			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**

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**March 31, 2024**

<b>Fund Name</b>	<b>Morris PAC Self-Promotion</b>	<b>Fund Number</b>	<b>274</b>
<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	37,223	-	-	-	-	-		-	-	-
Interest Earnings	1,355	150	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>38,578</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers Out</b>	<b>-</b>	<b>264,160</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>264,160</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>38,578</b>	<b>(264,010)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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Beginning Cash Balance	264,010	225,432	264,010		264,010					<b>Cash Reserves Target</b>
Cash Adjustments	(77,156)	302,588	(264,010)		(264,010)					
<b>Ending Cash Balance</b>	<b>225,432</b>	<b>264,010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>No reserve requirement</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>2017 Parks Bond Debt Service</b>	<b>Fund Number</b>	<b>312</b>
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<b>Fund Type</b>	<b>Debt Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	1,116,956	1,149,510	1,080,710	1,125,000	1,125,000	-		-	1,125,000	0%
Intergov./ Shared Revenues	68,319	32,012	54,790	49,747	49,747	-		-	49,747	0%
Interest Earnings	500	253	438	3,748	3,748	926		926	2,822	25%
<b>Total Revenue</b>	<b>1,185,775</b>	<b>1,181,774</b>	<b>1,135,939</b>	<b>1,178,495</b>	<b>1,178,495</b>	<b>926</b>		<b>926</b>	<b>1,177,569</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	825,000	830,000	865,000	890,000	890,000	435,000	-	435,000	455,000	49%
Debt Service Interest & Fees	364,190	339,365	314,165	287,990	287,990	147,258	-	147,258	140,733	51%
<b>Total Services &amp; Charges</b>	<b>1,189,190</b>	<b>1,169,365</b>	<b>1,179,165</b>	<b>1,177,990</b>	<b>1,177,990</b>	<b>582,258</b>	<b>-</b>	<b>582,258</b>	<b>595,733</b>	<b>49%</b>
<b>Total Expenditures</b>	<b>1,189,190</b>	<b>1,169,365</b>	<b>1,179,165</b>	<b>1,177,990</b>	<b>1,177,990</b>	<b>582,258</b>	<b>-</b>	<b>582,258</b>	<b>595,733</b>	<b>49%</b>

<b>Net Surplus / (Deficit)</b>	<b>(3,415)</b>	<b>12,409</b>	<b>(43,226)</b>	<b>505</b>	<b>505</b>	<b>(581,332)</b>		<b>(581,332)</b>		
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Beginning Cash Balance	184,163	187,578	184,163		184,163			<b>Cash Reserves Target</b>		
Cash Adjustments	6,829	(15,824)	55,635		-					
<b>Ending Cash Balance</b>	<b>187,578</b>	<b>184,163</b>	<b>196,572</b>		<b>184,668</b>	<b>(427,986)</b>				No reserve requirement
Cash Reserves Target	-	-	-		-					

**Fund Purpose:**

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

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

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

**City of South Bend, Indiana**  
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<b>Fund Name</b>	Coveleski Stadium Capital	<b>Fund Number</b>	401
<b>Fund Type</b>	Capital Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	-	21,182	31,611	25,000	25,000	-		-	25,000	0%
Interest Earnings	58	25	111	-	-	24		24	(24)	-
<b>Total Revenue</b>	<b>58</b>	<b>21,207</b>	<b>31,722</b>	<b>25,000</b>	<b>25,000</b>	<b>24</b>		<b>24</b>	<b>24,976</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Repairs & Maintenance	10,183	17,784	33,159	40,000	40,000	16,283	5,343	21,626	18,374	54%
<b>Total Services &amp; Charges</b>	<b>10,183</b>	<b>17,784</b>	<b>33,159</b>	<b>40,000</b>	<b>40,000</b>	<b>16,283</b>	<b>5,343</b>	<b>21,626</b>	<b>18,374</b>	<b>54%</b>

<b>Capital</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>10,183</b>	<b>17,784</b>	<b>33,159</b>	<b>40,000</b>	<b>40,000</b>	<b>16,283</b>	<b>5,343</b>	<b>21,626</b>	<b>18,374</b>	<b>54%</b>

<b>Net Surplus / (Deficit)</b>	<b>(10,125)</b>	<b>3,422</b>	<b>(1,437)</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>(16,259)</b>		<b>(21,602)</b>		
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Beginning Cash Balance	814	11,685	814		814		<b>Cash Reserves Target</b> No reserve requirement - Capital fund - spend down to zero			
Cash Adjustments	20,995	(14,293)	4,849		-					
<b>Ending Cash Balance</b>	<b>11,685</b>	<b>814</b>	<b>4,226</b>		<b>(14,186)</b>	<b>(1,553)</b>				
Cash Reserves Target	-	-	-		-					

**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**  
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<b>Fund Name</b>	<b>Professional Sports Convention Development Area</b>	<b>Fund Number</b>	413
<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	775,414	2,082,741	2,055,414	5,000,000	5,000,000	1,276,681		1,276,681	3,723,319	26%
Interest Earnings	218	14,387	15,005	-	-	5,163		5,163	(5,163)	-
<b>Total Revenue</b>	<b>775,632</b>	<b>2,097,128</b>	<b>2,070,419</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>1,281,844</b>		<b>1,281,844</b>	<b>3,718,156</b>	<b>26%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	-	-	-	1,337,704	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	1,586,755	-	-	-	-	-	-
Interfund Transfers Out	-	-	-	-	366,418	103,097	71,532	174,629	191,789	48%
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,924,460</b>	<b>366,418</b>	<b>103,097</b>	<b>71,532</b>	<b>174,629</b>	<b>191,789</b>	<b>48%</b>
Capital	-	1,121,352	3,568,457	-	366,418	103,097	71,532	174,629	191,789	48%
<b>Interfund Transfers Out</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,097</b>	<b>71,532</b>	<b>174,629</b>	<b>(174,629)</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>1,121,352</b>	<b>3,568,457</b>	<b>2,924,460</b>	<b>732,837</b>	<b>206,194</b>	<b>143,065</b>	<b>523,888</b>	<b>208,949</b>	<b>71%</b>

<b>Net Surplus / (Deficit)</b>	775,632	975,776	(1,498,038)	2,075,540	4,267,163	1,075,650	(143,065)	757,956	
Beginning Cash Balance	775,632	-	775,632		775,632		<b>Cash Reserves Target</b>		
Cash Adjustments	(1,551,263)	(200,145)	2,188,709		-		No reserve requirement - Capital fund - spend down to zero		
<b>Ending Cash Balance</b>	<b>-</b>	<b>775,632</b>	<b>1,466,302</b>		<b>5,042,795</b>	<b>1,434,422</b>			
Cash Reserves Target	-	-	-		-	-			

**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**

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<b>Fund Name</b>	<b>Morris Performing Arts Center Capital</b>	<b>Fund Number</b>	<b>416</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	-	-	-	-	-	-	-	-	-	-
Charges for Services	37,223	-	-	-	-	-	-	-	-	-
Interest Earnings	1,057	8,138	307	-	-	77	-	77	(77)	-
Reimbursements	-	-	378,872	-	-	-	-	-	-	-
Debt Proceeds	-	6,501,890	-	-	-	-	-	-	-	-
Interfund Transfers In	1,800,000	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,838,280</b>	<b>6,510,028</b>	<b>379,179</b>	<b>-</b>	<b>-</b>	<b>77</b>		<b>77</b>	<b>(77)</b>	<b>-</b>

**Expenditures by Type**

<b>Supplies</b>	<b>14,811</b>	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	-	30,000	-	-	-	-	-	-	-	-
Printing & Advertising	90	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	359,274	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>90</b>	<b>389,274</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Capital</b>	<b>113,550</b>	<b>6,810,900</b>	<b>1,440,954</b>	<b>-</b>	<b>1,986,012</b>	<b>121,724</b>	<b>169,743</b>	<b>291,467</b>	<b>1,694,545</b>	<b>15%</b>
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<b>Total Expenditures</b>	<b>128,451</b>	<b>7,200,174</b>	<b>1,440,954</b>	<b>-</b>	<b>1,986,012</b>	<b>121,724</b>	<b>169,743</b>	<b>291,467</b>	<b>1,694,545</b>	<b>15%</b>
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<b>Net Surplus / (Deficit)</b>	<b>1,709,829</b>	<b>(690,145)</b>	<b>(1,061,775)</b>	<b>-</b>	<b>(1,986,012)</b>	<b>(121,648)</b>		<b>(291,391)</b>		
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Beginning Cash Balance	1,912,926	203,098	1,912,926		1,912,926					<b>Cash Reserves Target</b>
Cash Adjustments	(3,419,657)	2,399,974	516,958		-					No reserve requirement
<b>Ending Cash Balance</b>	<b>203,098</b>	<b>1,912,926</b>	<b>1,368,110</b>		<b>(73,086)</b>	<b>156,435</b>				
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Palais Royale Historic Preservation</b>	<b>Fund Number</b>	<b>450</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	12,078	14,235	15,594	14,500	14,500	4,692		4,692	9,808	32%
Interest Earnings	493	1,417	3,450	1,729	1,729	1,123		1,123	606	65%
<b>Total Revenue</b>	<b>12,571</b>	<b>15,653</b>	<b>19,044</b>	<b>16,229</b>	<b>16,229</b>	<b>5,815</b>		<b>5,815</b>	<b>10,414</b>	<b>36%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Repairs & Maintenance	-	-	-	20,000	20,000	-	-	-	20,000	0%
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>0%</b>

<b>Capital</b>	-	-	-	-	-	-	-	-	-	-
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<b>Total Expenditures</b>	-	-	-	20,000	20,000	-	-	-	20,000	0%
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<b>Net Surplus / (Deficit)</b>	<b>12,571</b>	<b>15,653</b>	<b>19,044</b>	<b>(3,771)</b>	<b>(3,771)</b>	<b>5,815</b>		<b>5,815</b>		
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Beginning Cash Balance	93,481	80,911	93,481		93,481			<b>Cash Reserves Target</b>			
Cash Adjustments	(25,142)	(3,082)	(3,739)		-				No reserve requirement		
<b>Ending Cash Balance</b>	<b>80,911</b>	<b>93,481</b>	<b>108,786</b>		<b>89,711</b>	<b>133,920</b>					
Cash Reserves Target	-	-	-		-						

**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**

**March 31, 2024**

<b>Fund Name</b>	Zoo Bond Capital	<b>Fund Number</b>	453
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<b>Fund Type</b>	Capital Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	-	205	122	-	-	-		-	-	-
Debt Proceeds	-	5,891,800	-	-	-	-		-	-	-
<b>Total Revenue</b>	-	5,892,006	122	-	-	-		-	-	-

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Interest & Fees	-	318,188	-	-	-	-		-	-	-
<b>Total Services &amp; Charges</b>	-	318,188	-	-	-	-		-	-	-

<b>Capital</b>	-	1,105,985	4,467,955	-	-	0		0	-	-
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<b>Total Expenditures</b>	-	1,424,173	4,467,955	-	-	0		0	-	-
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<b>Net Surplus / (Deficit)</b>	-	4,467,833	(4,467,833)	-	-	(0)		(0)		
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Beginning Cash Balance	-	-	-							
Cash Adjustments	-	(4,467,833)	8,935,665							
<b>Ending Cash Balance</b>	-	-	4,467,833							
Cash Reserves Target	-	-	-							

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>2017 Parks Bond Capital</b>	<b>Fund Number</b>	<b>471</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	31,461	45,200	43,384	-	-	10,344		10,344	(10,344)	-
<b>Total Revenue</b>	<b>31,461</b>	<b>45,200</b>	<b>43,384</b>	<b>-</b>	<b>-</b>	<b>10,344</b>		<b>10,344</b>	<b>(10,344)</b>	<b>-</b>

**Expenditures by Series**

Supported by Interest Earned	-	-	-	-	-	-	-	-	-	-
Series A - Howard Park	-	-	-	-	-	-	-	-	-	-
Series B - St. Louis Street	-	21,539	3,881	-	400	-	-	-	400	0%
Series C - Colfax-Seitz	821,301	189,497	672	-	123	-	-	-	123	0%
Series D - Howard-Farmers	104,566	-	2,816	-	-	-	-	-	-	-
Series E - Miami-Twyckenham	97,564	8,218	15,000	-	10,000	-	-	-	10,000	0%
Series F - Seitz Park	-	1,085,400	2,565	-	200	-	-	-	200	0%
Series G - East Race	2,230	543,907	465,962	-	267,485	267,485	-	267,485	-	100%
Series H - Pinhook Park	471,842	26,051	57,555	-	42,068	-	1,568	1,568	40,500	4%
Series I - Other Park Improv.	66,543	13,778	44,749	-	67,225	-	58,553	58,553	8,672	87%
Series J - Pinhook Connect	127,248	1,263	4,403	-	35,191	-	1,001	1,001	34,190	3%
Series K - Future Projects	3,917	304,899	182,721	-	412,005	-	31,327	31,327	380,679	8%
<b>Total Expenditures</b>	<b>1,695,211</b>	<b>2,194,553</b>	<b>780,322</b>	<b>-</b>	<b>834,698</b>	<b>267,485</b>	<b>92,449</b>	<b>359,934</b>	<b>474,764</b>	<b>43%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Professional Services	-	6,414	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>6,414</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>										
<b>Capital</b>	<b>1,695,211</b>	<b>2,188,139</b>	<b>780,322</b>	<b>-</b>	<b>834,698</b>	<b>267,485</b>	<b>92,449</b>	<b>359,934</b>	<b>474,764</b>	<b>43%</b>
<b>Total Expenditures</b>	<b>1,695,211</b>	<b>2,194,553</b>	<b>780,322</b>	<b>-</b>	<b>834,698</b>	<b>267,485</b>	<b>92,449</b>	<b>359,934</b>	<b>474,764</b>	<b>43%</b>

<b>Net Surplus / (Deficit)</b>	<b>(1,663,750)</b>	<b>(2,149,352)</b>	<b>(736,938)</b>	<b>-</b>	<b>(834,698)</b>	<b>(257,141)</b>	<b>(349,590)</b>
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Beginning Cash Balance	4,259,726	5,926,118	4,259,726	-	4,259,726			<b>Cash Reserves Target</b>
Cash Adjustments	3,330,142	482,960	(934,876)	-	-			No reserve requirement - Bond capital fund - spend down to zero
<b>Ending Cash Balance</b>	<b>5,926,118</b>	<b>4,259,726</b>	<b>2,587,911</b>	<b>3,425,027</b>	<b>1,113,779</b>			
Cash Reserves Target	-	-	-	-	-			

**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**

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**March 31, 2024**

<b>Fund Name</b>	<b>Parking Garages</b>	<b>Fund Number</b>	<b>601</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	905,346	778,176	842,422	1,110,288	1,110,288	86,979		86,979	1,023,309	8%
Fines, Forfeitures, and Fees	45,810	47,241	69,839	57,798	57,798	15,440		15,440	42,358	27%
Interest Earnings	4,803	11,309	22,813	9,775	9,775	4,448		4,448	5,328	46%
Other Income	71	3,404	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>956,029</b>	<b>840,130</b>	<b>935,075</b>	<b>1,177,861</b>	<b>1,177,861</b>	<b>106,867</b>		<b>106,867</b>	<b>1,070,995</b>	<b>9%</b>

<b>Expenditures by Subdivisions</b>										
Parking Enforcement	3,992	607	80,623	233,434	233,434	34,812	-	34,812	198,622	15%
Parking General Operations	435,881	406,178	585,441	69,970	109,970	21,790	-	21,790	88,181	20%
Main Street Garage	109,357	180,396	210,216	299,423	343,973	38,006	2,849	40,854	303,119	12%
Leighton Plaza Garage	108,032	164,397	231,288	302,183	354,499	35,076	4,700	39,775	314,723	11%
Wayne Street Garage	67,306	140,760	154,644	298,586	285,586	4,265	3,158	7,423	278,163	3%
Eddy St Commons Garage	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>724,568</b>	<b>892,339</b>	<b>1,262,212</b>	<b>1,203,596</b>	<b>1,327,462</b>	<b>133,947</b>	<b>10,706</b>	<b>144,654</b>	<b>1,182,808</b>	<b>11%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Other Personnel Costs	172,990	286,156	197,293	-	-	-	-	-	-	-
<b>Total Personnel</b>	<b>172,990</b>	<b>286,156</b>	<b>197,293</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Supplies</b>	<b>21,389</b>	<b>22,310</b>	<b>29,259</b>	<b>21,564</b>	<b>21,880</b>	<b>660</b>	<b>20</b>	<b>680</b>	<b>21,199</b>	<b>3%</b>
<b>Services &amp; Charges</b>										
Professional Services	164,606	18,974	636,076	906,235	875,235	66,225	-	66,225	809,010	8%
Utilities	101,784	101,206	114,917	-	123,500	24,817	-	24,817	98,683	20%
Repairs & Maintenance	63,496	69,498	143,195	1,020	31,070	15,368	10,686	26,054	5,016	84%
Other Services & Charges	24,276	15,787	41,864	27,861	28,861	2,648	-	2,648	26,213	9%
<b>Total Services &amp; Charges</b>	<b>354,162</b>	<b>205,465</b>	<b>936,052</b>	<b>935,116</b>	<b>1,058,666</b>	<b>109,058</b>	<b>10,686</b>	<b>119,745</b>	<b>938,922</b>	<b>11%</b>
<b>Operating Expenditures</b>	<b>548,541</b>	<b>513,932</b>	<b>1,162,603</b>	<b>956,680</b>	<b>1,080,546</b>	<b>109,718</b>	<b>10,706</b>	<b>120,425</b>	<b>960,121</b>	<b>11%</b>
<b>Capital</b>	<b>14,248</b>	<b>275,068</b>	<b>-</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,000</b>	<b>0%</b>
<b>Interfund Allocations</b>	<b>161,738</b>	<b>103,285</b>	<b>99,609</b>	<b>96,916</b>	<b>96,916</b>	<b>24,229</b>	<b>-</b>	<b>24,229</b>	<b>72,687</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>724,568</b>	<b>892,339</b>	<b>1,262,212</b>	<b>1,203,596</b>	<b>1,327,462</b>	<b>133,947</b>	<b>10,706</b>	<b>144,654</b>	<b>1,182,808</b>	<b>11%</b>

<b>Net Surplus / (Deficit)</b>	<b>231,462</b>	<b>(52,209)</b>	<b>(327,138)</b>	<b>(25,735)</b>	<b>(149,600)</b>	<b>(27,080)</b>		<b>(37,787)</b>		
Beginning Cash Balance	907,380	674,268	907,380		907,380					
Cash Adjustments	(464,574)	285,321	284,719		-					
<b>Ending Cash Balance</b>	<b>674,268</b>	<b>907,380</b>	<b>864,961</b>		<b>757,779</b>	<b>482,011</b>				
Cash Reserves Target	907,380	223,085	315,553		331,865					

<b>Cash Reserves Target</b>
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**

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**March 31, 2024**

<b>Fund Name</b>	<b>Morris Performing Arts Center Operations</b>						<b>Fund Number</b>	<b>602</b>		
<b>Fund Type</b>	<b>Enterprise Funds</b>						<b>Control</b>	<b>City Funds</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>Total</b>	<b>Budget</b>	<b>Percent of</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Current</b>	<b>Year-to-Date</b>	<b>Balance</b>	<b>Budget</b>
				<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>&amp; Encumb.</b>		<b>of Budget</b>
<b>Revenue</b>										
Charges for Services	-	1,028,252	988,672	1,587,871	1,587,871	240,108		240,108	1,347,762	15%
Donations	-	8,750	-	-	-	-		-	-	-
Interest Earnings	-	9,447	2,954	7,863	7,863	3,970		3,970	3,892	50%
Other Income	-	58,561	172,449	50,636	50,636	154		154	50,482	0%
Interfund Allocation Reimb	-	29,817	-	-	-	-		-	-	-
Interfund Transfers In	-	939,012	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>-</b>	<b>2,073,839</b>	<b>1,164,076</b>	<b>1,646,369</b>	<b>1,646,369</b>	<b>244,233</b>		<b>244,233</b>	<b>1,402,136</b>	<b>15%</b>
<b>Expenditures by Subdivisions</b>										
Morris Performing Arts Center	-	1,168,404	1,413,999	1,647,070	1,689,441	381,918	86,811	468,729	1,220,712	28%
Events Promotion	-	-	-	85,000	85,000	-	-	-	85,000	0%
<b>Total Expenditures</b>	<b>-</b>	<b>1,168,404</b>	<b>1,413,999</b>	<b>1,732,070</b>	<b>1,774,441</b>	<b>381,918</b>	<b>86,811</b>	<b>468,729</b>	<b>1,305,712</b>	<b>26%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	-	401,782	462,227	526,333	526,333	133,100	-	133,100	393,233	25%
Fringe Benefits	-	165,552	176,654	236,392	235,192	46,964	-	46,964	188,227	20%
<b>Total Personnel</b>	<b>-</b>	<b>567,334</b>	<b>638,881</b>	<b>762,725</b>	<b>761,525</b>	<b>180,064</b>	<b>-</b>	<b>180,064</b>	<b>581,460</b>	<b>24%</b>
<b>Supplies</b>	<b>-</b>	<b>25,631</b>	<b>32,647</b>	<b>33,388</b>	<b>33,388</b>	<b>16,160</b>	<b>1,368</b>	<b>17,528</b>	<b>15,860</b>	<b>52%</b>
<b>Services &amp; Charges</b>										
Professional Services	-	63,163	61,849	85,000	87,668	21,113	4,964	26,077	61,591	30%
Printing & Advertising	-	52,191	74,137	178,637	185,019	18,723	40,148	58,872	126,148	32%
Utilities	-	133,765	137,372	163,103	163,103	30,329	-	30,329	132,774	19%
Repairs & Maintenance	-	56,533	66,555	110,000	137,068	14,411	30,155	44,565	92,503	33%
Education & Training	-	2,413	3,718	4,590	7,084	6,765	-	6,765	319	96%
Travel	-	5,775	4,341	6,120	6,120	-	-	-	6,120	0%
Other Services & Charges	-	39,255	114,797	92,240	95,998	20,007	10,176	30,183	65,815	31%
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>353,095</b>	<b>462,767</b>	<b>639,690</b>	<b>682,060</b>	<b>111,348</b>	<b>85,443</b>	<b>196,791</b>	<b>485,270</b>	<b>29%</b>
<b>Operating Expenditures</b>	<b>-</b>	<b>946,060</b>	<b>1,134,295</b>	<b>1,435,803</b>	<b>1,476,973</b>	<b>307,572</b>	<b>86,811</b>	<b>394,384</b>	<b>1,082,590</b>	<b>27%</b>
<b>Interfund</b>										
Interfund Allocations	-	222,344	279,705	296,268	297,468	74,345	-	74,345	223,122	25%
<b>Total Interfund</b>	<b>-</b>	<b>222,344</b>	<b>279,705</b>	<b>296,268</b>	<b>297,468</b>	<b>74,345</b>	<b>-</b>	<b>74,345</b>	<b>223,122</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>-</b>	<b>1,168,404</b>	<b>1,413,999</b>	<b>1,732,070</b>	<b>1,774,441</b>	<b>381,918</b>	<b>86,811</b>	<b>468,729</b>	<b>1,305,712</b>	<b>26%</b>
<b>Net Surplus / (Deficit)</b>	<b>-</b>	<b>905,436</b>	<b>(249,924)</b>	<b>(85,701)</b>	<b>(128,072)</b>	<b>(137,685)</b>		<b>(224,496)</b>		
Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	(905,436)	249,924							
<b>Ending Cash Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(128,072)</b>	<b>509,107</b>					
Cash Reserves Target	-	116,840	141,400		177,444					
								<b>Cash Reserves Target</b>		
								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**

