

CITY OF SOUTH BEND, INDIANA
2026 ADOPTED BUDGET



James Mueller, Mayor

Kyle Willis, City Controller

Paulette Johnson, Deputy Controller



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CITY OF SOUTH BEND JAMES MUELLER, MAYOR

DEPARTMENT OF ADMINISTRATION AND FINANCE

The Honorable James Mueller, Mayor of the City of South Bend
Members of the City of South Bend Common Council
Residents of the City of South Bend

RE: 2026 Adopted Budget

Enclosed please find the adopted budget for the **City of South Bend, Indiana** (the "City") for the year beginning **January 1, 2026**.

This economic variability makes even annual budgeting challenging, let alone long-term fiscal planning. That said, the City's comprehensive and exhaustive budget development process allows us to assess these many variables and piece together an annual budget that continues our investment in our neighborhoods and economic revitalization, while ensuring the City maintains its strong financial position.

This 2026 budget continues to move forward with investments across a broad range of City priorities. The City continues to budget for a fully staffed Police Department, increasing the number of budgeted officers from 306 to 310. We've continued our historic investment in infrastructure by fully funding the fourth year of the "Rebuilding our Streets" plan and committing to tens of millions of dollars in water and sewer capital projects. We've reinvested in mental health and support for the unhoused. We've continued and expanded neighborhood investments, including in athletic court repairs, traffic calming, and additional capacity for maintenance of alleys. In short, the 2026 budget continues the successes of the past several years and utilizes an unprecedented level of resources on hand to invest and invigorate our community.

The Department of Administration and Finance would like to express our sincere gratitude for the leadership of Mayor James Mueller, City Department Heads, Personnel & Finance Committee Chair Sheila Niezgodski, and all members of the City of South Bend Common Council. Without their dedication, passion, guidance, and excellence in service to our City, preparation of this budget would not have been possible.

With gratitude,

Kyle J. Willis
City Controller



INTRODUCTION & OVERVIEW



Background

The City of South Bend is the county seat of St. Joseph County, Indiana, and is the fourth largest city in the state. The City of South Bend’s 2024 U.S. Bureau of the Census population estimate was 103,713. Accordingly, South Bend is classified as a “City of the Second Class” under Indiana statutes (cities with a population of 35,000 to 250,000).

Despite a prolonged period of population decline from 1970 to 2010, population data show that the City is experiencing a resurgence, experiencing ten straight years of population growth.

The City of South Bend operates with a mayor as chief executive and a nine-member City Common Council composed of six members elected from districts and three members elected at-large.

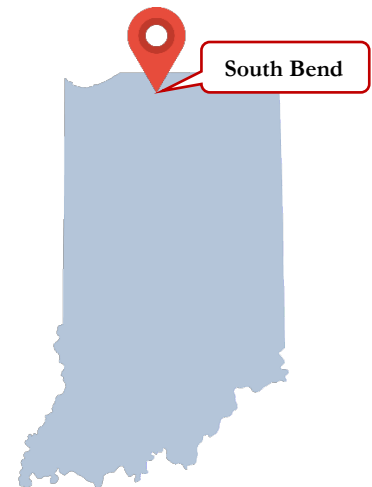
South Bend Quick Facts	
Year of Incorporation	1865
Mayor	James Mueller
Number of Council Members.....	9
Population (2024 Census).....	103,713
Budgeted Full-Time City Positions	1,228
2026 Budgeted City Revenues.....	\$470,236,305
2026 Budgeted City Expenditures...	\$448,498,541
Bond Rating (Standard & Poors).....	AA

The City provides a full range of traditional general governmental services to its residents. These services include police and fire protection; sanitation services; the construction and maintenance of highways, streets, and infrastructure; recreational activities and cultural events. In addition to general governmental activities, the City exercises oversight over the South Bend Water Works, the South Bend Wastewater Treatment Facility, the Century Center Convention Center, the Morris Performing Arts Center, the Palais Royale Ballroom, the City of South Bend Redevelopment Commission and Authority, and several downtown parking facilities.

Location

St. Joseph County lies within the heartland of the manufacturing belt and metropolitan regions of the Upper Midwest and Canada. The City of South Bend is located in the north central part of Indiana, ten miles south of the Michigan state line, and is the economic and cultural anchor of the “Michiana” region. The region is a vibrant and diverse area with a strong economy based on a mix of health care, agricultural, service, manufacturing, education, and other commercial and tourism industries. This diverse economic mix creates varied employment opportunities for the area’s residents while providing insulation via diversification from future economic downturns.

The City is approximately 90 miles east of Chicago and 140 miles north of Indianapolis. Accessibility to transportation, including Interstate 80/90, an international airport (which is the second busiest in the State of Indiana) and the South Shore Line has supported economic growth within the community.



Economic Conditions & Outlook

St. Joseph County, with a total population of 273,744, boasts a strong history of manufacturing which continues today. The service industry and retail trade have also flourished, creating a balance that serves the community well.

The estimated labor force in St. Joseph County is 129,888 workers¹.

¹ STATS Indiana, 2024, St. Joseph County.
https://www.stats.indiana.edu/profiles/profiles.asp?scope_choice=a&county_changer=18141



Education

Approximately 95.1% of the County’s adult population are high school graduates or higher (comparable to the national average of approximately 90%) with an estimated 33.5% with a bachelor’s degree or higher. There are six colleges, universities and technical schools within South Bend and the surrounding area:

- University of Notre Dame
- Indiana University South Bend
- Bethel University
- Holy Cross College
- Saint Mary’s College
- Ivy Tech Community College

Unemployment

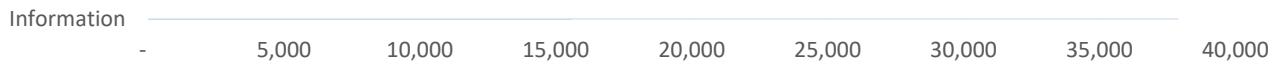
As of December 2025, St. Joseph County is experiencing a low unemployment rate of 3.0%, which is slightly higher than the State of Indiana unemployment rate of 2.7%, and much lower than the national unemployment rate of 4.4%. The unemployment rate in St. Joseph County is similar to that of its surrounding counties [Elkhart County (2.7%), LaPorte County (3.1%), and Marshall County (2.5%)], as well as similar to comparable counties throughout the state [Allen County (2.6%) and Marion County (2.8%)].

Income

The median household income in St. Joseph County in 2024 was \$64,573, compared to a national median of \$83,730. However, the cost of living continues to be one of the greatest advantages of living in this community. Housing costs in South Bend are well below the national and regional averages. Per data provided by the United States Census Bureau, the median value for a single-family home in St. Joseph County was \$192,800, compared to a median value of \$334,100 in Chicago and \$224,800 in Indianapolis. The national median value is \$332,700.

Employment by Industry Sector

According to the Bureau of Labor Statistics, most employees in the South Bend area are employed in the education and health services sector.



Source: Bureau of Labor Statistics South Bend Area Economic Summary, updated January 26, 2026
https://www.bls.gov/regions/midwest/summary/blssummary_southbend.pdf

Largest Employers

According to the Indiana Department of Workforce Development, the region’s largest employers are:

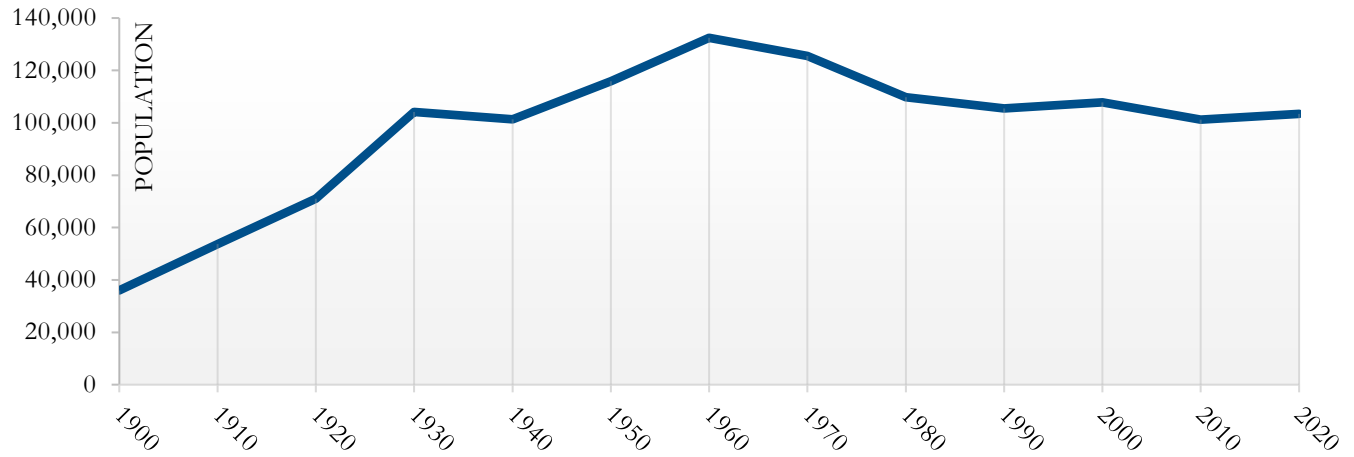
- Beacon Health Systems (7,000)
- University of Notre Dame (6,447)
- South Bend Community School Corp (3,000)
- St. Joseph County (1,397)
- City of South Bend (1,290)
- Four Winds Casino (1,250)
- Indiana University South Bend (1,166)
- Honeywell International (700)
- Walmart (700)
- Ivy Tech Community College (654)

2020 Number of Employees – Sources: Employers’ websites and Indiana Department of Workforce Development



Population²

Prior to 2010, South Bend experienced decades of population loss, primarily stemming from the collapse of the local manufacturing industry and particularly the closing of the local Studebaker plant in 1963. However, despite being named one of America’s “dying cities” by Newsweek in 2011, South Bend has experienced a renaissance of economic opportunity and cultural growth over the past ten years. Investments in the City made by high-tech firms and other private businesses have led to a positive population growth in each of the past five years.



² US Census Bureau <https://www.census.gov/quickfacts/fact/table/US,in,stjosephcountyindiana/AGE295217>
Stats Indiana https://www.stats.indiana.edu/population/PopTotals/historic_counts_cities.asp



City of South Bend downtown and Riverwalk



2026 Strategic Priorities

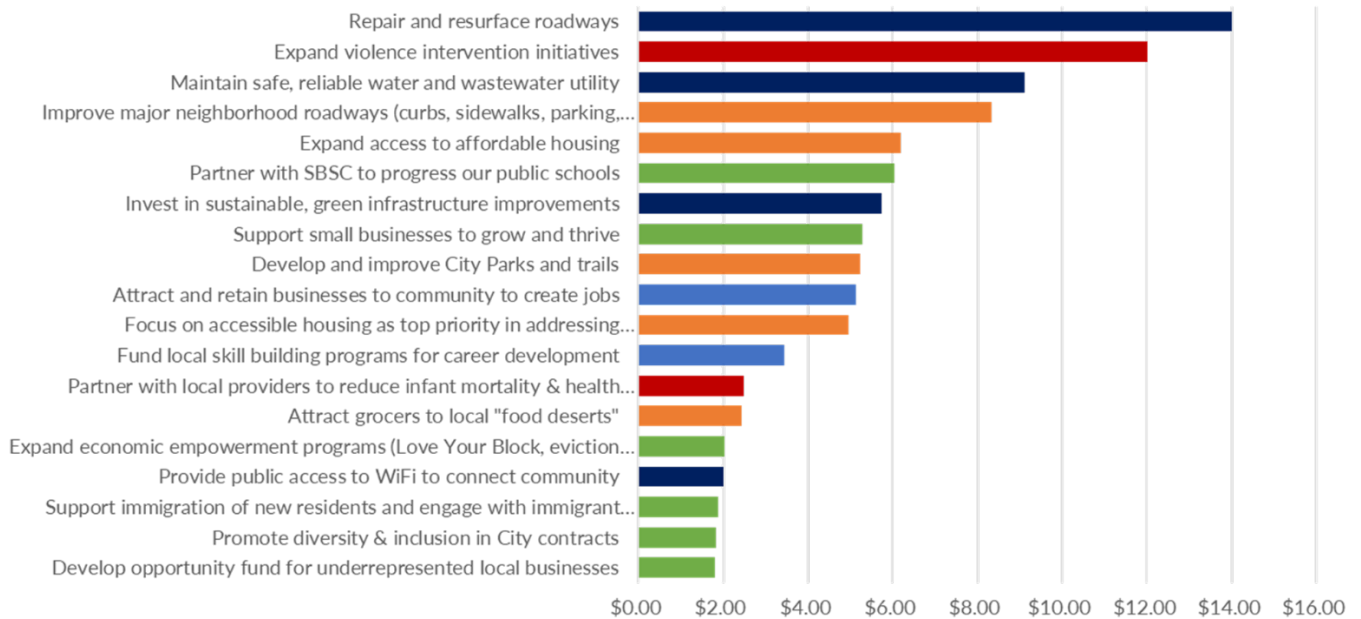
The formulation of an annual budget is, at its core, a **strategic** exercise. Although the budget is important for ensuring good fiscal management through expenditure control and planning, the most important function of the budget is to ensure resource allocation is inextricably linked to the City’s strategic priorities.

To understand the City’s strategic framework and strategic priorities is, therefore, vital to understanding the allocations of resources presented in the 2026 Adopted Budget.

BUILD THE BUDGET

For the 2026 budget process, the City administration and the Common Council once again undertook a feedback-gathering initiative called “Build the Budget.” This multi-modal feedback model incorporated in-person meetings, an online feedback form, and the ability to call into the City’s 311 information line. All methods of participation were aimed at a single purpose: to understand what initiatives and priorities were important to City residents. Ultimately, over 1,500 people participated in a “Build the Budget” activity for the 2026 budget.

One of the most important questions asked during the Build the Budget sessions (and on the online feedback form) inquired how the respondent would divide \$100 among the various City priorities. Respondents could divide the money in any way they chose, including putting all \$100 into a single priority. When aggregated and averaged, the results of this exercise are summarized below:



This exercise was instrumental in determining the City’s strategic priorities for the 2026 fiscal year.

Ultimately, the City grouped the initiatives above into **five** overarching strategic priorities, which are summarized below:



Strong Neighborhoods



Safe, vibrant, and attractive neighborhoods are a cornerstone of inclusive economic development. The City will make investments to fund or leverage state and federal funding for housing assistance, development and home ownership programs, neighborhood public works and parks, neighborhood development for social services and organizations, and public safety initiatives. Committing these resources will help us maintain, improve, and support strong neighborhood development.

South Bend is working with partners to create new strategies for enhancing neighborhoods. Reinforcing our neighborhoods creates opportunities for our residents across the socioeconomic strata to own and enjoy safe, affordable homes in the community they love.

Strong Neighborhoods - Desired Outcomes

- Align code enforcement with community incentives to improve our neighborhoods
- Improve walkability of neighborhood roadways (curbs, sidewalks, lights)
- Continue work to revamp parks and trails
- Expand access to affordable housing
- Invest in improvements to our major corridors

Safe Community for Everyone



Public Safety is the foundation of all the City's efforts to build South Bend. Through the targeted and creative use of available resources, the City is working to provide quality police, fire and emergency medical services for the community. The dedicated officers, firefighters, and paramedics of the City of South Bend work tirelessly to accomplish the primary mission of any government: ensuring that residents and visitors can take safety for granted.

South Bend must be a city where everyone can thrive, regardless of race, gender, orientation, age, or zip code. We believe that our city ought to be measured not by the success of its wealthiest residents, but rather by the experience of its most vulnerable members.

It is critical for our residents to feel that they can trust and rely upon our law enforcement officers, and equally important for officers to trust and rely on our community in which they serve. The City is dedicated to implementing and continuing community-based policing and, in 2026, will continue to invest in recruiting and retention initiatives, with a specific focus on minority officers.

To help our residents experiencing homelessness, the City has put together a comprehensive working group on homelessness to provide recommendations and initiatives and has included an unparalleled investment in homelessness abatement into the 2026 budget.

Safe Community for Everyone - Desired Outcomes:

- Pursue housing-first approach to homelessness
- Institute comprehensive mandatory training on best practices for community policing
- Continue focus on improving diversity in SBPD and Sbfd
- Expand violence intervention initiatives
- Partner to reduce infant mortality and health disparities



Robust, Sustainable Infrastructure



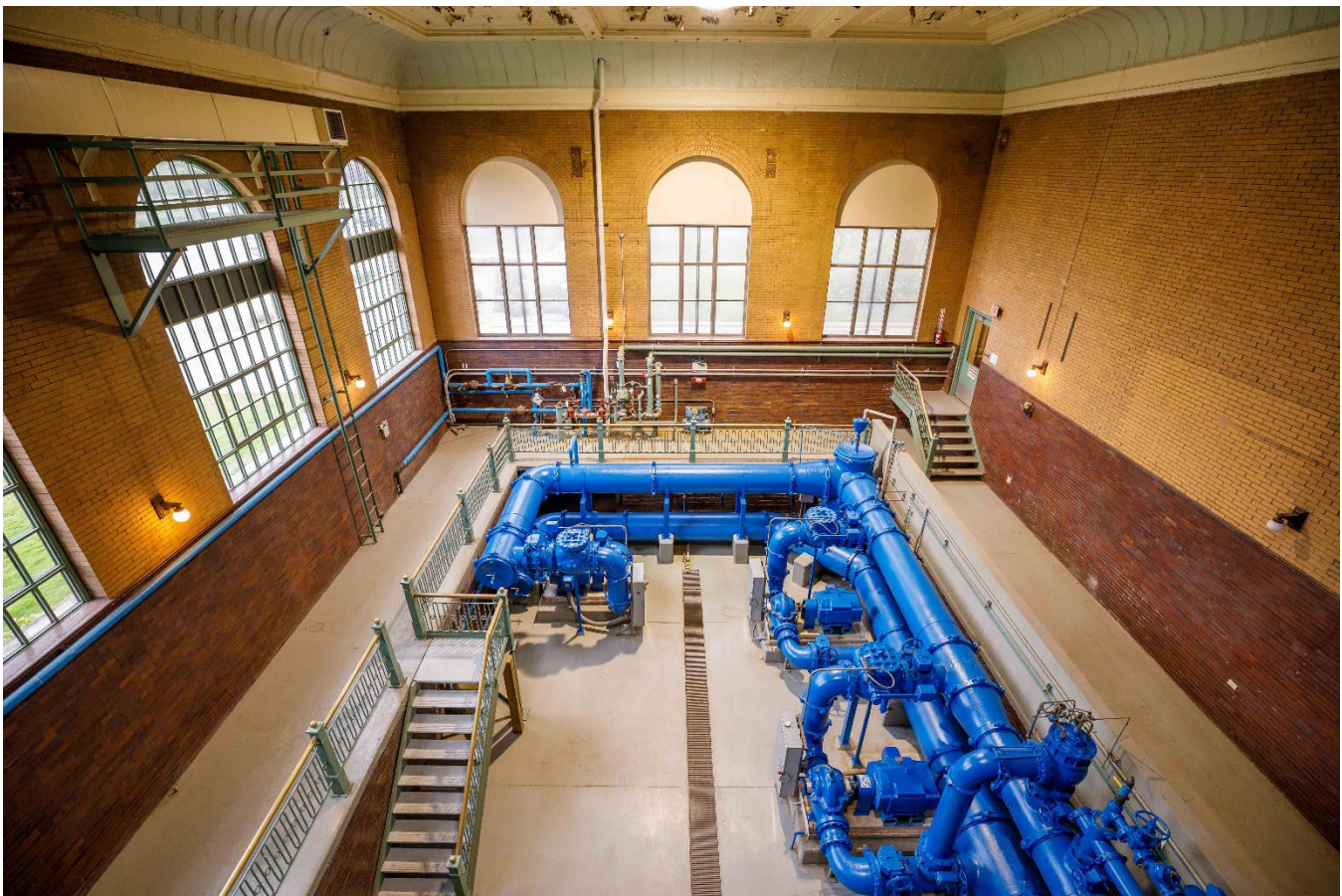
Robust, Sustainable Infrastructure

As with any city, the upkeep of South Bend's infrastructure is essential to the functioning of all other priorities. From routine street maintenance and snow removal to multi-million-dollar projects designed to revolutionize traffic flow or sewage management, few areas touch residents' day-to-day lives more completely than effective infrastructure management.

In 2026, the City will continue implementation of an ambitious and comprehensive roads plan, kicked off in 2021 by a significant debt-financed investment in road repair and other neighborhood projects. In addition, we will continue to invest in miles of curbs, sidewalks, and public lighting, and continue the capital plans supporting our water and wastewater utilities to ensure safe, clean drinking water for all.

Robust, Sustainable Infrastructure - Desired Outcomes:

- Invest in a multiyear road improvement plan
- Maintain and improve safe, reliable water and wastewater utility
- Expand reliable, high-speed internet access
- Invest in sustainable, green infrastructure improvements



South Bend Water Works Pumping Station



Equitable Access to Opportunity



South Bend is open for business – and is open for business to all. Our future prosperity will come from being a welcoming city, free from hate and bias, in which all residents participate in, contribute to, and benefit from economic growth. We must continue to pursue policies that support and empower LGBTQ, immigrant, and minority communities. Local government plays a key role in economic development. By providing adequate infrastructure and offering targeted assistance, the City can stimulate private investment, creating and expanding business opportunities and jobs. The City continues to streamline business support services to make it easy to do business in South Bend, especially for new business owners.

In light of the economic hardships stemming from the worldwide COVID-19 pandemic, compounded by inflation brought on by the subsequent economic recovery, investing in economic activity is more important than ever. Strengthening and supporting businesses through difficult times while continuing to encourage growth and relocation is more important than ever.

Equitable Access to Opportunity - Desired Outcomes:

- Support small businesses as they rebuild from economic downturn
- Develop an opportunity fund for underrepresented local businesses
- Incentivize public-private partnerships to invest in South Bend and create jobs
- Support programs and policies that encourage immigration and engage new residents
- Incentivize grocers to fill in food deserts (areas with few to no convenient options for affordable, healthy food)

Youth and Workforce Development



The City is committed to removing barriers to good jobs, fostering an inclusive economy, and providing all opportunities to all of our residents, no matter their background or zip code. Investing in our young people – by ensuring access to pre-K childcare and fostering the development of valuable life skills necessary to enter a growing and productive economy – is critical to the future of our City.

Additionally, the City is continuing to invest in workforce development activities to strengthen the capacity of local workers and small businesses to help rebuild and recapture South Bend's success. Through the Pathways workforce development program, the City partners with WorkOne to provide specialized job training and placement assistance to local workers.

Youth and Workforce Development - Desired Outcomes:

- Expand economic empowerment programs like Love Your Block, financial literacy training, and an eviction legal defense fund
- Continue to fund workforce development programs like Pathways for residents who want to build their skills and advance their career
- Expand programming for the Office of Diversity & Inclusion to increase the utilization of MWBE (Minority/Women-owned Business Enterprises) businesses for City contracts
- Invest in pre-K centers to deliver quality, affordable childcare
- Partner with the South Bend Community School Corporation to develop a new way forward for our public schools



The Budget Process: Translating Strategic Priorities to an Adopted Budget

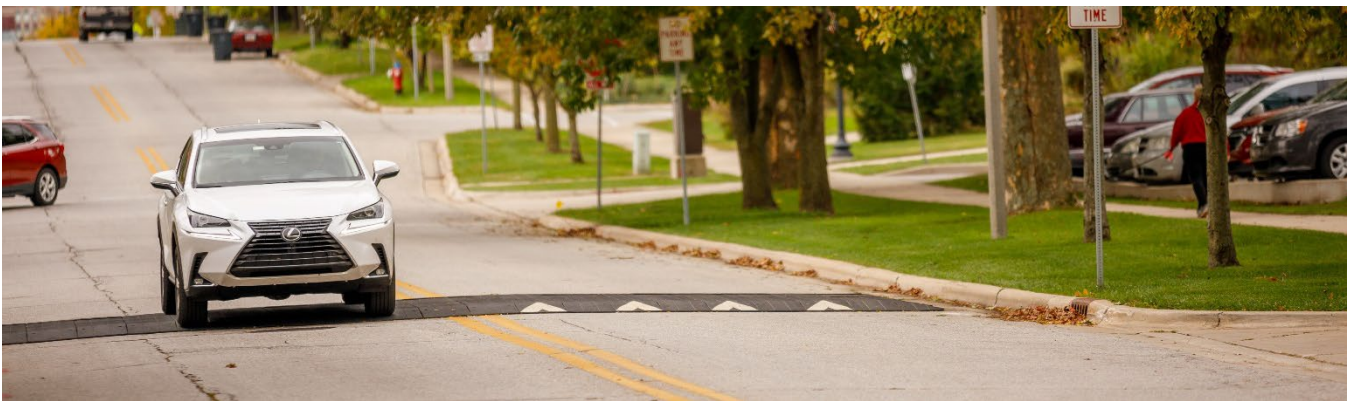
At the core of the budgeting process is the translation of the policy goals of the administration into investments that can be used to accomplish those policy goals.

The outcome of this budget preparation process is a budget ordinance passed by the Common Council, in which the Council authorizes the level of funding for City operations. It is important to note that the line-item budget passed by the Council is the **maximum** authorization to incur liabilities. It is not a mandate to spend (i.e., City funds may spend *less* than the appropriated amount), but it does represent the legal limit of spending (i.e., City funds may NOT spend *more* than the appropriated amount). Spending within a single cost category (personnel, services, supplies, and capital) in a single fund cannot exceed appropriations without Common Council approval.

To ensure that the City is able to accomplish its objectives, the annual budget for local governments like South Bend has **three** primary goals:

- 1) Allocate resources in a manner that enables the accomplishment of strategic goals.
- 2) Maintain liquidity and practice good stewardship of financial resources through expenditure control.
- 3) Promote **interperiod equity** through responsible fiscal management of debt and assets.
 - “Interperiod equity” refers to the state in which current expenditures are not deferred to future taxpayers through excessive use of debt or other financing mechanisms. In other words, South Bend wishes to ensure that current-year revenues are sufficient to pay for current-year expenses.

To promote the achievement of these objectives, the City of South Bend prepares a budget that is **strategically aligned**, **operationally balanced in the long-term**, and prepared on the **cash-basis**.



Speed Hump



Balanced Budget

To promote good fiscal management and enable the achievement of objectives 2 and 3 listed above, South Bend is committed to the passage of a balanced operational budget, defined as a budget in which operational expenditures do not exceed revenue available to finance those ongoing operations.

A balanced budget is necessary for proper financial management in the City of South Bend. However, in light of the increased expense challenges facing the City stemming from inflation and associated economic hardships, the 2026 budget was **not** operationally balanced.

The three major City operational funds—General Fund, Local Income Tax-Public Safety, and Local Income Tax-Economic Development—have an operational deficit of roughly \$10.3 million.

Basis of Budgeting: A Tool for Fiscal Management

Similarly, in an effort to promote good fiscal management and enable the achievement of objectives 2 and 3 listed above, South Bend has elected to budget all funds on a cash basis. This is not the same basis as is used in the City's audited financial statements. As prescribed by the Government Accounting Standards Board (GASB), the City's audited financial statements are prepared on a modified accrual basis for governmental funds and a full accrual basis for proprietary funds.

The decision to budget on a cash basis was made primarily in view of the importance of the budget as a planning and control instrument in the City. The accounting system provides the basis for appropriate budgetary control. Unlike accounting, budgeting is not primarily a financial procedure; it is primarily a policy-planning process to ensure strategic alignment and good fiscal management. The goals of current expenditure control and interperiod equity are served well by the cash-basis system of budgeting, and therefore the City uses cash-basis budgeting.

Although the primary budgeting method is cash-basis, encumbrance accounting is employed in all funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as designates of fund balances and do not constitute expenditures or liabilities because the goods or services have not been received as of year-end; the encumbrances will roll over and be honored during the subsequent year.

Despite the cash-basis budget, the need for more complete disclosure of the City's underlying condition by the public and credit markets have led the City to release audited financial statements prepared on the modified accrual basis (for governmental funds) and the full accrual basis (for proprietary funds). The primary difference between accrual-basis accounting and cash-basis accounting is that accrual-basis accounting recognizes revenues and expenses when they are **earned** or **incurred**, as opposed to when they are received or paid in cash. The accrual and modified accrual accounting bases provide for a more holistic look at the overall economic position of the City and is thus used to prepare the audited financial statements in accordance with GASB standards.



The 2026 Budget Process:

With the three objectives listed above in mind, and the need to prepare a budget that is **strategically-aligned**, **operationally balanced in the long-term**, and prepared on the **cash-basis**, the City of South Bend undertook the following process for the 2026 budget:

- The City’s annual budget process began with a budget kickoff meeting in May, which included the Mayor, Department Heads, Fiscal Officers, Common Council and other City leaders.
- At the budget kickoff meeting, administration priorities were discussed, and the budget process was reviewed. Soon after the meeting, department heads and various staff members prepared a first-round draft of their five-year capital improvement plan and five-year operating budget.
- During the month of June, the City Controller and Department Heads revised the first-round budget to adjust expenditures based on revenue projections and ensure that the budget was balanced in operational funds.
- Based on input from Department Heads, the City Controller submitted the proposed budget to the Mayor in July, and revised the budget based on the Mayor’s input.
- From August to October, the Mayor and City Controller presented to the Common Council the recommended budget for the next year. The Common Council reviewed the recommended budget, made reductions at their discretion, held thirteen public budget meetings, and ultimately adopted the City budget for the fiscal year prior to November 1 (per Indiana law).
 - The process of presenting the proposed budget to the Common Council often leads to feedback and changes, meaning the final, adopted budget is often different than the budget originally proposed by the Mayor.
- Once adopted, the budget was forwarded to the State of Indiana Department of Local Government Finance (DLGF) for final approval. The City’s fiscal year begins January 1.



Electric Vehicle Charger at Howard Park



Budget Calendar for Fiscal Year 2026 Budget

May 9, 2025	Budget kickoff meeting for all Department Heads and Directors of Dept Finance
June 16, 2025	Deadline for Directors of Dept Finance and Department Heads to submit first-round budgets
July – Early Aug. 2024	Mayor’s Office review of budgets with Department Heads & Fiscal Officers
Aug 14 – Oct 13, 2024	Eight public budget hearings with City Council & Department Heads, along with two additional Council working sessions
September 8, 2025	First reading of 2026 City budget
September 22, 2025	Public hearing on 2026 City budget and first reading of 2025 Mayor, Clerk, Council, non-bargaining, and bargaining salary ordinances
October 13, 2025	Adoption of 2026 City budget, 2025 Mayor, Clerk, Council, non-bargaining, Police, and Teamster salary ordinances
October 13, 2025	Adoption of 2026 Fire salary ordinance
October 13, 2025	Adoption of 2026 Police salary ordinance

Budget Amendment Policy

After the budget is adopted, the primary responsibility for managing the appropriated funds falls to each respective department’s Department Head and Director of Department Finance, as well as the Department of Administration & Finance and the Mayor. Directors of Department Finance and Department Heads analyze their respective budgets on a continuous basis through electronic budget monitoring in the City’s Enterprise Resource Planning (“ERP”) system.

Management flexibility is given to each Department for exceeding a given expenditure/expense line item within a given cost category if there is an available budget within another expense line item of the same cost category, in the same department, and in the same fund. Cost categories include personnel, supplies, services, and capital. Budget amendments within the same cost category, department, and fund do not require approval from the Common Council.

If a review of year-to-date activity indicates that any given expense line item will exceed the budget, and the line item cannot be covered by another budget within the same cost category, then the department is required to submit a budget amendment request through the ERP system. The Finance Department reviews the request and, if deemed appropriate, presents it to the Mayor and the Common Council for approval. Budget amendments are presented to the Common Council on a quarterly basis.

Budget amendments that require Common Council approval include:

- Budget transfers between different cost categories (i.e. personnel, supplies, services, capital)
- Budget transfers between different departments within the same fund
- Additional appropriations (increases) or reductions to the total budget for a given fund



2026 Budget Overview

Introduction

This summary has been prepared as a general overview to the 2026 Budget for the City of South Bend in the hope that it will provide City residents with a quick summary of the plans for the City for the fiscal year.

The Common Council held ten public budget hearings and two public Council working sessions to review the budget. The 2026 budget was centered around the named priorities listed below, which were shared by the Common Council and the administration. The 2026 budget was adopted on October 13, 2026.

Strategic Priorities Reflected in the 2024 Budget



Short-Term Organizational Factors: Context for the 2026 Budget

As the City of South Bend prepared its 2026 budget, there were several specific factors that guided the development of the budget:

- 1) **Opportunity for Generational Investment in the Community:** 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 (the “City”) 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”).

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” and “Equitable Recovery”. These funding objectives are described below:



“Response and Relief”

Support urgent COVID-19 response efforts

Support immediate economic stabilization for households and businesses

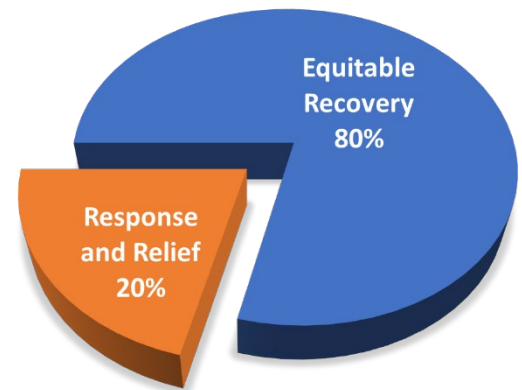
“Equitable Recovery”

Replace lost revenue for eligible state, local, territorial, and Tribal governments

Address systemic public health and economic challenges that have contributed to the inequal impact of the pandemic

In this budget, 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.

Although the majority of the ARP funding was allocated and budgeted during the **2022** budget cycle, the projects and programs funded with these dollars are long-term in nature and will continue to play a significant role in deciding how to allocate strategic structural dollars over the upcoming several years. In other words, deciding how to allocate ongoing operational funding to strategic priorities in 2026 was significantly impacted by the continuing existence of programs funded through one-time investments of ARP funding.



2) **Strategic Priorities:** Within the context of the general strategic framework presented in the prior section, the South Bend Common Council and the City administration have articulated the following specific budget initiatives for 2026:

o **Strong Neighborhoods**

- Safe, Affordable Housing
 - Continue existing and establish new home repair assistance programs.
 - Dedicate funding for eviction prevention.
 - Establish a loan guarantee fund to enable the financing of new-home construction in areas where banks traditionally have been unwilling or unable to lend.
 - Enable first-time homeowners with home buying assistance programs, including down payment support.
- Neighborhood Infrastructure
 - Continue investment in expanding sidewalks in neighborhoods.





- Continue and expand the “Light Up South Bend” program to put more streetlights in neighborhoods.
 - Invest in traffic calming measures on neighborhood streets where speed is a concern.
 - Expand alley maintenance and alley grading activities.
 - Neighborhood Planning
 - Continue the City-wide Comprehensive Plan, which is undertaken once every 20 years.
 - Invest in two new neighborhood plans for Lasalle Park and River Park.
 - Neighborhood Revitalization
 - Expand investment in demolition of large, vacant commercial buildings that pose a health and safety hazard to the community.
 - Incentivize private investment in neighborhoods by providing matching grants for improvements.
 - Invest in neighborhood amenities such as bike racks, trash cans, and bus shelters.
 - Partner with a local agency to start a land bank.
 - Invest in additional inspectors to boost the rental safety verification program and ensure compliance with other municipal ordinances.
 - Restart funding for the “Ethnic Fest”, a celebration of communities across our City.
 - Parks, Arts, and Green Spaces
 - Continue investment in tree maintenance in the neighborhoods, including funding a tree planting matching initiative and a dead tree removal pilot program.
 - Repair and resurface all athletic courts in parks.
 - Continue operational support for the Potawatomi Zoo, the Studebaker Museum, and the South Bend Art Museum.
- **Safe Community for Everyone**
- A fully staffed Police Department, which has been attained for the first time in more than a decade due to historic raises agreed to during the last negotiating period.
 - Continued investment in the Community Paramedic program to help enhance health and avoid unnecessary ambulance calls.
 - Expand spending on public safety technology upgrades, including:
 - Install a real-time crime center (RTCC), including investing in technology and three new crime analysts.
 - Continuing investment in body cameras.
 - Expanding ShotSpotter to cover an increased area.
 - Incentivizing and subsidizing the installation of security cameras by residents and businesses.
 - Continue to implement the Mayor’s strategy to combat homelessness, including investments in permanent supportive housing.
 - Invest in violence reduction initiatives, including Group Violence Intervention (GVI) and the Stand Against Violence Everyday (SAVE) programs.
 - Increased funding for mental health initiatives, supplementing funding from the American Rescue Plan.





○ **Robust, Sustainable Infrastructure**

- Complete year 4 of the City’s “Rebuilding Our Streets” plan, which represents the largest investment in the quality of City roads in nearly 50 years.
- Major investment in water infrastructure to address areas of greatest need.
- Major investment in wastewater infrastructure in accordance with long-term control plan and EPA consent decree.
- Invest in green infrastructure and the City’s Climate Action Plan, including incentivization of solar panels, commercial recycling, and creation of infrastructure for electric vehicle charging.



○ **Equitable Access to Opportunity**

- Establish Small Business Assistance Fund to continue to help local businesses weather the economic storm
- Establish an Opportunity Fund to help small businesses (especially minority- and women-owned businesses) break barriers to financing and barriers to work.
- Support the immigration of new residents by providing favorable local regulations and direct support for immigrants upon arrival.
- Through the Office of Diversity & Inclusion, continue to work to ensure that minority- and women-owned businesses have access to City contracts and work.



○ **Youth and Workforce Development**

- Continue concerted strategy with youth employment for City jobs, including with the “Manager-Youth Employment” position and the mentored mowing program in the department of Venues Parks & Arts.
- Expand investment in workforce development programs, including both skills development (especially in expanding fields such as technology, solar installation, etc.) and programs designed to decrease barriers to employment (such as transportation barriers or criminal history).
- Continue investment in a complete renovation and revitalization of the Martin Luther King, Jr. Community Center to create a new “Dream Center” that will be developed based on community feedback.
- Invest in pre-K centers to ensure that all residents have access to high-quality, affordable pre-K childcare and educational services.



3) Inflation and Continuing Economic Concerns

- Although it has lessened slightly over the two years, inflation remains an important consideration in the 2026 budget.
- The areas most impacted by inflation are:
 - **Wages:** The City spends over 50% of its operational budget on salaries, wages, and benefits. In addition to above standard increases in wages for sworn police officers and sworn firefighters. All non-bargaining employees received a 3% cost of living increase in the 2026 budget.



4) **Revised Financial Processes and Policies**

- In 2020, the City completed implementing a new ERP system, Microsoft Dynamics 365 for Finance and Operations (“DFO”). The Department of Administration & Finance took the opportunity of this implementation to completely redesign and revitalize both the financial processes that support the City’s operations and the policies that underlay those processes.
- This redesign of financial processes has meant more control over budgetary compliance, reduced inappropriate spending, and generally strengthened the City’s ability to manage its financial reality.
- This strengthened control and visibility places an even greater importance on the budget and ensuring that planned spending is reflective of desired outcomes.



2026 Adopted Budget Highlights

	<ul style="list-style-type: none"> • Over \$2.62 million allocated for affordable housing projects, including continuation of home repair and eviction prevention programs • \$3.05 million for streetlights, traffic calming, and curbs/sidewalks. • \$770 thousand for neighborhood revitalization, including investments in demolishing vacant and abandoned buildings, investment in brownfield remediations, and investing in DTSB beautification and security programs. • \$600,000 for continuing the City’s Fusion Festival, a celebration of communities across our City. • \$810 thousand in operating subsidies and capital contributions for the Potawatomi Zoo, Studebaker Museum, and South Bend Art Museum.
	<ul style="list-style-type: none"> • \$775 thousand for continued implementation of the City’s strategy on homelessness. • Budgeting for fully-staffed police department.
	<ul style="list-style-type: none"> • Over \$8.95 million allocated for street repair. • \$1.24 million for storm sewer projects to assist in drainage. • \$214,898 for green infrastructure projects, including solar and EV projects.
	<ul style="list-style-type: none"> • \$115,000 in support for local chambers of commerce. • \$110,000 in small business assistance loans
	<ul style="list-style-type: none"> • Continued support for workforce development programs, including investments in green jobs and tech positions. • Continued investment in the city’s youth jobs program, through the City’s Youth Employment Manager position.



Fund Accounting & City Funds

The City of South Bend uses fund accounting to enhance accountability and transparency for the use of resources. The City maintains over 100 funds (with a total fund balance of over \$250 million) for various purposes, grouped into seven main categories:

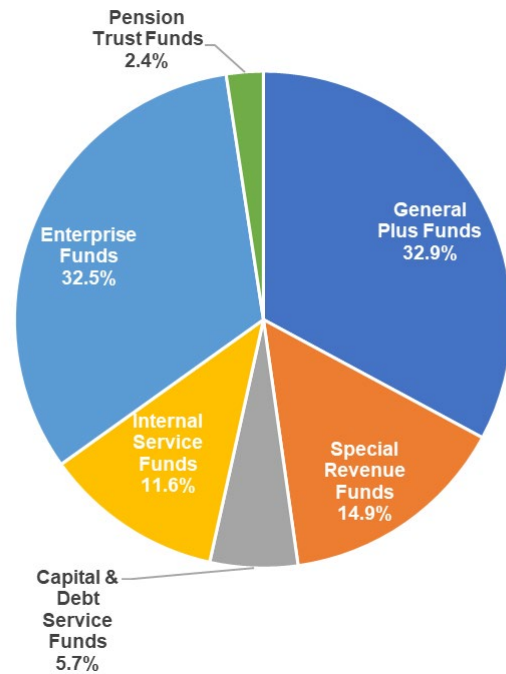
- **General Plus Fund:** The largest single fund group are the General Plus Funds, which provide \$143.8 million in funding (32.9% of total expenditures) towards the majority of services available to the City residents (Police, Fire and general government)

 - The bulk of the spending from this fund group (\$99.1 million) is for the Police, Fire, and EMS Departments.
 - An additional \$30.4 million is used to fund the City’s administration costs (Mayor’s Office, City Clerk, Common Council, Controller’s Office, Human Resources, Diversity & Inclusion, Human Rights, Legal Department, and Engineering).
 - The remaining \$14.3 million is used to provide operational support to the Parks fund (\$3.3 million) and the Streets fund (\$11 million), as well as smaller operational support to other departments.
- **Special Revenue Funds:** Providing \$65.1 million in funding (14.9% of total expenditures), these Funds are used to account for the proceeds of earmarked revenue or financing activities requiring separate accounting because of legal or regulatory provisions. The City of South Bend maintains over 30 Special Revenue Funds.

 - These funds account for the City’s Venues, Parks & Arts (VPA) Department, Streets Division of Public Works, and the Department of Community Investment, among other priorities.
- **Capital Projects & Debt Service Funds:** Because the City of South Bend does not issue debt except for the purpose of funding capital projects, these funds are grouped together. These funds account for large-scale capital projects and principal and interest payments on debt associated with those projects represent total expenditures in 2026 of \$24.9 million (5.7% of total expenditures).

 - The City currently maintains 18 capital projects funds and 6 city-controlled debt service funds.
 - Note that this fund grouping does not include capital projects/debt service payments related to enterprise funds or Redevelopment Commission controlled funds, which are accounted for in their respective categories.
- **Enterprise Funds:** Enterprise Funds are generally used to account for activities that are designed to support their operations through charges for services rendered (as opposed to tax revenue). Because they operate and finance themselves much in the way a business would, these funds are sometimes called “business-type” funds. These funds provide \$142.1 million of funding (32.5% of total expenditures).

 - The largest enterprise fund grouping is the Utilities Funds, which provides \$135.4 million in funding for water, wastewater, sewer, and solid waste operations.
 - Other enterprise funds include funds for parking garages, the Building Department, the Century Center, and the Morris Performing Arts Center.





- **Internal Service Funds:** Internal Service Funds are used to account for \$50.9 million of expenditures (11.6% of total expenditures), and cover operations that primarily provide services to other departments of the City of South Bend on a cost-reimbursement basis. These 7 funds account for activities such as Central Services (which provides vehicle repairs/maintenance for police, fire, streets, etc.) and the City’s self-funded employee benefits (such as health insurance and parental leave).
- **Pension Trust Funds:** Pension Trust funds (\$10.5 million; 2.4% of total expenditures) are used to account for resources that are ultimately benefiting a party outside of the City government. The expenditures in this fund category are for pension costs for the City’s legacy Police and Firefighters pension plans.

A full description of each fund is presented in the “Financial Structure & Policies” section of this document.

The City prepares five-year projections every year for all funds.

The City continues to monitor cash reserves and other revenue options, as well as reviewing our priorities with regards to the programs and services we offer, to ensure we do not fall below our cash reserve targets. See “Financial Structure & Policies” section of this document for more information on cash reserve requirements.



East Race River Rafting



2026 Revenue Summary

Total revenue for the City of South Bend is estimated at \$470,236,305 for 2026, which is a 1% increase from total amended estimates of \$466,228,005 for 2025. The contributing factors to the increase in revenue can be seen below:

	Actual		Budget			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	\$ Change	% Change
Revenues							
01 - Property Taxes	98,454,891	111,753,843	108,764,709	112,752,271	109,270,549	(3,481,722)	-3%
02 - Local Income Taxes	44,541,700	47,813,789	43,460,144	42,279,598	44,390,313	2,110,715	5%
03 - Intergov./ Shared Revenues	28,646,886	32,685,750	31,075,792	31,576,978	31,775,443	198,465	1%
04 - Intergov./ Grants	10,223,449	8,633,889	5,592,512	11,099,031	5,616,082	(5,482,949)	-49%
05 - Licenses & Permits	2,348,304	4,163,304	2,588,372	2,779,440	3,647,422	867,982	31%
06 - Charges for Services	114,804,134	120,285,788	122,732,256	123,784,895	125,730,221	1,945,326	2%
07 - Fines, Forfeitures, and Fees	823,566	977,036	781,840	782,419	559,850	(222,569)	-28%
08 - Interest Earnings	10,777,090	16,804,146	6,256,231	11,110,686	9,830,941	(1,279,745)	-12%
09 - Donations	8,194,935	13,468,067	1,393,000	2,920,318	9,039,000	6,118,682	210%
10 - Other Income	14,201,773	9,680,364	3,709,079	4,214,681	3,988,467	(226,214)	-5%
11 - Debt Proceeds	40,047,853	90,948,752	18,063,997	18,533,997	28,987,383	10,453,386	56%
12 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	209,821	4%
13 - Interfund Allocation Reimb	26,659,591	30,402,622	32,782,959	32,782,959	33,514,548	731,589	2%
14 - Interfund Transfers In	57,096,116	51,340,621	64,177,906	65,845,071	57,910,604	(7,934,467)	-12%
Total Revenues	462,915,882	544,982,156	447,144,458	466,228,005	470,236,305	4,008,300	1%

Note: The above table includes revenues for both City and Redevelopment Commission controlled funds.

- **Property Taxes:** The 2026 estimate reflects a 3% decrease in property taxes from 2025, primarily due to Indiana Senate Enrolled Act 1 (“SEA 1”) property tax reforms beginning pay 2026, including the new Supplemental Homestead Credit which is estimated to reduce City property tax revenues by \$2.2 million. The City also assumes a more conservative circuit breaker loss rate of 40% in 2026, vs the 2025 actual loss rate of 38.4%, which also contributes to the reduction.
- **Income Taxes:** The City predicts a slight increase in local income taxes in 2026, due to inflation driving wages higher plus continued recovery from the COVID-19 pandemic.
- **Donations:** The City expects a strong increase in donations from private sources.
- **Interest Earnings:** The City anticipates lower yields on investments in 2026, as compared to previous years due to forecasted reductions in interest rates.
- **Debt Proceeds:** The City plans on issuing bonds in 2026, for water infrastructure and one capital lease, which together total approximately \$25.2 million.

A full analysis of 2026 revenue is included in the “Financial Summaries” section of this document.



2026 Capital Expenditure Summary

The City of South Bend is planning to invest \$57.5 million in capital in 2026. The majority is for improvements to the City-owned utilities’ capital infrastructure, a portion of these are proposed to be funded through the issuance of bonds, estimated at \$17 million for Water Works. The bond will be repaid with user fees collected by the utilities. Other projects include improvements to the City’s streets, investments in parks and community centers, and the replacement of aging vehicles and equipment.

Capital projects are financed in one of four ways:

- **Cash:** Capital items purchased outright with City cash.
- **Capital Lease:** Capital items purchased with lease proceeds. Typically, capital leases are paid off over a 4 to 5-year time period. Cash is not impacted as heavily in any particular year.
- **Bond Proceeds:** Capital projects paid for by proceeds from a bond. Typically, bonds are paid off over the useful life of the capital project (e.g. 20 years for infrastructure projects) such that cash is not impacted as heavily in any particular year.
- **Contributed Capital:** Capital items not purchased with City cash.

A full analysis of capital expenditures is included in the “Financial Summaries” section of this document.

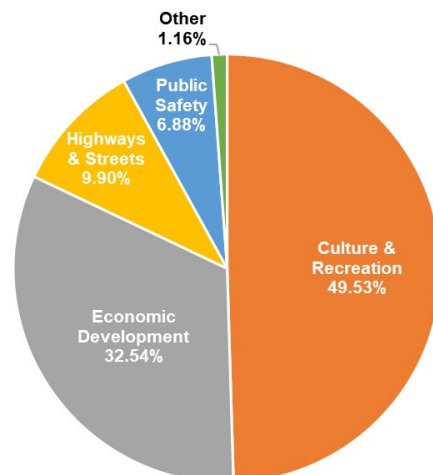
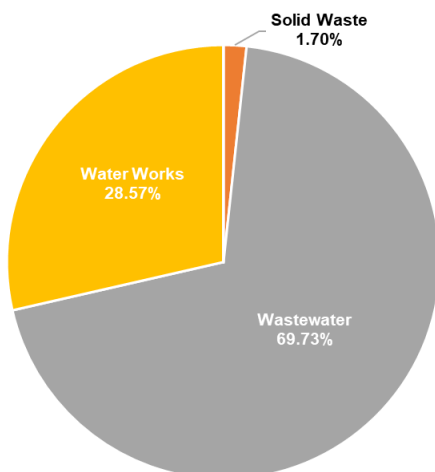
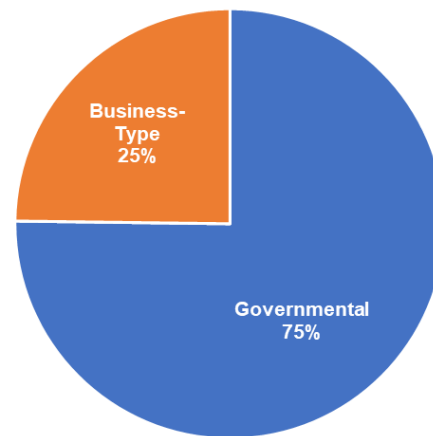
2026 Debt Summary

At the beginning of 2026, the City of South Bend will have total debt outstanding of \$300,664,197 concentrated primarily on culture & recreation, economic development and wastewater capital projects:

	12/31/2025 Balance
Business-Type	\$ 74,556,162
Solid Waste	1,269,018
Wastewater	51,985,000
Water Works	21,302,144
Governmental	\$ 226,108,034
Culture & Recreation	111,980,605
Economic Development	73,568,754
General Government	1,060,469
Highways & Streets	22,387,076
Public Safety	15,553,224
Solid Waste	1,557,907
Grand Total	\$ 300,664,197

12/31/2025 Principal Balance = \$300,664,197

This outstanding principal represents: \$2,899 debt per capita and 7.2% of assessed property value within City limits.

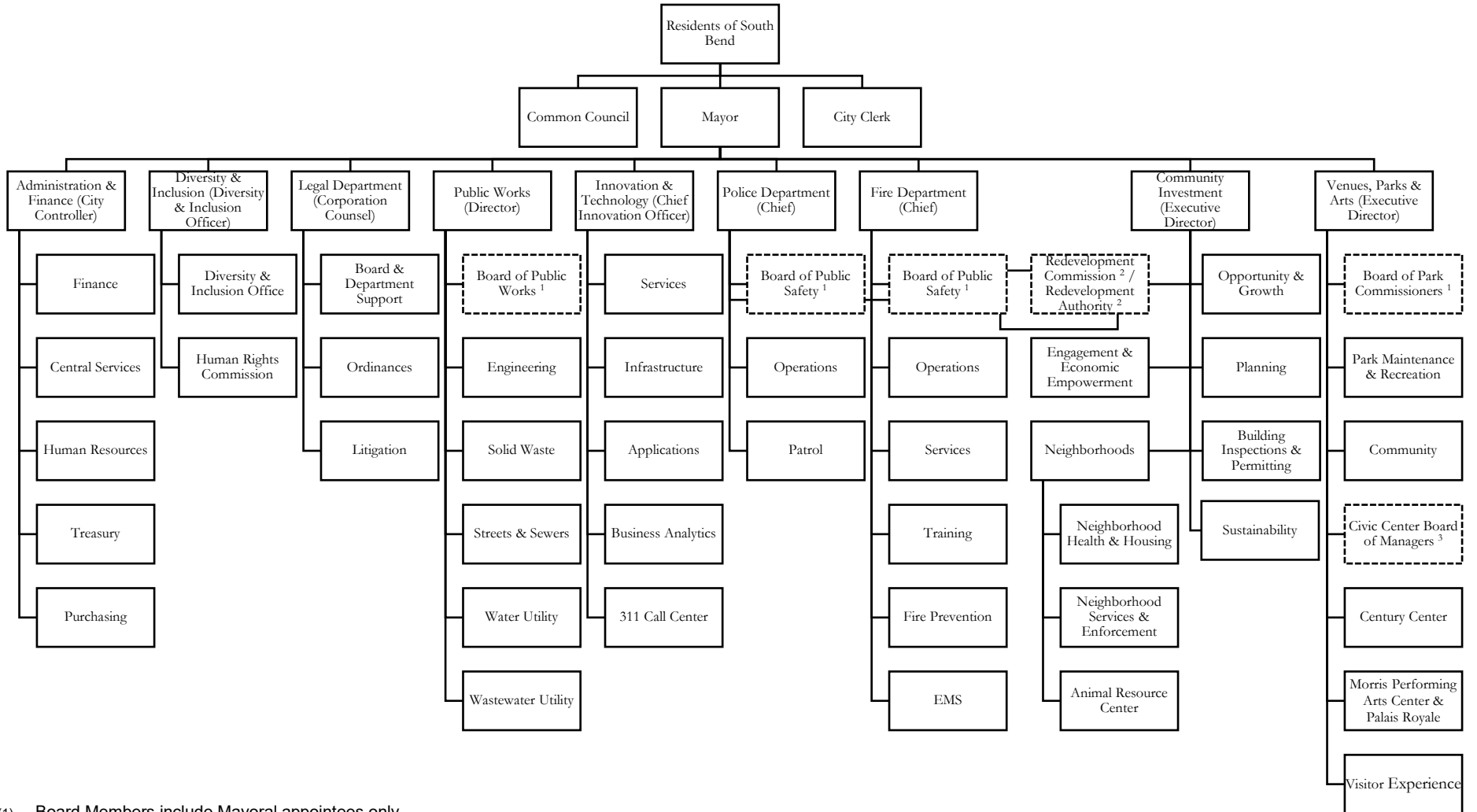




FINANCIAL STRUCTURE & POLICIES



City of South Bend Organization Chart



- (1) Board Members include Mayoral appointees only
- (2) Board Members include 3 Mayoral appointees and 2 Council appointees
- (3) Board Members include 5 Mayoral appointees and 4 Council appointees

Effective January 1, 2023



Detailed Fund Descriptions & Structure

The below lists all funds maintained by the City of South Bend. Major funds (funds which constitute a substantial amount of resources or receive a substantial amount of revenue and are thus presented separately on the financial statements) are indicated in **blue**.

GENERAL FUND

Fund #101: General Fund
MAJOR FUND

To account for general government operations of the municipality, including the Mayor's Office, City Clerk, Common Council, Controller's Office, Human Resources, Diversity & Inclusion, Human Rights, Legal Department, Engineering, Police and Fire Departments, and Palais Royal Ballroom. Financing is provided by property taxes as well as other smaller taxes and some user fees.

SPECIAL REVENUE FUNDS

Fund #102: Rainy Day

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.

Fund #201: Parks & Recreation
MAJOR FUND

To account for general operations and capital needs of the Department of Venues, Parks & Arts. There are several operational divisions within the department under this fund: Administration, Maintenance, Golf Courses, Recreational Experiences, and Community Programming. Financing is provided by property taxes and user fees.

Fund #202: Motor Vehicle Highway

To account for maintenance and construction of the City's streets through the operations of the Streets division of the Department of Public Works. Financing is provided by state gasoline and wheel tax distributions.

Fund #209: Studebaker/Oliver Revitalization Grants

To account for expenditures related to the Studebaker and Oliver revitalization projects. Financing is provided by federal and state grants and loans from other organizations.

Fund #210: Economic Development State Grants

To account for expenditures related to projects promoting economic development. Financing is provided by state grants and loan payments. Expenditures include grants and related expenses.

Fund #211: DCI Operating

To account for the operating expenditures related to the Department of Community Investment (DCI). Financing will be provided by interfund transfers from income tax funds, revenues received from charges for services, and grants.

Fund #212: DCI Grants

To account for revenues received from the U.S. Department of Housing and Urban Development related to community improvement projects.

Fund #216: Police State Seizure

To account for law enforcement expenditures financed by the authorized state or local agencies' sale of confiscated property.

Fund #217: Gifts, Donations & Bequests

To account for donations, gifts, or bequeaths for purposes designated by the donor.

Fund #219: Unsafe Building

To receive fines and fees related to Indiana's Unsafe Building law and account for the expenses incurred for board-ups, demolitions, ordinance violation abatements, and other related services.



Fund #220: Law Enforcement Continuing Education	To account for police fees collected to finance police officers' continuing education, training, and supplies and equipment.
Fund #221: Rental Units Regulation	To account for the revenues and expenditures related to the Landlord Registration and the Rental Safety Verification Program (RSVP) ordinances enacted by the Common Council.
Fund #227: Loss Recovery	To account for compensatory or exemplary damage payments from third parties arising from loss or damage to City tangible or intangible property.
Fund #230: Code Enforcement	To account for the activity of the Neighborhoods division of the Department of Community Investment. The Neighborhoods division includes the activities of Code Enforcement and the South Bend Animal Resource Center.
Fund #249: Local Income Tax - Public Safety *MAJOR FUND*	To account for the receipt of the public safety component of the local income tax. Funds are used only to cover the cost of salaries and benefits for sworn police and firefighters.
Fund #251: Local Road and Street	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
Fund #257: Local Option Income Tax (LOIT) Special Distribution	To account for a one-time, special distribution of local income taxes from the State of Indiana for the purpose of infrastructure expenditures.
Fund #258: Human Rights Federal Grants	To account for expenditures to prevent discrimination and to promote human rights. Financing is provided by federal grants from the Department of Housing & Urban Development (HUD) and the Equal Employment Opportunity Commission (EEOC).
Fund #263: American Rescue Plan	To track the receipt and expenditure of the funds from the American Rescue Plan Act. 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. The City's allocation totaled \$58,910,047.
Fund #264: COVID-19 Response	This fund was established in 2020 to track the costs associated with the City's response to the COVID-19 coronavirus pandemic.
Fund #265: Local Road & Bridge Grant	To account for the receipt of the Community Crossings grant and matching revenue and for the payment of expenditures on eligible projects.
Fund #289: Haz-Mat	To account for monies generated by the South Bend Fire Department's response to hazardous materials incidents. Funds are used to purchase, repair, or replace hazmat equipment, or for training and supplies.
Fund #291: Indiana River Rescue	To account for expenditures related to river rescue training. Financing is provided by registration fees.
Fund #299: Federal Drug Enforcement	To account for expenditures for drug enforcement. Financing is provided by distributions from the authorized federal agencies' confiscated property sale.
Fund #101: Local Income Tax Certified Shares *CLOSED*	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. These revenues started being received into the General Fund, #101 in 2023.
Fund #408: Local Income Tax - Economic Development *MAJOR FUND*	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.



Fund #410: Urban Development Action Grant (UDAG)	To account for economic development expenditures which are financed by federal grants and loan repayments.
Fund #655: Leaf Collection and Removal (Project ReLeaf)	To account for the expenditures of a program to remove leaves from the City each fall. Financing is provided by a monthly service fee charged to all City residents.
Fund #725: Morris Box Office	To account for the collection of certain revenue payments and deposits in advance of events at the facilities. From these receipts, certain event expenses are paid to promoters and other vendors.
Fund #730: City Cemetery	To account for expenditures specifically for the City Cemetery. Funding is provided by the sale of cemetery plots and burial expenses.
Fund #731: Bowman Cemetery	To account for the expenditures the City incurs in maintaining the Bowman Cemetery.
Fund #754: Industrial Revolving Fund (IRF)	To report and administer loan funds for small businesses that is governed by a separate Board of Directors which contracts with the City's Community Investment Department for administration services.

DEBT SERVICE FUNDS

Fund #312: 2017 Parks Bond Debt Service	This fund is used to collect a separate property tax levy and 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.
Fund #350: 2018 Fire Station 9 Bond Debt Service	To accumulate monies received as debt service payments from the City and pass them through to trustee banks and bondholders.
Fund #672: Century Center Energy Savings (Debt Service)	This fund was established in 2015 to account for the 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 roof and other energy efficiency projects.
Fund #752: Redevelopment Authority Debt Service	To accumulate monies for the payment of Redevelopment Authority bonds issued to refinance bonds issued for construction of a parking garage facility, bonds issued for central development area land acquisition and construction of public improvements, bonds issued to purchase the Palais Royale, bonds issued to refinance bonds issued for construction of Century Center improvements, and bonds issued to refinance bonds issued for renovations to the Morris Performing Art Center.
Fund #755: South Bend Building Corporation	To accumulate monies received as debt service payments from the City and pass them through to trustee banks and bondholders.
Fund #756: 2015 Smart Streets Bond Debt Service	To accumulate monies as a reserve for the payment of 2015 Smart Streets Bonds related to the conversion of one-way to two-way streets.
Fund #757: 2015 Parks Bond Debt Service	To accumulate monies as a reserve for the payment of the 2015 Parks & Recreation Bond debt service payments.
Fund #760: 2017 Eddy Street Commons Debt Service	To accumulate monies as a reserve for the payment of the 2017 Eddy Street Commons Phase II Bond debt service payments.

CAPITAL PROJECTS FUNDS

Fund #287: Fire Department Capital	To account for purchases of necessary equipment for the Fire Department and Emergency Medical Services Department. Financing is provided by ambulance fees.
Fund #401: Coveleski Stadium Capital	To account for expenditures related to the maintenance and improvement of the baseball stadium. Financing is provided by a rental paid by the semi-pro baseball team.



Fund #406: Cumulative Capital Development (CCD)	To account for expenditures relating to the purchase or lease of capital improvements in the City. Financing is provided by a specific property tax levy.
Fund #407: Cumulative Capital Improvement (CCI)	To account for state cigarette tax distributions used for improvement projects.
Fund #412: Major Moves Construction	To account for state distributions used for road construction and other uses authorized by Indiana statute.
Fund #413: Professional Sports Convention Development Area	To account for the receipt of a portion of state sales tax and income taxes (covered taxes) generated in the Professional Sports Convention Development Area (PSCDA) in downtown South Bend, to be used towards capital improvements.
Fund #416: Morris Performing Arts Center Capital	To accumulate monies for major repairs and capital improvements to the Morris Performing Arts Center. Financing is provided by a surcharge on ticket sales for events held at the auditorium.
Fund #450: Palais Royale Historic Preservation	To account for expenditures financed by a two percent fee charged for all Palais Royale services.
Fund #451: 2018 Fire Station 9 Bond Capital	To account for the expenditures of bond funds relating to the General Obligation Bonds, Series 2018 to be used for the construction of the new Fire Station #9 and additional classroom for the Fire Training Center.
Fund #453: 2018 Zoo Bond Capital	To account for the expenditures of bond funds relating to the Economic Development Revenue Bonds, Series 2018 to be used for the construction, expansion, renovation, equipping, furnishing and improvement of the Potawatomi Zoo.
Fund #455: 2021 Infrastructure Bond Capital	To track the expenditures of bond funds relating to the LIT Lease Rental Revenue Bonds, Series 2021 to be used for street and neighborhood infrastructure projects.
Fund#456: 2023 Redevelopment Authority Bonds, Series A	To track expenditures of bond funds relating to the Lease Rental Revenue Bonds, Series 2023 to be used for various public improvement projects located in the River East and River West TIF districts.
Fund #457: 2024 Redevelopment Authority Bonds, Series B	To track the expenditures of bond funds relating to the Lease Rental Revenue Bonds, Series 2024 to be used for the Madison Lifestyle District project.
Fund #458: 2024 Redevelopment Authority Bonds (Four Winds)	To track expenditures of bond funds relating to the Lease Rental Revenue Bonds, Series 2024 relating to renovation and construction projects at Four Winds Field.
Fund #471: 2017 Parks Bond Capital	To account for the expenditures of bond funds relating to the Park District Bonds, Series 2017 A-K to be used for planned capital projects to improve the parks.
Fund #750: Equipment/ Vehicle Leasing	To account for proceeds from capital lease-purchase agreements used to finance major equipment needs of the City.
Fund #759: 2017 Eddy Street Commons Bond Capital	To account for the expenditures of the bond proceeds from to be spent on Phase II of the mixed-use development near the University of Notre Dame.

ENTERPRISE FUNDS

Fund #600: Consolidated Building	To account for the operation of the consolidated St. Joseph County/ South Bend Building Department.
Fund #601: Parking Garages	To account for the operation and maintenance of the City's parking garages. Revenues come from the collection of daily and monthly parking fees at several downtown parking garages. This fund also receives revenue from street parking fines.



Fund #602: Morris Performing Arts Center Operations	To account for the operating costs of the Morris Performing Arts Center in downtown South Bend. Revenues come from charges for services including facility rental, concessions, ticket handling fees, and more.
Fund #610: Solid Waste Operations	To account for the operations of the Solid Waste department. Revenues come from charging City residents a monthly fee for pick-up and disposal of trash at area landfills and recycling centers.
Fund #611: Solid Waste Capital	To account for debt service and capital expenditures related to the Solid Waste Department.
Fund #620: Water Works Operations *MAJOR FUND*	To account for all revenues and operational expenses of the water utility. This fund is financed through charges for providing water to City residents.
Fund #622: Water Works Capital	To account for the acquisition, construction or improvement of water utility capital assets (including wells, reservoirs, transmission & distribution mains, water meters, pumping equipment, treatment equipment, transportation equipment, etc.)
Fund #624: Water Works Customer Deposit	To account for security deposits collected from utility customers, which are refunded upon termination of service.
Fund #625: Water Works Sinking (Debt Service)	To account for principal and interest payments on obligated debt for the Water Works utility.
Fund #626: Water Works Bond Reserve	To account for the assets held to satisfy the requirements of certain utility bond covenants.
Fund #629: Water Works Operations & Maintenance Reserve	To account for assets held to serve as fiscal protection against the risk of revenue shortfalls, emergencies, or other economic risks that may impact the Water Utility's ability to meet financial commitments.
Fund #640: Sewer Repair Insurance	The City is responsible for the main sewer line; from the main line to the house is the homeowner's responsibility. This program (which charges a monthly fee to residents) protects participating customers who require significant repairs to their sewer line that cannot be accomplished by a plumber.
Fund #641: Sewage Works Operations *MAJOR FUND*	To account for the operations of the following divisions of Public Works: Wastewater, Sewer, & Organic Resources (yard waste, leaves, etc.)
Fund #642: Sewage Works Capital	To account for the purchase of capital equipment and major renovations/restorations for the Wastewater and Sewer departments.
Fund #643: Sewage Works Operations & Maintenance Reserve	To account for assets held to serve as fiscal protection against the risk of revenue shortfalls, emergencies, or other economic risks that may impact the Wastewater department's ability to meet financial commitments.
Fund #649: Sewage Works Sinking (Debt Service)	To account for all debt service obligations for Wastewater and Sewers.
Fund #653: Sewage Works Debt Service Reserve	To account for the assets held to satisfy the requirements of certain utility bond covenants.
Fund #654: Sewage Works Customer Deposit	To account for security deposits collected from utility customers, which are refunded upon termination of service.
Fund #667: Storm Sewer Fund	To account for maintenance of the storm sewer system, which 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 stormwater utility fee is a fee that produces revenue dedicated to improving drainage, controlling flooding, improving water quality and implementing regulations.



Fund #670: Century Center Operations	To account for the operational needs of the Century Center Convention Center. Financing is provided through the County collection of Hotel/Motel Tax as well as user fees.
Fund #671: Century Center Capital	To account for capital expenditures at the Century Center.

INTERNAL SERVICE FUNDS

Fund #222: Central Services	To account for expenses related to fuel, vehicle repairs and various supplies provided to City departments on a cost-reimbursement basis.
Fund #226: Liability Insurance Premium Reserve	To account for expenses related to maintaining the City's self-funded liability insurance and worker's compensation costs, including administrative costs, claims and premiums. Funding is provided by assessments to certain other City funds.
Fund #278: Police Take Home Vehicle	To account for expenses associated with claims arising from use of program vehicles occurring while officers are not on duty. Funding is provided by officers participating in the program.
Fund #279: IT/Innovation/311 Call Center	To account for expenses associated with the Department of Innovation & Technology and the 311 Call Center. The IT Dept provides technical services to the various departments within the City. Funding is provided by the departments which benefit from the call center and the IT Dept. The Call Center is a customer service support center where residents and business can receive personal assistance with City-related questions and non-emergency services.
Fund #711: Self-Funded Employee Benefits	To account for employer (the City) and employees' contributions for a medical insurance plan and for the payment of medical claims for employees.
Fund #713: Unemployment Compensation Insurance	To account for payment of unemployment claims to the Indiana Department of Workforce Development. Financing is provided by allocating costs to user departments to cover the estimated costs of claims.
Fund #714: Parental Leave	To account for expenses related to the City's Parental Leave Program which provides additional paid time off for employees for the child or adoption of a child. Financing is provided by allocating costs to user departments to cover the estimated costs of the program.

FIDUCIARY FUNDS

Fund #702: 1925 Police Pension	To account for the provision of retirement and disability benefits to police officers hired prior to May 1, 1977. Financing is provided by mandatory contributions by active members, and state pension relief distributions.
Fund #701: 1937 Firefighters' Pension	To account for the provision of retirement and disability benefits to firefighters hired prior to May 1, 1977. Financing is provided by mandatory contributions by active members and state pension relief distributions.