**March 31, 2024**

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

	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Historical Revenue by Fund</b>										
General Fund (#101)	1,736,453	54,878	-	-	-	-	-	-	-	-
Morris Marketing (#273)	5,936	43	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	38,578	150	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	-	2,073,839	1,164,076	1,646,369	1,646,369	244,233	-	244,233	1,402,137	15%
<b>Total Revenue</b>	<b>1,780,967</b>	<b>2,128,910</b>	<b>1,164,076</b>	<b>1,646,369</b>	<b>1,646,369</b>	<b>244,233</b>		<b>244,233</b>	<b>1,402,137</b>	<b>15%</b>
<b>Revenue</b>										
Intergov./ Grants	992,163	-	-	-	-	-	-	-	-	-
Charges for Services	696,886	1,028,252	988,672	1,587,871	1,587,871	240,108	-	240,108	1,347,762	15%
Interest Earnings	1,808	9,640	2,954	7,863	7,863	3,970	-	3,970	3,892	50%
Donations	500	8,750	-	-	-	-	-	-	-	-
Other Income	2,864	113,439	172,449	50,636	50,636	154	-	154	50,482	0%
Interfund Allocation Reimb	86,746	29,817	-	-	-	-	-	-	-	-
Interfund Transfers In	-	939,012	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,780,967</b>	<b>2,128,910</b>	<b>1,164,076</b>	<b>1,646,369</b>	<b>1,646,369</b>	<b>244,233</b>		<b>244,233</b>	<b>1,402,136</b>	<b>15%</b>
<b>Expenditures by Fund</b>										
General Fund (#101)	1,106,303	643,333	184	-	-	-	-	-	-	-
Morris Marketing (#273)	7,648	74,852	-	-	-	-	-	-	-	-
Morris Self-Promotion (#274)	-	264,160	-	-	-	-	-	-	-	-
Morris Operations Fund (#602)	-	1,168,404	1,413,999	1,732,070	1,774,441	381,918	86,811	468,729	1,305,712	26%
<b>Total Expenditures</b>	<b>1,113,951</b>	<b>2,150,749</b>	<b>1,414,183</b>	<b>1,732,070</b>	<b>1,774,441</b>	<b>381,918</b>	<b>86,811</b>	<b>468,729</b>	<b>1,305,712</b>	<b>26%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	430,859	401,782	462,227	526,333	526,333	133,100	-	133,100	393,233	25%
Fringe Benefits	200,379	165,552	176,654	236,392	235,192	46,964	-	46,964	188,227	20%
<b>Total Personnel</b>	<b>631,239</b>	<b>567,334</b>	<b>638,881</b>	<b>762,725</b>	<b>761,525</b>	<b>180,064</b>	<b>-</b>	<b>180,064</b>	<b>581,460</b>	<b>24%</b>
<b>Supplies</b>	<b>29,271</b>	<b>34,066</b>	<b>32,647</b>	<b>33,388</b>	<b>33,388</b>	<b>16,160</b>	<b>1,368</b>	<b>17,528</b>	<b>15,860</b>	<b>52%</b>
<b>Services &amp; Charges</b>										
Professional Services	1,650	67,607	61,849	85,000	87,668	21,113	4,964	26,077	61,591	30%
Printing & Advertising	21,798	74,502	74,321	178,637	185,019	18,723	40,148	58,872	126,148	32%
Utilities	110,532	133,765	137,372	163,103	163,103	30,329	-	30,329	132,774	19%
Repairs & Maintenance	61,776	62,349	66,555	110,000	137,068	14,411	30,155	44,565	92,503	33%
Education & Training	3,224	2,438	3,718	4,590	7,084	6,765	-	6,765	319	96%
Travel	3,626	6,711	4,341	6,120	6,120	-	-	-	6,120	0%
Other Services & Charges	12,862	40,622	114,797	92,240	95,998	20,007	10,176	30,183	65,815	31%
<b>Total Services &amp; Charges</b>	<b>215,468</b>	<b>387,992</b>	<b>462,951</b>	<b>639,690</b>	<b>682,060</b>	<b>111,348</b>	<b>85,443</b>	<b>196,791</b>	<b>485,269</b>	<b>29%</b>
<b>Interfund</b>										
Interfund Allocations	237,973	222,344	279,705	296,268	297,468	74,345	-	74,345	223,122	25%
Interfund Transfers Out	-	939,012	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>237,973</b>	<b>1,161,356</b>	<b>279,705</b>	<b>296,268</b>	<b>297,468</b>	<b>74,345</b>	<b>-</b>	<b>74,345</b>	<b>223,122</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>1,113,951</b>	<b>2,150,749</b>	<b>1,414,183</b>	<b>1,732,070</b>	<b>1,774,441</b>	<b>381,918</b>	<b>86,811</b>	<b>468,729</b>	<b>1,305,711</b>	<b>26%</b>
<b>Net Surplus / (Deficit)</b>	<b>667,016</b>	<b>(21,838)</b>	<b>(250,107)</b>	<b>(85,701)</b>	<b>(128,072)</b>	<b>(137,685)</b>		<b>(224,496)</b>		

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**

**March 31, 2024**

<b>Fund Name</b>	<b>Century Center Operations</b>	<b>Fund Number</b>	<b>670</b>
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<b>Fund Type</b>	<b>Enterprise Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	637,500	1,675,000	1,275,000	1,275,000	1,275,000	-		-	1,275,000	0%
Charges for Services	1,401,480	3,186,633	3,008,853	3,341,100	3,341,100	586,381		586,381	2,754,719	18%
Interest Earnings	54	677	8,476	-	-	3,116		3,116	(3,116)	-
Other Income	5,177	125,315	99,675	8,160	8,160	(11,059)		(11,059)	19,219	-136%
Interfund Allocation Reimb	67,477	28,827	70,842	71,905	71,905	17,976		17,976	53,929	25%
<b>Total Revenue</b>	<b>2,111,688</b>	<b>5,016,452</b>	<b>4,462,846</b>	<b>4,696,165</b>	<b>4,696,165</b>	<b>596,414</b>		<b>596,414</b>	<b>4,099,751</b>	<b>13%</b>

<b>Expenditures by Subdivisions</b>										
City Operations	1,246,312	1,229,534	1,197,943	1,655,029	1,675,629	334,992	30,936	365,928	1,309,701	22%
Food & Beverage Operations	1,702,069	2,874,119	2,930,880	3,012,827	3,012,827	780,436		780,436	2,232,391	26%
<b>Total Expenditures</b>	<b>2,948,380</b>	<b>4,103,653</b>	<b>4,128,823</b>	<b>4,667,856</b>	<b>4,688,456</b>	<b>1,115,428</b>	<b>30,936</b>	<b>1,146,364</b>	<b>3,542,092</b>	<b>24%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	350,615	334,824	337,490	499,294	498,494	91,080		91,080	407,414	18%
Fringe Benefits	124,970	114,116	112,298	206,006	206,006	29,784		29,784	176,222	14%
Other Personnel Costs	730,187	1,113,680	1,241,993	1,227,917	1,227,917	389,931		389,931	837,986	32%
<b>Total Personnel</b>	<b>1,205,772</b>	<b>1,562,621</b>	<b>1,691,781</b>	<b>1,933,217</b>	<b>1,932,417</b>	<b>510,794</b>		<b>510,794</b>	<b>1,421,622</b>	<b>26%</b>

<b>Supplies</b>	<b>551,277</b>	<b>1,064,660</b>	<b>950,670</b>	<b>1,170,394</b>	<b>1,170,528</b>	<b>184,499</b>	<b>134</b>	<b>184,633</b>	<b>985,895</b>	<b>16%</b>
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<b>Services &amp; Charges</b>										
Professional Services	107,162	179,143	198,618	102,000	102,826	52,579		52,579	50,247	51%
Printing & Advertising	543	-	-	-	-	-		-	-	-
Utilities	348,609	356,068	347,863	439,977	439,662	85,010		85,010	354,652	19%
Repairs & Maintenance	71,901	72,081	136,704	112,506	132,146	51,440	30,802	82,242	49,904	62%
Education & Training	428	-	799	-	200	-		-	200	0%
Travel	574	-	-	-	-	-		-	-	-
Insurance	48,906	50,834	73,264	53,040	53,040	27,976		27,976	25,064	53%
Other Services & Charges	268,797	476,332	476,549	542,405	542,720	136,338		136,338	406,382	25%
<b>Total Services &amp; Charges</b>	<b>846,920</b>	<b>1,134,458</b>	<b>1,233,797</b>	<b>1,250,128</b>	<b>1,270,594</b>	<b>353,343</b>	<b>30,802</b>	<b>384,145</b>	<b>886,449</b>	<b>30%</b>

<b>Operating Expenditures</b>	<b>2,603,968</b>	<b>3,761,739</b>	<b>3,876,248</b>	<b>4,353,739</b>	<b>4,373,539</b>	<b>1,048,636</b>	<b>30,936</b>	<b>1,079,572</b>	<b>3,293,966</b>	<b>25%</b>
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Interfund Allocations	247,195	241,226	252,575	206,298	207,098	66,792		66,792	140,306	32%
Interfund Transfers Out	97,217	100,688	-	107,819	107,819	-		-	107,819	0%
<b>Total Interfund</b>	<b>344,412</b>	<b>341,914</b>	<b>252,575</b>	<b>314,117</b>	<b>314,917</b>	<b>66,792</b>		<b>66,792</b>	<b>248,125</b>	<b>21%</b>

<b>Total Expenditures</b>	<b>2,948,380</b>	<b>4,103,653</b>	<b>4,128,823</b>	<b>4,667,856</b>	<b>4,688,456</b>	<b>1,115,428</b>	<b>30,936</b>	<b>1,146,364</b>	<b>3,542,091</b>	<b>24%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(836,692)</b>	<b>912,799</b>	<b>334,024</b>	<b>28,309</b>	<b>7,709</b>	<b>(519,014)</b>		<b>(549,950)</b>		
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Beginning Cash Balance	194,350	1,016,748	194,350		194,350			<b>Cash Reserves Target</b>			
Cash Adjustments	1,659,091	(1,735,198)	417,555		-				25% of Annual expenditures		
<b>Ending Cash Balance</b>	<b>1,016,748</b>	<b>194,350</b>	<b>945,928</b>		<b>202,059</b>	<b>621,653</b>					
Cash Reserves Target	737,095	1,025,913	1,032,206		1,172,114						

**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**  
**March 31, 2024**

<b>Fund Name</b>	Century Center Capital	<b>Fund Number</b>	671
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<b>Fund Type</b>	Enterprise Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	98	5,748	33,418	22,457	22,457	9,392		9,392	13,065	42%
Other Income	-	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Intergov./ Shared Revenues	-	-	494,855	-	-	-		-	-	-
<b>Total Revenue</b>	<b>98</b>	<b>5,748</b>	<b>528,273</b>	<b>22,457</b>	<b>22,457</b>	<b>9,392</b>	<b>-</b>	<b>9,392</b>	<b>13,065</b>	<b>42%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Capital</b>	-	-	415,617	35,000	296,636	75,635	178,262	253,897	42,739	86%
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>415,617</b>	<b>35,000</b>	<b>296,636</b>	<b>75,635</b>	<b>178,262</b>	<b>253,897</b>	<b>42,739</b>	<b>86%</b>

<b>Net Surplus / (Deficit)</b>	<b>98</b>	<b>5,748</b>	<b>112,656</b>	<b>(12,543)</b>	<b>(274,179)</b>	<b>(66,242)</b>	<b>(244,505)</b>
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Beginning Cash Balance	983,710	983,612	983,710	983,710	983,710	983,710	983,710	<b>Cash Reserves Target</b> \$800,000 Minimum per Board of Managers
Cash Adjustments	(197)	(5,650)	(109,401)	-	-	-	-	
<b>Ending Cash Balance</b>	<b>983,612</b>	<b>983,710</b>	<b>986,966</b>	<b>709,532</b>	<b>1,055,742</b>	<b>1,055,742</b>	<b>1,055,742</b>	
Cash Reserves Target	800,000	800,000	800,000	800,000	800,000	800,000	800,000	

**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**

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<b>Fund Name</b>	Century Center Energy Conservation Debt Svc	<b>Fund Number</b>	672
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<b>Fund Type</b>	Debt Service Fund	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	221,437	221,437	221,437	221,437	221,437	-		-	221,437	0%
Interest Earnings	1,574	2,814	5,924	3,739	3,739	238		238	3,501	6%
Other Income	89,480	58,178	36,231	64,132	64,132	-		-	64,132	0%
Interfund Transfers In	97,217	100,688	-	107,819	107,819	-		-	107,819	0%
<b>Total Revenue</b>	<b>409,708</b>	<b>383,117</b>	<b>263,591</b>	<b>397,127</b>	<b>397,127</b>	<b>238</b>		<b>238</b>	<b>396,889</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	291,274	297,175	313,180	309,315	309,315	-	-	-	309,315	0%
Debt Service Interest & Fees	115,437	105,192	94,738	84,073	84,073	-	-	-	84,073	0%
<b>Total Expenditures</b>	<b>406,711</b>	<b>402,367</b>	<b>407,917</b>	<b>393,388</b>	<b>393,388</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>393,388</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	<b>2,997</b>	<b>(19,251)</b>	<b>(144,326)</b>	<b>3,739</b>	<b>3,739</b>	<b>238</b>		<b>238</b>		
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Beginning Cash Balance	196,702	193,705	196,702		196,702			<b>Cash Reserves Target</b>
Cash Adjustments	(5,994)	22,248	124,587		-			
<b>Ending Cash Balance</b>	<b>193,705</b>	<b>196,702</b>	<b>176,962</b>		<b>200,441</b>	<b>33,193</b>		No reserve requirement
Cash Reserves Target	-	-	-		-			

**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 interest

**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**  
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<b>Fund Name</b>	City Cemetery	<b>Fund Number</b>	730
<b>Fund Type</b>	Special Revenue Fund	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	178	420	890	623	623	271		271	352	44%
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>178</b>	<b>420</b>	<b>890</b>	<b>623</b>	<b>623</b>	<b>271</b>		<b>271</b>	<b>352</b>	<b>44%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>										
Capital	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	178	420	890	623	623	271				<b>271</b>
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Beginning Cash Balance	30,218	30,041	30,218		30,218					
Cash Adjustments	(355)	(243)	(569)		-					
<b>Ending Cash Balance</b>	<b>30,041</b>	<b>30,218</b>	<b>30,540</b>		<b>30,841</b>	<b>31,778</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
25% of Annual expenditures

**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.

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<b>Fund Name</b>	Bowman Cemetery	<b>Fund Number</b>	731
<b>Fund Type</b>	Special Revenue Fund	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	2,793	6,613	14,005	9,800	9,800	4,268		4,268	5,532	44%
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,793</b>	<b>6,613</b>	<b>14,005</b>	<b>9,800</b>	<b>9,800</b>	<b>4,268</b>		<b>4,268</b>	<b>5,532</b>	<b>44%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	2,793	6,613	14,005	9,800	9,800	4,268	4,268
Beginning Cash Balance	475,369	472,576	475,369		475,369		
Cash Adjustments	(5,585)	(3,820)	(8,949)		-		
<b>Ending Cash Balance</b>	<b>472,576</b>	<b>475,369</b>	<b>480,425</b>		<b>485,169</b>	<b>499,912</b>	
Cash Reserves Target	400,000	400,000	400,000		400,000		

<b>Cash Reserves Target</b>
\$400,000 minimum

**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.



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<b>Fund Name</b>	2015 Parks Bond Debt Service	<b>Fund Number</b>	757
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<b>Fund Type</b>	Debt Service Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	47	1,217	5,303	11,751	11,751	1,657		1,657	10,094	14%
Interfund Transfers In	375,986	373,724	338,293	368,381	368,381	91,287		91,287	277,094	25%
<b>Total Revenue</b>	<b>376,033</b>	<b>374,941</b>	<b>343,596</b>	<b>380,132</b>	<b>380,132</b>	<b>92,944</b>		<b>92,944</b>	<b>287,188</b>	<b>24%</b>

**Expenditures by Type**

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Services &amp; Charges</b>										
Debt Service Principal	225,000	230,000	240,000	240,000	240,000	120,000	-	120,000	120,000	50%
Debt Service Interest & Fees	149,381	142,556	135,581	128,381	128,381	65,091	-	65,091	63,291	51%
<b>Total Expenditures</b>	<b>374,381</b>	<b>372,556</b>	<b>375,581</b>	<b>368,381</b>	<b>368,381</b>	<b>185,091</b>	<b>-</b>	<b>185,091</b>	<b>183,291</b>	<b>50%</b>

<b>Net Surplus / (Deficit)</b>	<b>1,652</b>	<b>2,385</b>	<b>(31,986)</b>	<b>11,751</b>	<b>11,751</b>	<b>(92,147)</b>		<b>(92,147)</b>		
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Beginning Cash Balance	587,763	586,111	587,763		587,763			<b>Cash Reserves Target</b>		
Cash Adjustments	(3,304)	(733)	34,370		-					
<b>Ending Cash Balance</b>	<b>586,111</b>	<b>587,763</b>	<b>590,148</b>		<b>599,514</b>	<b>466,015</b>			100% cash reserves per bond covenants	
Cash Reserves Target	586,111	587,763	590,148		599,514					

**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.

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<b>Fund Name</b>	<b>Studebaker-Oliver Revitalizing Grants</b>	<b>Fund Number</b>	<b>209</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	-	-	-	-	-	-		-	-	-
Interest Earnings	4,318	9,389	18,615	11,320	11,321	5,618		5,618	5,703	50%
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>4,318</b>	<b>9,389</b>	<b>18,615</b>	<b>11,320</b>	<b>11,321</b>	<b>5,618</b>		<b>5,618</b>	<b>5,703</b>	<b>50%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	75,182	41,621	25,658	50,000	98,331	525	48,331	48,856	49,475	50%
<b>Total Services &amp; Charges</b>	<b>75,182</b>	<b>41,621</b>	<b>25,658</b>	<b>50,000</b>	<b>98,331</b>	<b>525</b>	<b>48,331</b>	<b>48,856</b>	<b>49,475</b>	<b>50%</b>
<b>Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>75,182</b>	<b>41,621</b>	<b>25,658</b>	<b>50,000</b>	<b>98,331</b>	<b>525</b>	<b>48,331</b>	<b>48,856</b>	<b>49,475</b>	<b>50%</b>

<b>Net Surplus / (Deficit)</b>	<b>(70,864)</b>	<b>(32,231)</b>	<b>(7,043)</b>	<b>(38,680)</b>	<b>(87,010)</b>	<b>5,093</b>		<b>(43,238)</b>		
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Beginning Cash Balance	692,248	763,112	692,248		692,248					
Cash Adjustments	141,728	(38,633)	(27,345)		-					
<b>Ending Cash Balance</b>	<b>763,112</b>	<b>692,248</b>	<b>657,860</b>		<b>605,238</b>	<b>657,572</b>				
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.

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<b>Fund Name</b>	Economic Development State Grants	<b>Fund Number</b>	210
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	41,015	126,822	85,650	-	-	42,699		42,699	(42,699)	-
Interest Earnings	160	51	-	-	-	-		-	-	-
Other Income	36,005	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>77,180</b>	<b>126,873</b>	<b>85,650</b>	<b>-</b>	<b>-</b>	<b>42,699</b>		<b>42,699</b>	<b>(42,699)</b>	<b>-</b>

**Expenditures by Type**

<b>Supplies</b>	-	9,000	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	438	(46,845)	-	-	137,695	-	40,263	40,263	97,433	29%
Repairs & Maintenance	-	246,637	144,348	-	8,770	-	-	-	8,770	0%
Debt Service Principal	35,604	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	401	-	-	-	-	-	-	-	-	-
Grants & Subsidies	41,015	20,845	-	-	65,000	-	-	-	65,000	0%
Other Services & Charges	-	-	-	-	11,400	-	-	-	11,400	0%
<b>Total Services &amp; Charges</b>	<b>77,457</b>	<b>220,637</b>	<b>144,348</b>	<b>-</b>	<b>222,865</b>	<b>-</b>	<b>40,263</b>	<b>40,263</b>	<b>182,603</b>	<b>18%</b>
<b>Total Expenditures</b>	<b>77,457</b>	<b>229,637</b>	<b>144,348</b>	<b>-</b>	<b>222,865</b>	<b>-</b>	<b>40,263</b>	<b>40,263</b>	<b>182,603</b>	<b>18%</b>

<b>Net Surplus / (Deficit)</b>	(277)	(102,763)	(58,698)	-	(222,865)	42,699	2,437
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Beginning Cash Balance	26,876	27,154	26,876	-	26,876	-	<b>Cash Reserves Target</b> No reserve requirement - Grant fund - spend down to zero
Cash Adjustments	555	102,485	(44,080)	-	-	-	
<b>Ending Cash Balance</b>	<b>27,154</b>	<b>26,876</b>	<b>(75,903)</b>	<b>(195,989)</b>	<b>(91,902)</b>	<b>-</b>	
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.

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Fund Name	Dept of Community Investment Operating						Fund Number	211		
Fund Type	Special Revenue Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	9,200	-	229,133	-	-	-	-	-	-	-
Charges for Services	1,453,279	691,646	266,888	831,849	831,849	14,010	-	14,010	817,839	2%
Fines, Forfeitures, and Fees	57,904	70,178	92,005	58,450	58,450	18,315	-	18,315	40,135	31%
Interest Earnings	6,023	3,006	(92)	1,463	1,463	363	-	363	1,100	25%
Other Income	573	2,750	24,565	-	-	-	-	-	-	-
Interfund Allocation Reimb	145,765	181,981	-	-	-	-	-	-	-	-
Interfund Transfers In	500,000	2,570,000	3,778,841	4,250,000	4,250,000	741,000	-	741,000	3,509,000	17%
<b>Total Revenue</b>	<b>2,172,743</b>	<b>3,519,561</b>	<b>4,391,340</b>	<b>5,141,762</b>	<b>5,141,762</b>	<b>773,688</b>		<b>773,688</b>	<b>4,368,074</b>	<b>15%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,779,295	2,080,766	1,854,286	2,230,843	2,230,843	621,631	-	621,631	1,609,212	28%
Fringe Benefits	649,973	764,431	831,403	911,401	911,401	209,945	-	209,945	701,457	23%
<b>Total Personnel</b>	<b>2,429,268</b>	<b>2,845,197</b>	<b>2,685,689</b>	<b>3,142,244</b>	<b>3,142,244</b>	<b>831,575</b>		<b>831,575</b>	<b>2,310,669</b>	<b>26%</b>
<b>Supplies</b>	<b>20,424</b>	<b>33,616</b>	<b>29,510</b>	<b>51,611</b>	<b>53,190</b>	<b>3,982</b>	<b>3,688</b>	<b>7,670</b>	<b>45,520</b>	<b>14%</b>
<b>Services &amp; Charges</b>										
Professional Services	196,969	303,797	496,648	459,200	924,074	121,734	421,621	543,355	380,719	59%
Printing & Advertising	4,758	5,797	12,182	23,675	25,942	3,956	6	3,962	21,980	15%
Education & Training	14,288	5,447	6,663	23,500	25,475	1,875	1,225	3,100	22,375	12%
Travel	268	7,763	8,342	21,662	22,427	338	427	765	21,662	3%
Repairs & Maintenance	2,822	1,367	1,302	3,895	-	-	-	-	3,895	0%
Other Services & Charges	24,660	26,286	16,044	25,550	24,550	8,873	9,520	18,393	6,157	75%
<b>Total Services &amp; Charges</b>	<b>243,765</b>	<b>350,457</b>	<b>541,181</b>	<b>557,482</b>	<b>1,026,363</b>	<b>136,776</b>	<b>432,800</b>	<b>569,576</b>	<b>456,788</b>	<b>55%</b>
<b>Operating Expenditures</b>	<b>2,693,456</b>	<b>3,229,270</b>	<b>3,256,381</b>	<b>3,751,337</b>	<b>4,221,797</b>	<b>972,333</b>	<b>436,488</b>	<b>1,408,821</b>	<b>2,812,977</b>	<b>33%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund</b>										
Interfund Allocations	652,726	665,860	758,702	841,937	841,937	211,800	-	211,800	630,137	25%
Interfund Transfers Out	50,000	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>702,726</b>	<b>665,860</b>	<b>758,702</b>	<b>841,937</b>	<b>841,937</b>	<b>211,800</b>	<b>-</b>	<b>211,800</b>	<b>630,137</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>3,396,182</b>	<b>3,895,130</b>	<b>4,015,082</b>	<b>4,593,274</b>	<b>5,063,734</b>	<b>1,184,133</b>	<b>436,488</b>	<b>1,620,621</b>	<b>3,443,114</b>	<b>32%</b>
<b>Net Surplus / (Deficit)</b>	<b>(1,223,439)</b>	<b>(375,569)</b>	<b>376,258</b>	<b>548,488</b>	<b>78,028</b>	<b>(410,445)</b>		<b>(846,933)</b>		
Beginning Cash Balance	394,125	1,629,498	394,125		394,125					
Cash Adjustments	2,458,812	(859,803)	(747,087)		-					
<b>Ending Cash Balance</b>	<b>1,629,498</b>	<b>394,125</b>	<b>23,296</b>		<b>472,153</b>	<b>4,016</b>				
Cash Reserves Target	-	-	-		-					

**Cash Reserves Target**

No reserve requirement

**Fund Purpose:**

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

<b>Fund Name</b>	<b>Dept of Community Investment Grants</b>	<b>Fund Number</b>	<b>212</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	2,563,504	2,419,448	5,559,168	2,712,968	2,712,968	315,433		315,433	2,397,535	12%
Fines, Forfeitures, and Fees	500	-	-	-	-	-		-	-	-
Other Income	341,376	71,243	15,178	119,687	119,687	5,652		5,652	114,035	5%
<b>Total Revenue</b>	<b>2,905,379</b>	<b>2,490,691</b>	<b>5,574,346</b>	<b>2,832,655</b>	<b>2,832,655</b>	<b>321,085</b>		<b>321,085</b>	<b>2,511,570</b>	<b>11%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	10,343	19,785	-	-	229,385	-	39,265	39,265	190,120	17%
Grants & Subsidies	2,801,228	2,804,158	4,310,457	2,832,655	10,057,460	1,087,869	2,498,002	3,585,870	6,471,590	36%
<b>Total Services &amp; Charges</b>	<b>2,811,571</b>	<b>2,823,943</b>	<b>4,310,457</b>	<b>2,832,655</b>	<b>10,286,845</b>	<b>1,087,869</b>	<b>2,537,267</b>	<b>3,625,135</b>	<b>6,661,710</b>	<b>35%</b>

<b>Total Expenditures</b>	<b>2,811,571</b>	<b>2,823,943</b>	<b>4,310,457</b>	<b>2,832,655</b>	<b>10,286,845</b>	<b>1,087,869</b>	<b>2,537,267</b>	<b>3,625,135</b>	<b>6,661,710</b>	<b>35%</b>
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<b>Net Surplus / (Deficit)</b>	<b>93,809</b>	<b>(333,251)</b>	<b>1,263,889</b>	<b>-</b>	<b>(7,454,190)</b>	<b>(766,783)</b>		<b>(3,304,050)</b>		
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Beginning Cash Balance	409,818	313,907	409,818		409,818					
Cash Adjustments	(189,719)	429,162	(1,829,591)		-					
<b>Ending Cash Balance</b>	<b>313,907</b>	<b>409,818</b>	<b>(155,885)</b>		<b>(7,044,372)</b>	<b>452,483</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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**  
**March 31, 2024**

<b>Fund Name</b>	<b>Unsafe Building</b>	<b>Fund Number</b>	219
<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Fines, Forfeitures, and Fees	34,066	68,583	68,515	62,900	62,900	15,936		15,936	46,964	25%
Interest Earnings	4,812	11,010	24,876	17,984	17,984	7,780		7,780	10,204	43%
Other Income	-	366	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>38,879</b>	<b>79,960</b>	<b>93,390</b>	<b>80,884</b>	<b>80,884</b>	<b>23,716</b>		<b>23,716</b>	<b>57,168</b>	<b>29%</b>

**Expenditures by Type**

<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>										
Professional Services	25,970	20,000	17,500	23,000	24,880	2,600	22,280	24,880	-	100%
Other Services & Charges	81,316	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>107,286</b>	<b>20,000</b>	<b>17,500</b>	<b>23,000</b>	<b>24,880</b>	<b>2,600</b>	<b>22,280</b>	<b>24,880</b>	-	<b>100%</b>
<b>Operating Expenditures</b>	<b>107,286</b>	<b>20,000</b>	<b>17,500</b>	<b>23,000</b>	<b>24,880</b>	<b>2,600</b>	<b>22,280</b>	<b>24,880</b>	-	<b>100%</b>
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>107,286</b>	<b>20,000</b>	<b>17,500</b>	<b>23,000</b>	<b>24,880</b>	<b>2,600</b>	<b>22,280</b>	<b>24,880</b>	-	<b>100%</b>

<b>Net Surplus / (Deficit)</b>	<b>(68,407)</b>	<b>59,960</b>	<b>75,890</b>	<b>57,884</b>	<b>56,004</b>	<b>21,116</b>		<b>(1,164)</b>
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Beginning Cash Balance	764,981	832,938	764,981		764,981			<b>Cash Reserves Target</b> No reserve requirement
Cash Adjustments	136,365	(127,917)	(18,580)		-		-	
<b>Ending Cash Balance</b>	<b>832,938</b>	<b>764,981</b>	<b>822,291</b>		<b>820,985</b>	<b>922,144</b>	-	

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Rental Units Regulation</b>	<b>Fund Number</b>	<b>221</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Fines, Forfeitures, and Fees	6,880	45,048	150,899	100,000	100,000	25,355		25,355	74,645	25%
Interest Earnings	728	1,596	5,230	1,861	1,861	1,840		1,840	21	99%
Interfund Transfers In	50,000	70,000	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>57,608</b>	<b>116,643</b>	<b>156,129</b>	<b>101,861</b>	<b>101,861</b>	<b>27,195</b>		<b>27,195</b>	<b>74,666</b>	<b>27%</b>

**Expenditures by Type**

<b>Personnel</b>										
Salaries & Wages	106,421	52,636	42,182	-	-	14,531	-	14,531	(14,531)	-
Fringe Benefits	52,625	26,263	21,718	-	-	6,108	-	6,108	(6,108)	-
<b>Total Personnel</b>	<b>159,046</b>	<b>78,899</b>	<b>63,900</b>	<b>-</b>	<b>-</b>	<b>20,639</b>	<b>-</b>	<b>20,639</b>	<b>(20,639)</b>	<b>-</b>

<b>Supplies</b>	<b>236</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Services &amp; Charges</b>										
Professional Services	-	985	1,475	54,000	206,211	7,345	144,866	152,211	54,000	74%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>985</b>	<b>1,475</b>	<b>54,000</b>	<b>206,211</b>	<b>7,345</b>	<b>144,866</b>	<b>152,211</b>	<b>54,000</b>	<b>74%</b>

<b>Total Interfund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>159,283</b>	<b>79,884</b>	<b>65,375</b>	<b>54,000</b>	<b>206,211</b>	<b>28,037</b>	<b>144,866</b>	<b>172,850</b>	<b>33,361</b>	<b>84%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(101,674)</b>	<b>36,760</b>	<b>90,754</b>	<b>47,861</b>	<b>(104,350)</b>	<b>(843)</b>		<b>(145,655)</b>		
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Beginning Cash Balance	87,416	189,090	87,416		87,416					<b>Cash Reserves Target</b>
Cash Adjustments	203,349	(138,434)	(54,644)		-					<b>No reserve requirement</b>
<b>Ending Cash Balance</b>	<b>189,090</b>	<b>87,416</b>	<b>123,526</b>		<b>(16,934)</b>	<b>210,075</b>				
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**

**March 31, 2024**

Fund Name	Code Enforcement						Fund Number	230		
Fund Type	Special Revenue Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Licenses & Permits	43,555	28,750	23,580	37,000	37,000	5,985		5,985	31,015	16%
Charges for Services	47,624	53,545	43,575	50,300	50,300	11,517		11,517	38,783	23%
Fines, Forfeitures, and Fees	411,114	292,490	301,742	342,000	342,000	31,181		31,181	310,819	9%
Interest Earnings	941	1,439	1,261	-	-	464		464	(464)	-
Debt Proceeds	235,000	500,000	232,000	300,000	300,000	-		-	300,000	0%
Other Income	2,998	50,120	19,515	500	500	5,053		5,053	(4,553)	1011%
Interfund Allocation Reimb	34,708	-	-	-	-	-		-	-	-
Interfund Transfers In	2,290,000	2,930,968	3,298,000	5,970,000	5,970,000	1,322,000		1,322,000	4,648,000	22%
<b>Total Revenue</b>	<b>3,065,940</b>	<b>3,857,313</b>	<b>3,919,673</b>	<b>6,699,800</b>	<b>6,699,800</b>	<b>1,376,200</b>		<b>1,376,200</b>	<b>5,323,600</b>	<b>21%</b>
<b>Expenditures by Subdivisions</b>										
Neighborhood Services	2,420,819	2,843,929	3,247,961	5,376,573	5,834,539	746,384	321,994	1,068,378	4,766,161	18%
Animal Resource Center	949,115	941,390	1,148,773	1,232,692	1,307,230	317,164	90,433	407,597	899,633	31%
<b>Total Expenditures</b>	<b>3,369,933</b>	<b>3,785,320</b>	<b>4,396,734</b>	<b>6,609,265</b>	<b>7,141,768</b>	<b>1,063,547</b>	<b>412,428</b>	<b>1,475,975</b>	<b>5,665,794</b>	<b>21%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,410,684	1,341,301	1,808,248	2,728,936	2,728,936	374,493	-	374,493	2,354,443	14%
Fringe Benefits	575,669	543,091	523,537	1,281,600	1,281,600	139,014	-	139,014	1,142,586	11%
<b>Total Personnel</b>	<b>1,986,353</b>	<b>1,884,392</b>	<b>2,331,786</b>	<b>4,010,536</b>	<b>4,010,536</b>	<b>513,507</b>	<b>-</b>	<b>513,507</b>	<b>3,497,029</b>	<b>13%</b>
<b>Supplies</b>	<b>110,837</b>	<b>142,735</b>	<b>212,692</b>	<b>235,347</b>	<b>242,774</b>	<b>42,492</b>	<b>18,769</b>	<b>61,261</b>	<b>181,513</b>	<b>25%</b>
<b>Services &amp; Charges</b>										
Professional Services	67,185	64,822	119,532	140,300	205,515	26,722	72,532	99,253	106,262	48%
Printing & Advertising	11,260	19,060	11,387	22,147	22,147	2,107	23	2,130	20,017	10%
Utilities	32,310	35,837	35,422	41,389	41,389	9,154	-	9,154	32,235	22%
Repairs & Maintenance	137,334	232,670	129,650	424,900	473,600	41,312	35,445	76,757	396,843	16%
Education & Training	4,013	5,305	7,627	29,900	30,547	4,135	475	4,610	25,937	15%
Travel	777	1,360	6,641	26,400	27,240	4,341	2,938	7,278	19,961	27%
Other Services & Charges	112,003	123,694	199,211	146,800	179,417	26,126	33,862	59,988	119,429	33%
Debt Service Principal	90,535	181,470	207,530	243,217	243,217	104,639	-	104,639	138,577	43%
Debt Service Interest & Fees	4,350	5,625	13,571	20,899	20,899	5,839	-	5,839	15,061	28%
<b>Total Services &amp; Charges</b>	<b>459,767</b>	<b>669,841</b>	<b>730,571</b>	<b>1,095,952</b>	<b>1,243,971</b>	<b>224,376</b>	<b>145,274</b>	<b>369,650</b>	<b>874,322</b>	<b>30%</b>
<b>Operating Expenditures</b>	<b>2,556,956</b>	<b>2,696,968</b>	<b>3,275,049</b>	<b>5,341,835</b>	<b>5,497,280</b>	<b>780,375</b>	<b>164,043</b>	<b>944,417</b>	<b>4,552,864</b>	<b>17%</b>
<b>Bad Debt</b>	<b>15</b>	<b>-</b>	<b>270</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Allocations</b>	<b>763,484</b>	<b>767,616</b>	<b>848,209</b>	<b>967,430</b>	<b>967,430</b>	<b>242,702</b>	<b>-</b>	<b>242,702</b>	<b>724,728</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>3,369,933</b>	<b>3,785,320</b>	<b>4,396,734</b>	<b>6,609,265</b>	<b>7,141,768</b>	<b>1,063,547</b>	<b>412,428</b>	<b>1,475,975</b>	<b>5,665,794</b>	<b>21%</b>
<b>Net Surplus / (Deficit)</b>	<b>(303,993)</b>	<b>71,993</b>	<b>(477,061)</b>	<b>90,535</b>	<b>(441,968)</b>	<b>312,653</b>		<b>(99,774)</b>		
Beginning Cash Balance	497,492	803,572	497,492		497,492					
Cash Adjustments	610,073	(378,073)	477,064		-					
<b>Ending Cash Balance</b>	<b>803,572</b>	<b>497,492</b>	<b>497,495</b>		<b>55,523</b>	<b>347,144</b>				
Cash Reserves Target	-	-	-		-					
										<b>Cash Reserves Target</b>
										No reserve requirement

**Fund Purpose:**

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

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures, Staffing, and Significant Changes/Variance:**

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**  
**March 31, 2024**

<b>Fund Name</b>	Urban Development Action Grant	<b>Fund Number</b>	410
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<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	172	4,046	8,846	-	-	595		595	(595)	-
Other Income	18,278	385,577	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>18,449</b>	<b>389,623</b>	<b>8,846</b>	<b>-</b>	<b>-</b>	<b>595</b>		<b>595</b>	<b>(595)</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	24,000	18,000	338,253	-	-	-	-	-	-	-
Other Services & Charges										
<b>Total Expenditures</b>	<b>24,000</b>	<b>18,000</b>	<b>338,253</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	(5,551)	371,623	(329,407)	-	-	595		595
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Beginning Cash Balance	27,182	32,733	27,182		27,182				
Cash Adjustments	11,101	(377,174)	699,742		-				
<b>Ending Cash Balance</b>	<b>32,733</b>	<b>27,182</b>	<b>397,517</b>		<b>27,182</b>	<b>69,709</b>			
Cash Reserves Target	-	-	-		-	-			

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

Fund Name	Consolidated Building						Fund Number	600		
Fund Type	Enterprise Funds						Control	City Funds		
	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.	Balance	Budget
<b>Revenue</b>										
Licenses & Permits	1,515,351	1,886,287	2,099,002	1,594,100	1,594,100	412,983		412,983	1,181,117	26%
Fines, Forfeitures, and Fees	2,516	5,860	13,890	8,000	8,000	1,214		1,214	6,786	15%
Interest Earnings	12,194	28,301	56,845	23,701	23,701	17,896		17,896	5,805	76%
Other Income	1,044	2,105	5,831	-	-	400		400	(400)	-
Capital Lease Proceeds	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>1,531,105</b>	<b>1,922,553</b>	<b>2,175,568</b>	<b>1,625,801</b>	<b>1,625,801</b>	<b>432,493</b>		<b>432,493</b>	<b>1,193,308</b>	<b>27%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	739,269	788,291	830,167	941,465	941,465	229,522	-	229,522	711,943	24%
Fringe Benefits	319,458	343,343	347,728	439,914	440,264	93,753	350	94,103	346,161	21%
<b>Total Personnel</b>	<b>1,058,727</b>	<b>1,131,634</b>	<b>1,177,895</b>	<b>1,381,379</b>	<b>1,381,729</b>	<b>323,274</b>	<b>350</b>	<b>323,624</b>	<b>1,058,104</b>	<b>23%</b>
<b>Supplies</b>	<b>15,666</b>	<b>25,192</b>	<b>22,819</b>	<b>22,338</b>	<b>22,338</b>	<b>4,957</b>	<b>35</b>	<b>4,992</b>	<b>17,346</b>	<b>22%</b>
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	8,000	8,000	-	-	-	8,000	0%
Printing & Advertising	716	161	-	4,200	4,200	-	108	108	4,092	3%
Education & Training	219	3,413	5,867	6,000	6,000	2,391	-	2,391	3,609	40%
Travel	-	9	-	6,000	6,000	-	-	-	6,000	0%
Repairs & Maintenance	28,086	27,699	30,349	17,590	17,590	7,809	-	7,809	9,781	44%
Other Services & Charges	18,348	28,286	578,003	37,570	37,570	6,789	-	6,789	30,781	18%
Debt Service Principal	43,020	23,593	4,673	-	-	-	-	-	-	-
Debt Service Interest & Fees	1,316	526	49	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>91,705</b>	<b>83,687</b>	<b>618,941</b>	<b>79,360</b>	<b>79,360</b>	<b>16,990</b>	<b>108</b>	<b>17,098</b>	<b>62,263</b>	<b>22%</b>
<b>Operating Expenditures</b>	<b>1,166,098</b>	<b>1,240,513</b>	<b>1,819,655</b>	<b>1,483,077</b>	<b>1,483,427</b>	<b>345,222</b>	<b>493</b>	<b>345,715</b>	<b>1,137,713</b>	<b>23%</b>
<b>Capital</b>	<b>49,478</b>	<b>-</b>	<b>29,033</b>	<b>100,000</b>	<b>100,000</b>	<b>188</b>	<b>57,334</b>	<b>57,522</b>	<b>42,479</b>	<b>58%</b>
<b>Bad Debt</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0%</b>
<b>Interfund Allocations</b>	<b>339,938</b>	<b>665,210</b>	<b>356,582</b>	<b>317,710</b>	<b>317,710</b>	<b>79,975</b>	<b>-</b>	<b>79,975</b>	<b>237,735</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>1,555,614</b>	<b>1,905,723</b>	<b>2,205,269</b>	<b>1,901,787</b>	<b>1,902,137</b>	<b>425,384</b>	<b>57,827</b>	<b>483,211</b>	<b>1,418,927</b>	<b>25%</b>
<b>Net Surplus / (Deficit)</b>	<b>(24,509)</b>	<b>16,830</b>	<b>(29,702)</b>	<b>(275,985)</b>	<b>(276,335)</b>	<b>7,109</b>		<b>(50,718)</b>		
Beginning Cash Balance	2,102,372	2,127,056	2,102,372		2,102,372					
Cash Adjustments	49,194	(41,514)	39,494		-					
<b>Ending Cash Balance</b>	<b>2,127,056</b>	<b>2,102,372</b>	<b>2,112,164</b>		<b>1,826,036</b>	<b>2,095,437</b>				
Cash Reserves Target	388,904	476,431	551,317		475,534					
								<b>Cash Reserves Target</b>		
								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**