Department – Fund Relationship

Fund Number	Fund Name	General Government	Community Investment	Venues, Parks & Arts	Police Dept	Fire Dept	Public Works
City Controlled Funds							
101	General Fund						
	Mayor's Office / Community Initiatives	X					
	Community Police Review Office	X					
	City Clerk	X					
	Common Council	X					
	Controller's Office	X					
	Human Resources	X					
	Diversity & Inclusion	X					
	Human Rights	X					
	Legal Department	X					
	Engineering						X
	Police Department / Police Crime Lab				X		
	Fire Department / EMS					X	
	Palais Royale Ballroom			X			
Special Revenue Funds							
102	Rainy Day	X					
201	Parks & Recreation			X			
202	Motor Vehicle Highway						X
209	Studebaker-Oliver Revitalizing Grants		X				
210	Economic Development State Grants		X				
211	Department of Community Investment		X				
212	Dept of Community Investment Grants		X				
216	Police State Seizures				X		
217	Gift, Donation, Bequest	X	X				
219	Unsafe Building Fund		X				
220	Law Enforcement Continuing Education				X		
221	Rental Units Regulation		X				
227	Loss Recovery Fund	X					
230	Code Enforcement		X				
249	Local Income Tax - Public Safety				X	X	
251	Local Road & Street						X
257	LOIT 2016 Special Distribution						X
258	Human Rights Federal Grants	X					
263	American Rescue Plan		X	X			
265	Local Road & Bridge Grant						X
266	MVH Restricted						X
289	Haz-Mat					X	
291	Indiana River Rescue					X	
299	Police Federal Drug Enforcement				X		
404	Local Income Tax - Certified Shares	X	X	X	X	X	X
408	Local Income Tax - Economic Development	X	X	X	X	X	X
410	Urban Development Action Grant		X				
655	Project ReLeaf						X
730	City Cemetery			X			
731	Bowman Cemetery			X			
754	Industrial Revolving Fund		X				
Debt Service Funds							
312	2017 Parks Bond Debt Service			X			
350	2018 Fire Station #9 Debt Service					X	
672	Century Center Energy Conserv. Debt Service			X			
752	South Bend Redevelopment Authority	X					
755	South Bend Building Corporation	X					



Fund Number	Fund Name	General Government	Community Investment	Venues, Parks & Arts	Police Dept	Fire Dept	Public Works
756	2015 Smart Streets Bond Debt Service Reserve		X				
757	2015 Parks Bond Debt Service			X			
760	2017 Eddy Street Commons Bond Debt Service		X				
	Capital Project Funds						
287	Fire Department Capital					X	
401	Coveleski Stadium Capital			X			
406	Cumulative Capital Development (CCD)			X	X		
407	Cumulative Capital Improvement (CCI)	X					
412	Major Moves Construction						X
413	Professional Sports Convention Develop. Area			X			
416	Morris Performing Arts Center Capital			X			
450	Palais Royale Historic Preservation			X			
451	2018 Fire Station #9 Capital					X	
455	2021 Infrastructure Bond Capital						X
456	2023 Lease Rental Bonds		X				
457	2024 Madison Lifestyle District Bond Capital			X			
458	2024 Four Winds Field Bond Capital		X				
471	2017 Parks Bond Capital			X			
750	Equipment/Vehicle Leasing	X					
759	2017 Eddy Street Commons Bond Capital		X				
	Enterprise Funds						
600	Consolidated Building Fund		X				
601	Parking Garages			X			
602	Morris Performing Arts Center Operations			X			
610	Solid Waste Operations						X
611	Solid Waste Capital						X
620	Water Works Operations						X
622	Water Works Capital						X
624	Water Works Customer Deposit						X
625	Water Works Sinking (Debt Service)						X
626	Water Works Bond Reserve						X
629	Water Works Operations & Maint. Reserve						X
640	Sewer Repair Insurance						X
641	Sewage Works Operations						X
642	Sewage Works Capital						X
643	Sewage Works Operations & Maint. Reserve						X
649	Sewage Sinking (Debt Service)						X
653	Sewage Debt Service Reserve						X
654	Sewage Works Customer Deposit						X
667	Storm Sewer Fund						X
670	Century Center Operations			X			
671	Century Center Capital			X			
	Internal Service Funds						
222	Central Services	X					
226	Liability Insurance	X					
278	Take Home Vehicle Police				X		
279	IT / Innovation / 311 Call Center	X					
711	Self-Funded Employee Benefits	X					
713	Unemployment Compensation	X					
714	Parental Leave Fund	X					
	Fiduciary Funds						
701	Fire Pension					X	
702	Police Pension				X		



Financial Policies

The financial integrity of our City government is of utmost importance. To discuss, write, and adopt a set of financial policies is a key element to maintaining this integrity. These financial management policies are designed to ensure the fiscal stability of the City of South Bend and to guide the development and administration of the annual operating and capital budgets, as well as the debt program.

Unless otherwise directed by Indiana law, all financial policies are established by the City Controller pursuant to the Controller's general authority as head of the Administration and Finance Department under South Bend Municipal Code Section 2-21(b) and have been approved by the Mayor. Accordingly, the policies presented below are subject to change, as determined by the Controller, the Mayor, or, in cases where Indiana law gives authority for the policy to the legislative body, the Common Council. When policies change, the City ensures that all affected parties are notified.

Written, adopted financial policies have many benefits, such as assisting the Mayor, Common Council and City Controller in the financial management of the City, saving time and energy when discussing financial matters, promoting public confidence, and providing continuity over time as the Mayor and Common Council and staff members change. While these policies will be amended periodically, they will provide the foundation and framework for many of the issues and decisions facing the City. They will promote wise and prudent financial management, provide the foundation for adequate funding of services desired by the public, and help make the City financially stable, efficient and effective.

Financial Policy Objectives

1. Ensure that the City is financially sustainable in the long-term, and promote alignment between resource allocation and strategic priorities
2. Design processes for purchasing, paying our bills, paying employees, and handling financial resources that are simple, cost-effective, accurate, timely, and predicated on strong internal control
3. Enhance the usefulness and availability of financial information and analyses for City employees, elected officials, and the public
4. Invest in the maintenance of and sustainable replacement of the City's assets, including facilities, equipment, and vehicles
5. Create a culture of respect, excellence, diversity, transparency, and communication among employees

In order to meet these objectives, the City's policies are divided into eleven general categories for ease of reference. These categories are:

- 1) General Accounting Policies
- 2) Cash Management & Investment Policies
- 3) Revenue Recognition Policies
- 4) Budgeting Policies
- 5) Procurement Policies
- 6) General Disbursement and Vendor Payment Policies
- 7) Payroll Policies
- 8) Capital Asset Policies
- 9) Inventory Policies
- 10) Debt Policies
- 11) Internal Control



1. General Accounting Policies

The purpose of this Policy and the accompanying procedures is to promote accounting and general ledger (“GL”) practices that will ensure the relevance, objectivity, reliability, completeness, and consistency of the City’s internal and external financial reports.

Basis of Accounting

The City will account for all City funds on a cash basis, a modified accrual basis, and a full accrual basis of accounting. To accomplish this within the City’s financial system (“DFO”), the Accounting department will maintain three segregated layers in which journal entries can be posted (“posting layers”). These posting layers will be called the “Current Layer”, the “Modified Accrual Layer” (which is called "Custom Layer 1" in DFO), and the “Full Accrual Layer” (which is called the "Operations" layer in DFO).

Different types of transactions will be posted in each posting layer:

- The Current Layer will account for the City’s operations on cash basis (revenues are recognized in the accounting period in which they are received, expenditures are recognized in the accounting period in which they are paid, and long-term assets / liabilities are not recognized). The Current Layer will be used to compare budget-to-actual performance and for reporting receipts and disbursements to the Indiana Gateway Reporting system.
- The Modified Accrual layer is used to convert cash basis to modified accrual basis. Journal entries will be made in the Modified Accrual Layer such that reports that combine the Current Layer and the Modified Accrual Layer will result in full accrual financial statements.
- The Full Accrual Layer will be used to convert modified accrual basis to full accrual basis. Journal entries will be made in the Full Accrual Layer such that reports that combine the Current Layer, the Modified Accrual Layer, and the Full Accrual Layer result in full accrual financial statements.

Journal Entry Procedures

The City’s activity will be recorded via journal entries. There are two broad types of journal entries: General Journal Entries and Sub-Ledger Journal Entries.

- **General Ledger Journal Entries** are used to record activities that are not associated with a sub-ledger (sub-ledgers include Accounts Payable, Accounts Receivable, Cash & Bank, and Fixed Assets). Transactions not related to a sub-ledger (including adjusting entries, interfund transfers, etc.) will be made via a General Journal Entry.
- **Sub-Ledger Journal Entries** are used to record transactions related to budget, encumbrances, accounts payable, accounts receivable and cash. These transactions are recorded in each respective module of the accounting system, submitted through workflow approval within that module, and finally posted to the General Ledger automatically.

Audit Requirements & Procedures

The City will have an audit performed on its Annual Comprehensive Financial Report (ACFR) for each fiscal year. This audit has historically been performed by the Indiana State Board of Accounts (“SBOA”). However, the City may utilize a qualified private company for the audit, provided the City satisfies the requirements of Indiana Code § 5-11-1-24.4, including the creation and oversight of an Audit Committee of the South Bend Common Council. The City satisfied these requirements in 2021 and currently uses BKD, LLP to audit its financial statements.

Generally, audits run from April 1st to June 15th. The audit covers the Financial Statements, the Notes to the Financial Statements, and the Required Supplemental Information. Additionally, limited audit procedures are performed on the City's Management's Discussion & Analysis section (MD&A). It does not cover any part of



the Introductory Section or the Statistical Section. BKD will also audit the City's Schedule of Expenditure of Federal Awards ("SEFA") as a part of the Federal Single Audit.

The audit requires a formal entrance conference and a formal exit conference. The Mayor, each Common Council member, and the President of the Board of Public Works will be invited to both conferences.

At the conclusion of the audit, BKD will provide two sets of findings related to the audited financial statements: the first is set of formal audit findings, which will be published in the final audit report and require written responses from City management. The second set of findings will come in the form of an informal management letter, which represent recommendations from BKD and will be shared with the Mayor and with the Common Council but will not be published to the public.

Cost Allocation Policies

The City will allocate administrative costs to operational departments on a monthly basis. This allocation is vital to understanding the true financial performance of each department because it provides a more accurate picture of all expenses necessary of the department. The following costs will be allocated among operational departments:

- **City Administration** (Mayor's Office, City Clerk, Common Council, Controller's Office, Human Resources, Diversity & Inclusion, Legal Department): The operational costs for these administrative departments in the General Fund will be allocated to operational department on the basis of the total expenditure budget.
- **Payroll:** This allocation is used to allocate a specified position's salary and benefits between the departments it serves. Departments/divisions will calculate the amount to allocate based on the percentage of time the position spends working for each department/division.
- **Facilities Management:** The Facilities Management division of Central Services will be allocated to operational department based on departments' electric and natural gas expenses as a percent of total.
- **Worker's Compensation Claims:** The costs of the City's self-funded worker's compensation claims are allocated to operational departments on the basis of prior years' worker's compensation claims.
- **Liability Insurance:** The costs of the City's self-funded liability claims are allocated to operational departments on the basis of prior years' liability claims.
- **Business Insurance:** The costs of paying premiums for property insurance and other kinds of insurance will be allocated on the basis of the net book value of capital assets in each department.
- **Health Insurance:** The cost of claims for the City's self-funded health insurance will be allocated to operational departments at a flat rate per employee. The rate of allocation will be determined by the Controller and the Director of Accounting & Budget.
- **Utility Customer Service & Support Allocation:** The costs of the Customer Service Department in the Water Utility are allocated between the Water Works, Sewage Works, Solid Waste, and Project ReLeaf divisions.
- **Innovation & Technology:** The costs of the City's Innovation & Technology department will be allocated based on the number of IT users, phone users, or other technology user factors.

Every operational fund, department and division will receive allocations according to the above criteria. No operational department or division is exempt from allocations. No operational department is entitled to reimbursement for the cost of allocations, as these costs represent true costs of the departments.

In addition to the above allocations, the Utilities (both Water Works and Sewage Works) will make Payment in Lieu of Taxes (PILOT) payments to the General Fund. The amount of these PILOT payments will be computed as the net book value of the capital assets of the utilities multiplied by the property tax rate, limited to the maximum 3% rate they would receive were the entity a tax paying business.



2. Cash Management & Investment Policies

The purpose of this Policy and the accompanying supplements is to set forth policies and procedures related to the City's management of cash and investments. Maintaining adequate access to liquid assets (cash and investments) is of paramount importance to the City.

Cash Accounts

Eligible deposit accounts mean any of the following:

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

The City will maintain at least the following bank accounts:

- **General Depository Account:** This account will function as the City's main bank account. In general, all City revenue is received into this account. All disbursements made in accordance with the City of South Bend General Disbursement Policy are paid from this account.
- **Payroll Sweep Account:** This account is used as the disbursement account for all payroll expenses (including payments made directly to employees and payments remitted to taxing entities or other entities). This account is utilized to ensure that payroll expenses are remitted correctly.
- **Trustee Bank Accounts:** When debt is issued, the proceeds are generally remitted into escrow bank accounts. Additionally, an escrow account may be established for the purpose of paying debt service payments.
- **Additional Operational Bank Accounts:** As determined by the Controller with the advice of the Director of Treasury, additional bank accounts may be set up to account for specific City operations, including the following:
 - Century Center: ASM Global Operational Account (KeyBank)
 - Morris/Palais: Box Office Accounts (1st Source)
 - DCI Transactions: Industrial Revolving Fund (Centier)
 - Police Buy Money for Confidential Informants (Policeman's Credit Union)
 - Police Forfeiture Settlement Fund (Policeman's Credit Union)
- **Investment Account:** Since the City is required by law to maintain extremely liquid investments, the City's investment account can be considered as a "cash equivalent" account.

On a regular basis, the City will issue an RFP for banking services for the depository account and payroll sweep account.

Investment Policy

The City shall invest excess cash in various investment vehicles as allowed by Indiana law. The City shall make all investments, in both Deposit and Investment Accounts, in accordance with the terms and limitations of Indiana Code 5-13-9. The current authorization for the City to engage in these investment activities comes from [Ordinance No. 10832-21](#). The City's practice is to obtain this authorization via an ordinance on an annual basis, so as to maintain the maximum investment flexibility under Indiana Code 5-13-9.

Board of Finance

The local Board of Finance (as defined in Indiana Code 5-13-7) will review the investment policy and will receive an investment report on an annual basis coincident with the Annual Meeting of the Board of Finance, held after the 1st Monday in January and before January 31st.



Valuation of Investments

Currently, the total amount invested is \$200 million. On a monthly basis, the City's investment custodian (currently 1st Source) transfers any gain in market value over \$200 million or direct dividends paid from investments into the City's depository bank account.

The City will not track the current fair market value of investments on a monthly basis. Rather, the City's books will be adjusted for fair market value of investments on an annual basis only.

Cash Handling Requirements

The City maintains a list of approved locations that accept cash. If an area needs to begin transacting or carrying cash on hand, that area must be approved by the City Controller and placed on the list of approved locations. All locations on the approved list will be audited periodically to ensure compliance with the cash handling procedures in this section.

Specifically, the following internal control rules must be followed by all areas that collect or transact in cash:

- The responsibility for collecting money and issuing receipts is segregated from those preparing the bank deposit.
- The responsibility for making bank deposits is segregated from those preparing the monthly bank reconciliation.
- Prenumbered receipts are issued for all money collected and the receipt is retained with supporting documentation.
- Receipts are reconciled to the cash receipts ledger by an individual other than the one collecting money and issuing receipts.
- Posting of receipts to the ledger is completed by an individual other than the one who collects money and makes the deposit.
- Receipts indicate the type of payment received (cash, check, etc.) and this is reconciled to the make-up of the bank deposit.
- Accounts receivable records are maintained by an individual other than the one(s) involved in the billing process.
- The billing process is completed by an individual other than the one who collects cash payments from customers.
- Customer account adjustments above the \$500 materiality threshold, stated in this policy, are approved by the Board of Public Works only after review.

Cash Reserve Requirements

The City of South Bend has established the cash reserve guidelines for each fund to ensure adequate liquidity. Cash reserves are defined as cash balances on hand less outstanding encumbrances. "Annual expenditures" in each fund do not include capital expenditures. Although there are slight exceptions in specific cases, in general, these reserve policies are as follows:

- General Fund:
 - Minimum Cash Reserve – The City will maintain General Fund cash reserves at a level not less than 50 percent of the annual adopted General Fund expenditures. The purpose of these reserves is to alleviate significant unanticipated budget shortfalls and to ensure the orderly provisions of services to residents. This is the minimum level necessary to maintain the City's creditworthiness and maintain adequate cash flows.



- Unused Cash Reserves – To the extent that the General Fund cash exceeds the target, the City may draw upon the cash reserves to provide pay-go financing for capital projects, for other one-time capital items, or for other approved liability payments.
- Rainy Day Fund – A “rainy day” account equal to a minimum of three percent of the City’s total expenditures in the prior year will be maintained annually in separate funds. This account will be made available for unanticipated, unbudgeted expenditures of a non-recurring nature and/or unexpected cost increases that require the approval by the Common Council and the Mayor.
- Enterprise Funds:
 - Cash Reserves – The City will maintain cash reserves equal to 25% of annual expenditures for most Enterprise Funds, with the exception of the Water and Wastewater Utilities. The Water and Wastewater Utility Funds require a reserve of 5% of annual operating expenditures.
 - O&M Funds – The Water and Wastewater Operations and Maintenance Reserve Funds will maintain cash reserves at a level of 16.67% of annual operating expenses in the main operating funds, net of transfers.
- Other Funds:
 - Minimum Cash Reserve – The City will maintain a cash balance in the other funds equal to 10%-50% of annual budgeted expenditures, depending on the specific needs of the fund. Debt Reserve Funds are set up for most debt service obligations and are funded at 100%.
- Reserve Deficiencies:
 - If reserves in any City fund fall below the prescribed minimums, the City will implement the following budgetary strategies to replenish funding deficiencies:
 - Seek reductions in recurring expenditures
 - Seek to increase current revenue streams or develop new revenue sources
 - Seek the use of ongoing grant funding to alleviate operating expenditures

3. Revenue Recognition Policies

The purpose of this Policy and its supplemental materials is to define and memorialize a consistent framework for the City’s methods of recognizing and recording revenue in accordance with applicable government accounting standards.

Revenue Recognition Policies

The City maintains a full “Revenue Recognition Matrix” for each specific revenue stream. This resource describes in detail the accounting treatment of each revenue source and is utilized to identify the appropriate revenue recognition method to apply to a given instance of revenue.

At a summarized level, the City’s revenue recognition policies are as follows:

- **Charges for Services**
 - Recognized as revenue as soon as the exchange takes place
 - Guidance: NCGA (National Council on Governmental Accounting) Statement 1, Paragraph 62
- **Property Tax Revenue**
 - Recognized in the period in which the taxes are levied. Since all property taxes are receipted into governmental funds, however, the revenue must be **available** to finance expenditures of the current period. The City receives property tax distributions from St. Joseph County (who is responsible for collecting the property taxes) in June and December. Therefore, for practical purposes, this amounts to the City recognizing property tax revenue when received.
 - Guidance: GASB Statement 33, Paragraph 18
- **Income Tax Revenue**



- The State of Indiana collects and distributes income tax on behalf of local units like the City. In an ideal world, the City would recognize revenue when the underlying transaction occurred (that is, when the income was earned). However, practical limitations prevent the City from doing this. Therefore, the city recognizes this revenue when it is received.
- Guidance: GASB Statement 33, Paragraph 51
- **Other Tax Revenue (Gasoline Tax, Wheel Tax, Cigarette Tax, Commercial Vehicle Tax, Liquor Excise Tax, Auto Excise Tax, Hotel/Motel Tax)**
 - The State of Indiana or St. Joseph County collects and distributes various taxes on behalf of local units like the City. In an ideal world, the City would recognize revenue when the underlying transaction occurred. However, practical limitations prevent the City from doing this. Therefore, the city recognizes this revenue when it is received.
 - Guidance: GASB Statement 33, Paragraph 51
- **Fines, Forfeitures, and Fees**
 - Recognized as revenue when the fine or fee is assessed.
 - Guidance: GASB Statement 33, Paragraph 17
- **Licenses / Permits**
 - Accounting guidance suggests that licenses and permits are “exchange-like transactions” (that is, they are more similar to exchange transactions than to non-exchange transactions), and should therefore be accounted for similarly to exchange transactions, by recognizing revenue as soon as the exchange takes place.
 - However, the amount of revenue the City receives from licenses and permits is not material, and the costs of tracking and recognizing this revenue in this way would outweigh the benefits of doing so. Accordingly, the City recognizes this revenue when it is received.
 - Guidance: GASB Statement 33, Paragraph 50
- **Grants & Donations**
 - Recognized as revenue as soon as the City meets all eligibility requirements to receive the grant or donation.
 - Guidance: GASB Statement 33, Paragraph 71

General Revenue Policies

- The City of South Bend will pursue measures to encourage economic development, intended to expand the tax base through real and personal property tax, employment income tax, and other tax and economic impact created by economic expansion.
- The City will pursue development and maintenance of a diversified economic environment portfolio of commercial, industrial and residential taxpayers, intended to produce a stable revenue stream.
- The City will pursue efforts as required with St. Joseph County to maintain sound property appraisal procedures and practices in order to ensure a system of current and up-to-date property assessments.
- The City will maintain the practice of establishing pricing for user charges and fees at market-based levels.
- The City will maintain the practice of establishing pricing for the Water and Wastewater Utility operations at levels supporting utility operational costs and in full compliance with State of Indiana Utility Regulatory requirements.
- The City will maintain the practice of aggressive collection pursuit of all revenue due to the City of South Bend and will utilize the City’s in-house legal department and outside collection agencies in this effort.



- The City will maintain the practice to seek funding support from Federal, State of Indiana, and other entities for use by City operations, through higher level governmental grants, and other sources as may come available from time to time.

Write-off of Uncollectible Accounts

The City of South Bend strives to maintain accurate and up-to-date information in accounts receivable balances, and, as such, from time to time finds it necessary to remove from its books and/or cease collection activities for various receivables that it deems to be uncollectible.

There are two separate events involved in the pursuit of delinquent accounts receivable that are a part of “writing off” an account: recognizing the write-off from an accounting perspective and actually ceasing the pursuit of the collection of the account. While these events may or may not happen simultaneously, they are distinguishable and separate: the accounting write-off of a receivable does not imply that the City will cease its attempts to collect on the account, nor does it constitute forgiveness of a debt or discharge of the debtor’s legal obligation to pay.

- **Collection Activities** are defined as the actual steps involved in pursuing collection on delinquent accounts. Examples of collection activities include sending dunning letters, telephonic interventions, and referring accounts to an external collection agency. The City’s Corporation Counsel oversees collection activities with the assistance of the applicable department head.
- **Accounting for write-offs** is defined as recognizing in the City’s General Ledger that previously recorded revenue should be reduced or bad debt expense needs to be recognized, in accordance with the principle of conservatism in the recognition of revenue. The type of adjustment and the timing of that adjustment is based on the circumstances warranting the accounting write-off.

Consistent with South Bend Municipal Code Sec. 2-13(B)(2)(a), the legal department has ultimate responsibility for pursuing collections on delinquent accounts and should work with departments to ensure that all collection steps are documented and are in line with established policy. All collection efforts will be documented by the department undertaking the collection activities and will continue until the account is deemed “uncollectible”, after which the City will cease directly undertaking collection activities. The following situations describe accounts that generally qualify as uncollectible:

- Accounts that have been referred to a collection agency, following a consistent and documented practice
- Debts that been discharged in bankruptcy
- Accounts where the debtor is confirmed to be deceased and the debtor's estate is insolvent
- Accounts where the debtor is a business that has been dissolved under state law

In addition, from time to time, the City may deem a particular account as uncollectible if the City has exhausted reasonable efforts to collect the account (and has documented its efforts), and that no further action is warranted (including the referral of the account to a collection agency). This determination of uncollectibility must be approved by the department head of the department responsible for the account (who will assess the operational impact of writing off the account), the Corporation Counsel (who will confirm that all reasonable efforts to collect in accordance with established policy have been exhausted), and the City Controller (who will weigh in on the financial impact of the write off, if applicable).



4. Budget Policies

The purpose of this Policy and the accompanying procedures is to define and memorialize the City's administrative processes involved in the preparation, presentation, adoption, and monitoring of the City's annual budget and amendments thereto (the "Budget"). The City's budget-related activities are supported by and must adhere to the requirements of Indiana law, including, without limitation, Indiana Code 36-4-7 and Indiana Code 6-1.1, as supplemented by the terms of Chapter 2, Article 7, of the South Bend Municipal Code (collectively, the "Budget Provisions"), as well as applicable guidance of the Indiana Department of Local Government Finance.

In addition, this Policy and the accompanying procedures outline processes for budgetary decision making, standards for sound budgetary practices and fiscal performance, and policies for monitoring budgetary control. The procedures herein are in compliance with recommendations made by the Government Finance Officers Association ("GFOA").

General Budget Assumptions

- All City Funds (including Governmental, Proprietary, and Fiduciary Funds) will be budgeted utilizing the cash basis of accounting. Revenues will be recognized when they are received, expenditures will be recognized when they are disbursed.
- All Funds require appropriation from Council to expend funds. Budgeted Appropriations represent the legal limit of spending for each fund and cost category.
- In normal circumstances, the City will propose a **balanced budget** in all operating funds over the upcoming year. For the purposes of this policy, a "balanced budget" means that operating revenues are greater than or equal to budgeted operating expenditures for that budget year.
 - This assumption applies only to operating funds. Operating funds include any fund that pays personnel costs for any City department, plus Income Tax funds and any Internal Service Fund. Operating funds specifically excludes capital projects funds.
 - Notwithstanding this assumption, there are times where allowing budgeted expenditures to be greater than budgeted revenues is expected and desired. These include strategic spend-downs of fund balances, times in which revenues are expected to be insufficient due to temporary circumstances, or at any other time that the Mayor deems an operational spend-down of cash reserves to be in the best interest of the City.
 - In no event will annual expenditures exceed annual revenues plus available fund balance
- Resident participation in the budget planning and development processes will be encouraged in every possible way, including input sessions, public hearings, public outreach, and engagement with technology.
- A five-year projection of revenues and expenditures for all funds is prepared each fiscal year to provide strategic perspective to each annual budget process.
- All appropriations shall lapse at the end of the budget year if not expended or encumbered.
- Any year-end operating surpluses will revert to fund balances for use in maintaining reserve levels set by policy (see policy on reserves) and the balance will be available for pay-go capital projects and/or one-time capital outlays.
- The City will continuously pursue an active campaign to maintain existing and create new sources of revenue.
- The City will continue to provide first priority funding to essential services as determined by the Mayor in conjunction with the Common Council.
- The City will maintain an ongoing program of capital asset replacement and modernization in order to maintain efficient city operations.
- The City will maintain a structured revenue and expenditure forecasting process to enable effective financial planning on a current and multi-year basis.



Budget Monitoring & Control

There are three levels of budgetary control: at the level of a “Cost Category”, at the level of individual account strings, and within a single account string.

Cost Category

At the highest level, budgetary control exists to ensure that spending adheres to the appropriations budget that is passed by the Common Council. Council approves the annual budget at the level of Fund and Cost Category. There are four Cost Categories in each Fund – Personnel, Supplies, Services, and Capital.

At this high level, appropriations cannot be moved between Cost Categories (or between departments or divisions) without approval by Council.

Individual Account Strings

Within a Cost Category, there are a variety of individual main accounts (which, along with Fund-Department-Division-Subdivision, create an “account string”). For example, “Legal Services” and “Other Professional Services” are both different main accounts within the “Services” Cost Category.

If two account strings have the same Fund, Department, Division and Cost Category, then budget can be transferred between those accounts without requiring the approval of Council.

Within a Single Account String

General Budget Reservations can be used to reserve a portion of the budget in an individual account string for a particular purpose. For example, say there is \$12,000 in available budget in the Controller’s Professional Services account string, \$5,000 of which is for assistance with preparing the ACFR and \$7,000 is for bond continuing disclosure services. The Fiscal Officer can set up General Budget Reservations to ensure that there is enough money for each priority. In this scenario, setting up General Budget Reservations would prevent the City from entering into a contract for \$8,000 for bond continuing disclosure services (even though there is enough budget in the overall account), since the additional \$1,000 is set aside for ACFR preparation services.

Mid-Year Budget Amendment Process

The City will evaluate its budget on an ongoing basis and make adjustments as needed. Budget transfers that require Council approval and additional appropriations will be taken to Council on a quarterly basis, for approval at the final Council meeting of each quarter (March, June, September, and December).

5. Procurement Policies

The purpose of this Policy and its supplemental materials is to define and memorialize the rules and administrative processes that form the context in which the City, through its administrative staff, seeks to achieve the following foundational objectives in procuring supplies, services, and public works for the City: (a) lawfully, efficiently, and prudently to expend public funds for the public purposes established in the City’s budget; (b) to embody the City’s values in its procurement activities; and (c) to ensure proper accounting for public funds and effective internal controls across the City’s procurement-related operations.

Procurement Processes

Subject to applicable laws of the State of Indiana, as they may be amended in the future, including Article 22 of Title 5 of the Indiana Code (the “Public Purchasing Law”), and all applicable enactments under the authority of Indiana Code § 5-22-3-3, including ordinances and resolutions of the South Bend Common Council (the “Council”) and policies of the Mayor of the City of South Bend (the “Mayor”) serving as the City’s purchasing agency, this Policy and its supplemental materials express the policies and procedures governing the City’s purchase of supplies and services (as such terms are defined in the Public Purchasing Law). Without limitation, such enactments and policies include the following, which remain in effect and govern the City’s purchasing activities:



- Council Ordinance No. 8956-98 (establishing the Mayor as the City’s purchasing agency within the meaning and application of the Public Purchasing Law);
- Council Resolution No. 2690-98 (adopting certain purchasing rules for the City pursuant to the Public Purchasing Law, including service contracts);
- the Minority and Women Business Enterprise Inclusion Program Plan, adopted under Chapter 14.5 of the South Bend Municipal Code and originally acknowledged by South Bend Common Council Resolution No. 4822-19 (adopting practices intended to promote equal opportunity for and the City’s utilization of minority- and women-owned businesses);
- Board of Public Works Resolution No. 33-2018 (approving the use of online reverse auctions for purchases by the City under Chapter 7.5 of the Public Purchasing Law); and
- Board of Public Works Resolution No. 57-2019 and Board of Public Safety Resolution No. 54-2019 (together documenting a qualified delegation of procurement-related authority by the Board of Public Safety to the Board of Public Works).

In addition, subject to applicable laws of the State of Indiana, including Article 1 of Title 36 of the Indiana Code, and ordinances and resolutions of the Council, including South Bend Municipal Code Chapter 14.5 (establishing certain inclusive procurement regulations) and Chapter 6, Article 13 (establishing responsible bidding practices for public work projects), this Policy describes certain procedures by which the City procures the performance of public works (as defined in Indiana Code § 36-1-12-2).

Various documents are necessary or appropriate to facilitate and record the City’s procurement activities. The following descriptions are intended to characterize certain basic procurement documents but should not be considered exhaustive or exclusive of other documents arising under this Policy’s supplemental materials or in the City’s various business practices.

Purchase requisitions

The first document prepared in the procurement of any supply, service, or public work is a purchase requisition. As explained and illustrated in this Policy’s supplemental materials, the preparation and submission of a purchase requisition initiates the approval process resulting in the issuance of a purchase order or the formation of a service contract or public work contract.

Purchase orders

In the context of the City’s purchase of supplies (as defined in Indiana Code § 5-22-2-38) under the Public Purchasing Law, the fundamental procurement document is the purchase order. A purchase order identifies the vendor from which supplies are ordered, states the description, quantity, price, and other attributes of the property to be purchased from a vendor, and sets forth general terms and conditions to which the City and the vendor will adhere in concluding the purchase transaction. As such, the purchase order constitutes a binding contract between the City and the vendor. In addition, the purchase order fulfills certain internal budgetary functions, including the encumbering of funds committed to a vendor under a purchase order, which prevents those funds from being committed to any other vendor or payee. Consistent with Indiana Code § 5-22-18-5(b), upon the City’s approval of a purchase of supplies, the City must issue an approved purchase order to the approved vendor and retain a copy of the purchase order. The form of purchase order and the standard terms and conditions currently in effect are included in this Policy’s supplemental materials.

Service contracts

In the context of the City’s engagement of services (as defined in Indiana Code § 5-22-2-30), the fundamental procurement document is the service contract. A service contract establishes the terms of a relationship between the City and a service provider, including the terms of payment for the provider’s provision of specified services to the City.

Because service contracts vary in certain respects and arise across a wide and diverse spectrum of City operations, the City does not require the use of a standardized contract form. Subject to applicable laws and



the Department of Law's guidance and assistance in preparing service contracts, the following elements should be included in any service contract:

- the proper names of the parties (e.g., "XYZ, Inc." and "City of South Bend, Indiana");
- terms and conditions that are clearly stated and consistent throughout the document and create no conflict with federal, state, or local laws or regulations;
- the amount of payment due on the contract, with a detailed definition of any payment schedule;
- the services to be rendered, with any deliverables and deadlines clearly defined;
- the effective start and end dates of the contract; and
- no Social Security numbers in the body of the contract or any attachment or exhibit.

While the City's procurement system requires each service contract to be represented by a purchase order record for internal tracking and budgetary purposes, the service contract itself (incorporating any ancillary documents identified in the service contract, where applicable) forms the exclusive basis of the relationship between a service provider and the City with respect to a given engagement.

Notably, as stated in Indiana Code 5-22-6, the Public Purchasing Law permits the City to establish its own policies and procedures concerning the procurement of services. With the exception of procuring legal services from attorneys, which requires authorization by the Corporation Counsel (pursuant to Indiana Code § 36-4-9-12), the City's policy is to permit City operations to purchase services in any reasonable manner. See Council Resolution No. 2690-98. The procedures established under this Policy are aimed at preserving and promoting that operational discretion within the context of the City's overall strategic priorities and initiatives, budgetary constraints, and legal requirements.

Public work contracts

In the context of the City's contracting for the performance of public works (as defined in Indiana Code § 36-1-12-2), the fundamental procurement document is the public work contract, otherwise referred to as a construction contract. Subject to applicable laws and the Department of Law's guidance and assistance in preparing the necessary documents, such contracts must incorporate all appropriate plans and specifications necessary for completion of the public work. While the City's procurement system requires each public work contract to be represented by a purchase order record for internal tracking and budgetary purposes, the public work contract itself (incorporating any ancillary documents identified in the public work contract, where applicable) forms the exclusive basis of the relationship between a public work contractor and the City with respect to a given public work.

Solicitation documents

In certain procurement scenarios, the City is either required by law or chooses voluntarily to solicit offers or proposals from prospective vendors, service providers, and contractors. Subject to specific legal requirements, the typical modes of solicitation include requests for bids, requests for quotes, and requests for proposals. The form and content of the document(s) comprising such solicitations may vary widely. Subject to applicable laws and the Department of Law's guidance and assistance in preparing the necessary documents, solicitations should be crafted and disseminated in a manner reasonably calculated to achieve effective and cost-efficient procurements.

6. General Disbursement and Vendor Payment Policies

The purpose of this Policy and its supplemental materials is to define and memorialize the City's administrative processes involved in making payments and disbursing money from City funds in satisfaction of payroll costs, operating expenditures, debt payments, and other liabilities of the City.

General Disbursement Mechanisms

The City utilizes five (5) distinct forms of payment and disbursement: P-cards, checks, ACH transfers, wire transfers, and disbursements by trustees.

**P-cards**

A purchase card (“P-card”) is a type of credit card issued by the City’s credit provider to an individual employee of the City authorized to execute payment for certain purposes. This Policy’s supplemental materials define the qualifications for obtaining a P-card and the processes governing its use. The Controller will be responsible for executing monthly disbursements to the P-card provider to settle outstanding credit balances on all P-cards, subject to the City’s ordinary disbursement procedures and subject to review and approval of charges made by P-card users in accordance with this Policy’s supplemental materials.

Checks

Paper checks are negotiable instruments printed on specialized check stock bearing the seal of the City and the Controller’s signature. The Controller issues paper checks to payees, subject to the approval of the payees’ claims as set forth in this Policy’s supplemental materials. Unless a payee retrieves a check from the City in person or the case requires another method, each check is delivered to the payee named on the check by U.S. Mail to the payee’s address on file or otherwise provided by the payee.

ACH transfers

The automated clearing house (ACH) network facilitates electronic bank transfers of funds from a City disbursement account directly to a payee’s account at a bank or financial institution. In appropriate cases, as determined by the Controller, the City executes disbursements by ACH transfers, subject to the approval of the payees’ claims as set forth in this Policy’s supplemental materials. Among disbursements made by ACH transfer are payroll disbursements to City employees, as addressed in the City of South Bend Payroll Policy.

Wire transfers

A wire transfer is an electronic bank transfer of funds from a City disbursement account directly to a payee’s account at a bank or financial institution. A wire transfer may be executed only in appropriate cases determined in the Controller’s discretion upon a payee’s specific request for payment by wire transfer or upon the Controller’s independent determination that a wire transfer is appropriate. Wire transfers are authorized in accordance with bank requirements, including written and/or telephone instructions by the City. Such instructions may be communicated on behalf of the City by the Controller, the Deputy City Controller, or the Director of Treasury only and not by any other employee or person.

Trustee payments

In appropriate cases where a bank, financial institution, or other organization has agreed in writing to serve as the trustee or agent on behalf of the City or in connection with a City-financed project, such trustee or agent may disburse City funds on the City’s behalf, provided the procedures required under the agreements or instruments governing the City’s relationship with the trustee or agent have been observed. Such payments, although executed by the City’s trustee or agent, remain subject to all other procedures established under this Policy.

Disbursement Roles/Responsibilities

The City will conduct its disbursement activities exclusively through authorized representatives, as set forth in this Policy and its supplemental materials. Unless he or she has been so authorized, no person has authority to undertake on the City’s behalf any disbursement-related activities. This Section describes the roles and responsibilities of those representatives, as further defined and operationalized in this Policy’s supplemental materials.

Controller

The Controller, with the assistance of staff members where appropriate, is responsible for the overall administration of the disbursement processes and the execution of disbursements to payees under this Policy and its supplemental materials, in accordance with applicable laws, including, without limitation, the provisions of Indiana Code 5-11-10 and 36-4-8 and South Bend Municipal Code Section 2-50.1. Within the meaning of



the applicable provisions of Indiana Code 5-17-5, concerning prompt payment for public works, services, goods, equipment, and travel, the Controller will make all reasonable efforts to make timely payment to each payee properly entitled to payment. Moreover, subject to all required approval processes, the Controller will endeavor to disburse funds at the time necessary to take advantage of any discount offered by a payee for early payment. In fulfilling the Controller's responsibilities under this Policy, the Controller is assisted by the Deputy City Controller and may delegate all appropriate authority to the Deputy City Controller to achieve the purposes of this Policy.

Director of Treasury and Accounts Payable Supervisor

The Director of Treasury is responsible for overseeing the activities of the Department's staff members involved in executing disbursements to satisfy accounts payable, payroll, and other obligations. The Accounts Payable Supervisor is responsible for a wide range of disbursement matters, including overseeing and participating in the processing and payment of claims by vendors, service providers, and public work contractors doing business with the City, preparing spending reports and tax-related documents, and analyzing payment. In addition, the Accounts Payable Supervisor is responsible for coordinating with the necessary employees of all City departments, including the AP clerks described below, to efficiently process disbursements in a timely and financially advantageous manner.

Accounts payable clerks

In consultation with the Controller and the responsible department head, each division of the City will select one (1) employee to be designated as an accounts payable clerk ("AP clerk") to meet the disbursement-related needs of the division. Specifically, an AP clerk is responsible for (a) collecting, organizing, and scanning into electronic format all invoices, bills, and other documentation of claims for payment by the City with respect to the division's activities, including those received by the AP clerk directly from payees and those received by other employees within the division; (b) entering into the financial system all necessary information for the efficient processing of each claim in accordance with the procedures established under this Policy; and (c) serving as the principal point of contact for internal and external communications related to the division's disbursement matters.

Division approvers

Managers, supervisors, and other employees working within the divisions of the City are required to acknowledge the receipt of goods and services for purposes of confirming that payment is properly due to the provider of the goods or services. See Indiana Code § 36-4-8-7(b). They must acknowledge receipt in accordance with the procedures established under this Policy.

Boards responsible for allowance of claims

Among the City's disbursements are payments made on invoices for goods delivered or services rendered to the City ("claims," as defined in Indiana Code § 36-4-8-7(a)). Pursuant to Indiana Code §§ 36-4-8-7(b)(5) and 5-11-10-1.6(c)(5), each claim must be formally allowed by the appropriate board prior to the Controller paying the claim, unless it is expressly pre-approved for payment. In the case of a pre-approved claim, the Controller is required to submit the claim for ratification by the appropriate board after having paid the claim. See Indiana Code § 36-4-8-14; South Bend Municipal Code Section 2-50.1. The City boards with jurisdiction over the allowance of claims conduct their allowances as follows:

- Board of Public Works ("BPW"): The Controller routinely presents claims for allowance by the BPW at its public meetings. The claims presented to the BPW include all claims for payment over which no other City board or official has jurisdiction for allowance.
- Board of Park Commissioners ("BPC"): The BPC has contracted with the BPW for the BPW's provision of certain services as the BPC's agent under the Master Agency Agreement between the BPC and the BPW dated March 26, 2015, as amended by the First Amendment to Master Agency Agreement dated April 16, 2018 (collectively, "Agency Agreement"), authorized under Indiana Code § 36-10-3-11(a)(1), (8). Section 10 of the Agency Agreement provides that, on behalf of the BPC, the BPW will



process the BPC’s claims for payment according to the BPW’s standard procedures. Accordingly, all claims over which the BPC otherwise would have jurisdiction for allowance are included as part of the claims presented to the BPW at its public meetings described above.

- **Redevelopment Commission (“Commission”):** The Controller, as the Commission’s treasurer pursuant to Indiana Code § 36-7-14-8(b), “may disburse funds of the [Commission] only after the [Commission] allows and approves the disbursement. However, the [Commission] may, by rule or resolution, authorize the treasurer to make certain types of disbursements before the [Commission’s] allowance and approval at its next regular meeting.” Indiana Code § 36-7-14-8(c). In turn, by Article V, Section 3, of the Second Amended and Restated By-Laws of the South Bend Redevelopment Commission, dated July 9, 2020, adopted pursuant to Resolution No. 3520, the Commission has authorized the Controller to make disbursements from any applicable Commission-controlled fund to pay any and all Commission-allowed claims prior to the Commission’s review and allowance thereof. The Controller prepares and submits to the Commission a list of all such disbursements made since the Commission’s last ratification, and the Commission allows and ratifies such disbursements at its next regular meeting.
- **Civic Center Board of Managers (“CC Board”):** Pursuant to Indiana Code § 36-10-10-32(c), the Controller may disburse funds in satisfaction of claims for payment in accordance with procedures prescribed by the CC Board, provided that an itemized and verified statement of the claim has been filed with the Controller. The CC Board typically meets on a quarterly basis, and its established practice is to ratify claims paid out of Funds #670 and #671 at its next meeting after payment of such claims.

7. Payroll Policy

The purpose of this Policy and the accompanying procedures is to ensure effective and efficient processing of City payroll, with the following specific goals:

1. Making accurate and timely payments to all persons on the City payroll.
2. Making all statutory deductions and verifying that all required reporting procedures are followed in connection with statutory deductions.
3. Making all non-statutory deductions and/or reductions and verifying that accurate record-keeping and reporting procedures are followed.
4. Maintaining records and reports required by the City, State and Federal Government agencies pertaining to personnel paid through the payroll system.

8. Capital Asset Policies

The purpose of this Policy and the accompanying procedures is to define the City’s capital asset capitalization practices. This Policy sets definition to the capital asset categories, depreciation methodology, capital asset disposal practice, and other matters pertaining to the capital assets of the City.

Definition of Capital Assets

Capital assets are defined as items owned by the City of South Bend that have a useful life of at least one year and have an acquisition cost exceeding the capitalization threshold identified in the following table:

<u>Asset Category</u>	<u>Capitalization Threshold</u>
Land	All land is capitalized
Construction in Progress	All construction in progress is capitalized
Infrastructure	\$250,000
Buildings	\$100,000
Land & Building Improvements	\$100,000
Intangibles	\$100,000



Machinery & Equipment	\$ 10,000
Computer & Office Equipment	\$ 10,000
Vehicles	\$ 10,000

Definition of Capital Expenses

Categorizing an expenditure as either maintenance or as a capital improvement is an important decision that needs to be made when any type of maintenance, repair, or renovations are performed. The appropriate categorization requires considering the value of the asset, the intended goal of the work to be performed, the scope of work, the actual result, and its impact on the asset's value and useful life.

Maintenance (Operating Expenses)

Maintenance costs are expenses for routine actions that keep assets in their original condition; these typically fall under Repairs and Maintenance ("R&M") in the operating budget. Both routine and preventative maintenance are classified as operating expenses if they are performed to restore the asset's physical condition and/or operation to a specified standard or their original condition, prevent further deterioration, replace or substitute a component at the end of its "useful life," serve as an immediate but temporary repair, or assess ongoing maintenance requirements.

Maintenance activities can include:

- Housekeeping
- Painting
- Landscaping
- Irrigation repairs
- Elevator maintenance
- Other related tasks that are performed on a frequent or ongoing basis

Capital Improvements (Capital Expenditures)

Capital improvements are investments made to increase the value of an asset and to boost an asset's condition beyond its original or current state. Associations undertake capital improvements when they wish to increase an asset's useful function or service capacity, perform a required extension of "useful life," enhance the quality of services, reduce future operating costs, or upgrade essential parts of the asset.

Capital improvements can include:

- Installation of a new roof
- Replacement of HVAC systems
- Structural additions to existing building

Depreciation of Capital Assets

All tangible capital assets will be depreciated over their useful life, with the exception of land, land improvements with an inexhaustible life, and CIP. Intangible assets will be amortized over their useful life, unless the intangible asset has an infinite useful life.

The City will use the straight-line method as the basis for depreciating and amortizing capital assets. Under the straight-line method, the basis of the asset is written off in annual equal amounts over the useful life of the asset. The City will commence depreciation of the capital asset in the month and year the asset is acquired.

The City will base its useful life of assets on industry best practices.



Capital Asset Inventory

City departments are required to conduct an annual physical inventory of all capital assets assigned to the department including fixed, movable, and infrastructure assets. Typically, inventory is conducted during October and November. This inventory must be reconciled to the capital asset register and inventory maintained in the financial records of the City.

Physical inventories are to be coordinated between the department and the central Administration & Finance office. Results of the physical inventory are to be immediately reported to the City Controller. The physical inventory results are kept on file for the audit.

9. Inventory Policy

Inventory is comprised of goods and materials held on hand by the City's divisions. The purpose of this Policy and its supplemental materials is to define and memorialize the rules and administrative processes that form the City's inventory accounting practices

For valuing its inventory, the City uses the average cost methodology, and appropriate entries will be recorded to account for inventory on an annual basis.

10. Debt Policies

The City is permitted to issue certain debt obligations – such as revenue bonds, mortgage bonds, general obligation bonds, loans or notes payable, tax anticipation notes, or capital leases – in accordance with the conditions and requirements of applicable federal and state laws, including, but not limited to, Article 1 of Title 5 of the Indiana Code. The City will not use short-term borrowing to finance operating needs except in the case of an extreme financial emergency, which is beyond its control or reasonable ability to forecast. The purpose of this Policy and its supplemental materials is to define and memorialize the rules and guidelines that govern the City's issuance and management of debt obligations.

Consideration of Incurring Debt Obligations

This Supplement establishes the general framework for considering the City's issuance of debt obligations. In consultation with the Mayor, the Controller is responsible for guiding the City's consideration of incurring debt obligations and its overall debt position.

Prohibition on incurring unauthorized debt obligations

No employee, division, or department of the City is authorized to incur or seek to incur a debt obligation on behalf of the City, except as directed and coordinated by the City Controller and in accordance with applicable legal and policy requirements. For purposes of the City of South Bend Debt Policy, any borrowing or financing mechanism, including any "lease-to-own" transaction or any similar arrangement bearing an implicit or explicit interest cost, will be considered to constitute a debt obligation.

General principles guiding new debt decisions

The following principles apply to the City's assessment of its overall debt position and its consideration of issuing new debt obligations:

- General principles
 - Debt management will provide for the protection and maintenance of the City's AA bond rating, the maintenance of adequate debt service reserves, compliance with debt covenant provisions, and appropriate disclosure to investors, underwriters, and rating agencies.
 - Long-term borrowing will not be used to finance current operations or normal maintenance and will only be considered for significant capital and infrastructure improvements
 - South Bend's property taxpayers and residents who benefit from projects and assets financed by debt should be the source of the related debt service funding. This principle of taxpayer



- equity (or interperiod equity) should be a primary consideration in determining the type of projects and assets selected for financing through debt. Furthermore, the principle of taxpayer equity shall be applied for setting rates in determining net revenues for bond coverage ratios.
- It is critical that elected and appointed City officials, and all others associated with the issuance of City debt, not only avoid the reality of a conflict of interest, but the appearance thereof as well. City officials must conduct themselves in a manner consistent with the best interest of the City and taxpayers. Elected and appointed City officials should avoid even the appearance of linkages between politics and public finance that can erode the confidence of taxpayers, ratepayers, and voters. This includes avoiding gratuities and political contributions of more than nominal value.
 - Short-term financing (including capital lease debt)
 - Short-term financing will be considered to finance certain equipment purchases when the aggregate cost of equipment to be purchased exceeds \$25,000, and departments requesting short-term financing for equipment, vehicle, or other asset purchases must have an approved budget appropriation sufficient to cover the principal and interest payments due under such short-term financing arrangement.
 - The term of short-term financing will be limited to the usual useful life period of the vehicle, equipment, or other asset being financed, but in no case will exceed ten years. It is anticipated that most capital lease debt will be for five years.
 - Recognizing that bond issuance costs add to the total interest costs of financing, the City shall perform due diligence to ensure that installment agreement or other legally appropriate debt is considered whenever applicable.
 - Long-term (bond) financing
 - Within the constraints of maintaining or improving the City's bond ratings and debt service capacity, the construction or acquisition of long-lived capital assets will be financed through the issuance of bonds or other financing instruments for a period not to exceed the useful life of the acquired assets.
 - Whenever possible, the City will finance capital projects by using self-supporting revenue bonds because revenue bonds assure the greatest degree of equity by most closely matching those who benefit from a project or asset and those who pay for the project or asset.
 - It will be a long-term goal that each utility or enterprise will ensure future capital financing needs are met by using a combination of current operating revenues and revenue bond financing. Therefore, a goal is established that 15% of total project costs should come from operating funds of the utility or enterprise, if feasible.
 - Bond proceeds for a capital project should be limited to financing the costs of planning, design, land acquisition, buildings, permanent structures, attached fixtures or equipment, and movable pieces of equipment, or other costs as permitted by law (including for the establishment of a debt service reserve fund).
 - Bonds will be sold on a competitive basis unless it is in the best interest of the City to conduct a negotiated sale.

Review of proposals for new debt obligations

In the event a City department or division is interested in pursuing a new debt obligation, the department head and/or the department's designated fiscal officer will submit a written explanation of the proposed debt to the City Controller. With the assistance of qualified consultants and advisors (including financial advisors and bond counsel) where appropriate, the City Controller will assess each proposal regarding conformance with existing debt and financial policies, the City's current and future debt service capacity, and the likely effects of the new debt on the City's creditworthiness. The following are among the factors relevant to that assessment:



- **Debt Analysis**
 - Debt capacity analysis
 - Purpose for which debt is issued
 - Debt structure
 - Debt burden
 - Debt history and trends
 - Adequacy of debt and capital planning
 - Obsolescence of capital assets
- **Financial Analysis**
 - Stability, diversity, and growth rates of tax or other revenue sources
 - Trend in assessed valuation and collections
 - Current budget trends
 - Appraisal of past revenue and expenditure trends
 - History and long-term trends of revenues and expenditures
 - Evidences of financial planning
 - Adherence to generally accepted accounting principles
 - Audit results
 - Fund balance status and trends in operating and debt funds
 - Financial monitoring systems and capabilities
 - Cash flow projections
 - Future operating and maintenance costs associated with the financed asset(s)
- **Governmental and Administrative Analysis**
 - Government organization structure
 - Location of financial responsibilities and degree of control
 - Adequacy of basic service provision
 - Intergovernmental cooperation/conflict and extent of duplication
 - Overall city planning efforts
- **Economic Analysis**
 - Geographic and location advantages
 - Population and demographic characteristics
 - Wealth indicators
 - Housing characteristics
 - Level of new construction
 - Types of employment, industry, and occupation
 - Evidences of industrial decline
 - Trend of the economy

Refunding of outstanding bonds

Where market conditions are favorable, the City Controller (with the assistance of qualified consultants and advisors, where appropriate) will assess the appropriateness of refinancing (i.e., “refunding”) outstanding bond obligations. In assessing refunding opportunities, the City Controller will address the following considerations:

- Whether refunding the outstanding bond obligations will both comply with the City’s financial policies and advance the City’s strategic objectives.
- Whether refunding the outstanding bond obligations will result in positive monetary savings (discounted to net present value) sufficient to justify the expenditure of financial and other resources involved in executing the refunding.
 - Assessing the financial quality of the proposed refunding includes considering (1) issuance costs and the interest rate at which the refunding bonds can be issued; (2) the maturity date of the refunded bonds; (3) the call date of the refunded bonds; (4) the call premium on the



refunded bonds; (5) the structure, yield, and administrative costs of the refunding escrow; and (6) any transferred proceeds penalty.

Continuing Disclosure and Arbitrage Rebate Policies

Continuing Disclosure

The City of South Bend will comply fully with Rule 15c2-12 of the Securities and Exchange Act of 1934 (“Rule”) and the requirements for any outstanding debt which is subject to the Rule and for which the City is the obligor under a continuing disclosure undertaking agreement (CDUA). The City will file all required financial/operating information and event filings on the Electronic Municipal Market Access (EMMA) website in a timely manner, or on a successor website. The City Controller and Deputy City Controller are responsible for implementing this procedure but may elect to allow a dissemination agent to assist them with filings required to comply with the Rule.

Arbitrage Rebate

The City of South Bend recognizes that issuing certain tax-exempt qualified obligations require the City to comply with applicable provisions of the Internal Revenue Code of 1986 (the “Code”) and regulations promulgated thereunder. The City has established a policy describing procedures to be taken to ensure that these qualified obligations continue to be excludable from gross income for federal income tax purposes. This includes the monitoring and calculating of arbitrage and compliance with specific arbitrage rules and regulations, the monitoring and tracking of private uses and private payments with respect to facilities financed with qualified obligations and complying with specific reissuance and record retention requirements.

11. Internal Control

The City’s management team is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Control Environment

City management and elected officials are committed to demonstrating a commitment to ethical values and integrity. As such, it has established a system of standards, processes, and structures designed to reinforce this commitment and act as the foundation for a sound system of internal control.

Among other things, the City has committed to:

- Maintain Council’s oversight over the City’s internal control system.
- Convey consistent and ongoing messages of the City’s internal control philosophy and expectations to all employees
- Evaluate the City’s internal control system for weaknesses on an ongoing basis, providing solutions to any discovered weaknesses, and inform employees of necessary changes in procedures
- Institute procedures to address violations of policies and consequences for violations of internal control procedures



Risk Assessment

The City takes a risk-based approach to internal control, analyzing risks in terms of their impact on the following goals:

- operational efficiency,
- reliability and integrity of financial reporting, and
- compliance with applicable laws and regulations.

The City has implemented a structure and process to identify risks based on changes in the internal or external environments, assess those risks in terms of likelihood and impact on the goals presented above. Risks that are relatively likely to occur and which will have a significant impact on the City's ability to accomplish the objectives above are prioritized for mitigation and control activities.

Control Activities

The City has established and maintains a system of internal controls that is designed to mitigate the risks that are identified and prioritized. This system is based on general internal control principles, including:

- Preventive Controls
 - Segregation of duties
 - No single person should have the ability to execute a key function (disbursing, receiving, reconciling, etc.) without involvement from another person
 - Authorization and approval
 - Proposed transactions should be authorized by someone with appropriate approval authority, ensuring those transactions are proper and consistent with City policy
 - Custodial and security arrangements
 - Unauthorized access to City assets and data should be prevented, and responsibility for the physical security of those assets should be separate from the record-keeping of those assets.
- Detective Controls
 - Review and reconciliation
 - Departmental documentation is compared with City accounting system reports and financial statements to verify their reasonableness, accuracy, and completeness
 - Internal audits
 - Compliance with established procedures is verified through routine internal audits

Information and Communication

Ensuring quality information is readily available and transparent is critical to maintaining the City's internal control system, and effective internal and external communication is necessary to support achievement of the City's objectives. Internal communication is the bi-directional means by which personnel receive from management a clear message that ethical behavior and compliance with internal control is important, and the means by which personnel communicate to management known or suspected ethical violations.

The City has committed to:

- Establish and maintain a confidential reporting system for individuals to report suspected fraud and abuse of internal control policies
- Lead in the areas of financial transparency and accountability
- Maintain sufficient documentation to support the validity and appropriateness of recorded transactions.



Monitoring Activities

The City must maintain a robust monitoring program including ongoing evaluations, independent and internal audits, and automatic feedback loops to ensure that each component of internal control (as well as individual activities within each component) is functioning correctly.

The City has committed to:

- Perform routine and surprise internal audits to determine if controls are in place and working effectively
- Review control activities to determine if the actual activities are in compliance with established procedures
- Document deficiencies in the internal control processes and remediating them quickly



FINANCIAL SUMMARIES



Changes in Fund Balance Summary

Changes in Fund Balance										
	2025 Amended Budget				2026 Adopted Budget					
	Cash Balance 1/1/2025	2025 Revenues	2025 Expenditures	2025 Surplus (Deficit)	Cash Balance 12/31/2025	Cash Balance 1/1/2026	2026 Revenues	2026 Expenditures	2026 Surplus (Deficit)	Cash Balance 12/31/2026
City Funds										
1 General Plus Funds										
101 - General Fund	91,331,533	103,915,520	137,364,055	(33,448,536)	57,882,997	57,882,997	101,718,272	108,537,362	(6,819,090)	51,063,907
249 - Local Income Tax - Public Safety	6,470,681	12,400,718	13,878,633	(1,477,915)	4,992,766	4,992,766	12,974,112	14,761,236	(1,787,124)	3,205,642
404 - Local Income Tax - Certified Shares	786,839	10,991	45,564	(34,573)	752,266	752,266	15,737	-	15,737	768,003
408 - Local Income Tax - Economic Development	30,701,333	17,959,302	44,872,314	(26,913,012)	3,788,322	3,788,322	18,817,853	20,549,181	(1,731,328)	2,056,994
1 General Plus Funds Total	129,290,387	134,286,530	196,160,566	(61,874,035)	67,416,351	67,416,351	133,525,974	143,847,780	(10,321,806)	57,094,546
2 Special Revenue Funds										
102 - Rainy Day	11,836,259	263,016	-	263,016	12,099,276	12,099,276	236,725	-	236,725	12,336,001
201 - Parks & Recreation	11,969,237	24,979,108	35,990,096	(11,010,988)	958,249	958,249	24,081,637	24,059,559	22,078	980,327
202 - Motor Vehicle Highway	5,370,283	18,140,410	21,694,665	(3,554,256)	1,816,027	1,816,027	16,996,229	18,917,005	(1,920,776)	(104,749)
209 - Studebaker-Oliver Revitalizing Grants	639,406	14,199	84,626	(70,427)	568,979	568,979	12,788	30,000	(17,212)	551,767
210 - Economic Development State Grants	(66,903)	-	-	-	(66,903)	(66,903)	-	-	-	(66,903)
211 - Dept of Community Investment Operating	613,118	4,801,194	5,330,572	(529,378)	83,739	83,739	4,009,982	4,660,879	(650,897)	(567,157)
212 - Dept of Community Investment Grants	262,755	3,203,105	10,771,637	(7,568,532)	(7,305,777)	(7,305,777)	3,232,912	2,745,419	487,493	(6,818,285)
216 - Police State Seizures	306,471	23,077	22,000	1,077	307,549	307,549	5,909	22,000	(16,091)	291,458
217 - Gift, Donation, Bequest	2,825,418	161,065	1,834,312	(1,673,246)	1,152,172	1,152,172	7,271,492	96,250	7,175,242	8,327,414
219 - Unsafe Building	1,007,690	114,173	25,000	89,173	1,096,863	1,096,863	127,120	25,000	102,120	1,198,982
220 - Law Enforcement Continuing Education	874,488	549,352	1,205,168	(655,816)	218,672	218,672	127,747	589,250	(461,503)	(242,830)
221 - Rental Units Regulation	397,458	259,595	144,866	114,729	512,187	512,187	197,017	30,000	167,017	679,204
227 - Loss Recovery	3,123,868	69,416	410,000	(340,584)	2,783,284	2,783,284	60,377	210,000	(149,623)	2,633,661
230 - Code Enforcement Fund	1,718	7,414,691	7,979,653	(564,962)	(563,244)	(563,244)	5,836,100	6,447,309	(611,209)	(1,174,453)
251 - Local Road & Street	478,515	2,043,021	2,504,636	(461,615)	16,901	16,901	2,119,024	750,000	1,369,024	1,385,925
257 - LOIT Special Distribution	65,734	869	53,339	(52,470)	13,264	13,264	1,315	-	1,315	14,579
258 - Human Rights Federal Grants	310,825	243,456	381,927	(138,471)	172,354	172,354	159,234	384,878	(225,643)	(53,289)
263 - American Rescue Plan	980,782	21,534	24,553	(3,019)	977,763	977,763	19,616	-	19,616	997,378
264 - COVID-19 Response	-	5,000	-	5,000	5,000	5,000	-	-	-	5,000
265 - Local Road & Bridge Grant	338,405	3,010,177	3,993,345	(983,168)	(644,764)	(644,764)	1,500,000	3,000,000	(1,500,000)	(2,144,764)
266 - MVH Restricted Fund	1,180,553	3,202,007	3,670,924	(468,917)	711,636	711,636	3,290,467	2,655,211	635,255	1,346,891
289 - Haz-Mat	42,190	6,129	10,000	(3,871)	38,319	38,319	5,744	-	5,744	44,063
291 - Indiana River Rescue	567,228	103,136	94,700	8,436	575,663	575,663	137,595	-	137,595	713,258
295 - COPS MORE Grant	20,876	-	-	-	20,876	20,876	418	-	418	21,294
299 - Police Federal Drug Enforcement	294,114	84,926	50,000	34,926	329,040	329,040	86,682	-	86,682	415,722
410 - Urban Development Action Grant	71,914	7,950	-	7,950	79,864	79,864	1,438	-	1,438	81,302
655 - Project ReLeaf	542,450	468,924	469,686	(762)	541,688	541,688	466,974	456,177	10,797	552,485
730 - City Cemetery	32,784	728	-	728	33,512	33,512	656	-	656	34,168
731 - Bowman Cemetery	515,724	11,460	-	11,460	527,184	527,184	10,314	-	10,314	537,499
754 - Industrial Revolving Fund	4,853,400	1,092,024	548,655	543,369	5,396,769	5,396,769	1,796,650	56,500	1,740,150	7,136,919
2 Special Revenue Funds Total	49,456,759	70,293,743	97,294,360	(27,000,617)	22,456,142	22,456,142	71,792,163	65,135,437	6,656,726	29,112,868



Changes in Fund Balance										
	2025 Amended Budget					2026 Adopted Budget				
	Cash Balance 1/1/2025	2025 Revenues	2025 Expenditures	2025 Surplus (Deficit)	Cash Balance 12/31/2025	Cash Balance 1/1/2026	2026 Revenues	2026 Expenditures	2026 Surplus (Deficit)	Cash Balance 12/31/2026
3 Capital & Debt Service Funds										
287 - Fire Department Capital	2,843,653	5,637,513	8,580,975	(2,943,462)	(99,808)	(99,808)	4,130,445	4,323,679	(193,235)	(293,043)
312 - 2017 Parks Bond Debt Service	169,829	1,198,444	1,181,215	17,229	187,057	187,057	1,164,212	1,173,390	(9,178)	177,879
350 - 2018 Fire Station #9 Bond Debt Service	1	344,656	344,656	-	1	1	342,756	342,756	-	1
401 - Coveleski Stadium Capital	210	31,938	30,000	1,938	2,149	2,149	31,831	-	31,831	33,980
406 - Cumulative Capital Development	364,286	802,162	891,096	(88,934)	275,352	275,352	817,637	500,000	317,637	592,988
407 - Cumulative Capital Improvement	382,647	181,555	75,000	106,555	489,202	489,202	182,933	75,000	107,933	597,135
412 - Major Moves Construction	925,626	140,800	762,824	(622,024)	303,602	303,602	18,513	-	18,513	322,114
413 - Professional Sports Convention Development Area	2,574,203	2,886,296	218,646	2,667,649	5,241,852	5,241,852	5,068,879	3,260,500	1,808,379	7,050,232
416 - Morris Performing Arts Center Capital	6,037,556	108,619	6,692,686	(6,584,067)	(546,512)	(546,512)	117,449	-	117,449	(429,062)
450 - Palais Royale Historic Preservation	149,563	19,394	10,000	9,394	158,957	158,957	19,036	-	19,036	177,993
451 - 2018 Fire Station #9 Bond Capital	342,923	7,620	-	7,620	350,543	350,543	6,858	-	6,858	357,402
453 - Zoo Bond Capital	-	-	-	-	-	-	-	-	-	-
455 - 2021 Infrastructure Bond Capital	673,591	14,968	446,483	(431,515)	242,076	242,076	13,472	-	13,472	255,548
471 - 2017 Parks Bond Capital	854,408	17,473	805,184	(787,711)	66,697	66,697	17,088	-	17,088	83,785
672 - Century Center Energy Conservation Debt Svc	152,074	391,218	388,754	2,464	154,538	154,538	387,097	384,057	3,041	157,579
752 - South Bend Redevelopment Authority	5,167,209	7,656,290	6,733,009	923,282	6,090,491	6,090,491	12,505,728	9,400,546	3,105,182	9,195,673
755 - South Bend Building Corporation	249,384	1,430,112	1,430,605	(493)	248,890	248,890	1,441,843	1,436,855	4,988	253,878
756 - 2015 Smart Streets Bond Debt Service	1,757,417	1,747,006	1,712,844	34,162	1,791,579	1,791,579	1,740,947	1,707,819	33,128	1,824,707
757 - 2015 Parks Bond Debt Service	594,295	392,195	381,031	11,163	605,458	605,458	385,117	373,231	11,886	617,344
759 - 2017 Eddy Street Commons Bond Capital	25,767	515	-	515	26,282	26,282	515	-	515	26,797
760 - 2017 Eddy Street Commons Bond Debt Service	3,669,174	2,030,702	1,955,125	75,577	3,744,751	3,744,751	2,024,633	1,951,250	73,383	3,818,135
3 Capital & Debt Service Funds Total	26,933,815	25,039,476	32,640,133	(7,600,657)	19,333,158	19,333,158	30,416,990	24,929,083	5,487,908	24,821,065
4 Internal Service Funds										
222 - Central Services	136,948	12,197,203	12,644,758	(447,555)	(310,607)	(310,607)	12,181,311	12,154,141	27,170	(283,437)
226 - Liability Insurance	7,397,475	3,816,847	4,122,275	(305,428)	7,092,047	7,092,047	4,027,609	4,031,500	(3,891)	7,088,156
278 - Police Take Home Vehicle	941,097	71,255	50,000	21,255	962,351	962,351	69,322	-	69,322	1,031,673
279 - IT / Innovation / 311 Call Center	6,398,926	15,236,278	18,175,507	(2,939,230)	3,459,696	3,459,696	14,887,220	15,058,810	(171,590)	3,288,106
711 - Self-Funded Employee Benefits	9,856,763	19,111,166	21,512,637	(2,401,471)	7,455,292	7,455,292	19,067,159	19,492,503	(425,344)	7,029,949
713 - Unemployment Compensation	392	86,992	82,500	4,492	4,885	4,885	85,033	82,500	2,533	7,417
714 - Parental Leave Fund	878,198	317,956	150,000	167,956	1,046,153	1,046,153	316,534	100,000	216,534	1,262,687
4 Internal Service Funds Total	25,609,798	50,837,696	56,737,677	(5,899,981)	19,709,817	19,709,817	50,634,189	50,919,455	(285,266)	19,424,552
5 Enterprise Funds										
600 - Consolidated Building Fund	3,247,209	2,570,203	2,065,233	504,970	3,752,179	3,752,179	3,517,077	2,031,163	1,485,914	5,238,093
601 - Parking Garages	368,341	1,017,031	1,226,492	(209,461)	158,880	158,880	1,877,252	1,389,648	487,604	646,484
602 - Morris Performing Arts Center Operations	126,113	1,984,497	1,904,608	79,889	206,002	206,002	2,158,400	2,060,903	97,497	303,499
610 - Solid Waste Operations	1,277,909	8,334,528	8,662,231	(327,703)	950,205	950,205	8,320,016	9,009,550	(689,534)	260,671
611 - Solid Waste Capital	2,043,183	1,373,911	3,310,370	(1,936,458)	106,725	106,725	3,956,131	2,865,120	1,091,011	1,197,736
620 - Water Works Operations	12,675,923	23,672,961	25,351,815	(1,678,854)	10,997,069	10,997,069	23,679,058	25,032,384	(1,353,326)	9,643,742
622 - Water Works Capital	15,820,438	8,620,083	20,772,049	(12,151,965)	3,668,472	3,668,472	19,722,519	33,216,550	(13,494,031)	(9,825,559)
624 - Water Works Customer Deposit	1,401,817	31,124	-	31,124	1,432,941	1,432,941	28,036	-	28,036	1,460,977
625 - Water Works Sinking (Debt Service)	2,039,158	1,507,173	3,646,688	(2,139,515)	(100,357)	(100,357)	2,324,774	2,283,991	40,783	(59,573)
626 - Water Works Bond Reserve	1,613,195	110,614	-	110,614	1,723,809	1,723,809	161,815	-	161,815	1,885,624
629 - Water Works Operations & Maintenance Reserve	3,163,289	70,292	-	70,292	3,233,581	3,233,581	63,266	-	63,266	3,296,847
640 - Sewer Repair Insurance	1,580,381	700,098	1,413,156	(713,057)	867,324	867,324	691,270	1,309,343	(618,073)	249,251
641 - Sewage Works Operations	33,871,023	45,693,473	55,601,832	(9,908,360)	23,962,664	23,962,664	44,832,313	43,423,310	1,409,003	25,371,667
642 - Sewage Works Capital	9,382,327	10,962,211	33,679,967	(22,717,755)	(13,335,429)	(13,335,429)	3,345,837	11,320,000	(7,974,163)	(21,309,592)
643 - Sewage Works Operations & Maintenance Reserve	5,996,959	133,260	-	133,260	6,130,219	6,130,219	119,939	-	119,939	6,250,159



Changes in Fund Balance

	2025 Amended Budget					2026 Adopted Budget				
	Cash Balance 1/1/2025	2025 Revenues	2025 Expenditures	2025 Surplus (Deficit)	Cash Balance 12/31/2025	Cash Balance 1/1/2026	2026 Revenues	2026 Expenditures	2026 Surplus (Deficit)	Cash Balance 12/31/2026
649 - Sewage Sinking (Debt Service)	12,888	8,457,438	10,584,228	(2,126,790)	(2,113,902)	(2,113,902)	5,643,780	5,629,113	14,668	(2,099,234)
653 - Sewage Debt Service Reserve	4,534,269	254,192	-	254,192	4,788,461	4,788,461	472,187	-	472,187	5,260,647
654 - Sewage Works Customer Deposit	1,546,815	34,751	-	34,751	1,581,566	1,581,566	30,936	-	30,936	1,612,503
667 - Storm Sewer Fund	1,680,385	1,189,320	2,401,129	(1,211,809)	468,576	468,576	1,178,751	1,352,842	(174,091)	294,486
670 - Century Center Operations	972,620	3,614,117	3,619,462	(5,345)	967,274	967,274	1,691,346	343,944	1,347,401	2,314,676
671 - Century Center Capital	1,053,192	531,474	106,740	424,734	1,477,926	1,477,926	820,467	835,000	(14,533)	1,463,393
5 Enterprise Funds Total	104,407,434	120,862,752	174,345,999	(53,483,247)	50,924,187	50,924,187	124,635,170	142,102,861	(17,467,691)	33,456,495
8 Custodial Fund										
709 - Payroll Fund	(40,537)	-	-	-	(40,537)	(40,537)	-	-	-	(40,537)
718 - State Tax Withholding Fund	338,475	-	-	-	338,475	338,475	-	-	-	338,475
725 - Morris / Palais Box Office	1,233,154	-	-	-	1,233,154	1,233,154	-	-	-	1,233,154
726 - Police Distributions Payable	824,099	-	-	-	824,099	824,099	-	-	-	824,099
8 Custodial Fund Total	2,355,192	-	-	-	2,355,192	2,355,192	-	-	-	2,355,192
9 Pension Trust Funds										
701 - Fire Pension	342,385	4,608,949	4,526,297	82,652	425,037	425,037	4,607,595	4,525,250	82,345	507,382
702 - Police Pension	537,964	6,192,000	6,011,449	180,551	718,515	718,515	6,010,895	5,986,400	24,495	743,011
9 Pension Trust Funds Total	880,350	10,800,949	10,537,746	263,203	1,143,553	1,143,553	10,618,490	10,511,650	106,840	1,250,393
City Funds Total	338,933,735	412,121,146	567,716,481	(155,595,335)	183,338,400	183,338,400	421,622,976	437,446,265	(15,823,289)	167,515,111
Redevelopment Commission Controlled Funds										
6 Tax Increment Financing										
324 - TIF - River West Development Area	28,107,758	28,442,097	37,210,608	(8,768,512)	19,339,246	19,339,246	23,254,802	1,979,390	21,275,412	40,614,658
422 - TIF - West Washington	1,346,604	717,125	1,740,000	(1,022,875)	323,729	323,729	351,280	-	351,280	675,009
429 - TIF - River East Development Area (NE Dev)	21,696,392	7,991,300	15,792,214	(7,800,914)	13,895,478	13,895,478	7,962,536	2,745,125	5,217,411	19,112,889
430 - TIF - Southside Development Area #1	8,620,393	3,778,416	5,972,741	(2,194,325)	6,426,069	6,426,069	3,778,416	-	3,778,416	10,204,485
435 - TIF - Douglas Road	980,537	425,820	423,175	2,645	983,182	983,182	425,820	-	425,820	1,409,002
436 - TIF - River East Residential (NE Res)	10,131,628	8,172,462	5,082,296	3,090,166	13,221,794	13,221,794	8,172,462	4,538,248	3,634,214	16,856,007
6 Tax Increment Financing Total	70,883,312	49,527,220	66,221,035	(16,693,815)	54,189,497	54,189,497	43,945,316	9,262,763	34,682,553	88,872,050
7 Redevelopment Capital & Debt Service										
315 - Airport 2003 Debt Reserve	83,630	7,084	-	7,084	90,714	90,714	-	-	-	90,714
328 - SBCDA 2003 Debt Reserve	139,816	11,844	-	11,844	151,660	151,660	224	-	224	151,884
351 - 2018 TIF Park Bond Debt Service	1,123,677	24,970	-	24,970	1,148,647	1,148,647	43,836	-	43,836	1,192,482
352 - 2019 South Shore Double Tracking Debt Service	25,452	1,030,838	1,030,125	713	26,165	26,165	1,030,713	1,030,000	713	26,878
353 - 2020 TIF Library Bond Debt Service Reserve	326,969	6,670	-	6,670	333,639	333,639	6,670	-	6,670	340,309
433 - Redevelopment General	3,445,064	2,378,424	3,012,835	(634,411)	2,810,653	2,810,653	3,574,424	759,513	2,814,912	5,625,565
439 - Certified Technology Park	12,091	269	-	269	12,360	12,360	230	-	230	12,590
452 - 2018 TIF Park Bond Capital	172,746	3,060	76,676	(73,616)	99,130	99,130	3,455	-	3,455	102,585
454 - Airport Urban Enterprise Zone	445,232	9,894	-	9,894	455,126	455,126	8,461	-	8,461	463,587
456 - Redev Auth Lease Rental Revenue Bonds - Series 2023A	23,307,350	355,983	15,334,963	(14,978,980)	8,328,370	8,328,370	-	-	-	8,328,370
457 - 2024 RDA Lease Rental Revenue Bond Series B	17,448,598	216,306	17,136,840	(16,920,534)	528,064	528,064	-	-	-	528,064
458 - 2024 RDA Bond Proceeds (Four Winds)	44,187,441	534,298	43,538,668	(43,004,370)	1,183,071	1,183,071	-	-	-	1,183,071
7 Redevelopment Capital & Debt Service Total	90,718,067	4,579,639	80,130,107	(75,550,468)	15,167,598	15,167,598	4,668,012	1,789,513	2,878,500	18,046,098
Redevelopment Commission Controlled Funds Total	161,601,378	54,106,859	146,351,142	(92,244,283)	69,357,095	69,357,095	48,613,328	11,052,276	37,561,053	106,918,148
Grand Total	500,535,113	466,228,005	714,067,623	(247,839,618)	252,695,495	252,695,495	470,236,305	448,498,541	21,737,764	274,433,259

Note: Refer to individual Fund Summaries for further details.