**March 31, 2024**

<b>Fund Name</b>	<b>Industrial Revolving Fund</b>	<b>Fund Number</b>	<b>754</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	2,658,410	4,749,980	-	-	-	-		-	-	-
Interest Earnings	380	50,529	156,288	78,514	78,514	38,848		38,848	39,665	49%
Other Income	300,472	809,701	979,867	172,000	172,000	180,189		180,189	(8,189)	105%
<b>Total Revenue</b>	<b>2,959,263</b>	<b>5,610,209</b>	<b>1,136,154</b>	<b>250,514</b>	<b>250,514</b>	<b>219,037</b>		<b>219,037</b>	<b>31,476</b>	<b>87%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>											
Professional Services	291,043	246,601	48,257	457,738	774,916	3,172		46,613	49,785	725,131	6%
Other Services & Charges	14,830	21,756	38,120	26,298	43,316	21,919		-	21,919	21,397	51%
Grants & Subsidies	2,700,000	4,290,000	-	-	-	-		-	-	-	
<b>Total Services &amp; Charges</b>	<b>3,005,872</b>	<b>4,558,357</b>	<b>86,377</b>	<b>484,036</b>	<b>818,232</b>	<b>25,091</b>		<b>46,613</b>	<b>71,703</b>	<b>746,528</b>	<b>9%</b>

<b>Bad Debt</b>	184,827	-	-	-	-	-		-	-	-
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<b>Total Expenditures</b>	<b>3,190,699</b>	<b>4,558,357</b>	<b>86,377</b>	<b>484,036</b>	<b>818,232</b>	<b>25,091</b>		<b>46,613</b>	<b>71,703</b>	<b>746,528</b>	<b>9%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(231,436)</b>	<b>1,051,853</b>	<b>1,049,778</b>	<b>(233,522)</b>	<b>(567,718)</b>	<b>193,946</b>		<b>147,333</b>		
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Beginning Cash Balance	3,700,843	2,406,914	3,700,843		3,700,843					
Cash Adjustments	(1,062,492)	242,076	(19,598)		-					
<b>Ending Cash Balance</b>	<b>2,406,914</b>	<b>3,700,843</b>	<b>4,731,022</b>		<b>3,133,125</b>	<b>3,687,035</b>				
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**

**March 31, 2024**

<b>Fund Name</b>	2015 Smart Streets Bond Debt Service	<b>Fund Number</b>	756
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<b>Fund Type</b>	Debt Service Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	91	91	91	34,996	34,996	23		23	34,972	0%
Interfund Transfers In	1,716,000	1,715,000	1,714,000	1,704,785	1,704,785	856,000		856,000	848,785	50%
<b>Total Revenue</b>	<b>1,716,091</b>	<b>1,715,091</b>	<b>1,714,091</b>	<b>1,739,780</b>	<b>1,739,780</b>	<b>856,023</b>		<b>856,023</b>	<b>883,757</b>	<b>49%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	1,030,000	1,060,000	1,090,000	1,120,000	1,120,000	555,000	-	555,000	565,000	50%
Debt Service Interest & Fees	682,469	651,344	619,319	586,785	586,785	296,534	-	296,534	290,250	51%
<b>Total Expenditures</b>	<b>1,712,469</b>	<b>1,711,344</b>	<b>1,709,319</b>	<b>1,706,785</b>	<b>1,706,785</b>	<b>851,534</b>	<b>-</b>	<b>851,534</b>	<b>855,250</b>	<b>50%</b>

<b>Net Surplus / (Deficit)</b>	<b>3,623</b>	<b>3,748</b>	<b>4,773</b>	<b>32,996</b>	<b>32,996</b>	<b>4,489</b>		<b>4,489</b>		
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Beginning Cash Balance	1,742,699	1,739,076	1,742,699		1,742,699				<b>Cash Reserves Target</b>	
Cash Adjustments	(7,245)	(125)	(1,025)		-					
<b>Ending Cash Balance</b>	<b>1,739,076</b>	<b>1,742,699</b>	<b>1,746,446</b>		<b>1,775,694</b>	<b>1,755,708</b>				
Cash Reserves Target	1,739,076	1,742,699	1,746,446		1,775,694				100% cash reserves per bond covenants	

**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**

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<b>Fund Name</b>	2017 Eddy Street Commons Bond Capital	<b>Fund Number</b>	759
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<b>Fund Type</b>	Capital Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	1	25,565	1	-	-	-		-	-	-
<b>Total Revenue</b>	<b>1</b>	<b>25,565</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Capital	-	-	-	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>1</b>	<b>25,565</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>		
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Beginning Cash Balance	25,763	25,762	25,763		25,763					
Cash Adjustments	(3)	(25,564)	-		-					
<b>Ending Cash Balance</b>	<b>25,762</b>	<b>25,763</b>	<b>25,764</b>		<b>25,763</b>	<b>25,766</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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**

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**March 31, 2024**

<b>Fund Name</b>	2017 Eddy Street Commons Bond Debt Service	<b>Fund Number</b>	760
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<b>Fund Type</b>	Debt Service Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	184	188	187	73,411	73,411	47		47	73,364	0%
Interfund Transfers In	1,915,979	1,926,375	1,929,875	1,941,375	1,941,375	641		641	1,940,734	0%
<b>Total Revenue</b>	<b>1,916,164</b>	<b>1,926,563</b>	<b>1,930,062</b>	<b>2,014,786</b>	<b>2,014,786</b>	<b>688</b>		<b>688</b>	<b>2,014,098</b>	<b>0%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	475,000	720,000	760,000	810,000	810,000	-	-	-	810,000	0%
Debt Service Interest & Fees	1,235,875	1,206,375	1,169,875	1,131,375	1,131,375	-	-	-	1,131,375	0%
<b>Total Expenditures</b>	<b>1,710,875</b>	<b>1,926,375</b>	<b>1,929,875</b>	<b>1,941,375</b>	<b>1,941,375</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,941,375</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	<b>205,289</b>	<b>188</b>	<b>187</b>	<b>73,411</b>	<b>73,411</b>	<b>688</b>		<b>688</b>		
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Beginning Cash Balance	3,668,611	3,463,323	3,668,611		3,668,611			<b>Cash Reserves Target</b>
Cash Adjustments	(410,577)	205,101	-		-			
<b>Ending Cash Balance</b>	<b>3,463,323</b>	<b>3,668,611</b>	<b>3,668,799</b>		<b>3,742,022</b>	<b>3,669,034</b>		\$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).

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Fund Name	Central Services							Fund Number	222	
Fund Type	Internal Service Funds							Control	City Funds	
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Licenses & Permits	2,711	3,281	2,738	2,500	2,500	131		131	2,369	5%
Charges for Services	7,279,944	9,160,143	8,923,201	11,599,402	11,599,402	2,403,392		2,403,392	9,196,010	21%
Interest Earnings	6,268	7,009	78	-	-	-		-	-	-
Other Income	78,626	115,532	59,794	61,500	61,500	31,460		31,460	30,040	51%
Interfund Allocation Reimb	129,585	160,000	160,000	160,000	160,000	40,000		40,000	120,000	25%
<b>Total Revenue</b>	<b>7,497,135</b>	<b>9,445,964</b>	<b>9,145,812</b>	<b>11,823,402</b>	<b>11,823,402</b>	<b>2,474,983</b>		<b>2,474,983</b>	<b>9,348,419</b>	<b>21%</b>
<b>Expenditures by Division</b>										
Equipment Services	7,695,353	9,334,778	9,412,885	10,911,772	10,925,452	2,665,689	32,758	2,698,447	8,227,005	25%
Print Shop	2,504	-	-	-	-	-	-	-	-	-
Radio Shop	207,641	192,096	213,640	326,712	326,915	58,390	344	58,734	268,181	18%
Building Maintenance	188,820	173,605	195,423	327,071	327,071	67,713	-	67,713	259,358	21%
Facilities Management	144,897	142,772	159,963	152,254	152,254	37,789	-	37,789	114,465	25%
Capital	-	67,785	168,092	154,000	316,869	24,712	99,923	124,636	192,234	39%
<b>Total Expenditures</b>	<b>8,239,216</b>	<b>9,911,036</b>	<b>10,150,004</b>	<b>11,871,809</b>	<b>12,048,561</b>	<b>2,854,293</b>	<b>133,025</b>	<b>2,987,318</b>	<b>9,061,243</b>	<b>25%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,772,151	1,765,863	1,778,787	2,642,997	2,642,997	602,259	-	602,259	2,040,738	23%
Fringe Benefits	758,851	751,937	721,904	1,190,867	1,190,867	220,609	-	220,609	970,258	19%
<b>Total Personnel</b>	<b>2,531,003</b>	<b>2,517,800</b>	<b>2,500,690</b>	<b>3,833,864</b>	<b>3,833,864</b>	<b>822,868</b>	<b>-</b>	<b>822,868</b>	<b>3,010,996</b>	<b>21%</b>
<b>Supplies</b>	<b>4,782,010</b>	<b>6,392,707</b>	<b>6,543,875</b>	<b>6,913,647</b>	<b>6,915,220</b>	<b>1,765,762</b>	<b>13,002</b>	<b>1,778,764</b>	<b>5,136,457</b>	<b>26%</b>
<b>Services &amp; Charges</b>										
Professional Services	12,174	12,641	6,968	12,600	12,600	-	-	-	12,600	0%
Printing & Advertising	42	-	-	-	-	-	-	-	-	-
Utilities	61,782	73,151	68,323	78,963	78,963	16,884	-	16,884	62,079	21%
Repairs & Maintenance	62,344	123,289	279,396	178,200	352,979	34,043	99,695	133,737	219,242	38%
Education & Training	8,696	4,953	4,990	16,050	16,219	5,231	-	5,231	10,988	32%
Travel	51	61	2,342	4,850	4,850	-	-	-	4,850	0%
Other Services & Charges	12,504	13,527	12,570	18,750	18,981	2,123	11,329	13,452	5,529	71%
Debt Service Principal	2,483	8,069	8,254	4,198	4,198	-	-	-	4,198	0%
Debt Service Interest & Fees	22	422	237	48	48	-	-	-	48	0%
<b>Total Services &amp; Charges</b>	<b>160,096</b>	<b>236,114</b>	<b>383,080</b>	<b>313,658</b>	<b>488,837</b>	<b>58,281</b>	<b>111,024</b>	<b>169,305</b>	<b>319,534</b>	<b>35%</b>
<b>Capital</b>	<b>-</b>	<b>7,239</b>	<b>-</b>	<b>34,000</b>	<b>34,000</b>	<b>12,187</b>	<b>8,999</b>	<b>21,186</b>	<b>12,814</b>	<b>62%</b>
<b>Interfund</b>										
Interfund Allocations	683,462	757,176	722,359	776,640	776,640	195,195	-	195,195	581,444	25%
Interfund Transfers Out	82,645	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>766,107</b>	<b>757,176</b>	<b>722,359</b>	<b>776,640</b>	<b>776,640</b>	<b>195,195</b>	<b>-</b>	<b>195,195</b>	<b>581,444</b>	<b>25%</b>
<b>Total Expenditures</b>	<b>8,239,216</b>	<b>9,911,036</b>	<b>10,150,004</b>	<b>11,871,809</b>	<b>12,048,561</b>	<b>2,854,293</b>	<b>133,025</b>	<b>2,987,318</b>	<b>9,061,245</b>	<b>25%</b>
<b>Net Surplus / (Deficit)</b>	<b>(742,081)</b>	<b>(465,072)</b>	<b>(1,004,193)</b>	<b>(48,407)</b>	<b>(225,159)</b>	<b>(379,310)</b>		<b>(512,335)</b>		
Beginning Cash Balance	658,666	1,209,079	658,666		658,666					
Cash Adjustments	1,292,495	(85,341)	651,305		-					
<b>Ending Cash Balance</b>	<b>1,209,079</b>	<b>658,666</b>	<b>305,778</b>		<b>433,507</b>	<b>(816,096)</b>				
Cash Reserves Target										

**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.

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<b>Fund Name</b>	Central Services Capital	<b>Fund Number</b>	224
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<b>Fund Type</b>	Internal Service Funds	<b>Control</b>	City Funds
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		Budget
<b>Revenue</b>										
Interest Earnings	40	-	-	-	-	-		-	-	-
Other Income	1,472	-	-	-	-	-		-	-	-
Interfund Transfers In	82,645	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>84,157</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

**Expenditures by Type**

<b>Supplies</b>	-	-	-	-	-	-		-	-	-
<b>Services &amp; Charges</b>										
Repairs & Maintenance	17,143	-	-	-	-	-		-	-	-
Debt Service Principal	7,888	-	-	-	-	-		-	-	-
Debt Service Interest & Fees	603	-	-	-	-	-		-	-	-
<b>Total Services &amp; Charges</b>	<b>25,634</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>84,745</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>110,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>(26,221)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
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Beginning Cash Balance	-	26,221	-	-	-	-	
Cash Adjustments	52,442	(26,221)	-	-	-	-	
<b>Ending Cash Balance</b>	<b>26,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Cash Reserves Target	-	-	-	-	-	-	

<b>Cash Reserves Target</b>
No reserve requirement - Capital fund - spend down to zero

**Fund Purpose:**

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

**Explanation of Revenue Sources:**

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

**Explanation of Expenditures and Significant Changes/Variations:**

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



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<b>Fund Name</b>	<b>Liability Insurance</b>	<b>Fund Number</b>	<b>226</b>
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<b>Fund Type</b>	<b>Internal Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	36,491	79,266	164,629	101,355	101,355	55,139		55,139	46,216	54%
Other Income	84,555	741,339	500,956	2,000	2,000	140		140	1,860	7%
Interfund Allocation Reimb	3,265,000	3,365,000	3,583,000	3,639,999	3,639,999	910,000		910,000	2,729,999	25%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>3,386,046</b>	<b>4,185,605</b>	<b>4,248,586</b>	<b>3,743,354</b>	<b>3,743,354</b>	<b>965,279</b>		<b>965,279</b>	<b>2,778,075</b>	<b>26%</b>

<b>Expenditures by Division</b>										
Safety/Risk Management	30,947	-	-	-	-	-	-	-	-	-
Liability Insurance	1,188,510	1,555,388	1,062,020	1,280,000	1,358,778	92,318	91,717	184,035	1,174,743	14%
Business Insurance	452,651	2,429,126	872,633	1,085,000	1,455,068	110,043	280,116	390,159	1,064,909	27%
Workers' Compensation	1,531,310	1,068,632	1,086,164	1,275,000	1,275,288	483,889	40,593	524,482	750,806	41%
Catastrophic Events	24,884	479	500	-	101,769	-	3,602	3,602	98,167	4%
<b>Total Expenditures</b>	<b>3,228,301</b>	<b>5,053,624</b>	<b>3,021,317</b>	<b>3,640,000</b>	<b>4,190,903</b>	<b>686,250</b>	<b>416,028</b>	<b>1,102,278</b>	<b>3,088,625</b>	<b>26%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	-	-	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	-	-	-	-	-	-
Other Personnel Costs	14,052	24,902	29,792	47,000	47,288	15,945	169	16,114	31,174	34%
<b>Total Personnel</b>	<b>14,052</b>	<b>24,902</b>	<b>29,792</b>	<b>47,000</b>	<b>47,288</b>	<b>15,945</b>	<b>169</b>	<b>16,114</b>	<b>31,174</b>	<b>34%</b>

<b>Supplies</b>	<b>2,187</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Services &amp; Charges</b>										
Professional Services	334,849	405,364	498,869	223,000	518,351	76,268	235,122	311,390	206,961	60%
Education & Training	2,000	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	4,286	1,710,233	231,043	-	-	-	-	-	-	-
Insurance	2,432,482	2,121,803	2,052,688	2,120,000	2,121,438	521,822	50,362	572,184	1,549,254	27%
Other Services & Charges	391,938	790,843	208,426	1,250,000	1,402,058	72,215	126,774	198,989	1,203,069	14%
<b>Total Services &amp; Charges</b>	<b>3,165,555</b>	<b>5,028,243</b>	<b>2,991,026</b>	<b>3,593,000</b>	<b>4,041,847</b>	<b>670,306</b>	<b>412,257</b>	<b>1,082,563</b>	<b>2,959,284</b>	<b>27%</b>

<b>Capital</b>	<b>24,884</b>	<b>479</b>	<b>500</b>	<b>-</b>	<b>101,769</b>	<b>-</b>	<b>3,602</b>	<b>3,602</b>	<b>98,167</b>	<b>4%</b>
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<b>Interfund</b>										
Interfund Allocations	21,624	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>21,624</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total Expenditures</b>	<b>3,228,301</b>	<b>5,053,624</b>	<b>3,021,317</b>	<b>3,640,000</b>	<b>4,190,903</b>	<b>686,250</b>	<b>416,028</b>	<b>1,102,278</b>	<b>3,088,625</b>	<b>26%</b>
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<b>Net Surplus / (Deficit)</b>	<b>157,746</b>	<b>(868,019)</b>	<b>1,227,268</b>	<b>103,354</b>	<b>(447,550)</b>	<b>279,029</b>		<b>(136,999)</b>		
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Beginning Cash Balance	6,100,867	5,956,858	6,100,867		6,100,867					
Cash Adjustments	(301,754)	1,012,028	(1,567,362)		-					
<b>Ending Cash Balance</b>	<b>5,956,858</b>	<b>6,100,867</b>	<b>5,760,773</b>		<b>5,653,317</b>	<b>6,798,755</b>				
Cash Reserves Target	1,614,150	2,526,812	1,510,659		2,095,452					