Revenue by Type

2026 Adopted Budget - Revenues by Type															
	01 - Property Taxes	02 - Local Income Taxes	03 - Intergov./ Shared Revenues	04 - Intergov./ Grants	05 - Licenses & Permits	06 - Charges for Services	07 - Fines, Forfeitures, and Fees	08 - Interest Earnings	09 - Donations	10 - Other Income	11 - Debt Proceeds	12 - PILOT	13 - Interfund Allocation Reimb	14 - Interfund Transfers In	Total Revenues
City Funds															
1 Governmental															
101 - General Fund	54,210,733	13,354,067	2,687,097	-	273,512	6,637,247	5,000	1,826,631	-	611,600	2,882,000	5,975,482	11,879,904	1,375,000	101,718,272
102 - Rainy Day	-	-	-	-	-	-	-	236,725	-	-	-	-	-	-	236,725
201 - Parks & Recreation	12,716,098	-	1,510,409	-	360	5,406,788	-	239,385	294,000	199,214	1,415,383	-	-	2,300,000	24,081,637
202 - Motor Vehicle Highway	-	-	3,224,147	-	-	163,300	-	122,149	-	81,500	3,600,000	-	105,133	9,700,000	16,996,229
209 - Studebaker-Oliver Revitalizing Grants	-	-	-	-	-	-	-	12,788	-	-	-	-	-	-	12,788
210 - Economic Development State Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 - Dept of Community Investment Operating	-	-	-	-	-	473,120	71,700	12,262	-	52,900	-	-	-	3,400,000	4,009,982
212 - Dept of Community Investment Grants	-	-	-	3,217,882	-	-	-	10,030	-	5,000	-	-	-	-	3,232,912
216 - Police State Seizures	-	-	-	-	-	-	-	5,909	-	-	-	-	-	-	5,909
217 - Gift, Donation, Bequest	-	-	-	-	-	-	-	251,492	7,020,000	-	-	-	-	-	7,271,492
219 - Unsafe Building	-	-	-	-	-	-	85,600	41,520	-	-	-	-	-	-	127,120
220 - Law Enforcement Continuing Education	-	-	-	-	-	115,000	-	12,747	-	-	-	-	-	-	127,747
221 - Rental Units Regulation	-	-	-	-	-	-	169,000	28,017	-	-	-	-	-	-	197,017
227 - Loss Recovery	-	-	-	-	-	-	-	60,377	-	-	-	-	-	-	60,377
230 - Code Enforcement Fund	-	-	-	-	19,000	41,530	175,400	-	-	170	-	-	-	5,600,000	5,836,100
249 - Local Income Tax - Public Safety	-	12,844,698	-	-	-	-	-	129,414	-	-	-	-	-	-	12,974,112
251 - Local Road & Street	-	-	2,020,190	55,000	-	-	-	43,834	-	-	-	-	-	-	2,119,024
257 - LOIT Special Distribution	-	-	-	-	-	-	-	1,315	-	-	-	-	-	-	1,315
258 - Human Rights Federal Grants	-	-	-	147,700	-	-	-	11,534	-	-	-	-	-	-	159,234
263 - American Rescue Plan	-	-	-	-	-	-	-	19,616	-	-	-	-	-	-	19,616
264 - COVID-19 Response	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
265 - Local Road & Bridge Grant	-	-	-	1,500,000	-	-	-	-	-	-	-	-	-	-	1,500,000
266 - MVH Restricted Fund	-	-	3,224,147	-	-	-	-	66,320	-	-	-	-	-	-	3,290,467
287 - Fire Department Capital	-	-	-	50,000	-	2,336,048	-	54,397	-	-	1,690,000	-	-	-	4,130,445
289 - Haz-Mat	-	-	-	-	-	5,000	-	744	-	-	-	-	-	-	5,744
291 - Indiana River Rescue	-	-	-	-	-	125,000	-	12,595	-	-	-	-	-	-	137,595
295 - COPS MORE Grant	-	-	-	-	-	-	-	418	-	-	-	-	-	-	418
299 - Police Federal Drug Enforcement	-	-	80,000	-	-	-	-	6,682	-	-	-	-	-	-	86,682
312 - 2017 Parks Bond Debt Service	1,131,367	-	29,573	-	-	-	-	3,272	-	-	-	-	-	-	1,164,212
350 - 2018 Fire Station #9 Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	342,756	342,756
401 - Coveleski Stadium Capital	-	-	-	-	-	31,611	-	220	-	-	-	-	-	-	31,831
404 - Local Income Tax - Certified Shares	-	-	-	-	-	-	-	15,737	-	-	-	-	-	-	15,737
406 - Cumulative Capital Development	773,121	-	34,157	-	-	-	-	10,359	-	-	-	-	-	-	817,637
407 - Cumulative Capital Improvement	-	-	174,287	-	-	-	-	8,646	-	-	-	-	-	-	182,933
408 - Local Income Tax - Economic Development	-	18,191,548	-	35,500	-	-	-	590,805	-	-	-	-	-	-	18,817,853
410 - Urban Development Action Grant	-	-	-	-	-	-	-	1,438	-	-	-	-	-	-	1,438
412 - Major Moves Construction	-	-	-	-	-	-	-	18,513	-	-	-	-	-	-	18,513
413 - Professional Sports Convention Development Area	-	-	5,000,000	-	-	-	-	68,879	-	-	-	-	-	-	5,068,879
416 - Morris Performing Arts Center Capital	-	-	-	-	-	-	-	117,449	-	-	-	-	-	-	117,449
450 - Palais Royale Historic Preservation	-	-	-	-	-	16,000	-	3,036	-	-	-	-	-	-	19,036
451 - 2018 Fire Station #9 Bond Capital	-	-	-	-	-	-	-	6,858	-	-	-	-	-	-	6,858
453 - Zoo Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
455 - 2021 Infrastructure Bond Capital	-	-	-	-	-	-	-	13,472	-	-	-	-	-	-	13,472
471 - 2017 Parks Bond Capital	-	-	-	-	-	-	-	17,088	-	-	-	-	-	-	17,088
655 - Project ReLeaf	-	-	-	-	-	456,126	-	10,848	-	-	-	-	-	-	466,974
672 - Century Center Energy Conservation Debt Svc	-	-	221,437	-	-	-	-	3,041	-	47,365	-	-	-	115,254	387,097
730 - City Cemetery	-	-	-	-	-	-	-	656	-	-	-	-	-	-	656
731 - Bowman Cemetery	-	-	-	-	-	-	-	10,314	-	-	-	-	-	-	10,314
752 - South Bend Redevelopment Authority	-	-	-	-	-	-	-	263,522	-	-	-	-	-	12,242,206	12,505,728
754 - Industrial Revolving Fund	-	-	-	-	-	-	-	224,450	-	1,572,200	-	-	-	-	1,796,650
755 - South Bend Building Corporation	-	-	-	-	-	-	-	4,988	-	-	-	-	-	1,436,855	1,441,843
756 - 2015 Smart Streets Bond Debt Service	-	-	-	-	-	-	-	35,128	-	-	-	-	-	1,705,819	1,740,947
757 - 2015 Parks Bond Debt Service	-	-	-	-	-	-	-	11,886	-	-	-	-	-	373,231	385,117
759 - 2017 Eddy Street Commons Bond Capital	-	-	-	-	-	-	-	515	-	-	-	-	-	-	515
760 - 2017 Eddy Street Commons Bond Debt Service	-	-	-	-	-	-	-	73,383	-	-	-	-	-	1,951,250	2,024,633
1 Governmental Total	68,831,319	44,390,313	18,205,443	5,006,082	292,872	15,806,770	506,700	4,721,406	7,314,000	2,569,949	9,587,383	5,975,482	11,985,037	40,542,372	235,735,127



2026 Adopted Budget - Revenues by Type

	01 - Property Taxes	02 - Local Income Taxes	03 - Intergov./ Shared Revenues	04 - Intergov./ Grants	05 - Licenses & Permits	06 - Charges for Services	07 - Fines, Forfeitures, and Fees	08 - Interest Earnings	09 - Donations	10 - Other Income	11 - Debt Proceeds	12 - PILOT	13 - Interfund Allocation Reimb	14 - Interfund Transfers In	Total Revenues
2 Proprietary															
222 - Central Services	-	-	-	-	2,200	11,872,140	-	-	-	59,500	-	-	247,471	-	12,181,311
226 - Liability Insurance	-	-	-	-	-	-	-	146,446	-	-	-	-	3,881,163	-	4,027,609
278 - Police Take Home Vehicle	-	-	-	-	-	50,000	-	19,322	-	-	-	-	-	-	69,322
279 - IT / Innovation / 311 Call Center	-	-	-	-	-	-	-	125,012	-	-	-	-	14,762,208	-	14,887,220
600 - Consolidated Building Fund	-	-	-	-	3,352,350	-	5,150	156,477	-	3,100	-	-	-	-	3,517,077
601 - Parking Garages	-	-	-	-	-	1,528,855	48,000	9,657	-	-	-	-	290,740	-	1,877,252
602 - Morris Performing Arts Center Operations	-	-	-	-	-	1,933,000	-	16,800	150,000	58,600	-	-	-	-	2,158,400
610 - Solid Waste Operations	-	-	-	-	-	8,256,538	-	18,478	-	45,000	-	-	-	-	8,320,016
611 - Solid Waste Capital	-	-	-	-	-	-	-	51,261	-	-	2,400,000	-	-	1,504,870	3,956,131
620 - Water Works Operations	-	-	-	-	-	21,693,111	-	-	-	18,055	-	-	1,967,892	-	23,679,058
622 - Water Works Capital	-	-	-	-	-	210,000	-	498,140	-	14,379	17,000,000	-	-	2,000,000	19,722,519
624 - Water Works Customer Deposit	-	-	-	-	-	-	-	28,036	-	-	-	-	-	-	28,036
625 - Water Works Sinking (Debt Service)	-	-	-	-	-	-	-	40,783	-	-	-	-	-	2,283,991	2,324,774
626 - Water Works Bond Reserve	-	-	-	-	-	-	-	33,547	-	-	-	-	-	128,268	161,815
629 - Water Works Operations & Maintenance Reserve	-	-	-	-	-	-	-	63,266	-	-	-	-	-	-	63,266
640 - Sewer Repair Insurance	-	-	-	-	-	666,095	-	25,175	-	-	-	-	-	-	691,270
641 - Sewage Works Operations	-	-	-	-	-	43,763,012	-	684,664	-	4,600	-	-	380,037	-	44,832,313
642 - Sewage Works Capital	-	-	-	-	-	339,000	-	106,837	-	-	-	-	-	2,900,000	3,345,837
643 - Sewage Works Operations & Maintenance Reserve	-	-	-	-	-	-	-	119,939	-	-	-	-	-	-	119,939
649 - Sewage Sinking (Debt Service)	-	-	-	-	-	-	-	400	-	-	-	-	-	5,643,380	5,643,780
653 - Sewage Debt Service Reserve	-	-	-	-	-	-	-	94,463	-	-	-	-	-	377,724	472,187
654 - Sewage Works Customer Deposit	-	-	-	-	-	-	-	30,936	-	-	-	-	-	-	30,936
667 - Storm Sewer Fund	-	-	-	-	-	1,147,200	-	31,551	-	-	-	-	-	-	1,178,751
670 - Century Center Operations	-	-	1,400,000	-	-	-	-	64,562	-	226,784	-	-	-	-	1,691,346
671 - Century Center Capital	-	-	800,000	-	-	-	-	20,467	-	-	-	-	-	-	820,467
711 - Self-Funded Employee Benefits	-	-	-	-	-	18,082,500	-	184,659	-	800,000	-	-	-	-	19,067,159
713 - Unemployment Compensation	-	-	-	-	-	85,000	-	33	-	-	-	-	-	-	85,033
714 - Parental Leave Fund	-	-	-	-	-	297,000	-	19,534	-	-	-	-	-	-	316,534
2 Proprietary Total	-	-	2,200,000	-	3,354,550	109,923,451	53,150	2,590,446	150,000	1,230,018	19,400,000	-	21,529,511	14,838,233	175,269,359
4 Fiduciary															
701 - Fire Pension	-	-	4,600,000	-	-	-	-	7,595	-	-	-	-	-	-	4,607,595
702 - Police Pension	-	-	6,000,000	-	-	-	-	10,895	-	-	-	-	-	-	6,010,895
4 Fiduciary Total	-	-	10,600,000	-	-	-	-	18,490	-	-	-	-	-	-	10,618,490
City Funds Total	68,831,319	44,390,313	31,005,443	5,006,082	3,647,422	125,730,221	559,850	7,330,342	7,464,000	3,799,967	28,987,383	5,975,482	33,514,548	55,380,604	421,622,976
Redevelopment Commission Controlled Funds															
3 Redevelopment Funds															
315 - Airport 2003 Debt Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
324 - TIF - River West Development Area	20,984,804	-	385,000	610,000	-	-	-	1,086,498	-	188,500	-	-	-	-	23,254,802
328 - SBCDA 2003 Debt Reserve	-	-	-	-	-	-	-	224	-	-	-	-	-	-	224
351 - 2018 TIF Park Bond Debt Service	-	-	-	-	-	-	-	43,836	-	-	-	-	-	-	43,836
352 - 2019 South Shore Double Tracking Debt Service	-	-	-	-	-	-	-	713	-	-	-	-	-	1,030,000	1,030,713
353 - 2020 TIF Library Bond Debt Service Reserve	-	-	-	-	-	-	-	6,670	-	-	-	-	-	-	6,670
422 - TIF - West Washington	301,306	-	-	-	-	-	-	49,974	-	-	-	-	-	-	351,280
429 - TIF - River East Development Area (NE Dev)	7,483,422	-	-	-	-	-	-	479,114	-	-	-	-	-	-	7,962,536
430 - TIF - Southside Development Area #1	3,369,158	-	-	-	-	-	-	409,258	-	-	-	-	-	-	3,778,416
433 - Redevelopment General	-	-	385,000	-	-	-	-	114,424	1,575,000	-	-	-	-	1,500,000	3,574,424
435 - TIF - Douglas Road	402,862	-	-	-	-	-	-	22,958	-	-	-	-	-	-	425,820
436 - TIF - River East Residential (NE Res)	7,897,678	-	-	-	-	-	-	274,784	-	-	-	-	-	-	8,172,462
439 - Certified Technology Park	-	-	-	-	-	-	-	230	-	-	-	-	-	-	230
452 - 2018 TIF Park Bond Capital	-	-	-	-	-	-	-	3,455	-	-	-	-	-	-	3,455
454 - Airport Urban Enterprise Zone	-	-	-	-	-	-	-	8,461	-	-	-	-	-	-	8,461
3 Redevelopment Funds Total	40,439,230	-	770,000	610,000	-	-	-	2,500,598	1,575,000	188,500	-	-	-	2,530,000	48,613,328
Redevelopment Commission Controlled Funds Total	40,439,230	-	770,000	610,000	-	-	-	2,500,598	1,575,000	188,500	-	-	-	2,530,000	48,613,328
Total Revenues	109,270,549	44,390,313	31,775,443	5,616,082	3,647,422	125,730,221	559,850	9,830,941	9,039,000	3,988,467	28,987,383	5,975,482	33,514,548	57,910,604	470,236,305



Expenditures by Type

2026 Adopted Budget - Expenditures by Type

	01 - Salaries & Wages	02 - Fringe Benefits	03 - Other Personnel Costs	04 - Supplies	05 - Professional Services	06 - Repairs & Maintenance	07 - Grants & Subsidies	08 - Utilities	09 - Printing & Advertising	10 - Insurance	11 - Education & Training	12 - Travel	13 - Bad Debt	14 - Other Services & Charges	15 - Capital	16 - Debt Service Principal	17 - Debt Service Interest & Fees	18 - PILOT	19 - Interfund Allocations	20 - Interfund Transfers Out	Total Expenditures
City Controlled Funds																					
1 General Plus Funds																					
101 - General Fund	48,453,519	24,391,521	-	3,384,733	2,227,778	2,557,500	460,000	2,179,430	201,213	-	306,956	105,430	-	1,232,715	2,816,000	2,533,363	302,369	-	12,484,835	4,900,000	108,537,362
249 - Local Income Tax - Public Safety	14,761,236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,761,236
404 - Local Income Tax - Certified Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
408 - Local Income Tax - Economic Development	-	-	-	-	158,000	400,000	1,940,000	349,000	3,500	-	-	-	-	550,000	-	220,000	108,750	-	-	16,819,931	20,549,181
1 General Plus Funds Total	63,214,755	24,391,521		3,384,733	2,385,778	2,957,500	2,400,000	2,528,430	204,713		306,956	105,430		1,782,715	2,816,000	2,753,363	411,119		12,484,835	21,719,931	143,847,780
2 Special Revenue Funds																					
201 - Parks & Recreation	9,350,240	3,134,402	-	1,917,218	648,825	796,000	440,000	955,300	1,028,500	-	75,350	45,200	-	893,961	1,070,383	722,004	92,101	-	2,890,074	-	24,059,559
202 - Motor Vehicle Highway	4,315,812	1,856,392	-	1,487,304	1,650,000	1,080,163	-	55,000	2,000	-	20,000	15,000	-	155,940	3,600,000	2,395,998	320,933	-	1,962,463	-	18,917,005
209 - Studebaker-Oliver Revitalizing Grants	-	-	-	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000
210 - Economic Development State Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211 - Dept of Community Investment Operating	2,222,285	840,683	-	40,510	555,750	1,750	-	-	14,500	-	6,100	10,500	-	20,650	-	-	-	-	948,151	-	4,660,879
212 - Dept of Community Investment Grants	-	-	-	-	-	-	2,745,419	-	-	-	-	-	-	-	-	-	-	-	-	-	2,745,419
216 - Police State Seizures	-	-	-	-	-	-	-	-	-	-	-	-	-	12,000	-	-	-	-	-	-	22,000
217 - Gift, Donation, Bequest	-	-	-	-	70,000	12,000	-	9,000	5,250	-	-	-	-	-	-	-	-	-	-	-	96,250
219 - Unsafe Building	-	-	-	-	25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000
220 - Law Enforcement Continuing Education	-	-	-	280,000	-	-	-	-	-	-	175,000	75,000	-	59,250	-	-	-	-	-	-	589,250
221 - Rental Units Regulation	-	-	-	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000
227 - Loss Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	210,000	-	-	-	-	-	-	210,000
230 - Code Enforcement Fund	2,765,410	1,261,670	-	218,650	92,300	348,000	-	41,000	17,897	-	14,000	10,000	-	151,300	73,000	344,871	30,923	-	1,078,289	-	6,447,309
251 - Local Road & Street	-	-	-	-	80,000	470,000	-	-	-	-	-	-	-	-	200,000	-	-	-	-	-	750,000
257 - LOIT Special Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
258 - Human Rights Federal Grants	154,268	60,710	-	8,900	24,900	600	-	-	29,000	-	10,000	16,000	-	80,500	-	-	-	-	-	-	384,878
263 - American Rescue Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
264 - COVID-19 Response	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
265 - Local Road & Bridge Grant	-	-	-	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000,000
266 - MVH Restricted Fund	407,517	154,460	-	1,499,350	-	406,355	-	-	-	-	-	-	-	-	-	182,137	5,392	-	-	-	2,655,211
289 - Haz-Mat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
291 - Indiana River Rescue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
295 - COPS MORE Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
299 - Police Federal Drug Enforcement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
410 - Urban Development Action Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
655 - Project ReLeaf	114,312	8,745	-	5,500	-	-	-	-	-	-	-	-	6,500	-	-	-	-	-	21,121	300,000	456,177
730 - City Cemetery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
731 - Bowman Cemetery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
754 - Industrial Revolving Fund	-	-	-	-	25,500	-	-	-	-	-	-	-	-	31,000	-	-	-	-	-	-	56,500
2 Special Revenue Funds Total	19,329,844	7,317,061		5,457,432	3,232,275	6,114,868	3,194,419	1,051,300	1,097,147		310,450	171,700	6,500	1,614,601	4,943,383	3,645,010	449,349		6,900,098	300,000	65,135,437
3 Capital & Debt Service Funds																					
287 - Fire Department Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,190,000	1,408,952	170,479	-	-	1,554,249	4,323,679
312 - 2017 Parks Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	940,000	233,390	-	-	-	1,173,390
350 - 2018 Fire Station #9 Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	235,000	107,756	-	-	-	342,756
401 - Coveleski Stadium Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
406 - Cumulative Capital Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	500,000
407 - Cumulative Capital Improvement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,000	75,000
412 - Major Moves Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
413 - Professional Sports Convention Development Area	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,260,500	3,260,500
416 - Morris Performing Arts Center Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
450 - Palais Royale Historic Preservation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
451 - 2018 Fire Station #9 Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
453 - Zoo Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
456 - 2021 Infrastructure Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
456 - 2023A RDA Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
457 - 2024B RDA Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
458 - 2024A RDA Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
471 - 2017 Parks Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
672 - Century Center Energy Conservation Debt Svc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	321,964	62,093	-	-	-	384,057
752 - South Bend Redevelopment Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,990,000	4,410,546	-	-	-	9,400,546
755 - South Bend Building Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	995,000	441,855	-	-	-	1,436,855
756 - 2015 Smart Streets Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,190,000	517,819	-	-	-	1,707,819
757 - 2015 Parks Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	260,000	113,231	-	-	-	373,231
759 - 2017 Eddy Street Commons Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
760 - 2017 Eddy Street Commons Bond Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	905,000	1,046,250	-	-	-	1,951,250
3 Capital & Debt Service Funds Total															1,190,000	11,245,916	7,103,418			5,389,749	24,929,083



2026 Adopted Budget - Expenditures by Type

	01 - Salaries & Wages	02 - Fringe Benefits	03 - Other Personnel Costs	04 - Supplies	05 - Professional Services	06 - Repairs & Maintenance	07 - Grants & Subsidies	08 - Utilities	09 - Printing & Advertising	10 - Insurance	11 - Education & Training	12 - Travel	13 - Bad Debt	14 - Other Services & Charges	15 - Capital	16 - Debt Service Principal	17 - Debt Service Interest & Fees	18 - PILOT	19 - Interfund Allocations	20 - Interfund Transfers Out	Total Expenditures	
4 Internal Service Funds																						
222 - Central Services	2,747,565	1,165,216	-	6,645,791	70,383	245,537	-	80,881	-	-	15,919	4,482	-	35,156	154,000	-	-	-	989,211	-	12,154,141	
226 - Liability Insurance	-	-	48,500	-	363,000	-	-	-	-	2,370,000	-	-	-	1,250,000	-	-	-	-	-	-	4,031,500	
278 - Police Take Home Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
279 - IT / Innovation / 311 Call Center	3,717,275	1,473,752	-	490,200	845,000	7,422,711	-	-	15,000	-	52,000	49,100	-	341,157	-	561,322	37,841	-	53,452	-	15,058,810	
711 - Self-Funded Employee Benefits	-	-	17,324,500	150,000	1,410,000	-	-	-	100	606,403	-	-	-	1,500	-	-	-	-	-	-	19,492,503	
713 - Unemployment Compensation	-	-	82,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	82,500	
714 - Parental Leave Fund	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	
4 Internal Service Funds Total	6,564,840	2,638,969	17,455,500	7,285,991	2,688,383	7,668,248	-	80,881	15,100	2,976,403	67,919	53,582	-	1,627,813	154,000	561,322	37,841	-	1,042,663	-	50,919,455	
5 Enterprise Funds																						
600 - Consolidated Building Fund	1,068,954	468,209	-	23,000	8,000	29,743	-	-	4,200	-	6,000	6,000	1,000	30,050	80,000	-	-	-	306,007	-	2,031,163	
601 - Parking Garages	-	-	699,627	91,456	126,120	54,000	-	134,400	-	16,724	-	-	-	55,122	50,000	-	-	-	162,199	-	1,389,648	
602 - Morris Performing Arts Center Operations	578,495	227,004	-	95,360	87,000	162,000	-	237,000	176,000	-	12,000	7,000	-	98,500	-	-	-	-	380,545	-	2,060,903	
610 - Solid Waste Operations	1,504,929	712,359	-	539,671	-	1,527,000	-	-	5,615	-	15,000	7,500	150,000	1,385,500	-	-	-	-	1,657,107	1,504,870	9,009,550	
611 - Solid Waste Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,360,250	1,365,562	139,308	-	-	-	2,865,120	
620 - Water Works Operations	4,446,799	1,657,344	-	2,007,303	1,573,030	681,297	-	959,097	22,500	-	34,626	10,000	300,000	3,595,017	-	-	-	1,575,974	3,757,138	4,412,259	25,032,384	
622 - Water Works Capital	-	-	-	-	95,000	-	-	-	-	-	-	-	-	-	33,121,550	-	-	-	-	-	33,216,550	
624 - Water Works Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
625 - Water Works Sinking (Debt Service)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,622,829	661,162	-	-	-	2,283,991	
626 - Water Works Bond Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
629 - Water Works Operations & Maintenance Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
640 - Sewer Repair Insurance	152,952	63,633	-	64,025	900,000	-	-	-	-	-	-	-	6,500	-	-	-	-	-	-	-	1,309,343	
641 - Sewage Works Operations	6,522,100	2,762,212	-	4,111,629	254,927	3,155,764	-	1,798,005	6,470	-	58,720	40,000	425,000	4,318,661	-	-	-	4,399,508	6,649,209	8,921,104	43,423,310	
642 - Sewage Works Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,320,000	-	-	-	-	-	11,320,000	
649 - Sewage Sinking (Debt Service)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,116,000	1,513,113	-	-	-	5,629,113	
653 - Sewage Debt Service Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
654 - Sewage Works Customer Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
667 - Storm Sewer Fund	58,350	26,492	-	-	-	-	-	-	-	-	-	-	28,000	-	1,240,000	-	-	-	-	-	1,352,842	
670 - Century Center Operations	169,344	57,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117,160	343,944	
671 - Century Center Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	835,000	-	-	-	-	-	835,000	
5 Enterprise Funds Total	14,501,923	5,974,693	699,627	6,932,443	2,144,078	6,509,804	-	3,128,503	214,785	16,724	126,346	70,500	910,500	9,482,850	48,006,800	7,104,391	2,313,582	5,975,482	13,034,438	14,955,393	142,102,861	
9 Pension Trust Funds																						
701 - Fire Pension	4,508,000	-	-	100	15,400	-	-	-	-	-	-	350	-	1,400	-	-	-	-	-	-	-	4,525,250
702 - Police Pension	5,975,000	-	-	-	9,500	-	-	-	-	-	-	500	-	1,400	-	-	-	-	-	-	-	5,986,400
9 Pension Trust Funds Total	10,483,000	-	-	100	24,900	-	-	-	-	-	-	850	-	2,800	-	-	-	-	-	-	10,511,650	
City Controlled Funds Total	114,094,362	40,322,245	18,155,127	23,060,699	10,475,414	23,250,420	5,594,419	6,789,114	1,531,745	2,993,127	811,671	402,062	917,000	14,510,779	57,110,183	25,310,002	10,315,309	5,975,482	33,462,034	42,365,073	437,446,265	
Redevelopment Commission Controlled Funds																						
6 Tax Increment Financing																						
324 - TIF - River West Development Area	-	-	-	-	668,000	-	-	-	-	-	-	-	-	-	-	1,040,000	271,390	-	-	-	1,979,390	
422 - TIF - West Washington	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
429 - TIF - River East Development Area (NE Dev)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,745,125	2,745,125	
430 - TIF - Southside Development Area #1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
435 - TIF - Douglas Road	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
436 - TIF - River East Residential (NE Res)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	113,360	7,532	-	-	4,417,356	4,538,248	
6 Tax Increment Financing Total	-	-	-	-	668,000	-	-	-	-	-	-	-	-	-	-	1,153,360	278,922	-	-	7,162,481	9,262,763	
7 Redevelopment Capital & Debt Service																						
315 - Airport 2003 Debt Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
328 - SBCDA 2003 Debt Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
352 - 2019 South Shore Double Tracking Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	835,000	195,000	-	-	-	1,030,000	
353 - 2020 TIF Library Bond Debt Service Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
433 - Redevelopment General	-	-	-	-	4,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	755,013	759,513	
439 - Certified Technology Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
452 - 2018 TIF Park Bond Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
454 - Airport Urban Enterprise Zone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7 Redevelopment Capital & Debt Service Total	-	-	-	-	4,500	-	-	-	-	-	-	-	-	-	-	835,000	195,000	-	-	755,013	1,789,513	
Redevelopment Commission Controlled Funds Total	-	-	-	-	672,500	-	-	-	-	-	-	-	-	-	-	1,988,360	473,922	-	-	7,917,494	11,052,276	
Total Expenditures	114,094,362	40,322,245	18,155,127	23,060,699	11,147,914	23,250,420	5,594,419	6,789,114	1,531,745	2,993,127	811,671	402,062	917,000	14,510,779	57,110,183	27,298,362	10,789,232	5,975,482	33,462,034	50,282,566	448,498,541	



Consolidated Financial Schedules

Consolidated Financial Schedules - All Funds											
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	98,454,891	111,753,843	108,764,709	112,752,271	109,270,549	111,455,960	113,685,079	115,958,781	118,277,956	(3,481,722)	-3%
02 - Local Income Taxes	44,541,700	47,813,789	43,460,144	42,279,598	44,390,313	46,165,926	48,012,563	49,933,065	51,930,388	2,110,715	5%
03 - Intergov./ Shared Revenues	28,646,886	32,685,750	31,075,792	31,576,978	31,775,443	31,775,443	31,775,443	31,775,443	31,775,443	198,465	1%
04 - Intergov./ Grants	10,223,449	8,633,889	5,592,512	11,099,031	5,616,082	5,616,082	5,616,082	5,616,082	5,616,082	(5,482,949)	-49%
05 - Licenses & Permits	2,348,304	4,163,304	2,588,372	2,779,440	3,647,422	3,647,422	3,647,422	3,647,422	3,647,422	867,982	31%
06 - Charges for Services	114,804,134	120,285,788	122,732,256	123,784,895	125,730,221	125,646,731	125,647,832	125,648,967	125,650,136	1,945,326	2%
07 - Fines, Forfeitures, and Fees	823,566	977,036	781,840	782,419	559,850	559,850	559,850	559,850	559,850	(222,569)	-28%
08 - Interest Earnings	10,777,090	16,804,146	6,256,231	11,110,686	9,830,941	7,507,800	5,244,134	5,539,022	5,539,022	(1,279,745)	-12%
09 - Donations	8,194,935	13,468,067	1,393,000	2,920,318	9,039,000	2,039,000	2,039,000	2,039,000	2,039,000	6,118,682	210%
10 - Other Income	14,201,773	9,680,364	3,709,079	4,214,681	3,988,467	3,995,754	3,995,754	3,995,754	3,995,754	(226,214)	-5%
11 - Debt Proceeds	40,047,853	90,948,752	18,063,997	18,533,997	28,987,383	27,572,000	27,572,000	27,572,000	27,572,000	10,453,386	56%
12 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	5,975,482	5,975,482	5,975,482	5,975,482	209,821	4%
13 - Interfund Allocation Reimb	26,659,591	30,402,622	32,782,959	32,782,959	33,514,548	34,555,624	35,562,256	36,599,088	37,667,024	731,590	2%
14 - Interfund Transfers In	57,096,116	51,340,621	64,177,906	65,845,071	57,910,604	33,510,596	28,877,431	28,267,445	27,883,622	(7,934,467)	-12%
Total Revenues	462,915,882	544,982,156	447,144,458	466,228,005	470,236,305	440,023,670	438,210,328	443,127,401	448,129,181	4,008,300	1%
Expenditures by Department											
01 - Mayor's Office	1,029,047	1,153,035	1,391,226	1,392,763	1,366,859	1,346,849	1,379,554	1,413,101	1,447,513	(25,904)	-2%
02 - City Clerk	550,428	539,960	626,828	649,328	572,863	573,205	585,859	598,838	612,148	(76,464)	-12%
03 - Common Council	650,968	607,821	1,013,369	1,115,064	862,952	757,071	771,302	785,898	800,867	(252,112)	-23%
04 - Administration & Finance	65,826,564	70,254,028	54,286,699	85,918,542	57,478,663	59,200,135	61,278,317	63,791,857	66,359,723	(28,439,879)	-33%
05 - Legal Department	1,581,443	1,804,101	2,117,787	2,199,109	2,058,016	2,137,015	2,189,858	2,244,058	2,299,648	(141,093)	-6%
06 - Public Works	119,843,028	121,607,625	164,405,898	221,517,717	177,894,543	131,218,493	129,192,564	119,002,748	118,494,681	(43,623,174)	-20%
07 - Innovation & Technology	9,544,684	12,510,360	15,012,050	18,175,507	15,058,810	13,568,947	13,876,466	13,669,691	13,809,475	(3,116,697)	-17%
08 - Police Department	54,669,905	56,159,350	60,609,393	62,730,906	63,686,661	67,021,014	68,116,051	67,347,648	68,415,200	955,756	2%
09 - Fire Department	45,634,344	45,663,321	48,794,393	53,579,511	51,229,499	52,646,461	53,381,198	54,990,932	55,813,757	(2,350,011)	-4%
10 - Dept of Community Investment	81,359,943	116,995,320	49,285,505	154,012,975	42,870,364	59,986,844	61,010,179	56,630,213	39,968,057	(111,142,610)	-72%
11 - Venues, Parks & Arts	49,014,204	48,028,818	40,740,329	112,776,202	35,419,309	38,084,400	37,274,355	37,663,526	38,118,544	(77,356,893)	-69%
Total Expenditures by Dept	429,704,556	475,323,739	438,283,476	714,067,623	448,498,541	426,540,433	429,055,704	418,138,510	406,139,613	(265,569,082)	-37%
Expenditures by Category & Subcategory											
01 - Personnel	140,983,492	148,248,734	172,030,120	172,289,725	172,571,733	176,451,524	181,289,688	186,271,516	191,401,742	282,009	0%
01 - Salaries & Wages	94,220,231	98,914,014	110,994,074	111,424,013	114,094,362	115,240,333	118,121,341	121,074,374	124,101,234	2,670,348	2%
02 - Fringe Benefits	28,649,864	30,351,218	40,569,874	40,443,790	40,322,245	40,717,899	41,735,830	42,779,209	43,848,673	(121,546)	0%
03 - Other Personnel Costs	18,113,397	18,983,502	20,466,172	20,421,921	18,155,127	20,493,293	21,432,517	22,417,933	23,451,836	(2,266,794)	-11%
02 - Supplies	20,562,547	22,114,252	25,565,097	28,184,868	23,052,299	24,660,908	25,549,239	26,708,936	27,992,425	(5,132,569)	-18%
04 - Supplies	20,562,547	22,114,252	25,565,097	28,184,868	23,052,299	24,660,908	25,549,239	26,708,936	27,992,425	(5,132,569)	-18%
03 - Services	88,180,485	86,399,477	73,392,268	144,884,870	67,956,649	69,047,834	68,780,092	68,488,146	68,071,371	(76,928,221)	-53%
04 - Supplies	-	-	8,400	8,400	8,400	8,820	9,261	9,724	10,210	-	0%
05 - Professional Services	21,343,240	22,696,234	16,344,984	44,471,964	11,147,914	12,639,643	12,443,667	11,492,184	11,053,167	(33,324,051)	-75%
06 - Repairs & Maintenance	23,792,860	22,704,198	22,608,861	31,445,843	23,250,420	21,632,225	21,722,595	21,758,774	21,809,527	(8,195,423)	-26%
07 - Grants & Subsidies	17,996,938	10,742,502	6,597,506	29,006,730	5,594,419	6,373,106	6,323,106	6,148,106	6,098,106	(23,412,311)	-81%
08 - Utilities	5,833,117	6,023,715	5,155,294	7,150,598	6,789,114	6,642,173	6,827,748	6,996,766	7,171,244	(361,484)	-5%
09 - Printing & Advertising	993,638	1,019,572	2,062,584	2,205,761	1,531,745	2,105,650	2,152,791	2,201,361	2,251,402	(674,016)	-31%
10 - Insurance	2,729,906	3,067,640	2,993,222	3,009,554	2,993,127	2,928,923	2,953,756	2,978,990	3,004,632	(16,427)	-1%
11 - Education & Training	599,244	553,623	945,723	1,024,704	811,671	942,430	937,373	939,389	941,462	(213,034)	-21%
12 - Travel	232,276	354,794	468,967	489,814	402,062	449,531	450,948	452,406	453,906	(87,752)	-18%
13 - Bad Debt	976,388	1,007,484	514,500	768,705	917,000	401,573	401,573	401,573	401,573	148,295	19%
14 - Other Services & Charges	13,682,879	18,229,714	15,692,227	25,302,797	14,510,779	14,923,761	14,557,274	15,108,873	14,876,143	(10,792,018)	-43%
04 - Capital	55,648,843	92,563,508	28,620,484	224,915,031	57,110,183	46,246,099	47,359,506	32,354,633	15,454,247	(167,804,848)	-75%
15 - Capital	55,648,843	92,563,508	28,620,484	224,915,031	57,110,183	46,246,099	47,359,506	32,354,633	15,454,247	(167,804,848)	-75%
05 - Debt Service	34,447,670	37,961,856	36,395,169	43,012,585	38,087,593	39,824,796	39,496,063	37,465,959	36,028,489	(4,924,992)	-11%
16 - Debt Service Principal	26,586,068	29,020,737	26,403,873	30,733,447	27,298,362	27,242,559	27,696,430	26,703,566	26,410,575	(3,435,086)	-11%
17 - Debt Service Interest & Fees	7,861,602	8,941,120	9,991,297	12,279,138	10,789,232	12,582,237	11,799,633	10,762,393	9,617,914	(1,489,906)	-12%
06 - Interfund Transfers	89,881,519	88,035,912	102,280,338	100,780,544	89,720,082	70,309,272	66,581,118	66,849,320	67,191,338	(11,060,462)	-11%
18 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	6,107,791	6,113,899	6,120,013	6,126,133	209,821	4%
19 - Interfund Allocations	26,720,431	30,462,723	32,793,821	32,793,821	33,462,034	33,553,010	34,558,163	35,593,434	36,659,726	668,213	2%
20 - Interfund Transfers Out	57,065,494	51,549,003	63,720,856	62,221,062	50,282,566	30,648,471	25,909,056	25,135,872	24,405,479	(11,938,496)	-19%
Total Expenditures	429,704,556	475,323,739	438,283,476	714,067,623	448,498,541	426,540,433	429,055,704	418,138,510	406,139,613	(265,569,082)	-37%
Net Surplus / (Deficit)	33,211,326	69,658,418	8,860,982	(247,839,618)	21,737,764	13,483,236	9,154,624	24,988,891	41,989,568		
Beginning Balance	397,920,116	419,585,989		500,535,113	252,695,495	274,433,259	287,916,496	297,071,120	322,060,010		
Cash Adjustments	(11,545,453)	11,290,707									
Ending Balance	419,585,989	500,535,113		252,695,495	274,433,259	287,916,496	297,071,120	322,060,010	364,049,578		

Note: Refer to Individual Fund Summaries for Further Detail.



Detailed Financial Discussion

Revenue

Summary

Total revenue for the City of South Bend’s City Controlled Funds is estimated at \$421,622,976 for 2026, which is a 2% increase from amended estimates of \$412,121,146 for 2025. Note: the following tables reflect City Controlled Fund’s revenues only (Redevelopment Commission Controlled Fund’s revenues are not included). The contributing factors to the increase in revenue can be seen below:

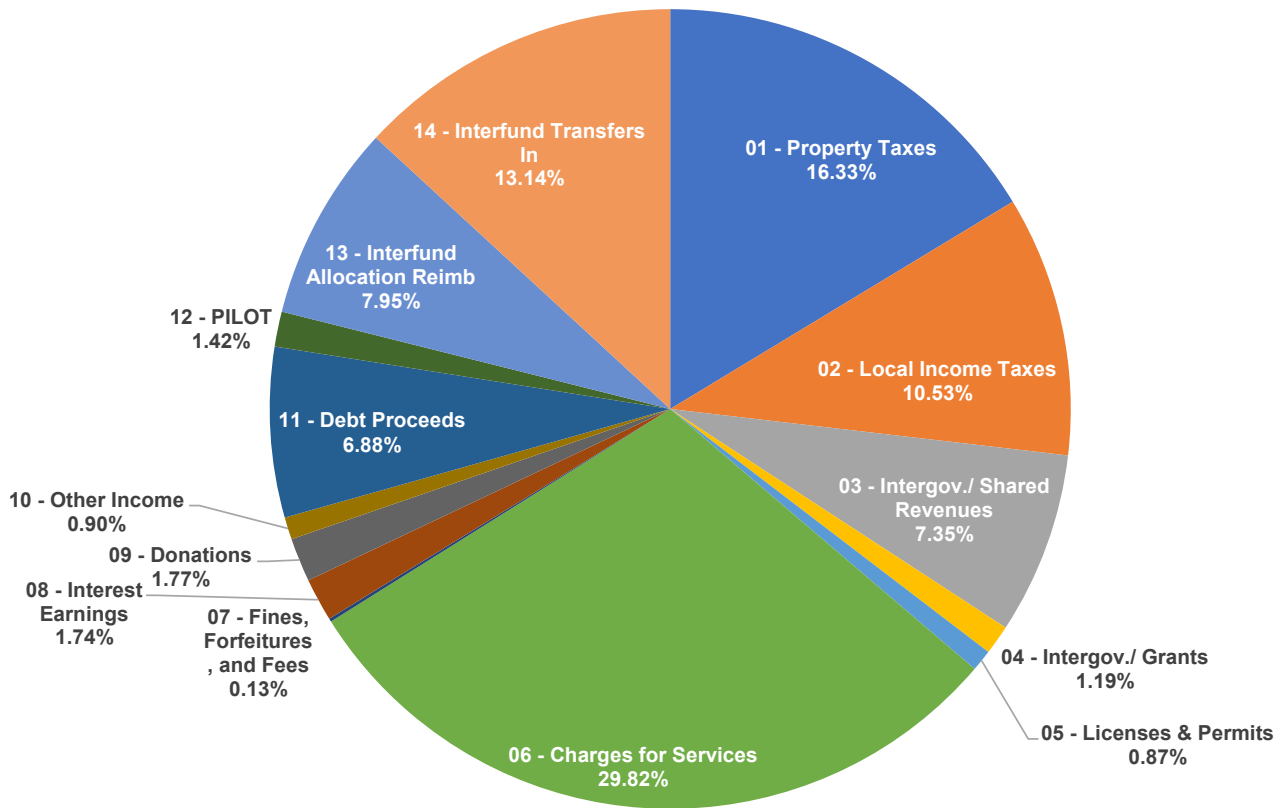
	Actual		Budget			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	\$ Change	% Change
Revenues							
01 - Property Taxes	61,739,306	70,811,554	67,959,634	71,947,196	68,831,319	(3,115,877)	-4%
02 - Local Income Taxes	44,541,348	47,813,768	43,460,144	42,279,598	44,390,313	2,110,715	5%
03 - Intergov./ Shared Revenues	28,070,886	31,550,362	30,411,792	30,427,978	31,005,443	577,465	2%
04 - Intergov./ Grants	9,891,829	7,099,488	5,189,662	5,286,719	5,006,082	(280,637)	-5%
05 - Licenses & Permits	2,348,304	4,163,304	2,588,372	2,779,440	3,647,422	867,982	31%
06 - Charges for Services	114,804,134	120,278,577	122,732,256	123,782,375	125,730,221	1,947,846	2%
07 - Fines, Forfeitures, and Fees	823,566	977,036	781,840	782,419	559,850	(222,569)	-28%
08 - Interest Earnings	7,967,646	12,307,469	3,780,372	7,502,586	7,330,342	(172,243)	-2%
09 - Donations	6,830,523	11,770,089	43,000	1,570,318	7,464,000	5,893,682	375%
10 - Other Income	6,325,915	6,796,592	3,575,579	4,014,954	3,799,967	(214,987)	-5%
11 - Debt Proceeds	6,949,500	20,902,750	18,063,997	18,533,997	28,987,383	10,453,386	56%
12 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	209,821	4%
13 - Interfund Allocation Reimb	26,659,591	30,402,622	32,782,959	32,782,959	33,514,548	731,589	2%
14 - Interfund Transfers In	56,060,608	43,560,480	62,997,781	64,664,946	55,380,604	(9,284,342)	-14%
Total Revenues	379,108,750	414,458,279	400,133,049	412,121,146	421,622,976	9,501,831	2%

The largest variances from 2025 to 2026 can be explained as follows:

- **Property Taxes:** The City is predicting a slight decrease in property taxes in 2026 – primarily due to impacts from SEA 1 – but could increase depending on actual property tax credits.
- **Income Taxes:** The City predicts a slight increase in local income taxes in 2026 assuming it receives a one-time Supplemental Distribution from the state for its Local Income Tax funds.
- **Intergovernmental / Grants:** This decrease is due to the fact that the City doesn’t have many confirmed grants budgeted for 2026. The City typically does not budget grant proceeds until the grant has been confirmed and awarded to the City.
- **Donations:** The City expects to receive about seven million dollars from private sources in 2026.
- **Interest Earnings:** The City’s expects its interest earnings to decrease in 2026 with interest rates trending downward.
- **Debt Proceeds:** The City plans on issuing one revenue bond in 2026 for a Water Works infrastructure project which will total \$17 million.



2026 Budget Revenue Summary Revenue by Type – City Controlled Funds



Revenue Type	Budget	
	2026 Adopted	Percent of Total
01 - Property Taxes	68,831,319	16.3%
02 - Local Income Taxes	44,390,313	10.5%
03 - Intergov./ Shared Revenues	31,005,443	7.4%
04 - Intergov./ Grants	5,006,082	1.2%
05 - Licenses & Permits	3,647,422	0.9%
06 - Charges for Services	125,730,221	29.8%
07 - Fines, Forfeitures, and Fees	559,850	0.1%
08 - Interest Earnings	7,330,342	1.7%
09 - Donations	7,464,000	1.8%
10 - Other Income	3,799,967	0.9%
11 - Debt Proceeds	28,987,383	6.9%
12 - PILOT	5,975,482	1.4%
13 - Interfund Allocation Reimb	33,514,548	7.9%
14 - Interfund Transfers In	55,380,604	13.1%
Total Revenues	421,622,976	100%



The following is a discussion of major revenue categories and trends:

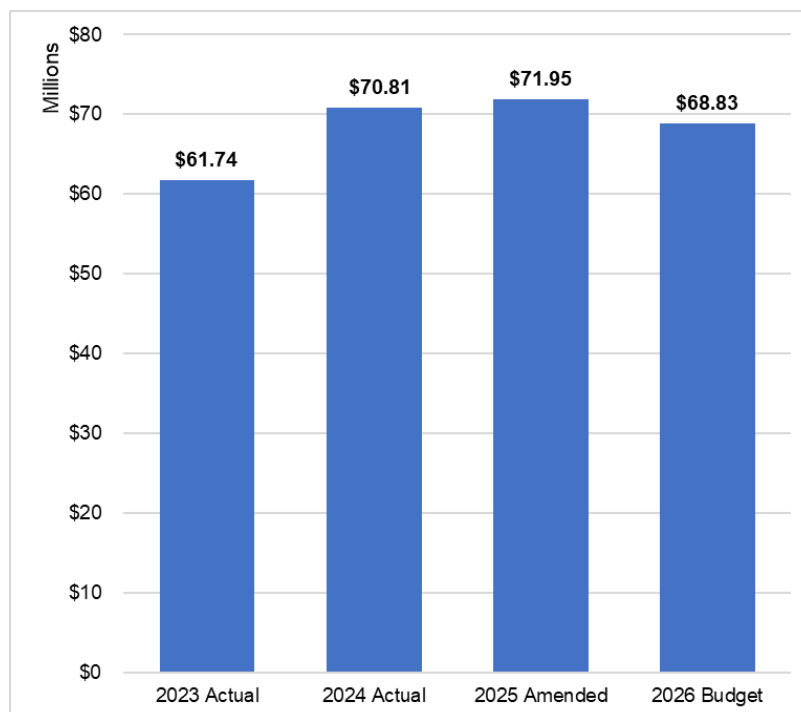
Property Taxes – \$ 68,831,319 – 16.3%

Property taxes are based on the net assessed valuation of real and personal property in the City, multiplied by the tax rate as determined by the Indiana Department of Local Government Finance, less applicable property tax credits. Property taxes are an important source of revenue for the General Fund, Parks & Recreation Fund, Cumulative Capital Development Fund, and 2017 Park Bond Debt Service Fund.

In 2008, the State of Indiana passed a law known as the “circuit breaker” property tax reform. The law limited the amount of property taxes paid to a fixed percentage of gross assessed valuation—1% for homestead/residential, 2% for rental, 3% for commercial/personal property. While property owners benefited from the property tax caps reduction, local governments lost a substantial amount of tax revenue. However, a special exemption was made for St. Joseph County (where the City is located) due to the amount of outstanding debt backed by property tax revenue. At the end of 2019, the exemption ended. In 2020, the City became subject to the full effect of the property tax caps.

For the 2026 budget, the City estimates a 3% decrease in property tax revenues compared to 2025, with most of the reduction affecting the City-controlled General Fund and Parks & Recreation Fund. This decline primarily reflects Indiana’s Senate Enrolled Act 1 (SEA 1), enacted in 2025, which introduced significant changes to the State’s property tax system beginning 2026 and phasing in through 2031. In general, these changes are expected to place downward pressure on net assessed values and property tax revenues for local governments. The most immediate impact for the City is the new Supplemental Homestead Credit beginning in 2026, which is estimated to reduce City property tax revenues by approximately \$2.2 million. The 2026 estimate assumes a 40% circuit breaker loss rate, consistent with the City’s four-year average but higher than the 2025 actual rate of 38.4%, contributing to the year-over-year reduction.

	Civil City Property Tax Collections
2023 Actual	\$61,739,306
2024 Actual	\$70,811,554
2025 Amended	\$71,947,196
2026 Budget	\$68,831,319





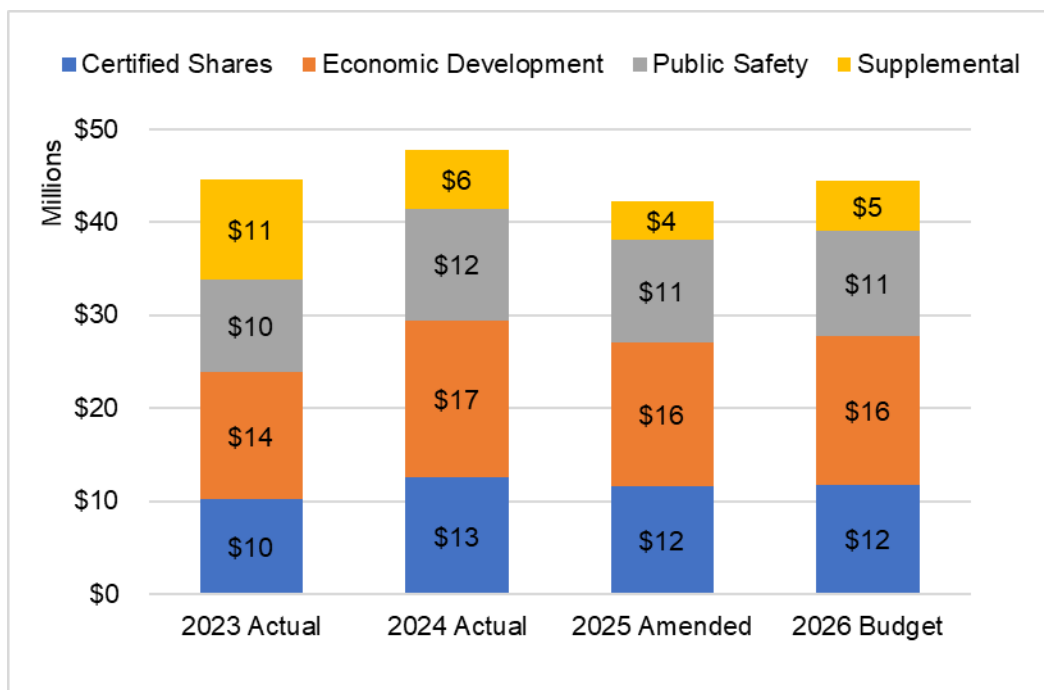
Local Income Taxes – \$ 44,390,313 – 10.5%

Local income taxes are based on employee wages earned in St. Joseph County multiplied by the tax rate and then allocated to the local governmental units in the county based on several factors including property tax levy amounts. St. Joseph County has adopted three local income taxes (LIT) that result in direct revenue to the City—certified shares (.4% of wages), economic development (.4% of wages), and public safety (.25% of wages). In addition, St. Joseph County has adopted the Property Tax Replacement LIT (.5% of wages) that results in no direct revenue to the City but does reduce circuit breaker property tax losses.

LIT revenues generally reflect income and employment trends within the local economy and spiked in 2024 due to post-COVID income recognition; however, total revenues have remained relatively flat since 2023. In addition, the Supplemental LIT component has experienced volatility including a downward trend in recent years, contributing to fluctuations in total revenues. The City’s 2026 estimate assumes modest growth and a partial recovery in supplemental distributions compared to 2025.

Recent State legislation, including Senate Enrolled Act 1 (2025) and House Enrolled Act 1210 (2026), significantly restructured Indiana’s local income tax system. Beginning in 2029, the City will gain the authority to adopt its own municipal income tax rate of up to 1.2%, replacing the current countywide rate and distribution system. These changes create both opportunities and risks for the City: while the City will gain greater direct control over this critical revenue source, the underlying tax base will change to exclude income earned by non-City residents. The City will continue to monitor these changes and evaluate impacts to future local income tax revenues in the coming years.

	Certified Shares	Economic Development	Public Safety	Supplemental	Total
2023 Actual	\$10,164,012	\$13,736,992	\$9,855,778	\$10,784,566	\$44,541,348
2024 Actual	\$12,554,287	\$16,896,469	\$11,988,584	\$6,374,428	\$47,813,768
2025 Amended	\$11,530,318	\$15,564,814	\$11,000,678	\$4,183,790	\$42,279,600
2026 Budget	\$11,765,644	\$16,045,668	\$11,299,892	\$5,279,109	\$44,390,313





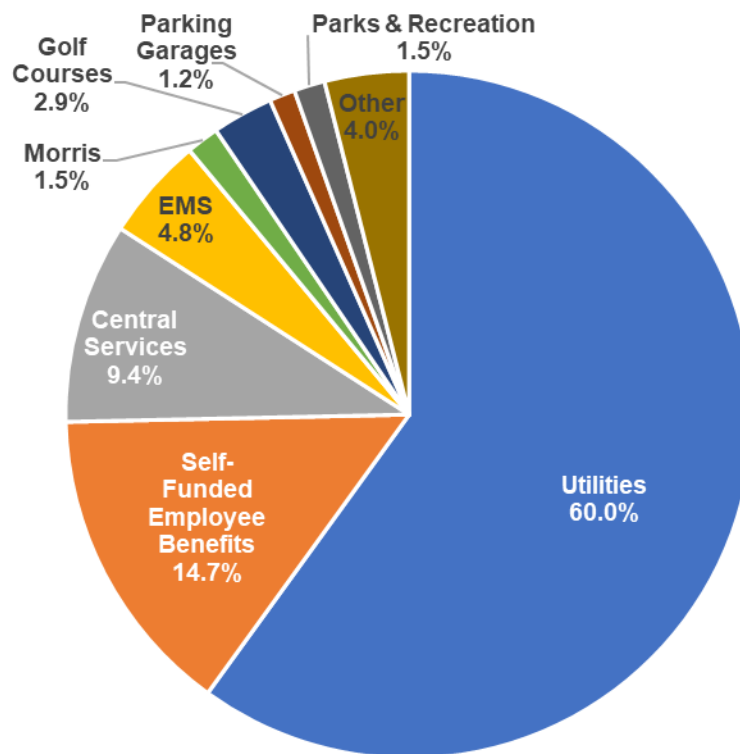
Charges for Services – \$ 125,730,221 – 29.8%

Charges for services are fees charged by the City’s enterprise funds (e.g., Wastewater, Water Works, Solid Waste, Streets & Sewers, and Century Center convention facility) and certain governmental funds (e.g., Parks & Recreation) for services provided.

Charges for Services also includes the revenue collected to support the City’s employee benefits. The City is self-insured – it pays medical, dental, and vision claims directly, as opposed to paying an insurance company to pay the claims. The revenue comes from individual departments based on the number of employees taking health insurance, as well as from employee and public safety retiree health insurance premiums.

Most fees charged have remained fairly consistent in recent years with the exception of the fees charged by the utilities.

Type of Charges for Services	2026 Estimate	% of Total
Utilities	75,408,861	60.0%
Self-Funded Employee Benefits	18,464,500	14.7%
Central Services	11,872,140	9.4%
EMS	6,095,000	4.8%
Century City	-	0.0%
Morris	1,933,000	1.5%
Golf Courses	3,607,400	2.9%
Parking Garages	1,528,855	1.2%
Parks & Recreation	1,830,999	1.5%
Other	4,989,466	4.0%
Total Charges for Services	125,730,221	100%





The last utility rate increases were approved in 2021 (Ordinance No. 10797-21).

- Solid Waste rates for trash collection were increased to support growing expenses. 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 an overall rate increase was needed.
- Wastewater rates were increased in order to finance capital improvements to wastewater plant and collection system in response to an EPA-mandated consent decree agreed to by the City. 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 2021 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.

Total charges for services revenue for the utilities are as follows:

	Water Utility	Solid Waste	Wastewater	Total
2023 Actual	\$19,778,397	\$7,622,504	\$43,303,399	\$70,704,300
2024 Actual	\$20,728,278	\$8,183,773	\$44,597,220	\$73,509,271
2025 Amended	\$21,903,111	\$8,256,538	\$45,920,018	\$76,079,667
2026 Budget	\$21,903,111	\$8,256,538	\$45,249,212	\$75,408,861

Note: Wastewater includes Storm Sewer & Organic Resources.



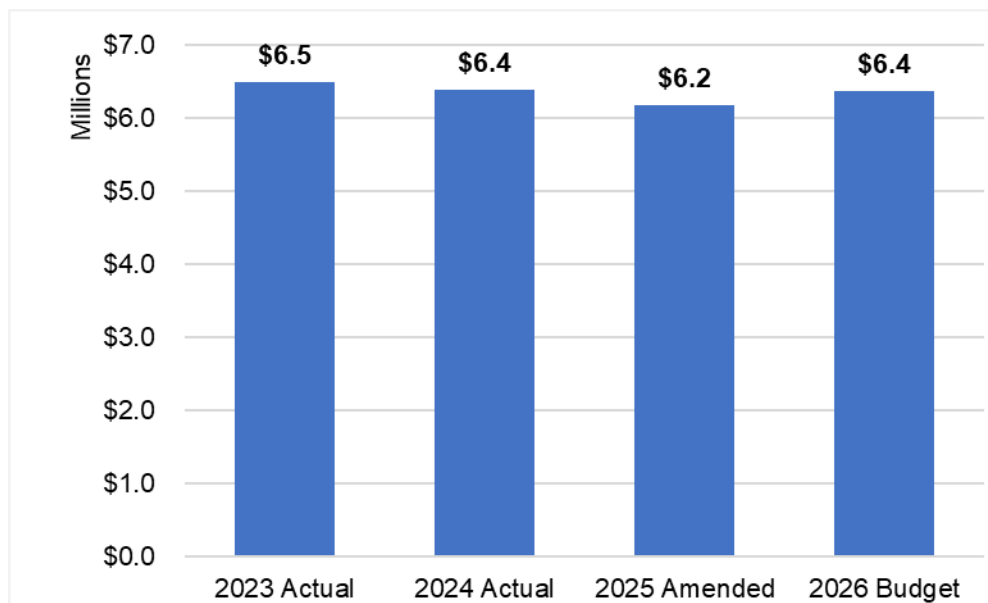
Gasoline Tax – \$ 6,368,483 – 1.5%

Distributions of gasoline tax revenue are made monthly by the Indiana Department of Revenue to the City for use in the construction, operation and maintenance of streets. Distributions are based on a formula that takes into account population, road and street mileage and other factors. Gasoline tax revenue helps fund the Motor Vehicle Highway Fund and the Local Road & Street Fund.

Effective July 1, 2017, the State of Indiana increased the gas tax by 10 cents per gallon to raise extra funds to repair the state’s roads and bridges. Despite this increase, the City's gas tax revenue decreased from 2018 to 2019 due to changes to the State's distribution formula which keeps more funds at the State level. Revenue is forecasted conservatively given the current conditions.

Effective January 1, 2019, 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. The City established a separate MVH Restricted Fund (#266) to account for this requirement, allowing the City to keep track of the spending of the restricted funds towards qualified expenditures.

	202 - Motor Vehicle Highway	266 - MVH Restricted	251 - Local Road & Street	Total
2023 Actual	\$2,227,697	\$2,227,697	\$2,040,961	\$6,496,355
2024 Actual	\$2,163,565	\$2,163,565	\$2,063,246	\$6,390,376
2025 Amended	\$2,117,476	\$2,117,476	\$1,944,187	\$6,179,139
2026 Budget	\$2,174,147	\$2,174,147	\$2,020,190	\$6,368,484

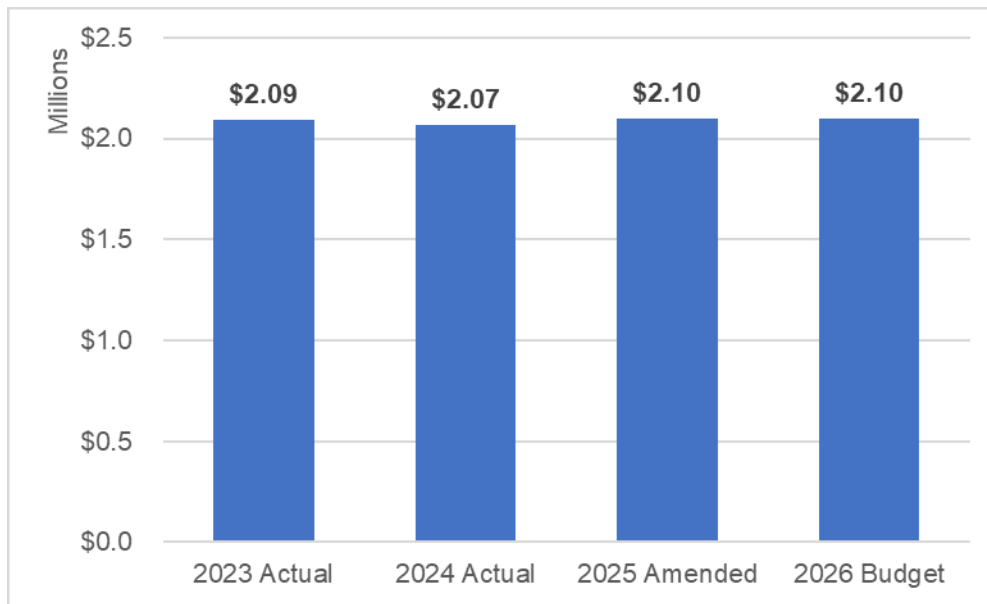




Wheel Tax – \$ 2,100,000 - 0.5%

Effective January 1, 2004, St. Joseph County enacted a wheel tax and annual license excise surtax as allowed by State law to provide additional funding for road maintenance and repair. The 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. Wheel tax revenue helps fund the Motor Vehicle Highway Fund and has remained fairly consistent from year to year. Since 2019, the State of Indiana requires that the tax revenue be split 50/50 between the Motor Vehicle Highway Fund and the MVH Restricted Fund.

	202 - Motor Vehicle Highway	266 - MVH Restricted	Total
2023 Actual	\$1,046,526	\$1,046,526	\$2,093,052
2024 Actual	\$1,033,125	\$1,033,125	\$2,066,250
2025 Amended	\$1,050,000	\$1,050,000	\$2,100,000
2026 Budget	\$1,050,000	\$1,050,000	\$2,100,000





Payment in Lieu of Taxes – \$ 5,975,482 – 1.4%

Payment in lieu of tax (PILOT) revenue is received as an internal charge to the City’s Water Works and Wastewater utility funds. PILOT is computed as the net book value of the capital assets of the utilities multiplied by the property tax rate. The PILOT revenue collected cannot exceed the amount of property taxes that would have been levied if the utilities were subject to property taxation.

In 2017, the calculation of the charge was revised to limit each paying entity to the maximum 3% rate they would receive should the entity be a tax paying business and that all PILOT charges would be deposited directly into the General Fund.

Total payment in lieu of tax (PILOT) revenue is as follows:

	General Fund
2023 Actual	\$6,095,594
2024 Actual	\$6,024,186
2025 Amended	\$5,765,661
2026 Budget	\$5,975,482

Investment Earnings – \$ 7,330,342 – 1.7%

Interest rates earned on City cash reserves and investments have been between 1% to 2% per year on average. The City has a custodial investment agreement with a local financial institution to manage its investments in a professional manner. One of the goals of the investment manager is to increase yields over what a normal certificate of deposit would pay. Investment earnings increased in 2013-2017 as the City has accumulated additional cash reserves and has authorized the investment manager to invest a certain percentage of the portfolio in 2-5 year maturities. The City is limited by state law to only invest in fixed income instruments. 2018 and 2019 saw high returns due to high cash reserves. In 2020 and 2021, interest earnings fell sharply, partially due to a spend down in cash related to large capital projects funded by bond proceeds, as well as due to continuing downward pressure on interest rates. Towards the tail-end of 2022 and continuing into 2023, rising interest rates had a significant upward influence on investment earnings in 2023 and 2024. Due to lower rates, the City saw decreased investment earnings in 2025 and expects 2026 to be similar.

Total investment earnings revenue is as follows:

	Investment Earnings
2023 Actual	\$7,967,646
2024 Actual	\$12,307,469
2025 Amended	\$7,502,586
2026 Budget	\$7,330,342

City Administration/IT Allocation – \$ 23,886,114 – 5.7%

The General Fund charges an administration fee to all departments to cover a portion of the general and administrative costs of the Mayor’s Office, City Clerk, Common Council, Controller’s Office, Human Resources, Diversity & Inclusion, and Legal Department. The costs of these “overhead” departments are paid from the General Fund and charged back to other funds based on their respective adopted expenditure budgets (City Administration Fee). Prior to 2017, the City administration fee was only allocated to non-general fund departments. However, in an effort to understand the full cost of service for all departments, this fee was calculated and charged back to all departments beginning in 2017. The allocations are charged on a monthly basis.

In 2017, IT related costs for all departments were consolidated into a single fund (#279) in order to better understand the technology costs throughout the City. The IT allocation encompasses 100% of the budgeted expenditures in that fund. IT functions including 311 Call Center, telephone, GIS and general technology expenditures (IT/Innovation



employees, computer refresh program, etc.) are allocated between the City departments based on various criteria including number of devices, number of user licenses, departmental specific software, and more. The allocations are charged monthly and deposited into the IT internal service fund (#279).