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

Fund Name	IT / Innovation / 311 Call Center						Fund Number	279		
Fund Type	Internal Service Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interfund Allocation Reimb	9,129,846	9,620,204	9,990,823	13,100,296	13,100,296	3,275,074		3,275,074	9,825,222	25%
Charges for Services	47,379	-	2,602	-	-	-		-	-	-
Debt Proceeds	900,928	166,343	-	-	-	-		-	-	-
Other Income	111,836	131,610	131,250	73,764	73,764	103,098		103,098	(29,334)	140%
Donations	15,000	181,987	15,000	-	-	-		-	-	-
Interest Earnings	14,598	53,386	123,322	79,721	79,721	43,571		43,571	36,150	55%
<b>Total Revenue</b>	<b>10,219,588</b>	<b>10,153,530</b>	<b>10,262,996</b>	<b>13,253,781</b>	<b>13,253,781</b>	<b>3,421,743</b>		<b>3,421,743</b>	<b>9,832,038</b>	<b>26%</b>
<b>Expenditures by Division</b>										
311 Call Center	567,939	637,390	675,189	1,338,942	1,339,369	303,837	3,017	306,854	1,032,515	23%
Innovation & Technology	8,264,034	8,398,022	8,751,316	11,708,236	13,714,124	3,079,991	2,515,623	5,595,614	8,118,509	41%
<b>Total Expenditures</b>	<b>8,831,973</b>	<b>9,035,411</b>	<b>9,426,505</b>	<b>13,047,178</b>	<b>15,053,493</b>	<b>3,383,829</b>	<b>2,518,640</b>	<b>5,902,468</b>	<b>9,151,024</b>	<b>39%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	1,908,602	1,965,182	2,176,973	3,402,749	3,402,749	800,096	-	800,096	2,602,653	24%
Fringe Benefits	704,230	711,976	794,161	1,414,429	1,414,429	275,807	-	275,807	1,138,622	19%
<b>Total Personnel</b>	<b>2,612,832</b>	<b>2,677,158</b>	<b>2,971,134</b>	<b>4,817,178</b>	<b>4,817,178</b>	<b>1,075,903</b>	<b>-</b>	<b>1,075,903</b>	<b>3,741,275</b>	<b>22%</b>
<b>Supplies</b>	<b>714,903</b>	<b>468,930</b>	<b>164,623</b>	<b>663,850</b>	<b>795,513</b>	<b>279,533</b>	<b>83,099</b>	<b>362,632</b>	<b>432,881</b>	<b>46%</b>
<b>Services &amp; Charges</b>										
Professional Services	510,586	782,666	967,886	646,260	2,204,929	265,539	1,074,581	1,340,121	864,808	61%
Printing & Advertising	3,277	4,366	6,393	16,500	16,468	1,916	703	2,619	13,849	16%
Repairs & Maintenance	3,646,311	3,802,342	4,116,523	5,840,569	6,099,999	1,586,936	1,336,474	2,923,409	3,176,590	48%
Education & Training	33,654	34,682	32,822	67,000	96,483	7,499	1,891	9,390	87,093	10%
Travel	161	24,829	30,830	35,000	51,744	10,244	21,634	31,878	19,866	62%
Other Services & Charges	292,472	243,852	255,730	77,550	87,907	90,148	258	90,406	(2,499)	103%
Debt Service Principal	966,528	930,920	817,680	788,983	788,983	57,953	-	57,953	731,029	7%
Debt Service Interest & Fees	50,358	65,014	57,489	93,470	93,470	6,475	-	6,475	86,995	7%
<b>Total Services &amp; Charges</b>	<b>5,503,347</b>	<b>5,888,671</b>	<b>6,285,351</b>	<b>7,565,332</b>	<b>9,439,983</b>	<b>2,026,710</b>	<b>2,435,541</b>	<b>4,462,251</b>	<b>4,977,731</b>	<b>47%</b>
<b>Operating Expenditures</b>	<b>8,831,082</b>	<b>9,034,758</b>	<b>9,421,108</b>	<b>13,046,360</b>	<b>15,052,675</b>	<b>3,382,147</b>	<b>2,518,640</b>	<b>5,900,786</b>	<b>9,151,887</b>	<b>39%</b>
<b>Total Interfund</b>	<b>891</b>	<b>653</b>	<b>5,398</b>	<b>818</b>	<b>818</b>	<b>1,682</b>	<b>-</b>	<b>1,682</b>	<b>(864)</b>	<b>206%</b>
<b>Total Expenditures</b>	<b>8,831,973</b>	<b>9,035,411</b>	<b>9,426,505</b>	<b>13,047,178</b>	<b>15,053,493</b>	<b>3,383,829</b>	<b>2,518,640</b>	<b>5,902,468</b>	<b>9,151,023</b>	<b>39%</b>
<b>Net Surplus / (Deficit)</b>	<b>1,387,615</b>	<b>1,118,119</b>	<b>836,490</b>	<b>206,603</b>	<b>(1,799,711)</b>	<b>37,915</b>		<b>(2,480,725)</b>		
Beginning Cash Balance	3,482,865	2,125,192	3,482,865		3,482,865					
Cash Adjustments	(2,745,287)	239,554	378,973		-					
<b>Ending Cash Balance</b>	<b>2,125,192</b>	<b>3,482,865</b>	<b>4,698,328</b>		<b>1,683,154</b>	<b>5,605,182</b>				
Cash Reserves Target	-	-	-		-	-				
									<b>Cash Reserves Target</b>	
									No reserve requirement	

**Fund Purpose:**

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

**Explanation of Revenue Sources:**

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

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

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

**City of South Bend, Indiana**

**Monthly Financial Report**

**March 31, 2024**

Fund Name	Self-Funded Employee Benefits							Fund Number	711	
Fund Type	Internal Service Funds							Control	City Funds	
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	15,742,095	16,151,649	17,264,637	20,632,840	20,632,840	4,399,745		4,399,745	16,233,096	21%
Other Income	1,438,628	868,171	645,958	760,000	760,000	222,505		222,505	537,496	29%
Interest Earnings	62,791	153,013	281,357	161,529	161,529	84,861		84,861	76,668	53%
<b>Total Revenue</b>	<b>17,243,514</b>	<b>17,172,834</b>	<b>18,191,953</b>	<b>21,554,369</b>	<b>21,554,369</b>	<b>4,707,110</b>		<b>4,707,110</b>	<b>16,847,260</b>	<b>22%</b>
<b>Expenditures by Subdivision</b>										
Health Insurance	15,509,012	16,778,282	17,293,498	19,028,374	19,429,517	3,895,226	2,314,906	6,210,133	13,219,384	32%
Workplace Wellness Clinic	1,003,588	349,692	1,862,320	1,193,488	1,275,046	588,445	773,113	1,361,558	(86,512)	107%
Employee Wellness	89,896	86,404	81,555	102,233	118,337	53,473	47,610	101,083	17,254	85%
<b>Total Expenditures</b>	<b>16,602,496</b>	<b>17,214,377</b>	<b>19,237,373</b>	<b>20,324,095</b>	<b>20,822,900</b>	<b>4,537,144</b>	<b>3,135,630</b>	<b>7,672,774</b>	<b>13,150,126</b>	<b>37%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Other Personnel Costs	14,681,353	16,086,840	16,566,627	18,203,043	18,591,512	3,881,257	1,652,062	5,533,319	13,058,193	30%
<b>Total Personnel</b>	<b>14,681,353</b>	<b>16,086,840</b>	<b>16,566,627</b>	<b>18,203,043</b>	<b>18,591,512</b>	<b>3,881,257</b>	<b>1,652,062</b>	<b>5,533,319</b>	<b>13,058,193</b>	<b>30%</b>
<b>Supplies</b>	<b>110,297</b>	<b>49,303</b>	<b>64,176</b>	<b>150,000</b>	<b>207,440</b>	<b>19,108</b>	<b>153,332</b>	<b>172,440</b>	<b>35,000</b>	<b>83%</b>
<b>Services &amp; Charges</b>										
Professional Services	1,063,335	460,652	1,993,988	1,222,488	1,275,384	633,332	758,200	1,391,532	(116,148)	109%
Printing & Advertising	-	-	-	100	100	-	-	-	100	0%
Insurance	737,651	613,232	603,954	746,964	746,965	50	572,036	572,086	174,879	77%
Other Services & Charges	3,194	4,351	8,628	1,500	1,500	3,398	-	3,398	(1,898)	227%
<b>Total Services &amp; Charges</b>	<b>1,804,180</b>	<b>1,078,234</b>	<b>2,606,570</b>	<b>1,971,052</b>	<b>2,023,949</b>	<b>636,780</b>	<b>1,330,236</b>	<b>1,967,015</b>	<b>56,933</b>	<b>97%</b>
<b>Bad Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers Out</b>	<b>6,667</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>16,602,496</b>	<b>17,214,377</b>	<b>19,237,373</b>	<b>20,324,095</b>	<b>20,822,900</b>	<b>4,537,144</b>	<b>3,135,630</b>	<b>7,672,774</b>	<b>13,150,126</b>	<b>37%</b>
<b>Net Surplus / (Deficit)</b>	<b>641,018</b>	<b>(41,543)</b>	<b>(1,045,420)</b>	<b>1,230,274</b>	<b>731,469</b>	<b>169,965</b>		<b>(2,965,664)</b>		
Beginning Cash Balance	10,786,414	10,143,060	10,786,414		10,786,414					
<b>Ending Cash Balance</b>	<b>10,143,060</b>	<b>10,786,414</b>	<b>10,708,563</b>		<b>11,517,883</b>	<b>9,847,119</b>				
Cash Reserves Target	4,150,624	4,303,594	4,809,343		5,205,725					
								<b>Cash Reserves Target</b>		
								25% of Annual expenditures		

**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.

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**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Unemployment Compensation</b>	<b>Fund Number</b>	<b>713</b>
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<b>Fund Type</b>	<b>Internal Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	22,056	77,230	8,305	91,300	91,300	2,270		2,270	89,030	2%
Interest Earnings	69	899	2,161	1,809	1,809	386		386	1,423	21%
Other Income	74,683	-	-	-	-	-		-	-	-
Interfund Transfers In	6,667	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>103,474</b>	<b>78,129</b>	<b>10,467</b>	<b>93,109</b>	<b>93,109</b>	<b>2,656</b>		<b>2,656</b>	<b>90,453</b>	<b>3%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Other Personnel Costs	75,914	24,444	77,693	80,000	80,000	5,360	-	5,360	74,640	7%
<b>Total Expenditures</b>	<b>75,914</b>	<b>24,444</b>	<b>77,693</b>	<b>80,000</b>	<b>80,000</b>	<b>5,360</b>	<b>-</b>	<b>5,360</b>	<b>74,640</b>	<b>7%</b>

<b>Net Surplus / (Deficit)</b>	<b>27,560</b>	<b>53,685</b>	<b>(67,226)</b>	<b>13,109</b>	<b>13,109</b>	<b>(2,704)</b>		<b>(2,704)</b>		
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Beginning Cash Balance	-	31,859	-		-				<b>Cash Reserves Target</b>	
Cash Adjustments	4,299	(85,544)	145,105		-				25% of Annual expenditures	
<b>Ending Cash Balance</b>	<b>31,859</b>	<b>-</b>	<b>77,878</b>		<b>13,109</b>	<b>43,120</b>				
Cash Reserves Target	18,979	6,111	19,423		20,000					

**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 departments was

**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**  
**March 31, 2024**

<b>Fund Name</b>	<b>Parental Leave</b>	<b>Fund Number</b>	<b>714</b>
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<b>Fund Type</b>	<b>Internal Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Charges for Services	248,401	260,138	283,791	297,000	297,000	78,724		78,724	218,276	27%
Interest Earnings	1,125	4,817	14,964	9,596	9,596	5,552		5,552	4,045	58%
<b>Total Revenue</b>	<b>249,526</b>	<b>264,956</b>	<b>298,755</b>	<b>306,596</b>	<b>306,596</b>	<b>84,276</b>		<b>84,276</b>	<b>222,321</b>	<b>27%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	180,337	79,873	83,396	253,846	253,846	21,195	-	21,195	232,651	8%
<b>Total Expenditures</b>	<b>180,337</b>	<b>79,873</b>	<b>83,396</b>	<b>253,846</b>	<b>253,846</b>	<b>21,195</b>	<b>-</b>	<b>21,195</b>	<b>232,651</b>	<b>8%</b>

<b>Net Surplus / (Deficit)</b>	<b>69,189</b>	<b>185,082</b>	<b>215,359</b>	<b>52,750</b>	<b>52,750</b>	<b>63,081</b>		<b>63,081</b>
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Beginning Cash Balance	226,711	157,521	226,711		226,711			<b>Cash Reserves Target</b>
Cash Adjustments	(138,378)	(115,893)	(31,553)		-			8% of Annual expenditures - one month reserve
<b>Ending Cash Balance</b>	<b>157,521</b>	<b>226,711</b>	<b>410,517</b>		<b>279,461</b>	<b>689,994</b>		
Cash Reserves Target	14,427	6,390	6,672		20,308			

**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**  
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<b>Fund Name</b>	Rainy Day	<b>Fund Number</b>	102
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<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	64,091	151,774	321,428	224,926	224,926	97,965		97,965	126,961	44%
<b>Total Revenue</b>	<b>64,091</b>	<b>151,774</b>	<b>321,428</b>	<b>224,926</b>	<b>224,926</b>	<b>97,965</b>		<b>97,965</b>	<b>126,961</b>	<b>44%</b>

<b>Total Expenditures</b>	-	-	-	-	-	-	-	-	-	-
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<b>Net Surplus / (Deficit)</b>	64,091	151,774	321,428	224,926	224,926	97,965		97,965		
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Beginning Cash Balance	10,910,077	10,845,986	10,910,077		10,910,077					
Cash Adjustments	(128,182)	(87,683)	(11,231,505)		-					
<b>Ending Cash Balance</b>	<b>10,845,986</b>	<b>10,910,077</b>	-		<b>11,135,004</b>	<b>11,473,354</b>				
Cash Reserves Target	8,998,791	8,717,131	9,643		9,551,216					

<b>Cash Reserves Target</b>
3% of total expenditures in previous fiscal year for Civil City Funds, less interfund transfers

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>Gift, Donation, Bequest</b>	<b>Fund Number</b>	<b>217</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	6,884	13,750	26,704	15,524	15,524	32,602		32,602	(17,077)	210%
Bloomberg Mayors Challenge	322,000	-	-	-	-	-		-	-	-
Human Rights Scholarship Prog.	-	-	2,450	18,000	18,000	-		-	18,000	0%
Misc Revenue-Donations from Private S	-	59,996	49,909	15,000	15,000	5,626		5,626	9,374	38%
Office of Sustainability	-	-	-	-	-	-		-	-	-
Historic Preservation	2,009	63	51	-	-	-		-	-	-
Home Energy Improvements	-	105,000	-	-	-	-		-	-	-
Code Enforcement Demolitions	-	-	-	-	-	-		-	-	-
Animal Resource Center Donations	47,599	-	-	-	-	-		-	-	-
Pokagon Band Donation	100,000	100,000	100,000	-	-	-		-	-	-
Public Donation from Private Sources	-	-	3,473,000	7,000,000	7,000,000	1,770,000		1,770,000	5,230,000	25%
<b>Total Revenue</b>	<b>478,492</b>	<b>278,809</b>	<b>3,652,115</b>	<b>7,048,524</b>	<b>7,048,524</b>	<b>1,808,228</b>		<b>1,808,228</b>	<b>5,240,297</b>	<b>26%</b>

<b>Expenditures by Project</b>										
Wayfinding Signage Project	33,500	-	-	7,000,000	7,000,000	-	6,355,430	6,355,430	644,570	91%
Bloomberg Mayors Challenge	323,775	232,795	78,044	-	6,896	-	6,896	6,896	-	100%
Human Rights Scholarship Prog.	-	-	5,856	14,000	14,000	-	-	-	14,000	0%
Historic Preservation Commiss.	-	-	266	1,000	1,000	-	-	-	1,000	0%
Bike Signage	-	-	-	2,500	2,500	-	-	-	2,500	0%
Electric Vehicle Charging Station	-	32,818	24,565	-	(1,298)	3,000	(4,298)	(1,298)	-	100%
Home Energy Improvements	118,377	-	-	-	11,460	-	11,460	11,460	-	100%
Animal Resource Center	2,910	34,535	38,753	-	-	-	-	-	-	-
Code Enforcement Demolitions	2,863	44,425	-	-	-	-	-	-	-	-
Pokagon Band Donation	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>481,425</b>	<b>344,573</b>	<b>147,483</b>	<b>7,017,500</b>	<b>7,034,559</b>	<b>3,000</b>	<b>6,369,489</b>	<b>6,372,489</b>	<b>662,070</b>	<b>91%</b>

<b>Expenditures by Type</b>										
<b>Supplies</b>	-	32,818	8,182	2,500	2,500	-	-	-	2,500	0%
<b>Services &amp; Charges</b>										
Professional Services	360,185	267,330	116,796	7,000,000	7,006,896	-	6,362,327	6,362,327	644,570	91%
Printing & Advertising	-	-	4,732	6,000	6,000	-	-	-	6,000	0%
Repairs & Maintenance	118,377	-	11,460	-	-	-	-	-	-	-
Other Services & Charges	2,863	44,425	-	-	-	-	-	-	-	-
Facilities Management	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>481,425</b>	<b>311,755</b>	<b>139,302</b>	<b>7,015,000</b>	<b>7,032,059</b>	<b>3,000</b>	<b>6,369,489</b>	<b>6,372,489</b>	<b>659,570</b>	<b>91%</b>
<b>Total Expenditures</b>	<b>481,425</b>	<b>344,573</b>	<b>147,483</b>	<b>7,017,500</b>	<b>7,034,559</b>	<b>3,000</b>	<b>6,369,489</b>	<b>6,372,489</b>	<b>662,070</b>	<b>91%</b>

<b>Net Surplus / (Deficit)</b>	<b>(2,933)</b>	<b>(65,765)</b>	<b>3,504,631</b>	<b>31,024</b>	<b>13,966</b>	<b>1,805,228</b>	<b>(4,564,261)</b>
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Beginning Cash Balance	978,522	981,455	978,522	978,522				<b>Cash Reserves Target</b>
Cash Adjustments	5,866	62,832	(3,588,396)	-				
<b>Ending Cash Balance</b>	<b>981,455</b>	<b>978,522</b>	<b>894,757</b>	<b>992,488</b>	<b>6,221,894</b>			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**  
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<b>Fund Name</b>	Loss Recovery	<b>Fund Number</b>	227
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<b>Fund Type</b>	Special Revenue Funds	<b>Control</b>	City Funds
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	2,515	5,761	53,138	21,211	21,226	18,725		18,725	2,501	88%
Intergov./State Grants-Health	-	634,425	1,067,118	-	-	578,677		578,677	(578,677)	-
<b>Total Revenue</b>	<b>2,515</b>	<b>640,186</b>	<b>1,120,256</b>	<b>21,211</b>	<b>21,226</b>	<b>597,402</b>		<b>597,402</b>	<b>(576,176)</b>	<b>2815%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	1,500	1,500	-	-	-	1,500	0%
Other Services & Charges	69,630	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>69,630</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	(67,115)	640,186	1,120,256	19,711	19,726	597,402		597,402
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Beginning Cash Balance	414,099	481,214	414,099		414,099			<b>Cash Reserves Target</b>
Cash Adjustments	134,229	(707,301)	(481,427)	-	-	-	-	No reserve requirement
<b>Ending Cash Balance</b>	<b>481,214</b>	<b>414,099</b>	<b>1,052,929</b>	<b>433,825</b>	<b>2,721,644</b>	<b>-</b>	<b>-</b>	
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Human Rights Federal Grants</b>	<b>Fund Number</b>	<b>258</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Grants	162,140	66,260	8,775	54,600	54,600	68,400		68,400	(13,800)	125%
Charges for Services	10,833	1,667	20,000	85,000	85,000	-		-	85,000	0%
Interest Earnings	2,417	4,033	6,995	-	-	1,210		1,210	(1,210)	-
Other Income	-	-	-	1,400	1,400	-		-	1,400	0%
<b>Total Revenue</b>	<b>175,390</b>	<b>71,960</b>	<b>35,770</b>	<b>141,000</b>	<b>141,000</b>	<b>69,610</b>		<b>69,610</b>	<b>71,390</b>	<b>49%</b>

<b>Expenditures by Subdivision</b>										
General	9,928	2,760	-	-	-	-	-	-	-	-
EEOC	98,139	98,244	96,673	143,559	143,958	25,801	-	25,801	118,157	18%
HUD	126,938	81,278	100,097	124,245	124,245	26,719	2,354	29,073	95,172	23%
<b>Total Expenditures</b>	<b>235,005</b>	<b>182,282</b>	<b>196,770</b>	<b>267,805</b>	<b>268,204</b>	<b>52,520</b>	<b>2,354</b>	<b>54,874</b>	<b>213,329</b>	<b>20%</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	125,084	108,072	121,381	139,014	139,014	36,479	-	36,479	102,535	26%
Fringe Benefits	38,636	31,431	46,580	58,491	58,491	13,414	-	13,414	45,077	23%
<b>Total Personnel</b>	<b>163,721</b>	<b>139,503</b>	<b>167,962</b>	<b>197,505</b>	<b>197,505</b>	<b>49,893</b>	<b>-</b>	<b>49,893</b>	<b>147,612</b>	<b>25%</b>

<b>Supplies</b>	<b>3,864</b>	<b>824</b>	<b>1,280</b>	<b>2,500</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>0%</b>
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<b>Services &amp; Charges</b>										
Professional Services	18,333	21,692	1,667	28,000	28,000	-	-	-	28,000	0%
Printing & Advertising	11,878	9,323	23,500	8,000	8,000	-	-	-	8,000	0%
Education & Training	5,178	3,503	-	9,000	9,399	525	-	525	8,874	6%
Travel	-	7,295	2,068	22,000	22,000	2,020	2,354	4,374	17,626	20%
Other Services & Charges	32,032	141	-	800	800	-	-	-	800	0%
	-	-	294	-	-	81	-	81	(81)	-
<b>Total Services &amp; Charges</b>	<b>67,420</b>	<b>41,955</b>	<b>27,235</b>	<b>67,800</b>	<b>68,199</b>	<b>2,545</b>	<b>2,354</b>	<b>4,899</b>	<b>63,300</b>	<b>7%</b>

<b>Interfund</b>										
Interfund Allocations	-	-	294	-	-	81	-	81	(81)	-
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	<b>-</b>	<b>-</b>	<b>294</b>	<b>-</b>	<b>-</b>	<b>81</b>	<b>-</b>	<b>81</b>	<b>(81)</b>	<b>-</b>

<b>Total Expenditures</b>	<b>235,005</b>	<b>182,282</b>	<b>196,770</b>	<b>267,805</b>	<b>268,204</b>	<b>52,520</b>	<b>2,354</b>	<b>54,874</b>	<b>213,331</b>	<b>20%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(59,614)</b>	<b>(110,322)</b>	<b>(161,000)</b>	<b>(126,805)</b>	<b>(127,204)</b>	<b>17,090</b>		<b>14,736</b>		
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Beginning Cash Balance	426,544	486,159	426,544		426,544					
Cash Adjustments	119,229	50,708	49,979		-					
<b>Ending Cash Balance</b>	<b>486,159</b>	<b>426,544</b>	<b>315,523</b>		<b>299,341</b>	<b>172,104</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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**

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<b>Fund Name</b>	<b>American Rescue Plan</b>	<b>Fund Number</b>	<b>263</b>
<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>

	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	29,455,024	29,455,024	-	-	-	-		-	-	-
Interest Earnings	81,618	707,757	180,695	-	-	80,423		80,423	(80,423)	-
<b>Total Revenue</b>	<b>29,536,642</b>	<b>30,162,781</b>	<b>180,695</b>	<b>-</b>	<b>-</b>	<b>80,423</b>		<b>80,423</b>	<b>(80,423)</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages	-	47,970,065	-	-	-	-		-	-	-
<b>Total Personnel</b>	<b>-</b>	<b>47,970,065</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Services &amp; Charges</b>										
Grants & Subsidies	-	-	-	-	-	-		-	-	-
Other Services & Charges	-	1,270	-	-	-	-		-	-	-
<b>Capital</b>	<b>-</b>	<b>807,053</b>	<b>945,227</b>	<b>-</b>	<b>9,346,451</b>	<b>4,682,317</b>	<b>4,664,134</b>	<b>9,346,451</b>	<b>-</b>	<b>100%</b>
<b>Total Expenditures</b>	<b>-</b>	<b>48,778,388</b>	<b>945,227</b>	<b>-</b>	<b>9,346,451</b>	<b>4,682,317</b>	<b>4,664,134</b>	<b>9,346,451</b>	<b>-</b>	<b>100%</b>

<b>Net Surplus / (Deficit)</b>	<b>29,536,642</b>	<b>(18,615,607)</b>	<b>(764,532)</b>	<b>-</b>	<b>(9,346,451)</b>	<b>(4,601,894)</b>	<b>(9,266,027)</b>
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Beginning Cash Balance	29,536,642	-	29,536,642	29,536,642				<b>Cash Reserves Target</b>
Cash Adjustments	(59,073,284)	48,152,249	(17,892,650)	-				No reserve requirement - Grant fund - spend down to zero
<b>Ending Cash Balance</b>	<b>-</b>	<b>29,536,642</b>	<b>10,879,460</b>	<b>20,190,191</b>	<b>6,996,172</b>			
Cash Reserves Target	29,536,641.85							

**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 unequal 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**  
**March 31, 2024**

**American Rescue Plan Budget Summary - Fund 101 & 263**

	2021	2022	2023	2024	2024	2024	2024	Total	Budget Balance	Percent of Budget
	Actual	Actual	Actual	Adopted Budget	Amended Budget	Year-to-Date Actual	Current Encumbrances	Year-to-Date & Encumb.		
<b>Expenditures by Fund</b>										
General Fund (#101)	4,948,093	8,812,411	10,775,075	-	20,706,219	838,362	6,270,812	7,109,175	13,597,044	34%
American Rescue Plan (#263)	-	2,697,983	945,227	-	9,346,451	4,682,317	4,664,134	9,346,451	-	100%
<b>Total Expenditures by Fund</b>	<b>4,948,093</b>	<b>11,510,393</b>	<b>11,720,302</b>	<b>-</b>	<b>30,052,669</b>	<b>5,520,679</b>	<b>10,934,946</b>	<b>16,455,625</b>	<b>13,597,044</b>	<b>55%</b>
<b>Expenditures by ARP Programs</b>										
<u>Strong Neighborhoods</u>										
Home Repair Assistance Programs	-	4,980	1,440	-	2,493,580	35,700	80,129	115,829	2,377,751	5%
Housing Financing	-	-	121,108	-	2,378,892	-	1,803,670	1,803,670	575,222	76%
Home Buying Assistance	-	55	-	-	999,945	-	-	-	999,945	0%
Additional Neighborhood Infrastructure	-	737,196	1,232,733	-	530,071	128,915	343,707	472,622	57,449	89%
City-wide Comprehensive Plan	-	174,195	105,479	-	220,326	7,381	50,792	58,172	162,153	26%
Plan Implementation	-	17,000	251,541	-	31,459	-	12,109	12,109	19,350	38%
Land Bank Startup Costs	-	-	27,390	-	222,610	19,385	525	19,910	202,700	9%
Demolitions (Vacant & Abandoned / Commercial)	-	892,419	128,991	-	3,148,589	-	201,518	201,518	2,947,071	6%
Neighborhood Development Assistance	-	-	0	-	150,000	-	55,000	55,000	95,000	37%
Vacant Building Development Financing	-	-	500,000	-	1,000,000	-	1,000,000	1,000,000	-	100%
Neighborhood Recovery Grants	-	-	80,000	-	120,000	-	-	-	120,000	0%
Neighborhood Main Streets (Bike Racks, Trash Cans, etc.)	-	16,840	15,644	-	267,516	-	221,535	221,535	45,981	83%
Athletic Court Repair	-	1,009,229	504,772	-	85,999	8,550	77,449	85,999	-	100%
<b>Subtotal</b>	<b>-</b>	<b>2,851,915</b>	<b>2,969,099</b>	<b>-</b>	<b>11,648,986</b>	<b>199,930</b>	<b>3,846,433</b>	<b>4,046,363</b>	<b>7,602,622</b>	<b>35%</b>
<u>Safe Community for Everyone</u>										
Homelessness Strategy Implementation	-	200,000	-	-	-	-	-	-	-	-
County Partnerships on Homelessness & Mental Health	-	1,000,000	5,241,510	-	558,490	21,633	536,857	558,490	-	100%
Gun Violence Intervention	-	15,668	63,222	-	421,111	24,582	-	24,582	396,529	6%
Public Safety Technology Upgrades	-	195,531	814,425	-	488,749	67,649	47,663	115,311	373,437	24%
COVID Response	1,448,093	-	-	-	-	-	-	-	-	-
COVID Facilities Upgrades	-	66,774	209,033	-	1,724,193	239,695	1,473,085	1,712,780	11,414	99%
ARP Premium Pay	-	1,889,660	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>1,448,093</b>	<b>3,367,632</b>	<b>6,328,189</b>	<b>-</b>	<b>3,192,543</b>	<b>353,558</b>	<b>2,057,605</b>	<b>2,411,163</b>	<b>781,380</b>	<b>76%</b>
<u>Robust, Sustainable Infrastructure - Green Infrastructure</u>										
Greener Homes	-	-	-	-	100,000	100,000	-	100,000	-	100%
Solarize, Switch & Save	-	133,500	91,060	-	75,440	-	72,440	72,440	3,000	96%
Commercial Recycling Partnership for CBD's	-	-	806	-	74,194	-	198	198	73,996	0%
EV Plan & Deployment	-	2,897	85,277	-	61,826	-	105	105	61,721	0%
Distributed Solar/Storage	-	150,000	-	-	850,000	-	-	-	850,000	0%
<b>Subtotal</b>	<b>-</b>	<b>286,397</b>	<b>177,143</b>	<b>-</b>	<b>1,161,460</b>	<b>100,000</b>	<b>72,743</b>	<b>172,743</b>	<b>988,717</b>	<b>15%</b>
<u>Equitable Access to Opportunity</u>										
Small Business Assistance	-	-	107,366	-	1,642,634	181,764	150,571	332,335	1,310,299	20%
Utility Relief	3,500,000	1,131,794	868,000	-	206	-	-	-	206	0%
Streamlined Assistance	-	281,613	133,800	-	184,587	-	50,538	50,538	134,049	27%
Opportunity Fund	-	54,600	64,434	-	880,966	3,110	200	3,310	877,656	0%
Immigration Support	-	63,848	37,500	-	2	-	-	-	2	0%
<b>Subtotal</b>	<b>3,500,000</b>	<b>1,531,856</b>	<b>1,211,100</b>	<b>-</b>	<b>2,708,394</b>	<b>184,874</b>	<b>201,309</b>	<b>386,183</b>	<b>2,322,212</b>	<b>14%</b>
<u>Youth and Workforce Development</u>										
Workforce Development	-	152,606	44,645	-	51,399	-	48,799	48,799	2,600	95%
Dream Center	-	808,323	945,227	-	9,346,451	4,682,317	4,664,134	9,346,451	-	100%
Pre-K Centers	-	2,511,664	44,898	-	1,943,438	-	43,924	43,924	1,899,514	2%
<b>Subtotal</b>	<b>-</b>	<b>3,472,593</b>	<b>1,034,770</b>	<b>-</b>	<b>11,341,287</b>	<b>4,682,317</b>	<b>4,756,857</b>	<b>9,439,174</b>	<b>1,902,114</b>	<b>83%</b>
<b>Total Expenditures by Program</b>	<b>4,948,093</b>	<b>11,510,393</b>	<b>11,720,302</b>	<b>-</b>	<b>30,052,669</b>	<b>5,520,679</b>	<b>10,934,946</b>	<b>16,455,625</b>	<b>13,597,045</b>	<b>55%</b>

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>COVID-19 Response</b>	<b>Fund Number</b>	<b>264</b>
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<b>Fund Type</b>	<b>Special Revenue Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of
	Actual	Actual	Actual	Adopted	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget
				Budget	Budget	Actual	Encumbrances	& Encumb.		
<b>Revenue</b>										
Intergov./ Grants	1,490,275	460,352	368,404	75,000	75,000	126,860		126,860	(51,860)	169%
Other Income	5,000	-	-	-	-	-		-	-	-
Interfund Transfers In	1,448,093	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,943,368</b>	<b>460,352</b>	<b>368,404</b>	<b>75,000</b>	<b>75,000</b>	<b>126,860</b>		<b>126,860</b>	<b>(51,860)</b>	<b>169%</b>

<b>Expenditures by Activity</b>										
Mayor's Office	-	-	-	-	-	-	-	-	-	-
Common Council	-	-	-	-	-	-	-	-	-	-
Administration & Finance	1,000,100	-	-	-	-	-	-	-	-	-
Public Works	(96)	-	-	-	-	-	-	-	-	-
Innovation & Technology	750	-	-	-	-	-	-	-	-	-
Police Department	28,830	-	-	-	-	-	-	-	-	-
Fire Department	1,180	-	-	-	-	-	-	-	-	-
Community Investment	1,959,874	525,002	383,405	-	122,305	59,672	62,632	122,305	-	100%
Venues, Parks & Arts	5,595	-	-	-	-	-	-	-	-	-
Code Enforcement	-	-	-	-	-	-	-	-	-	-
Building Department	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>2,996,232</b>	<b>525,002</b>	<b>383,405</b>	<b>-</b>	<b>122,305</b>	<b>59,672</b>	<b>62,632</b>	<b>122,305</b>	<b>-</b>	<b>100%</b>

<b>Expenditures by Type</b>										
<b>Supplies</b>	<b>18,318</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Grants & Subsidies	1,959,664	525,002	383,405	-	122,305	59,672	62,632	122,305	-	100%
Other Services & Charges	18,250	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>1,977,914</b>	<b>525,002</b>	<b>383,405</b>	<b>-</b>	<b>122,305</b>	<b>59,672</b>	<b>62,632</b>	<b>122,305</b>	<b>-</b>	<b>100%</b>

<b>Interfund Transfers Out</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>2,996,232</b>	<b>525,002</b>	<b>383,405</b>	<b>-</b>	<b>122,305</b>	<b>59,672</b>	<b>62,632</b>	<b>122,305</b>	<b>-</b>	<b>100%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(52,864)</b>	<b>(64,649)</b>	<b>(15,001)</b>	<b>75,000</b>	<b>(47,305)</b>	<b>67,187</b>	<b>4,555</b>
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Beginning Cash Balance	-	53,214	-	-	-	-	-	<b>Cash Reserves Target</b>
Cash Adjustments	106,078	11,435	(37,920)	-	-	-	-	
<b>Ending Cash Balance</b>	<b>53,214</b>	<b>-</b>	<b>(52,921)</b>	<b>(47,305)</b>	<b>-</b>	<b>-</b>	<b>-</b>	No reserve requirement - Grant fund - spend down to zero
Cash Reserves Target	-	-	-	-	-	-	-	

=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**

**March 31, 2024**

Fund Name	Local Income Tax - Certified Shares							Fund Number	404	
Fund Type	Special Revenue Funds							Control	City Funds	
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Local Income Taxes	13,334,937	9,591,298	-	-	-	-		-	-	-
Interest Earnings	87,126	205,249	(329,900)	-	-	16,026		16,026	(16,026)	-
Debt Proceeds	1,598,000	1,632,000	-	-	-	-		-	-	-
Other Income	246,998	53,680	318,253	-	-	-		-	-	-
Interfund Transfers In	147,786	730,725	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>15,414,847</b>	<b>12,212,952</b>	<b>(11,647)</b>	<b>-</b>	<b>-</b>	<b>16,026</b>		<b>16,026</b>	<b>(16,026)</b>	<b>-</b>
<b>Expenditures by Activity</b>										
General City	3,173,836	1,248,612	13,131,982	-	3,402,510	4,155	94,746	98,901	3,303,608	3%
Legal Dept	2,527	625	-	-	-	-	-	-	-	-
Information Technology	28,098	31,365	40,135	-	-	-	-	-	-	-
Police Department	1,826,705	4,030,548	1,138,217	-	-	569,109	-	569,109	(569,109)	-
Vacant & Abandoned Houses	185,684	338,827	-	-	-	-	-	-	-	-
Community Investment	25,880	687,244	-	-	-	-	-	-	-	-
Parks & Recreation	1,596,732	1,324,793	84,198	-	11,356	11,356	-	11,356	-	100%
Morris Performing Arts Center	1,800,000	-	-	-	-	-	-	-	-	-
Light Up South Bend	146,590	158,047	-	-	99,875	-	99,875	99,875	-	100%
Streets	-	3,750,000	-	-	-	-	-	-	-	-
Curb & Sidewalk	1,500,000	1,500,000	-	-	-	-	-	-	-	-
Traffic Signals & Street Lighting	1,401,657	1,327,014	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>11,687,709</b>	<b>14,397,074</b>	<b>14,394,532</b>	<b>-</b>	<b>3,513,740</b>	<b>584,619</b>	<b>194,621</b>	<b>779,241</b>	<b>2,734,499</b>	<b>22%</b>
<b>Expenditures by Type</b>										
<b>Supplies</b>	<b>145,595</b>	<b>107,876</b>	<b>-</b>	<b>-</b>	<b>99,875</b>	<b>-</b>	<b>99,875</b>	<b>99,875</b>	<b>-</b>	<b>100%</b>
<b>Services &amp; Charges</b>										
Professional Services	35,065	87,389	40,135	-	98,901	4,155	94,746	98,901	-	100%
Printing & Advertising	24,785	-	-	-	-	-	-	-	-	-
Utilities	1,401,657	1,327,014	-	-	-	-	-	-	-	-
Repairs & Maintenance	565,186	912,701	84,198	-	11,356	11,356	-	11,356	-	100%
Grants & Subsidies	340,711	1,016,129	-	-	-	-	-	-	-	-
Other Services & Charges	1,086,776	1,564,276	172	-	-	-	-	-	-	-
Debt Service Interest & Fees	53,009	40,171	58,178	-	-	23,304	-	23,304	(23,304)	-
<b>Total Services &amp; Charges</b>	<b>5,138,446</b>	<b>6,217,414</b>	<b>1,262,722</b>	<b>-</b>	<b>110,257</b>	<b>584,619</b>	<b>94,746</b>	<b>679,365</b>	<b>(569,109)</b>	<b>616%</b>
<b>Capital</b>	<b>123,519</b>	<b>2,692,887</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund</b>										
Interfund Allocations	9,753	9,676	-	-	-	-	-	-	-	-
Interfund Transfers Out	6,270,396	5,369,221	13,131,810	-	3,303,608	-	-	-	3,303,608	0%
<b>Total Interfund</b>	<b>6,280,149</b>	<b>5,378,897</b>	<b>13,131,810</b>	<b>-</b>	<b>3,303,608</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,303,608</b>	<b>0%</b>
<b>Total Expenditures</b>	<b>11,687,709</b>	<b>14,397,074</b>	<b>14,394,532</b>	<b>-</b>	<b>3,513,740</b>	<b>584,619</b>	<b>194,621</b>	<b>779,241</b>	<b>2,734,499</b>	<b>22%</b>
<b>Net Surplus / (Deficit)</b>	<b>3,727,138</b>	<b>(2,184,123)</b>	<b>(14,406,179)</b>	<b>-</b>	<b>(3,513,740)</b>	<b>(568,593)</b>		<b>(763,215)</b>		
Beginning Cash Balance	18,631,245	14,902,237	18,631,245		18,631,245					
Cash Adjustments	(7,456,146)	5,913,131	12,226,737		-					
<b>Ending Cash Balance</b>	<b>14,902,237</b>	<b>18,631,245</b>	<b>16,451,803</b>		<b>15,117,505</b>	<b>1,464,781</b>				
Cash Reserves Target	5,843,854	7,198,537	7,197,266		1,756,870					

<b>Cash Reserves Target</b>
50% of Annual expenditures

**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 lamp post. 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**

**March 31, 2024**

<b>Fund Name</b>	<b>Cumulative Capital Development</b>	<b>Fund Number</b>	<b>406</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	469,124	492,015	581,307	610,828	610,828	-		-	610,828	0%
Intergov./ Shared Revenues	41,568	19,615	43,758	45,458	45,458	-		-	45,458	0%
Interest Earnings	928	2,505	4,133	2,724	2,724	1,889		1,889	836	69%
<b>Total Revenue</b>	<b>511,620</b>	<b>514,135</b>	<b>629,199</b>	<b>659,010</b>	<b>659,010</b>	<b>1,889</b>		<b>1,889</b>	<b>657,122</b>	<b>0%</b>

<b>Expenditures by Activity</b>										
Transfer to Fund 404	-	143,687	458,333	500,000	500,000	125,000	-	125,000	375,000	25%
Police Department	394,767	367,808	260,548	48,541	48,541	-	-	-	48,541	0%
Park Capital	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>394,767</b>	<b>511,495</b>	<b>718,881</b>	<b>548,541</b>	<b>548,541</b>	<b>125,000</b>	<b>-</b>	<b>125,000</b>	<b>423,541</b>	<b>23%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	370,109	353,115	255,412	47,993	47,993	-	-	-	47,993	0%
Debt Service Interest & Fees	24,658	14,694	5,136	547	547	-	-	-	547	0%
<b>Total Services &amp; Charges</b>	<b>394,767</b>	<b>367,808</b>	<b>260,548</b>	<b>48,541</b>	<b>48,541</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,540</b>	<b>0%</b>

<b>Capital</b>	-	-	-	-	-	-	-	-	-	-
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<b>Interfund Transfers Out</b>	-	143,687	458,333	500,000	500,000	125,000	-	125,000	375,000	25%
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<b>Total Expenditures</b>	<b>394,767</b>	<b>511,495</b>	<b>718,881</b>	<b>548,541</b>	<b>548,541</b>	<b>125,000</b>	<b>-</b>	<b>125,000</b>	<b>423,540</b>	<b>23%</b>
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Beginning Cash Balance	286,746	169,893	286,746		286,746					
Cash Adjustments	(233,706)	114,213	91,912		-					
<b>Ending Cash Balance</b>	<b>169,893</b>	<b>286,746</b>	<b>288,976</b>		<b>397,215</b>	<b>76,401</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>Cumulative Capital Improvement</b>	<b>Fund Number</b>	<b>407</b>
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<b>Fund Type</b>	<b>Capital Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Intergov./ Shared Revenues	207,761	187,765	187,788	186,102	186,102	-		-	186,102	0%
Interest Earnings	3,682	7,039	7,680	2,686	2,686	2,097		2,097	589	78%
Other Income	25,000	-	-	25,000	25,000	-		-	25,000	0%
<b>Total Revenue</b>	<b>236,443</b>	<b>194,804</b>	<b>195,468</b>	<b>213,788</b>	<b>213,788</b>	<b>2,097</b>		<b>2,097</b>	<b>211,691</b>	<b>1%</b>

<b>Expenditures by Activity</b>										
Transfer to Fund 404	-	239,341	275,000	75,000	75,000	18,750		18,750	56,250	25%
Community Investment	-	-	-	-	-			-	-	-
Park Vehicles & Equipment	262,145	-	-	-	-			-	-	-
Venues, Parks & Arts Capital	-	246,116	996	170,000	170,000			-	170,000	0%
Streets Vehicles & Equipment	-	-	-	-	-			-	-	-
<b>Total Expenditures</b>	<b>262,145</b>	<b>485,457</b>	<b>275,996</b>	<b>245,000</b>	<b>245,000</b>	<b>18,750</b>		<b>18,750</b>	<b>226,250</b>	<b>8%</b>

<b>Expenditures by Type</b>										
Capital	-	246,116	996	170,000	170,000	-		-	170,000	0%
Interfund Transfers Out	262,145	239,341	275,000	75,000	75,000	18,750		18,750	56,250	25%
<b>Total Expenditures</b>	<b>262,145</b>	<b>485,457</b>	<b>275,996</b>	<b>245,000</b>	<b>245,000</b>	<b>18,750</b>		<b>18,750</b>	<b>226,250</b>	<b>8%</b>
<b>Net Surplus / (Deficit)</b>	<b>(25,702)</b>	<b>(290,653)</b>	<b>(80,528)</b>	<b>(31,212)</b>	<b>(31,212)</b>	<b>(16,653)</b>		<b>(16,653)</b>		

Beginning Cash Balance	651,096	676,798	651,096		651,096					
Cash Adjustments	51,404	264,951	(211,548)		-					
<b>Ending Cash Balance</b>	<b>676,798</b>	<b>651,096</b>	<b>359,020</b>		<b>619,884</b>	<b>262,847</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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 Stuebaker 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  
March 31, 2024**