Total City Administration/IT Allocation revenue is as follows:

	Administration	Technology	Total
2023 Actual	\$9,030,000	\$9,990,823	\$19,020,823
2024 Actual	\$9,521,000	\$13,100,296	\$22,621,296
2025 Amended	\$9,586,000	\$14,991,280	\$24,577,280
2026 Budget	\$9,123,906	\$14,762,208	\$23,886,114

Other Revenue

The City collects a variety of other revenue including hotel/motel tax, certified technology park funding, internal charges to other City funds (i.e. liability insurance premiums), commercial vehicle excise tax, auto excise tax, cable television franchise fees, community development block grants, community support from a local university, bond proceeds and other revenue.

Revenue collection is monitored on a monthly basis and a report of revenue and expenditures is prepared monthly by the Controller’s Office and distributed to the Mayor, Administration Officials, Department Heads, Directors of Department Finance, and the Common Council. The monthly financial report is also posted to the City website. Additionally, the Controller’s Office developed the Comprehensive Revenue Report to provide financial information on the revenue received, broken down by funds and types. This report is submitted to the Common Council in March regarding activities for the preceding year, and is available online.



Detailed Financial Discussion

Capital Expenditures

Capital Budgeting

The City budgets for capital assets using a 5-year forecast, asking each department to consider its capital needs over this period based upon the expected lives of the equipment and infrastructure. Budgeting for constructed items, such as infrastructure projects, can be challenging because there are many factors that can change the shape of the cash flows throughout the project. Delays in construction due to weather are common in Northern Indiana.

All capital items are required to have a payment method assigned to them:

- Cash – Capital items purchased outright with City cash.
- Capital Lease – Capital items purchased with lease proceeds. Typically, capital leases are paid off over a 4 to 5-year time period. Cash is not impacted as heavily in any particular year.
- Bond Proceeds – Capital projects paid for by proceeds from a bond. Typically, bonds are paid off over the useful life of the capital project (e.g. 20 years for infrastructure projects) such that cash is not impacted as heavily in any particular year.
- Contributed Capital – Capital items not purchased with City cash.

The worksheets for the budget include a template to aid fiscal officers in estimating annual principal and interest payments and these amounts are included in the departments’ debt service principal and interest budget. These distinctions are necessary since our budget documents are developed with an eye toward the cash balance in each fund.

Analysis is performed throughout the budget process to ensure capital costs are properly incorporated into the budget. The trends in capital acquisitions by department are reviewed to alert the administration to any unexpected changes in capital acquisition requests and allow administration to address those changes as needed.

Capitalization Policy

Assets will be capitalized where

- ownership title is held by the City of South Bend,
- the acquisition cost of the item exceeds the City’s capitalization threshold, and
- the item has a useful life in excess of one (1) year.

<u>Asset Category</u>	<u>Capitalization Threshold</u>
Land	All land is capitalized
Infrastructure	\$250,000
Buildings & Building Improvements	\$100,000
Land Improvements	\$100,000
Intangibles	\$100,000
Motor Vehicles	\$ 10,000
Machinery & Equipment	\$ 10,000
Furniture & Fixtures	\$ 10,000



Financial Impact of Capital Investment – Initial Investment

Capital Leases are used for routine replacement for larger items with predictable useful lives, such as vehicles. Typically, capital financed through lease funding is routine and replacement items which do not typically require additional maintenance costs. Capital leases are paid off over 4 to 5-year time periods.

Cash Purchases are used for smaller routine purchases from funds with adequate cash flow to cover the purchases. Typical cash purchases include individual replacement vehicles, infrastructure improvements which are routine in nature or covered by grant funds and smaller land maintenance projects. Typically, capital financed through cash funding is routine and replacement items which do not typically require additional maintenance costs.

Bond Financing is used for large, one-time or infrequent acquisitions infrastructure improvement and large building projects. These expenditures are usually made from funds with limited revenue streams and are not expected to require ongoing financial resources beyond basic maintenance. These purchases are considered carefully to ensure that a) the funding source can support these expenditures, b) there is an adequate Return on Investment (ROI) for the expenditures, and c) the ongoing maintenance of the project can be supported either by additional revenue streams created by the project or by other resources of the City.

Financial Impact of Capital Investment – Ongoing Operational Impact

Most capital purchases by the City are not expected to have a significant impact on the ongoing operating budget. Generally, this is because the additional maintenance costs associated with capital assets is offset by improvements in assets that therefore require less maintenance. For example, many new park projects will require additional maintenance (for example, the expansion of existing park grounds, which requires more frequent mowing, watering, etc.). However, the improvements which will require more maintenance will be offset by the improvements which will require less maintenance (for example, the replacement of an old building). As another example, data shows that 60% of ongoing vehicle maintenance and repair costs are driven by only 10% of the vehicles. Replacing these older vehicles reduces the overall maintenance costs of the fleet, thereby offsetting the cost of the replacement.

However, there are several that will have an impact, and that impact may be positive (i.e. a reduction in operational cost through automation, efficiencies, etc.) or negative (i.e. an increase in operational cost due to additional assets requiring ongoing maintenance).

- *Example of positive impact to operating budget from capital expenditures*
 - The purchase of certain CNG vehicles for Public Works and Public Safety is expected to result in reduced fuel costs, but the actual benefit is difficult to quantify. There are no anticipated changes in City personnel due to these capital expenditures. Certain Information Technology purchases like the computer refresh program will lead to employee time savings and productivity improvement.
- *Example of negative impact to operating budget from capital expenditures*
 - The renovation of the City's Martin Luther King Center into a new "Dream Center" will drastically increase the service offerings and attendance at that community center. This increased level of service will require increased operational costs, such as additional staff hours, utility costs, and supply cost. This increase is partially offset by improvements in the purchase and installation of energy-efficient components in the new building.

Each individual capital project is assessed separately for operational impact, and significant operational impacts are built into the operational five-year budget forecasts. Although not presented separately, these impacts are taken into account in the numbers presented in the fund information schedules and the five-year operational forecasts in each fund.

The following pages detail the capital outlays anticipated in detail by department.



Capital Improvement Plan Summary

By Department & Subdivision						
	2026	2027	2028	2029	2030	Total
	Budget	Budget	Budget	Budget	Budget	
04 - Administration & Finance	352,675	131,785	100,000	118,800	102,000	805,260
457 - Central Services Capital	352,675	131,785	100,000	118,800	102,000	805,260
06 - Public Works	50,976,800	18,770,276	12,946,204	7,466,126	7,336,240	97,495,646
500 - Engineering	40,000	-	-	-	-	40,000
503 - Streets	3,600,000	4,185,000	2,650,000	2,500,000	2,115,000	15,050,000
506 - Local Roads & Streets	3,200,000	3,250,000	3,200,000	-	-	9,650,000
509 - Sewers	3,900,000	4,175,000	3,580,000	3,515,000	3,625,000	18,795,000
512 - Solid Waste	1,360,250	1,199,276	1,316,204	1,451,126	1,596,240	6,923,096
514 - Wastewater	4,420,000	2,018,000	2,000,000	-	-	8,438,000
515 - Organic Resources	-	400,000	-	-	-	400,000
517 - Storm Sewer	1,240,000	200,000	200,000	-	-	1,640,000
620 - WW Capital	33,216,550	3,343,000	-	-	-	36,559,550
08 - Police Department	2,732,000	2,882,000	2,882,000	2,882,000	2,882,000	14,260,000
080 - Police General	2,732,000	2,882,000	2,882,000	2,882,000	2,882,000	14,260,000
09 - Fire Department	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	9,636,000
098 - Fire Other	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	9,636,000
10 - Dept of Community Investment	153,000	84,000	45,000	45,000	45,000	372,000
060 - Building Dept	80,000	40,000	45,000	45,000	45,000	255,000
100 - Neighborhood Services & Enforcement	43,000	44,000	-	-	-	87,000
105 - Animal Resource Center	30,000	-	-	-	-	30,000
11 - Venues, Parks & Arts	2,055,383	305,000	135,000	135,000	135,000	2,765,383
201 - Park Maintenance	895,383	170,000	-	-	-	1,065,383
220 - Golf Courses	175,000	-	-	-	-	175,000
290 - Potawatomi Zoo	100,000	100,000	100,000	100,000	100,000	500,000
297 - CC Capital	835,000	35,000	35,000	35,000	35,000	975,000
461 - Parking General Operations	50,000	-	-	-	-	50,000
Grand Total	57,459,858	24,343,061	18,103,204	13,232,926	12,195,240	125,334,289

By Capital Type						
	2026	2027	2028	2029	2030	Total
	Budget	Budget	Budget	Budget	Budget	
Buildings & Building Improvements	2,640,900	322,400	375,000	375,000	375,000	4,088,300
Land & Land Improvements	3,000,000	2,000,000	2,000,000	2,000,000	2,000,000	11,000,000
Machinery & Equipment	2,467,383	4,668,000	2,700,000	2,500,000	3,395,000	15,730,383
Utilities & Infrastructure	40,800,325	8,887,385	5,410,000	28,800	12,000	55,138,510
Vehicles	8,551,250	8,465,276	7,618,204	8,329,126	6,413,240	39,377,096
Grand Total	57,459,858	24,343,061	18,103,204	13,232,926	12,195,240	125,334,289

By Funding Source						
	2026	2027	2028	2029	2030	Total
	Budget	Budget	Budget	Budget	Budget	
Bond	17,000,000	-	-	-	-	17,000,000
Capital Lease	8,165,633	10,290,276	8,483,204	9,059,126	7,928,240	43,926,479
Cash	32,294,225	14,052,785	9,620,000	4,173,800	4,267,000	64,407,810
Grand Total	57,459,858	24,343,061	18,103,204	13,232,926	12,195,240	125,334,289



Capital Improvement Plan Detail

The table below lists planned capital investment by subdivision. The timeframes are approximate and subject to change.

Details by Subdivision						
	2026 Budget	2027 Budget	2028 Budget	2029 Budget	2030 Budget	Total
060 - Building Dept	80,000	40,000	45,000	45,000	45,000	255,000
(2) SUV w/CNG or Hybrid	80,000	40,000	45,000	45,000	45,000	255,000
080 - Police General	2,732,000	2,882,000	2,882,000	2,882,000	2,882,000	14,260,000
32 police cars at \$74000 each	2,672,000	2,822,000	2,822,000	2,822,000	2,822,000	13,960,000
(2) Undercover cars	60,000	60,000	60,000	60,000	60,000	300,000
098 - Fire Other	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	9,636,000
(2) Pumper Fire Truck	-	-	-	2,016,000	-	2,016,000
(1) Aerial Truck	-	1,400,000	-	-	-	1,400,000
(1) Medic (Ambulance) - New	450,000	-	450,000	-	450,000	1,350,000
Firefighter Turn Out Gear	-	-	1,200,000	-	-	1,200,000
Self-Contained Breathing Apparatus (SCBA)	-	-	-	-	900,000	900,000
Building Improv - Roofs/Parking Lots	-	150,000	150,000	150,000	150,000	600,000
Used Pumper Fire Truck	500,000	-	-	-	-	500,000
(1) Medic (Ambulance) - Rebuild	-	225,000	-	225,000	-	450,000
Specialty Team Equipment	75,000	75,000	75,000	75,000	75,000	375,000
Personnel Equipment	75,000	75,000	75,000	75,000	75,000	375,000
(1) Mid-Size Sedan Hybrid	45,000	45,000	45,000	45,000	45,000	225,000
Cardiac Monitors	-	200,000	-	-	-	200,000
(1) Inspector Vehicle	45,000	-	-	-	-	45,000
100 - Neighborhood Services & Enforcement	43,000	44,000	-	-	-	87,000
(1) Code - Truck 4x4	43,000	44,000	-	-	-	87,000
105 - Animal Resource Center	30,000	-	-	-	-	30,000
SBARC Van Cages	30,000	-	-	-	-	30,000
201 - Park Maintenance	895,383	170,000	-	-	-	1,065,383
Chipper 550, 650, dual tank sprayer, trucks, auger, @x water trailer, dump trailer grant paying for \$272k	283,383	145,000	-	-	-	428,383
Trash Truck Rear Loader	350,000	-	-	-	-	350,000
330 & 331A Trucks	100,000	-	-	-	-	100,000
Trades Truck	60,000	-	-	-	-	60,000
Cargo Van	52,000	-	-	-	-	52,000
Trades Van 347	50,000	-	-	-	-	50,000
Flatrax Trailer	-	25,000	-	-	-	25,000
220 - Golf Courses	175,000	-	-	-	-	175,000
Toro Irrigation Upgrade	100,000	-	-	-	-	100,000
Erskine Utility Vehicles	40,000	-	-	-	-	40,000
Studebaker - Utility vehicle	20,000	-	-	-	-	20,000
Utility Vehicle	15,000	-	-	-	-	15,000
290 - Potawatomi Zoo	100,000	100,000	100,000	100,000	100,000	500,000
"Additional capital" pledged to Potawatomi Zoo	100,000	100,000	100,000	100,000	100,000	500,000
297 - CC Capital	835,000	35,000	35,000	35,000	35,000	975,000
Various projects to repair and maintain the existing capital as needed	835,000	35,000	35,000	35,000	35,000	975,000
457 - Central Services Capital	352,675	131,785	100,000	118,800	102,000	805,260
Vertical Real Estate Maintenance & Inspection	142,775	94,385	10,000	28,800	12,000	287,960
C.S. Paving	-	-	90,000	90,000	90,000	270,000
Gas Detection	154,000	-	-	-	-	154,000
Fence, overhead heaters, exhaust system repairs, hoist repairs, garage doors and misc replacements.	55,900	37,400	-	-	-	93,300
461 - Parking General Operations	50,000	-	-	-	-	50,000
UTV w/Cab	50,000	-	-	-	-	50,000
500 - Engineering	40,000	-	-	-	-	40,000
Compact SUV	40,000	-	-	-	-	40,000



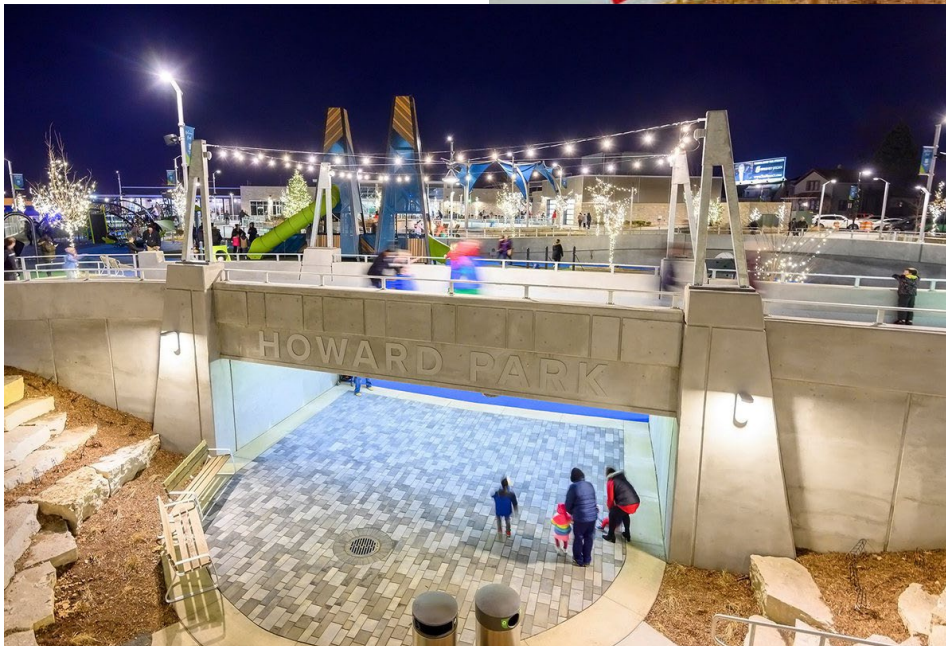
Details by Subdivision						
	2026 Budget	2027 Budget	2028 Budget	2029 Budget	2030 Budget	Total
503 - Streets	3,600,000	4,185,000	2,650,000	2,500,000	2,115,000	15,050,000
(1) Tandem Axle Dump Truck w/Leaf Boxes- Replace 252	-	800,000	1,260,000	-	-	2,060,000
Upgrade to Salt Dome	1,500,000	-	-	-	-	1,500,000
(2) Single Axle Dump Truck w/Leaf Boxes- Replace 253	600,000	320,000	240,000	-	-	1,160,000
(4) - Leaf Vacs	340,000	360,000	400,000	-	-	1,100,000
(3) - Tandem Axle Dump Truck w/ Leaf Box	-	-	-	880,000	-	880,000
(2) - Tandem Axle Dump Truck w/Leaf Box	-	-	-	-	880,000	880,000
(2) Tandem Axle Dump Truck w/Leaf Boxes- Replace 243, 244	700,000	-	-	-	-	700,000
(2) Semi-Tractor, Day Cab	-	-	-	-	650,000	650,000
1 - Asphalt Cold Milling Machine	-	600,000	-	-	-	600,000
1 - Asphalt Paver	-	550,000	-	-	-	550,000
1 - Roadpatcher - Single Unit	-	-	-	550,000	-	550,000
(1) Pavement Milling Machine	-	505,000	-	-	-	505,000
(1) - Bucket Truck for Sign Crew	250,000	250,000	-	-	-	500,000
(1) Skid Loader w/Trailer & Attachments w/Remote Control	-	200,000	-	250,000	-	450,000
1 - 14-Ton Asphalt Roller - replace 224R	-	-	-	400,000	-	400,000
1 - 3-Yd Front End Loader w/Grapple	-	400,000	-	-	-	400,000
(2) 3/4-Ton Pickup 4WD, Ext. Cab, V-plow	-	160,000	-	160,000	75,000	395,000
(2) 1 Ton Crew Truck	-	-	-	-	300,000	300,000
1 - 12-Ton Asphalt Roller	-	-	300,000	-	-	300,000
(2) - Single Axle 1 Ton Utility Dump Truck	-	-	-	260,000	-	260,000
1 - Backhoe	-	-	250,000	-	-	250,000
(3) - 3/4 Ton Pickup Truck, Std. Cab, w/V-plow	-	-	200,000	-	-	200,000
(1) F-550 4x4 Utility Truck w/Cage	170,000	-	-	-	-	170,000
(1) Asphalt Hot Box - Replace 206HB, 209HB	40,000	40,000	-	-	-	80,000
(1) 3/4-Ton Pickup 4WD, Extended Cab, V-plow	-	-	-	-	75,000	75,000
(2) - 1-Ton Towable Rollers	-	-	-	-	70,000	70,000
(1) 3/4-Ton Pickup 4WD, Standard Cab, V-plow - Replace 429	-	-	-	-	65,000	65,000
506 - Local Roads & Streets	3,200,000	3,250,000	3,200,000	-	-	9,650,000
Match for CCG from INDOT	3,000,000	3,000,000	3,000,000	-	-	9,000,000
Traffic Calming	200,000	250,000	200,000	-	-	650,000
509 - Sewers	3,900,000	4,175,000	3,580,000	3,515,000	3,625,000	18,795,000
Sewer Lining Projects	3,000,000	2,000,000	2,000,000	2,000,000	2,000,000	11,000,000
1 - Combo Sewer Cleaning Machine	-	700,000	-	700,000	700,000	2,100,000
1 - Street Sweeper	400,000	400,000	400,000	400,000	500,000	2,100,000
2 - Tandem Axle Dump Truck w/Leaf Box	-	-	800,000	-	-	800,000
2 - Single Axle Dump Truck w/ Leaf Box	-	600,000	-	-	-	600,000
1 - Single Axle Dump Truck w/Leaf Box	-	-	300,000	300,000	-	600,000
1 - Sewer Camera Truck	500,000	-	-	-	-	500,000
1 - Front End Loader	-	-	-	-	425,000	425,000
1 - Tandem Axle Dump Truck w/Leaf Box	-	400,000	-	-	-	400,000
1 - 3/4 Ton PU Truck, Crew Cab, 4WD, w/straight plow	-	75,000	80,000	-	-	155,000
1 - AWD SUV	-	-	-	65,000	-	65,000
1 - Concrete Saw	-	-	-	50,000	-	50,000
512 - Solid Waste	1,360,250	1,199,276	1,316,204	1,451,126	1,596,240	6,923,096
(2) ASL Dedicated CNG Unit (\$545,125 each)	1,090,250	1,199,276	1,316,204	1,451,126	1,596,240	6,653,096
Building Renovations	150,000	-	-	-	-	150,000
(2) Pick CNG Pick up Trucks	120,000	-	-	-	-	120,000



Details by Subdivision						
	2026 Budget	2027 Budget	2028 Budget	2029 Budget	2030 Budget	Total
514 - Wastewater	4,420,000	2,018,000	2,000,000	-	-	8,438,000
WWTP Secondary Treatment Projects(was at \$1M)	1,000,000	1,000,000	1,000,000	-	-	3,000,000
Randolph Basin Project	2,000,000	-	-	-	-	2,000,000
2025 CSO Tank Design \$3.25M; Other Improvement Designs \$250K; TEK/IN Kote Design 500K	-	500,000	500,000	-	-	1,000,000
WWTP Secondary Treatment Plant Improvement(was at \$500K)	-	500,000	500,000	-	-	1,000,000
Sewer Truck	800,000	-	-	-	-	800,000
2026 WWTP Sage Road	500,000	-	-	-	-	500,000
Cargo Van	60,000	-	-	-	-	60,000
Pickup Truck	60,000	-	-	-	-	60,000
(1) Utility Cart	-	18,000	-	-	-	18,000
515 - Organic Resources	-	400,000	-	-	-	400,000
(1) Phoenix Power Screen	-	400,000	-	-	-	400,000
517 - Storm Sewer	1,240,000	200,000	200,000	-	-	1,640,000
Misc Drainage Repairs, Design & Construction \$300K; Lathrop Street - Stormwater contribution \$500K; Beck's Lake Valve \$250K; Ireland & Ironwood Stormwater contribution \$250K	1,240,000	-	-	-	-	1,240,000
2025 Professional services (design) for Storm Sewer Project: Johnson & Fellows Drainage, Royal Oaks Drainage, Bercliff Estates Storm Sewer, and Garland Circle Drainage Swale	-	200,000	200,000	-	-	400,000
620 - WW Capital	33,216,550	3,343,000	-	-	-	36,559,550
North PFAS remediation (BOND)	12,000,000	-	-	-	-	12,000,000
North PFAS remediation	7,509,550	-	-	-	-	7,509,550
2025 Distribution System Improvements: Winterbury Booster Station \$640,000; Lathrop Distribution Main - Portage to Bendix \$900,000; Carriage Hills Generator 1.1M; Cathodic Protection Upgrades 103K; Ireland tank rehab 1.5M	4,243,000	2,543,000	-	-	-	6,786,000
Lead Service Line (BOND)	5,000,000	-	-	-	-	5,000,000
Pinhook Well 3 Replacement (\$770K) Cleveland South Well 1 Replacement (\$800K)	1,570,000	-	-	-	-	1,570,000
Cleveland North Generator	1,100,000	-	-	-	-	1,100,000
2026 Water Meter Replacement	500,000	500,000	-	-	-	1,000,000
Replacement/Maintenance/Repair LSOCA (100K) Annual Mains (300K)	400,000	-	-	-	-	400,000
Hydrant & Valve Replacement	200,000	200,000	-	-	-	400,000
(6) Mini Cargo Van	312,000	-	-	-	-	312,000
MISC Funds for projects (50K)/Annual Hydraulic modeling & calibration (45K)	95,000	100,000	-	-	-	195,000
Dumptruck Single Axle	125,000	-	-	-	-	125,000
North Backwash Blower	100,000	-	-	-	-	100,000
(2) Mid Size Car/Hybrid Sedan	62,000	-	-	-	-	62,000
Grand Total	57,459,858	24,343,061	18,103,204	13,232,926	12,195,240	125,334,289



Howard Park Ice Trail & Event Center





Detailed Financial Discussion

Debt

Summary of Considerations for Incurring Debt Obligations

1. Debt management will provide for the protection and maintenance of the City's AA bond rating, the maintenance of adequate debt service reserves, compliance with debt covenant provisions, and appropriate disclosure to investors, underwriters, and rating agencies.
2. The City's compliance officer is the City Controller. Compliance monitoring will be performed annually.
3. The term of any City debt issue, including lease-purchases, shall not exceed the useful life of the assets being acquired by the debt issue.
4. All debt issuances shall comply with federal, State and City requirements. All IRS regulations in regard to post-issuance tax compliance will be followed.
5. The City shall maintain an ongoing performance monitoring system of the various outstanding bond indebtedness. This is particularly important as funds borrowed for a project today are not available to fund other projects tomorrow and funds committed for debt service payments today are not available to fund operations in the future.
6. The City shall maintain all spending records related to bond issuance until at least three years after the final maturity is redeemed.
7. The City will maintain good, ongoing communication with bond rating agencies about its financial condition. The City will follow a policy of full disclosure on every financial report and bond prospectus (Official Statement).
8. Accompanying each debt issue will be an assessment of the City's capacity to repay the debt. The assessment will address the effects on the current operating budget, as well as identify the resources that will be utilized to repay the debt.
9. Long-term borrowing will not be used to finance current operations or normal maintenance and will only be considered for significant capital and infrastructure improvements.
10. The City will try to keep the average maturity of general obligation bonds at or below twenty years.
11. The City will generally conduct financings on a competitive basis. However, negotiated financings may be used due to market volatility or the use of an unusual or complex financing or security structure.
12. The City will not issue tax or revenue anticipation notes.
13. The City will strive to maintain a reliance on pay-go financing for its capital improvements, whenever possible.
14. The City will follow the general debt limits as stated by Indiana law, which mandates a 2% debt limit on net assessed valuation for certain type of general obligation and other debt.
15. The city will report all debt to the Indiana Department of Local Government Finance (DLGF) using its Gateway Reporting program.
16. The City will make all continuing bond disclosures required using the MSRB Electronic Municipal Market Access (EMMA) portal in a timely manner.

The following pages present a summary of the City of South Bend's current debt position and relationship to legal debt margin (debt limit).



Legal Debt Margin (Debt Limit)

As established per the Constitution of the State of Indiana and the Indiana Code, the City of South Bend may not exceed 2% (percent) of 1/3 (one-third) of the net assessed value (AV) of the City within the municipal boundaries. Both the City of South Bend (Civil City) and the South Bend Redevelopment District are subject to this limit.

This limit is only applicable to general obligation bonds, Economic Development Income Tax revenue bonds, tax revenue notes, and certain other types of indebtedness. This limit is **not** applicable to revenue bonds (except bonds paid from Economic Development Income Tax). In practice, most debt incurred by South Bend is neither general obligation debt nor debt secured with income tax revenue. This means that most debt incurred by South Bend is not subject to this limitation.

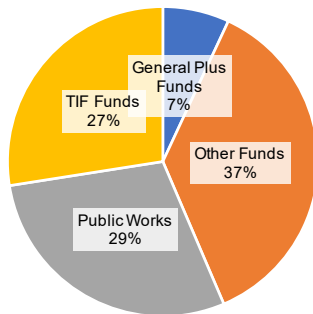
Estimated Calculation of Debt Limitations (12/31/2025)			
Net Assessed Valuation (2025 Pay 2026) of Taxable Property in South Bend			\$ 4,396,041,441
Debt Limit: 2% of one third thereof			29,306,943
Civil City			
Less: Outstanding Principal of Bonds Subject to Limitation			
Economic Development Income Tax Bonds of 2015 (Parks Bond)			(3,340,000)
Economic Development Income Tax Bonds of 2018 (Zoo Bond)			(2,210,000)
General Obligation Bonds, Series 2018 (Fire Station #9)			(3,525,000)
Issuance Margin Available			\$ 20,231,943
Percentage of Debt Limit Used			31.0%
Park District			
Less: Outstanding Principal of Bonds Subject to Limitation			
2017 Parks District Bonds, Series A-K			(7,840,000)
Issuance Margin Available			\$ 21,466,943
Percentage of Debt Limit Used			26.8%
Redevelopment District			
Less: Outstanding Principal of Bonds Subject to Limitation			
Redevelopment District Bonds of 2018 (TIF Parks Bond)			(6,610,000)
Issuance Margin Available			\$ 22,696,943
Percentage of Debt Limit Used			22.6%
	2023 Audited	2024 Unaudited	2025 Unaudited
Debt Limit	\$23,747,545	\$27,442,401	\$29,306,943
Civil City			
Total Net Debt Applicable to Limit	10,565,000	9,765,000	9,075,000
Debt Margin	13,182,545	17,677,401	20,231,943
Percentage of Debt Limit	44.49%	35.58%	30.97%
Park District			
Total Net Debt Applicable to Limit	9,650,000	8,760,000	7,840,000
Debt Margin	14,097,545	18,682,401	21,466,943
Percentage of Debt Limit	40.64%	31.92%	26.75%
Redevelopment District			
Total Net Debt Applicable to Limit	8,140,000	7,385,000	6,610,000
Debt Margin	15,607,545	20,057,401	22,696,943
Percentage of Debt Limit	34.28%	26.91%	22.55%



Debt Summary - Principal & Interest Payments (2025 through 2050)

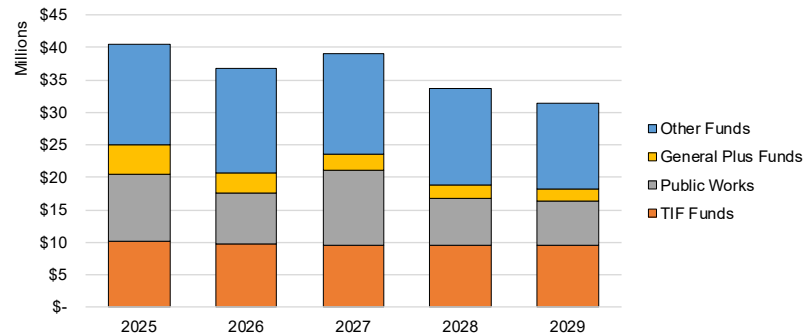
Debt by Fund	Original Debt	2025	2026	2027	2028	2029	5-Year Periods			
							2030-2034	2035-2039	2040-2044	2045-2050
General Plus Funds	31,658,635	4,492,579	2,968,738	2,461,854	2,091,791	1,892,210	6,871,316	1,885,044	-	-
101 - General Fund	9,264,500	1,754,032	2,028,704	2,028,704	1,829,014	1,089,334	274,672	-	-	-
404 - Local Income Tax - Certified Shares	8,002,438	1,138,217	672,332	172,323	-	-	-	-	-	-
408 - Local Income Tax - Economic Development	19,312,697	2,680,309	1,347,681	1,340,806	1,342,756	1,342,866	6,596,644	1,885,044	-	-
Other Funds	167,299,992	15,434,173	16,145,134	15,469,425	14,688,899	13,323,787	60,869,359	44,941,588	19,613,719	567,266
101 - General Fund	9,264,500	1,754,032	2,028,704	2,028,704	1,829,014	1,089,334	274,672	-	-	-
201 - Parks & Recreation	3,608,211	618,763	742,286	606,075	469,863	384,573	147,066	-	-	-
202 - Motor Vehicle Highway	11,126,448	2,094,495	2,026,707	1,757,883	1,427,346	890,145	298,581	-	-	-
230 - Code Enforcement Fund	1,703,000	325,660	348,048	247,064	168,919	110,649	38,865	-	-	-
266 - MVH Restricted Fund	888,007	187,529	187,529	93,765	-	-	-	-	-	-
279 - IT / Innovation / 311 Call Center	3,190,428	754,571	391,488	241,002	155,365	-	-	-	-	-
287 - Fire Department Capital	10,705,000	1,441,447	1,155,835	968,848	673,024	524,225	1,766,781	-	-	-
312 - 2017 Parks Bond Debt Service	14,075,000	1,181,215	1,173,390	1,179,890	1,175,490	1,190,115	4,131,005	-	-	-
350 - 2018 Fire Station #9 Bond Debt Service	5,045,000	344,656	342,756	340,631	348,356	340,706	1,721,209	1,199,344	-	-
433 - Redevelopment General	12,110,000	755,513	755,013	750,138	758,713	751,913	3,763,753	3,757,975	2,819,684	567,266
456 - Redev Auth Lease Rental Revenue Bonds - Series 2023A	29,155,000	1,987,750	2,745,125	2,862,125	2,968,375	3,056,750	16,494,750	10,751,000	351,875	-
457 - 2024 RDA Lease Rental Revenue Bond Series B	24,480,000	1,505,740	1,888,596	2,045,278	2,172,048	2,242,820	14,664,680	11,635,032	617,922	-
458 - 2024 RDA Bond Proceeds (Four Winds)	44,860,000	3,066,682	3,521,488	3,514,613	3,514,113	3,519,488	17,596,938	17,598,238	15,824,238	-
672 - Century Center Energy Conservation Debt Svc	4,167,897	388,754	384,057	379,296	374,469	369,576	544,312	-	-	-
Public Works	132,105,996	10,397,847	7,836,189	11,431,109	7,196,877	6,645,469	23,546,821	15,246,759	15,245,712	361,188
202 - Motor Vehicle Highway	11,126,448	2,094,495	2,026,707	1,757,883	1,427,346	890,145	298,581	-	-	-
611 - Solid Waste Capital	6,117,996	1,312,634	1,235,404	915,221	616,675	241,410	-	-	-	-
625 - Water Works Sinking (Debt Service)	29,454,657	1,453,100	1,456,529	5,357,198	1,443,563	1,450,096	5,774,362	3,608,836	3,610,372	361,188
649 - Sewage Sinking (Debt Service)	101,870,000	8,408,405	5,624,113	5,638,380	5,613,744	5,431,330	18,549,433	11,637,923	11,635,340	-
TIF Funds	125,501,657	10,144,525	9,799,806	9,618,128	9,631,762	9,632,743	37,456,073	15,837,870	190,906	-
324 - TIF - River West Development Area	56,430,000	4,644,921	4,305,432	4,122,395	4,137,880	4,149,915	15,420,940	6,673,620	190,906	-
436 - TIF - River East Residential (NE Res)	61,000,000	4,424,731	4,417,356	4,418,881	4,419,616	4,408,300	20,959,578	9,164,250	-	-
625 - Water Works Sinking (Debt Service)	29,454,657	1,453,100	1,456,529	5,357,198	1,443,563	1,450,096	5,774,362	3,608,836	3,610,372	361,188
649 - Sewage Sinking (Debt Service)	101,870,000	8,408,405	5,624,113	5,638,380	5,613,744	5,431,330	18,549,433	11,637,923	11,635,340	-
Grand Total	456,566,279	40,469,124	36,749,868	38,980,517	33,609,329	31,494,210	128,743,569	77,911,261	35,050,337	928,454

Original Debt by Fund Type



Note: Does not include interfund loans.

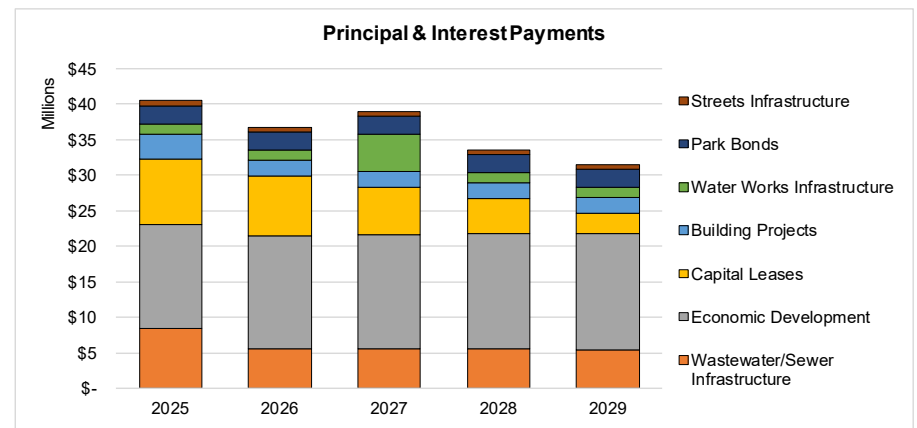
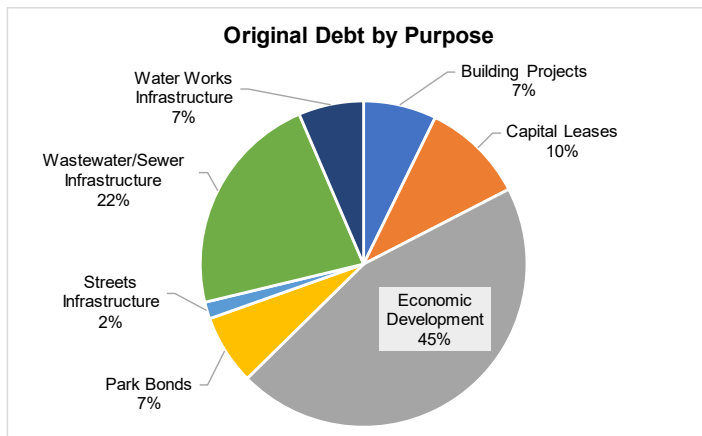
Principal & Interest Payments





Debt Summary - Principal & Interest Payments (2025 through 2050)

Debt by Purpose	Original Debt	2025	2026	2027	2028	2029	5-Year Periods			
							2030-2034	2035-2039	2040-2044	2045-2050
Building Projects	33,000,594	3,550,842	2,221,068	2,202,457	2,221,062	2,202,050	9,189,995	4,957,319	2,819,684	567,266
2013 Fire Station #5 & Training Tower Bonds	5,580,000	406,543	411,493	410,643	414,149	421,605	1,715,471	-	-	-
2014 PSAP Center Bonds	2,657,697	1,337,378	-	-	-	-	-	-	-	-
2015 Century Center Solar Panels	4,167,897	388,754	384,057	379,296	374,469	369,576	544,312	-	-	-
2018 Fire Station #9 Bonds	5,045,000	344,656	342,756	340,631	348,356	340,706	1,721,209	1,199,344	-	-
2018 Zoo Bonds	3,440,000	318,000	327,750	321,750	325,375	318,250	1,445,250	-	-	-
2022 MPAC Bonds	6,395,000	377,350	376,350	375,125	378,750	377,150	1,879,700	1,882,825	1,878,734	567,266
2022 Zoo Bonds	5,715,000	378,163	378,663	375,013	379,963	374,763	1,884,053	1,875,150	940,950	-
Capital Leases	46,515,751	9,220,805	8,376,841	6,620,243	4,926,058	2,818,731	810,494	-	-	-
Economic Development	206,440,278	14,639,050	15,890,622	15,994,892	16,223,631	16,384,447	81,667,686	55,822,140	16,984,941	-
2013 Century Center Special Tax Bonds	4,655,000	387,563	163,000	-	-	-	-	-	-	-
2015 Eddy St Commons Parking Garage Bonds	36,000,000	2,469,606	2,466,106	2,468,256	2,467,241	2,461,425	8,631,578	-	-	-
2015 Smart Streets Bonds	25,000,000	1,710,844	1,705,819	1,709,819	1,707,694	1,709,444	8,536,069	4,271,250	-	-
2017 Eddy St Commons Phase II Bonds	25,000,000	1,955,125	1,951,250	1,950,625	1,952,375	1,946,875	12,328,000	9,164,250	-	-
2019 South Shore Double Tracking Bonds	7,985,000	1,030,125	1,030,000	1,032,625	1,028,125	1,031,500	512,500	-	-	-
2020 Library Bonds	4,225,000	325,615	323,415	320,990	323,415	326,215	1,618,284	815,578	-	-
2023 Neighborhood Bonds	29,155,000	1,987,750	2,745,125	2,862,125	2,968,375	3,056,750	16,494,750	10,751,000	351,875	-
2024 Four Winds Field	44,860,000	3,066,682	3,521,488	3,514,613	3,514,113	3,519,488	17,596,938	17,598,238	15,824,238	-
2024 Madison Lifestyle District	24,480,000	1,505,740	1,888,596	2,045,278	2,172,048	2,242,820	14,664,680	11,635,032	617,922	-
2025 TIF Bonds	2,570,000	-	95,824	90,561	90,246	89,931	1,284,888	1,586,793	190,906	-
Other	2,510,278	200,000	-	-	-	-	-	-	-	-
Park Bonds	31,675,000	2,553,021	2,533,996	2,523,646	2,541,071	2,566,556	9,541,474	593,094	-	-
2015 Park Bonds	5,605,000	381,031	373,231	375,356	377,181	383,616	1,941,269	593,094	-	-
2017 Park Bonds	14,075,000	1,181,215	1,173,390	1,179,890	1,175,490	1,190,115	4,131,005	-	-	-
2018 TIF Park Bonds	11,995,000	990,775	987,375	968,400	988,400	992,825	3,469,200	-	-	-
Streets Infrastructure	7,610,000	643,900	646,700	643,700	640,200	641,000	3,210,125	1,291,950	-	-
Wastewater/Sewer Infrastructure	101,870,000	8,408,405	5,624,113	5,638,380	5,613,744	5,431,330	18,549,433	11,637,923	11,635,340	-
Water Works Infrastructure	29,454,657	1,453,100	1,456,529	5,357,198	1,443,563	1,450,096	5,774,362	3,608,836	3,610,372	361,188
Grand Total	456,566,279	40,469,124	36,749,868	38,980,517	33,609,329	31,494,210	128,743,569	77,911,261	35,050,337	928,454



Note: Does not include interfund loans.

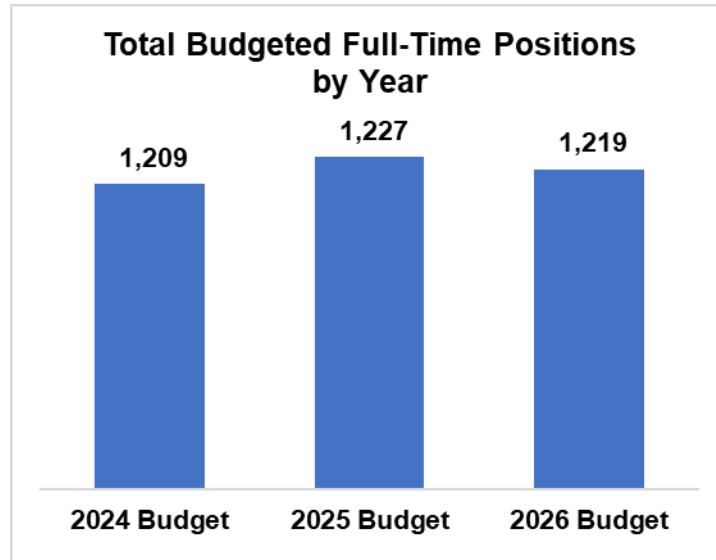


Debt Summary - Principal Balance (December 31, 2024 through 2033)										
Principal Balance by Fund	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30	12/31/31	12/31/32	12/31/33
General Plus Funds	16,861,564	15,485,180	13,060,511	11,064,322	9,365,724	7,804,902	6,455,000	5,325,000	4,155,000	2,930,000
101 - General Fund	5,686,992	6,694,553	4,909,877	3,054,317	1,324,736	269,902	0	0	0	0
404 - Local Income Tax - Certified Shares	1,941,622	830,381	170,322	-	-	-	-	-	-	-
408 - Local Income Tax - Economic Development	13,624,738	11,445,000	10,520,000	9,565,000	8,570,000	7,535,000	6,455,000	5,325,000	4,155,000	2,930,000
Other Funds	142,814,521	136,425,598	126,235,795	116,311,875	106,764,918	98,178,963	89,811,508	81,025,000	72,250,000	63,340,000
101 - General Fund	5,686,992	6,694,553	4,909,877	3,054,317	1,324,736	269,902	0	0	0	0
201 - Parks & Recreation	1,376,506	2,167,392	1,500,796	947,800	512,390	144,512	-	-	-	-
202 - Motor Vehicle Highway	5,107,649	5,942,262	4,118,151	2,500,153	1,152,014	293,395	-	-	-	-
230 - Code Enforcement Fund	798,649	855,475	533,993	304,094	144,841	38,190	-	-	-	-
266 - MVH Restricted Fund	452,747	274,814	92,676	-	-	-	-	-	-	-
279 - IT / Innovation / 311 Call Center	1,144,402	738,206	375,899	146,702	-	-	-	-	-	-
287 - Fire Department Capital	5,298,465	4,503,290	3,502,598	2,656,765	2,078,645	1,630,419	1,215,000	830,000	425,000	0
312 - 2017 Parks Bond Debt Service	8,760,000	7,840,000	6,900,000	5,925,000	4,925,000	3,880,000	2,815,000	1,710,000	580,000	-
350 - 2018 Fire Station #9 Bond Debt Service	3,755,000	3,525,000	3,290,000	3,050,000	2,795,000	2,540,000	2,275,000	2,000,000	1,720,000	1,430,000
433 - Redevelopment General	11,065,000	10,630,000	10,180,000	9,720,000	9,240,000	8,755,000	8,255,000	7,745,000	7,220,000	6,685,000
456 - Redev Auth Lease Rental Revenue Bonds - Series 2023A	29,155,000	28,625,000	27,295,000	25,780,000	24,080,000	22,205,000	19,940,000	17,410,000	14,875,000	12,270,000
457 - 2024 RDA Lease Rental Revenue Bond Series B	24,480,000	24,320,000	23,715,000	22,920,000	21,955,000	20,870,000	19,395,000	17,535,000	15,675,000	13,345,000
458 - 2024 RDA Bond Proceeds (Four Winds)	44,860,000	44,130,000	42,610,000	41,020,000	39,350,000	37,590,000	35,740,000	33,795,000	31,755,000	29,610,000
672 - Century Center Energy Conservation Debt Svc	2,169,315	1,853,754	1,531,790	1,203,261	868,002	525,843	176,508	-	-	-
Public Works	79,558,670	73,839,275	67,796,427	57,981,379	52,227,488	46,860,395	41,852,000	36,843,000	33,016,000	29,970,000
202 - Motor Vehicle Highway	5,107,649	5,942,262	4,118,151	2,500,153	1,152,014	293,395	-	-	-	-
611 - Solid Waste Capital	4,010,670	2,826,925	1,684,630	826,485	236,502	-	-	-	-	-
625 - Water Works Sinking (Debt Service)	22,388,517	21,302,144	20,169,882	15,091,701	13,882,571	12,623,459	11,314,000	10,334,000	9,337,000	7,983,000
649 - Sewage Sinking (Debt Service)	58,720,000	51,985,000	47,869,000	43,620,000	39,273,000	34,983,000	30,538,000	26,509,000	23,679,000	21,987,000
TIF Funds	79,408,259	74,914,144	67,991,882	60,948,701	53,634,571	46,039,459	38,660,000	32,540,000	26,130,000	20,205,000
324 - TIF - River West Development Area	33,817,742	32,850,000	29,615,000	26,420,000	23,120,000	19,690,000	16,655,000	13,975,000	11,145,000	8,570,000
436 - TIF - River East Residential (NE Res)	40,030,000	37,325,000	34,500,000	31,555,000	28,485,000	25,310,000	22,005,000	18,565,000	14,985,000	11,635,000
625 - Water Works Sinking (Debt Service)	22,388,517	21,302,144	20,169,882	15,091,701	13,882,571	12,623,459	11,314,000	10,334,000	9,337,000	7,983,000
649 - Sewage Sinking (Debt Service)	58,720,000	51,985,000	47,869,000	43,620,000	39,273,000	34,983,000	30,538,000	26,509,000	23,679,000	21,987,000
Grand Total	318,643,014	300,664,197	275,084,614	246,306,277	221,992,700	198,883,719	176,778,508	155,733,000	135,551,000	116,445,000
Principal Balance by Purpose	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30	12/31/31	12/31/32	12/31/33
Building Projects	23,864,053	21,098,754	19,566,790	17,998,261	16,358,002	14,680,843	12,941,508	11,320,000	9,825,000	8,270,000
2013 Fire Station #5 & Training Tower Bonds	3,170,000	2,880,000	2,575,000	2,260,000	1,930,000	1,580,000	1,215,000	830,000	425,000	-
2014 PSAP Center Bonds	1,294,738	-	-	-	-	-	-	-	-	-
2015 Century Center Solar Panels	2,169,315	1,853,754	1,531,790	1,203,261	868,002	525,843	176,508	-	-	-
2018 Fire Station #9 Bonds	3,755,000	3,525,000	3,290,000	3,050,000	2,795,000	2,540,000	2,275,000	2,000,000	1,720,000	1,430,000
2018 Zoo Bonds	2,410,000	2,210,000	1,990,000	1,765,000	1,525,000	1,280,000	1,020,000	745,000	460,000	155,000
2022 MPAC Bonds	5,910,000	5,710,000	5,505,000	5,295,000	5,075,000	4,850,000	4,620,000	4,380,000	4,135,000	3,885,000
2022 Zoo Bonds	5,155,000	4,920,000	4,675,000	4,425,000	4,165,000	3,905,000	3,635,000	3,365,000	3,085,000	2,800,000
Capital Leases	22,647,702	21,953,299	14,313,942	8,176,315	3,519,127	796,417	0	0	0	0
Economic Development	164,957,742	160,640,000	151,920,000	142,705,000	132,845,000	122,395,000	111,365,000	99,835,000	87,945,000	75,430,000
2013 Century Center Special Tax Bonds	535,000	160,000	-	-	-	-	-	-	-	-
2015 Eddy St Commons Parking Garage Bonds	18,015,000	16,175,000	14,255,000	12,260,000	10,190,000	8,060,000	5,855,000	3,570,000	1,210,000	-
2015 Smart Streets Bonds	17,330,000	16,170,000	14,980,000	13,750,000	12,485,000	11,180,000	9,840,000	8,455,000	7,025,000	5,555,000
2017 Eddy St Commons Phase II Bonds	22,015,000	21,150,000	20,245,000	19,295,000	18,295,000	17,250,000	16,150,000	14,995,000	13,775,000	11,635,000
2019 South Shore Double Tracking Bonds	4,900,000	4,105,000	3,270,000	2,390,000	1,470,000	500,000	-	-	-	-
2020 Library Bonds	3,475,000	3,235,000	2,990,000	2,740,000	2,480,000	2,210,000	1,940,000	1,660,000	1,375,000	1,085,000
2023 Neighborhood Bonds	29,155,000	28,625,000	27,295,000	25,780,000	24,080,000	22,205,000	19,940,000	17,410,000	14,875,000	12,270,000
2024 Four Winds Field	44,860,000	44,130,000	42,610,000	41,020,000	39,350,000	37,590,000	35,740,000	33,795,000	31,755,000	29,610,000
2024 Madison Lifestyle District	24,480,000	24,320,000	23,715,000	22,920,000	21,955,000	20,870,000	19,395,000	17,535,000	15,675,000	13,345,000
2025 TIF Bonds	-	2,570,000	2,560,000	2,550,000	2,540,000	2,530,000	2,505,000	2,415,000	2,255,000	1,930,000
Other	192,742	-	-	-	-	-	-	-	-	-
Park Bonds	19,745,000	17,790,000	15,795,000	13,725,000	11,600,000	9,385,000	7,115,000	4,765,000	2,350,000	935,000
2015 Park Bonds	3,600,000	3,340,000	3,080,000	2,810,000	2,530,000	2,235,000	1,930,000	1,610,000	1,280,000	935,000
2017 Park Bonds	8,760,000	7,840,000	6,900,000	5,925,000	4,925,000	3,880,000	2,815,000	1,710,000	580,000	-
2018 TIF Park Bonds	7,385,000	6,610,000	5,815,000	4,990,000	4,145,000	3,270,000	2,370,000	1,445,000	490,000	-
Streets Infrastructure	6,320,000	5,895,000	5,450,000	4,990,000	4,515,000	4,020,000	3,505,000	2,970,000	2,415,000	1,840,000
Wastewater/Sewer Infrastructure	58,720,000	51,985,000	47,869,000	43,620,000	39,273,000	34,983,000	30,538,000	26,509,000	23,679,000	21,987,000
Water Works Infrastructure	22,388,517	21,302,144	20,169,882	15,091,701	13,882,571	12,623,459	11,314,000	10,334,000	9,337,000	7,983,000
Grand Total	318,643,014	300,664,197	275,084,614	246,306,277	221,992,700	198,883,719	176,778,508	155,733,000	135,551,000	116,445,000

Note: Does not include interfund loans.



Detailed Financial Discussion Personnel



2026 Budget - Full Time Positions by Department	2026 Budget	% of Total
08 - Police Department	310	25.4%
06 - Public Works	275	22.6%
09 - Fire Department	264	21.7%
11 - Venues, Parks & Arts	115	9.4%
10 - Community Investment	90	7.4%
04 - Administration & Finance	81	6.6%
07 - Innovation & Technology	48	3.9%
05 - Legal Department	14	1.1%
03 - Common Council	9	0.7%
01 - Mayor's Office	9	0.7%
02 - City Clerk	4	0.3%
Grand Total	1,219	100.0%



Personnel Budget Summary

	2024 Budget	2025 Budget	2026 Budget	2025-26 Net Change	Notes
101 - General Fund	660	672	679	7	
010 - Mayor	8	8	8	-	
012 - Community Police Review Office	1	1	1	-	
020 - City Clerk	4	4	4	-	
030 - Common Council	10	11	9	(2)	(A)
041 - Finance	19	24	28	4	(B) (C) (D)
042 - Human Resources	7	7	6	(1)	(E)
043 - Diversity & Inclusion	3	3	2	(1)	(F)
044 - Human Rights General	4	6	6	-	
050 - Legal Dept	14	13	14	1	(G)
080 - Police General	294	299	302	3	(H)
083 - Crime Lab	7	7	8	1	(I)
090 - Fire General	256	256	260	4	(J)
092 - EMS	4	4	4	-	
500 - Engineering	29	29	27	(2)	(K)
201 - Parks & Recreation	103	111	105	(6)	
011 - Community Initiatives	8	8	5	(3)	(L) (M) (N)
200 - Park Administration	5	4	2	(2)	(D)
201 - Park Maintenance	44	44	38	(6)	(O) (P)
206 - Visitor Experience	-	13	21	8	(P) (Q)
220 - Golf Courses	9	9	8	(1)	(R)
230 - General Recreational Experiences	11	7	8	1	(S)
231 - Development & Promotions	10	10	10	-	
237 - General Community Programming	16	16	13	(3)	(N) (T)
202 - Motor Vehicle Highway	63	65	65	-	
503 - Streets	55	57	57	-	
505 - Curb & Sidewalk	8	8	8	-	
211 - Dept of Community Investment Operating	30	30	27	(3)	
120 - Community Investment	26	26	24	(2)	(C) (U)
124 - Historic Preservation	2	2	2	-	
132 - Sustainability	2	2	1	(1)	(V)
222 - Central Services	39	38	37	(1)	
450 - Equipment Services	31	30	30	-	
453 - Radio Shop	3	3	2	(1)	(W)
454 - Building Maintenance	4	3	3	-	
455 - Facilities Management	1	2	2	-	
230 - Code Enforcement Fund	47	47	46	(1)	
100 - Neighborhood Services & Enforcement	38	37	35	(2)	(C) (X)
105 - Animal Resource Center	9	10	11	1	(Y)
258 - Human Rights Federal Grants	2	2	2	-	
045 - Human Rights - EEOC	1	1	1	-	
046 - Human Rights - HUD	1	1	1	-	
279 - IT / Innovation / 311 Call Center	47	47	48	1	
070 - 311 Call Center	15	15	16	1	(Z)
071 - Information Technology	32	32	32	-	
600 - Consolidated Building Fund	16	17	17	-	
060 - Building Dept	16	17	17	-	
602 - Morris Performing Arts Center Operations	8	8	8	-	
292 - Morris PAC	8	8	8	-	



Personnel Budget Summary					
	2024 Budget	2025 Budget	2026 Budget	2025-26 Net Change	Notes
610 - Solid Waste Operations	25	25	25	-	
512 - Solid Waste	25	25	25	-	
620 - Water Works Operations	69	65	65	-	
608 - WW Admin & General	69	65	65	-	
640 - Sewer Repair Insurance	2	2	2	-	
510 - Sewer Repair	2	2	2	-	
641 - Sewage Works Operations	91	91	90	(1)	
509 - Sewers	35	35	35	-	
511 - Concrete Crew	4	4	4	-	
514 - Wastewater	45	45	44	(1) (AA)	
515 - Organic Resources	7	7	7	-	
667 - Storm Sewer Fund	-	-	1	1	
517 - Storm Sewer	-	-	1	1	
670 - Century Center Operations	7	7	2	(5)	
295 - CC City Operations	7	7	2	(5) (AB)	
Grand Total	1,209	1,227	1,219	(8)	

Notes: Changes from 2025 to 2026

- (A) Two staff shifted from Common Council to City Clerk
- (B) New Position of 'Senior Director of Dept Finance' and Reduction of 1 'Director of Dept Finance'
- (C) Transfer of 2 Positions from Dept of Community Investment to Administration & Finance: '2 Financial Specialist III'
- (D) Transfer of 2 Positions from VPA to Administration & Finance: '2 Senior Financial Officer'
- (E) Reduction of 2 'HR Generalist' and Addition of 1 'HR Generalist - Senior'
- (F) Reduction of 1 'Contract Compliance Administrator'
- (G) Addition of 1 'Ordinance Violations Bureau Clerk'
- (H) Reduction of 1 'Financial Spec III' and Addition of 2 'PO Crime Intelligence Analyst' and 1 'PO Crime Intelligence Analyst-SIO'
- (I) Reduction of 1 'Firearm & Toolmrk Ex Tr-DB Day' and 1 'Firearms IBIS/NIBIN Tech-DB Day' and Addition of 3 'Forensic Lab Tech-DB Day'
- (J) Reduction of '8FF3-GF' and Addition of 1 'Digital Comm & Multimedia Tr Coord', 3 'Sworn Firefighter', and 8 'FF2-GF'
- (K) Reduction of 1 'Admin Asst II L-PW/G-ENG', 1 'Asst City Engineer-Engineering', 1 'Senior Inspector-Engineering' and Addition of 1 'Dir of Project Management'
- (L) Reduction of 1 'Admin Asst II-Community Initiative' and 2 'Violence Prev Coord II' and Addition of 1 'OVP Program Manager'
- (M) Transfer of 2 Positions from Community Initiatives to Community Programming: 'Project Manager-Community Initiatives'
- (N) Transfer of 1 Position from Community Programming to Community Initiatives: 'Program Coordinator'
- (O) Addition of 1 'Executive Assistant-Park Maint' and Reduction of 1 'Manager-Parks', 1 'Equipment Operator II-Park Maint', and 1 'Custodian-Rum Village'; and Reduction of 1 'Group Leader-Recreation-Park Main', and 1 'Job Leader-Park Maint'
- (P) Transfer of 2 Positions from Park Maintenance to Visitor Experience: 1 'Group Leader-Plaza-Park Main' and 1 'Group Leader-Recreation-Park Main'
- (Q) Addition of 1 'Manager-Parks', 4 'General-Laborer', 2 'Head Custodian', and 1 'Job Leader; and Reduction of 1 'Group Leader-Custodian' and 1 'Head Custodian-MLK'
- (R) Reduction of 1 'Club Pro Municipal Golf Course' and 1 'Mechanic IV-Golf'; and Addition of 1 'Golf Hospitality Events Manager'
- (S) Reduction of 1 'Admin Assistant II' and Addition of 2 'Athletic Field Maintenance'
- (T) Reduction of 1 'Youth Employment Program Coordinator' and 1 'Athletic Field Mtce-Community Programming'
- (U) Reduction of 1 'Business Development Spec-DCI' and 1 'Workforce Development Coordinator-DCI'; and Addition of 1 'Manager-Business Development'
- (V) Reduction of 1 'Project Manager-Sustainability'
- (W) Reduction of 1 'Radio Equipment Installation Tech' and 1 'Radio Technician II'; and Addition of 1 'Radio Technician III'
- (X) Reduction of 1 'Neighborhood Program Sp-Neighborhoods'
- (Y) Addition of 1 'Director-Animal Resource Center', 1 'Shelter Operations', and 1 'Field Operations Supervisor'; and Reduction of 1 'Manager-Animal Resource Center', and 1 'Manager-Asst Animal Resource Center'
- (Z) Addition of 1 'City Hall Executive Administrator'
- (AA) Reduction of 1 'Manager-Ops-Wastewater' and 1 'SCADA Instrument Sp-Wastewater'; and Addition of 1 'SCADA Integration Analyst-Wastewater'
- (AB) Reduction of 1 'Custodian-Century Ctr', 2 'Security Guard-Century Ctr', 1 'Director of Ops-Venues-Century Ctr', and 1 'General Manager-Venues L-Ven/G-Cen'.



DEPARTMENTAL INFORMATION



Departmental Information & Summaries

For the purposes of simplifying and presenting financial information in this budget, the City is organized into six departments as follows:

- 1) **General Government:** Includes the Mayor’s Office, City Clerk’s Office, Common Council, Controller’s Office, Legal Department, Human Resources, Department of Innovation & Technology, Central Services, Office of Diversity & Inclusion, Human Rights Commission, and employee benefits/insurance.
- 2) **Public Works:** Includes Water Works, Wastewater, Solid Waste, Streets & Sewers, Organic Resources, and Engineering.
- 3) **Police Department**
- 4) **Fire Department**
- 5) **Venues, Parks & Arts:** Includes the administration & maintenance of South Bend’s parks, golf courses, and community centers. Also includes the operations of the Morris Performing Arts Center, the Palais Royale Ballroom, the Century Center Convention Center, and the City owned parking garages.
- 6) **Department of Community Investment:** Includes all economic development activities including administration of the Redevelopment Commission-controlled funds. This department also includes the Building Department, which is responsible for building and zoning administration, and the Neighborhoods Division, which includes Code Enforcement, the Animal Resource Center, Rental Unit Inspection activities, and the Neighborhood Enforcement Action Team (NEAT).

The departmental pages that follow include a detail of expenditures by department.

All self-employed insurance costs and one-time ARP-funded costs are counted in general government. Full budget presentation of each fund (including both revenues and expenditures) is presented in the section titled “Fund Information”.



Department Summary Sheets



Department Summaries											
Administration & Finance											
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	18,993,337	18,194,220	13,009,553	35,562,472	12,906,931	12,333,796	12,596,824	13,032,446	13,128,832	(22,655,541)	-64%
217 - Gift, Donation, Bequest	83,900	2,971	9,000	14,000	14,000	14,000	14,000	14,000	14,000	-	0%
222 - Central Services	10,150,004	11,050,762	12,542,193	12,644,758	12,154,141	13,043,266	13,757,888	14,756,669	15,859,657	(490,616)	-4%
226 - Liability Insurance	3,021,317	3,098,324	3,808,050	4,122,275	4,031,500	3,779,500	3,789,095	3,798,786	3,808,574	(90,775)	-2%
258 - Human Rights Federal Grants	196,770	231,051	355,177	381,927	384,878	290,652	296,161	301,807	307,595	2,950	1%
263 - American Rescue Plan	945,227	9,321,898	-	24,553	-	-	-	-	-	(24,553)	-100%
279 - IT / Innovation / 311 Call Center	9,426,505	12,510,050	15,012,050	18,175,507	15,058,810	13,568,947	13,876,466	13,669,691	13,809,475	(3,116,697)	-17%
404 - Local Income Tax - Certified Shares	13,172,117	47,676	-	45,564	-	-	-	-	-	(45,564)	-100%
406 - Cumulative Capital Development	458,333	500,000	500,000	500,000	500,000	450,000	450,000	450,000	450,000	-	0%
407 - Cumulative Capital Improvement	275,000	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
408 - Local Income Tax - Economic Development	64,117	2,815,305	-	7,995,506	-	-	-	-	-	(7,995,506)	-100%
413 - Professional Sports Convention Development Area	-	4,020,000	-	-	1,760,500	-	-	-	-	1,760,500	0%
711 - Self-Funded Employee Benefits	19,237,373	18,734,663	20,823,322	21,512,637	19,492,503	21,241,308	22,208,979	23,223,411	24,286,910	(2,020,134)	-9%
714 - Unemployment Compensation	77,693	77,729	-	82,500	82,500	-	-	-	-	-	0%
714 - Parental Leave Fund	83,396	78,021	150,000	150,000	100,000	102,500	105,063	107,689	110,381	(50,000)	-33%
752 - South Bend Redevelopment Authority	795,927	4,686,781	6,733,009	6,733,009	9,400,546	11,270,398	11,505,526	11,662,632	12,058,695	2,667,537	40%
755 - South Bend Building Corporation	2,202,118	1,424,543	1,430,605	1,430,605	1,436,855	1,438,855	1,431,355	1,436,312	1,445,255	6,250	0%
Expenditures by Fund	79,183,133	86,869,305	74,447,958	109,450,313	77,398,163	77,583,222	80,081,357	82,503,443	85,329,374	(32,052,149)	-29%
Expenditures by Division											
010 - Mayor	1,029,047	1,153,035	1,391,226	1,392,763	1,366,859	1,346,849	1,379,554	1,413,101	1,447,513	(25,904)	-2%
020 - City Clerk	550,428	539,960	626,828	649,328	572,863	573,205	585,859	598,838	612,148	(76,464)	-12%
030 - Common Council	650,968	600,357	1,001,369	1,103,664	850,952	757,071	771,302	785,898	800,867	(252,112)	-23%
040 - General City	28,957,581	32,073,482	10,240,838	40,508,116	14,835,099	14,601,307	14,829,359	15,171,859	15,397,315	(25,673,017)	-63%
050 - Legal Department	1,581,443	1,804,101	2,117,787	2,199,109	2,058,016	2,137,015	2,189,858	2,244,058	2,299,648	(141,093)	-6%
070 - 311 Call Center	675,189	1,203,133	1,429,380	1,429,380	1,565,275	1,549,122	1,586,443	1,624,697	1,663,906	135,895	10%
071 - Information Technology	8,869,495	11,307,227	13,582,670	16,746,128	13,493,535	12,019,824	12,290,023	12,044,995	12,145,568	(3,252,592)	-19%
400 - Controller's Office	3,368,923	3,793,592	4,859,328	4,945,778	5,211,705	4,782,963	4,904,750	5,015,491	5,143,264	265,927	5%
401 - Diversity & Inclusion	402,397	538,121	735,607	745,807	458,509	557,174	566,374	575,817	585,509	(287,297)	-39%
402 - Human Rights	527,880	786,334	1,127,362	1,206,672	1,112,706	1,092,117	1,116,808	1,142,135	1,168,114	(93,966)	-8%
403 - Central Services	10,150,004	11,050,762	12,542,193	12,644,758	12,154,141	13,043,266	13,757,888	14,756,669	15,859,657	(490,616)	-4%
405 - Liability Insurance	3,021,317	3,098,324	3,808,050	4,122,275	4,031,500	3,779,500	3,789,095	3,798,786	3,808,574	(90,775)	-2%
406 - Health Insurance and Benefits	19,398,461	18,913,414	20,973,322	21,745,137	19,675,003	21,343,808	22,314,042	23,331,100	24,397,291	(2,070,134)	-10%
Expenditures by Division	79,183,133	86,861,841	74,435,958	109,438,313	77,386,163	77,583,222	80,081,357	82,503,443	85,329,374	(32,052,149)	-29%
Expenditures by Category & Subcategory											
01 - Personnel	28,315,689	31,039,094	36,471,284	37,287,804	35,325,967	37,392,637	38,780,313	40,225,432	41,730,572	(1,961,836)	-5%
01 - Salaries & Wages	8,561,544	10,551,167	12,448,777	12,529,697	12,805,459	13,071,315	13,398,097	13,733,050	14,076,376	275,762	2%
02 - Fringe Benefits	3,080,033	3,706,966	5,271,180	5,294,116	5,065,008	5,189,876	5,319,623	5,452,613	5,588,929	(229,108)	-4%
03 - Other Personnel Costs	16,674,112	16,780,961	18,751,327	19,463,991	17,455,500	19,131,447	20,062,593	21,039,769	22,065,267	(2,008,491)	-10%
02 - Supplies	6,816,871	7,707,713	8,142,318	9,078,899	7,364,891	8,620,324	9,380,723	10,244,274	11,226,125	(1,714,008)	-19%
04 - Supplies	6,816,871	7,707,713	8,142,318	9,078,899	7,364,891	8,620,324	9,380,723	10,244,274	11,226,125	(1,714,008)	-19%
03 - Services	22,441,565	19,910,409	18,098,527	33,038,339	18,295,633	15,762,110	15,795,784	16,019,951	15,881,440	(14,742,706)	-45%
05 - Professional Services	4,228,789	3,354,377	3,805,030	6,215,726	3,587,808	3,037,218	3,074,505	3,071,218	3,100,365	(2,627,918)	-42%
06 - Repairs & Maintenance	5,736,309	6,531,443	8,015,030	8,536,779	8,006,342	6,943,590	6,911,805	6,930,605	6,913,805	(530,437)	-6%
07 - Grants & Subsidies	7,109,377	3,560,822	406,594	10,556,813	412,000	398,451	398,451	398,451	398,451	(10,144,813)	-96%
08 - Utilities	68,323	60,520	80,881	80,881	235,261	80,542	82,153	83,797	85,472	154,380	191%
09 - Printing & Advertising	156,024	170,167	210,240	240,613	177,313	153,440	153,787	154,141	154,502	(63,300)	-26%
10 - Insurance	2,656,642	2,995,922	2,935,445	2,951,777	2,976,403	2,891,403	2,916,236	2,941,470	2,967,112	24,626	1%
11 - Education & Training	94,889	87,302	301,050	296,796	224,669	296,630	296,630	296,630	296,630	(72,127)	-24%
12 - Travel	86,217	98,418	136,350	152,679	121,207	124,350	124,350	124,350	124,350	(31,472)	-21%
13 - Bad Debt	(100)	-	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	2,305,096	3,051,437	2,207,907	4,006,276	2,554,630	1,836,486	1,837,867	2,019,289	1,840,753	(1,451,646)	-36%
04 - Capital	1,263,774	12,374,665	7,200	18,121,503	154,000	154,000	-	-	-	(17,967,503)	-99%
15 - Capital	1,263,774	12,374,665	7,200	18,121,503	154,000	154,000	-	-	-	(17,967,503)	-99%
05 - Debt Service	3,881,704	6,870,519	8,900,859	9,095,792	11,436,564	12,877,930	13,280,030	13,098,944	13,503,950	2,340,772	26%
16 - Debt Service Principal	2,660,933	3,900,466	4,720,608	4,890,752	6,546,322	7,252,394	7,729,585	8,140,000	9,175,000	1,655,570	34%
17 - Debt Service Interest & Fees	1,220,771	2,970,053	4,180,251	4,205,040	4,890,242	5,625,536	5,550,445	4,958,944	4,328,950	685,201	16%
06 - Interfund Transfers	16,463,530	8,966,904	2,827,770	2,827,976	4,821,109	2,776,220	2,844,507	2,914,842	2,987,287	1,993,133	70%
19 - Interfund Allocations	1,730,387	2,037,904	2,252,770	2,252,770	2,485,609	2,276,220	2,344,507	2,414,842	2,487,287	232,838	10%
20 - Interfund Transfers Out	14,733,143	6,929,000	575,000	575,206	2,335,500	500,000	500,000	500,000	500,000	1,760,294	306%
Total Expenditures	79,183,133	86,869,305	74,447,958	109,450,313	77,398,163	77,583,222	80,081,357	82,503,443	85,329,374	(32,052,149)	-29%

Note: Refer to Individual Fund Summaries for Further Detail

Department Purpose
 The General Government budget summary includes the Mayor's Office, the City Clerk's Office, the Common Council, the Controller's Office, Legal Department, Department of Innovation & Technology, Central Services, Office of Diversity & Inclusion, Human Rights, and Human Resources. The purpose of these departments is to provide fiscal management and administrative services to the City's operational departments, thereby facilitating the timely, effective delivery of services to South Bend residents. The Innovation & Technology department includes the operations of the City's 311 Call Center.

Explanation of Revenue Sources
 The Mayor's Office, City Clerk's Office, Common Council, Controller's Office, Legal Department, Office of Diversity & Inclusion, and Human Resources are funded by property taxes and other revenue from the General Fund. The Department of Innovation & Technology is funded by an allocation to City departments. Central Services is funded by charges for services to City departments and external customers. Human Rights is partially funded by property taxes in the General Fund but also receives funding from HUD and EEOC grants tracked in the Human Rights Grant Fund. Refer to individual fund budgets in the "Fund Information" section for more information.

Explanation of Expenditures, Staffing, and Significant Changes/Variance
 Refer to individual fund budgets in the "Fund Information" section for more information.



Department Summaries											
Public Works											
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	9,536,192	12,351,631	11,031,368	12,767,228	9,067,247	7,395,047	7,542,710	7,693,989	7,848,974	(3,699,981)	-29%
202 - Motor Vehicle Highway	10,677,672	15,010,836	18,327,244	21,694,665	18,917,005	19,758,768	16,940,686	16,330,268	15,808,029	(2,777,660)	-13%
217 - Gift, Donation, Bequest	-	5,295,688	-	1,704,312	-	-	-	-	-	(1,704,312)	-100%
227 - Loss Recovery	-	-	210,000	410,000	210,000	-	-	-	-	(200,000)	-49%
251 - Local Road & Street	3,372,745	3,269,691	2,350,000	2,504,636	750,000	1,450,000	1,500,000	1,450,000	1,100,000	(1,754,636)	-70%
257 - LOIT Special Distribution	189,096	-	-	53,339	-	-	-	-	-	(53,339)	-100%
265 - Local Road & Bridge Grant	3,105,996	1,229,350	3,000,000	3,993,345	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	(993,345)	-25%
266 - MH Restricted Fund	4,412,010	2,955,898	3,373,407	3,670,924	2,655,211	3,642,946	3,248,993	3,057,994	3,068,355	(1,015,713)	-28%
404 - Local Income Tax - Certified Shares	-	99,875	-	-	-	-	-	-	-	-	0%
408 - Local Income Tax - Economic Development	3,024,499	1,039,895	5,693,900	7,616,810	7,396,700	693,700	690,200	691,000	691,000	(220,110)	-3%
412 - Major Moves Construction	759,056	884,900	140,892	762,824	-	150,000	150,000	148,000	121,060	(762,824)	-100%
455 - 2021 Infrastructure Bond Capital	1,236,390	276,767	-	446,483	-	-	-	-	-	(446,483)	-100%
610 - Solid Waste Operations	7,616,354	7,679,398	8,495,391	8,662,231	9,009,550	8,413,985	8,285,667	8,058,147	7,996,469	347,319	4%
611 - Solid Waste Capital	977,143	3,866,961	1,338,315	3,310,370	2,865,120	1,761,381	1,801,079	1,615,818	1,596,240	(445,250)	-13%
620 - Water Works Operations	19,134,577	17,801,468	23,377,629	25,351,815	25,032,384	25,793,127	22,188,092	22,790,716	22,913,609	(319,431)	-1%
622 - Water Works Capital	4,237,907	2,172,531	10,758,520	20,772,049	33,216,550	3,490,000	8,481,000	-	-	12,444,501	60%
625 - Water Works Sinking (Debt Service)	1,401,675	1,090,143	1,474,793	3,646,688	2,283,991	1,175,757	1,473,245	1,494,653	964,085	(1,362,697)	-37%
640 - Sewer Repair Insurance	925,437	994,942	1,333,271	1,413,156	1,309,343	1,098,785	1,109,350	1,120,189	1,131,310	(103,813)	-7%
641 - Sewage Works Operations	37,432,072	31,647,467	53,037,571	55,601,832	43,423,310	39,652,662	40,304,862	39,441,576	40,186,639	(12,178,523)	-22%
642 - Sewage Works Capital	3,265,885	4,317,807	10,362,670	33,679,967	11,320,000	6,450,000	5,203,000	5,015,000	4,925,000	(22,359,967)	-66%
649 - Sewage Sinking (Debt Service)	7,496,591	7,623,195	8,413,600	10,584,228	5,629,113	5,643,380	5,618,744	5,433,330	5,454,554	(4,955,116)	-47%
655 - Project ReLeaf	365,307	397,704	469,686	469,686	456,177	461,992	465,798	468,703	473,708	(13,509)	-3%
667 - Storm Sewer Fund	676,423	1,601,475	1,217,834	2,401,129	1,352,842	1,186,963	1,189,137	1,191,366	1,215,650	(1,048,287)	-44%
Expenditures by Fund	119,843,028	121,607,625	164,405,898	221,517,717	177,894,543	131,218,493	129,192,564	119,002,748	118,494,681	(43,623,174)	-20%
Expenditures by Division											
600 - Engineering	12,717,368	15,559,337	11,116,160	15,426,068	9,163,947	10,291,860	10,456,085	10,525,627	10,272,525	(6,262,121)	-41%
602 - Streets & Sewers	33,877,627	35,621,474	44,735,001	64,788,230	46,872,337	40,128,838	36,571,101	35,966,337	37,139,158	(17,895,893)	-28%
603 - Solid Waste	8,593,497	11,546,359	9,833,706	11,972,601	11,874,670	10,175,366	10,086,746	9,674,965	9,592,709	(97,931)	-1%
604 - Water Works	24,774,159	21,064,141	35,820,942	50,180,552	60,742,926	30,458,884	32,142,337	24,285,369	23,877,694	10,562,374	21%
605 - Sewage Works	39,880,377	37,816,313	62,900,089	79,170,266	49,240,663	40,163,546	39,936,294	38,550,451	37,612,595	(29,929,603)	-38%
Expenditures by Division	119,843,028	121,607,625	164,405,898	221,517,717	177,894,543	131,218,493	129,192,564	119,002,748	118,494,681	(43,623,174)	-20%
Expenditures by Category & Subcategory											
01 - Personnel	22,245,746	22,781,661	29,068,045	29,068,045	28,295,878	29,003,275	29,728,357	30,471,566	31,233,355	(772,167)	-3%
01 - Salaries & Wages	15,981,726	16,471,262	20,124,694	20,117,194	20,113,555	20,616,394	21,131,804	21,660,099	22,201,601	(3,639)	0%
02 - Fringe Benefits	6,264,020	6,310,399	8,943,351	8,950,851	8,182,323	8,386,882	8,596,554	8,811,467	9,031,754	(768,528)	-9%
02 - Supplies	8,084,019	7,817,270	11,071,081	12,267,709	9,813,790	9,972,544	10,178,810	10,405,726	10,640,403	(2,453,919)	-20%
04 - Supplies	8,084,019	7,817,270	11,071,081	12,267,709	9,813,790	9,972,544	10,178,810	10,405,726	10,640,403	(2,453,919)	-20%
03 - Services	30,257,178	32,290,392	32,262,879	47,106,143	30,444,452	28,749,878	28,524,909	27,944,840	27,468,907	(16,661,691)	-35%
05 - Professional Services	5,273,296	9,853,272	8,354,376	14,539,085	3,817,958	5,137,722	5,022,976	4,056,936	3,570,673	(10,721,128)	-74%
06 - Repairs & Maintenance	13,764,201	11,179,657	10,575,478	15,111,547	11,479,679	10,638,290	10,743,275	10,696,458	10,701,420	(3,631,868)	-24%
08 - Utilities	3,592,247	3,674,166	2,562,957	4,312,957	4,212,103	4,058,001	4,138,860	4,221,340	4,305,466	(100,854)	-2%
09 - Printing & Advertising	25,985	14,273	32,852	45,783	44,585	32,572	32,872	33,177	33,488	(1,199)	-3%
11 - Education & Training	96,713	68,257	178,653	204,950	149,766	177,462	178,619	179,798	181,001	(55,184)	-27%
12 - Travel	29,002	55,112	122,780	122,780	88,055	127,210	127,886	128,576	129,279	(34,725)	-28%
13 - Bad Debt	974,862	1,005,201	513,500	767,705	916,000	400,273	400,273	400,273	400,273	148,295	19%
14 - Other Services & Charges	6,500,872	6,440,454	9,922,284	12,001,336	9,736,308	8,178,349	7,880,148	8,228,283	8,147,308	(2,265,028)	-19%
04 - Capital	10,471,868	13,940,815	21,445,029	59,577,145	50,881,800	17,324,276	18,300,204	9,566,126	9,554,240	(8,695,345)	-15%
15 - Capital	10,471,868	13,940,815	21,445,029	59,577,145	50,881,800	17,324,276	18,300,204	9,566,126	9,554,240	(8,695,345)	-15%
05 - Debt Service	11,221,189	11,719,270	13,640,023	18,079,835	12,322,434	9,825,848	9,583,189	8,272,322	7,091,927	(5,757,401)	-32%
16 - Debt Service Principal	9,676,670	10,064,331	11,156,075	13,625,600	9,682,527	7,937,940	7,986,395	6,858,844	5,891,914	(3,943,073)	-29%
17 - Debt Service Interest & Fees	1,544,519	1,654,939	2,483,948	4,454,235	2,639,907	1,887,908	1,596,794	1,413,478	1,200,013	(1,814,327)	-41%
06 - Interfund Transfers	37,563,027	33,058,217	56,918,840	55,418,840	46,136,188	36,342,671	32,877,095	32,342,168	32,505,848	(9,282,652)	-17%
18 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	6,107,791	6,113,899	6,120,013	6,126,133	209,821	4%
19 - Interfund Allocations	12,312,396	14,528,090	15,570,096	15,570,096	14,975,773	15,173,012	15,628,202	16,097,048	16,579,960	(594,323)	-4%
20 - Interfund Transfers Out	19,155,037	12,505,941	35,583,082	34,083,082	25,184,933	15,061,868	11,134,994	10,125,106	9,799,755	(8,898,150)	-26%
Total Expenditures	119,843,028	121,607,625	164,405,898	221,517,717	177,894,543	131,218,493	129,192,564	119,002,748	118,494,681	(43,623,174)	-20%

Note: Refer to Individual Fund Summaries for Further Detail

Department Purpose
 The Department of Public Works builds the foundation for a thriving city by providing essential services and developing sustainable assets and infrastructure, enhancing the community's quality of life. The following divisions operate under the Department of Public Works: 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 inspecting construction. | Streets repairs and maintains 2,200 lane miles of road surface in the city limits. Traffic & Lighting (a function of the Streets division) repairs and replaces traffic signs, signals, and city-owned streetlights. | Solid Waste provides weekly trash collection service to South Bend residents. | Water Works provides water service to South Bend residents. 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. | Wastewater facilitates the collection, treatment, and disposal of wastewater. It is 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 sanitary sewer and storm drains. | Organic Resources recycles collected yard waste, leaves, and brush for compost and mulch products.

Explanation of Revenue Sources
 This department is primarily funded by charges for services rendered, particularly through the water and wastewater utility funds. However, it also receives a significant amount of tax support, especially for activities related to street maintenance, traffic & lighting, and the Engineering division (which is accounted for in the General Fund).

Explanation of Expenditures, Staffing, and Significant Changes/Variance
 A significant percentage of the budget in the Public Works department is dedicated to capital projects.



**Department Summaries
Police Department**

	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	41,625,548	41,086,461	47,378,759	48,800,854	49,708,393	50,172,080	50,541,104	51,597,908	52,305,896	907,539	2%
216 - Police State Seizures	-	-	22,000	22,000	22,000	22,000	22,000	22,000	22,000	-	0%
220 - Law Enforcement Continuing Education	709,459	904,620	509,250	1,205,168	589,250	469,250	469,250	469,250	469,250	(615,918)	-51%
249 - Local Income Tax - Public Safety	4,749,279	6,928,340	6,200,339	6,200,339	7,380,618	7,565,133	7,754,262	7,948,118	8,146,821	1,180,279	19%
278 - Police Take Home Vehicle	1,040	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%
299 - Police Federal Drug Enforcement	75,609	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%
404 - Local Income Tax - Certified Shares	1,138,217	1,138,217	-	-	-	-	-	-	-	-	0%
406 - Cumulative Capital Development	260,548	48,541	391,096	391,096	-	2,559,775	2,943,550	767,550	767,550	(391,096)	-100%
702 - Police Pension	6,110,205	6,053,170	6,007,949	6,011,449	5,986,400	6,132,775	6,285,884	6,442,821	6,603,682	(25,049)	0%
Expenditures by Fund	54,669,905	56,159,350	60,609,393	62,730,906	63,686,661	67,021,014	68,116,051	67,347,648	68,415,200	955,756	2%
Expenditures by Division											
080 - Police Department	48,559,701	50,106,180	54,601,444	56,719,457	57,700,261	60,888,239	61,830,166	60,904,826	61,811,518	980,805	2%
081 - Police Pension	6,110,205	6,053,170	6,007,949	6,011,449	5,986,400	6,132,775	6,285,884	6,442,821	6,603,682	(25,049)	0%
Expenditures by Division	54,669,905	56,159,350	60,609,393	62,730,906	63,686,661	67,021,014	68,116,051	67,347,648	68,415,200	955,756	2%
Expenditures by Category & Subcategory											
01 - Personnel	39,449,292	40,841,901	43,637,696	43,637,696	46,455,040	47,616,416	48,806,827	50,026,997	51,277,672	2,817,344	6%
01 - Salaries & Wages	31,345,511	32,132,722	32,838,729	32,838,729	35,045,775	35,921,920	36,819,968	37,740,467	38,683,978	2,207,046	7%
02 - Fringe Benefits	8,103,781	8,709,178	10,798,967	10,798,967	11,409,265	11,694,497	11,986,859	12,286,531	12,593,694	610,298	6%
02 - Supplies	1,586,671	1,789,609	1,968,000	2,055,844	1,918,000	1,660,090	1,570,110	1,570,130	1,570,151	(137,844)	-7%
04 - Supplies	1,586,671	1,789,609	1,968,000	2,055,844	1,918,000	1,660,090	1,570,110	1,570,130	1,570,151	(137,844)	-7%
03 - Services	3,233,971	2,898,816	3,022,207	3,150,949	2,585,207	3,230,307	3,234,183	3,238,136	3,242,169	(565,742)	-18%
05 - Professional Services	1,195,070	806,825	736,500	845,627	739,500	736,500	736,500	736,500	736,500	(106,127)	-13%
06 - Repairs & Maintenance	1,196,027	1,219,505	1,010,199	1,015,943	1,010,199	1,010,199	1,010,199	1,010,199	1,010,199	(5,744)	-1%
07 - Grants & Subsidies	9,970	16,801	357,000	357,000	57,000	357,000	357,000	357,000	357,000	(300,000)	-84%
08 - Utilities	215,910	215,834	210,000	210,000	210,000	213,800	217,676	221,629	225,662	-	0%
09 - Printing & Advertising	74,591	30,381	155,000	155,000	45,000	155,000	155,000	155,000	155,000	(110,000)	-71%
11 - Education & Training	127,213	129,532	185,000	198,871	185,000	185,000	185,000	185,000	185,000	(13,871)	-7%
12 - Travel	47,240	74,516	55,750	55,750	75,750	55,750	55,750	55,750	55,750	20,000	36%
13 - Bad Debt	-	-	-	-	-	300	300	300	300	-	0%
14 - Other Services & Charges	367,952	405,423	312,758	312,758	262,758	516,758	516,758	516,758	516,758	(50,000)	-16%
14 - Capital	3,664,559	2,888,311	3,242,410	3,911,193	2,776,000	5,058,000	5,058,000	2,882,000	2,882,000	(1,135,193)	-29%
05 - Capital	3,664,559	2,888,311	3,242,410	3,911,193	2,776,000	5,058,000	5,058,000	2,882,000	2,882,000	(1,135,193)	-29%
05 - Debt Service	1,598,455	1,879,575	2,406,246	3,642,390	2,835,732	2,126,018	1,896,843	1,853,794	1,433,319	(806,658)	-22%
16 - Debt Service Principal	1,528,630	1,809,411	2,212,314	3,320,835	2,533,363	1,941,360	1,826,259	1,771,723	1,357,213	(787,472)	-24%
17 - Debt Service Interest & Fees	69,825	70,164	193,932	321,555	302,369	184,658	70,584	82,071	76,106	(19,186)	-6%
06 - Interfund Transfers	5,136,956	5,861,138	6,332,834	6,332,834	7,116,682	7,330,183	7,550,088	7,776,591	8,009,888	783,848	12%
19 - Interfund Allocations	5,136,956	5,861,138	6,332,834	6,332,834	7,116,682	7,330,183	7,550,088	7,776,591	8,009,888	783,848	12%
Total Expenditures	54,669,905	56,159,350	60,609,393	62,730,906	63,686,661	67,021,014	68,116,051	67,347,648	68,415,200	955,756	2%

Note: Refer to Individual Fund Summaries for Further Detail

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

The majority of the operations of the Police department (including the salaries of all sworn officers and civilian staff members, as well as all non-labor operating expenditures) are financed out of the General Fund, funded primarily through property taxes. In addition to the General Fund, a portion of sworn police officer wages are supported by the Local Income Tax Public Safety Fund (#249). The Police Department collects a small amount of revenue from fines for ordinance violations including false alarms, noise ordinance violations, and curfew violations. The Department receives reimbursement for officers working at various events and other units. Some grant revenues are received to support specific programs or purchases of equipment.

Explanation of Expenditures, Staffing, and Significant Changes/Variance

Refer to individual fund budgets in the "Fund Information" section for more information.



**Department Summaries
Fire Department**

	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	30,622,512	30,715,961	31,904,544	32,344,589	34,657,196	35,257,351	36,083,215	36,930,103	37,798,557	2,312,607	7%
249 - Local Income Tax - Public Safety	4,749,279	6,928,340	7,678,294	7,678,294	7,380,618	7,565,133	7,754,262	7,948,118	8,146,821	(297,676)	-4%
287 - Fire Department Capital	5,784,893	3,623,181	4,242,301	8,580,975	4,323,679	4,744,980	4,341,468	4,799,686	4,426,324	(4,257,296)	-50%
289 - Haz-Mat	-	-	10,000	10,000	-	-	10,000	10,000	10,000	(10,000)	-100%
291 - Indiana River Rescue	91,052	60,963	91,800	94,700	-	91,815	91,830	91,845	91,860	(94,700)	-100%
350 - 2018 Fire Station #9 Bond Debt Service	342,856	341,331	344,656	344,656	342,756	340,631	348,356	340,706	348,357	(1,900)	-1%
408 - Local Income Tax - Economic Development	-	8,371	-	-	-	-	-	-	-	-	0%
701 - Fire Pension	4,043,751	3,985,174	4,522,797	4,526,297	4,525,250	4,636,550	4,752,068	4,870,473	4,991,839	(1,047)	0%
Expenditures by Fund	45,634,344	45,663,321	48,794,393	53,579,511	51,229,499	52,646,461	53,381,198	54,990,932	55,813,757	(2,350,011)	-4%
Expenditures by Division											
090 - Fire Department	40,954,583	40,775,847	43,519,944	48,217,423	45,864,464	47,263,531	47,875,991	49,360,391	50,054,749	(2,352,959)	-5%
091 - Fire Pension	4,043,751	3,985,174	4,522,797	4,526,297	4,525,250	4,636,550	4,752,068	4,870,473	4,991,839	(1,047)	0%
092 - Emergency Medical Service	636,009	902,300	751,652	835,790	839,785	746,380	753,139	760,068	767,170	3,995	0%
Expenditures by Division	45,634,344	45,663,321	48,794,393	53,579,511	51,229,499	52,646,461	53,381,198	54,990,932	55,813,757	(2,350,011)	-4%
Expenditures by Category & Subcategory											
01 - Personnel	32,763,905	33,789,822	37,256,125	37,256,125	39,651,084	40,642,361	41,658,420	42,699,881	43,767,378	2,394,959	6%
01 - Salaries & Wages	25,897,761	26,577,749	28,479,667	28,479,667	29,974,845	30,724,216	31,492,321	32,279,629	33,086,620	1,495,178	5%
02 - Fringe Benefits	6,866,144	7,212,072	8,776,458	8,776,458	9,676,239	9,918,145	10,166,099	10,420,252	10,680,758	899,781	10%
02 - Supplies	1,173,106	1,705,150	1,392,000	1,690,945	1,573,959	1,380,015	1,380,030	1,380,045	1,380,060	(116,986)	-7%
04 - Supplies	1,173,106	1,705,150	1,392,000	1,690,945	1,573,959	1,380,015	1,380,030	1,380,045	1,380,060	(116,986)	-7%
03 - Services	2,550,572	3,151,958	2,348,950	2,496,449	2,256,396	2,364,400	2,383,628	2,403,239	2,423,243	(240,053)	-10%
05 - Professional Services	703,465	553,037	543,400	547,549	473,653	540,000	540,000	540,000	540,000	(73,896)	-13%
06 - Repairs & Maintenance	1,225,848	1,834,895	1,152,000	1,238,545	1,142,707	1,166,000	1,180,280	1,194,846	1,209,703	(95,838)	-8%
08 - Utilities	292,340	301,507	327,500	327,500	327,500	332,350	337,298	342,343	347,490	-	0%
09 - Printing & Advertising	5,229	2,779	36,300	36,733	20,000	36,300	36,300	36,300	36,300	(16,733)	-46%
11 - Education & Training	158,872	203,836	144,000	185,787	138,786	144,000	144,000	144,000	144,000	(47,001)	-25%
12 - Travel	34,408	58,519	30,350	30,630	38,350	30,350	30,350	30,350	30,350	7,720	25%
13 - Bad Debt	1,116	1,384	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	129,294	196,002	115,400	129,705	115,400	115,400	115,400	115,400	115,400	(14,305)	-11%
04 - Capital	4,072,497	1,662,885	1,807,708	5,860,379	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	(4,670,379)	-80%
15 - Capital	4,072,497	1,662,885	1,807,708	5,860,379	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	(4,670,379)	-80%
05 - Debt Service	1,337,427	1,554,666	2,028,051	2,314,053	1,922,187	2,164,337	1,932,319	1,792,081	2,313,957	(391,866)	-17%
16 - Debt Service Principal	1,163,939	1,384,500	1,751,156	1,952,852	1,643,952	1,969,016	1,770,674	1,642,414	2,127,000	(308,900)	-16%
17 - Debt Service Interest & Fees	173,488	170,166	276,895	361,201	278,235	195,321	161,645	149,667	186,957	(82,966)	-23%
06 - Interfund Transfers	3,736,837	3,798,840	3,961,559	3,961,559	4,635,874	3,925,347	4,031,801	4,129,686	4,234,120	674,314	17%
19 - Interfund Allocations	2,984,481	3,043,508	3,210,361	3,210,361	3,081,625	3,174,074	3,269,296	3,367,375	3,468,396	(128,736)	-4%
20 - Interfund Transfers Out	752,356	755,332	751,199	751,199	1,554,249	751,273	762,505	762,311	765,724	803,050	107%
Total Expenditures	45,634,344	45,663,321	48,794,393	53,579,511	51,229,499	52,646,461	53,381,198	54,990,932	55,813,757	(2,350,011)	-4%

Note: Refer to Individual Fund Summaries for Further Detail

Department Purpose

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

The majority of the operations of the Fire Department (including the salaries of 8 civilian staff members and 256 sworn firefighters, as well as all non-labor operating expenditures) are financed out of the General Fund, funded primarily through property taxes. A portion of sworn firefighter wages are supported by the Local Income Tax Public Safety Fund (#249). The Fire Department recovers significant portion of the cost of EMS services through insurance and patient payments. The Fire Department's Special Operations Bureau manages the Indiana River Rescue School (IRRS) and receives revenue from tuition fees for participants. There are typically 2-4 schools a year, each a week in duration.

Explanation of Expenditures, Staffing, and Significant Changes/Variance

Refer to individual fund budgets in the "Fund Information" section for more information.



Department Summaries
Venues, Parks & Arts

	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	7,494,802	7,898,321	5,039,362	7,855,913	2,197,595	2,077,600	2,082,619	2,087,747	2,092,990	(5,658,318)	-72%
201 - Parks & Recreation	20,209,644	22,736,445	25,719,542	35,990,096	24,059,559	23,058,337	23,239,880	23,519,881	23,882,338	(11,930,538)	-33%
312 - 2017 Parks Bond Debt Service	1,179,165	1,177,990	1,181,215	1,181,215	1,173,390	1,179,890	1,175,490	1,190,115	1,190,115	(7,825)	-1%
401 - Coveleski Stadium Capital	33,159	21,613	30,000	30,000	-	40,000	40,000	40,000	40,000	(30,000)	-100%
404 - Local Income Tax - Certified Shares	84,198	11,356	-	-	-	-	-	-	-	-	0%
407 - Cumulative Capital Improvement	996	-	-	-	-	-	-	-	-	-	0%
408 - Local Income Tax - Economic Development	1,742,921	775,691	1,250,031	8,750,031	1,101,981	798,106	803,556	802,866	810,413	(7,648,050)	-87%
413 - Professional Sports Convention Development Area	3,568,457	147,772	-	218,646	1,500,000	4,614,613	3,514,113	3,519,488	3,520,363	1,281,354	586%
416 - Morris Performing Arts Center Capital	1,440,954	1,493,326	-	6,692,686	-	-	-	-	-	(6,692,686)	-100%
450 - Palais Royale Historic Preservation	-	-	10,000	10,000	-	20,000	20,000	20,000	20,000	(10,000)	-100%
452 - 2018 TIF Park Bond Capital	7,480	2,238,756	-	76,676	-	-	-	-	-	(76,676)	-100%
453 - Zoo Bond Capital	4,467,955	0	-	-	-	-	-	-	-	-	0%
458 - 2024 RDA Bond Proceeds (Four Winds)	-	2,027,334	-	43,538,668	-	-	-	-	-	(43,538,668)	-100%
471 - 2017 Parks Bond Capital	780,322	558,336	-	805,184	-	-	-	-	-	(805,184)	-100%
601 - Parking Garages	1,262,212	1,627,040	1,220,198	1,226,492	1,389,648	806,314	823,120	837,757	852,484	163,156	13%
602 - Morris Performing Arts Center Operations	1,413,999	1,521,591	1,874,213	1,904,608	2,060,903	1,901,178	1,969,202	2,016,255	2,064,476	156,295	8%
670 - Century Center Operations	4,128,823	4,807,849	3,610,925	3,619,462	343,944	2,798,710	2,819,726	2,841,227	2,861,613	(3,275,518)	-90%
671 - Century Center Capital	415,617	223,629	35,058	106,740	835,000	35,000	35,000	35,000	35,000	728,260	682%
672 - Century Center Energy Conservation Debt Svc	407,917	393,388	388,754	388,754	384,057	379,296	374,469	369,576	364,715	(4,697)	-1%
757 - 2015 Parks Bond Debt Service	375,581	368,381	381,031	381,031	373,231	375,356	377,181	383,616	384,038	(7,800)	-2%
Expenditures by Fund	49,014,204	48,028,818	40,740,329	112,776,202	35,419,309	38,084,400	37,274,355	37,663,526	38,118,544	(77,356,893)	-69%
Expenditures by Division											
011 - Community Initiatives	1,280,884	1,381,901	1,888,863	2,488,333	1,254,075	1,608,786	1,629,992	1,651,738	1,674,039	(1,234,258)	-50%
102 - Redevelopment Commission	-	-	-	-	1,500,000	1,100,000	-	-	-	1,500,000	0%
200 - Park Administration	6,368,600	7,113,776	5,302,457	5,341,599	3,561,866	1,303,489	1,338,736	1,374,998	1,412,305	(1,779,733)	-33%
201 - Park Maintenance	14,987,431	11,358,595	10,826,532	14,008,051	9,300,930	11,052,353	11,321,552	11,454,237	11,766,694	(4,707,120)	-34%
202 - Golf Courses	2,215,416	2,263,825	3,282,802	3,735,091	2,771,346	2,942,270	2,991,108	2,974,005	2,802,991	(963,745)	-26%
203 - Recreation	2,376,955	2,368,544	2,436,478	2,383,439	2,378,985	2,532,220	2,582,730	2,661,947	2,742,710	(4,454)	0%
204 - Potawatomi Zoo	6,170,129	403,422	453,422	453,422	453,422	453,662	403,771	403,885	354,001	-	0%
205 - Development & Promotions	1,069,187	1,145,069	2,481,320	2,607,534	2,098,050	2,549,529	2,618,733	2,689,876	2,763,012	(509,485)	-20%
206 - Park Projects & Capital	1,759,312	7,980,623	100,000	60,969,273	-	100,000	100,000	-	-	(60,969,273)	-100%
207 - Park Debt	2,202,617	2,308,012	2,267,778	2,267,778	2,253,553	5,773,465	5,775,840	5,801,584	5,810,428	(14,225)	-1%
208 - Community Programming	1,331,326	1,470,931	2,430,036	1,834,861	2,118,178	2,171,759	2,226,276	2,282,213	2,339,603	283,317	15%
209 - Visitor Experience	-	-	1,451,650	2,054,007	2,517,756	317,289	-	-	-	463,750	23%
220 - Morris Performing Arts Center	2,855,137	3,014,917	2,324,213	9,047,294	2,060,903	1,901,178	1,969,202	2,016,255	2,064,476	(6,986,390)	-77%
221 - Palais Royale Ballroom	182,642	167,297	239,844	244,072	197,595	259,082	264,101	269,229	274,472	(46,477)	-19%
230 - Century Center	4,952,357	5,424,866	4,034,736	4,114,956	1,563,001	3,213,006	3,229,195	3,245,803	3,261,327	(2,551,955)	-62%
240 - Parkina Garages	1,262,212	1,627,040	1,220,198	1,226,492	1,389,648	806,314	823,120	837,757	852,484	163,156	13%
Expenditures by Division	49,014,204	48,028,818	40,740,329	112,776,202	35,419,309	38,084,400	37,274,355	37,663,526	38,118,544	(77,356,893)	-69%
Expenditures by Category & Subcategory											
01 - Personnel	11,939,072	13,173,029	16,466,749	15,909,834	14,216,552	12,953,942	13,251,806	13,557,077	13,869,938	(1,693,282)	-11%
01 - Salaries & Wages	7,898,752	8,332,630	10,787,515	11,144,035	10,098,079	8,698,424	8,915,884	9,138,781	9,367,251	(1,045,956)	-9%
02 - Fringe Benefits	2,601,034	2,637,857	3,964,389	3,807,869	3,418,846	2,893,673	2,965,998	3,040,132	3,116,119	(389,023)	-10%
03 - Other Personnel Costs	1,439,285	2,202,542	1,714,845	957,930	699,627	1,361,846	1,369,924	1,378,164	1,386,569	(258,303)	-27%
02 - Supplies	2,628,678	2,857,929	2,642,568	2,722,821	2,099,499	2,731,965	2,742,033	2,809,648	2,874,960	(623,322)	-23%
04 - Supplies	2,628,678	2,857,929	2,642,568	2,722,821	2,099,499	2,731,965	2,742,033	2,809,648	2,874,960	(623,322)	-23%
03 - Services	10,855,940	9,090,054	9,084,348	12,821,091	6,314,052	10,378,571	10,265,762	10,467,955	10,627,800	(6,507,039)	-51%
04 - Supplies	-	-	8,400	8,400	8,400	9,261	9,261	9,274	10,210	-	0%
05 - Professional Services	1,462,018	1,358,575	1,162,334	1,713,761	861,945	1,082,781	953,335	960,032	966,761	(851,816)	-50%
06 - Repairs & Maintenance	1,522,086	1,422,573	1,284,463	4,038,457	1,070,000	1,406,561	1,409,451	1,459,081	1,506,816	(2,968,457)	-74%
07 - Grants & Subsidies	2,184,275	667,045	740,000	743,000	540,000	740,000	690,000	690,000	640,000	(203,000)	-27%
08 - Utilities	1,587,669	1,574,178	1,858,282	1,868,586	1,414,250	1,840,978	1,932,930	2,006,774	2,083,854	(454,336)	-24%
09 - Printing & Advertising	705,896	778,331	1,570,170	1,671,279	1,204,500	1,672,316	1,718,810	1,766,721	1,816,090	(466,779)	-28%
10 - Insurance	73,264	71,718	57,777	57,777	16,724	37,520	37,520	37,520	37,520	(41,053)	-71%
11 - Education & Training	101,400	35,494	82,920	84,200	87,350	79,938	73,724	74,561	75,431	3,150	4%
12 - Travel	20,425	46,907	67,175	70,943	52,200	57,809	58,550	59,318	60,115	(18,743)	-26%
13 - Bad Debt	240	217	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	3,198,667	3,135,016	2,252,828	2,564,688	1,058,683	3,451,847	3,382,181	3,404,223	3,431,004	(1,506,005)	-59%
04 - Capital	12,489,428	10,102,590	1,682,137	69,999,329	1,955,383	445,507	445,507	345,507	278,007	(68,043,946)	-97%
15 - Capital	12,489,428	10,102,590	1,682,137	69,999,329	1,955,383	445,507	445,507	345,507	278,007	(68,043,946)	-97%
05 - Debt Service	2,817,670	3,279,696	2,747,196	3,205,796	3,073,533	6,416,673	6,400,211	6,195,166	6,064,809	(132,262)	-4%
16 - Debt Service Principal	2,080,942	2,029,287	2,118,495	2,498,185	2,463,968	3,607,851	3,716,889	3,637,613	3,620,013	(34,217)	-1%
17 - Debt Service Interest & Fees	736,729	1,250,408	628,702	707,611	609,565	2,808,822	2,683,322	2,557,553	2,444,796	(98,046)	-14%
06 - Interfund Transfers	8,283,416	9,525,520	8,117,331	8,117,331	7,760,290	5,157,752	4,169,036	4,288,173	4,403,030	(357,041)	-4%
19 - Interfund Allocations	2,603,183	2,865,006	3,078,481	3,078,481	3,469,899	3,570,911	3,676,600	3,785,425	3,897,477	391,418	13%
20 - Interfund Transfers Out	5,680,233	6,660,514	5,038,850	5,038,850	4,290,391	1,586,841	492,435	502,748	505,553	(748,459)	-15%
Total Expenditures	49,014,204	48,028,818	40,740,329	112,776,202	35,419,309	38,084,400	37,274,355	37,663,526	38,118,544	(77,356,893)	-69%

Note: Refer to Individual Fund Summaries for Further Detail

Department Purpose

The Department of Venues, Parks, & Arts inspires a more livable South Bend for all, connecting us to emotionally engaging experiences and to one another. The department's primary focus areas include arts and culture, recreation, and public placemaking. The places it cares for and the services and programs it offers have a significant impact on social equity, neighborhood and economic impact, health & wellness, and ecological stewardship. This department includes the administration & maintenance of South Bend's parks, golf courses, and community centers. It also includes the operations of the Morris Performing Arts Center, the Palais Royale Ballroom, the City-owned Parking Garages, and the Century Center Convention Center.

Explanation of Revenue Sources

Although this department does take in a significant amount of revenue from charges for services rendered (such as golf course greens fees or charges for events held at the Morris), most of the operations of the department of Venues, Parks and Arts are subsidized by property taxes and other non-reciprocal revenue. In recent years, the Parks & Recreation fund has received interfund transfers from local income tax funds to help support operations.

Explanation of Expenditures, Staffing, and Significant Changes/Variance

Refer to individual fund budgets in the "Fund Information" section for more information.



Department Summaries											
Dept of Community Investment											
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Expenditures by Fund											
101 - General Fund	-	-	-	33,000	-	-	-	-	-	(33,000)	-100%
209 - Studebaker-Oliver Revitalizing Grants	25,658	39,368	30,000	84,626	30,000	50,000	50,000	50,000	50,000	(54,626)	-65%
210 - Economic Development State Grants	144,348	-	-	-	-	-	-	-	-	-	0%
211 - Dept of Community Investment Operating	4,015,082	4,233,812	4,897,977	5,330,572	4,660,879	4,650,833	4,753,400	4,858,652	4,966,658	(669,693)	-13%
212 - Dept of Community Investment Grants	4,310,457	2,859,882	2,987,662	10,771,637	2,745,419	3,007,655	3,007,655	2,832,655	2,832,655	(8,026,218)	-75%
217 - Gift, Donation, Request	63,583	41,311	78,500	116,000	82,250	3,500	3,500	3,500	3,500	(33,750)	-29%
219 - Unsafe Building	17,500	24,780	25,000	25,000	25,000	23,000	23,000	23,000	23,000	-	0%
221 - Rental Units Regulation	65,375	56,593	54,000	144,866	30,000	54,000	54,000	54,000	54,000	(114,866)	-79%
227 - Loss Recovery	-	150,000	-	-	-	-	-	-	-	-	0%
230 - Code Enforcement Fund	4,396,734	5,001,223	7,207,752	7,979,653	6,447,309	6,513,752	6,576,262	6,649,770	6,717,349	(1,532,344)	-19%
264 - COVID-19 Response	383,404	118,138	-	-	-	-	-	-	-	-	0%
315 - Airport 2003 Debt Reserve	-	1,040,462	-	-	-	-	-	-	-	-	0%
324 - TIF - River West Development Area	22,554,045	39,245,605	7,066,880	37,210,608	1,979,390	23,306,961	24,105,328	24,701,128	9,546,860	(35,231,218)	-95%
328 - SBCDA 2003 Debt Reserve	-	1,739,495	-	-	-	-	-	-	-	-	0%
352 - 2019 South Shore Double Tracking Debt Service	1,030,125	1,033,625	1,030,125	1,030,125	1,030,000	1,032,625	1,028,125	1,031,500	512,500	(125)	0%
353 - 2020 TIF Library Bond Debt Service Reserve	8	-	-	-	-	-	-	-	-	-	0%
408 - Local Income Tax - Economic Development	10,622,286	12,258,118	14,166,035	20,509,966	12,050,500	3,480,485	3,481,970	3,483,161	3,384,700	(8,459,466)	-41%
410 - Urban Development Action Grant	338,253	-	-	-	-	-	-	-	-	-	0%
422 - TIF - West Washington	99,745	1,208,357	-	1,740,000	-	280,000	280,000	280,000	-	(1,740,000)	-100%
429 - TIF - River East Development Area (NE Dev)	3,834,024	5,176,736	526,200	15,792,214	2,745,125	3,500,000	3,500,000	3,500,000	-	(13,047,089)	-83%
430 - TIF - Southside Development Area #1	6,447,977	8,034,036	-	5,972,741	-	2,000,000	2,000,000	2,000,000	-	(5,972,741)	-100%
433 - Redevelopment General	2,170,909	2,312,002	760,013	3,012,835	759,513	1,754,638	1,763,213	1,756,413	1,759,337	(2,253,322)	-75%
435 - TIF - Douglas Road	-	-	-	423,175	-	-	-	-	-	(423,175)	-100%
436 - TIF - River East Residential (NE Res)	5,236,835	6,992,824	4,547,623	5,082,296	4,538,248	4,571,773	4,572,508	4,498,740	4,210,741	(544,048)	-11%
456 - Redevel Auth Lease Rental Revenue Bonds - Series 2023A	6,815,738	11,782,263	-	15,334,963	-	-	-	-	-	(15,334,963)	-100%
457 - 2024 RDA Lease Rental Revenue Bond Series B	-	7,077,814	-	17,136,840	-	-	-	-	-	(17,136,840)	-100%
600 - Consolidated Building Fund	2,205,269	2,838,993	2,065,233	2,065,233	2,031,163	1,960,642	2,012,823	2,061,222	2,110,871	(34,070)	-2%
752 - South Bend Redevelopment Authority	2,856,381	-	-	-	-	-	-	-	-	-	0%
754 - Industrial Revolving Fund	87,011	82,115	174,536	548,655	56,500	134,536	136,327	138,154	140,017	(492,155)	-90%
756 - 2015 SmartStreets Bond Debt Service	1,709,319	1,706,394	1,712,844	1,712,844	1,707,819	1,711,819	1,709,694	1,711,444	1,706,994	(5,025)	0%
760 - 2017 Eddy Street Commons Bond Debt Service	1,929,875	1,941,375	1,955,125	1,955,125	1,951,250	1,950,625	1,952,375	1,946,875	1,948,875	(8,875)	0%
Expenditures by Fund	81,359,943	116,995,320	49,285,505	154,012,975	42,870,364	59,986,844	61,010,179	56,630,213	39,968,057	(111,142,610)	-72%
Expenditures by Division											
060 - Building Department	2,205,269	2,838,993	2,065,233	2,065,233	2,031,163	1,960,642	2,012,823	2,061,222	2,110,871	(34,070)	-2%
101 - Community Investment	29,406,443	35,850,689	17,201,428	63,103,981	15,819,617	13,589,453	13,694,921	13,624,441	13,633,399	(47,284,364)	-75%
102 - Redevelopment Commission	41,373,669	66,783,143	13,930,841	70,263,994	11,052,276	36,445,997	37,249,173	32,817,781	16,029,438	(59,211,719)	-84%
103 - Neighborhoods	8,374,562	11,522,495	10,088,002	18,579,766	13,967,309	7,990,752	8,053,262	8,126,770	8,194,349	(4,612,458)	-25%
Expenditures by Division	81,359,943	116,995,320	49,285,505	154,012,975	42,870,364	59,986,844	61,010,179	56,630,213	39,968,057	(111,142,610)	-72%
Expenditures by Category & Subcategory											
01 - Personnel	6,269,988	6,623,227	9,130,221	9,130,221	8,627,211	8,842,892	9,063,964	9,290,563	9,522,827	(503,009)	-6%
01 - Salaries & Wages	4,534,937	4,848,484	6,314,692	6,314,692	6,056,649	6,208,665	6,363,267	6,522,349	6,685,407	(258,043)	-4%
02 - Fringe Benefits	1,734,851	1,774,744	2,815,529	2,815,529	2,570,562	2,634,226	2,700,697	2,768,214	2,837,420	(244,966)	-9%
02 - Supplies	273,203	236,579	349,130	368,650	282,160	295,980	297,532	299,113	300,725	(86,490)	-23%
04 - Supplies	273,203	236,579	349,130	368,650	282,160	295,980	297,532	299,113	300,725	(86,490)	-23%
03 - Services	18,841,259	19,057,848	8,575,356	46,271,898	8,060,909	8,562,568	8,575,826	8,414,025	8,427,812	(38,210,989)	-83%
05 - Professional Services	4,880,603	6,770,149	1,743,345	20,610,216	1,667,050	2,105,422	2,116,351	2,127,498	2,138,868	(18,943,166)	-92%
06 - Repairs & Maintenance	348,388	516,125	571,691	1,504,572	541,493	467,585	467,585	467,585	467,585	(963,079)	-64%
07 - Grants & Subsidies	8,693,317	6,497,834	5,093,912	17,349,917	4,585,419	4,877,655	4,877,655	4,702,655	4,702,655	(12,764,498)	-74%
08 - Utilities	76,629	197,509	115,674	350,674	390,000	116,502	118,831	120,883	123,300	39,326	11%
09 - Printing & Advertising	25,913	23,641	58,022	56,353	40,347	56,022	56,022	56,022	56,022	(16,006)	-28%
11 - Education & Training	20,157	29,203	54,100	54,100	26,100	59,400	59,400	59,400	59,400	(28,000)	-52%
12 - Travel	14,983	21,322	56,562	57,033	26,500	54,062	54,062	54,062	54,062	(30,533)	-54%
13 - Bad Debt	270	682	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	0%
14 - Other Services & Charges	1,180,999	5,001,382	881,050	6,288,033	783,000	824,920	824,920	824,920	824,920	(5,505,033)	-88%
04 - Capital	23,686,716	51,594,243	436,000	67,445,482	153,000	21,094,316	21,560,795	16,975,000	1,045,000	(67,292,482)	-100%
15 - Capital	23,686,716	51,594,243	436,000	67,445,482	153,000	21,094,316	21,560,795	16,975,000	1,045,000	(67,292,482)	-100%
05 - Debt Service	13,591,224	12,658,130	6,672,794	6,674,720	6,497,144	6,413,990	6,403,470	6,253,652	5,620,528	(177,576)	-3%
16 - Debt Service Principal	9,474,954	9,832,741	4,445,224	4,445,224	4,428,230	4,533,998	4,666,628	4,652,971	4,239,436	(16,994)	0%
17 - Debt Service Interest & Fees	4,116,270	2,825,389	2,227,570	2,229,496	2,068,914	1,879,992	1,736,842	1,600,680	1,381,092	(160,582)	-7%
06 - Interfund Transfers	18,697,752	26,825,293	24,122,004	24,122,004	19,249,940	14,777,099	15,108,591	15,397,860	15,051,165	(4,872,064)	-20%
19 - Interfund Allocations	1,953,028	2,127,077	2,349,279	2,349,279	2,332,446	2,028,611	2,089,470	2,152,154	2,216,718	(16,833)	-1%
20 - Interfund Transfers Out	16,744,724	24,698,216	21,772,725	21,772,725	16,917,494	12,748,488	13,019,122	13,245,706	12,834,447	(4,855,231)	-22%
Total Expenditures	81,359,943	116,995,320	49,285,505	154,012,975	42,870,364	59,986,844	61,010,179	56,630,213	39,968,057	(111,142,610)	-72%

Note: Refer to Individual Fund Summaries for Further Detail

Department Purpose

The Department of Community Investment is tasked with spurring investment to create a stronger South Bend. It does this by attracting and retaining growing businesses, planning for vibrant neighborhoods, and connecting residents to economic opportunities. To better assist the citizens and businesses of South Bend, the department is organized into five teams that work collaboratively: Engagement and Economic Empowerment, Growth and Opportunity (formerly Business Development), Neighborhoods (includes South Bend Animal Resource Center, Neighborhood Services & Enforcement, Neighborhood Grants, and Neighborhood Health and Housing), Planning (includes Building, Historic Preservation, Planning, and Zoning) and Sustainability.

Explanation of Revenue Sources

The Department of Community Investment uses a variety of different funding mechanisms. Its primary operations are funded primarily through the economic development portion of the Local Income Tax (LIT), as well as (to a lesser extent) federal grants and staff contracts. This department also works with the Redevelopment Commission (RDC) to use resources gained from Tax Increment Financing (TIF) on economic development projects.

Explanation of Expenditures, Staffing, and Significant Changes/Variance

Refer to individual fund budgets in the "Fund Information" section for more information.



FUND INFORMATION



Fund Summaries
Fund 101 - General Fund

Fund Type	1 General Plus Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
01 - Property Taxes	48,636,181	55,895,188	53,563,962	56,758,025	54,210,733	55,294,948	56,400,847	57,528,864	58,679,441	(2,547,292)	-4%	
02 - Local Income Taxes	14,189,571	14,471,413	13,285,318	12,790,037	13,354,067	13,888,230	14,443,759	15,021,509	15,622,370	564,030	4%	
03 - Intergov./ Shared Revenues	4,032,969	3,893,554	5,215,827	5,220,876	2,687,097	2,687,097	2,687,097	2,687,097	2,687,097	(2,533,779)	-49%	
04 - Intergov./ Grants	-	49,885	-	-	-	-	-	-	-	-	0%	
05 - Licenses & Permits	219,971	280,315	273,512	276,482	273,512	273,512	273,512	273,512	273,512	(2,970)	-1%	
06 - Charges for Services	5,630,413	5,737,187	4,580,267	4,800,681	6,637,247	6,628,757	6,629,858	6,630,993	6,632,162	1,836,566	38%	
07 - Fines, Forfeitures, and Fees	9,045	10,608	5,000	5,050	5,000	5,000	5,000	5,000	5,000	(50)	-1%	
08 - Interest Earnings	2,940,561	3,352,743	1,070,485	1,777,878	1,826,631	1,826,631	1,826,631	1,826,631	1,826,631	48,753	3%	
09 - Donations	1,726,912	1,982,977	-	385,000	-	-	-	-	-	(385,000)	-100%	
10 - Other Income	1,400,222	2,206,927	1,231,000	1,368,804	611,600	611,600	611,600	611,600	611,600	(757,204)	-55%	
11 - Debt Proceeds	1,827,500	2,176,000	2,176,000	2,516,000	2,882,000	2,882,000	2,882,000	2,882,000	2,882,000	366,000	15%	
12 - PILOT	6,095,594	6,024,186	5,765,661	5,765,661	5,975,482	5,975,482	5,975,482	5,975,482	5,975,482	209,821	4%	
13 - Interfund Allocation Reimb	10,597,451	11,206,787	11,676,027	11,676,027	11,879,904	12,160,822	12,507,332	12,864,238	13,231,851	203,877	2%	
14 - Interfund Transfers In	13,865,143	575,000	575,000	575,000	1,375,000	500,000	500,000	500,000	500,000	800,000	139%	
Total Revenues	111,171,535	107,862,770	99,418,059	103,915,520	101,718,272	102,734,078	104,743,117	106,806,925	108,927,145	(2,197,247)	-2%	
Expenditures by Category & Subcategory												
01 - Personnel	61,024,392	60,065,551	68,368,973	68,442,631	72,845,040	74,666,166	76,532,820	78,446,141	80,407,294	4,402,409	6%	
01 - Salaries & Wages	43,911,983	41,804,149	45,339,767	45,407,265	48,453,519	49,664,857	50,906,478	52,179,140	53,483,619	3,046,254	7%	
02 - Fringe Benefits	17,112,409	18,261,402	23,029,206	23,035,366	24,391,521	25,001,309	25,626,342	26,267,001	26,923,676	1,356,156	6%	
02 - Supplies	2,708,357	3,224,349	3,370,688	3,911,424	3,384,733	3,029,197	2,939,854	2,940,522	2,941,203	(526,690)	-13%	
04 - Supplies	2,708,357	3,224,349	3,370,688	3,911,424	3,384,733	3,029,197	2,939,854	2,940,522	2,941,203	(526,690)	-13%	
03 - Services	20,106,617	17,177,257	9,499,860	26,514,293	9,271,022	11,512,442	11,583,563	11,821,977	11,715,715	(17,243,271)	-65%	
05 - Professional Services	2,667,178	2,371,140	2,623,568	3,203,512	2,227,778	1,988,068	2,000,609	1,999,261	2,012,026	(975,734)	-30%	
06 - Repairs & Maintenance	3,632,029	3,895,675	2,942,193	5,617,800	2,557,500	2,907,326	2,922,772	2,938,527	2,954,597	(3,060,300)	-54%	
07 - Grants & Subsidies	7,117,846	3,577,623	754,594	10,904,813	460,000	746,451	746,451	746,451	746,451	(10,444,813)	-96%	
08 - Utilities	1,895,474	1,978,372	646,509	2,046,363	2,179,430	2,154,256	2,195,242	2,237,045	2,279,686	133,067	7%	
09 - Printing & Advertising	205,374	184,178	342,272	368,478	201,213	322,793	323,140	323,494	323,855	(167,265)	-45%	
11 - Education & Training	220,293	253,659	355,420	395,334	306,956	342,000	342,000	342,000	342,000	(88,378)	-22%	
12 - Travel	102,967	112,421	119,305	120,998	105,430	108,000	108,000	108,000	108,000	(15,568)	-13%	
13 - Bad Debt	1,016	1,409	-	-	-	300	300	300	300	-	0%	
14 - Other Services & Charges	4,264,439	4,802,780	1,715,999	3,856,996	1,232,715	2,943,248	2,945,049	3,126,899	2,948,800	(2,624,281)	-68%	
04 - Capital	3,571,162	5,157,002	3,203,488	13,338,781	2,816,000	2,882,000	2,882,000	2,882,000	2,882,000	(10,522,781)	-79%	
15 - Capital	3,571,162	5,157,002	3,203,488	13,338,781	2,816,000	2,882,000	2,882,000	2,882,000	2,882,000	(10,522,781)	-79%	
05 - Debt Service	199,690	692,817	2,015,150	3,251,294	2,835,732	1,742,243	1,129,293	1,086,244	665,769	(415,562)	-13%	
16 - Debt Service Principal	193,179	673,675	1,864,747	2,973,267	2,533,363	1,575,860	1,095,259	1,040,723	626,213	(439,904)	-15%	
17 - Debt Service Interest & Fees	6,512	19,143	150,403	278,027	302,369	166,383	34,034	45,521	39,556	24,342	9%	
06 - Interfund Transfers	20,662,173	23,929,618	21,905,427	21,905,632	17,384,835	13,403,826	13,778,941	14,165,309	14,563,268	(4,520,797)	-21%	
19 - Interfund Allocations	9,609,111	10,829,618	11,705,427	11,705,427	12,484,835	12,503,826	12,878,941	13,265,309	13,663,268	779,408	7%	
20 - Interfund Transfers Out	11,053,062	13,100,000	10,200,000	10,200,206	4,900,000	900,000	900,000	900,000	900,000	(5,300,206)	-52%	
Total Expenditures	108,272,391	110,246,594	108,363,586	137,364,055	108,537,362	107,235,874	108,846,471	111,342,193	113,175,250	(28,826,693)	-21%	
Net Surplus / (Deficit)	2,899,144	(2,383,825)	(8,945,527)	(33,448,536)	(6,819,090)	(4,501,797)	(4,103,354)	(4,535,268)	(4,248,105)	Cash Reserve Target		
Beginning Balance	91,411,452	93,698,543		91,331,533	57,882,997	51,063,907	46,562,110	42,458,756	37,923,489	50% of Annual expenditures		
Cash Adjustments	(612,053)	16,815										
Ending Balance	93,698,543	91,331,533		57,882,997	51,063,907	46,562,110	42,458,756	37,923,489	33,675,384			

Fund Purpose

The General Fund is the primary operating fund for City operations including general government, public safety, certain culture & recreation expenses, and certain debt service obligations.



Fund Summaries
Fund 101 - General Fund

Fund Type	1 General Plus Funds					Control	City Funds					
	Actual		Budget				Forecast			2025 to 2026		
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change	
Expenditures by Department												
01 - Mayor's Office	1,029,047	1,153,035	1,391,226	1,392,763	1,366,859	1,346,849	1,379,554	1,413,101	1,447,513	(25,904)	-2%	
02 - City Clerk	550,428	539,960	626,828	649,328	572,863	573,205	585,859	598,838	612,148	(76,464)	-12%	
03 - Common Council	650,968	607,821	1,013,369	1,115,064	862,952	757,071	771,302	785,898	800,867	(252,112)	-23%	
04 - Administration & Finance	15,181,451	14,089,303	7,860,344	30,206,208	8,046,240	7,519,656	7,670,250	7,990,551	7,968,656	(22,159,968)	-73%	
05 - Legal Department	1,581,443	1,804,101	2,117,787	2,199,109	2,058,016	2,137,015	2,189,858	2,244,058	2,299,648	(141,093)	-6%	
06 - Public Works	9,536,192	12,351,631	11,031,368	12,767,228	9,067,247	7,395,047	7,542,710	7,693,989	7,848,974	(3,699,981)	-29%	
08 - Police Department	41,625,548	41,086,461	47,378,759	48,800,854	49,708,393	50,172,080	50,541,104	51,597,908	52,305,896	907,539	2%	
09 - Fire Department	30,622,512	30,715,961	31,904,544	32,344,589	34,657,196	35,257,351	36,083,215	36,930,103	37,798,557	2,312,607	7%	
10 - Dept of Community Investment	-	-	-	33,000	-	-	-	-	-	(33,000)	-100%	
11 - Venues, Parks & Arts	7,494,802	7,898,321	5,039,362	7,855,913	2,197,595	2,077,600	2,082,619	2,087,747	2,092,990	(5,658,318)	-72%	
Total Expenditures by Dept	108,272,391	110,246,594	108,363,586	137,364,055	108,537,362	107,235,874	108,846,471	111,342,193	113,175,250	(28,826,693)	-21%	
Expenditures by Division												
010 - Mayor	1,029,047	1,153,035	1,391,226	1,392,763	1,366,859	1,346,849	1,379,554	1,413,101	1,447,513	(25,904)	-2%	
020 - City Clerk	550,428	539,960	626,828	649,328	572,863	573,205	585,859	598,838	612,148	(76,464)	-12%	
030 - Common Council	650,968	600,357	1,001,369	1,103,064	850,952	757,071	771,302	785,898	800,867	(252,112)	-23%	
040 - General City	11,084,877	9,205,279	1,502,224	23,703,879	1,662,198	1,392,054	1,392,478	1,572,915	1,393,365	(22,041,681)	-93%	
050 - Legal Department	1,581,443	1,804,101	2,117,787	2,199,109	2,058,016	2,137,015	2,189,858	2,244,058	2,299,648	(141,093)	-6%	
080 - Police Department	41,625,548	41,086,461	47,378,759	48,800,854	49,708,393	50,172,080	50,541,104	51,597,908	52,305,896	907,539	2%	
090 - Fire Department	29,986,503	29,813,661	31,152,893	31,508,798	33,817,411	34,510,971	35,330,075	36,170,035	37,031,387	2,308,612	7%	
092 - Emergency Medical Service	636,009	902,300	751,652	835,790	839,785	746,380	753,139	760,068	767,170	3,995	0%	
101 - Community Investment	-	-	-	33,000	-	-	-	-	-	(33,000)	-100%	
200 - Park Administration	5,372,562	6,000,000	4,100,000	4,100,000	2,000,000	-	-	-	-	(2,100,000)	-51%	
201 - Park Maintenance	1,891,368	1,723,084	709,518	1,021,813	-	1,838,518	1,838,518	1,838,518	1,838,518	(1,021,813)	-100%	
206 - Park Projects & Capital	48,047	7,939	-	2,500,028	-	-	-	-	-	(2,500,028)	-100%	
220 - Morris Performing Arts Center	184	-	-	-	-	-	-	-	-	-	0%	
221 - Palais Royale Ballroom	182,642	167,297	229,844	234,072	197,595	239,082	244,101	249,229	254,472	(36,477)	-16%	
400 - Controller's Office	3,368,923	3,793,592	4,859,328	4,945,778	5,211,705	4,782,963	4,904,750	5,015,491	5,143,264	265,927	5%	
401 - Diversity & Inclusion	402,397	538,121	735,607	745,807	458,509	557,174	566,374	575,817	585,509	(287,297)	-39%	
402 - Human Rights	325,254	552,311	763,185	810,744	713,828	787,465	806,648	826,328	846,519	(96,916)	-12%	
600 - Engineering	3,409,584	3,859,565	4,931,368	5,267,228	4,767,247	4,998,160	5,115,885	5,236,627	5,360,465	(499,981)	-9%	
602 - Streets & Sewers	6,126,608	8,492,066	6,100,000	7,500,000	4,300,000	2,396,887	2,426,825	2,457,362	2,488,509	(3,200,000)	-43%	
Total Expenditures by Division	108,272,391	110,239,131	108,351,586	137,352,055	108,525,362	107,235,874	108,846,471	111,342,193	113,175,250	(28,826,693)	-21%	
Expenditures by Subdivision												
010 - Mayor	970,586	1,052,036	1,252,131	1,253,668	1,234,608	1,236,917	1,266,873	1,297,604	1,329,128	(19,060)	-2%	
012 - Community Police Review Office	58,461	100,999	139,095	139,095	132,251	109,932	112,680	115,497	118,385	(6,844)	-5%	
020 - City Clerk	550,428	539,960	626,828	649,328	572,863	573,205	585,859	598,838	612,148	(76,464)	-12%	
030 - Common Council	650,968	600,357	1,001,369	1,103,064	850,952	757,071	771,302	785,898	800,867	(252,112)	-23%	
040 - General City	11,084,877	9,205,279	1,502,224	23,703,879	1,662,198	1,392,054	1,392,478	1,572,915	1,393,365	(22,041,681)	-93%	
041 - Finance	2,594,482	2,936,333	3,858,925	3,937,885	4,211,357	3,785,666	3,883,252	3,969,156	4,071,440	273,472	7%	
042 - Human Resources	774,441	857,259	1,000,403	1,007,893	1,000,347	997,297	1,021,498	1,046,335	1,071,823	(7,545)	-1%	
043 - Diversity & Inclusion	402,397	538,121	735,607	745,807	458,509	557,174	566,374	575,817	585,509	(287,297)	-39%	
044 - Human Rights General	325,254	552,311	763,185	810,744	713,828	787,465	806,648	826,328	846,519	(96,916)	-12%	
050 - Legal Dept	1,581,443	1,804,101	2,117,787	2,199,109	2,058,016	2,137,015	2,189,858	2,244,058	2,299,648	(141,093)	-6%	
080 - Police General	40,788,073	40,187,026	46,330,463	47,751,325	48,673,121	49,110,561	49,452,658	50,481,837	51,161,485	921,795	2%	
083 - Crime Lab	837,475	899,435	1,048,296	1,049,529	1,035,273	1,061,520	1,088,446	1,116,071	1,144,411	(14,256)	-1%	
090 - Fire General	29,914,764	29,724,270	31,088,393	31,423,348	33,769,911	34,459,961	35,278,544	36,117,974	36,978,785	2,346,563	7%	
092 - EMS	636,009	902,300	751,652	835,790	839,785	746,380	753,139	760,068	767,170	3,995	0%	
095 - Training Center	71,739	89,391	64,500	85,450	47,500	51,010	51,531	52,061	52,602	(37,950)	-44%	
132 - Sustainability	-	-	-	33,000	-	-	-	-	-	(33,000)	-100%	
200 - Park Administration	5,372,562	6,000,000	4,100,000	4,100,000	2,000,000	-	-	-	-	(2,100,000)	-51%	
201 - Park Maintenance	1,891,368	1,723,084	709,518	1,021,813	-	1,838,518	1,838,518	1,838,518	1,838,518	(1,021,813)	-100%	
273 - Park Capital	48,047	7,939	-	2,500,028	-	-	-	-	-	(2,500,028)	-100%	
292 - Morris PAC	184	-	-	-	-	-	-	-	-	-	0%	
293 - Palais Royale	182,642	167,297	229,844	234,072	197,595	239,082	244,101	249,229	254,472	(36,477)	-16%	
500 - Engineering	3,409,584	3,859,565	4,931,368	5,267,228	4,767,247	4,998,160	5,115,885	5,236,627	5,360,465	(499,981)	-9%	
503 - Streets	3,437,500	5,500,000	4,500,000	4,500,000	2,000,000	-	-	-	-	(2,500,000)	-56%	
505 - Curb & Sidewalk	1,375,000	1,600,000	1,600,000	1,600,000	900,000	900,000	900,000	900,000	900,000	(700,000)	-44%	
507 - Street Signals & Lighting	1,314,108	1,392,066	-	1,400,000	1,400,000	1,496,887	1,526,825	1,557,362	1,588,509	-	0%	
Total Expenditures by Subdivision	108,272,391	110,239,131	108,351,586	137,352,055	108,525,362	107,235,874	108,846,471	111,342,193	113,175,250	(28,826,693)	-21%	



Fund Summaries
Fund 102 - Rainy Day

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	321,428	460,870	227,508	263,016	236,725	236,725	236,725	236,725	236,725	(26,291)	-10%
Total Revenues	321,428	460,870	227,508	263,016	236,725	236,725	236,725	236,725	236,725	(26,291)	-10%
Net Surplus / (Deficit)											
Beginning Balance	11,026,118	11,375,389		11,836,259	12,099,276	12,336,001	12,572,726	12,809,451	13,046,176	Cash Reserve Target 3% of total expenditures in previous fiscal year for Civil City Funds, less interfund transfers out	
Cash Adjustments	27,843	0									
Ending Balance	11,375,389	11,836,259		12,099,276	12,336,001	12,572,726	12,809,451	13,046,176	13,282,901		

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.



Fund Summaries
Fund 201 - Parks & Recreation

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast			\$	%	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
01 - Property Taxes	11,441,107	13,118,405	12,564,386	13,320,124	12,716,098	12,970,420	13,229,828	13,494,425	13,764,313	(604,026)	-5%	
03 - Intergov./ Shared Revenues	861,197	827,072	1,138,013	1,138,013	1,510,409	1,510,409	1,510,409	1,510,409	1,510,409	372,396	33%	
04 - Intergov./ Grants	135,000	-	-	-	-	-	-	-	-	-	0%	
05 - Licenses & Permits	289	915	360	536	360	360	360	360	360	(176)	-33%	
06 - Charges for Services	3,171,541	3,506,474	3,531,304	3,556,115	5,406,788	5,361,788	5,361,788	5,361,788	5,361,788	1,850,673	52%	
08 - Interest Earnings	130,670	463,113	107,060	165,384	239,385	-	-	-	-	74,000	45%	
09 - Donations	1,447,300	-	-	1,100,000	294,000	294,000	294,000	294,000	294,000	(806,000)	-73%	
10 - Other Income	240,432	125,725	117,264	121,807	199,214	206,501	206,501	206,501	206,501	77,407	64%	
11 - Debt Proceeds	-	68,750	1,347,128	1,477,128	1,415,383	-	-	-	-	(61,745)	-4%	
14 - Interfund Transfers In	5,372,562	6,000,000	4,100,000	4,100,000	2,300,000	-	-	-	-	(1,800,000)	-44%	
Total Revenues	22,800,098	24,110,453	22,905,515	24,979,108	24,081,637	20,343,478	20,602,886	20,867,483	21,137,371	(897,471)	-4%	
Expenditures by Division												
011 - Community Initiatives	1,280,884	1,381,901	1,888,863	2,488,333	1,254,075	1,608,786	1,629,992	1,651,738	1,674,039	(1,234,258)	-50%	
200 - Park Administration	996,038	1,113,776	1,202,457	1,241,599	1,261,866	1,303,489	1,338,736	1,374,998	1,412,305	20,267	2%	
201 - Park Maintenance	9,494,446	9,447,125	10,087,014	12,737,591	9,300,930	9,173,835	9,443,034	9,575,719	9,888,176	(3,436,661)	-27%	
202 - Golf Courses	2,215,416	2,263,825	3,282,802	3,735,091	2,771,346	2,942,270	2,991,108	2,974,005	2,802,991	(963,745)	-26%	
203 - Recreation	2,376,955	2,368,544	2,436,478	2,383,439	2,378,985	2,532,220	2,582,730	2,661,947	2,742,710	(4,454)	0%	
204 - Potawatomi Zoo	602,174	403,422	353,422	353,422	353,422	353,662	303,771	303,885	254,001	-	0%	
205 - Development & Promotions	1,069,187	1,145,069	2,481,320	2,607,534	2,098,050	2,549,529	2,618,733	2,689,876	2,763,012	(509,485)	-20%	
206 - Park Projects & Capital	838,269	3,136,902	100,000	6,548,718	-	100,000	100,000	-	-	(6,548,718)	-100%	
207 - Park Debt	4,950.0	4,950.0	5,500.0	5,500.0	4,950	5,500.0	5,500.0	5,500.0	5,500.0	(550.0)	-10%	
208 - Community Programming	1,331,326.0	1,470,930.8	2,430,036.3	1,834,861.4	2,118,178	2,171,758.5	2,226,276.2	2,282,212.9	2,339,603.3	283,316.6	15%	
209 - Visitor Experience	-	-	1,451,649.6	2,054,006.6	2,517,756	317,288.8	-	-	-	463,749.7	23%	
Total Expenditures by Division	20,209,644	22,736,445	25,719,542	35,990,096	24,059,559	23,058,337	23,239,880	23,519,881	23,882,338	(11,930,538)	-33%	
Expenditures by Category & Subcategory												
01 - Personnel	9,409,288	9,765,872	13,168,875	13,368,875	12,484,642	10,534,006	10,797,340	11,067,257	11,343,922	(884,234)	-7%	
01 - Salaries & Wages	7,099,030	7,444,862	9,671,263	10,027,783	9,350,240	7,931,889	8,130,186	8,333,440	8,541,776	(677,543)	-7%	
02 - Fringe Benefits	2,310,259	2,321,010	3,497,613	3,341,093	3,134,402	2,602,118	2,667,154	2,733,817	2,802,145	(206,691)	-6%	
02 - Supplies	1,611,704	1,693,261	2,039,398	2,112,670	1,908,818	2,275,997	2,284,101	2,350,628	2,414,829	(203,852)	-10%	
04 - Supplies	1,611,704	1,693,261	2,039,398	2,112,670	1,908,818	2,275,997	2,284,101	2,350,628	2,414,829	(203,852)	-10%	
03 - Services	4,923,923	4,699,269	6,087,720	6,212,752	4,891,536	6,369,367	6,203,884	6,376,532	6,506,497	(1,321,216)	-21%	
04 - Supplies	-	-	8,400	8,400	8,400	8,820	9,261	9,724	10,210	-	0%	
05 - Professional Services	565,476	728,640	871,196	744,013	648,825	836,204	702,722	707,858	713,250	(95,188)	-13%	
06 - Repairs & Maintenance	960,346	1,049,191	951,483	1,105,465	796,000	1,060,282	1,057,447	1,101,237	1,143,015	(309,465)	-28%	
07 - Grants & Subsidies	1,084,275	667,045	640,000	643,000	440,000	640,000	590,000	590,000	540,000	(203,000)	-32%	
08 - Utilities	914,400	880,167	1,066,550	1,066,550	955,300	1,119,878	1,175,873	1,234,669	1,296,400	(111,250)	-10%	
09 - Printing & Advertising	631,575	711,844	1,450,769	1,551,746	1,028,500	1,490,106	1,532,956	1,577,150	1,622,728	(523,246)	-34%	
11 - Education & Training	96,883	28,604	72,720	74,000	75,350	75,056	68,749	69,490	70,263	1,350	2%	
12 - Travel	16,085	42,707	50,975	54,523	45,200	51,567	52,182	52,824	53,490	(9,323)	-17%	
13 - Bad Debt	240	160	-	-	-	-	-	-	-	-	0%	
14 - Other Services & Charges	654,643	590,911	975,627	965,055	893,961	1,087,454	1,014,693	1,033,580	1,057,141	(71,094)	-7%	
04 - Capital	1,807,647	3,947,232	1,597,079	11,020,829	1,070,383	260,507	260,507	160,507	93,007	(9,950,446)	-90%	
15 - Capital	1,807,647	3,947,232	1,597,079	11,020,829	1,070,383	260,507	260,507	160,507	93,007	(9,950,446)	-90%	
05 - Debt Service	519,757	459,980	477,196	925,696	814,105	644,768	632,583	413,122	279,204	(111,590)	-12%	
16 - Debt Service Principal	462,762	389,972	422,934	802,624	722,004	586,772	583,030	381,329	261,553	(80,620)	-10%	
17 - Debt Service Interest & Fees	56,995	70,008	54,263	123,072	92,101	57,996	49,553	31,793	17,651	(30,971)	-25%	
06 - Interfund Transfers	1,937,325	2,170,831	2,349,274	2,349,274	2,890,074	2,973,692	3,061,465	3,151,835	3,244,879	540,801	23%	
19 - Interfund Allocations	1,937,325	2,170,831	2,349,274	2,349,274	2,890,074	2,973,692	3,061,465	3,151,835	3,244,879	540,801	23%	
Total Expenditures	20,209,644	22,736,445	25,719,542	35,990,096	24,059,559	23,058,337	23,239,880	23,519,881	23,882,338	(11,930,538)	-33%	
Net Surplus / (Deficit)	2,590,454	1,374,008	(2,814,027)	(11,010,988)	22,078	(2,714,859)	(2,636,993)	(2,652,398)	(2,744,967)	Cash Reserve Target		
Beginning Balance	6,223,909	8,884,670		11,969,237	958,249	980,327	(1,734,532)	(4,371,525)	(7,023,923)	25% of Annual expenditures		
Cash Adjustments	70,307	1,710,559										
Ending Balance	8,884,670	11,969,237			958,249	(1,734,532)	(4,371,525)	(7,023,923)	(9,768,890)			

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.