Fund Name	Local Income Tax - Economic Development						Fund Number	408		
Fund Type	Special Revenue Funds						Control	City Funds		
	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Local Income Taxes	13,006,489	12,704,389	17,660,862	16,896,469	16,896,469	4,224,117		4,224,117	12,672,352	25%
Intergov./ Grants	-	-	44,703	-	-	0		0	-	-
Fines, Forfeitures, and Fees	-	-	-	-	-	-		-	-	-
Interest Earnings	128,951	353,542	750,667	62,311	62,311	235,655		235,655	(173,344)	378%
Donations	-	67,950	7,500	-	-	-		-	-	-
Other Income	151,545	165,020	1,124	150,000	150,000	700		700	149,300	0%
Interfund Transfers In	1,000,000	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>14,286,985</b>	<b>13,290,901</b>	<b>18,464,856</b>	<b>17,108,780</b>	<b>17,108,780</b>	<b>4,460,473</b>		<b>4,460,473</b>	<b>12,648,308</b>	<b>26%</b>
<b>Expenditures by Activity</b>										
General City	-	2,834,071	64,117	-	4,901,811	15,066	533,154	548,220	4,353,591	11%
PSAP	2,812,202	-	-	-	-	-	-	-	-	-
Community Investment	2,274,806	5,741,067	6,783,252	5,984,028	8,210,187	1,057,452	1,671,154	2,728,607	5,481,580	33%
Neighborhoods	2,340,000	3,562,633	3,839,034	8,020,000	9,550,707	1,582,869	2,078,838	3,661,707	5,889,000	38%
Streets	-	1,257,250	2,379,999	2,800,000	5,119,305	(827,017)	2,139,167	1,312,150	3,807,155	26%
2015 Park Bonds	376,736	374,474	308,421	369,381	369,381	92,019	-	92,019	277,362	25%
Potawatomi Zoo	-	-	1,100,000	-	-	-	-	-	-	-
2018 Zoo Bonds	324,100	332,100	334,500	326,500	326,500	164,250	-	164,250	162,250	50%
Engineering	-	-	-	50,000	50,000	-	-	-	50,000	0%
2021 Infrastructure Bonds	253,000	575,500	644,500	4,790,300	4,790,300	322,000	-	322,000	4,468,300	7%
<b>Total Expenditures</b>	<b>8,380,845</b>	<b>14,677,096</b>	<b>15,453,823</b>	<b>22,340,209</b>	<b>33,318,192</b>	<b>2,406,640</b>	<b>6,422,313</b>	<b>8,828,953</b>	<b>24,489,238</b>	<b>26%</b>
<b>Expenditures by Type</b>										
<b>Personnel</b>										
Salaries & Wages										
Fringe Benefits										
<b>Total Personnel</b>										
<b>Supplies</b>										
<b>Services &amp; Charges</b>										
Professional Services	3,074,579	380,420	489,734	560,000	751,654	85,481	492,428	577,909	173,745	77%
Printing & Advertising	2,706	8,644	1,969	5,000	5,500	-	500	500	5,000	9%
Utilities	46,983	47,538	41,208	72,828	72,828	8,982	-	8,982	63,846	12%
Repairs & Maintenance	122,395	1,526,173	2,411,278	71,200	2,390,505	(826,142)	2,139,203	1,313,061	1,077,444	55%
Grants & Subsidies	1,028,845	2,817,950	3,696,740	2,375,000	5,532,831	464,793	2,883,137	3,347,930	2,184,901	61%
Other Services & Charges	-	39,675	123,986	600,000	968,493	-	368,493	368,493	600,000	38%
Debt Service Interest & Fees	209,777	142,850	135,250	127,500	127,500	64,250	-	64,250	63,250	50%
<b>Total Services &amp; Charges</b>	<b>4,799,629</b>	<b>5,153,250</b>	<b>7,100,164</b>	<b>4,011,528</b>	<b>10,049,311</b>	<b>(102,635)</b>	<b>5,883,761</b>	<b>5,781,126</b>	<b>4,268,186</b>	<b>58%</b>
<b>Capital</b>	<b>112,229</b>	<b>3,003,653</b>	<b>324,647</b>	<b>-</b>	<b>4,940,199</b>	<b>32,256</b>	<b>538,552</b>	<b>570,808</b>	<b>4,369,391</b>	<b>12%</b>
<b>Interfund Transfers Out</b>	<b>3,468,986</b>	<b>6,520,192</b>	<b>8,029,012</b>	<b>18,328,681</b>	<b>18,328,681</b>	<b>2,477,019</b>	<b>-</b>	<b>2,477,019</b>	<b>15,851,662</b>	<b>14%</b>
<b>Total Expenditures</b>	<b>8,380,845</b>	<b>14,677,096</b>	<b>15,453,823</b>	<b>22,340,209</b>	<b>33,318,192</b>	<b>2,406,640</b>	<b>6,422,313</b>	<b>8,828,953</b>	<b>24,489,239</b>	<b>26%</b>
<b>Net Surplus / (Deficit)</b>	<b>5,906,140</b>	<b>(1,386,195)</b>	<b>3,011,033</b>	<b>(5,231,429)</b>	<b>(16,209,411)</b>	<b>2,053,833</b>		<b>(4,368,480)</b>		
Beginning Cash Balance	24,795,353	24,795,353	24,795,353		24,795,353					
Cash Adjustments	(5,906,140)	1,386,195	(4,431,529)		-					
<b>Ending Cash Balance</b>	<b>24,795,353</b>	<b>24,795,353</b>	<b>23,374,857</b>		<b>8,585,942</b>		<b>28,633,144</b>			
Cash Reserves Target	4,190,422	7,338,548	7,726,911		16,659,096				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**

**March 31, 2024**

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

	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	17	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	-	-	-	-	-	-	-	-	-	-
Debt Service Interest & Fees	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers Out</b>	<b>-</b>	<b>347,697</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>347,697</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	<b>17</b>	<b>(347,697)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>		
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Beginning Cash Balance	347,697	347,680	347,697		347,697					
Cash Adjustments	(35)	347,714	(347,697)		-					
<b>Ending Cash Balance</b>	<b>347,680</b>	<b>347,697</b>	<b>-</b>		<b>347,697</b>	<b>-</b>				
Cash Reserves Target	-	-	-		-					

<b>Cash Reserves Target</b>
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**

**March 31, 2024**

<b>Fund Name</b>	<b>South Bend Redevelopment Authority</b>	<b>Fund Number</b>	<b>752</b>
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<b>Fund Type</b>	<b>Debt Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	71	2,855	16,077	5,420	5,420	6,870		6,870	(1,450)	127%
Interfund Transfers In	2,866,000	3,055,500	3,825,000	4,684,081	4,684,081	2,003,000		2,003,000	2,681,081	43%
Debt Proceeds	-	-	(33,098,353)	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,866,071</b>	<b>3,058,355</b>	<b>(29,257,277)</b>	<b>4,689,501</b>	<b>4,689,501</b>	<b>2,009,870</b>	<b>-</b>	<b>2,009,870</b>	<b>2,679,631</b>	<b>43%</b>

**Expenditures by Type**

<b>Services &amp; Charges</b>										
Debt Service Principal	1,850,000	2,030,000	2,205,000	2,300,000	2,300,000	960,000	-	960,000	1,340,000	42%
Debt Service Interest & Fees	1,006,069	1,012,027	1,447,309	2,389,081	2,389,081	1,766,578	-	1,766,578	622,503	74%
<b>Total Expenditures</b>	<b>2,856,069</b>	<b>3,042,027</b>	<b>3,652,309</b>	<b>4,689,081</b>	<b>4,689,081</b>	<b>2,726,578</b>	<b>-</b>	<b>2,726,578</b>	<b>1,962,503</b>	<b>58%</b>

<b>Net Surplus / (Deficit)</b>	<b>10,002</b>	<b>16,328</b>	<b>(32,909,585)</b>	<b>420</b>	<b>420</b>	<b>(716,709)</b>	<b>(716,709)</b>
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Beginning Cash Balance	242,425	232,423	242,425	242,425				<b>Cash Reserves Target</b>
Cash Adjustments	(20,004)	(6,326)	32,925,913	-				
<b>Ending Cash Balance</b>	<b>232,423</b>	<b>242,425</b>	<b>258,753</b>	<b>242,845</b>	<b>(269,187)</b>			100% cash reserves per bond covenants
Cash Reserves Target	232,423	242,425	258,753	242,845				

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>South Bend Building Corporation</b>	<b>Fund Number</b>	<b>755</b>
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<b>Fund Type</b>	<b>Debt Service Funds</b>	<b>Control</b>	<b>City Funds</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Adopted Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	58	1,249	3,995	20,165	20,165	562		562	19,603	3%
Debt Proceeds	8,860,022	-	-	-	-	-		-	-	-
Interfund Transfers In	2,564,000	2,736,000	2,217,500	1,423,193	1,423,193	719,750		719,750	703,443	51%
<b>Total Revenue</b>	<b>11,424,080</b>	<b>2,737,249</b>	<b>2,221,495</b>	<b>1,443,358</b>	<b>1,443,358</b>	<b>720,312</b>		<b>720,312</b>	<b>723,046</b>	<b>50%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	2,150,000	2,195,000	1,645,000	910,000	910,000	590,000	-	590,000	320,000	65%
Debt Service Interest & Fees	635,015	554,716	557,118	515,193	515,193	261,884	-	261,884	253,309	51%
<b>Total Services &amp; Charges</b>	<b>2,785,015</b>	<b>2,749,716</b>	<b>2,202,118</b>	<b>1,425,193</b>	<b>1,425,193</b>	<b>851,884</b>	<b>-</b>	<b>851,884</b>	<b>573,309</b>	<b>60%</b>

<b>Interfund Transfers Out</b>	<b>9,248,224</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>Total Expenditures</b>	<b>12,033,240</b>	<b>2,749,716</b>	<b>2,202,118</b>	<b>1,425,193</b>	<b>1,425,193</b>	<b>851,884</b>	<b>-</b>	<b>851,884</b>	<b>573,309</b>	<b>60%</b>
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<b>Net Surplus / (Deficit)</b>	<b>(609,159)</b>	<b>(12,468)</b>	<b>19,377</b>	<b>18,165</b>	<b>18,165</b>	<b>(131,571)</b>		<b>(131,571)</b>		
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Beginning Cash Balance	224,375	833,535	224,375		224,375			<b>Cash Reserves Target</b>  100% cash reserves per bond covenants
Cash Adjustments	1,218,319	(596,691)	(31,845)		-			
<b>Ending Cash Balance</b>	<b>833,535</b>	<b>224,375</b>	<b>211,908</b>		<b>242,541</b>	<b>99,714</b>		
Cash Reserves Target	833,535	224,375	211,908		242,541			

**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 proceeds

**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**

**March 31, 2024**

<b>Fund Name</b>	<b>TIF - River West Development Area</b>	<b>Fund Number</b>	<b>324</b>
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<b>Fund Type</b>	<b>Tax Increment Financing Funds</b>
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<b>Control</b>	<b>Redevelopment Commission Controlled Fund</b>	<b>2024</b>	<i>2024</i>	<b>2024</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	18,120,969	16,811,078	19,559,921	18,091,160	18,091,160	-		-	18,091,160	0%
Intergov./ Shared Revenues	383,000	200,000	385,000	396,500	396,500	-		-	396,500	0%
Intergov./ Grants	868,707	123,848	331,620	-	-	180,564		180,564	(180,564)	-
Charges for Services	-	-	-	-	-	-		-	-	-
Interest Earnings	153,650	431,088	868,831	465,981	465,981	286,075		286,075	179,906	61%
Donations	-	-	-	-	-	-		-	-	-
Debt Proceeds	-	-	-	-	-	-		-	-	-
Other Income	22,900	167,125	68,639	-	-	72,435		72,435	(72,435)	-
Interfund Transfers In	585,315	16	8	-	-	-		-	-	-
<b>Total Revenue</b>	<b>20,134,540</b>	<b>17,733,155</b>	<b>21,214,018</b>	<b>18,953,641</b>	<b>18,953,641</b>	<b>539,074</b>		<b>539,074</b>	<b>18,414,567</b>	<b>3%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	714,611	669,160	761,913	447,928	6,088,271	247,077	4,658,345	4,905,422	1,182,849	81%
Debt Service Principal	3,883,193	3,711,202	3,874,615	4,063,455	4,063,455	2,006,230	-	2,006,230	2,057,225	49%
Debt Service Interest & Fees	958,715	812,903	641,646	461,970	461,970	258,298	-	258,298	203,673	56%
Other Services & Charges	-	250,000	225,000	-	3,025,000	-	680,740	680,740	2,344,260	23%
<b>Total Services &amp; Charges</b>	<b>5,556,519</b>	<b>5,443,266</b>	<b>5,503,174</b>	<b>4,973,353</b>	<b>13,638,696</b>	<b>2,511,605</b>	<b>5,339,085</b>	<b>7,850,690</b>	<b>5,788,007</b>	<b>58%</b>
<b>Capital</b>	<b>4,873,092</b>	<b>6,103,348</b>	<b>12,780,071</b>	<b>12,991,913</b>	<b>46,061,700</b>	<b>2,622,574</b>	<b>12,813,085</b>	<b>15,435,659</b>	<b>30,626,041</b>	<b>34%</b>
<b>Interfund Transfers Out</b>	<b>5,013,303</b>	<b>4,710,000</b>	<b>4,270,800</b>	<b>4,581,135</b>	<b>4,581,135</b>	<b>1,375,000</b>	<b>-</b>	<b>1,375,000</b>	<b>3,206,135</b>	<b>30%</b>
<b>Total Expenditures</b>	<b>15,442,915</b>	<b>16,256,613</b>	<b>22,554,045</b>	<b>22,546,401</b>	<b>64,281,530</b>	<b>6,509,179</b>	<b>18,152,170</b>	<b>24,661,349</b>	<b>39,620,183</b>	<b>38%</b>

<b>Net Surplus / (Deficit)</b>	<b>4,691,625</b>	<b>1,476,541</b>	<b>(1,340,027)</b>	<b>(3,592,759)</b>	<b>(45,327,889)</b>	<b>(5,970,104)</b>		<b>(24,122,275)</b>
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Beginning Cash Balance	33,713,041	29,039,261	33,713,041		33,713,041					
Cash Adjustments	(9,365,405)	3,197,238	2,754,322		-					
Cash Reserves Target	-	-	-		-					
									<b>Cash Reserves Target</b>	
									No reserve requirement	

**Fund Purpose:**  
 This fund accounts for the collection of Tax Increment Financing (TIF) revenues for the River West Development Area and expenses of those funds on eligible development projects for this TIF area.

**Explanation of Revenue Sources:**  
 Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment. This fund also receives Hotel/Motel Tax (intergovernmental shared revenues).  
 In 2020, bond proceeds were receipted into the fund. See explanation of bond below.  
 In 2021, the final payment for the 2010 Public Works Service Center Refunding Bonds (Refunding 2001) was made on 2/1/21, (debt schedule #36). The debt service reserve balance of \$647,148 was disbursed by the trustee bank when the bonds were paid off. 87.7% was transferred to the River West TIF Fund (#324) and 12.3% was transferred to the Sewage Works Operating Fund (#641), the funds that repay 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**  
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<b>Fund Name</b>	TIF - West Washington	<b>Fund Number</b>	422
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<b>Fund Type</b>	Tax Increment Financing Funds
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<b>Control</b>	Development Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	348,856	308,363	490,344	289,606	289,606	-		-	289,606	0%
Interest Earnings	7,164	18,135	45,603	30,516	30,516	15,844		15,844	14,671	52%
Other Income	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>356,020</b>	<b>326,498</b>	<b>535,947</b>	<b>320,121</b>	<b>320,121</b>	<b>15,844</b>		<b>15,844</b>	<b>304,277</b>	<b>5%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	45,544	-	-	-	1,140,000	-	1,140,000	1,140,000	-	100%
<b>Total Services &amp; Charges</b>	<b>45,544</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,140,000</b>	<b>-</b>	<b>1,140,000</b>	<b>1,140,000</b>	<b>-</b>	<b>100%</b>

<b>Capital</b>	202,738	113,570	99,745	280,000	348,357	68,357	-	68,357	280,000	20%
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<b>Total Expenditures</b>	<b>248,282</b>	<b>113,570</b>	<b>99,745</b>	<b>280,000</b>	<b>1,488,357</b>	<b>68,357</b>	<b>1,140,000</b>	<b>1,208,357</b>	<b>280,000</b>	<b>81%</b>
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<b>Net Surplus / (Deficit)</b>	107,738	212,928	436,202	40,121	(1,168,235)	(52,512)		(1,192,512)		
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Beginning Cash Balance	1,235,031	1,127,293	1,235,031		1,235,031		<b>Cash Reserves Target</b>			
Cash Adjustments	(215,476)	(105,190)	(227,492)		-					
<b>Ending Cash Balance</b>	<b>1,127,293</b>	<b>1,235,031</b>	<b>1,443,740</b>		<b>66,795</b>	<b>1,830,678</b>	No reserve requirement			
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**  
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<b>Fund Name</b>	TIF - River East Development Area (NE Dev)	<b>Fund Number</b>	429
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<b>Fund Type</b>	Tax Increment Financing Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	4,328,968	4,209,328	6,216,898	3,899,348	3,899,348	-		-	3,899,348	0%
Interest Earnings	39,992	146,645	360,139	138,858	138,858	126,841		126,841	12,018	91%
Other Income	74,327	16,850	1,000	-	-	-		-	-	-
Interfund Transfers In	673,180	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>5,116,467</b>	<b>4,372,823</b>	<b>6,578,037</b>	<b>4,038,206</b>	<b>4,038,206</b>	<b>126,841</b>		<b>126,841</b>	<b>3,911,366</b>	<b>3%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	67,611	428,035	371,517	-	1,126,297	31,245	1,013,410	1,044,656	81,641	93%
Insurance	523	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
Interfund Transfer Out	-	-	230,200	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>68,133</b>	<b>428,035</b>	<b>601,717</b>	<b>-</b>	<b>1,126,297</b>	<b>31,245</b>	<b>1,013,410</b>	<b>1,044,656</b>	<b>81,641</b>	<b>93%</b>
<b>Capital</b>	<b>1,336,457</b>	<b>1,549,275</b>	<b>3,232,307</b>	<b>3,500,000</b>	<b>9,546,149</b>	<b>298,743</b>	<b>2,423,248</b>	<b>2,721,991</b>	<b>6,824,158</b>	<b>29%</b>
<b>Total Expenditures</b>	<b>1,404,591</b>	<b>1,977,310</b>	<b>3,834,024</b>	<b>3,500,000</b>	<b>10,672,446</b>	<b>329,988</b>	<b>3,436,658</b>	<b>3,766,647</b>	<b>6,905,799</b>	<b>35%</b>

<b>Net Surplus / (Deficit)</b>	3,711,876	2,395,513	2,744,012	538,206	(6,634,240)	(203,148)		(3,639,806)
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Beginning Cash Balance	9,506,445	5,864,278	9,506,445		9,506,445		<b>Cash Reserves Target</b>
Cash Adjustments	(7,354,043)	1,246,655	(350,543)		-		
<b>Ending Cash Balance</b>	<b>5,864,278</b>	<b>9,506,445</b>	<b>11,899,914</b>		<b>2,872,206</b>	<b>14,537,181</b>	
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**  
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<b>Fund Name</b>	TIF - Southside Development Area #1	<b>Fund Number</b>	430
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<b>Fund Type</b>	Tax Increment Financing Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	2,981,728	2,745,678	2,986,918	1,852,064	1,852,064	-		-	1,852,064	0%
Interest Earnings	75,461	200,851	411,769	100,986	100,986	102,025		102,025	(1,039)	101%
Other Income	-	-	691,010	-	-	-		-	-	-
<b>Total Revenue</b>	<b>3,057,189</b>	<b>2,946,528</b>	<b>4,089,697</b>	<b>1,953,050</b>	<b>1,953,050</b>	<b>102,025</b>		<b>102,025</b>	<b>1,851,025</b>	<b>5%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	162,661	176,193	568,771	-	275,982	139,599	122,123	261,722	14,260	95%
<b>Total Services &amp; Charges</b>	<b>162,661</b>	<b>176,193</b>	<b>568,771</b>	<b>-</b>	<b>275,982</b>	<b>139,599</b>	<b>122,123</b>	<b>261,722</b>	<b>14,260</b>	<b>95%</b>
<b>Capital</b>	<b>999,692</b>	<b>2,057,679</b>	<b>5,879,206</b>	<b>2,000,000</b>	<b>11,135,280</b>	<b>1,884,468</b>	<b>6,256,615</b>	<b>8,141,083</b>	<b>2,994,197</b>	<b>73%</b>
<b>Total Expenditures</b>	<b>1,162,353</b>	<b>2,233,872</b>	<b>6,447,977</b>	<b>2,000,000</b>	<b>11,411,262</b>	<b>2,024,067</b>	<b>6,378,738</b>	<b>8,402,805</b>	<b>3,008,457</b>	<b>74%</b>

<b>Net Surplus / (Deficit)</b>	<b>1,894,837</b>	<b>712,656</b>	<b>(2,358,280)</b>	<b>(46,950)</b>	<b>(9,458,212)</b>	<b>(1,922,041)</b>	<b>(8,300,780)</b>
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Beginning Cash Balance	14,473,182	12,586,134	14,473,182		14,473,182			<b>Cash Reserves Target</b>  No reserve requirement
Cash Adjustments	(3,781,884)	1,174,391	3,047,830		-			
<b>Ending Cash Balance</b>	<b>12,586,134</b>	<b>14,473,182</b>	<b>15,162,732</b>		<b>5,014,970</b>	<b>10,930,895</b>		
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**  
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<b>Fund Name</b>	TIF - Douglas Road	<b>Fund Number</b>	435
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<b>Fund Type</b>	Tax Increment Financing Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	269,923	308,581	233,288	169,320	169,320	-		-	169,320	0%
Interest Earnings	687	3,018	12,570	10,824	10,824	5,205		5,205	5,619	48%
<b>Total Revenue</b>	<b>270,610</b>	<b>311,600</b>	<b>245,859</b>	<b>180,144</b>	<b>180,144</b>	<b>5,205</b>		<b>5,205</b>	<b>174,939</b>	<b>3%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	14,800	1,308	-	-	74,175	-	-	-	74,175	0%
<b>Total Services &amp; Charges</b>	<b>14,800</b>	<b>1,308</b>	<b>-</b>	<b>-</b>	<b>74,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,175</b>	<b>0%</b>
<b>Interfund Transfers Out</b>	<b>91,370</b>	<b>209,147</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>106,170</b>	<b>210,455</b>	<b>-</b>	<b>-</b>	<b>74,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,175</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	164,440	101,145	245,859	180,144	105,969	5,205		5,205
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Beginning Cash Balance	257,579	93,140	257,579		257,579		<b>Cash Reserves Target</b>  No reserve requirement
Cash Adjustments	(328,879)	63,295	(145,504)		-		
<b>Ending Cash Balance</b>	<b>93,140</b>	<b>257,579</b>	<b>357,934</b>		<b>363,548</b>	<b>609,614</b>	
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.