Fund Summaries
Fund 202 - Motor Vehicle Highway

Fund Type	2 Special Revenue Funds					Control	City Funds					
	Actual		Budget				Forecast			2025 to 2026		
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change	
Revenues												
03 - Intergov/ Shared Revenues	3,274,223	3,196,691	3,167,476	3,167,476	3,224,147	3,224,147	3,224,147	3,224,147	3,224,147	56,671	2%	
05 - Licenses & Permits	2,725	2,250	1,500	1,775	-	-	-	-	-	(1,775)	-100%	
06 - Charges for Services	89,847	103,179	160,500	165,177	163,300	163,300	163,300	163,300	163,300	(1,877)	-1%	
08 - Interest Earnings	90,854	147,816	49,242	55,261	122,149	107,406	-	-	-	66,889	121%	
10 - Other Income	107,157	182,582	81,500	81,534	81,500	81,500	81,500	81,500	81,500	(34)	0%	
11 - Debt Proceeds	2,235,000	2,670,000	3,101,869	3,101,869	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	498,131	16%	
13 - Interfund Allocation Reimb	162,650	167,318	167,318	167,318	105,133	188,604	194,262	200,090	206,093	(62,185)	-37%	
14 - Interfund Transfers In	5,087,500	7,400,000	11,400,000	11,400,000	9,700,000	1,200,000	1,200,000	1,200,000	1,200,000	(1,700,000)	-15%	
Total Revenues	11,049,955	13,869,835	18,129,405	18,140,410	16,996,229	8,564,956	8,463,209	8,469,037	8,475,040	(1,144,181)	-6%	
Expenditures by Subdivision												
503 - Streets	8,783,703	12,833,923	15,375,399	17,769,946	15,978,254	17,414,945	14,559,158	13,909,828	13,347,425	(1,791,692)	-10%	
505 - Curb & Sidewalk	1,893,969	2,176,913	2,951,845	3,924,719	2,938,751	2,343,823	2,381,527	2,420,440	2,460,604	(985,968)	-25%	
Total Expenditures by Subdivision	10,677,672	15,010,836	18,327,244	21,694,665	18,917,005	19,758,768	16,940,686	16,330,268	15,808,029	(2,777,660)	-13%	
Expenditures by Category & Subcategory												
01 - Personnel	4,492,597	4,800,554	6,560,163	6,560,163	6,172,204	6,326,509	6,484,671	6,646,788	6,812,958	(387,960)	-6%	
01 - Salaries & Wages	3,186,475	3,425,081	4,513,428	4,513,428	4,315,812	4,423,707	4,534,300	4,647,657	4,763,849	(197,616)	-4%	
02 - Fringe Benefits	1,306,122	1,375,473	2,046,736	2,046,736	1,856,392	1,902,801	1,950,371	1,999,131	2,049,109	(190,344)	-9%	
02 - Supplies	1,146,446	1,247,843	1,642,532	1,981,201	1,487,304	1,631,231	1,655,614	1,690,235	1,721,547	(493,897)	-25%	
04 - Supplies	1,146,446	1,247,843	1,642,532	1,981,201	1,487,304	1,631,231	1,655,614	1,690,235	1,721,547	(493,897)	-25%	
03 - Services	1,413,672	2,655,257	3,121,605	4,081,490	2,978,103	2,341,653	2,354,687	2,367,955	2,381,464	(1,103,387)	-27%	
05 - Professional Services	866,929	1,098,698	1,750,000	2,707,363	1,650,000	1,065,000	1,065,000	1,065,000	1,065,000	(1,057,363)	-39%	
06 - Repairs & Maintenance	346,497	1,314,234	1,089,834	1,091,272	1,080,163	996,018	1,007,731	1,019,651	1,031,786	(11,109)	-1%	
08 - Utilities	47,159	39,999	66,836	66,836	55,000	66,065	67,386	68,734	70,108	(11,836)	-18%	
09 - Printing & Advertising	1,810	2,394	2,950	2,950	2,000	2,950	2,950	2,950	2,950	(950)	-32%	
11 - Education & Training	11,555	10,089	30,000	30,000	20,000	30,000	30,000	30,000	30,000	(10,000)	-33%	
12 - Travel	803	11,328	25,000	25,000	15,000	25,000	25,000	25,000	25,000	(10,000)	-40%	
14 - Other Services & Charges	138,918	178,514	156,985	158,070	155,940	156,620	156,620	156,620	156,620	(2,130)	-1%	
04 - Capital	1,067,160	3,131,758	3,031,869	5,010,022	3,600,000	5,180,000	2,650,000	2,500,000	2,115,000	(1,410,022)	-28%	
15 - Capital	1,067,160	3,131,758	3,031,869	5,010,022	3,600,000	5,180,000	2,650,000	2,500,000	2,115,000	(1,410,022)	-28%	
05 - Debt Service	1,158,251	1,580,038	2,225,981	2,316,696	2,716,931	2,257,075	1,712,744	979,831	567,238	400,236	17%	
16 - Debt Service Principal	1,113,112	1,469,371	1,909,313	1,909,313	2,395,998	2,069,870	1,641,863	903,928	505,914	486,685	25%	
17 - Debt Service Interest & Fees	45,139	110,667	316,668	407,383	320,933	187,205	70,881	75,903	61,324	(86,450)	-21%	
06 - Interfund Transfers	1,399,546	1,595,386	1,745,093	1,745,093	1,962,463	2,022,300	2,082,969	2,145,458	2,209,822	217,370	12%	
19 - Interfund Allocations	1,399,546	1,595,386	1,745,093	1,745,093	1,962,463	2,022,300	2,082,969	2,145,458	2,209,822	217,370	12%	
Total Expenditures	10,677,672	15,010,836	18,327,244	21,694,665	18,917,005	19,758,768	16,940,686	16,330,268	15,808,029	(2,777,660)	-13%	
Net Surplus / (Deficit)	372,283	(1,141,001)	(197,839)	(3,554,256)	(1,920,776)	(11,193,811)	(8,477,477)	(7,861,231)	(7,332,989)	Cash Reserve Target		
Beginning Balance	5,878,352	6,272,150		5,370,283	1,816,027	(104,749)	(11,298,561)	(19,776,037)	(27,637,268)	25% of Annual expenditures		
Cash Adjustments	21,515	239,134										
Ending Balance	6,272,150	5,370,283		1,816,027	(104,749)	(11,298,561)	(19,776,037)	(27,637,268)	(34,970,258)			

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.



Fund Summaries

Fund 209 - Studebaker-Oliver Revitalizing Grants

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	18,615	26,294	10,783	14,199	12,788	12,788	11,688	11,188	11,188	(1,411)	-10%
Total Revenues	18,615	26,294	10,783	14,199	12,788	12,788	11,688	11,188	11,188	(1,411)	-10%
Expenditures by Category & Subcategory											
03 - Services	25,658	39,368	30,000	84,626	30,000	50,000	50,000	50,000	50,000	(54,626)	-65%
05 - Professional Services	25,658	39,368	30,000	84,626	30,000	50,000	50,000	50,000	50,000	(54,626)	-65%
Total Expenditures	25,658	39,368	30,000	84,626	30,000	50,000	50,000	50,000	50,000	(54,626)	-65%
Net Surplus / (Deficit)	(7,043)	(13,073)	(19,217)	(70,427)	(17,212)	(37,212)	(38,312)	(38,812)	(38,812)	Cash Reserve Target	
Beginning Balance	657,860	652,479		639,406	568,979	551,767	514,555	476,243	437,432	No reserve requirement	
Cash Adjustments	1,661	0								Grant Fund - spend down	
Ending Balance	652,479	639,406		568,979	551,767	514,555	476,243	437,432	398,620	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 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.



Fund Summaries

Fund 210 - Economic Development State Grants

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	85,650	67,698	-	-	-	-	-	-	-	-	0%
Total Revenues	85,650	67,698	-	-	-	-	-	-	-	-	0%
Expenditures by Category & Subcategory											
03 - Services	144,348	-	-	-	-	-	-	-	-	-	0%
06 - Repairs & Maintenance	144,348	-	-	-	-	-	-	-	-	-	0%
Total Expenditures	144,348	-	-	-	-	-	-	-	-	-	0%
Net Surplus / (Deficit)	(58,698)	67,698	-	-	-	-	-	-	-	Cash Reserve Target	
Beginning Balance	(75,903)	(134,601)		(66,903)	(66,903)	(66,903)	(66,903)	(66,903)	(66,903)	No reserve requirement	
Ending Balance	(134,601)	(66,903)		(66,903)	(66,903)	(66,903)	(66,903)	(66,903)	(66,903)	Grant fund - spend down to zero	

Fund Purpose
 This fund was established to track the receipt and subsequent expenditure of grants from the State of Indiana.



Fund Summaries

Fund 211 - Dept of Community Investment Operating

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast			\$	%	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
04 - Intergov./ Grants	229,133	-	-	1,571	-	-	-	-	-	(1,571)	-100%	
06 - Charges for Services	266,888	407,740	608,674	608,674	473,120	473,120	473,120	473,120	473,120	(135,554)	-22%	
07 - Fines, Forfeitures, and Fees	92,005	122,280	64,500	64,500	71,700	71,700	71,700	71,700	71,700	7,200	11%	
08 - Interest Earnings	(92)	365	100,000	100,000	12,262	12,262	-	-	-	(87,738)	-88%	
10 - Other Income	24,565	39,424	20,000	26,449	52,900	52,900	52,900	52,900	52,900	26,451	100%	
14 - Interfund Transfers In	3,778,841	3,872,000	4,000,000	4,000,000	3,400,000	-	-	-	-	(600,000)	-15%	
Total Revenues	4,391,340	4,441,809	4,793,174	4,801,194	4,009,982	609,982	597,720	597,720	597,720	(791,212)	-16%	
Expenditures by Subdivision												
120 - Community Investment	3,496,347	3,371,993	4,019,026	4,201,013	3,810,803	3,775,273	3,867,994	3,963,145	4,060,790	(390,210)	-9%	
124 - Historic Preservation	161,987	149,383	199,254	200,374	193,328	206,839	211,591	216,461	221,454	(7,046)	-4%	
126 - Neighborhood Rebuilding	17,166	-	-	-	-	-	-	-	-	-	0%	
127 - Engagement	148,402	267,420	205,500	330,113	151,250	255,500	255,500	255,500	255,500	(178,863)	-54%	
128 - Planning	6,808	15,540	22,100	22,273	9,250	22,100	22,100	22,100	22,100	(13,023)	-58%	
129 - Zoning	6,190	515	10,000	-	10,000	20,000	20,000	20,000	20,000	10,000	0%	
130 - Property	11,669	92,374	34,000	67,425	250,000	25,000	25,000	25,000	25,000	182,575	271%	
132 - Sustainability	150,730	294,322	364,496	458,673	222,447	300,522	305,616	310,845	316,214	(236,226)	-52%	
Total Expenditures by Subdivision	3,999,299	4,191,547	4,854,377	5,279,872	4,647,079	4,605,233	4,707,800	4,813,052	4,921,058	(632,793)	-12%	
Expenditures by Category & Subcategory												
01 - Personnel	2,691,232	2,623,094	3,303,049	3,303,049	3,062,968	3,139,542	3,218,031	3,298,481	3,380,943	(240,081)	-7%	
01 - Salaries & Wages	1,854,286	1,973,676	2,336,348	2,336,348	2,222,285	2,277,842	2,334,788	2,393,158	2,452,987	(114,063)	-5%	
02 - Fringe Benefits	836,946	649,418	966,701	966,701	840,683	861,700	883,242	905,323	927,957	(126,018)	-13%	
02 - Supplies	29,510	34,082	71,129	71,129	40,510	51,624	51,637	51,650	51,663	(30,619)	-43%	
04 - Supplies	29,510	34,082	71,129	71,129	40,510	51,624	51,637	51,650	51,663	(30,619)	-43%	
03 - Services	541,181	734,699	587,343	1,019,938	609,250	657,482	657,482	657,482	657,482	(410,688)	-40%	
05 - Professional Services	496,648	618,918	488,200	912,221	555,750	559,200	559,200	559,200	559,200	(356,471)	-39%	
06 - Repairs & Maintenance	1,302	1,230	4,406	4,406	1,750	3,895	3,895	3,895	3,895	(2,656)	-60%	
09 - Printing & Advertising	12,182	14,892	23,675	18,979	14,500	23,675	23,675	23,675	23,675	(4,479)	-24%	
11 - Education & Training	6,663	15,003	18,200	18,200	6,100	23,500	23,500	23,500	23,500	(12,100)	-66%	
12 - Travel	8,342	15,891	24,162	24,633	10,500	21,662	21,662	21,662	21,662	(14,133)	-57%	
14 - Other Services & Charges	16,044	68,764	28,700	41,500	20,650	25,550	25,550	25,550	25,550	(20,850)	-50%	
06 - Interfund Transfers	753,159	841,937	936,455	936,455	948,151	802,185	826,251	851,038	876,570	11,696	1%	
19 - Interfund Allocations	753,159	841,937	936,455	936,455	948,151	802,185	826,251	851,038	876,570	11,696	1%	
Total Expenditures	4,015,082	4,233,812	4,897,977	5,330,572	4,660,879	4,650,833	4,753,400	4,858,652	4,966,658	(669,693)	-13%	
Net Surplus / (Deficit)	376,258	207,997	(104,803)	(529,378)	(650,897)	(4,040,851)	(4,155,680)	(4,260,932)	(4,368,938)		Cash Reserve Target	
Beginning Balance	23,296	396,172		613,118	83,739	(567,157)	(4,608,008)	(8,763,689)	(13,024,621)		No reserve requirement	
Cash Adjustments	(3,381)	8,948										
Ending Balance	396,172	613,118		83,739	(567,157)	(4,608,008)	(8,763,689)	(13,024,621)	(17,393,558)			

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.



Fund Summaries

Fund 212 - Dept of Community Investment Grants

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
04 - Intergov./ Grants	5,559,168	1,903,440	3,067,662	3,132,748	3,217,882	3,217,882	3,217,882	3,217,882	3,217,882	85,134	3%	
08 - Interest Earnings	-	-	2,857	2,857	10,030	-	-	-	-	7,173	251%	
10 - Other Income	15,178	85,985	67,500	67,500	5,000	5,000	5,000	5,000	5,000	(62,500)	-93%	
Total Revenues	5,574,346	1,989,425	3,138,019	3,203,105	3,232,912	3,222,882	3,222,882	3,222,882	3,222,882	29,807	1%	
Expenditures by Category & Subcategory												
03 - Services	4,310,457	2,859,882	2,987,662	10,771,637	2,745,419	3,007,655	3,007,655	2,832,655	2,832,655	(8,026,218)	-75%	
07 - Grants & Subsidies	4,310,457	2,859,882	2,987,662	10,771,637	2,745,419	3,007,655	3,007,655	2,832,655	2,832,655	(8,026,218)	-75%	
Total Expenditures	4,310,457	2,859,882	2,987,662	10,771,637	2,745,419	3,007,655	3,007,655	2,832,655	2,832,655	(8,026,218)	-75%	
Net Surplus / (Deficit)	1,263,889	(870,457)	150,357	(7,568,532)	487,493	215,227	215,227	390,227	390,227	Cash Reserve Target		
Beginning Balance	(155,885)	1,212,370		262,755	(7,305,777)	(6,818,285)	(6,603,058)	(6,387,831)	(5,997,604)	No reserve requirement		
Cash Adjustments	104,366	(79,159)								Grant fund - spend down to zero		
Ending Balance	1,212,370	262,755		(7,305,777)	(6,818,285)	(6,603,058)	(6,387,831)	(5,997,604)	(5,607,377)			

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.



Fund Summaries

Fund 216 - Police State Seizures

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	51,127	38,123	5,000	16,137	-	-	-	-	-	(16,137)	-100%
08 - Interest Earnings	6,281	11,348	4,830	6,940	5,909	5,909	5,029	4,809	4,809	(1,031)	-15%
Total Revenues	57,408	49,471	9,830	23,077	5,909	5,909	5,029	4,809	4,809	(17,168)	-74%
Expenditures by Category & Subcategory											
03 - Services	-	-	22,000	22,000	22,000	22,000	22,000	22,000	22,000	-	0%
11 - Education & Training	-	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	0%
14 - Other Services & Charges	-	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-	0%
Total Expenditures	-	-	22,000	22,000	22,000	22,000	22,000	22,000	22,000	-	0%
Net Surplus / (Deficit)	57,408	49,471	(12,170)	1,077	(16,091)	(16,091)	(16,971)	(17,191)	(17,191)	Cash Reserve Target	
Beginning Balance	199,090	257,001		306,471	307,549	291,458	275,368	258,397	241,206	25% of Annual expenditures	
Cash Adjustments	503	-									
Ending Balance	257,001	306,471		307,549	291,458	275,368	258,397	241,206	224,016		

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



Fund Summaries											
Fund 217 - Gift, Donation, Bequest											
Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	26,704	186,739	86,747	86,747	251,492	125,746	193,083	193,108	193,108	164,745	190%
09 - Donations	3,625,410	3,561,983	32,000	74,318	7,020,000	20,000	20,000	20,000	20,000	6,945,682	9346%
Total Revenues	3,652,115	3,748,722	118,747	161,065	7,271,492	145,746	213,083	213,108	213,108	7,110,426	4415%
Expenditures by Subdivision											
044 - Human Rights General	5,856	2,971	9,000	14,000	14,000	14,000	14,000	14,000	14,000	-	0%
072 - IT Initiatives	78,044	-	-	-	-	-	-	-	-	-	0%
105 - Animal Resource Center	38,753	31,148	50,000	50,000	70,000	-	-	-	-	20,000	40%
120 - Community Investment	-	-	2,500	2,500	-	2,500	2,500	2,500	2,500	(2,500)	-100%
124 - Historic Preservation	266	-	1,000	1,000	250	1,000	1,000	1,000	1,000	(750)	-75%
132 - Sustainability	24,565	10,163	25,000	62,500	12,000	-	-	-	-	(50,500)	-81%
500 - Engineering	-	5,295,688	-	1,704,312	-	-	-	-	-	(1,704,312)	-100%
Total Expenditures by Subdivision	147,483	5,339,970	87,500	1,834,312	96,250	17,500	17,500	17,500	17,500	(1,738,062)	-95%
Expenditures by Category & Subcategory											
02 - Supplies	8,182	-	2,500	2,500	-	2,500	2,500	2,500	2,500	(2,500)	-100%
04 - Supplies	8,182	-	2,500	2,500	-	2,500	2,500	2,500	2,500	(2,500)	-100%
03 - Services	139,302	5,339,970	85,000	1,831,812	96,250	15,000	15,000	15,000	15,000	(1,735,562)	-95%
05 - Professional Services	116,796	5,326,836	50,000	1,754,312	70,000	-	-	-	-	(1,684,312)	-96%
06 - Repairs & Maintenance	11,460	-	25,000	25,000	12,000	-	-	-	-	(13,000)	-52%
07 - Grants & Subsidies	6,313	10,163	9,000	46,500	9,000	9,000	9,000	9,000	9,000	(37,500)	-81%
09 - Printing & Advertising	4,732	2,971	1,000	6,000	5,250	6,000	6,000	6,000	6,000	(750)	-13%
Total Expenditures	147,483	5,339,970	87,500	1,834,312	96,250	17,500	17,500	17,500	17,500	(1,738,062)	-95%
Net Surplus / (Deficit)	3,504,631	(1,591,248)	31,247	(1,673,246)	7,175,242	128,246	195,583	195,608	195,608	Cash Reserve Target	
Beginning Balance	894,757	4,416,666		2,825,418	1,152,172	8,327,414	8,455,659	8,651,243	8,846,851	No reserve requirement	
Cash Adjustments	17,278	-									
Ending Balance	4,416,666	2,825,418		1,152,172	8,327,414	8,455,659	8,651,243	8,846,851	9,042,460		

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.



Fund Summaries											
Fund 219 - Unsafe Building											
Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
07 - Fines, Forfeitures, and Fees	68,515	94,394	91,240	91,554	85,600	85,600	85,600	85,600	85,600	(5,954)	-7%
08 - Interest Earnings	24,876	37,818	19,605	22,620	41,520	20,760	21,492	22,118	22,118	18,900	84%
Total Revenues	93,390	132,212	110,845	114,173	127,120	106,360	107,092	107,718	107,718	12,947	11%
Expenditures by Category & Subcategory											
03 - Services	17,500	24,780	25,000	25,000	25,000	23,000	23,000	23,000	23,000	-	0%
05 - Professional Services	17,500	24,780	25,000	25,000	25,000	23,000	23,000	23,000	23,000	-	0%
Total Expenditures	17,500	24,780	25,000	25,000	25,000	23,000	23,000	23,000	23,000	-	0%
Net Surplus / (Deficit)	75,890	107,432	85,845	89,173	102,120	83,360	84,092	84,718	84,718	Cash Reserve Target	
Beginning Balance	822,291	900,258		1,007,690	1,096,863	1,198,982	1,282,342	1,366,434	1,451,152	No reserve requirement	
Cash Adjustments	2,076	-									
Ending Balance	900,258	1,007,690		1,096,863	1,198,982	1,282,342	1,366,434	1,451,152	1,535,870		

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 cleanups, 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.



Fund Summaries

Fund 220 - Law Enforcement Continuing Education

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	648,640	553,924	300,000	300,000	-	-	-	-	-	(300,000)	-100%
06 - Charges for Services	106,073	111,828	115,000	115,000	115,000	115,000	115,000	115,000	115,000	-	0%
07 - Fines, Forfeitures, and Fees	117,605	83,835	106,200	106,200	-	-	-	-	-	(106,200)	-100%
08 - Interest Earnings	20,473	26,498	6,970	16,124	12,747	12,747	-	-	-	(3,377)	-21%
09 - Donations	8,400	-	1,000	1,000	-	-	-	-	-	(1,000)	-100%
10 - Other Income	93,350	7,432	-	11,027	-	-	-	-	-	(11,027)	-100%
Total Revenues	994,541	783,517	529,170	549,352	127,747	127,747	115,000	115,000	115,000	(421,604)	-77%
Expenditures by Category & Subcategory											
02 - Supplies	209,080	403,989	180,000	207,047	280,000	180,000	180,000	180,000	180,000	72,954	35%
04 - Supplies	209,080	403,989	180,000	207,047	280,000	180,000	180,000	180,000	180,000	72,954	35%
03 - Services	199,280	223,202	289,250	303,121	309,250	289,250	289,250	289,250	289,250	6,129	2%
05 - Professional Services	13,866	10,144	-	-	-	-	-	-	-	-	0%
11 - Education & Training	125,137	129,532	175,000	188,871	175,000	175,000	175,000	175,000	175,000	(13,871)	-7%
12 - Travel	39,543	74,516	55,000	55,000	75,000	55,000	55,000	55,000	55,000	20,000	36%
14 - Other Services & Charges	20,734	9,010	59,250	59,250	59,250	59,250	59,250	59,250	59,250	-	0%
04 - Capital	301,100	277,429	40,000	695,000	-	-	-	-	-	(695,000)	-100%
15 - Capital	301,100	277,429	40,000	695,000	-	-	-	-	-	(695,000)	-100%
Total Expenditures	709,459	904,620	509,250	1,205,168	589,250	469,250	469,250	469,250	469,250	(615,918)	-51%
Net Surplus / (Deficit)	285,082	(121,103)	19,920	(655,816)	(461,503)	(341,503)	(354,250)	(354,250)	(354,250)	Cash Reserve Target	
Beginning Balance	717,743	999,052		874,488	218,672	(242,830)	(584,333)	(938,583)	(1,292,833)	25% of Annual expenditures	
Cash Adjustments	(3,773)	(3,461)									
Ending Balance	999,052	874,488		218,672	(242,830)	(584,333)	(938,583)	(1,292,833)	(1,647,083)		

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



Fund Summaries

Fund 221 - Rental Units Regulation

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
07 - Fines, Forfeitures, and Fees	150,899	302,788	250,000	250,215	169,000	169,000	169,000	169,000	169,000	(81,215)	-32%
08 - Interest Earnings	5,230	10,924	9,380	9,380	28,017	9,339	11,279	12,429	12,429	18,637	199%
Total Revenues	156,129	313,712	259,380	259,595	197,017	178,339	180,279	181,429	181,429	(62,578)	-24%
Expenditures by Category & Subcategory											
01 - Personnel	63,900	(5,733)	-	-	-	-	-	-	-	-	0%
01 - Salaries & Wages	42,182	(5,308)	-	-	-	-	-	-	-	-	0%
02 - Fringe Benefits	21,718	(425)	-	-	-	-	-	-	-	-	0%
03 - Services	1,475	62,325	54,000	144,866	30,000	54,000	54,000	54,000	54,000	(114,866)	-79%
05 - Professional Services	1,475	62,325	54,000	144,866	30,000	54,000	54,000	54,000	54,000	(114,866)	-79%
Total Expenditures	65,375	56,593	54,000	144,866	30,000	54,000	54,000	54,000	54,000	(114,866)	-79%
Net Surplus / (Deficit)	90,754	257,119	205,380	114,729	167,017	124,339	126,279	127,429	127,429	Cash Reserve Target	
Beginning Balance	123,526	210,001		397,458	512,187	679,204	803,544	929,823	1,057,252	10% of Annual expenditures	
Cash Adjustments	(4,280)	(69,662)									
Ending Balance	210,001	397,458			512,187	679,204	803,544	929,823	1,057,252	1,184,681	

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).
 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.



Fund Summaries
Fund 222 - Central Services

Fund Type	4 Internal Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
05 - Licenses & Permits	2,738	2,346	2,200	2,235	2,200	2,200	2,200	2,200	2,200	(35)	-2%
06 - Charges for Services	8,923,201	10,059,761	11,965,257	11,973,154	11,872,140	11,872,140	11,872,140	11,872,140	11,872,140	(101,014)	-1%
08 - Interest Earnings	78	-	-	2,225	-	-	-	-	-	(2,225)	-100%
10 - Other Income	59,794	110,664	59,500	59,589	59,500	59,500	59,500	59,500	59,500	(89)	0%
13 - Interfund Allocation Reimb	160,000	160,000	160,000	160,000	247,471	251,896	256,452	261,146	265,980	87,471	55%
14 - Interfund Transfers In	-	1,500,000	-	-	-	-	-	-	-	-	0%
Total Revenues	9,145,812	11,832,771	12,186,957	12,197,203	12,181,311	12,185,736	12,190,292	12,194,986	12,199,820	(15,891)	0%
Expenditures by Category & Subcategory											
01 - Personnel	2,504,806	3,119,370	4,012,352	4,042,550	3,912,781	3,954,562	4,053,426	4,154,762	4,258,631	(129,768)	-3%
01 - Salaries & Wages	1,778,787	2,254,224	2,762,557	2,775,978	2,747,565	2,761,973	2,831,023	2,901,798	2,974,343	(28,413)	-1%
02 - Fringe Benefits	726,019	865,146	1,249,795	1,266,572	1,165,216	1,192,589	1,222,404	1,252,964	1,284,288	(101,355)	-8%
02 - Supplies	6,543,875	6,834,645	7,189,518	7,190,091	6,645,791	7,584,039	8,344,405	9,207,922	10,189,738	(544,300)	-8%
04 - Supplies	6,543,875	6,834,645	7,189,518	7,190,091	6,645,791	7,584,039	8,344,405	9,207,922	10,189,738	(544,300)	-8%
03 - Services	374,589	290,519	511,061	582,856	452,358	331,777	310,603	313,047	297,922	(130,498)	-22%
05 - Professional Services	6,968	15,569	86,530	86,530	70,383	21,600	30,600	12,600	12,600	(16,147)	-19%
06 - Repairs & Maintenance	279,396	190,780	301,500	372,607	245,537	189,985	158,200	177,000	160,200	(127,070)	-34%
08 - Utilities	68,323	60,520	80,881	80,881	80,881	80,542	82,153	83,797	85,472	-	0%
11 - Education & Training	4,990	8,182	18,050	16,801	15,919	16,050	16,050	16,050	16,050	(882)	-5%
12 - Travel	2,342	2,875	4,850	4,850	4,482	4,850	4,850	4,850	4,850	(368)	-8%
14 - Other Services & Charges	12,570	12,594	19,250	21,187	35,156	18,750	18,750	18,750	18,750	13,969	66%
04 - Capital	-	25,342	7,200	7,200	154,000	154,000	-	-	-	146,800	2039%
15 - Capital	-	25,342	7,200	7,200	154,000	154,000	-	-	-	146,800	2039%
05 - Debt Service	8,491	4,245	-	-	-	-	-	-	-	-	0%
16 - Debt Service Principal	8,254	4,198	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	237	48	-	-	-	-	-	-	-	-	0%
06 - Interfund Transfers	718,243	776,640	822,062	822,062	989,211	1,018,887	1,049,454	1,080,938	1,113,366	167,149	20%
19 - Interfund Allocations	718,243	776,640	822,062	822,062	989,211	1,018,887	1,049,454	1,080,938	1,113,366	167,149	20%
Total Expenditures	10,150,004	11,050,762	12,542,193	12,644,758	12,154,141	13,043,266	13,757,888	14,756,669	15,859,657	(490,616)	-4%
Net Surplus / (Deficit)	(1,004,193)	782,010	(355,236)	(447,555)	27,170	(857,530)	(1,567,596)	(2,561,683)	(3,659,837)	Cash Reserve Target	
Beginning Balance	305,778	(680,622)		136,948	(310,607)	(283,437)	(1,140,967)	(2,708,563)	(5,270,246)	10% of Annual expenditures	
Cash Adjustments	17,792	35,561									
Ending Balance	(680,622)	136,948		(310,607)	(283,437)	(1,140,967)	(2,708,563)	(5,270,246)	(8,930,082)		

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.



Fund Summaries

Fund 226 - Liability Insurance

Fund Type	4 Internal Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	164,629	268,908	117,112	166,346	146,446	146,446	66,494	68,675	68,675	(19,900)	-12%
10 - Other Income	500,956	85,678	-	10,502	-	-	-	-	-	(10,502)	-100%
13 - Interfund Allocation Reimb	3,583,000	3,639,999	3,639,999	3,639,999	3,881,163	3,997,598	4,117,526	4,241,052	4,368,283	241,164	7%
Total Revenues	4,248,586	3,994,584	3,757,111	3,816,847	4,027,609	4,144,044	4,184,020	4,309,726	4,436,958	210,762	6%
Expenditures by Subdivision											
411 - Business Insurance	1,062,020	1,184,958	1,330,050	1,353,674	1,430,000	1,289,500	1,299,095	1,308,786	1,318,574	76,326	6%
412 - Liability Coverage	872,633	521,205	1,085,000	1,270,443	1,215,000	1,215,000	1,215,000	1,215,000	1,215,000	(55,443)	-4%
413 - Worker's Compensation	1,086,164	1,392,161	1,393,000	1,405,424	1,386,500	1,275,000	1,275,000	1,275,000	1,275,000	(18,924)	-1%
414 - Catastrophic Events	500	-	-	92,733	-	-	-	-	-	(92,733)	-100%
Total Expenditures by Subdivision	3,021,317	3,098,324	3,808,050	4,122,275	4,031,500	3,779,500	3,789,095	3,798,786	3,808,574	(90,775)	-2%
Expenditures by Category & Subcategory											
01 - Personnel	29,792	37,660	55,000	55,000	48,500	47,000	47,000	47,000	47,000	(6,500)	-12%
03 - Other Personnel Costs	29,792	37,660	55,000	55,000	48,500	47,000	47,000	47,000	47,000	(6,500)	-12%
03 - Services	2,991,026	3,060,665	3,753,050	3,974,541	3,983,000	3,732,500	3,742,095	3,751,786	3,761,574	8,459	0%
05 - Professional Services	498,869	275,275	233,000	418,443	363,000	353,000	353,000	353,000	353,000	(55,443)	-13%
06 - Repairs & Maintenance	231,043	-	-	-	-	-	-	-	-	-	0%
10 - Insurance	2,052,688	2,427,744	2,270,050	2,282,474	2,370,000	2,129,500	2,139,095	2,148,786	2,158,574	87,526	4%
14 - Other Services & Charges	208,426	357,645	1,250,000	1,273,624	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	(23,624)	-2%
04 - Capital	500	-	-	92,733	-	-	-	-	-	(92,733)	-100%
15 - Capital	500	-	-	92,733	-	-	-	-	-	(92,733)	-100%
Total Expenditures	3,021,317	3,098,324	3,808,050	4,122,275	4,031,500	3,779,500	3,789,095	3,798,786	3,808,574	(90,775)	-2%
Net Surplus / (Deficit)	1,227,268	896,260	(50,939)	(305,428)	(3,891)	364,544	394,925	510,940	628,384	Cash Reserve Target	
Beginning Balance	5,760,773	6,488,526		7,397,475	7,092,047	7,088,156	7,452,700	7,847,625	8,358,565	50% of Annual expenditures	
Cash Adjustments	(499,515)	12,688									
Ending Balance	6,488,526	7,397,475		7,092,047	7,088,156	7,452,700	7,847,625	8,358,565	8,986,949		

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.



Fund Summaries											
Fund 227 - Loss Recovery											
Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	1,067,118	991,612	-	-	-	-	-	-	-	-	0%
08 - Interest Earnings	53,138	108,013	41,355	69,416	60,377	60,377	54,077	54,077	54,077	(9,039)	-13%
Total Revenues	1,120,256	1,099,626	41,355	69,416	60,377	60,377	54,077	54,077	54,077	(9,039)	-13%
Expenditures by Category & Subcategory											
03 - Services	-	150,000	210,000	410,000	210,000	-	-	-	-	(200,000)	-49%
05 - Professional Services	-	-	-	200,000	-	-	-	-	-	(200,000)	-100%
07 - Grants & Subsidies	-	150,000	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	-	-	210,000	210,000	210,000	-	-	-	-	-	0%
Total Expenditures	-	150,000	210,000	410,000	210,000	-	-	-	-	(200,000)	-49%
Net Surplus / (Deficit)	1,120,256	949,626	(168,645)	(340,584)	(149,623)	60,377	54,077	54,077	54,077		Cash Reserve Target
Beginning Balance	1,052,929	2,174,242		3,123,868	2,783,284	2,633,661	2,694,039	2,748,116	2,802,193		No reserve requirement
Cash Adjustments	1,057	-									
Ending Balance	2,174,242	3,123,868		2,783,284	2,633,661	2,694,039	2,748,116	2,802,193	2,856,271		

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.



Fund Summaries											
Fund 230 - Code Enforcement Fund											
Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
05 - Licenses & Permits	23,580	21,615	25,000	25,000	19,000	19,000	19,000	19,000	19,000	(6,000)	-24%
06 - Charges for Services	43,575	45,391	45,200	45,840	41,530	41,530	41,530	41,530	41,530	(4,310)	-9%
07 - Fines, Forfeitures, and Fees	301,742	189,507	181,900	181,900	175,400	175,400	175,400	175,400	175,400	(6,500)	-4%
08 - Interest Earnings	1,261	5,887	-	4,951	-	-	-	-	-	(4,951)	-100%
10 - Other Income	19,515	9,492	1,000	1,000	170	170	170	170	170	(830)	-83%
11 - Debt Proceeds	232,000	300,000	356,000	356,000	-	-	-	-	-	(356,000)	-100%
14 - Interfund Transfers In	3,298,000	4,452,200	6,800,000	6,800,000	5,600,000	-	-	-	-	(1,200,000)	-18%
Total Revenues	3,919,673	5,024,091	7,409,100	7,414,691	5,836,100	236,100	236,100	236,100	236,100	(1,578,591)	-21%
Expenditures by Subdivision											
100 - Neighborhood Services & Enforcement	3,247,961	3,742,671	5,732,675	6,495,550	5,062,767	5,155,385	5,201,256	5,245,237	5,286,890	(1,432,783)	-22%
105 - Animal Resource Center	1,148,773	1,258,552	1,475,077	1,484,103	1,384,542	1,358,367	1,375,005	1,404,533	1,430,459	(99,561)	-7%
Total Expenditures by Subdivision	4,396,734	5,001,223	7,207,752	7,979,653	6,447,309	6,513,752	6,576,262	6,649,770	6,717,349	(1,532,344)	-19%
Expenditures by Category & Subcategory											
01 - Personnel	2,334,799	2,756,968	4,304,801	4,304,801	4,027,080	4,127,757	4,230,951	4,336,725	4,445,143	(277,721)	-6%
01 - Salaries & Wages	1,808,302	1,998,390	2,946,308	2,946,308	2,765,410	2,834,545	2,905,409	2,978,044	3,052,495	(180,898)	-6%
02 - Fringe Benefits	526,496	758,579	1,358,493	1,358,493	1,261,670	1,293,212	1,325,542	1,358,681	1,392,648	(96,823)	-7%
02 - Supplies	212,692	179,819	252,501	272,021	218,650	236,856	238,395	239,963	241,562	(53,371)	-20%
04 - Supplies	212,692	179,819	252,501	272,021	218,650	236,856	238,395	239,963	241,562	(53,371)	-20%
03 - Services	509,686	696,440	897,478	1,409,073	674,497	832,664	833,508	834,369	835,247	(734,576)	-52%
05 - Professional Services	119,478	162,165	102,300	288,155	92,300	140,300	140,300	140,300	140,300	(195,855)	-68%
06 - Repairs & Maintenance	129,650	352,604	492,542	785,816	348,000	424,900	424,900	424,900	424,900	(437,816)	-56%
08 - Utilities	35,422	38,188	41,389	41,389	41,000	42,217	43,061	43,922	44,800	(389)	-1%
09 - Printing & Advertising	11,387	7,497	22,147	22,147	17,897	22,147	22,147	22,147	22,147	(4,250)	-19%
11 - Education & Training	7,627	8,354	29,900	29,900	14,000	29,900	29,900	29,900	29,900	(15,900)	-53%
12 - Travel	6,641	5,430	26,400	26,400	10,000	26,400	26,400	26,400	26,400	(16,400)	-62%
13 - Bad Debt	270	682	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	199,211	121,521	182,800	215,266	151,300	146,800	146,800	146,800	146,800	(63,966)	-30%
04 - Capital	273,206	133,864	356,000	594,860	73,000	44,000	-	-	-	(521,860)	-88%
15 - Capital	273,206	133,864	356,000	594,860	73,000	44,000	-	-	-	(521,860)	-88%
05 - Debt Service	221,101	266,702	334,518	336,444	375,793	305,739	277,670	213,103	139,019	39,349	12%
16 - Debt Service Principal	207,530	247,430	306,356	306,356	344,871	283,360	258,666	200,110	129,436	38,514	13%
17 - Debt Service Interest & Fees	13,571	19,272	28,162	30,088	30,923	22,379	19,004	12,993	9,583	835	3%
06 - Interfund Transfers	845,250	967,430	1,062,454	1,062,454	1,078,289	966,736	995,738	1,025,610	1,056,378	15,835	1%
19 - Interfund Allocations	845,250	967,430	1,062,454	1,062,454	1,078,289	966,736	995,738	1,025,610	1,056,378	15,835	1%
Total Expenditures	4,396,734	5,001,223	7,207,752	7,979,653	6,447,309	6,513,752	6,576,262	6,649,770	6,717,349	(1,532,344)	-19%
Net Surplus / (Deficit)	(477,061)	22,868	201,348	(564,962)	(611,209)	(6,277,652)	(6,340,162)	(6,413,670)	(6,481,249)	Cash Reserve Target	
Beginning Balance	497,495	(18,294)		1,718	(563,244)	(1,174,453)	(7,452,105)	(13,792,267)	(20,205,936)	No reserve requirement	
Cash Adjustments	(38,727)	(2,857)									
Ending Balance	(18,294)	1,718		(563,244)	(1,174,453)	(7,452,105)	(13,792,267)	(20,205,936)	(26,687,186)		

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.



Fund Summaries

Fund 249 - Local Income Tax - Public Safety

Fund Type	1 General Plus Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
02 - Local Income Taxes	12,690,915	13,856,678	12,400,678	12,222,196	12,844,698	13,358,486	13,892,825	14,448,538	15,026,480	622,502	5%
08 - Interest Earnings	178,001	307,287	178,522	178,522	129,414	129,414	-	-	-	(49,109)	-28%
Total Revenues	12,868,916	14,163,965	12,579,200	12,400,718	12,974,112	13,487,900	13,892,825	14,448,538	15,026,480	573,393	5%
Expenditures by Department											
08 - Police Department	4,749,279	6,928,340	6,200,339	6,200,339	7,380,618	7,565,133	7,754,262	7,948,118	8,146,821	1,180,279	19%
09 - Fire Department	4,749,279	6,928,340	7,678,294	7,678,294	7,380,618	7,565,133	7,754,262	7,948,118	8,146,821	(297,676)	-4%
Total Expenditures by Dept	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	15,130,267	15,508,524	15,896,237	16,293,643	882,603	6%
Expenditures by Category & Subcategory											
01 - Personnel	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	15,130,267	15,508,524	15,896,237	16,293,643	882,603	6%
01 - Salaries & Wages	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	15,130,267	15,508,524	15,896,237	16,293,643	882,603	6%
Total Expenditures	9,498,558	13,856,681	13,878,633	13,878,633	14,761,236	15,130,267	15,508,524	15,896,237	16,293,643	882,603	6%
Net Surplus / (Deficit)	3,370,357	307,284	(1,299,433)	(1,477,915)	(1,787,124)	(1,642,367)	(1,615,698)	(1,447,698)	(1,267,163)	Cash Reserve Target	
Beginning Balance	2,786,001	6,163,397		6,470,681	4,992,766	3,205,642	1,563,275	(52,424)	(1,500,122)	No reserve requirement	
Cash Adjustments	7,039	0									
Ending Balance	6,163,397	6,470,681		4,992,766	3,205,642	1,563,275	(52,424)	(1,500,122)	(2,767,285)		

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)



Fund Summaries

Fund 251 - Local Road & Street

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	2,040,961	2,063,246	1,944,187	1,944,187	2,020,190	2,020,190	2,020,190	2,020,190	2,020,190	76,003	4%
04 - Intergov./ Grants	205,355	333,546	55,000	55,000	55,000	55,000	55,000	55,000	55,000	-	0%
08 - Interest Earnings	74,193	41,630	43,834	43,834	43,834	22,822	27,326	33,578	33,578	-	0%
Total Revenues	2,320,509	2,438,422	2,043,021	2,043,021	2,119,024	2,098,012	2,102,516	2,108,768	2,108,768	76,003	4%
Expenditures by Category & Subcategory											
02 - Supplies	347,256	380,000	-	20,000	-	400,000	400,000	400,000	400,000	(20,000)	-100%
04 - Supplies	347,256	380,000	-	20,000	-	400,000	400,000	400,000	400,000	(20,000)	-100%
03 - Services	2,241,701	2,500,319	600,000	1,908,924	550,000	800,000	850,000	850,000	700,000	(1,358,924)	-71%
05 - Professional Services	524,598	743,100	300,000	708,864	80,000	250,000	250,000	250,000	250,000	(628,864)	-89%
06 - Repairs & Maintenance	1,717,103	1,757,220	300,000	1,200,060	470,000	550,000	600,000	600,000	450,000	(730,060)	-61%
04 - Capital	783,787	389,372	250,000	575,712	200,000	250,000	250,000	200,000	-	(375,712)	-65%
15 - Capital	783,787	389,372	250,000	575,712	200,000	250,000	250,000	200,000	-	(375,712)	-65%
06 - Interfund Transfers	-	-	1,500,000	-	-	-	-	-	-	-	0%
20 - Interfund Transfers Out	-	-	1,500,000	-	-	-	-	-	-	-	0%
Total Expenditures	3,372,745	3,269,691	2,350,000	2,504,636	750,000	1,450,000	1,500,000	1,450,000	1,100,000	(1,754,636)	-70%
Net Surplus / (Deficit)	(1,052,235)	(831,270)	(306,979)	(461,615)	1,369,024	648,012	602,516	658,768	1,008,768	Cash Reserve Target	
Beginning Balance	2,380,085	1,388,435		478,515	16,900	1,385,925	2,033,937	2,636,453	3,295,221	No reserve requirement	
Cash Adjustments	60,586	(78,650)									
Ending Balance	1,388,435	478,515		16,900	1,385,925	2,033,937	2,636,453	3,295,221	4,303,989		

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 to undertake a recreational or reservoir road project under IC 8-23-5; or the purchase, rental, or repair of highway equipment."



Fund Summaries

Fund 257 - LOIT Special Distribution

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	3,388	2,573	-	869	1,315	1,315	1,315	1,315	1,315	446	51%
Total Revenues	3,388	2,573	-	869	1,315	1,315	1,315	1,315	1,315	446	51%
Expenditures by Category & Subcategory											
03 - Services	184,782	-	-	704	-	-	-	-	-	(704)	-100%
05 - Professional Services	184,782	-	-	704	-	-	-	-	-	(704)	-100%
04 - Capital	4,314	-	-	52,635	-	-	-	-	-	(52,635)	-100%
15 - Capital	4,314	-	-	52,635	-	-	-	-	-	(52,635)	-100%
Total Expenditures	189,096	-	-	53,339	-	-	-	-	-	(53,339)	-100%
Net Surplus / (Deficit)	(185,709)	2,573	-	(52,470)	1,315	1,315	1,315	1,315	1,315		
Beginning Balance	248,243	67,475		65,734	13,264	14,579	15,893	17,208	18,523	Cash Reserve Target No reserve requirement - One time distribution - spend down to zero	
Cash Adjustments	4,941	(4,314)									
Ending Balance	67,475	65,734		13,264	14,579	15,893	17,208	18,523	19,837		

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.



Fund Summaries

Fund 258 - Human Rights Federal Grants

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast			\$	%	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
04 - Intergov./ Grants	8,775	380,140	187,000	187,000	147,700	147,700	147,700	147,700	147,700	(39,300)	-21%	
06 - Charges for Services	20,000	-	-	10,000	-	-	-	-	-	(10,000)	-100%	
08 - Interest Earnings	6,995	6,723	3,000	6,456	11,534	-	-	-	-	5,078	79%	
10 - Other Income	-	-	40,000	40,000	-	-	-	-	-	(40,000)	-100%	
Total Revenues	35,770	386,863	230,000	243,456	159,234	147,700	147,700	147,700	147,700	(84,222)	-35%	
Expenditures by Subdivision												
045 - Human Rights - EEOC	96,673	116,706	129,396	151,746	135,012	155,175	157,904	160,702	163,569	(16,734)	-11%	
046 - Human Rights - HUD	100,097	114,345	225,782	230,182	249,865	135,477	138,256	141,105	144,025	19,684	9%	
Total Expenditures by Subdivision	196,770	231,051	355,177	381,927	384,878	290,652	296,161	301,807	307,595	2,950	1%	
Expenditures by Category & Subcategory												
01 - Personnel	168,255	194,549	209,177	209,177	214,978	220,352	225,861	231,507	237,295	5,800	3%	
01 - Salaries & Wages	121,381	142,532	146,200	146,200	154,268	158,125	162,078	166,130	170,283	8,068	6%	
02 - Fringe Benefits	46,874	52,016	62,977	62,977	60,710	62,227	63,783	65,378	67,012	(2,268)	-4%	
02 - Supplies	1,280	2,402	12,000	12,000	8,900	2,500	2,500	2,500	2,500	(3,100)	-26%	
04 - Supplies	1,280	2,402	12,000	12,000	8,900	2,500	2,500	2,500	2,500	(3,100)	-26%	
03 - Services	27,235	34,101	134,000	130,750	161,000	67,800	67,800	67,800	67,800	30,250	23%	
05 - Professional Services	1,667	250	12,000	38,750	24,900	28,000	28,000	28,000	28,000	(13,850)	-36%	
06 - Repairs & Maintenance	-	-	-	-	600	-	-	-	-	600	0%	
09 - Printing & Advertising	23,500	12,284	52,000	52,000	29,000	8,000	8,000	8,000	8,000	(23,000)	-44%	
11 - Education & Training	-	9,675	16,000	16,000	10,000	9,000	9,000	9,000	9,000	(6,000)	-38%	
12 - Travel	2,068	11,891	23,000	23,000	16,000	22,000	22,000	22,000	22,000	(7,000)	-30%	
14 - Other Services & Charges	-	-	31,000	1,000	80,500	800	800	800	800	79,500	7950%	
04 - Capital	-	-	-	30,000	-	-	-	-	-	(30,000)	-100%	
15 - Capital	-	-	-	30,000	-	-	-	-	-	(30,000)	-100%	
Total Expenditures	196,770	231,051	355,177	381,927	384,878	290,652	296,161	301,807	307,595	2,950	1%	
Net Surplus / (Deficit)	(161,000)	155,812	(125,177)	(138,471)	(225,643)	(142,952)	(148,461)	(154,107)	(159,895)	Cash Reserve Target		
Beginning Balance	315,523	155,014		310,825	172,354	(53,289)	(196,241)	(344,702)	(498,809)	No reserve requirement		
Cash Adjustments	491	-								Grant fund - spend down n to zero		
Ending Balance	155,014	310,825		172,354	(53,289)	(196,241)	(344,702)	(498,809)	(658,704)			

Fund Purpose
 This fund tracks the portion of the South Bend Human Rights Commission's expenses that are funded by grants from the federal government.



Fund Summaries

Fund 263 - American Rescue Plan

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$	%
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
08 - Interest Earnings	180,695	187,279	-	21,534	19,616	-	-	-	-	(1,918)	-9%	
Total Revenues	180,695	187,279	-	21,534	19,616	-	-	-	-	(1,918)	-9%	
Expenditures by Subdivision												
040 - General City	945,227	9,321,898	-	24,553	-	-	-	-	-	(24,553)	-100%	
Total Expenditures by Subdivision	945,227	9,321,898	-	24,553	-	-	-	-	-	(24,553)	-100%	
Expenditures by Category & Subcategory												
04 - Capital	945,227	9,321,898	-	24,553	-	-	-	-	-	(24,553)	-100%	
15 - Capital	945,227	9,321,898	-	24,553	-	-	-	-	-	(24,553)	-100%	
Net Surplus / (Deficit)	(764,532)	(9,134,619)	-	(3,019)	19,616	-	-	-	-	Cash Reserve Target		
Beginning Balance	10,879,460	10,144,293		980,782	977,763	997,378	997,378	997,378	997,378	No reserve requirement		
Cash Adjustments	29,365	(28,892)								Grant fund - spend down to zero		
Ending Balance	10,144,293	980,782		977,763	997,378	997,378	997,378	997,378	997,378			

Fund Purpose
 This fund was established in 2021 to track the receipt and expenditure of the funds from the American Rescue Plan Act. 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"). 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 ARPA Funds. In developing its own plan for spending, the City of South Bend further grouped these four objectives into two main categories of spending: Response & Relief • Support urgent COVID-19 response efforts • Support immediate economic stabilization for households and businesses Equitable Recovery • Replace lost revenue for eligible state, local, territorial, and Tribal governments • Address systemic public health and economic challenges that have contributed to the inequal impact of the pandemic Spending allocated for "Response and Relief" is intended to provide direct, rapid relief to residents and businesses who have experienced economic or health-related harms related to the pandemic. Spending allocated for "Equitable Recovery" is intended to rebuild a more equitable economy and community by addressing systemic challenges that have been present in our community for decades. In Sections 602(c)(1) and 603(c)(1) of ARPA, Congress provided four eligible uses of funds: a) 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; b) To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers; c) 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 d) To make necessary investments in water, sewer, or broadband infrastructure



Fund Summaries

Fund 264 - COVID-19 Response

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	368,404	197,789	5,000	5,000	-	-	-	-	-	(5,000)	-100%
Total Revenues	368,404	197,789	5,000	5,000	-	-	-	-	-	(5,000)	-100%
Expenditures by Category & Subcategory											
03 - Services	383,405	118,138	-	-	-	-	-	-	-	-	0%
07 - Grants & Subsidies	383,405	118,138	-	-	-	-	-	-	-	-	0%
Total Expenditures	383,405	118,138	-	-	-	-	-	-	-	-	0%
Net Surplus / (Deficit)	(15,001)	79,650	5,000	5,000	-	-	-	-	-	Cash Reserve Target	
Beginning Balance	(52,921)	(79,650)		-	5,000	5,000	5,000	5,000	5,000	No reserve requirement	
Cash Adjustments	(11,729)	-								Grant fund - spend down to zero	
Ending Balance	(79,650)	-		5,000	5,000	5,000	5,000	5,000	5,000		

Fund Purpose
 This fund was established to track the costs associated with the City's response to the COVID-19 coronavirus pandemic.



Fund Summaries

Fund 265 - Local Road & Bridge Grant

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
04 - Intergov./ Grants	1,000,000	1,111,750	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	-	0%	
08 - Interest Earnings	50,707	27,984	4,106	10,177	-	-	-	-	-	(10,177)	-100%	
14 - Interfund Transfers In	-	-	1,500,000	1,500,000	-	-	-	-	-	(1,500,000)	-100%	
Total Revenues	1,050,707	1,139,734	3,004,106	3,010,177	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	(1,510,177)	-50%	
Expenditures by Category & Subcategory												
03 - Services	3,105,996	1,229,350	3,000,000	3,993,345	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	(993,345)	-25%	
06 - Repairs & Maintenance	3,105,996	1,229,350	3,000,000	3,993,345	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	(993,345)	-25%	
Total Expenditures	3,105,996	1,229,350	3,000,000	3,993,345	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	(993,345)	-25%	
Net Surplus / (Deficit)	(2,055,289)	(89,615)	4,106	(983,168)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)			
Beginning Balance	2,477,054	428,020		338,405	(644,764)	(2,144,764)	(3,644,764)	(5,144,764)	(6,644,764)		Cash Reserve Target	
Cash Adjustments	6,255	(0)									No reserve requirement	
Ending Balance	428,020	338,405		(644,764)	(2,144,764)	(3,644,764)	(5,144,764)	(6,644,764)	(8,144,764)		Grant fund - spend down to zero	

Fund Purpose
 This fund was established (ordinance 10486-16) to account for the receipt of the Community Crossings state grant and matching revenue (50/50) and for the payment of expenditures on eligible projects, per the Indiana State Board of Accounts (SBOA). Community Crossings is a partnership between the Indiana Department of Transportation (INDOT) and Hoosier communities, both urban and rural, to invest in infrastructure projects that catalyze economic development, create jobs, and strengthen local transportation networks. The City is seeking \$1 million in grant funding each year.



Fund Summaries

Fund 266 - MVH Restricted Fund

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
03 - Intergov./ Shared Revenues	3,274,223	3,196,691	3,167,476	3,167,476	3,224,147	3,224,147	3,224,147	3,224,147	3,224,147	56,671	2%	
08 - Interest Earnings	39,874	44,973	10,650	34,531	66,320	29,300	-	-	-	31,789	92%	
Total Revenues	3,314,097	3,241,664	3,178,126	3,202,007	3,290,467	3,253,447	3,224,147	3,224,147	3,224,147	88,460	3%	
Expenditures by Category & Subcategory												
01 - Personnel	582,623	506,606	679,651	679,651	561,977	576,026	590,427	605,188	620,317	(117,674)	-17%	
01 - Salaries & Wages	399,253	350,371	521,781	521,781	407,517	417,705	428,148	438,851	449,823	(114,264)	-22%	
02 - Fringe Benefits	183,370	156,235	157,870	157,870	154,460	158,322	162,280	166,337	170,495	(3,410)	-2%	
02 - Supplies	1,386,353	1,374,806	2,112,757	2,120,878	1,499,350	1,432,606	1,485,555	1,540,960	1,598,943	(621,528)	-29%	
04 - Supplies	1,386,353	1,374,806	2,112,757	2,120,878	1,499,350	1,432,606	1,485,555	1,540,960	1,598,943	(621,528)	-29%	
03 - Services	1,592,715	886,957	393,470	682,865	406,355	941,783	879,430	712,030	743,045	(276,510)	-40%	
06 - Repairs & Maintenance	1,592,715	886,957	393,470	682,865	406,355	941,783	879,430	712,030	743,045	(276,510)	-40%	
04 - Capital	662,791	-	-	-	-	505,000	-	-	-	-	0%	
15 - Capital	662,791	-	-	-	-	505,000	-	-	-	-	0%	
05 - Debt Service	187,529	187,529	187,529	187,529	187,529	187,531	293,581	199,816	106,050	0	0%	
16 - Debt Service Principal	169,814	173,826	177,933	177,933	182,137	177,934	283,138	193,677	101,000	4,204	2%	
17 - Debt Service Interest & Fees	17,716	13,703	9,596	9,596	5,392	9,597	10,443	6,139	5,050	(4,204)	-44%	
Total Expenditures	4,412,010	2,955,898	3,373,407	3,670,924	2,655,211	3,642,946	3,248,993	3,057,994	3,068,355	(1,015,713)	-28%	
Net Surplus / (Deficit)	(1,097,914)	285,766	(195,282)	(468,917)	635,255	(389,500)	(24,847)	166,153	155,791	Cash Reserve Target		
Beginning Balance	1,971,069	848,707		1,180,553	711,636	1,346,891	957,391	932,545	1,098,697	No reserve requirement		
Cash Adjustments	(24,448)	46,080										
Ending Balance	848,707	1,180,553		711,636	1,346,891	957,391	932,545	1,098,697	1,254,488			

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.



Fund Summaries

Fund 278 - Police Take Home Vehicle

Fund Type	4 Internal Service Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
06 - Charges for Services	59,460	72,260	50,000	50,000	50,000	50,000	50,000	50,000	50,000	-	0%	
08 - Interest Earnings	22,799	35,245	16,472	21,255	19,322	19,322	19,822	19,822	19,822	(1,933)	-9%	
Total Revenues	82,259	107,505	66,472	71,255	69,322	69,322	69,822	69,822	69,822	(1,933)	-3%	
Expenditures by Category & Subcategory												
03 - Services	1,040	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%	
14 - Other Services & Charges	1,040	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%	
Total Expenditures	1,040	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%	
Net Surplus / (Deficit)	81,219	107,505	16,472	21,255	69,322	19,322	19,822	19,822	19,822	Cash Reserve Target		
Beginning Balance	750,477	833,591		941,097	962,351	1,031,673	1,050,995	1,070,817	1,090,639	Set dollar amount of \$750,000		
Cash Adjustments	1,895	-										
Ending Balance	833,591	941,097		962,351	1,031,673	1,050,995	1,070,817	1,090,639	1,110,461			

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.



Fund Summaries

Fund 279 - IT / Innovation / 311 Call Center

Fund Type	4 Internal Service Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast			\$	%	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
06 - Charges for Services	2,602	-	-	-	-	-	-	-	-	-	0%	
08 - Interest Earnings	123,322	219,189	72,145	130,974	125,012	125,012	-	-	-	(5,961)	-5%	
09 - Donations	15,000	19,000	-	-	-	-	-	-	-	-	0%	
10 - Other Income	131,250	118,344	-	114,024	-	-	-	-	-	(114,024)	-100%	
13 - Interfund Allocation Reimb	9,990,823	13,100,296	14,991,280	14,991,280	14,762,208	15,205,074	15,661,226	16,131,063	16,614,995	(229,072)	-2%	
Total Revenues	10,262,996	13,456,829	15,063,425	15,236,278	14,887,220	15,330,087	15,661,226	16,131,063	16,614,995	(349,057)	-2%	
Expenditures by Category & Subcategory												
01 - Personnel	2,975,719	4,334,083	5,042,919	5,042,919	5,191,027	5,320,803	5,453,823	5,590,169	5,729,923	148,108	3%	
01 - Salaries & Wages	2,176,973	3,198,257	3,532,087	3,532,087	3,717,275	3,810,207	3,905,462	4,003,099	4,103,176	185,188	5%	
02 - Fringe Benefits	798,746	1,135,827	1,510,832	1,510,832	1,473,752	1,510,596	1,548,361	1,587,070	1,626,747	(37,080)	-2%	
02 - Supplies	164,623	704,783	709,500	1,597,589	490,200	823,200	823,200	823,200	823,200	(1,107,389)	-69%	
04 - Supplies	164,623	704,783	709,500	1,597,589	490,200	823,200	823,200	823,200	823,200	(1,107,389)	-69%	
03 - Services	5,410,183	6,715,726	8,521,567	10,602,003	8,724,968	7,255,351	7,255,351	7,255,351	7,255,351	(1,877,035)	-18%	
05 - Professional Services	967,886	811,905	1,075,000	2,769,542	845,000	936,260	936,260	936,260	936,260	(1,924,542)	-69%	
06 - Repairs & Maintenance	4,116,523	5,556,651	7,005,530	7,376,813	7,422,711	6,095,461	6,095,461	6,095,461	6,095,461	45,898	1%	
09 - Printing & Advertising	6,393	11,108	15,000	14,600	15,000	16,500	16,500	16,500	16,500	400	3%	
11 - Education & Training	32,822	19,183	67,000	67,095	52,000	84,580	84,580	84,580	84,580	(15,095)	-22%	
12 - Travel	30,830	46,813	35,000	49,916	49,100	35,000	35,000	35,000	35,000	(816)	-2%	
14 - Other Services & Charges	255,730	270,067	324,037	324,037	341,157	87,550	87,550	87,550	87,550	17,120	5%	
05 - Debt Service	875,168	754,950	737,245	932,178	599,163	168,677	343,149	-	-	(333,015)	-36%	
16 - Debt Service Principal	817,680	686,269	665,608	835,752	561,322	152,394	79,585	-	-	(274,430)	-33%	
17 - Debt Service Interest & Fees	57,488	68,681	71,637	96,426	37,841	16,283	263,564	-	-	(58,585)	-61%	
06 - Interfund Transfers	813	818	818	818	53,452	916	943	971	1,001	52,634	6434%	
19 - Interfund Allocations	813	818	818	818	53,452	916	943	971	1,001	52,634	6434%	
Total Expenditures	9,426,505	12,510,360	15,012,050	18,175,507	15,058,810	13,568,947	13,876,466	13,669,691	13,809,475	(3,116,697)	-17%	
Net Surplus / (Deficit)	836,490	946,469	51,375	(2,939,230)	(171,590)	1,761,140	1,784,760	2,461,372	2,805,521			
Beginning Balance	4,698,328	5,506,547		6,398,926	3,459,696	3,288,106	5,049,246	6,834,006	9,295,378		Cash Reserve Target	
Cash Adjustments	(28,272)	(54,090)									No reserve requirement	
Ending Balance	5,506,547	6,398,926		3,459,696	3,288,106	5,049,246	6,834,006	9,295,378	12,100,898			

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.



Fund Summaries

Fund 287 - Fire Department Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	-	-	75,000	75,000	50,000	50,000	50,000	50,000	50,000	(25,000)	-33%
06 - Charges for Services	2,031,836	2,071,884	2,108,162	2,108,270	2,336,048	2,336,048	2,336,048	2,336,048	2,336,048	227,778	11%
07 - Fines, Forfeitures, and Fees	26	-	-	-	-	-	-	-	-	-	0%
08 - Interest Earnings	29,370	49,098	17,452	44,243	54,397	54,397	-	-	-	10,154	23%
10 - Other Income	-	32,394	-	-	-	-	-	-	-	-	0%
11 - Debt Proceeds	1,430,000	2,745,000	3,410,000	3,410,000	1,690,000	1,690,000	1,690,000	1,690,000	1,690,000	(1,720,000)	-50%
Total Revenues	3,491,232	4,898,376	5,610,614	5,637,513	4,130,445	4,130,445	4,076,048	4,076,048	4,076,048	(1,507,068)	-27%
Expenditures by Category & Subcategory											
04 - Capital	4,037,967	1,662,885	1,807,708	5,860,379	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	(4,670,379)	-80%
15 - Capital	4,037,967	1,662,885	1,807,708	5,860,379	1,190,000	2,170,000	1,995,000	2,586,000	1,695,000	(4,670,379)	-80%
05 - Debt Service	994,570	1,213,334	1,683,394	1,969,397	1,579,431	1,823,706	1,583,963	1,451,375	1,965,600	(389,966)	-20%
16 - Debt Service Principal	948,939	1,164,500	1,521,156	1,722,852	1,408,952	1,729,016	1,515,674	1,387,414	1,872,000	(313,900)	-18%
17 - Debt Service Interest & Fees	45,632	48,835	162,238	246,545	170,479	94,690	68,289	63,961	93,600	(76,066)	-31%
06 - Interfund Transfers	752,356	746,961	751,199	751,199	1,554,249	751,274	762,505	762,311	765,724	803,050	107%
20 - Interfund Transfers Out	752,356	746,961	751,199	751,199	1,554,249	751,274	762,505	762,311	765,724	803,050	107%
Total Expenditures	5,784,893	3,623,181	4,242,301	8,580,975	4,323,679	4,744,980	4,341,468	4,799,686	4,426,324	(4,257,296)	-50%
Net Surplus / (Deficit)	(2,293,661)	1,275,195	1,368,313	(2,943,462)	(193,235)	(614,535)	(265,420)	(723,638)	(350,276)	Cash Reserve Target	
Beginning Balance	3,856,779	1,568,458		2,843,653	(99,808)	(293,043)	(907,578)	(1,172,998)	(1,896,636)	No reserve requirement	
Cash Adjustments	5,340	-								Capital fund - spend down to zero	
Ending Balance	1,568,458	2,843,653		(99,808)	(293,043)	(907,578)	(1,172,998)	(1,896,636)	(2,246,912)		

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.



Fund Summaries
Fund 289 - Haz-Mat

Fund Type	2 Special Revenue Funds					Control	City Funds					2025 to 2026	
	Actual		Budget				Forecast			\$	%		
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change		
Revenues													
06 - Charges for Services	2,375	24,983	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	0%		
08 - Interest Earnings	910	1,478	494	1,129	744	894	894	844	844	(385)	-34%		
Total Revenues	3,285	26,461	5,494	6,129	5,744	5,894	5,894	5,844	5,844	(385)	-6%		
Expenditures by Category & Subcategory													
02 - Supplies	-	-	10,000	10,000	-	10,000	10,000	10,000	10,000	(10,000)	-100%		
04 - Supplies	-	-	10,000	10,000	-	10,000	10,000	10,000	10,000	(10,000)	-100%		
Total Expenditures	-	-	10,000	10,000	-	10,000	10,000	10,000	10,000	(10,000)	-100%		
Net Surplus / (Deficit)	3,285	26,461	(4,506)	(3,871)	5,744	(4,106)	(4,106)	(4,156)	(4,156)	Cash Reserve Target			
Beginning Balance	31,206	32,194		42,190	38,319	44,063	39,957	35,851	31,695	25% of Annual expenditures			
Cash Adjustments	(2,296)	(16,465)											
Ending Balance	32,194	42,190		38,319	44,063	39,957	35,851	31,695	27,538				

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.



Fund Summaries

Fund 291 - Indiana River Rescue

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	149,173	137,522	90,000	90,000	125,000	125,000	125,000	125,000	125,000	35,000	39%
08 - Interest Earnings	12,217	20,875	9,152	13,136	12,595	12,595	14,176	14,508	14,508	(541)	-4%
Total Revenues	161,390	158,396	99,152	103,136	137,595	137,595	139,176	139,508	139,508	34,459	33%
Expenditures by Category & Subcategory											
02 - Supplies	31,093	37,708	67,500	70,400	-	67,515	67,530	67,545	67,560	(70,400)	-100%
04 - Supplies	31,093	37,708	67,500	70,400	-	67,515	67,530	67,545	67,560	(70,400)	-100%
03 - Services	25,429	23,255	24,300	24,300	-	24,300	24,300	24,300	24,300	(24,300)	-100%
06 - Repairs & Maintenance	1,770	1,726	13,000	13,000	-	13,000	13,000	13,000	13,000	(13,000)	-100%
09 - Printing & Advertising	2,101	-	1,300	1,300	-	1,300	1,300	1,300	1,300	(1,300)	-100%
11 - Education & Training	21,269	19,088	10,000	10,000	-	10,000	10,000	10,000	10,000	(10,000)	-100%
14 - Other Services & Charges	289	2,441	-	-	-	-	-	-	-	-	0%
04 - Capital	34,530	-	-	-	-	-	-	-	-	-	0%
15 - Capital	34,530	-	-	-	-	-	-	-	-	-	0%
Total Expenditures	91,052	60,963	91,800	94,700	-	91,815	91,830	91,845	91,860	(94,700)	-100%
Net Surplus / (Deficit)	70,338	97,433	7,352	8,436	137,595	45,780	47,346	47,663	47,648	Cash Reserve Target	
Beginning Balance	389,572	463,394		567,228	575,663	713,258	759,038	806,384	854,047	25% of Annual expenditures	
Cash Adjustments	3,484	6,400									
Ending Balance	463,394	567,228		575,663	713,258	759,038	806,384	854,047	901,695		

Fund Purpose
 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 has been the site of many U.S. Olympic trials and World Class kayak events. 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.



Fund Summaries

Fund 295 - COPS MORE Grant

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	64	-	-	-	418	-	-	-	-	418	0%
Total Revenues	64	-	-	-	418	-	-	-	-	418	0%
Net Surplus / (Deficit)	64	-	-	-	418	-	-	-	-	Cash Reserve Target	
Beginning Balance	20,813	20,876		20,876	20,876	21,294	21,294	21,294	21,294	25% of Annual expenditures	
Cash Adjustments	0	-									
Ending Balance	20,876	20,876		20,876	21,294	21,294	21,294	21,294	21,294		

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.



Fund 299 - Police Federal Drug Enforcement

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	155,023	89,867	80,000	80,000	80,000	80,000	80,000	80,000	80,000	-	0%
08 - Interest Earnings	3,289	2,951	4,926	4,926	6,682	6,682	7,782	8,082	8,082	1,756	36%
Total Revenues	158,312	92,818	84,926	84,926	86,682	86,682	87,782	88,082	88,082	1,756	2%
Expenditures by Category & Subcategory											
02 - Supplies	-	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%
04 - Supplies	-	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%
04 - Capital	75,609	-	-	-	-	-	-	-	-	-	0%
15 - Capital	75,609	-	-	-	-	-	-	-	-	-	0%
Total Expenditures	75,609	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%
Net Surplus / (Deficit)	82,703	92,818	34,926	34,926	86,682	36,682	37,782	38,082	38,082	Cash Reserve Target	
Beginning Balance	118,593	201,296		294,114	329,040	415,722	452,404	490,186	528,269	25% of Annual expenditures	
Ending Balance	201,296	294,114		329,040	415,722	452,404	490,186	528,269	566,351		

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.



Fund Summaries

Fund 312 - 2017 Parks Bond Debt Service

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	1,080,710	1,133,782	1,140,000	1,136,115	1,131,367	1,153,994	1,177,074	1,200,616	1,224,628	(4,748)	0%
03 - Intergov./ Shared Revenues	54,790	58,349	61,490	61,490	29,573	29,573	29,573	29,573	29,573	(31,917)	-52%
08 - Interest Earnings	438	2,341	-	839	3,272	3,272	-	-	-	2,434	290%
Total Revenues	1,135,939	1,194,473	1,201,490	1,198,444	1,164,212	1,186,839	1,206,647	1,230,189	1,254,201	(34,231)	-3%
Expenditures by Category & Subcategory											
05 - Debt Service	1,179,165	1,177,990	1,181,215	1,181,215	1,173,390	1,179,890	1,175,490	1,190,115	1,190,115	(7,825)	-1%
16 - Debt Service Principal	865,000	890,000	920,000	920,000	940,000	607,550	608,600	614,125	614,125	20,000	2%
17 - Debt Service Interest & Fees	314,165	287,990	261,215	261,215	233,390	572,340	566,890	575,990	575,990	(27,825)	-11%
Total Expenditures	1,179,165	1,177,990	1,181,215	1,181,215	1,173,390	1,179,890	1,175,490	1,190,115	1,190,115	(7,825)	-1%
Net Surplus / (Deficit)	(43,226)	16,483	20,275	17,229	(9,178)	6,949	31,157	40,074	64,086	Cash Reserve Target	
Beginning Balance	196,572	153,346		169,829	187,057	177,879	184,829	215,986	256,060	No reserve requirement	
Cash Adjustments	-	0									
Ending Balance	153,346	169,829		187,057	177,879	184,829	215,986	256,060	320,146		

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 issuance costs were \$13,715,350. This amount was deposited into the 2017 Parks Bond Capital Fund (#471) to be used towards the approved capital projects.



Fund Summaries

Fund 315 - Airport 2003 Debt Reserve

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	30,526	43,769	134	7,084	-	-	-	-	-	(7,084)	-100%
Total Revenues	30,526	43,769	134	7,084	-	-	-	-	-	(7,084)	-100%
Expenditures by Category & Subcategory											
05 - Debt Service	-	1,040,462	-	-	-	-	-	-	-	-	0%
16 - Debt Service Principal	-	999,382	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	-	41,080	-	-	-	-	-	-	-	-	0%
Total Expenditures	-	1,040,462	-	-	-	-	-	-	-	-	0%
Net Surplus / (Deficit)	30,526	(996,693)	134	7,084	-	-	-	-	-	Cash Reserve Target	
Beginning Balance	1,047,153	1,080,323		83,630	90,714	90,714	90,714	90,714	90,714	100% debt service reserve	
Cash Adjustments	2,644	-								per bond covenants	
Ending Balance	1,080,323	83,630		90,714	90,714	90,714	90,714	90,714	90,714		

Fund Purpose
 This fund was established 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.



Fund Summaries

Fund 324 - TIF - River West Development Area

Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	19,559,921	20,520,362	20,984,804	20,984,804	20,984,804	21,404,500	21,832,590	22,269,242	22,714,627	-	0%
03 - Intergov./ Shared Revenues	385,000	385,000	283,500	385,000	385,000	385,000	385,000	385,000	385,000	-	0%
04 - Intergov./ Grants	331,620	1,534,401	402,850	5,812,312	610,000	610,000	610,000	610,000	610,000	(5,202,312)	-90%
06 - Charges for Services	-	7,210	-	-	-	-	-	-	-	-	0%
08 - Interest Earnings	868,831	1,062,628	1,086,498	1,086,498	1,086,498	764,044	919,156	911,966	911,966	-	0%
09 - Donations	-	100,000	-	-	-	-	-	-	-	-	0%
10 - Other Income	68,639	357,110	133,500	173,483	188,500	188,500	188,500	188,500	188,500	15,017	9%
14 - Interfund Transfers In	8	6,741,141	-	-	-	-	-	-	-	-	0%
Total Revenues	21,214,018	30,707,852	22,891,152	28,442,097	23,254,802	23,352,044	23,935,246	24,364,708	24,810,093	(5,187,295)	-18%
Expenditures by Category & Subcategory											
03 - Services	986,913	5,036,064	433,309	8,672,549	668,000	456,886	466,024	475,344	484,851	(8,004,549)	-92%
05 - Professional Services	761,913	2,614,706	433,309	6,762,994	668,000	456,886	466,024	475,344	484,851	(6,094,994)	-90%
14 - Other Services & Charges	225,000	2,421,357	-	1,909,555	-	-	-	-	-	(1,909,555)	-100%
04 - Capital	12,780,071	26,014,116	-	21,904,488	-	14,130,316	14,635,795	15,000,000	-	(21,904,488)	-100%
15 - Capital	12,780,071	26,014,116	-	21,904,488	-	14,130,316	14,635,795	15,000,000	-	(21,904,488)	-100%
05 - Debt Service	4,516,261	4,525,125	1,517,290	1,517,290	1,311,390	1,290,290	1,312,715	1,290,290	1,313,140	(205,900)	-14%
16 - Debt Service Principal	3,874,615	4,054,615	1,207,742	1,207,742	1,040,000	1,075,000	1,105,000	1,075,000	1,170,000	(167,742)	-14%
17 - Debt Service Interest & Fees	641,646	470,510	309,548	309,548	271,390	215,290	207,715	215,290	143,140	(38,158)	-12%
06 - Interfund Transfers	4,270,800	3,670,300	5,116,281	5,116,281	-	7,429,469	7,690,794	7,935,494	7,748,869	(5,116,281)	-100%
20 - Interfund Transfers Out	4,270,800	3,670,300	5,116,281	5,116,281	-	7,429,469	7,690,794	7,935,494	7,748,869	(5,116,281)	-100%
Total Expenditures	22,554,045	39,245,605	7,066,880	37,210,608	1,979,390	23,306,961	24,105,328	24,701,128	9,546,860	(35,231,218)	-95%
Net Surplus / (Deficit)	(1,340,027)	(8,537,752)	15,824,272	(8,768,512)	21,275,412	45,084	(170,082)	(336,419)	15,263,233	Cash Reserve Target	
Beginning Balance	35,127,336	34,088,454		28,107,758	19,339,246	40,614,658	40,659,742	40,489,660	40,153,241	No reserve requirement	
Cash Adjustments	301,145	2,557,056									
Ending Balance	34,088,454	28,107,758		19,339,246	40,614,658	40,659,742	40,489,660	40,153,241	55,416,474		

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.



Fund Summaries

Fund 328 - SBCDA 2003 Debt Reserve

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	51,035	73,175	224	11,844	224	-	-	-	-	(11,620)	-98%
Total Revenues	51,035	73,175	224	11,844	224	-	-	-	-	(11,620)	-98%
Expenditures by Category & Subcategory											
05 - Debt Service	-	1,739,495	-	-	-	-	-	-	-	-	0%
16 - Debt Service Principal	-	1,715,185	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	-	24,310	-	-	-	-	-	-	-	-	0%
Total Expenditures	-	1,739,495	-	-	-	-	-	-	-	-	0%
Net Surplus / (Deficit)	51,035	(1,666,320)	224	11,844	224	-	-	-	-	Cash Reserve Target	
Beginning Balance	1,750,680	1,806,136		139,816	151,660	151,884	151,884	151,884	151,884	100% debt service reserve	
Cash Adjustments	4,421	-								per bond covenants	
Ending Balance	1,806,136	139,816		151,660	151,884	151,884	151,884	151,884	151,884		

Fund Purpose
 This fund was established 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.



Fund Summaries

Fund 350 - 2018 Fire Station #9 Bond Debt Service

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
14 - Interfund Transfers In	342,856	341,332	344,656	344,656	342,756	340,631	348,356	340,706	342,981	(1,900)	-1%
Total Revenues	342,856	341,332	344,656	344,656	342,756	340,631	348,356	340,706	342,981	(1,900)	-1%
Expenditures by Category & Subcategory											
05 - Debt Service	342,856	341,331	344,656	344,656	342,756	340,631	348,356	340,706	348,357	(1,900)	-1%
16 - Debt Service Principal	215,000	220,000	230,000	230,000	235,000	240,000	255,000	255,000	255,000	5,000	2%
17 - Debt Service Interest & Fees	127,856	121,331	114,656	114,656	107,756	100,631	93,356	85,706	93,357	(6,900)	-6%
Total Expenditures	342,856	341,331	344,656	344,656	342,756	340,631	348,356	340,706	348,357	(1,900)	-1%
Net Surplus / (Deficit)	-	1	-	-	-	-	-	-	(5,376)	Cash Reserve Target	
Beginning Balance	-	-		1	1	1	1	1	1	100% debt service reserve	
Cash Adjustments	-	0								per bond covenants	
Ending Balance	-	1		1	1	1	1	1	(5,375)		

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).



Fund Summaries

Fund 351 - 2018 TIF Park Bond Debt Service

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	30,515	43,753	21,362	24,970	43,836	22,474	22,474	22,474	22,474	18,866	76%
Total Revenues	30,515	43,753	21,362	24,970	43,836	22,474	22,474	22,474	22,474	18,866	76%
Net Surplus / (Deficit)											
Beginning Balance	1,046,766	1,079,924		1,123,677	1,148,647	1,192,482	1,214,956	1,237,429	1,259,903	Cash Reserve Target 100% debt service reserve per bond covenants	
Cash Adjustments	2,643	-									
Ending Balance	1,079,924	1,123,677		1,148,647	1,192,482	1,214,956	1,237,429	1,259,903	1,282,376		

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 par amount of the Redevelopment District Bonds, Series 2018 was \$11,995,000 with a premium of \$96,103. The bonds closed on April 25, 2018 with 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.



Fund Summaries

Fund 352 - 2019 South Shore Double Tracking Debt Service

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	3	3	713	713	713	509	-	-	-	-	0%
14 - Interfund Transfers In	1,035,500	1,039,000	1,030,125	1,030,125	1,030,000	1,032,625	1,028,125	1,031,500	512,500	(125)	0%
Total Revenues	1,035,503	1,039,003	1,030,838	1,030,838	1,030,713	1,033,134	1,028,125	1,031,500	512,500	(125)	0%
Expenditures by Category & Subcategory											
05 - Debt Service	1,030,125	1,033,625	1,030,125	1,030,125	1,030,000	1,032,625	1,028,125	1,031,500	512,500	(125)	0%
16 - Debt Service Principal	720,000	760,000	795,000	795,000	835,000	880,000	920,000	970,000	500,000	40,000	5%
17 - Debt Service Interest & Fees	310,125	273,625	235,125	235,125	195,000	152,625	108,125	61,500	12,500	(40,125)	-17%
Total Expenditures	1,030,125	1,033,625	1,030,125	1,030,125	1,030,000	1,032,625	1,028,125	1,031,500	512,500	(125)	0%
Net Surplus / (Deficit)	5,378	5,378	713	713	713	509	-	-	-	Cash Reserve Target	
Beginning Balance	14,696	20,074		25,452	26,165	26,878	27,387	27,387	27,387	100% debt service reserve	
Cash Adjustments	(0)	-								per bond covenants	
Ending Balance	20,074	25,452		26,165	26,878	27,387	27,387	27,387	27,387		

Fund Purpose
 This fund was established to account 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 par amount of the bonds was \$7,985,000 with a premium of \$1,462,840.60. The bonds were closed on December 28, 2019 with a net interest rate of 5%.



Fund Summaries

Fund 353 - 2020 TIF Library Bond Debt Service Reserve

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	16	16	6,670	6,670	6,670	6,539	6,539	6,539	6,539	-	0%
Total Revenues	16	16	6,670	6,670	6,670	6,539	6,539	6,539	6,539	-	0%
Net Surplus / (Deficit)	8	16	6,670	6,670	6,670	6,539	6,539	6,539	6,539	Cash Reserve Target	
Beginning Balance	326,944	326,952		326,969	333,639	340,309	346,848	353,388	359,927	100% debt service reserve	
Cash Adjustments	0	0								per bond covenants	
Ending Balance	326,952	326,969		333,639	340,309	346,848	353,388	359,927	366,466		

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.



Fund Summaries

Fund 401 - Coveleski Stadium Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds					2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030				
Revenues													
06 - Charges for Services	31,611	23,212	31,611	31,611	31,611	31,611	31,611	31,611	31,611	31,611	-	0%	
08 - Interest Earnings	111	24	-	327	220	-	-	-	-	-	(107)	-33%	
14 - Interfund Transfers In	-	19,000	-	-	-	-	-	-	-	-	-	0%	
Total Revenues	31,722	42,236	31,611	31,938	31,831	31,611	31,611	31,611	31,611	31,611	(107)	0%	
Expenditures by Category & Subcategory													
03 - Services	33,159	21,613	30,000	30,000	-	40,000	40,000	40,000	40,000	40,000	(30,000)	-100%	
06 - Repairs & Maintenance	33,159	21,613	30,000	30,000	-	40,000	40,000	40,000	40,000	40,000	(30,000)	-100%	
Total Expenditures	33,159	21,613	30,000	30,000	-	40,000	40,000	40,000	40,000	40,000	(30,000)	-100%	
Net Surplus / (Deficit)	(1,437)	20,623	1,611	1,938	31,831	(8,389)	(8,389)	(8,389)	(8,389)	(8,389)			
Beginning Balance	4,226	2,799		210	2,149	33,980	25,591	17,202	8,813				
Cash Adjustments	11	(23,212)											
Ending Balance	2,799	210		2,149	33,980	25,591	17,202	8,813	424				
												Cash Reserve Target	
												No reserve requirement	
												Capital fund - spend down to zero	

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



Fund Summaries

Fund 404 - Local Income Tax - Certified Shares

Fund Type	1 General Plus Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	(329,900)	50,894	-	10,991	15,737	-	-	-	-	4,746	43%	
10 - Other Income	318,253	4,289	-	-	-	-	-	-	-	-	0%	
Total Revenues	(11,647)	55,183	-	10,991	15,737	-	-	-	-	4,746	43%	
Expenditures by Subdivision												
040 - General City	13,131,982	47,676	-	45,564	-	-	-	-	-	(45,564)	-100%	
071 - Information Technology	40,135	-	-	-	-	-	-	-	-	-	0%	
088 - Police Other	1,138,217	1,138,217	-	-	-	-	-	-	-	-	0%	
273 - Park Capital	84,198	11,356	-	-	-	-	-	-	-	-	0%	
500 - Engineering	-	99,875	-	-	-	-	-	-	-	-	0%	
Total Expenditures by Subdivision	14,394,532	1,297,124	-	45,564	-	-	-	-	-	(45,564)	-100%	
Expenditures by Category & Subcategory												
02 - Supplies	-	99,875	-	-	-	-	-	-	-	-	0%	
04 - Supplies	-	99,875	-	-	-	-	-	-	-	-	0%	
03 - Services	124,505	59,032	-	45,564	-	-	-	-	-	(45,564)	-100%	
05 - Professional Services	40,135	47,676	-	45,564	-	-	-	-	-	(45,564)	-100%	
06 - Repairs & Maintenance	84,198	11,356	-	-	-	-	-	-	-	-	0%	
14 - Other Services & Charges	172	-	-	-	-	-	-	-	-	-	0%	
05 - Debt Service	1,138,217	1,138,217	-	-	-	-	-	-	-	-	0%	
16 - Debt Service Principal	1,080,040	1,087,743	-	-	-	-	-	-	-	-	0%	
17 - Debt Service Interest & Fees	58,178	50,475	-	-	-	-	-	-	-	-	0%	
06 - Interfund Transfers	13,131,810	-	-	-	-	-	-	-	-	-	0%	
20 - Interfund Transfers Out	13,131,810	-	-	-	-	-	-	-	-	-	0%	
Total Expenditures	14,394,532	1,297,124	-	45,564	-	-	-	-	-	(45,564)	-100%	
Net Surplus / (Deficit)	(14,406,179)	(1,241,942)	-	(34,573)	15,737	-	-	-	-		Cash Reserve Target	
Beginning Balance	16,451,803	2,042,781		786,839	752,266	768,003	768,003	768,003	768,003		No reserve requirement	
Cash Adjustments	(2,843)	(14,000)										
Ending Balance	2,042,781	786,839		752,266	768,003	768,003	768,003	768,003	768,003			

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.



Fund Summaries

Fund 406 - Cumulative Capital Development

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	581,307	664,179	691,286	732,932	773,121	788,583	804,355	820,442	836,851	40,189	5%
03 - Intergov./ Shared Revenues	43,758	41,911	62,613	62,613	34,157	34,157	34,157	34,157	34,157	(28,456)	-45%
08 - Interest Earnings	4,133	7,224	-	6,617	10,359	10,359	-	-	-	3,741	57%
Total Revenues	629,199	713,315	753,899	802,162	817,637	833,099	838,512	854,599	871,008	15,474	2%
Expenditures by Subdivision											
040 - General City	458,333	500,000	500,000	500,000	500,000	450,000	450,000	450,000	450,000	-	0%
088 - Police Other	260,548	48,541	391,096	391,096	-	2,559,775	2,943,550	767,550	767,550	(391,096)	-100%
Total Expenditures by Subdivision	718,881	548,541	891,096	891,096	500,000	3,009,775	3,393,550	1,217,550	1,217,550	(391,096)	-44%
Expenditures by Category & Subcategory											
04 - Capital	-	-	-	-	-	2,176,000	2,176,000	-	-	-	0%
15 - Capital	-	-	-	-	-	2,176,000	2,176,000	-	-	-	0%
05 - Debt Service	260,548	48,541	391,096	391,096	-	383,775	767,550	767,550	767,550	(391,096)	-100%
16 - Debt Service Principal	255,412	47,993	347,568	347,568	-	365,500	731,000	731,000	731,000	(347,568)	-100%
17 - Debt Service Interest & Fees	5,136	547	43,529	43,529	-	18,275	36,550	36,550	36,550	(43,529)	-100%
06 - Interfund Transfers	458,333	500,000	500,000	500,000	500,000	450,000	450,000	450,000	450,000	-	0%
20 - Interfund Transfers Out	458,333	500,000	500,000	500,000	500,000	450,000	450,000	450,000	450,000	-	0%
Total Expenditures	718,881	548,541	891,096	891,096	500,000	3,009,775	3,393,550	1,217,550	1,217,550	(391,096)	-44%
Net Surplus / (Deficit)	(89,683)	164,774	(137,197)	(88,934)	317,637	(2,176,676)	(2,555,038)	(362,951)	(346,542)	Cash Reserve Target	
Beginning Balance	288,976	199,512		364,286	275,352	592,988	(1,583,688)	(4,138,726)	(4,501,676)	No reserve requirement	
Cash Adjustments	219	-								Capital fund - spend down to zero	
Ending Balance	199,512	364,286		275,352	592,988	(1,583,688)	(4,138,726)	(4,501,676)	(4,848,218)		

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).



Fund Summaries

Fund 407 - Cumulative Capital Improvement

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	187,788	167,350	173,274	173,274	174,287	174,287	174,287	174,287	174,287	1,013	1%
08 - Interest Earnings	7,680	10,797	-	8,281	8,646	8,646	9,382	10,624	10,624	365	4%
Total Revenues	195,468	178,147	173,274	181,555	182,933	182,933	183,669	184,911	184,911	1,378	1%
Expenditures by Subdivision											
040 - General City	275,000	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
273 - Park Capital	996	-	-	-	-	-	-	-	-	-	0%
Total Expenditures by Subdivision	275,996	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
Expenditures by Category & Subcategory											
04 - Capital	996	-	-	-	-	-	-	-	-	-	0%
15 - Capital	996	-	-	-	-	-	-	-	-	-	0%
06 - Interfund Transfers	275,000	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
20 - Interfund Transfers Out	275,000	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
Total Expenditures	275,996	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000	-	0%
Net Surplus / (Deficit)	(80,528)	103,147	98,274	106,555	107,933	132,933	133,669	134,911	134,911	Cash Reserve Target	
Beginning Balance	359,020	279,499		382,647	489,202	597,135	730,067	863,736	998,647	No reserve requirement	
Cash Adjustments	1,008	-								Capital fund - spend down to zero	
Ending Balance	279,499	382,647		489,202	597,135	730,067	863,736	998,647	1,133,559		

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.



Fund Summaries

Fund 408 - Local Income Tax - Economic Development

Fund Type	1 General Plus Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
02 - Local Income Taxes	17,660,862	19,485,677	17,774,148	17,267,365	18,191,548	18,919,210	19,675,978	20,463,017	21,281,538	924,183	5%	
04 - Intergov./ Grants	44,703	0	-	30,401	35,500	35,500	35,500	35,500	35,500	5,100	17%	
08 - Interest Earnings	750,667	1,248,961	177,628	661,037	590,805	590,805	296,425	436,249	436,249	(70,231)	-11%	
09 - Donations	7,500	-	-	-	-	-	-	-	-	-	0%	
10 - Other Income	1,124	393,911	500	500	-	-	-	-	-	(500)	-100%	
Total Revenues	18,464,856	21,128,549	17,952,276	17,959,302	18,817,853	19,545,515	20,007,903	20,934,766	21,753,287	858,551	5%	
Expenditures by Subdivision												
040 - General City	64,117	2,792,305	-	7,995,506	-	-	-	-	-	(7,995,506)	-100%	
098 - Fire Other	-	8,371	-	-	-	-	-	-	-	-	0%	
100 - Neighborhood Services & Enforcement	2,847,911	4,793,484	7,371,250	7,951,250	6,100,000	550,000	550,000	550,000	550,000	(1,851,250)	-23%	
120 - Community Investment	4,519,588	4,194,282	4,150,000	7,015,645	3,400,000	150,000	150,000	150,000	150,000	(3,615,645)	-52%	
124 - Historic Preservation	83,345	13,500	-	181,655	-	-	-	-	-	(181,655)	-100%	
126 - Neighborhood Rebuilding	991,123	1,615,268	1,380,000	2,428,998	1,295,000	850,000	850,000	850,000	850,000	(1,133,998)	-47%	
127 - Engagement	147,004	184,523	152,500	267,722	101,000	200,000	200,000	200,000	200,000	(166,722)	-62%	
128 - Planning	525,469	170,896	130,000	468,680	130,000	225,000	225,000	225,000	125,000	(338,680)	-72%	
130 - Property	300,102	520,097	307,285	1,083,930	709,500	335,485	336,970	338,161	339,700	(374,430)	-35%	
132 - Sustainability	349,223	396,027	250,000	306,374	-	475,000	475,000	475,000	475,000	(306,374)	-100%	
200 - Park Administration	-	-	-	-	300,000	-	-	-	-	300,000	0%	
202 - Four Winds/Coveleski Stadium	-	19,000	-	-	-	-	-	-	-	-	0%	
273 - Park Capital	-	-	-	7,500,000	-	-	-	-	-	(7,500,000)	-100%	
276 - 2015 Park Bond	308,421	430,191	382,031	382,031	374,231	376,356	378,181	384,616	385,038	(7,800)	-2%	
290 - Potawatomi Zoo	1,100,000	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	-	0%	
291 - Zoo Bond	334,500	326,500	318,000	318,000	327,750	321,750	325,375	318,250	325,375	9,750	3%	
292 - Morris PAC	-	-	450,000	450,000	-	-	-	-	-	(450,000)	-100%	
406 - Unemployment Comp	-	23,000	-	-	-	-	-	-	-	-	0%	
500 - Engineering	-	-	50,000	50,000	-	50,000	50,000	50,000	50,000	(50,000)	-100%	
503 - Streets	2,379,999	396,395	5,000,000	6,922,910	6,750,000	-	-	-	-	(172,910)	-2%	
506 - Local Roads & Streets	644,500	643,500	643,900	643,900	646,700	643,700	640,200	641,000	641,000	2,800	0%	
Total Expenditures by Subdivision	14,595,302	16,527,339	20,684,966	44,066,602	20,234,181	4,277,291	4,280,726	4,282,027	4,191,113	(23,832,421)	-54%	
Expenditures by Category & Subcategory												
03 - Services	6,764,914	4,313,123	3,366,035	9,765,596	3,400,500	3,380,485	3,381,970	3,383,161	3,384,700	(6,365,096)	-65%	
05 - Professional Services	489,734	583,421	408,500	1,096,164	158,000	660,000	660,000	660,000	660,000	(938,164)	-86%	
06 - Repairs & Maintenance	2,411,278	530,650	70,000	2,632,517	400,000	71,200	71,200	71,200	71,200	(2,232,517)	-85%	
07 - Grants & Subsidies	3,696,740	2,655,169	2,206,250	4,578,630	1,940,000	1,970,000	1,970,000	1,970,000	1,970,000	(2,638,630)	-58%	
08 - Utilities	41,208	159,322	74,285	299,285	349,000	74,285	75,770	76,961	78,500	49,715	17%	
09 - Printing & Advertising	1,969	1,000	7,000	10,027	3,500	5,000	5,000	5,000	5,000	(6,527)	-65%	
14 - Other Services & Charges	123,986	383,561	600,000	1,148,973	550,000	600,000	600,000	600,000	600,000	(598,973)	-52%	
04 - Capital	324,647	498,495	-	17,362,786	-	100,000	100,000	100,000	-	(17,362,786)	-100%	
15 - Capital	324,647	498,495	-	17,362,786	-	100,000	100,000	100,000	-	(17,362,786)	-100%	
05 - Debt Service	335,250	327,250	319,000	319,000	328,750	322,750	326,375	319,250	326,375	9,750	3%	
16 - Debt Service Principal	200,000	200,000	200,000	200,000	220,000	225,000	240,000	245,000	240,000	20,000	10%	
17 - Debt Service Interest & Fees	135,250	127,250	119,000	119,000	108,750	97,750	86,375	74,250	86,375	(10,250)	-9%	
06 - Interfund Transfers	8,029,012	11,758,512	17,424,931	17,424,931	16,819,931	1,169,056	1,167,381	1,174,616	1,175,038	(605,000)	-3%	
20 - Interfund Transfers Out	8,029,012	11,758,512	17,424,931	17,424,931	16,819,931	1,169,056	1,167,381	1,174,616	1,175,038	(605,000)	-3%	
Total Expenditures	15,453,823	16,897,380	21,109,966	44,872,314	20,549,181	4,972,291	4,975,726	4,977,027	4,886,113	(24,323,133)	-54%	
Net Surplus / (Deficit)	3,011,033	4,231,169	(3,157,690)	(26,913,012)	(1,731,328)	14,573,224	15,032,177	15,957,740	16,867,174		Cash Reserve Target	
Beginning Balance	23,374,857	26,620,483		30,701,333	3,788,322	2,056,994	16,630,218	31,662,394	47,620,134		No reserve requirement	
Cash Adjustments	234,593	(150,319)										
Ending Balance	26,620,483	30,701,333		3,788,322	2,056,994	16,630,218	31,662,394	47,620,134	64,487,308			

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. This fund supports the operations of the Community Investments Department.



Fund Summaries

Fund 410 - Urban Development Action Grant

Fund Type	2 Special Revenue Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	8,846	2,800	7,950	7,950	1,438	-	-	-	-	(6,512)	-82%	
Total Revenues	8,846	2,800	7,950	7,950	1,438	-	-	-	-	(6,512)	-82%	
Expenditures by Category & Subcategory												
05 - Debt Service	338,253	-	-	-	-	-	-	-	-	-	0%	
16 - Debt Service Principal	338,253	-	-	-	-	-	-	-	-	-	0%	
Total Expenditures	338,253	-	-	-	-	-	-	-	-	-	0%	
Net Surplus / (Deficit)	(329,407)	2,800	7,950	7,950	1,438	-	-	-	-	Cash Reserve Target		
Beginning Balance	397,517	69,114		71,914	79,864	81,302	81,302	81,302	81,302	No reserve requirement		
Cash Adjustments	1,004	-								Grant fund - spend down to zero		
Ending Balance	69,114	71,914		79,864	81,302	81,302	81,302	81,302	81,302			

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



Fund Summaries

Fund 412 - Major Moves Construction

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	238,248	9,705	-	-	-	-	-	-	-	-	0%
08 - Interest Earnings	53,463	60,055	3,463	19,908	18,513	18,513	17,013	15,513	15,513	(1,396)	-7%
10 - Other Income	493,328	138,514	120,892	120,892	-	-	-	-	-	(120,892)	-100%
Total Revenues	785,039	208,274	124,355	140,800	18,513	18,513	17,013	15,513	15,513	(122,288)	-87%
Expenditures by Category & Subcategory											
02 - Supplies	628,041	350,000	-	-	-	-	-	-	-	-	0%
04 - Supplies	628,041	350,000	-	-	-	-	-	-	-	-	0%
03 - Services	97,521	217,979	-	178,882	-	150,000	150,000	148,000	121,060	(178,882)	-100%
05 - Professional Services	97,521	217,979	-	178,882	-	150,000	150,000	148,000	121,060	(178,882)	-100%
04 - Capital	33,493	316,921	140,892	583,942	-	-	-	-	-	(583,942)	-100%
15 - Capital	33,493	316,921	140,892	583,942	-	-	-	-	-	(583,942)	-100%
Total Expenditures	759,056	884,900	140,892	762,824	-	150,000	150,000	148,000	121,060	(762,824)	-100%
Net Surplus / (Deficit)	25,983	(676,627)	(16,537)	(622,024)	18,513	(131,487)	(132,987)	(132,487)	(105,547)	Cash Reserve Target	
Beginning Balance	1,572,300	1,602,252		925,626	303,602	322,114	190,627	57,639	(74,848)	No reserve requirement	
Cash Adjustments	3,969	-								Capital fund - spend down to zero	
Ending Balance	1,602,252	925,626		303,602	322,114	190,627	57,639	(74,848)	(180,396)		

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 development authority established under IC 36-7.6-2-3."



Fund Summaries

Fund 413 - Professional Sports Convention Development Area

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	2,055,414	6,363,342	2,800,000	2,800,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	2,200,000	79%
08 - Interest Earnings	15,005	125,958	-	86,296	68,879	-	-	-	-	(17,417)	-20%
Total Revenues	2,070,419	6,489,300	2,800,000	2,886,296	5,068,879	5,000,000	5,000,000	5,000,000	5,000,000	2,182,583	76%
Expenditures by Category & Subcategory											
04 - Capital	3,568,457	147,772	-	218,646	-	-	-	-	-	(218,646)	-100%
15 - Capital	3,568,457	147,772	-	218,646	-	-	-	-	-	(218,646)	-100%
05 - Debt Service	-	-	-	-	-	3,514,613	3,514,113	3,519,488	3,520,363	-	0%
16 - Debt Service Principal	-	-	-	-	-	1,590,000	1,670,000	1,760,000	1,850,000	-	0%
17 - Debt Service Interest & Fees	-	-	-	-	-	1,924,613	1,844,113	1,759,488	1,670,363	-	0%
06 - Interfund Transfers	-	4,020,000	-	-	3,260,500	1,100,000	-	-	-	3,260,500	0%
20 - Interfund Transfers Out	-	4,020,000	-	-	3,260,500	1,100,000	-	-	-	3,260,500	0%
Total Expenditures	3,568,457	4,167,772	-	218,646	3,260,500	4,614,613	3,514,113	3,519,488	3,520,363	3,041,854	1391%
Net Surplus / (Deficit)	(1,498,038)	2,321,528	2,800,000	2,667,649	1,808,379	385,388	1,485,888	1,480,513	1,479,638	Cash Reserve Target	
Beginning Balance	1,466,302	252,675		2,574,203	5,241,852	7,050,232	7,435,619	8,921,507	10,402,019	No reserve requirement	
Cash Adjustments	284,411	-								Capital fund - spend down to zero	
Ending Balance	252,675	2,574,203		5,241,852	7,050,232	7,435,619	8,921,507	10,402,019	11,881,657		

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.



Fund Summaries

Fund 416 - Morris Performing Arts Center Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	-	1,500,000	-	-	-	-	-	-	-	-	0%
08 - Interest Earnings	307	258	-	108,619	117,449	-	-	-	-	8,831	8%
09 - Donations	-	6,200,000	-	-	-	-	-	-	-	-	0%
10 - Other Income	378,872	-	-	-	-	-	-	-	-	-	0%
Total Revenues	379,179	7,700,258	-	108,619	117,449	-	-	-	-	8,831	8%
Expenditures by Category & Subcategory											
04 - Capital	1,440,954	1,493,326	-	6,692,686	-	-	-	-	-	(6,692,686)	-100%
15 - Capital	1,440,954	1,493,326	-	6,692,686	-	-	-	-	-	(6,692,686)	-100%
Total Expenditures	1,440,954	1,493,326	-	6,692,686	-	-	-	-	-	(6,692,686)	-100%
Net Surplus / (Deficit)	(1,061,775)	6,206,931	-	(6,584,067)	117,449	-	-	-	-	Cash Reserve Target	
Beginning Balance	1,368,110	160,804		6,037,556	(546,512)	(429,062)	(429,062)	(429,062)	(429,062)	No reserve requirement	
Cash Adjustments	(145,531)	(330,179)								Capital fund - spend down to zero	
Ending Balance	160,804	6,037,556		(546,512)	(429,062)	(429,062)	(429,062)	(429,062)	(429,062)		

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.



Fund Summaries

Fund 422 - TIF - West Washington

Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	490,344	610,117	667,151	667,151	301,306	307,332	313,479	319,748	326,143	(365,845)	-55%
08 - Interest Earnings	45,603	61,654	49,974	49,974	49,974	29,945	33,232	33,505	33,505	-	0%
Total Revenues	535,947	671,771	717,125	717,125	351,280	337,277	346,710	353,253	359,648	(365,845)	-51%
Expenditures by Category & Subcategory											
03 - Services	-	1,140,000	-	1,450,000	-	-	-	-	-	(1,450,000)	-100%
05 - Professional Services	-	1,140,000	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	-	-	-	1,450,000	-	-	-	-	-	(1,450,000)	-100%
04 - Capital	99,745	68,357	-	290,000	-	280,000	280,000	280,000	-	(290,000)	-100%
15 - Capital	99,745	68,357	-	290,000	-	280,000	280,000	280,000	-	(290,000)	-100%
Total Expenditures	99,745	1,208,357	-	1,740,000	-	280,000	280,000	280,000	-	(1,740,000)	-100%
Net Surplus / (Deficit)	436,202	(536,586)	717,125	(1,022,875)	351,280	57,277	66,710	73,253	359,648	Cash Reserve Target	
Beginning Balance	1,443,740	1,883,190		1,346,604	323,729	675,009	732,286	798,997	872,250	No reserve requirement	
Cash Adjustments	3,248	-									
Ending Balance	1,883,190	1,346,604		323,729	675,009	732,286	798,997	872,250	1,231,898		

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. The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries

Fund 429 - TIF - River East Development Area (NE Dev)

Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
01 - Property Taxes	6,216,898	8,221,833	7,483,422	7,483,422	7,483,422	7,633,090	7,785,752	7,941,467	8,100,297	-	0%	
06 - Charges for Services	-	-	-	2,520	-	-	-	-	-	(2,520)	-100%	
08 - Interest Earnings	360,139	680,566	479,114	479,114	479,114	481,311	515,122	556,453	556,453	-	0%	
10 - Other Income	1,000	2,406,481	-	26,244	-	-	-	-	-	(26,244)	-100%	
Total Revenues	6,578,037	11,308,880	7,962,536	7,991,300	7,962,536	8,114,401	8,300,874	8,497,920	8,656,750	(28,764)	0%	
Expenditures by Category & Subcategory												
03 - Services	371,517	1,012,810	-	6,741,348	-	-	-	-	-	(6,741,348)	-100%	
05 - Professional Services	371,517	209,827	-	5,290,121	-	-	-	-	-	(5,290,121)	-100%	
14 - Other Services & Charges	-	802,983	-	1,451,227	-	-	-	-	-	(1,451,227)	-100%	
04 - Capital	3,232,307	3,379,725	-	8,524,666	-	3,500,000	3,500,000	350,000	-	(8,524,666)	-100%	
15 - Capital	3,232,307	3,379,725	-	8,524,666	-	3,500,000	3,500,000	350,000	-	(8,524,666)	-100%	
06 - Interfund Transfers	230,200	784,200	526,200	526,200	2,745,125	-	-	-	-	2,218,925	422%	
20 - Interfund Transfers Out	230,200	784,200	526,200	526,200	2,745,125	-	-	-	-	2,218,925	422%	
Total Expenditures	3,834,024	5,176,736	526,200	15,792,214	2,745,125	3,500,000	3,500,000	350,000	-	(13,047,089)	-83%	
Net Surplus / (Deficit)	2,744,012	6,132,144	7,436,336	(7,800,914)	5,217,411	4,614,401	4,800,874	8,147,920	8,656,750		Cash Reserve Target	
Beginning Balance	11,899,914	14,630,846		21,696,392	13,895,478	19,112,889	23,727,290	28,528,164	36,676,085		No reserve requirement	
Cash Adjustments	(13,081)	933,402										
Ending Balance	14,630,846	21,696,392		13,895,478	19,112,889	23,727,290	28,528,164	36,676,085	45,332,834			

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.
 The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries

Fund 430 - TIF - Southside Development Area #1

Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	2,986,918	3,445,271	3,369,158	3,369,158	3,369,158	3,436,541	3,505,272	3,575,377	3,646,885	-	0%
08 - Interest Earnings	411,769	381,990	409,258	409,258	409,258	206,099	254,156	268,522	268,522	-	0%
10 - Other Income	691,010	-	-	-	-	-	-	-	-	-	0%
Total Revenues	4,089,697	3,827,261	3,778,416	3,778,416	3,778,416	3,642,641	3,759,428	3,843,899	3,915,407	-	0%
Expenditures by Category & Subcategory											
03 - Services	568,771	277,394	-	285,478	-	-	-	-	-	(285,478)	-100%
05 - Professional Services	568,771	277,394	-	285,478	-	-	-	-	-	(285,478)	-100%
04 - Capital	5,879,206	7,756,642	-	5,687,263	-	2,000,000	2,000,000	200,000	-	(5,687,263)	-100%
15 - Capital	5,879,206	7,756,642	-	5,687,263	-	2,000,000	2,000,000	200,000	-	(5,687,263)	-100%
Total Expenditures	6,447,977	8,034,036	-	5,972,741	-	2,000,000	2,000,000	200,000	-	(5,972,741)	-100%
Net Surplus / (Deficit)	(2,358,280)	(4,206,775)	3,778,416	(2,194,325)	3,778,416	1,642,641	1,759,428	3,643,899	3,915,407	Cash Reserve Target	
Beginning Balance	15,162,732	12,834,453		8,620,393	6,426,069	10,204,485	11,847,125	13,606,554	17,250,453	No reserve requirement	
Cash Adjustments	30,002	(7,285)									
Ending Balance	12,834,453	8,620,393		6,426,069	10,204,485	11,847,125	13,606,554	17,250,453	21,165,860		

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.
 The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries											
Fund 433 - Redevelopment General											
Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
02 - Local Income Taxes	352	21	-	-	-	-	-	-	-	-	0%
03 - Intergov./ Shared Revenues	191,000	750,388	380,500	764,000	385,000	385,000	385,000	385,000	385,000	(379,000)	-50%
08 - Interest Earnings	98,249	141,217	114,424	114,424	114,424	95,906	122,274	136,828	136,828	-	0%
09 - Donations	1,364,412	1,597,977	1,350,000	1,350,000	1,575,000	1,575,000	1,575,000	1,575,000	1,575,000	225,000	17%
14 - Interfund Transfers In	-	-	150,000	150,000	1,500,000	1,250,000	150,000	150,000	150,000	1,350,000	900%
Total Revenues	1,654,014	2,489,603	1,994,924	2,378,424	3,574,424	3,305,906	2,232,274	2,246,828	2,246,828	1,196,000	50%
Expenditures by Category & Subcategory											
03 - Services	1,407,909	724,465	4,500	2,137,322	4,500	4,500	4,500	4,500	4,500	(2,132,822)	-100%
05 - Professional Services	10,006	19,983	4,500	75,173	4,500	4,500	4,500	4,500	4,500	(70,673)	-94%
07 - Grants & Subsidies	1,397,903	704,482	-	2,062,149	-	-	-	-	-	(2,062,149)	-100%
04 - Capital	-	824,038	-	120,000	-	1,000,000	1,000,000	1,000,000	1,000,000	(120,000)	-100%
15 - Capital	-	824,038	-	120,000	-	1,000,000	1,000,000	1,000,000	1,000,000	(120,000)	-100%
06 - Interfund Transfers	763,000	763,500	755,513	755,513	755,013	750,138	758,713	751,913	754,837	(500)	0%
20 - Interfund Transfers Out	763,000	763,500	755,513	755,513	755,013	750,138	758,713	751,913	754,837	(500)	0%
Total Expenditures	2,170,909	2,312,002	760,013	3,012,835	759,513	1,754,638	1,763,213	1,756,413	1,759,337	(2,253,322)	-75%
Net Surplus / (Deficit)	(516,895)	177,601	1,234,912	(634,411)	2,814,912	1,551,269	469,062	490,416	487,491	Cash Reserve Target	
Beginning Balance	3,754,261	3,248,346		3,445,064	2,810,653	5,625,565	7,176,833	7,645,895	8,136,311	25% of Annual expenditures	
Cash Adjustments	10,980	19,117									
Ending Balance	3,248,346	3,445,064		2,810,653	5,625,565	7,176,833	7,645,895	8,136,311	8,623,801		
Fund Purpose											
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. There is 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.											



Fund Summaries											
Fund 435 - TIF - Douglas Road											
Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	233,288	346,093	402,862	402,862	402,862	410,919	419,138	427,520	436,071	-	0%
08 - Interest Earnings	12,570	30,035	22,958	22,958	22,958	23,639	31,777	35,886	35,886	-	0%
Total Revenues	245,859	376,129	425,820	425,820	425,820	434,559	450,915	463,407	471,957	-	0%
Expenditures by Category & Subcategory											
03 - Services	-	-	-	74,175	-	-	-	-	-	(74,175)	-100%
05 - Professional Services	-	-	-	74,175	-	-	-	-	-	(74,175)	-100%
04 - Capital	-	-	-	349,000	-	-	-	-	-	(349,000)	-100%
15 - Capital	-	-	-	349,000	-	-	-	-	-	(349,000)	-100%
Total Expenditures	-	-	-	423,175	-	-	-	-	-	(423,175)	-100%
Net Surplus / (Deficit)	245,859	376,129	425,820	2,645	425,820	434,559	450,915	463,407	471,957	Cash Reserve Target	
Beginning Balance	357,934	604,408		980,537	983,182	1,409,002	1,843,561	2,294,475	2,757,882	No reserve requirement	
Cash Adjustments	616	-									
Ending Balance	604,408	980,537		983,182	1,409,002	1,843,561	2,294,475	2,757,882	3,229,839		

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.
 The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries

Fund 436 - TIF - River East Residential (NE Res)

Fund Type	6 Tax Increment Financing					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
01 - Property Taxes	7,228,216	7,798,613	7,897,678	7,897,678	7,897,678	8,055,632	8,216,744	8,381,079	8,548,701	-	0%
08 - Interest Earnings	157,758	327,534	274,784	274,784	274,784	236,227	213,895	248,733	248,733	-	0%
Total Revenues	7,385,974	8,126,147	8,172,462	8,172,462	8,172,462	8,291,858	8,430,639	8,629,812	8,797,434	-	0%
Expenditures by Category & Subcategory											
03 - Services	-	10,740	-	-	-	30,000	30,000	30,000	30,000	-	0%
05 - Professional Services	-	10,740	-	-	-	30,000	30,000	30,000	30,000	-	0%
04 - Capital	338,132	2,427,195	-	534,673	-	-	-	-	-	(534,673)	-100%
15 - Capital	338,132	2,427,195	-	534,673	-	-	-	-	-	(534,673)	-100%
05 - Debt Service	494,828	140,014	122,892	122,892	120,892	122,892	122,892	60,440	-	(2,000)	-2%
16 - Debt Service Principal	464,882	126,129	111,126	111,126	113,360	115,638	117,962	57,862	-	2,234	2%
17 - Debt Service Interest & Fees	29,946	13,886	11,766	11,766	7,532	7,254	4,930	2,579	-	(4,234)	-36%
06 - Interfund Transfers	4,403,875	4,414,875	4,424,731	4,424,731	4,417,356	4,418,881	4,419,616	4,408,300	4,180,741	(7,375)	0%
20 - Interfund Transfers Out	4,403,875	4,414,875	4,424,731	4,424,731	4,417,356	4,418,881	4,419,616	4,408,300	4,180,741	(7,375)	0%
Total Expenditures	5,236,835	6,992,824	4,547,623	5,082,296	4,538,248	4,571,773	4,572,508	4,498,740	4,210,741	(544,048)	-11%
Net Surplus / (Deficit)	2,149,139	1,133,323	3,624,839	3,090,166	3,634,214	3,720,085	3,858,131	4,131,072	4,586,693	Cash Reserve Target	
Beginning Balance	6,838,775	9,025,377		10,131,628	13,221,794	16,856,007	20,576,092	24,434,224	28,565,296	No reserve requirement	
Cash Adjustments	37,464	(27,073)									
Ending Balance	9,025,377	10,131,628		13,221,794	16,856,007	20,576,092	24,434,224	28,565,296	33,151,989		

Fund Purpose
 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.
 The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries

Fund 439 - Certified Technology Park

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	328	471	230	269	230	242	242	242	242	(39)	-14%
Total Revenues	328	471	230	269	230	242	242	242	242	(39)	-14%
Net Surplus / (Deficit)	328	471	230	269	230	242	242	242	242	Cash Reserve Target	
Beginning Balance	11,264	11,621		12,091	12,360	12,590	12,832	13,074	13,316	No reserve requirement	
Cash Adjustments	28	0									
Ending Balance	11,621	12,091		12,360	12,590	12,832	13,074	13,316	13,557		

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.



Fund Summaries

Fund 450 - Palais Royale Historic Preservation

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	15,594	18,482	16,000	16,000	16,000	16,000	16,000	16,000	16,000	-	0%
08 - Interest Earnings	3,450	5,587	2,512	3,394	3,036	3,036	3,041	3,001	3,001	(358)	-11%
Total Revenues	19,044	24,069	18,512	19,394	19,036	19,036	19,041	19,001	19,001	(358)	-2%
Expenditures by Category & Subcategory											
03 - Services	-	-	10,000	10,000	-	20,000	20,000	20,000	20,000	(10,000)	-100%
06 - Repairs & Maintenance	-	-	10,000	10,000	-	20,000	20,000	20,000	20,000	(10,000)	-100%
Total Expenditures	-	-	10,000	10,000	-	20,000	20,000	20,000	20,000	(10,000)	-100%
Net Surplus / (Deficit)	19,044	24,069	8,512	9,394	19,036	(964)	(959)	(999)	(999)	Cash Reserve Target	
Beginning Balance	108,786	128,105		149,563	158,957	177,993	177,030	176,071	175,072	No reserve requirement	
Cash Adjustments	275	(2,611)									
Ending Balance	128,105	149,563		158,957	177,993	177,030	176,071	175,072	174,074		

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.



Fund Summaries

Fund 451 - 2018 Fire Station #9 Bond Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	9,313	13,352	-	7,620	6,858	-	-	-	-	(762)	-10%
Total Revenues	9,313	13,352	-	7,620	6,858	-	-	-	-	(762)	-10%
Net Surplus / (Deficit)	9,313	13,352	-	7,620	6,858	-	-	-	-	Cash Reserve Target	
Beginning Balance	319,452	329,571		342,923	350,543	357,402	357,402	357,402	357,402	No reserve requirement	
Cash Adjustments	807	0								Bond capital fund - spend down to zero	
Ending Balance	329,571	342,923		350,543	357,402	357,402	357,402	357,402	357,402		

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)



Fund Summaries

Fund 452 - 2018 TIF Park Bond Capital

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	67,016	43,300	1,055	3,060	3,455	-	-	-	-	395	13%
Total Revenues	67,016	43,300	1,055	3,060	3,455	-	-	-	-	395	13%
Expenditures by Category & Subcategory											
04 - Capital	7,480	2,238,756	-	76,676	-	-	-	-	-	(76,676)	-100%
15 - Capital	7,480	2,238,756	-	76,676	-	-	-	-	-	(76,676)	-100%
Total Expenditures	7,480	2,238,756	-	76,676	-	-	-	-	-	(76,676)	-100%
Net Surplus / (Deficit)	59,536	(2,195,456)	1,055	(73,616)	3,455	-	-	-	-	Cash Reserve Target	
Beginning Balance	2,302,851	2,368,202		172,746	99,130	102,585	102,585	102,585	102,585	No reserve requirement	
Cash Adjustments	5,815	-								Bond capital fund - spend	
Ending Balance	2,368,202	172,746		99,130	102,585	102,585	102,585	102,585	102,585	down n 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.



Fund Summaries

Fund 453 - Zoo Bond Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	122	-	-	-	-	-	-	-	-	-	0%
Total Revenues	122	-	-	-	-	-	-	-	-	-	0%
Expenditures by Category & Subcategory											
04 - Capital	4,467,955	0	-	-	-	-	-	-	-	-	0%
15 - Capital	4,467,955	0	-	-	-	-	-	-	-	-	0%
Total Expenditures	4,467,955	0	-	-	-	-	-	-	-	-	0%
Net Surplus / (Deficit)	(4,467,833)	(0)	-	-	-	-	-	-	-		
Beginning Balance	4,467,833	0		(0)	(0)	(0)	(0)	(0)	(0)		
Ending Balance	0	(0)		(0)	(0)	(0)	(0)	(0)	(0)		

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

Fund Purpose
 This fund accounts for the expenditures of the bond proceeds from the Economic Development Lease Rental Revenue Bonds, Series 2022. The bonds were issued to fund a variety of projects in furtherance of the Potawatomi Zoo's 30-year master plan. The Hotel/Motel Tax Board pledged 0.50% of hotel/motel tax revenue towards the repayment of the bonds. The bonds will be repaid over a period of 20 years with the first debt service payment due on August 1, 2022 and the final payment due on February 1, 2042. Debt service payments are tracked in the South Bend Building Corporation Debt Service Fund (#755).
 Previously, this fund was used to track the expenditures of the proceeds from the Economic Development Revenue Bonds, Series 2018. The bonds were issued to fund capital improvements at the Zoo, including a modernized visitor center and various deferred maintenance improvements throughout the Zoo. The 2018 bond capital proceeds were fully spent in 2020.



Fund Summaries

Fund 454 - Airport Urban Enterprise Zone

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	12,091	17,336	8,461	9,894	8,461	8,905	8,905	8,905	8,905	(1,433)	-14%
Total Revenues	12,091	17,336	8,461	9,894	8,461	8,905	8,905	8,905	8,905	(1,433)	-14%
Net Surplus / (Deficit)	12,091	17,336	8,461	9,894	8,461	8,905	8,905	8,905	8,905	Cash Reserve Target	
Beginning Balance	414,758	427,896		445,232	455,126	463,587	472,492	481,396	490,301	No reserve requirement	
Cash Adjustments	1,047	-									
Ending Balance	427,896	445,232		455,126	463,587	472,492	481,396	490,301	499,206		

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.
 The budget for the RDC controlled funds is approved by the Redevelopment Commission and not the Common Council.



Fund Summaries

Fund 455 - 2021 Infrastructure Bond Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	48,402	27,842	-	14,968	13,472	-	-	-	-	(1,496)	-10%	
Total Revenues	48,402	27,842	-	14,968	13,472	-	-	-	-	(1,496)	-10%	
Expenditures by Category & Subcategory												
04 - Capital	1,236,390	276,767	-	446,483	-	-	-	-	-	(446,483)	-100%	
15 - Capital	1,236,390	276,767	-	446,483	-	-	-	-	-	(446,483)	-100%	
Total Expenditures	1,236,390	276,767	-	446,483	-	-	-	-	-	(446,483)	-100%	
Net Surplus / (Deficit)	(1,187,989)	(248,925)	-	(431,515)	13,472	-	-	-	-	Cash Reserve Target		
Beginning Balance	2,302,010	922,516		673,591	242,076	255,548	255,548	255,548	255,548	No reserve requirement		
Cash Adjustments	(191,505)	-								Bond capital fund - spend down		
Ending Balance	922,516	673,591		242,076	255,548	255,548	255,548	255,548	255,548	to zero		

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).



Fund Summaries

Fund 456 - Redev Auth Lease Rental Revenue Bonds - Series 2023A

Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	662,994	908,612	-	355,983	-	-	-	-	-	(355,983)	-100%
10 - Other Income	7,115,209	120,181	-	-	-	-	-	-	-	-	0%
11 - Debt Proceeds	33,098,353	-	-	-	-	-	-	-	-	-	0%
Total Revenues	40,876,557	1,028,793	-	355,983	-	-	-	-	-	(355,983)	-100%
Expenditures by Category & Subcategory											
03 - Services	5,530,838	938,215	-	5,073,551	-	-	-	-	-	(5,073,551)	-100%
05 - Professional Services	5,530,838	938,215	-	5,073,551	-	-	-	-	-	(5,073,551)	-100%
04 - Capital	794,541	10,844,047	-	10,261,412	-	-	-	-	-	(10,261,412)	-100%
15 - Capital	794,541	10,844,047	-	10,261,412	-	-	-	-	-	(10,261,412)	-100%
05 - Debt Service	490,359	-	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	490,359	-	-	-	-	-	-	-	-	-	0%
Total Expenditures	6,815,738	11,782,263	-	15,334,963	-	-	-	-	-	(15,334,963)	-100%
Net Surplus / (Deficit)	34,060,819	(10,753,470)	-	(14,978,980)	-	-	-	-	-		
Beginning Balance	-	28,540,322		23,307,350	8,328,370	8,328,370	8,328,370	8,328,370	8,328,370		Cash Reserve Target
Ending Balance	28,540,322	23,307,350		8,328,370	8,328,370	8,328,370	8,328,370	8,328,370	8,328,370		No reserve requirement

Fund Purpose
 The 2023 TIP Bond Series A Capital Fund (#456) was established as a non-reverting fund for the purpose of accounting for the proceeds of the Series A Bonds and any interest earnings.



Fund Summaries											
Fund 457 - 2024 RDA Lease Rental Revenue Bond Series B											
Fund Type	7 Redevelopment Capital & Debt Service					Control	Redevelopment Commission Controlled Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	-	31,843	-	216,306	-	-	-	-	-	(216,306)	-100%
11 - Debt Proceeds	-	24,480,000	-	-	-	-	-	-	-	-	0%
Total Revenues	-	24,511,843	-	216,306	-	-	-	-	-	(216,306)	-100%
Expenditures by Category & Subcategory											
03 - Services	-	-	-	55,000	-	-	-	-	-	(55,000)	-100%
05 - Professional Services	-	-	-	45,000	-	-	-	-	-	(45,000)	-100%
08 - Utilities	-	-	-	10,000	-	-	-	-	-	(10,000)	-100%
04 - Capital	-	71,735	-	17,081,840	-	-	-	-	-	(17,081,840)	-100%
15 - Capital	-	71,735	-	17,081,840	-	-	-	-	-	(17,081,840)	-100%
05 - Debt Service	-	264,938	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	-	264,938	-	-	-	-	-	-	-	-	0%
06 - Interfund Transfers	-	6,741,141	-	-	-	-	-	-	-	-	0%
20 - Interfund Transfers Out	-	6,741,141	-	-	-	-	-	-	-	-	0%
Total Expenditures	-	7,077,814	-	17,136,840	-	-	-	-	-	(17,136,840)	-100%
Net Surplus / (Deficit)	-	17,434,028	-	(16,920,534)	-	-	-	-	-		
Beginning Balance	-	-		17,448,598	528,064	528,064	528,064	528,064	528,064		Cash Reserve Target
Cash Adjustments	-	14,570									No reserve requirement
Ending Balance	-	17,448,598		528,064	528,064	528,064	528,064	528,064	528,064		

Fund Purpose
 Fund 457 was created for the purpose of receiving and disbursing the bond proceeds of the 2024 South Bend Redevelopment Authority Lease Rental Revenue Bonds, Series B that were issued to fund the Madison Lifestyle District project.



Fund Summaries

Fund 458 - 2024 RDA Bond Proceeds (Four Winds)

Fund Type	7 Redevelopment Capital & Debt Service		Control		Redevelopment Commission Controlled Funds						
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	-	648,774	-	534,298	-	-	-	-	-	(534,298)	-100%
11 - Debt Proceeds	-	45,566,002	-	-	-	-	-	-	-	-	0%
Total Revenues	-	46,214,776	-	534,298	-	-	-	-	-	(534,298)	-100%
Expenditures by Category & Subcategory											
04 - Capital	-	1,474,628	-	43,528,568	-	-	-	-	-	(43,528,568)	-100%
15 - Capital	-	1,474,628	-	43,528,568	-	-	-	-	-	(43,528,568)	-100%
05 - Debt Service	-	552,707	-	10,100	-	-	-	-	-	(10,100)	-100%
17 - Debt Service Interest & Fees	-	552,707	-	10,100	-	-	-	-	-	(10,100)	-100%
Total Expenditures	-	2,027,334	-	43,538,668	-	-	-	-	-	(43,538,668)	-100%
Net Surplus / (Deficit)	-	44,187,441	-	(43,004,370)	-	-	-	-	-		
Beginning Balance	-	-	44,187,441	1,183,071	1,183,071	1,183,071	1,183,071	1,183,071	1,183,071		Cash Reserve Target
Ending Balance	-	44,187,441	1,183,071	1,183,071	1,183,071	1,183,071	1,183,071	1,183,071	1,183,071		No reserve requirement

Fund Purpose
 Fund 458 was created for the purpose of receiving and disbursing the bond proceeds of the 2024 South Bend Redevelopment Authority Lease Rental Revenue Bonds, Series A that were issued to fund the renovation and construction projects at Four Winds Field.



Fund Summaries

Fund 471 - 2017 Parks Bond Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	43,384	41,824	134	17,473	17,088	-	-	-	-	(385)	-2%
Total Revenues	43,384	41,824	134	17,473	17,088	-	-	-	-	(385)	-2%
Expenditures by Subdivision											
277 - 2017 Park Bond	-	183,182	-	346,362	-	-	-	-	-	(346,362)	-100%
279 - 2017 Park Bond Series B - St. Louis Street	3,881	-	-	-	-	-	-	-	-	-	0%
280 - 2017 Park Bond Series C - Colfax-Seitz	672	-	-	-	-	-	-	-	-	-	0%
281 - 2017 Park Bond Series D - Howard-Farmers	2,816	-	-	-	-	-	-	-	-	-	0%
282 - 2017 Park Bond Series E - Miami Twyckenham	15,000	-	-	10,000	-	-	-	-	-	(10,000)	-100%
283 - 2017 Park Bond Series F - Seitz Park	2,565	-	-	-	-	-	-	-	-	-	0%
284 - 2017 Park Bond Series G - East Race/AM General	465,962	267,485	-	-	-	-	-	-	-	-	0%
285 - 2017 Park Bond Series H - Pinhook Park	57,555	42,067	-	1	-	-	-	-	-	(1)	-100%
286 - 2017 Park Bond Series I - Other Park Improvements	44,749	55,602	-	11,624	-	-	-	-	-	(11,624)	-100%
287 - 2017 Park Bond Series J - Pinhook Connect	4,403	-	-	35,191	-	-	-	-	-	(35,191)	-100%
288 - 2017 Park Bond Series K - Future Projects	182,721	10,000	-	402,005	-	-	-	-	-	(402,005)	-100%
Total Expenditures by Subdivision	780,322	558,336	-	805,184	-	-	-	-	-	(805,184)	-100%
Expenditures by Category & Subcategory											
04 - Capital	780,322	558,336	-	805,184	-	-	-	-	-	(805,184)	-100%
15 - Capital	780,322	558,336	-	805,184	-	-	-	-	-	(805,184)	-100%
Total Expenditures	780,322	558,336	-	805,184	-	-	-	-	-	(805,184)	-100%
Net Surplus / (Deficit)	(736,938)	(516,512)	134	(787,711)	17,088	-	-	-	-	Cash Reserve Target	
Beginning Balance	2,587,911	1,370,920		854,408	66,697	83,785	83,785	83,785	83,785	No reserve requirement	
Cash Adjustments	(480,053)	-								Bond capital fund - spend down to zero	
Ending Balance	1,370,920	854,408		66,697	83,785	83,785	83,785	83,785	83,785		

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).



Fund Summaries

Fund 600 - Consolidated Building Fund

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$	%
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
05 - Licenses & Permits	2,099,002	3,855,863	2,285,800	2,473,412	3,352,350	3,352,350	3,352,350	3,352,350	3,352,350	878,938	36%	
07 - Fines, Forfeitures, and Fees	13,890	16,310	13,000	13,000	5,150	5,150	5,150	5,150	5,150	(7,850)	-60%	
08 - Interest Earnings	56,845	116,879	55,082	80,681	156,477	78,239	64,909	78,909	78,909	75,796	94%	
10 - Other Income	5,831	9,196	-	3,110	3,100	3,100	3,100	3,100	3,100	(10)	0%	
Total Revenues	2,175,568	3,998,248	2,353,882	2,570,203	3,517,077	3,438,839	3,425,509	3,439,509	3,439,509	946,874	37%	
Expenditures by Category & Subcategory												
01 - Personnel	1,179,858	1,248,898	1,522,370	1,522,370	1,537,163	1,575,592	1,614,982	1,655,357	1,696,741	14,793	1%	
01 - Salaries & Wages	830,167	881,725	1,032,036	1,032,036	1,068,954	1,095,678	1,123,070	1,151,147	1,179,925	36,918	4%	
02 - Fringe Benefits	349,691	367,172	490,334	490,334	468,209	479,915	491,912	504,210	516,815	(22,125)	-5%	
02 - Supplies	22,819	22,678	23,000	23,000	23,000	5,000	5,000	5,000	5,000	-	0%	
02 - Supplies	22,819	22,678	23,000	23,000	23,000	5,000	5,000	5,000	5,000	-	0%	
03 - Services	614,274	1,192,373	89,493	89,493	84,993	80,360	80,360	80,360	80,360	(4,500)	-5%	
05 - Professional Services	55	947	8,000	8,000	8,000	8,000	8,000	8,000	8,000	-	0%	
06 - Repairs & Maintenance	30,349	28,036	29,743	29,743	29,743	17,590	17,590	17,590	17,590	-	0%	
09 - Printing & Advertising	-	252	4,200	4,200	4,200	4,200	4,200	4,200	4,200	-	0%	
11 - Education & Training	5,867	5,846	6,000	6,000	6,000	6,000	6,000	6,000	6,000	-	0%	
12 - Travel	-	-	6,000	6,000	6,000	6,000	6,000	6,000	6,000	-	0%	
13 - Bad Debt	-	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	0%	
14 - Other Services & Charges	578,003	1,157,292	34,550	34,550	30,050	37,570	37,570	37,570	37,570	(4,500)	-13%	
04 - Capital	28,978	57,334	80,000	80,000	80,000	40,000	45,000	45,000	45,000	-	0%	
15 - Capital	28,978	57,334	80,000	80,000	80,000	40,000	45,000	45,000	45,000	-	0%	
05 - Debt Service	4,722	-	-	-	-	-	-	-	-	-	0%	
16 - Debt Service Principal	4,673	-	-	-	-	-	-	-	-	-	0%	
17 - Debt Service Interest & Fees	49	-	-	-	-	-	-	-	-	-	0%	
06 - Interfund Transfers	354,619	317,710	350,370	350,370	306,007	259,690	267,481	275,505	283,770	(44,363)	-13%	
19 - Interfund Allocations	354,619	317,710	350,370	350,370	306,007	259,690	267,481	275,505	283,770	(44,363)	-13%	
Total Expenditures	2,205,269	2,838,993	2,065,233	2,065,233	2,031,163	1,960,642	2,012,823	2,061,222	2,110,871	(34,070)	-2%	
Net Surplus / (Deficit)	(29,702)	1,159,255	288,649	504,970	1,485,914	1,478,196	1,412,686	1,378,287	1,328,638	Cash Reserve Target		
Beginning Balance	2,112,164	2,087,954		3,247,209	3,752,179	5,238,093	6,716,289	8,128,976	9,507,262	25% of Annual expenditures		
Cash Adjustments	5,493	-										
Ending Balance	2,087,954	3,247,209		3,752,179	5,238,093	6,716,289	8,128,976	9,507,262	10,835,900			

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 was complete and Building is now part of the DCI Planning team.



Fund Summaries											
Fund 601 - Parking Garages											
Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	842,422	1,360,275	859,619	936,640	1,528,855	1,528,855	1,528,855	1,528,855	1,528,855	592,215	63%
07 - Fines, Forfeitures, and Fees	69,839	157,314	70,000	70,000	48,000	48,000	48,000	48,000	48,000	(22,000)	-31%
08 - Interest Earnings	22,813	18,667	4,985	5,735	9,657	9,657	-	5,380	5,380	3,923	68%
10 - Other Income	-	9,841	-	4,655	-	-	-	-	-	(4,655)	-100%
13 - Interfund Allocation Reimb	-	-	-	-	290,740	290,740	290,740	290,740	290,740	290,740	0%
Total Revenues	935,075	1,546,097	934,604	1,017,031	1,877,252	1,877,252	1,867,595	1,872,975	1,872,975	860,222	85%
Expenditures by Subdivision											
460 - Parking Enforcement	80,623	397,933	37,845	156,300	151,479	306	312	318	324	(4,821)	-3%
461 - Parking General Operations	585,441	92,666	227,898	218,490	268,635	569,478	583,967	596,223	608,503	50,144	23%
462 - Main Street Garage	210,216	330,688	241,844	223,861	249,960	77,169	77,890	78,630	79,390	26,099	12%
463 - Leighton Plaza Garage	231,288	343,630	244,602	232,213	252,839	80,135	80,944	81,776	82,631	20,626	9%
464 - Wayne Street Garage	154,644	346,664	241,631	213,648	251,956	79,225	80,007	80,811	81,637	38,308	18%
465 - Eddy Street Commons Garage	-	85,270	-	-	-	-	-	-	-	-	0%
Total Expenditures by Subdivision	1,262,212	1,596,851	993,821	1,044,513	1,174,869	806,314	823,120	837,757	852,484	130,357	12%
Expenditures by Category & Subcategory											
01 - Personnel	197,293	747,791	756,920	5	699,627	403,920	411,998	420,238	428,643	699,622	15376318%
01 - Salaries & Wages	-	1,930	-	-	-	-	-	-	-	-	0%
03 - Other Personnel Costs	197,293	745,860	756,920	5	699,627	403,920	411,998	420,238	428,643	699,622	15376318%
02 - Supplies	29,259	60,158	61,609	67,209	91,456	18,564	18,935	19,313	19,699	24,247	36%
04 - Supplies	29,259	60,158	61,609	67,209	91,456	18,564	18,935	19,313	19,699	24,247	36%
03 - Services	936,052	703,265	250,557	1,008,166	386,366	66,765	70,110	70,967	71,586	(621,800)	-62%
05 - Professional Services	636,076	348,277	75,620	754,450	126,120	37,000	39,750	40,000	40,000	(628,330)	-83%
06 - Repairs & Maintenance	143,195	52,754	-	58,794	54,000	1,040	1,061	1,082	1,104	(4,794)	-8%
08 - Utilities	114,917	138,058	104,000	114,450	134,400	-	-	-	-	19,950	17%
09 - Printing & Advertising	-	5,375	-	-	-	-	-	-	-	-	0%
10 - Insurance	-	18,783	20,257	20,257	16,724	-	-	-	-	(3,533)	-17%
12 - Travel	-	574	10,080	10,080	-	-	-	-	-	(10,080)	-100%
13 - Bad Debt	-	57	-	-	-	-	-	-	-	-	0%
14 - Other Services & Charges	41,864	139,387	40,600	50,135	55,122	28,724	29,299	29,884	30,482	4,987	10%
04 - Capital	-	18,911	50,000	50,000	50,000	150,000	150,000	150,000	150,000	-	0%
15 - Capital	-	18,911	50,000	50,000	50,000	150,000	150,000	150,000	150,000	-	0%
06 - Interfund Transfers	99,609	96,916	101,112	101,112	162,199	167,065	172,077	177,239	182,557	61,087	60%
19 - Interfund Allocations	99,609	96,916	101,112	101,112	162,199	167,065	172,077	177,239	182,557	61,087	60%
Total Expenditures	1,262,212	1,627,040	1,220,198	1,226,492	1,389,648	806,314	823,120	837,757	852,484	163,156	13%
Net Surplus / (Deficit)	(327,138)	(80,943)	(285,594)	(209,461)	487,604	1,070,938	1,044,475	1,035,218	1,020,491	Cash Reserve Target	
Beginning Balance	864,961	553,932		368,341	158,880	646,484	1,717,422	2,761,897	3,797,115	25% of Annual expenditures	
Cash Adjustments	16,109	(104,647)									
Ending Balance	553,932	368,341			158,880	646,484	1,717,422	2,761,897	3,797,115	4,817,606	

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.



Fund Summaries											
Fund 602 - Morris Performing Arts Center Operations											
Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget			Forecast			2025 to 2026		
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	988,672	860,486	1,403,079	1,404,279	1,933,000	1,903,000	1,903,000	1,903,000	1,903,000	528,721	38%
08 - Interest Earnings	2,954	16,595	16,800	16,800	16,800	3,329	-	-	-	-	0%
09 - Donations	-	6,129	10,000	10,000	150,000	150,000	150,000	150,000	150,000	140,000	1400%
10 - Other Income	172,449	168,367	50,636	103,418	58,600	58,600	58,600	58,600	58,600	(44,818)	-43%
14 - Interfund Transfers In	-	-	450,000	450,000	-	-	-	-	-	(450,000)	-100%
Total Revenues	1,164,076	1,051,578	1,930,515	1,984,497	2,158,400	2,114,929	2,111,600	2,111,600	2,111,600	173,903	9%
Expenditures by Subdivision											
292 - Morris PAC	1,413,999	1,521,591	1,834,213	1,864,608	2,000,903	1,814,478	1,880,768	1,926,052	1,972,470	136,295	7%
Total Expenditures by Subdivision	1,413,999	1,521,591	1,834,213	1,864,608	2,000,903	1,814,478	1,880,768	1,926,052	1,972,470	136,295	7%
Expenditures by Category & Subcategory											
01 - Personnel	639,950	680,358	855,918	855,918	805,499	825,636	846,277	867,434	889,120	(50,419)	-6%
01 - Salaries & Wages	462,232	498,090	603,599	603,599	578,495	592,957	607,781	622,976	638,550	(25,104)	-4%
02 - Fringe Benefits	177,718	182,268	252,319	252,319	227,004	232,679	238,496	244,458	250,570	(25,315)	-10%
02 - Supplies	32,647	47,773	82,360	83,609	95,360	33,819	35,360	36,007	36,668	11,751	14%
04 - Supplies	32,647	47,773	82,360	83,609	95,360	33,819	35,360	36,007	36,668	11,751	14%
03 - Services	462,767	497,192	622,985	652,130	779,500	649,762	683,845	696,982	710,382	127,370	20%
05 - Professional Services	61,849	109,002	82,000	81,780	87,000	86,260	87,545	88,856	90,193	5,220	6%
06 - Repairs & Maintenance	66,555	87,128	104,000	132,853	162,000	112,200	114,444	116,733	119,068	29,147	22%
08 - Utilities	137,372	143,388	181,976	181,976	237,000	166,366	191,321	195,148	199,051	55,024	30%
09 - Printing & Advertising	74,137	61,112	119,401	119,534	176,000	182,210	185,854	189,571	193,362	56,467	47%
11 - Education & Training	3,718	6,890	10,000	10,000	12,000	4,682	4,775	4,871	4,968	2,000	20%
12 - Travel	4,341	3,626	6,120	6,340	7,000	6,242	6,367	6,495	6,624	660	10%
14 - Other Services & Charges	114,797	86,045	119,488	119,647	98,500	91,802	93,538	95,309	97,115	(21,147)	-18%
06 - Interfund Transfers	278,635	296,268	312,950	312,950	380,545	391,961	403,720	415,831	428,306	67,595	22%
19 - Interfund Allocations	278,635	296,268	312,950	312,950	380,545	391,961	403,720	415,831	428,306	67,595	22%
Total Expenditures	1,413,999	1,521,591	1,874,213	1,904,608	2,060,903	1,901,178	1,969,202	2,016,255	2,064,476	156,295	8%
Net Surplus / (Deficit)	(249,924)	(470,013)	56,302	79,889	97,497	213,751	142,398	95,345	47,124	Cash Reserve Target	
Beginning Balance	435,479	646,796		126,113	206,002	303,499	517,250	659,648	754,993	10% of Annual expenditures	
Cash Adjustments	461,240	(50,670)									
Ending Balance	646,796	126,113		206,002	303,499	517,250	659,648	754,993	802,117		

Fund Purpose
 In 2022, the operations of the Morris Performing Arts Center were 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.