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**Monthly Financial Report**

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<b>Fund Name</b>	<b>TIF - River East Residential Area (NE Res)</b>	<b>Fund Number</b>	<b>436</b>
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<b>Fund Type</b>	<b>Tax Increment Financing Funds</b>
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<b>Control</b>	<b>Redevelopment Commission Controlled Fund</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Property Taxes	6,299,000	6,268,217	7,228,216	6,097,948	6,097,948	-		-	6,097,948	0%
Interest Earnings	19,471	56,636	157,758	117,973	117,973	77,348		77,348	40,625	66%
<b>Total Revenue</b>	<b>6,318,471</b>	<b>6,324,854</b>	<b>7,385,974</b>	<b>6,215,921</b>	<b>6,215,921</b>	<b>77,348</b>		<b>77,348</b>	<b>6,138,573</b>	<b>1%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	13,350	11,500	-	30,000	45,000	10,740	-	10,740	34,260	24%
Debt Service Principal	427,037	445,523	464,882	126,129	126,129	71,390	-	71,390	54,739	57%
Debt Service Interest & Fees	67,791	49,305	29,946	14,386	14,386	6,679	-	6,679	7,707	46%
Capital	-	-	338,132	-	2,561,868	46,495	2,380,761	2,427,256		
<b>Total Services &amp; Charges</b>	<b>508,178</b>	<b>506,328</b>	<b>832,960</b>	<b>170,514</b>	<b>2,747,382</b>	<b>135,304</b>	<b>2,380,761</b>	<b>2,516,064</b>	<b>96,706</b>	<b>92%</b>

<b>Interfund Transfers Out</b>	<b>5,058,659</b>	<b>4,396,375</b>	<b>4,403,875</b>	<b>4,409,606</b>	<b>4,409,606</b>	<b>2,202,625</b>	<b>-</b>	<b>2,202,625</b>	<b>2,206,981</b>	<b>50%</b>
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<b>Total Expenditures</b>	<b>5,566,837</b>	<b>4,902,703</b>	<b>5,236,835</b>	<b>4,580,121</b>	<b>7,156,989</b>	<b>2,337,929</b>	<b>2,380,761</b>	<b>4,718,689</b>	<b>2,303,687</b>	<b>66%</b>
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<b>Net Surplus / (Deficit)</b>	<b>751,634</b>	<b>1,422,151</b>	<b>2,149,139</b>	<b>1,635,800</b>	<b>(941,068)</b>	<b>(2,260,581)</b>		<b>(4,641,342)</b>		
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Beginning Cash Balance	5,429,968	4,678,334	5,429,968		5,429,968				<b>Cash Reserves Target</b>	
Cash Adjustments	(1,503,268)	(670,516)	(740,333)		-					
<b>Ending Cash Balance</b>	<b>4,678,334</b>	<b>5,429,968</b>	<b>6,838,775</b>		<b>4,488,900</b>	<b>6,771,087</b>				<b>No reserve requirement</b>
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)

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<b>Fund Name</b>	Airport 2003 Debt Reserve	<b>Fund Number</b>	315
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<b>Fund Type</b>	Debt Service Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	6,133	10,084	30,526	-	-	9,304		9,304	(9,304)	-
<b>Total Revenue</b>	<b>6,133</b>	<b>10,084</b>	<b>30,526</b>	<b>-</b>	<b>-</b>	<b>9,304</b>		<b>9,304</b>	<b>(9,304)</b>	<b>-</b>

<b>Expenditures by Type</b>	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Interfund Transfers Out	6,133	-	-	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>6,133</b>	<b>-</b>	<b>-</b>	<b>1,040,462</b>	<b>1,040,462</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,040,462</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	-	10,084	30,526	(1,040,462)	(1,040,462)	9,304		9,304
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Beginning Cash Balance	1,040,462	1,040,462	1,040,462		1,040,462		<b>Cash Reserves Target</b>  100% debt service reserve per bond covenants
Cash Adjustments	-	(10,084)	(23,836)		-		
<b>Ending Cash Balance</b>	<b>1,040,462</b>	<b>1,040,462</b>	<b>1,047,153</b>		<b>0</b>	<b>1,089,627</b>	
Cash Reserves Target	1,040,462	1,040,462	1,047,153		0		

**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 fund

**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**  
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<b>Fund Name</b>	Airport 2003 Debt Reserve	<b>Fund Number</b>	315
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<b>Fund Type</b>	Debt Service Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	6,133	10,084	30,526	-	-	9,304		9,304	(9,304)	-
<b>Total Revenue</b>	<b>6,133</b>	<b>10,084</b>	<b>30,526</b>	<b>-</b>	<b>-</b>	<b>9,304</b>		<b>9,304</b>	<b>(9,304)</b>	<b>-</b>

<b>Expenditures by Type</b>										
Interfund Transfers Out	6,133	-	-	-	-	-		-	-	-
	-	-	-	1,040,462	1,040,462	-		-	1,040,462	0%
<b>Total Expenditures</b>	<b>6,133</b>	<b>-</b>	<b>-</b>	<b>1,040,462</b>	<b>1,040,462</b>	<b>-</b>		<b>-</b>	<b>1,040,462</b>	<b>0%</b>

<b>Net Surplus / (Deficit)</b>	-	10,084	30,526	(1,040,462)	(1,040,462)	9,304		9,304
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Beginning Cash Balance	1,040,462	1,040,462	1,040,462		1,040,462		<b>Cash Reserves Target</b>  100% debt service reserve per bond covenants
Cash Adjustments	-	(10,084)	(23,836)		-		
<b>Ending Cash Balance</b>	<b>1,040,462</b>	<b>1,040,462</b>	<b>1,047,153</b>		<b>0</b>	<b>1,089,627</b>	
Cash Reserves Target	1,040,462	1,040,462	1,047,153		0		

**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 fund

**Explanation of Expenditures and Significant Changes/Variations:**  
The debt service reserve will be used towards the last debt service payment due August 1, 2024.

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<b>Fund Name</b>	2018 TIF Park Bond Debt Service						<b>Fund Number</b>	351			
<b>Fund Type</b>	Debt Service Funds										
<b>Control</b>	Redevelopment Commission Controlled Fund						2024	2024	2024		
	2021	2022	2023	2024	2024	2024	2024	Total	Budget	Percent of	
	Actual	Actual	Actual	Original	Amended	Year-to-Date	Current	Year-to-Date	Balance	Budget	
				Budget	Budget	Actual	Encumbrances	& Encumb.			
<b>Revenue</b>											
Interest Earnings	6,085	14,409	30,515	21,353	21,353	9,300		9,300	12,053	44%	
<b>Total Revenue</b>	<b>6,085</b>	<b>14,409</b>	<b>30,515</b>	<b>21,353</b>	<b>21,353</b>	<b>9,300</b>		<b>9,300</b>	<b>12,053</b>	<b>44%</b>	
<b>Total Expenditures</b>	-	-	-	-	-	-	-	-	-	-	
<b>Net Surplus / (Deficit)</b>	<b>6,085</b>	<b>14,409</b>	<b>30,515</b>	<b>21,353</b>	<b>21,353</b>	<b>9,300</b>		<b>9,300</b>			
Beginning Cash Balance	1,035,750	1,029,665	1,035,750		1,035,750						
Cash Adjustments	(12,169)	(8,324)	(19,498)		-						
<b>Ending Cash Balance</b>	<b>1,029,665</b>	<b>1,035,750</b>	<b>1,046,766</b>		<b>1,057,103</b>	<b>1,089,225</b>					
Cash Reserves Target	1,029,665	1,035,750	1,046,766		1,057,103						
										<b>Cash Reserves Target</b>	
										100% debt service reserve per bond covenants	

**Fund Purpose:**

This fund was established (ordinance 10590-18) to hold the debt service reserve for the Redevelopment District Bonds, Series 2018 (debt schedule #169). The bonds were issued for the purpose of funding renovations and upgrades at Pulaski, Leeper, and Seitz Parks and improvements to the mixed use riverfront trail and other infrastructure improvements to park and recreation areas in or serving the River West Development Area.

- The Redevelopment District Bonds, Series 2018 were closed on April 25, 2018 with a par amount of \$11,995,000 and a premium of \$96,103. The bonds have a net interest rate of 2.971%. The net proceeds after bond issuance costs were \$11,818,495. \$993,495 was deposited into this fund per the bond agreement. The remaining \$10,825,000 was deposited into the 2018 TIF Park Bond Capital Fund (#452) and will be used towards the approved capital projects.
- The debt service reserve fund is funded from bond proceeds in an amount equal to maximum annual principal and interest due on the bonds. If moneys in the reserve fund are used to pay principal and interest on the bonds, the balance will be restored from TIF revenues. Debt service payments are due on February 1 and August 1. The first debt service payment is due August 1, 2018 and the final payment is due February 1, 2033. The debt service reserve will be used towards the last debt service payment.

**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.

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<b>Fund Name</b>	2019 South Shore Double Tracking Debt Service	<b>Fund Number</b>	352
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<b>Fund Type</b>	Debt Service Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	3	3	3	402	402	1		1	400	0%
Interfund Transfers In	1,036,500	1,035,000	1,035,500	1,033,625	1,033,625	519,000		519,000	514,625	50%
<b>Total Revenue</b>	<b>1,036,503</b>	<b>1,035,003</b>	<b>1,035,503</b>	<b>1,034,027</b>	<b>1,034,027</b>	<b>519,001</b>		<b>519,001</b>	<b>515,025</b>	<b>50%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Principal	650,000	685,000	720,000	760,000	760,000	375,000	-	375,000	385,000	49%
Debt Service Interest & Fees	377,750	344,750	310,125	273,625	273,625	141,500	-	141,500	132,125	52%
<b>Total Services &amp; Charges</b>	<b>1,027,750</b>	<b>1,029,750</b>	<b>1,030,125</b>	<b>1,033,625</b>	<b>1,033,625</b>	<b>516,500</b>	<b>-</b>	<b>516,500</b>	<b>517,125</b>	<b>50%</b>

<b>Total Expenditures</b>	<b>1,027,750</b>	<b>1,029,750</b>	<b>1,030,125</b>	<b>1,033,625</b>	<b>1,033,625</b>	<b>516,500</b>	<b>-</b>	<b>516,500</b>	<b>517,125</b>	<b>50%</b>
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<b>Net Surplus / (Deficit)</b>	<b>8,753</b>	<b>5,253</b>	<b>5,378</b>	<b>402</b>	<b>402</b>	<b>2,501</b>	<b>2,501</b>
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Beginning Cash Balance	9,443	690	9,443	9,443	9,443	22,575	<b>Cash Reserves Target</b> 100% debt service reserve per bond covenants
Cash Adjustments	(17,506)	3,500	(125)	-	-		
<b>Ending Cash Balance</b>	<b>690</b>	<b>9,443</b>	<b>14,696</b>	<b>9,844</b>	<b>9,844</b>		
Cash Reserves Target	690	9,443	14,696	9,844	9,844		

**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.

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<b>Fund Name</b>	2020 TIF Library Bond Debt Service Reserve	<b>Fund Number</b>	353
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<b>Fund Type</b>	Debt Service Funds
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<b>Control</b>	Development Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	16	16	16	6,539	6,539	4		4	6,535	0%
Interfund Transfers In	-	-	-	-	-	-		-	-	-
<b>Total Revenue</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>6,539</b>	<b>6,539</b>	<b>4</b>		<b>4</b>	<b>6,535</b>	<b>0%</b>

<b>Expenditures by Type</b>	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
Interfund Transfers Out	11	16	8	-	-	-		-	-	-
<b>Total Expenditures</b>	<b>11</b>	<b>16</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	5	-	8	6,539	6,539	4		4
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Beginning Cash Balance	326,944	326,939	326,944		326,944		<b>Cash Reserves Target</b>  100% debt service reserve per bond covenants
Cash Adjustments	(11)	5	(8)		-		
<b>Ending Cash Balance</b>	<b>326,939</b>	<b>326,944</b>	<b>326,944</b>		<b>333,483</b>	<b>326,957</b>	
Cash Reserves Target	326,939	326,944	326,944		333,483		

**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.

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<b>Fund Name</b>	<b>Redevelopment General</b>	<b>Fund Number</b>	<b>433</b>
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<b>Fund Type</b>	<b>Capital Funds</b>
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<b>Control</b>	<b>Redevelopment Commission Controlled Fund</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Local Income Taxes	3,543	556	352	100	100	0		0	100	0%
Hotel/Motel Taxes	-	374,523	191,000	763,500	763,500	-		-	763,500	0%
Interest Earnings	13,014	44,323	98,249	76,586	76,586	27,971		27,971	48,616	37%
Donations	1,411,877	1,000,000	1,364,412	1,000,000	1,000,000	-		-	1,000,000	0%
Other Income	1,000	-	-	-	-	-		-	-	-
Interfund Transfers In	-	-	-	150,000	150,000	-		-	150,000	0%
<b>Total Revenue</b>	<b>1,429,434</b>	<b>1,419,402</b>	<b>1,654,014</b>	<b>1,990,186</b>	<b>1,990,186</b>	<b>27,971</b>		<b>27,971</b>	<b>1,962,216</b>	<b>1%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	91	-	10,006	4,500	94,494	13,162	53,930	67,092	27,402	71%
Grants & Subsidies	538,272	460,417	1,397,903	-	1,126,964	53,344	614,771	668,115	458,849	59%
<b>Total Services &amp; Charges</b>	<b>538,363</b>	<b>460,417</b>	<b>1,407,909</b>	<b>4,500</b>	<b>1,221,458</b>	<b>66,506</b>	<b>668,701</b>	<b>735,207</b>	<b>486,251</b>	<b>60%</b>

<b>Capital</b>	-	-	-	1,000,000	1,000,000	-	-	-	1,000,000	0%
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<b>Interfund Transfers Out</b>	147,786	381,500	763,000	750,388	750,388	381,500	-	381,500	368,888	51%
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<b>Total Expenditures</b>	<b>686,149</b>	<b>841,917</b>	<b>2,170,909</b>	<b>1,754,888</b>	<b>2,971,846</b>	<b>448,006</b>	<b>668,701</b>	<b>1,116,707</b>	<b>1,855,139</b>	<b>38%</b>
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<b>Net Surplus / (Deficit)</b>	<b>743,285</b>	<b>577,485</b>	<b>(516,895)</b>	<b>235,299</b>	<b>(981,660)</b>	<b>(420,035)</b>	<b>(1,088,736)</b>			
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Beginning Cash Balance	3,187,994	2,444,710	3,187,994		3,187,994			<b>Cash Reserves Target</b>		
Cash Adjustments	(1,486,570)	165,800	1,083,162		-					
<b>Ending Cash Balance</b>	<b>2,444,710</b>	<b>3,187,994</b>	<b>3,754,261</b>		<b>2,206,335</b>	<b>2,848,154</b>			<b>25% of Annual expenditures</b>	
Cash Reserves Target	171,537	210,479	542,727		742,961					

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)

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<b>Fund Name</b>	Certified Technology Park	<b>Fund Number</b>	439
<b>Fund Type</b>	Capital Funds		
<b>Control</b>	Development Commission Controlled Fund	2024	2024

	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	65	155	328	230	230	100		100	130	44%
<b>Total Revenue</b>	<b>65</b>	<b>155</b>	<b>328</b>	<b>230</b>	<b>230</b>	<b>100</b>		<b>100</b>	<b>130</b>	<b>44%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	65	155	328	230	230	100		100
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Beginning Cash Balance	11,145	11,080	11,145	11,145					<b>Cash Reserves Target</b>
Cash Adjustments	(131)	(90)	(210)	-					
<b>Ending Cash Balance</b>	<b>11,080</b>	<b>11,145</b>	<b>11,264</b>	<b>11,375</b>	<b>11,721</b>				No reserve requirement
Cash Reserves Target	-	-	-	-	-				

**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.



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<b>Fund Name</b>	2018 TIF Park Bond Capital	<b>Fund Number</b>	452
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<b>Fund Type</b>	Capital Funds
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<b>Control</b>	Redevelopment Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	15,033	33,275	67,016	-	-	15,368		15,368	(15,368)	-
<b>Total Revenue</b>	<b>15,033</b>	<b>33,275</b>	<b>67,016</b>	<b>-</b>	<b>-</b>	<b>15,368</b>		<b>15,368</b>	<b>(15,368)</b>	<b>-</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>	<b>188,982</b>	<b>156,103</b>	<b>7,480</b>	<b>-</b>	<b>2,315,432</b>	<b>919,772</b>	<b>1,395,660</b>	<b>2,315,432</b>	<b>-</b>	<b>100%</b>
<b>Total Expenditures</b>	<b>188,982</b>	<b>156,103</b>	<b>7,480</b>	<b>-</b>	<b>2,315,432</b>	<b>919,772</b>	<b>1,395,660</b>	<b>2,315,432</b>	<b>-</b>	<b>100%</b>

<b>Net Surplus / (Deficit)</b>	<b>(173,950)</b>	<b>(122,827)</b>	<b>59,536</b>	<b>-</b>	<b>(2,315,432)</b>	<b>(904,403)</b>	<b>(2,300,064)</b>
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Beginning Cash Balance	2,433,236	2,614,468	2,433,236	2,433,236						
Cash Adjustments	355,182	(58,405)	(189,921)	-	-					
<b>Ending Cash Balance</b>	<b>2,614,468</b>	<b>2,433,236</b>	<b>2,302,851</b>	<b>117,804</b>	<b>1,463,798</b>					
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.

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<b>Fund Name</b>	Airport Urban Enterprise Zone	<b>Fund Number</b>	454
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<b>Fund Type</b>	Capital Funds
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<b>Control</b>	Development Commission Controlled Fund	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Interest Earnings	2,411	5,709	12,091	8,296	8,296	3,685		3,685	4,611	44%
<b>Total Revenue</b>	<b>2,411</b>	<b>5,709</b>	<b>12,091</b>	<b>8,296</b>	<b>8,296</b>	<b>3,685</b>		<b>3,685</b>	<b>4,611</b>	<b>44%</b>

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Professional Services	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Net Surplus / (Deficit)</b>	2,411	5,709	12,091	8,296	8,296	3,685		3,685		
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Beginning Cash Balance	410,393	407,982	410,393		410,393				<b>Cash Reserves Target</b>
Cash Adjustments	(4,822)	(3,298)	(7,726)		-				
<b>Ending Cash Balance</b>	<b>407,982</b>	<b>410,393</b>	<b>414,758</b>		<b>418,689</b>	<b>431,581</b>			No reserve requirement
Cash Reserves Target	-	-	-		-				

**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.

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<b>Fund Name</b>	2023 South Bend Redevelopment Authority	<b>Fund Number</b>	456
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<b>Fund Type</b>	Capital Funds
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<b>Control</b>	City Funds	2024	2024	2024
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	2021 Actual	2022 Actual	2023 Actual	2024 Original Budget	2024 Amended Budget	2024 Year-to-Date Actual	2024 Current Encumbrances	Total Year-to-Date & Encumb.	Budget Balance	Percent of Budget
<b>Revenue</b>										
Other Income	-	-	7,115,209	-	-	101,673		101,673	(101,673)	-
Debt Proceeds	-	-	33,098,353	-	-	-		-	-	-
Interfund Transfers In	-	-	-	-	-	-		-	-	-
Interest Earnings	-	-	-	-	-	266,256		266,256	(266,256)	-
<b>Total Revenue</b>	-	-	40,213,563	-	-	367,929	-	367,929	(101,673)	-

<b>Expenditures by Type</b>										
<b>Services &amp; Charges</b>										
Debt Service Interest & Fees	-	-	490,359	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	-	-	490,359	-	-	-	-	-	-	-

<b>Capital</b>	-	-	-	-	-	-	-	-	-	-
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<b>Interfund</b>										
Interfund Allocations	-	-	6,325,379	-	20,831,723	7,533,664	4,844,810	12,378,475	8,453,248	59%
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-
<b>Total Interfund</b>	-	-	6,325,379	-	20,831,723	7,533,664	4,844,810	12,378,475	8,453,248	59%

<b>Total Expenditures</b>	-	-	6,815,738	-	20,831,723	7,533,664	4,844,810	12,378,475	8,453,248	59%
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<b>Net Surplus / (Deficit)</b>	-	-	33,397,825	-	(20,831,723)	(7,165,735)		(12,010,545)		
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Beginning Cash Balance	-	-	-	-	-	-				
Cash Adjustments	-	-	(33,397,825)	-	-	-				
<b>Ending Cash Balance</b>	-	-	-	(20,831,723)	27,146,261					
Cash Reserves Target	-	-	-	-	-					

<b>Cash Reserves Target</b>
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.