Fund Summaries

Fund 610 - Solid Waste Operations

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov./ Grants	8,636	-	-	-	-	-	-	-	-	-	0%
06 - Charges for Services	7,622,504	8,183,773	8,256,538	8,256,538	8,256,538	8,256,538	8,256,538	8,256,538	8,256,538	(0)	0%
08 - Interest Earnings	8,323	25,610	10,970	31,874	18,478	18,478	-	-	-	(13,396)	-42%
10 - Other Income	18,231	3,739	45,000	46,115	45,000	45,000	45,000	45,000	45,000	(1,115)	-2%
14 - Interfund Transfers In	527,035	-	-	-	-	-	-	-	-	-	0%
Total Revenues	8,184,729	8,213,121	8,312,508	8,334,528	8,320,016	8,320,016	8,301,538	8,301,538	8,301,538	(14,512)	0%
Expenditures by Category & Subcategory											
01 - Personnel	1,794,982	1,866,802	2,230,825	2,230,825	2,217,288	2,272,720	2,329,538	2,387,776	2,447,471	(13,537)	-1%
01 - Salaries & Wages	1,265,563	1,320,819	1,482,946	1,482,946	1,504,929	1,542,552	1,581,116	1,620,644	1,661,160	21,983	1%
02 - Fringe Benefits	529,419	545,983	747,879	747,879	712,359	730,168	748,422	767,133	786,311	(35,520)	-5%
02 - Supplies	306,830	282,404	567,435	567,435	539,671	564,538	575,830	587,345	599,091	(27,765)	-5%
04 - Supplies	306,830	282,404	567,435	567,435	539,671	564,538	575,830	587,345	599,091	(27,765)	-5%
03 - Services	3,256,517	3,120,770	2,779,672	2,946,512	3,090,615	2,660,782	2,711,734	2,763,703	2,816,711	144,103	5%
06 - Repairs & Maintenance	1,893,174	1,536,291	1,194,169	1,239,169	1,527,000	1,191,356	1,214,764	1,238,640	1,262,994	287,832	23%
09 - Printing & Advertising	12,003	-	5,870	18,241	5,615	5,983	6,103	6,225	6,349	(12,626)	-69%
11 - Education & Training	4,068	132	20,400	20,400	15,000	20,400	20,808	21,224	21,648	(5,400)	-26%
12 - Travel	-	-	15,300	15,300	7,500	10,098	10,300	10,506	10,716	(7,800)	-51%
13 - Bad Debt	219,772	206,880	150,000	259,035	150,000	62,273	62,273	62,273	62,273	(109,035)	-42%
14 - Other Services & Charges	1,127,500	1,377,466	1,393,934	1,394,368	1,385,500	1,370,672	1,397,486	1,424,835	1,452,731	(8,868)	-1%
06 - Interfund Transfers	2,258,026	2,409,423	2,917,459	2,917,459	3,161,977	2,915,945	2,668,565	2,320,322	2,133,196	244,518	8%
19 - Interfund Allocations	1,358,336	1,476,423	1,579,144	1,579,144	1,657,107	1,705,577	1,756,744	1,809,447	1,863,730	77,963	5%
20 - Interfund Transfers Out	899,690	933,000	1,338,315	1,338,315	1,504,870	1,210,368	911,821	510,876	269,466	166,555	12%
Total Expenditures	7,616,354	7,679,398	8,495,391	8,662,231	9,009,550	8,413,985	8,285,667	8,059,147	7,996,469	347,319	4%
Net Surplus / (Deficit)	568,375	533,723	(182,883)	(327,703)	(689,534)	(93,969)	15,871	242,391	305,069	Cash Reserve Target	
Beginning Balance	294,832	766,957		1,277,909	950,205	260,671	166,703	182,573	424,965	10% of Annual expenditures	
Cash Adjustments	(96,250)	(22,771)									
Ending Balance	766,957	1,277,909		950,205	260,671	166,703	182,573	424,965	730,034		

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



Fund Summaries

Fund 611 - Solid Waste Capital

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	5,297	42,274	-	35,597	51,261	-	-	-	-	15,664	44%	
11 - Debt Proceeds	1,225,000	2,200,000	-	-	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	0%	
14 - Interfund Transfers In	899,690	933,000	1,338,315	1,338,315	1,504,870	1,210,368	911,821	510,876	269,466	166,555	12%	
Total Revenues	2,129,987	3,175,274	1,338,315	1,373,911	3,956,131	3,610,368	3,311,821	2,910,876	2,669,466	2,582,219	188%	
Expenditures by Category & Subcategory												
04 - Capital	-	2,764,101	-	1,965,676	1,360,250	1,199,276	1,316,204	1,451,126	1,596,240	(605,426)	-31%	
15 - Capital	-	2,764,101	-	1,965,676	1,360,250	1,199,276	1,316,204	1,451,126	1,596,240	(605,426)	-31%	
05 - Debt Service	977,143	1,102,860	1,338,315	1,344,694	1,504,870	562,105	484,875	164,692	-	160,176	12%	
16 - Debt Service Principal	928,231	1,054,761	1,206,567	1,206,567	1,365,562	542,006	474,282	162,780	-	158,995	13%	
17 - Debt Service Interest & Fees	48,912	48,099	131,747	138,126	139,308	20,099	10,593	1,912	-	1,182	1%	
Total Expenditures	977,143	3,866,961	1,338,315	3,310,370	2,865,120	1,761,381	1,801,079	1,615,818	1,596,240	(445,250)	-13%	
Net Surplus / (Deficit)	1,152,844	(691,687)	-	(1,936,458)	1,091,011	1,848,987	1,510,742	1,295,058	1,073,226	Cash Reserve Target		
Beginning Balance	1,582,027	2,734,871		2,043,183	106,725	1,197,736	3,046,723	4,557,465	5,852,523	No reserve requirement		
Ending Balance	2,734,871	2,043,183		106,725	1,197,736	3,046,723	4,557,465	5,852,523	6,925,749	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 usually paid off over 5 years.



Fund Summaries

Fund 620 - Water Works Operations

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$	%
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
06 - Charges for Services	19,884,401	20,611,978	21,693,111	21,693,111	21,693,111	21,693,111	21,693,111	21,693,111	21,693,111	-	0%	
08 - Interest Earnings	187,240	396,484	136,803	295,518	-	239,985	-	-	-	(295,518)	-100%	
10 - Other Income	510,566	22,997	18,055	29,224	18,055	18,055	18,055	18,055	18,055	(11,169)	-38%	
13 - Interfund Allocation Reimb	1,633,074	1,652,888	1,655,108	1,655,108	1,967,892	2,026,929	2,087,737	2,150,369	2,214,880	312,784	19%	
14 - Interfund Transfers In	134,865	-	-	-	-	-	-	-	-	-	0%	
Total Revenues	22,350,146	22,684,348	23,503,077	23,672,961	23,679,058	23,978,080	23,798,903	23,861,535	23,926,046	6,097	0%	
Expenditures by Category & Subcategory												
01 - Personnel	5,301,166	5,093,060	6,367,650	6,367,650	6,104,143	6,256,747	6,413,165	6,573,494	6,737,832	(263,507)	-4%	
01 - Salaries & Wages	3,777,318	3,648,854	4,336,218	4,336,218	4,446,799	4,557,969	4,671,918	4,788,716	4,908,434	110,581	3%	
02 - Fringe Benefits	1,523,848	1,444,206	2,031,432	2,031,432	1,657,344	1,698,778	1,741,247	1,784,778	1,829,398	(374,088)	-18%	
02 - Supplies	1,598,311	1,537,179	2,279,509	2,480,167	2,007,303	2,246,271	2,290,198	2,335,003	2,380,703	(472,864)	-19%	
04 - Supplies	1,598,311	1,537,179	2,279,509	2,480,167	2,007,303	2,246,271	2,290,198	2,335,003	2,380,703	(472,864)	-19%	
03 - Services	5,030,571	5,847,243	7,399,524	9,173,051	7,175,567	5,976,666	5,658,356	5,985,982	5,884,085	(1,997,485)	-22%	
05 - Professional Services	872,977	1,227,334	1,569,381	2,424,466	1,573,030	1,303,727	1,329,601	1,355,993	1,382,912	(851,436)	-35%	
06 - Repairs & Maintenance	402,687	477,557	725,429	882,229	681,297	651,960	665,001	678,300	691,866	(200,932)	-23%	
08 - Utilities	893,492	880,936	956,813	1,306,813	959,097	956,811	975,947	995,467	1,015,376	(347,715)	-27%	
09 - Printing & Advertising	2,341	2,683	7,520	7,520	22,500	7,520	7,670	7,823	7,979	14,980	199%	
11 - Education & Training	22,722	8,509	37,438	62,438	34,626	37,439	38,188	38,951	39,730	(27,812)	-45%	
12 - Travel	3,775	3,735	23,715	23,715	10,000	23,715	24,189	24,673	25,166	(13,715)	-58%	
13 - Bad Debt	303,108	327,535	102,000	236,865	300,000	100,000	100,000	100,000	100,000	63,135	27%	
14 - Other Services & Charges	2,529,469	2,918,953	3,977,229	4,229,006	3,595,017	2,895,494	2,517,760	2,784,776	2,621,057	(633,989)	-15%	
06 - Interfund Transfers	7,204,529	5,323,986	7,330,946	7,330,946	9,745,372	11,313,443	7,826,373	7,896,237	7,910,988	2,414,425	33%	
18 - PILOT	1,606,468	1,638,597	1,602,400	1,602,400	1,575,974	1,609,682	1,611,292	1,612,903	1,614,516	(26,426)	-2%	
19 - Interfund Allocations	2,848,061	3,559,703	3,853,754	3,853,754	3,757,138	3,717,065	3,828,577	3,943,434	4,061,737	(96,615)	-3%	
20 - Interfund Transfers Out	2,750,000	125,686	1,874,793	1,874,793	4,412,259	5,986,697	2,386,505	2,339,900	2,234,735	2,537,467	135%	
Total Expenditures	19,134,577	17,801,468	23,377,629	25,351,815	25,032,384	25,793,127	22,188,092	22,790,716	22,913,609	(319,431)	-1%	
Net Surplus / (Deficit)	3,215,569	4,882,880	125,448	(1,678,854)	(1,353,326)	(1,815,047)	1,610,810	1,070,819	1,012,437	Cash Reserve Target		
Beginning Balance	4,758,783	7,853,450		12,675,923	10,997,069	9,643,742	7,828,696	9,439,506	10,510,325	5% of Annual expenditures		
Cash Adjustments	(120,902)	(60,407)										
Ending Balance	7,853,450	12,675,923		10,997,069	9,643,742	7,828,696	9,439,506	10,510,325	11,522,762			

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.



Fund Summaries

Fund 622 - Water Works Capital

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	(106,004)	116,300	210,000	210,000	210,000	210,000	210,000	210,000	210,000	-	0%
08 - Interest Earnings	227,703	498,140	208,820	337,083	498,140	176,487	-	-	-	161,057	48%
10 - Other Income	2,392	9,200	-	-	14,379	14,379	14,379	14,379	14,379	14,379	0%
11 - Debt Proceeds	-	10,743,000	7,673,000	7,673,000	17,000,000	17,000,000	17,000,000	17,000,000	17,000,000	9,327,000	122%
14 - Interfund Transfers In	-	-	400,000	400,000	2,000,000	-	-	-	-	1,600,000	400%
Total Revenues	124,091	11,366,639	8,491,820	8,620,083	19,722,519	17,400,866	17,224,379	17,224,379	17,224,379	11,102,436	129%
Expenditures by Category & Subcategory											
03 - Services	132,973	432,412	-	1,436,653	95,000	150,000	-	-	-	(1,341,653)	-93%
05 - Professional Services	132,973	432,412	-	1,436,653	95,000	150,000	-	-	-	(1,341,653)	-93%
04 - Capital	4,104,934	1,604,614	10,758,520	19,335,396	33,121,550	3,340,000	8,481,000	-	-	13,786,154	71%
15 - Capital	4,104,934	1,604,614	10,758,520	19,335,396	33,121,550	3,340,000	8,481,000	-	-	13,786,154	71%
05 - Debt Service	-	135,505	-	-	-	-	-	-	-	-	0%
17 - Debt Service Interest & Fees	-	135,505	-	-	-	-	-	-	-	-	0%
Total Expenditures	4,237,907	2,172,531	10,758,520	20,772,049	33,216,550	3,490,000	8,481,000	-	-	12,444,501	60%
Net Surplus / (Deficit)	(4,113,816)	9,194,108	(2,266,700)	(12,151,965)	(13,494,031)	13,910,866	8,743,379	17,224,379	17,224,379		Cash Reserve Target
Beginning Balance	11,059,854	6,652,330		15,820,438	3,668,472	(9,825,559)	4,085,308	12,828,687	30,053,066		No reserve requirement
Cash Adjustments	(293,708)	(26,000)									Capital fund - spend down to zero
Ending Balance	6,652,330	15,820,438		3,668,472	(9,825,559)	4,085,308	12,828,687	30,053,066	47,277,445		

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, water meters, pumping equipment, treatment equipment, transportation equipment, and other general plant items.



Fund Summaries

Fund 624 - Water Works Customer Deposit

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	38,236	54,661	-	31,124	28,036	-	-	-	-	(3,087)	-10%
Total Revenues	38,236	54,661	-	31,124	28,036	-	-	-	-	(3,087)	-10%
Net Surplus / (Deficit)											
Beginning Balance	1,315,511	1,349,630		1,401,817	1,432,941	1,460,977	1,460,977	1,460,977	1,460,977	Cash Reserve Target 100% cash reserve for customer deposits	
Cash Adjustments	(4,117)	(2,474)									
Ending Balance	1,349,630	1,401,817		1,432,941	1,460,977	1,460,977	1,460,977	1,460,977	1,460,977		

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.



Fund Summaries

Fund 625 - Water Works Sinking (Debt Service)

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	54,408	99,807	-	32,380	40,783	-	-	-	-	8,403	26%
14 - Interfund Transfers In	2,750,000	64,246	1,474,793	1,474,793	2,283,991	5,858,429	2,258,237	2,286,455	2,234,735	809,199	55%
Total Revenues	2,804,408	164,053	1,474,793	1,507,173	2,324,774	5,858,429	2,258,237	2,286,455	2,234,735	817,601	54%
Expenditures by Category & Subcategory											
05 - Debt Service	1,401,675	1,090,143	1,474,793	3,646,688	2,283,991	1,175,757	1,473,245	1,494,653	964,085	(1,362,697)	-37%
16 - Debt Service Principal	1,045,513	786,373	1,127,262	2,514,703	1,622,829	899,130	1,240,112	1,308,459	840,000	(891,873)	-35%
17 - Debt Service Interest & Fees	356,162	303,770	347,531	1,131,985	661,162	276,627	233,133	186,194	124,085	(470,823)	-42%
Total Expenditures	1,401,675	1,090,143	1,474,793	3,646,688	2,283,991	1,175,757	1,473,245	1,494,653	964,085	(1,362,697)	-37%
Net Surplus / (Deficit)	1,402,734	(926,090)	-	(2,139,515)	40,783	4,682,672	784,992	791,802	1,270,650	Cash Reserve Target	
Beginning Balance	2,273,787	3,665,884		2,039,158	(100,357)	(59,573)	4,623,098	5,408,090	6,199,892	100% cash reserve per bond covenants	
Cash Adjustments	(10,637)	(700,636)									
Ending Balance	3,665,884	2,039,158		(100,357)	(59,573)	4,623,098	5,408,090	6,199,892	7,470,542		

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.



Fund Summaries

Fund 626 - Water Works Bond Reserve

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	42,407	60,326	-	36,334	33,547	-	-	-	-	(2,788)	-8%
14 - Interfund Transfers In	-	74,823	-	74,280	128,268	128,268	128,268	128,268	128,268	53,988	73%
Total Revenues	42,407	135,149	-	110,614	161,815	128,268	128,268	128,268	128,268	51,200	46%
Net Surplus / (Deficit)	42,407	135,149	-	110,614	161,815	128,268	128,268	128,268	128,268	Cash Reserve Target	
Beginning Balance	1,432,109	1,478,046		1,613,195	1,723,809	1,885,624	2,013,892	2,142,160	2,270,428	100% cash reserve per bond covenants	
Cash Adjustments	3,530	-									
Ending Balance	1,478,046	1,613,195		1,723,809	1,885,624	2,013,892	2,142,160	2,270,428	2,398,696		

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.



Fund Summaries

Fund 629 - Water Works Operations & Maintenance Reserve

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	85,903	123,169	-	70,292	63,266	-	-	-	-	(7,026)	-10%	
Total Revenues	85,903	123,169	-	70,292	63,266	-	-	-	-	(7,026)	-10%	
Net Surplus / (Deficit)	85,903	123,169	-	70,292	63,266	-	-	-	-			
Beginning Balance	2,946,775	3,040,120		3,163,289	3,233,581	3,296,847	3,296,847	3,296,847	3,296,847	Cash Reserve Target		
Cash Adjustments	7,441	0								16.67% of annual operating expenses in Fund 620, net of transfers		
Ending Balance	3,040,120	3,163,289		3,233,581	3,296,847	3,296,847	3,296,847	3,296,847	3,296,847			

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.



Fund Summaries

Fund 640 - Sewer Repair Insurance

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$	%
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	Change	Change	
Revenues												
06 - Charges for Services	703,574	716,799	666,095	666,095	666,095	666,095	666,095	666,095	666,095	-	0%	
08 - Interest Earnings	54,170	66,591	16,699	34,003	25,175	25,175	-	-	-	(8,828)	-26%	
14 - Interfund Transfers In	6,390	-	-	-	-	-	-	-	-	-	0%	
Total Revenues	764,134	783,390	682,794	700,098	691,270	691,270	666,095	666,095	666,095	(8,828)	-1%	
Expenditures by Category & Subcategory												
01 - Personnel	186,235	191,046	212,823	212,823	216,585	221,999	227,549	233,238	239,069	3,761	2%	
01 - Salaries & Wages	130,097	134,105	147,565	147,565	152,952	156,776	160,695	164,713	168,830	5,387	4%	
02 - Fringe Benefits	56,138	56,941	65,258	65,258	63,633	65,224	66,854	68,525	70,239	(1,626)	-2%	
02 - Supplies	40,016	69,570	121,135	134,645	64,025	82,340	83,200	84,069	84,947	(70,620)	-52%	
04 - Supplies	40,016	69,570	121,135	134,645	64,025	82,340	83,200	84,069	84,947	(70,620)	-52%	
03 - Services	598,680	636,644	901,413	967,788	906,500	657,858	657,916	657,977	658,041	(61,288)	-6%	
06 - Repairs & Maintenance	589,860	621,712	901,213	967,588	900,000	651,158	651,216	651,277	651,341	(67,588)	-7%	
09 - Printing & Advertising	-	-	200	200	-	200	200	200	200	(200)	-100%	
13 - Bad Debt	8,820	14,932	-	-	6,500	6,500	6,500	6,500	6,500	6,500	0%	
06 - Interfund Transfers	100,506	97,681	97,900	97,900	122,233	136,587	140,685	144,905	149,253	24,333	25%	
19 - Interfund Allocations	100,506	97,681	97,900	97,900	122,233	136,587	140,685	144,905	149,253	24,333	25%	
Total Expenditures	925,437	994,942	1,333,271	1,413,156	1,309,343	1,098,785	1,109,350	1,120,189	1,131,310	(103,813)	-7%	
Net Surplus / (Deficit)	(161,304)	(211,552)	(650,477)	(713,057)	(618,073)	(407,514)	(443,255)	(454,094)	(465,215)	Cash Reserve Target		
Beginning Balance	1,951,963	1,804,260		1,580,381	867,324	249,251	(158,263)	(601,519)	(1,055,613)	25% of Annual expenditures		
Cash Adjustments	13,601	(12,327)										
Ending Balance	1,804,260	1,580,381		867,324	249,251	(158,263)	(601,519)	(1,055,613)	(1,520,828)			

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.



Fund Summaries

Fund 641 - Sewage Works Operations

Fund Type	5 Enterprise Funds					Control	City Funds					
	Actual		Budget				Forecast			2025 to 2026		
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change	
Revenues												
06 - Charges for Services	41,920,789	42,834,770	43,763,012	44,415,191	43,763,012	43,763,012	43,763,012	43,763,012	43,763,012	(652,179)	-1%	
08 - Interest Earnings	568,907	1,062,197	115,405	844,310	684,664	684,664	-	-	-	(159,646)	-19%	
10 - Other Income	68,553	144,263	2,000	12,650	4,600	4,600	4,600	4,600	4,600	(8,050)	-64%	
13 - Interfund Allocation Reimb	461,751	403,429	421,322	421,322	380,037	433,962	446,981	460,390	474,202	(41,285)	-10%	
14 - Interfund Transfers In	184,500	-	-	-	-	-	-	-	-	-	0%	
Total Revenues	43,204,500	44,444,659	44,301,739	45,693,473	44,832,313	44,886,238	44,214,593	44,228,002	44,241,814	(861,160)	-2%	
Expenditures by Subdivision												
509 - Sewers	7,048,829	6,403,311	7,947,725	8,358,833	7,941,370	7,933,532	8,121,866	8,321,141	8,532,015	(417,463)	-5%	
511 - Concrete Crew	562,830	513,606	640,997	640,997	643,230	660,928	677,583	694,680	712,233	2,233	0%	
514 - Wastewater	28,653,161	23,034,326	42,625,843	44,713,091	32,798,275	29,349,214	29,757,188	28,637,371	29,112,905	(11,914,815)	-27%	
515 - Organic Resources	1,167,251	1,696,224	1,823,006	1,888,911	2,040,434	1,708,989	1,748,225	1,788,384	1,829,487	151,523	8%	
Total Expenditures by Subdivision	37,432,072	31,647,467	53,037,571	55,601,832	43,423,310	39,652,662	40,304,862	39,441,576	40,186,639	(12,178,523)	-22%	
Expenditures by Category & Subcategory												
01 - Personnel	7,300,303	7,487,544	9,252,669	9,252,669	9,284,312	9,516,420	9,754,331	9,998,189	10,248,144	31,644	0%	
01 - Salaries & Wages	5,272,342	5,445,536	6,402,628	6,395,128	6,522,100	6,685,153	6,852,281	7,023,588	7,199,178	126,973	2%	
02 - Fringe Benefits	2,027,960	2,042,008	2,850,041	2,857,541	2,762,212	2,831,268	2,902,049	2,974,601	3,048,966	(95,329)	-3%	
02 - Supplies	2,484,857	2,355,553	4,109,028	4,559,542	4,111,629	3,380,952	3,453,266	3,532,416	3,618,913	(447,913)	-10%	
04 - Supplies	2,484,857	2,355,553	4,109,028	4,559,542	4,111,629	3,380,952	3,453,266	3,532,416	3,618,913	(447,913)	-10%	
03 - Services	7,255,275	6,878,314	9,121,267	11,235,014	10,057,547	9,371,308	9,527,478	8,687,697	8,852,092	(1,177,466)	-10%	
05 - Professional Services	1,065,584	191,971	257,927	395,686	254,927	1,241,927	1,245,766	249,682	253,675	(140,759)	-36%	
06 - Repairs & Maintenance	1,731,522	2,951,638	2,893,510	3,054,255	3,155,764	2,578,315	2,647,434	2,718,861	2,792,688	101,509	3%	
08 - Utilities	1,337,488	1,361,164	1,539,308	1,539,308	1,798,005	1,538,238	1,568,702	1,599,777	1,631,473	258,697	17%	
09 - Printing & Advertising	4,135	1,981	7,180	7,740	6,470	6,966	6,996	7,026	7,057	(1,270)	-16%	
11 - Education & Training	34,832	30,878	69,395	69,465	58,720	68,623	68,623	68,623	68,623	(10,745)	-15%	
12 - Travel	14,539	22,986	43,210	43,210	40,000	53,147	53,147	53,147	53,147	(3,210)	-7%	
13 - Bad Debt	423,366	419,612	225,000	225,000	425,000	225,000	225,000	225,000	225,000	200,000	89%	
14 - Other Services & Charges	2,643,809	1,898,083	4,085,737	5,900,349	4,318,661	3,659,094	3,711,812	3,765,583	3,820,431	(1,581,688)	-27%	
06 - Interfund Transfers	20,391,637	14,926,056	30,554,608	30,554,608	19,969,821	17,383,982	17,569,787	17,223,274	17,467,489	(10,584,787)	-35%	
18 - PILOT	4,489,126	4,385,589	4,163,261	4,163,261	4,399,508	4,498,109	4,502,607	4,507,110	4,511,617	236,247	6%	
19 - Interfund Allocations	6,129,164	7,136,712	7,565,272	7,565,272	6,649,209	6,864,769	7,070,712	7,282,833	7,501,318	(916,062)	-12%	
20 - Interfund Transfers Out	9,773,347	3,403,755	18,826,075	18,826,075	8,921,104	6,021,104	5,996,468	5,433,330	5,454,554	(9,904,971)	-53%	
Total Expenditures	37,432,072	31,647,467	53,037,571	55,601,832	43,423,310	39,652,662	40,304,862	39,441,576	40,186,639	(12,178,523)	-22%	
Net Surplus / (Deficit)	5,772,428	12,797,191	(8,735,833)	(9,908,360)	1,409,003	5,233,575	3,909,730	4,786,426	4,055,175	Cash Reserve Target		
Beginning Balance	13,821,063	19,586,870		33,871,023	23,962,664	25,371,667	30,605,242	34,514,972	39,301,398	5% of Annual expenditures		
Cash Adjustments	(6,621)	1,486,962										
Ending Balance	19,586,870	33,871,023		23,962,664	25,371,667	30,605,242	34,514,972	39,301,398	43,356,573			

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.



Fund Summaries

Fund 642 - Sewage Works Capital

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
06 - Charges for Services	340,467	543,359	339,000	357,627	339,000	339,000	339,000	339,000	339,000	(18,627)	-5%	
08 - Interest Earnings	402,237	468,545	-	191,915	106,837	106,837	-	-	-	(85,078)	-44%	
10 - Other Income	-	4,692	-	-	-	-	-	-	-	-	0%	
14 - Interfund Transfers In	-	-	10,412,670	10,412,670	2,900,000	-	-	-	-	(7,512,670)	-72%	
Total Revenues	742,704	1,016,596	10,751,670	10,962,211	3,345,837	445,837	339,000	339,000	339,000	(7,616,375)	-69%	
Expenditures by Subdivision												
509 - Sewers	1,378,935	456,714	1,542,670	14,097,059	3,900,000	4,175,000	3,580,000	3,515,000	4,925,000	(10,197,059)	-72%	
514 - Wastewater	1,496,881	2,971,433	8,100,000	18,862,908	7,420,000	1,828,000	1,623,000	1,500,000	-	(11,442,908)	-61%	
515 - Organic Resources	390,070	889,660	720,000	720,000	-	447,000	-	-	-	(720,000)	-100%	
Total Expenditures by Subdivision	3,265,885	4,317,807	10,362,670	33,679,967	11,320,000	6,450,000	5,203,000	5,015,000	4,925,000	(22,359,967)	-66%	
Expenditures by Category & Subcategory												
03 - Services	1,105,955	298,314	4,000,000	4,065,304	-	500,000	500,000	500,000	-	(4,065,304)	-100%	
05 - Professional Services	1,105,955	298,314	4,000,000	4,065,304	-	500,000	500,000	500,000	-	(4,065,304)	-100%	
04 - Capital	2,159,930	4,019,494	6,362,670	29,614,663	11,320,000	5,950,000	4,703,000	4,515,000	4,925,000	(18,294,663)	-62%	
15 - Capital	2,159,930	4,019,494	6,362,670	29,614,663	11,320,000	5,950,000	4,703,000	4,515,000	4,925,000	(18,294,663)	-62%	
Total Expenditures	3,265,885	4,317,807	10,362,670	33,679,967	11,320,000	6,450,000	5,203,000	5,015,000	4,925,000	(22,359,967)	-66%	
Net Surplus / (Deficit)	(2,523,181)	(3,301,211)	389,000	(22,717,755)	(7,974,163)	(6,004,163)	(4,864,000)	(4,676,000)	(4,586,000)	Cash Reserve Target		
Beginning Balance	15,204,815	12,732,727		9,382,327	(13,335,429)	(21,309,592)	(27,313,756)	(32,177,756)	(36,853,756)	No reserve requirement		
Cash Adjustments	51,093	(49,189)								Capital fund - spend down to zero		
Ending Balance	12,732,727	9,382,327		(13,335,429)	(21,309,592)	(27,313,756)	(32,177,756)	(36,853,756)	(41,439,756)			

Fund Purpose
 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.



Fund Summaries

Fund 643 - Sewage Works Operations & Maintenance Reserve

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	162,855	233,504	-	133,260	119,939	-	-	-	-	(13,321)	-10%
Total Revenues	162,855	233,504	-	133,260	119,939	-	-	-	-	(13,321)	-10%
Net Surplus / (Deficit)											
Beginning Balance	5,586,493	5,763,455		5,996,959	6,130,219	6,250,159	6,250,159	6,250,159	6,250,159	Cash Reserve Target	
Cash Adjustments	14,107	0								16.67% of annual operating expenses in Fund 641, net of transfers	
Ending Balance	5,763,455	5,996,959		6,130,219	6,250,159	6,250,159	6,250,159	6,250,159	6,250,159		

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.



Fund Summaries

Fund 649 - Sewage Sinking (Debt Service)

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	120,213	238,095	-	44,033	400	-	-	-	-	(43,633)	-99%
14 - Interfund Transfers In	9,773,347	2,803,411	8,413,405	8,413,405	5,643,380	5,643,380	5,618,744	5,433,330	5,454,554	(2,770,025)	-33%
Total Revenues	9,893,560	3,041,506	8,413,405	8,457,438	5,643,780	5,643,380	5,618,744	5,433,330	5,454,554	(2,813,658)	-33%
Expenditures by Category & Subcategory											
05 - Debt Service	7,496,591	7,623,195	8,413,405	10,584,228	5,629,113	5,643,380	5,618,744	5,433,330	5,454,554	(4,955,116)	-47%
16 - Debt Service Principal	6,420,000	6,580,000	6,735,000	7,817,084	4,116,000	4,249,000	4,347,000	4,290,000	4,445,000	(3,701,084)	-47%
17 - Debt Service Interest & Fees	1,076,591	1,043,195	1,678,405	2,767,144	1,513,113	1,394,380	1,271,744	1,143,330	1,009,554	(1,254,032)	-45%
Total Expenditures	7,496,591	7,623,195	8,413,405	10,584,228	5,629,113	5,643,380	5,618,744	5,433,330	5,454,554	(4,955,116)	-47%
Net Surplus / (Deficit)	2,396,969	(4,581,689)	-	(2,126,790)	14,668	(0)	-	0	(0)	Cash Reserve Target	
Beginning Balance	3,631,819	6,033,296		12,888	(2,113,902)	(2,099,234)	(2,099,235)	(2,099,235)	(2,099,234)	100% of cash reserves per bond covenants	
Cash Adjustments	4,508	(1,438,719)									
Ending Balance	6,033,296	12,888		(2,113,902)	(2,099,234)	(2,099,235)	(2,099,235)	(2,099,234)	(2,099,234)		

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.



Fund Summaries

Fund 653 - Sewage Debt Service Reserve

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	110,014	231,652	-	96,807	94,463	-	-	-	-	(2,345)	-2%	
14 - Interfund Transfers In	-	409,201	-	157,385	377,724	377,724	377,724	-	-	220,339	140%	
Total Revenues	110,014	640,853	-	254,192	472,187	377,724	377,724	-	-	217,995	86%	
Net Surplus / (Deficit)	110,014	640,853	-	254,192	472,187	377,724	377,724	-	-	Cash Reserve Target		
Beginning Balance	3,773,871	3,893,415		4,534,269	4,788,461	5,260,647	5,638,371	6,016,095	6,016,095	100% of cash reserves per bond covenants		
Cash Adjustments	9,530	-										
Ending Balance	3,893,415	4,534,269		4,788,461	5,260,647	5,638,371	6,016,095	6,016,095	6,016,095			

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.



Fund Summaries

Fund 654 - Sewage Works Customer Deposit

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	37,039	57,810	-	34,751	30,936	-	-	-	-	(3,815)	-11%	
Total Revenues	37,039	57,810	-	34,751	30,936	-	-	-	-	(3,815)	-11%	
Net Surplus / (Deficit)												
	37,039	57,810	-	34,751	30,936	-	-	-	-	Cash Reserve Target		
Beginning Balance	1,185,442	1,360,670		1,546,815	1,581,566	1,612,503	1,612,503	1,612,503	1,612,503	100% of cash reserves per bond covenants		
Cash Adjustments	138,190	128,335										
Ending Balance	1,360,670	1,546,815		1,581,566	1,612,503	1,612,503	1,612,503	1,612,503	1,612,503			

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.



Fund Summaries											
Fund 655 - Project ReLeaf											
Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	455,392	455,341	456,126	456,126	456,126	456,126	456,126	456,126	456,126	-	0%
08 - Interest Earnings	13,471	21,275	9,402	12,798	10,848	10,848	1,666	1,607	1,607	(1,950)	-15%
14 - Interfund Transfers In	4,905	-	-	-	-	-	-	-	-	-	0%
Total Revenues	473,768	476,616	465,528	468,924	466,974	466,974	457,792	457,733	457,733	(1,950)	0%
Expenditures by Category & Subcategory											
01 - Personnel	43,252	48,726	123,057	123,057	123,057	126,133	129,287	132,519	135,832	(0)	0%
01 - Salaries & Wages	40,178	45,347	114,312	114,312	114,312	117,170	120,099	123,102	126,179	-	0%
02 - Fringe Benefits	3,074	3,379	8,745	8,745	8,745	8,963	9,188	9,417	9,653	(0)	0%
02 - Supplies	4,380	5,477	7,757	7,757	5,500	7,605	7,605	7,605	7,605	(2,257)	-29%
04 - Supplies	4,380	5,477	7,757	7,757	5,500	7,605	7,605	7,605	7,605	(2,257)	-29%
03 - Services	6,436	11,250	6,500	6,500	6,500	6,500	6,500	6,500	6,500	-	0%
13 - Bad Debt	6,436	11,250	6,500	6,500	6,500	6,500	6,500	6,500	6,500	-	0%
06 - Interfund Transfers	311,239	332,252	332,372	332,372	321,121	321,754	322,407	323,079	323,771	(11,252)	-3%
19 - Interfund Allocations	36,239	32,252	32,372	32,372	21,121	21,754	22,407	23,079	23,771	(11,252)	-35%
20 - Interfund Transfers Out	275,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	-	0%
Total Expenditures	365,307	397,704	469,686	469,686	456,177	461,992	465,798	469,703	473,708	(13,509)	-3%
Net Surplus / (Deficit)	108,461	78,912	(4,158)	(762)	10,797	4,982	(8,007)	(11,970)	(15,975)	Cash Reserve Target	
Beginning Balance	353,065	461,511		542,450	541,688	552,485	557,467	549,461	537,491	25% of Annual expenditures	
Cash Adjustments	(15)	2,027									
Ending Balance	461,511	542,450		541,688	552,485	557,467	549,461	537,491	521,516		

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)



Fund Summaries

Fund 667 - Storm Sewer Fund

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
04 - Intergov/ Grants	293,000	-	-	-	-	-	-	-	-	-	0%
06 - Charges for Services	1,042,143	1,219,090	1,147,200	1,147,200	1,147,200	1,147,200	1,147,200	1,147,200	1,147,200	-	0%
08 - Interest Earnings	53,355	73,405	236	42,120	31,551	31,551	2,040	1,643	1,643	(10,569)	-25%
14 - Interfund Transfers In	10,305	-	-	-	-	-	-	-	-	-	0%
Total Revenues	1,398,803	1,292,496	1,147,436	1,189,320	1,178,751	1,178,751	1,149,240	1,148,843	1,148,843	(10,569)	-1%
Expenditures by Category & Subcategory											
01 - Personnel	-	-	87,834	87,834	84,842	86,963	89,137	91,366	93,650	(2,992)	-3%
01 - Salaries & Wages	-	-	58,650	58,650	58,350	59,809	61,304	62,837	64,407	(300)	-1%
02 - Fringe Benefits	-	-	29,184	29,184	26,492	27,154	27,833	28,529	29,242	(2,692)	-9%
03 - Services	286,736	163,687	230,000	321,756	28,000	200,000	200,000	200,000	204,000	(293,756)	-91%
05 - Professional Services	273,376	138,721	200,000	281,451	-	200,000	200,000	200,000	204,000	(281,451)	-100%
13 - Bad Debt	13,360	24,967	30,000	40,305	28,000	-	-	-	-	(12,305)	-31%
04 - Capital	389,687	1,437,787	900,000	1,991,539	1,240,000	900,000	900,000	900,000	918,000	(751,539)	-38%
15 - Capital	389,687	1,437,787	900,000	1,991,539	1,240,000	900,000	900,000	900,000	918,000	(751,539)	-38%
Total Expenditures	676,423	1,601,475	1,217,834	2,401,129	1,352,842	1,186,963	1,189,137	1,191,366	1,215,650	(1,048,287)	-44%
Net Surplus / (Deficit)	722,379	(308,979)	(70,398)	(1,211,809)	(174,091)	(8,212)	(39,897)	(42,523)	(66,807)	Cash Reserve Target	
Beginning Balance	1,285,693	2,163,420		1,680,385	468,576	294,486	286,274	246,377	203,854	No reserve requirement	
Cash Adjustments	155,348	(174,056)								Capital fund - spend down to zero	
Ending Balance	2,163,420	1,680,385		468,576	294,486	286,274	246,377	203,854	137,048		

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 and implementing regulations.



Fund Summaries

Fund 670 - Century Center Operations

Fund Type	5 Enterprise Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
03 - Intergov./ Shared Revenues	1,275,000	1,275,000	1,275,000	1,275,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	125,000	10%	
06 - Charges for Services	3,008,853	3,183,581	2,167,000	2,199,546	-	-	-	-	-	(2,199,546)	-100%	
08 - Interest Earnings	8,476	12,050	16,003	20,906	64,562	-	-	-	-	43,656	209%	
10 - Other Income	99,675	7,441	5,000	46,760	226,784	226,784	226,784	226,784	226,784	180,024	385%	
13 - Interfund Allocation Reimb	70,842	71,905	71,905	71,905	-	-	-	-	-	(71,905)	-100%	
Total Revenues	4,462,846	4,549,977	3,534,908	3,614,117	1,691,346	1,626,784	1,626,784	1,626,784	1,626,784	(1,922,771)	-53%	
Expenditures by Subdivision												
295 - CC City Operations	1,197,943	1,537,502	1,668,004	1,676,541	343,944	916,269	937,285	958,786	979,172	(1,332,597)	-79%	
296 - CC Event Operations	2,930,880	3,270,347	1,942,921	1,942,921	-	1,882,441	1,882,441	1,882,441	1,882,441	(1,942,921)	-100%	
Total Expenditures by Subdivision	4,128,823	4,807,849	3,610,925	3,619,462	343,944	2,798,710	2,819,726	2,841,227	2,861,613	(3,275,518)	-90%	
Expenditures by Category & Subcategory												
01 - Personnel	1,692,541	1,979,009	1,685,036	1,685,036	226,784	1,190,380	1,196,191	1,202,148	1,208,253	(1,458,252)	-87%	
01 - Salaries & Wages	337,490	387,748	512,653	512,653	169,344	173,578	177,917	182,365	186,924	(343,309)	-67%	
02 - Fringe Benefits	113,057	134,580	214,457	214,457	57,440	58,876	60,348	61,857	63,403	(157,017)	-73%	
03 - Other Personnel Costs	1,241,993	1,456,681	957,926	957,926	-	957,926	957,926	957,926	957,926	(957,926)	-100%	
02 - Supplies	950,670	1,052,869	453,140	453,272	-	394,453	394,453	394,453	394,453	(453,272)	-100%	
04 - Supplies	950,670	1,052,869	453,140	453,272	-	394,453	394,453	394,453	394,453	(453,272)	-100%	
03 - Services	1,233,797	1,297,500	1,085,565	1,093,970	-	1,102,391	1,113,827	1,125,492	1,137,390	(1,093,970)	-100%	
05 - Professional Services	198,618	172,655	133,518	133,518	-	123,318	123,318	123,318	123,318	(133,518)	-100%	
06 - Repairs & Maintenance	136,704	149,846	131,840	140,245	-	114,756	117,050	119,391	121,778	(140,245)	-100%	
08 - Utilities	347,863	343,600	396,747	396,747	-	443,515	452,293	461,246	470,378	(396,747)	-100%	
10 - Insurance	73,264	52,935	37,520	37,520	-	37,520	37,520	37,520	37,520	(37,520)	-100%	
11 - Education & Training	799	-	200	200	-	200	200	200	200	(200)	-100%	
14 - Other Services & Charges	476,549	578,463	385,741	385,741	-	383,083	383,447	383,818	384,197	(385,741)	-100%	
06 - Interfund Transfers	251,815	478,472	387,183	387,183	117,160	111,485	115,254	119,133	121,516	(270,023)	-70%	
19 - Interfund Allocations	251,815	266,399	279,364	279,364	-	-	-	-	-	(279,364)	-100%	
20 - Interfund Transfers Out	-	212,073	107,819	107,819	117,160	111,485	115,254	119,133	121,516	9,341	9%	
Total Expenditures	4,128,823	4,807,849	3,610,925	3,619,462	343,944	2,798,710	2,819,726	2,841,227	2,861,613	(3,275,518)	-90%	
Net Surplus / (Deficit)	334,024	(257,872)	(76,017)	(5,345)	1,347,401	(1,171,926)	(1,192,942)	(1,214,443)	(1,234,829)	Cash Reserve Target		
Beginning Balance	945,928	838,464		972,620	967,274	2,314,676	1,142,750	(50,192)	(1,264,635)	25% of Annual expenditures		
Cash Adjustments	(441,488)	392,028										
Ending Balance	838,464	972,620		967,274	2,314,676	1,142,750	(50,192)	(1,264,635)	(2,499,464)			

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.



Fund Summaries

Fund 671 - Century Center Capital

Fund Type	5 Enterprise Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	494,855	133,000	500,000	500,000	800,000	800,000	800,000	800,000	800,000	300,000	60%
08 - Interest Earnings	33,418	41,706	19,759	31,474	20,467	20,714	11,314	18,964	18,964	(11,007)	-35%
Total Revenues	528,273	174,706	519,759	531,474	820,467	820,714	811,314	818,964	818,964	288,993	54%
Expenditures by Category & Subcategory											
04 - Capital	415,617	223,629	35,058	106,740	835,000	35,000	35,000	35,000	35,000	728,260	682%
15 - Capital	415,617	223,629	35,058	106,740	835,000	35,000	35,000	35,000	35,000	728,260	682%
Total Expenditures	415,617	223,629	35,058	106,740	835,000	35,000	35,000	35,000	35,000	728,260	682%
Net Surplus / (Deficit)	112,656	(48,923)	484,701	424,734	(14,533)	785,714	776,314	783,964	783,964	Cash Reserve Target	
Beginning Balance	986,966	1,102,115		1,053,192	1,477,926	1,463,393	2,249,107	3,025,421	3,809,384	25% of Annual expenditures	
Cash Adjustments	2,492	0									
Ending Balance	1,102,115	1,053,192		1,477,926	1,463,393	2,249,107	3,025,421	3,809,384	4,593,348		

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



Fund Summaries

Fund 672 - Century Center Energy Conservation Debt Svc

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	221,437	221,437	221,437	221,437	221,437	221,437	221,437	221,437	221,437	-	0%
08 - Interest Earnings	5,924	5,377	622	6,130	3,041	3,041	-	-	-	(3,088)	-50%
10 - Other Income	36,231	73,619	55,832	55,832	47,365	47,365	47,365	47,365	47,365	(8,467)	-15%
14 - Interfund Transfers In	-	212,073	107,819	107,819	115,254	111,485	115,254	119,133	121,516	7,435	7%
Total Revenues	263,591	512,506	385,710	391,218	387,097	383,328	384,056	387,935	390,318	(4,120)	-1%
Expenditures by Category & Subcategory											
05 - Debt Service	407,917	393,388	388,754	388,754	384,057	379,296	374,469	369,576	364,715	(4,697)	-1%
16 - Debt Service Principal	313,180	309,315	315,561	315,561	321,964	328,529	335,259	342,159	349,335	6,403	2%
17 - Debt Service Interest & Fees	94,738	84,073	73,193	73,193	62,093	50,767	39,210	27,417	15,380	(11,100)	-15%
Total Expenditures	407,917	393,388	388,754	388,754	384,057	379,296	374,469	369,576	364,715	(4,697)	-1%
Net Surplus / (Deficit)	(144,326)	119,118	(3,043)	2,464	3,041	4,032	9,587	18,359	25,603	Cash Reserve Target	
Beginning Balance	176,962	32,956		152,074	154,538	157,579	161,611	171,198	189,557	No reserve requirement	
Cash Adjustments	319	-									
Ending Balance	32,956	152,074		154,538	157,579	161,611	171,198	189,557	215,160		

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



Fund Summaries
Fund 701 - Fire Pension

Fund Type	9 Pension Trust Funds					Control	City Funds					2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030				
Revenues													
03 - Intergov./ Shared Revenues	4,063,376	3,920,895	4,600,000	4,600,000	4,600,000	4,600,000	4,600,000	4,600,000	4,600,000	-	0%		
08 - Interest Earnings	10,004	13,928	-	1,758	7,595	7,595	-	-	-	5,837	332%		
10 - Other Income	2,166	(44)	-	7,191	-	-	-	-	-	(7,191)	-100%		
Total Revenues	4,075,547	3,934,778	4,600,000	4,608,949	4,607,595	4,607,595	4,600,000	4,600,000	4,600,000	(1,354)	0%		
Expenditures by Category & Subcategory													
01 - Personnel	4,038,647	3,980,374	4,505,547	4,505,547	4,508,000	4,620,700	4,736,218	4,854,623	4,975,989	2,453	0%		
01 - Salaries & Wages	4,038,647	3,980,374	4,505,547	4,505,547	4,508,000	4,620,700	4,736,218	4,854,623	4,975,989	2,453	0%		
02 - Supplies	93	-	100	100	100	100	100	100	100	-	0%		
04 - Supplies	93	-	100	100	100	100	100	100	100	-	0%		
03 - Services	5,011	4,800	17,150	20,650	17,150	15,750	15,750	15,750	15,750	(3,500)	-17%		
05 - Professional Services	3,825	3,500	15,400	18,900	15,400	14,000	14,000	14,000	14,000	(3,500)	-19%		
12 - Travel	-	-	350	350	350	350	350	350	350	-	0%		
14 - Other Services & Charges	1,186	1,300	1,400	1,400	1,400	1,400	1,400	1,400	1,400	-	0%		
Total Expenditures	4,043,751	3,985,174	4,522,797	4,526,297	4,525,250	4,636,550	4,752,068	4,870,473	4,991,839	(1,047)	0%		
Net Surplus / (Deficit)	31,796	(50,396)	77,203	82,652	82,345	(28,955)	(152,067)	(270,473)	(391,839)	Cash Reserve Target			
Beginning Balance	360,078	392,781		342,385	425,037	507,382	478,428	326,360	55,887	10% of Annual expenditures			
Cash Adjustments	908	-											
Ending Balance	392,781	342,385		425,037	507,382	478,428	326,360	55,887	(335,951)				

Fund Purpose
This fund accounts for the operation of a pension plan for retired South Bend firefighters and receives reimbursement from the State of Indiana.



Fund Summaries											
Fund 702 - Police Pension											
Fund Type	9 Pension Trust Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
03 - Intergov./ Shared Revenues	5,984,746	6,063,837	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	-	0%
08 - Interest Earnings	14,162	20,525	190,000	190,000	10,895	10,895	-	-	-	(179,105)	-94%
10 - Other Income	-	-	2,000	2,000	-	-	-	-	-	(2,000)	-100%
Total Revenues	5,998,908	6,084,363	6,192,000	6,192,000	6,010,895	6,010,895	6,000,000	6,000,000	6,000,000	(181,105)	-3%
Expenditures by Category & Subcategory											
01 - Personnel	6,105,589	6,048,550	5,999,549	5,999,549	5,975,000	6,124,375	6,277,484	6,434,421	6,595,282	(24,549)	0%
01 - Salaries & Wages	6,105,589	6,048,550	5,999,549	5,999,549	5,975,000	6,124,375	6,277,484	6,434,421	6,595,282	(24,549)	0%
03 - Services	4,616	4,621	8,400	11,900	11,400	8,400	8,400	8,400	8,400	(500)	-4%
05 - Professional Services	3,500	3,500	6,500	10,000	9,500	6,500	6,500	6,500	6,500	(500)	-5%
12 - Travel	-	-	500	500	500	500	500	500	500	-	0%
14 - Other Services & Charges	1,116	1,121	1,400	1,400	1,400	1,400	1,400	1,400	1,400	-	0%
Total Expenditures	6,110,205	6,053,170	6,007,949	6,011,449	5,986,400	6,132,775	6,285,884	6,442,821	6,603,682	(25,049)	0%
Net Surplus / (Deficit)	(111,297)	31,192	184,051	180,551	24,495	(121,880)	(285,884)	(442,821)	(603,682)	Cash Reserve Target	
Beginning Balance	616,515	506,772		537,964	718,515	743,011	621,131	335,246	(107,575)	10% of Annual expenditures	
Cash Adjustments	1,555	0									
Ending Balance	506,772	537,964		718,515	743,011	621,131	335,246	(107,575)	(711,257)		

Fund Purpose
 This fund accounts for the operation of a pension plan for retired South Bend police officers and receives reimbursement from the State of Indiana.



Fund Summaries

Fund 711 - Self-Funded Employee Benefits

Fund Type	4 Internal Service Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
06 - Charges for Services	17,264,637	17,565,077	18,082,500	18,082,500	18,082,500	18,082,500	18,082,500	18,082,500	18,082,500	-	0%	
08 - Interest Earnings	281,357	398,292	184,659	218,666	184,659	191,035	-	-	-	(34,007)	-16%	
10 - Other Income	645,958	1,031,006	810,000	810,000	800,000	800,000	800,000	800,000	800,000	(10,000)	-1%	
Total Revenues	18,191,953	18,994,374	19,077,159	19,111,166	19,067,159	19,073,535	18,882,500	18,882,500	18,882,500	(44,007)	0%	
Expenditures by Subdivision												
404 - Health Insurance	17,293,498	17,289,436	19,428,322	20,078,498	18,002,503	19,923,432	20,868,506	21,859,888	22,899,877	(2,075,995)	-10%	
405 - Workplace Wellness Clinic	1,862,320	1,301,396	1,250,000	1,289,140	1,350,000	1,214,358	1,235,645	1,257,358	1,279,505	60,861	5%	
408 - Employee Wellness	81,555	143,832	145,000	145,000	140,000	103,518	104,828	106,165	107,528	(5,000)	-3%	
Total Expenditures by Subdivision	19,237,373	18,734,663	20,823,322	21,512,637	19,492,503	21,241,308	22,208,979	23,223,411	24,286,910	(2,020,134)	-9%	
Expenditures by Category & Subcategory												
01 - Personnel	16,566,627	16,665,572	18,696,327	19,326,491	17,324,500	19,084,447	20,015,593	20,992,769	22,018,267	(2,001,991)	-10%	
03 - Other Personnel Costs	16,566,627	16,665,572	18,696,327	19,326,491	17,324,500	19,084,447	20,015,593	20,992,769	22,018,267	(2,001,991)	-10%	
02 - Supplies	64,176	113,029	150,000	179,183	150,000	150,000	150,000	150,000	150,000	(29,183)	-16%	
04 - Supplies	64,176	113,029	150,000	179,183	150,000	150,000	150,000	150,000	150,000	(29,183)	-16%	
03 - Services	2,606,570	1,956,063	1,976,995	2,006,964	2,018,003	2,006,861	2,043,386	2,080,642	2,118,643	11,039	1%	
05 - Professional Services	1,993,988	1,384,334	1,310,000	1,336,061	1,410,000	1,243,358	1,264,645	1,286,358	1,308,505	73,939	6%	
09 - Printing & Advertising	-	-	100	100	100	100	100	100	100	-	0%	
10 - Insurance	603,954	568,178	665,395	669,303	606,403	761,903	777,141	792,684	808,538	(62,900)	-9%	
14 - Other Services & Charges	8,628	3,551	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	0%	
Total Expenditures	19,237,373	18,734,663	20,823,322	21,512,637	19,492,503	21,241,308	22,208,979	23,223,411	24,286,910	(2,020,134)	-9%	
Net Surplus / (Deficit)	(1,045,420)	259,711	(1,746,163)	(2,401,471)	(425,344)	(2,167,773)	(3,326,479)	(4,340,911)	(5,404,410)	Cash Reserve Target		
Beginning Balance	10,708,563	9,628,440		9,856,763	7,455,292	7,029,949	4,862,176	1,535,697	(2,805,214)	25% of Annual expenditures		
Cash Adjustments	(34,703)	(31,387)										
Ending Balance	9,628,440	9,856,763		7,455,292	7,029,949	4,862,176	1,535,697	(2,805,214)	(8,209,624)			

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.



Fund Summaries

Fund 713 - Unemployment Compensation

Fund Type	4 Internal Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	8,305	8,566	85,000	85,000	85,000	85,000	85,000	85,000	85,000	-	0%
08 - Interest Earnings	2,161	731	1,992	1,992	33	33	-	108	108	(1,960)	-98%
14 - Interfund Transfers In	-	23,000	-	-	-	-	-	-	-	-	0%
Total Revenues	10,467	32,298	86,992	86,992	85,033	85,033	85,000	85,108	85,108	(1,960)	-2%
Expenditures by Category & Subcategory											
01 - Personnel	77,693	77,729	-	82,500	82,500	-	-	-	-	-	0%
03 - Other Personnel Costs	77,693	77,729	-	82,500	82,500	-	-	-	-	-	0%
Total Expenditures	77,693	77,729	-	82,500	82,500	-	-	-	-	-	0%
Net Surplus / (Deficit)	(67,226)	(45,432)	86,992	4,492	2,533	85,033	85,000	85,108	85,108	Cash Reserve Target	
Beginning Balance	77,878	45,824		392	4,885	7,417	92,450	177,450	262,558	25% of Annual expenditures	
Cash Adjustments	35,172	-									
Ending Balance	45,824	392		4,885	7,417	92,450	177,450	262,558	347,666		

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.



Fund Summaries

Fund 714 - Parental Leave Fund

Fund Type	4 Internal Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
06 - Charges for Services	283,791	299,279	297,000	297,000	297,000	297,000	297,000	297,000	297,000	-	0%
08 - Interest Earnings	14,964	30,026	14,871	20,956	19,534	19,534	21,449	23,394	23,394	(1,422)	-7%
Total Revenues	298,755	329,305	311,871	317,956	316,534	316,534	318,449	320,394	320,394	(1,422)	0%
Expenditures by Category & Subcategory											
01 - Personnel	83,396	78,021	150,000	150,000	100,000	102,500	105,063	107,689	110,381	(50,000)	-33%
01 - Salaries & Wages	83,396	78,021	150,000	150,000	100,000	102,500	105,063	107,689	110,381	(50,000)	-33%
Total Expenditures	83,396	78,021	150,000	150,000	100,000	102,500	105,063	107,689	110,381	(50,000)	-33%
Net Surplus / (Deficit)	215,359	251,284	161,871	167,956	216,534	214,034	213,386	212,705	210,013	Cash Reserve Target	
Beginning Balance	410,517	626,913		878,198	1,046,153	1,262,687	1,476,721	1,690,108	1,902,813	8% of Annual expenditures -	
Cash Adjustments	1,037	-								one month reserve	
Ending Balance	626,913	878,198		1,046,153	1,262,687	1,476,721	1,690,108	1,902,813	2,112,825		

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.



Fund Summaries

Fund 730 - City Cemetery

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	890	1,277	630	728	656	656	656	656	656	(73)	-10%
Total Revenues	890	1,277	630	728	656	656	656	656	656	(73)	-10%
Net Surplus / (Deficit)	890	1,277	630	728	656	656	656	656	656	Cash Reserve Target	
Beginning Balance	30,540	31,507		32,784	33,512	34,168	34,823	35,479	36,135	25% of Annual expenditures	
Cash Adjustments	77	0									
Ending Balance	31,507	32,784		33,512	34,168	34,823	35,479	36,135	36,790		

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



Fund Summaries

Fund 731 - Bowman Cemetery

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast				2025 to 2026
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	14,005	20,081	9,913	11,460	10,314	10,314	10,314	10,314	10,314	(1,146)	-10%
Total Revenues	14,005	20,081	9,913	11,460	10,314	10,314	10,314	10,314	10,314	(1,146)	-10%
Net Surplus / (Deficit)											
Beginning Balance	480,425	495,643		515,724	527,184	537,499	547,813	558,128	568,442	Cash Reserve Target \$400,000 minimum	
Cash Adjustments	1,213	-									
Ending Balance	495,643	515,724		527,184	537,499	547,813	558,128	568,442	578,757		

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.



Fund Summaries

Fund 752 - South Bend Redevelopment Authority

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	16,077	17,969	15,272	15,272	263,522	131,761	-	-	-	248,250	1626%
14 - Interfund Transfers In	3,825,000	9,388,500	6,205,519	7,641,019	12,242,206	10,392,531	10,769,341	11,089,875	11,488,441	4,601,188	60%
Total Revenues	3,841,077	9,406,469	6,220,790	7,656,290	12,505,728	10,524,292	10,769,341	11,089,875	11,488,441	4,849,438	63%
Expenditures by Category & Subcategory											
05 - Debt Service	3,652,309	4,686,781	6,733,009	6,733,009	9,400,546	11,270,398	11,505,526	11,662,632	12,058,695	2,667,537	40%
16 - Debt Service Principal	2,205,000	2,300,000	3,105,000	3,105,000	4,990,000	6,105,000	6,625,000	7,075,000	8,025,000	1,885,000	61%
17 - Debt Service Interest & Fees	1,447,309	2,386,781	3,628,009	3,628,009	4,410,546	5,165,398	4,880,526	4,587,632	4,033,695	782,537	22%
Total Expenditures	3,652,309	4,686,781	6,733,009	6,733,009	9,400,546	11,270,398	11,505,526	11,662,632	12,058,695	2,667,537	40%
Net Surplus / (Deficit)	188,768	4,719,688	(512,218)	923,282	3,105,182	(746,106)	(736,185)	(572,757)	(570,254)	Cash Reserve Target	
Beginning Balance	258,753	447,521		5,167,209	6,090,491	9,195,673	8,449,567	7,713,382	7,140,625	100% cash reserves per	
Ending Balance	447,521	5,167,209		6,090,491	9,195,673	8,449,567	7,713,382	7,140,625	6,570,370	bond covenants	

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).



Fund Summaries

Fund 754 - Industrial Revolving Fund

Fund Type	2 Special Revenue Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	156,288	178,664	221,654	221,654	224,450	112,225	140,629	155,005	155,005	2,796	1%
10 - Other Income	979,867	1,770,916	847,900	870,370	1,572,200	1,572,200	1,572,200	1,572,200	1,572,200	701,830	81%
Total Revenues	1,136,154	1,949,580	1,069,554	1,092,024	1,796,650	1,684,425	1,712,829	1,727,205	1,727,205	704,626	65%
Expenditures by Category & Subcategory											
03 - Services	87,011	82,115	174,536	548,655	56,500	134,536	136,327	138,154	140,017	(492,155)	-90%
05 - Professional Services	48,257	36,211	139,536	511,693	25,500	119,536	121,327	123,154	125,017	(486,193)	-95%
14 - Other Services & Charges	38,755	45,905	35,000	36,962	31,000	15,000	15,000	15,000	15,000	(5,962)	-16%
Total Expenditures	87,011	82,115	174,536	548,655	56,500	134,536	136,327	138,154	140,017	(492,155)	-90%
Net Surplus / (Deficit)	1,049,143	1,867,465	895,018	543,369	1,740,150	1,549,889	1,576,502	1,589,051	1,587,188	Cash Reserve Target	
Beginning Balance	4,731,022	3,050,364		4,853,400	5,396,769	7,136,919	8,686,808	10,263,309	11,852,361	No City reserve requirement; there are program requirements	
Cash Adjustments	(2,729,801)	(64,429)									
Ending Balance	3,050,364	4,853,400		5,396,769	7,136,919	8,686,808	10,263,309	11,852,361	13,439,549		

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 to the amount of loans and cash balances that must be maintained.



Fund Summaries

Fund 755 - South Bend Building Corporation

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget			Forecast				2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	3,995	2,641	-	1,507	4,988	4,988	-	-	-	3,481	231%
14 - Interfund Transfers In	2,217,500	1,440,000	1,428,605	1,428,605	1,436,855	1,429,355	1,434,311	1,437,368	1,443,255	8,250	1%
Total Revenues	2,221,495	1,442,641	1,428,605	1,430,112	1,441,843	1,434,343	1,434,311	1,437,368	1,443,255	11,731	1%
Expenditures by Category & Subcategory											
05 - Debt Service	2,202,118	1,424,543	1,430,605	1,430,605	1,436,855	1,438,855	1,431,355	1,436,312	1,445,255	6,250	0%
16 - Debt Service Principal	1,645,000	910,000	950,000	950,000	995,000	995,000	1,025,000	1,065,000	1,150,000	45,000	5%
17 - Debt Service Interest & Fees	557,118	514,543	480,605	480,605	441,855	443,855	406,355	371,312	295,255	(38,750)	-8%
Total Expenditures	2,202,118	1,424,543	1,430,605	1,430,605	1,436,855	1,438,855	1,431,355	1,436,312	1,445,255	6,250	0%
Net Surplus / (Deficit)	19,377	18,099	(2,000)	(493)	4,988	(4,512)	2,956	1,056	(2,000)	Cash Reserve Target	
Beginning Balance	211,908	231,285		249,384	248,890	253,878	249,366	252,322	253,377	100% cash reserves per bond covenants	
Cash Adjustments	0	(0)									
Ending Balance	231,285	249,384		248,890	253,878	249,366	252,322	253,377	251,377		

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).



Fund Summaries

Fund 756 - 2015 Smart Streets Bond Debt Service

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	91	91	36,162	36,162	35,128	35,128	932	912	912	(1,034)	-3%
14 - Interfund Transfers In	1,714,000	1,712,500	1,710,844	1,710,844	1,705,819	1,709,819	1,707,694	1,709,444	1,704,994	(5,025)	0%
Total Revenues	1,714,091	1,712,591	1,747,006	1,747,006	1,740,947	1,744,947	1,708,626	1,710,356	1,705,906	(6,059)	0%
Expenditures by Category & Subcategory											
05 - Debt Service	1,709,319	1,706,394	1,712,844	1,712,844	1,707,819	1,711,819	1,709,694	1,711,444	1,706,994	(5,025)	0%
16 - Debt Service Principal	1,090,000	1,120,000	1,160,000	1,160,000	1,190,000	1,230,000	1,265,000	1,305,000	1,340,000	30,000	3%
17 - Debt Service Interest & Fees	619,319	586,394	552,844	552,844	517,819	481,819	444,694	406,444	366,994	(35,025)	-6%
Total Expenditures	1,709,319	1,706,394	1,712,844	1,712,844	1,707,819	1,711,819	1,709,694	1,711,444	1,706,994	(5,025)	0%
Net Surplus / (Deficit)	4,773	6,198	34,162	34,162	33,128	33,128	(1,068)	(1,088)	(1,088)	Cash Reserve Target	
Beginning Balance	1,746,446	1,751,219		1,757,417	1,791,579	1,824,707	1,857,836	1,856,768	1,855,680	100% cash reserves per	
Ending Balance	1,751,219	1,757,417		1,791,579	1,824,707	1,857,836	1,856,768	1,855,680	1,854,591	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.



Fund Summaries

Fund 757 - 2015 Parks Bond Debt Service

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	5,303	5,695	11,163	11,163	11,886	11,886	4,421	4,421	4,421	723	6%
14 - Interfund Transfers In	338,293	398,819	381,031	381,031	373,231	375,356	377,181	383,616	384,038	(7,800)	-2%
Total Revenues	343,596	404,514	392,195	392,195	385,117	387,242	381,603	388,037	388,459	(7,077)	-2%
Expenditures by Category & Subcategory											
05 - Debt Service	375,581	368,381	381,031	381,031	373,231	375,356	377,181	383,616	384,038	(7,800)	-2%
16 - Debt Service Principal	240,000	240,000	260,000	260,000	260,000	270,000	280,000	295,000	305,000	-	0%
17 - Debt Service Interest & Fees	135,581	128,381	121,031	121,031	113,231	105,356	97,181	88,616	79,038	(7,800)	-6%
Total Expenditures	375,581	368,381	381,031	381,031	373,231	375,356	377,181	383,616	384,038	(7,800)	-2%
Net Surplus / (Deficit)	(31,986)	36,133	11,163	11,163	11,886	11,886	4,421	4,421	4,421		
Beginning Balance	590,148	558,162		594,295	605,458	617,344	629,230	633,651	638,072	Cash Reserve Target 100% cash reserves per bond covenants	
Cash Adjustments	0	-									
Ending Balance	558,162	594,295		605,458	617,344	629,230	633,651	638,072	642,494		

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.



Fund Summaries

Fund 759 - 2017 Eddy Street Commons Bond Capital

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				2025 to 2026	
	Actual		Budget				Forecast				\$ Change	% Change
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030			
Revenues												
08 - Interest Earnings	1	1	515	515	515	-	-	-	-	0	0%	
Total Revenues	1	1	515	515	515	-	-	-	-	0	0%	
Net Surplus / (Deficit)												
Beginning Balance	25,764	25,766		25,767	26,282	26,797	26,797	26,797	26,797	Cash Reserve Target No reserve requirement Bond capital fund - spend down to zero		
Cash Adjustments	(0)	0										
Ending Balance	25,766	25,767		26,282	26,797	26,797	26,797	26,797	26,797			

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.



Fund Summaries

Fund 760 - 2017 Eddy Street Commons Bond Debt Service

Fund Type	3 Capital & Debt Service Funds					Control	City Funds				
	Actual		Budget				Forecast			2025 to 2026	
	2023	2024	2025 Adopted	2025 Amended	2026 Adopted	2027	2028	2029	2030	\$ Change	% Change
Revenues											
08 - Interest Earnings	187	188	75,577	75,577	73,383	73,383	34,358	34,358	34,358	(2,194)	-3%
14 - Interfund Transfers In	1,929,875	1,941,375	1,955,125	1,955,125	1,951,250	1,950,625	1,952,375	1,946,875	1,948,875	(3,875)	0%
Total Revenues	1,930,062	1,941,563	2,030,702	2,030,702	2,024,633	2,024,008	1,986,733	1,981,233	1,983,233	(6,069)	0%
Expenditures by Category & Subcategory											
05 - Debt Service	1,929,875	1,941,375	1,955,125	1,955,125	1,951,250	1,950,625	1,952,375	1,946,875	1,948,875	(3,875)	0%
16 - Debt Service Principal	760,000	810,000	865,000	865,000	905,000	950,000	1,000,000	1,045,000	1,100,000	40,000	5%
17 - Debt Service Interest & Fees	1,169,875	1,131,375	1,090,125	1,090,125	1,046,250	1,000,625	952,375	901,875	848,875	(43,875)	-4%
Total Expenditures	1,929,875	1,941,375	1,955,125	1,955,125	1,951,250	1,950,625	1,952,375	1,946,875	1,948,875	(3,875)	0%
Net Surplus / (Deficit)	187	188	75,577	75,577	73,383	73,383	34,358	34,358	34,358		
Beginning Balance	3,668,799	3,668,987		3,669,174	3,744,751	3,818,135	3,891,518	3,925,876	3,960,235		
Ending Balance	3,668,987	3,669,174		3,744,751	3,818,135	3,891,518	3,925,876	3,960,235	3,994,593		
										Cash Reserve Target	\$2,500,000 minimum

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. The bonds were closed on August 14, 2017 and the par amount was \$25 million. This fund will hold a minimum of \$2.5 million in cash reserves per the 2017 Eddy Street Commons bond covenant. 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.



GLOSSARY



Glossary

Activity Budget(s): Cost centers or specific and commonly recognized service functions within a fund or department to which specific expenses are to be allocated.

Ad Valorem: Imposed at a rate percent of the value as stated in determining property taxes.

Appropriation: An expenditure authorization made by the Common Council, which permits charges against specified funding sources. Appropriations are usually made for fixed amounts and are typically approved for the entire fiscal year unless otherwise amended by the City Council.

Approved/Adopted Budget: The City's budget & expenditure authority as adopted by the Common Council in a vote conducted after a City Charter-required public hearing to collect public input on the Proposed Budget.

Assessed Valuation: The estimated value placed upon real and personal property by the County Assessor.

Assets: Property owned by the City, which has monetary value.

Audit: A systematic examination of resource utilization concluding in a written report. It is a test of management's internal controls and is intended to:

- Ascertain whether financial statements fairly present financial positions and results of operations.
- Test whether transactions have been legally performed.
- Identify areas for possible improvements in accounting practices and procedures.
- Ascertain whether transactions have been recorded accurately and consistently.
- Ascertain the stewardship of officials responsible for governmental resources.
- Certain audited funds related to trustee accounts, bonding and capital leases are not budgeted or included in this document.

Balanced Budget: The budgeted revenues (plus available cash reserves) are equal or more than the budgeted expenditure.

Base Budget: The budget predicated on maintaining the existing level of service.

Bond (Debt Instrument): A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (called the maturity date) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt to pay for specific capital improvements.

Budget Amendment: Adjustments made to the budget or approved expenditure authority during the fiscal year by the Common Council to properly account for unanticipated changes, which occur either in revenues or expenditures or for programs or policy objectives initially approved for the fiscal year.

Budget (Operating): A plan of financial operations embodying an estimate of proposed expenditures for a given period (typically a fiscal year) and the proposed means of financing them (revenue estimates). The term is also sometimes used to denote the officially approved expenditure ceiling under which the City and its departments operate.

Budget Basis: The basis by which a City determines its budget. The budget basis may be cash, accrual, modified accrual or some other basis. The City of South Bend uses the cash basis for budgeting.



Budget Calendar: The schedule of key dates or milestones that the City follows in the preparation and adoption of the budget.

Budgetary Control: The level at which expenditures cannot legally exceed the appropriated amounts.

Budgeted Funds: Funds that are planned for certain uses. The budget document that is submitted for Common Council approval is composed of budgeted funds.

Budget Message: Initially, a general discussion of the proposed budget document presented in writing as a supplement to the budget document. The budget message explains principal budget issues against the background of financial experience in recent years and presents recommendations.

Capital Expenditures: The expenditure for the acquisition of capital assets; whether major assets with long-term useful life spans or shorter-term operational capital needs such as office equipment, small tools & machinery. The expenditure is financed by either capital debt or cash-pay-as-you-go. Generally, equipment with a cost of \$10,000 or more and a useful life of at least one year is considered a capital expenditure.

Cash Management: The management of cash necessary to pay for government services while investing temporarily idle cash in order to earn interest. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds safely in order to achieve the highest interest on temporary cash balances.

CIP: Abbreviation for Capital Improvement Program.

Contingency: An estimated amount of funds needed for deficiency or emergency purposes. An annual appropriation to cover short falls in revenue and/or underestimation of expenditures.

Contractual Services: Items of expenditure from services that the City receives from an outside company. HVAC, maintenance, custodial services, Building, Mechanical, and Plumbing Inspectors are examples of contractual services.

CPI: Abbreviation for Consumer Price Index.

Debt Service: The City's obligation to pay the principal and interest of all bonds and other debt instruments according to a pre-determined payment schedule.

Department: A major activity of the City, which indicates overall management responsibility for an operation of a group of related operations within a functional area.

Depreciation: That portion of the cost of a capital asset, used during the year to provide service.

Division: The functional areas that make up a department. For example, Engineering is a division of the Public Works Department.

DLGF: Abbreviation for the Indiana Department of Local Government Finance. The DLGF is a state agency that approves the budgets and property tax rates.

Enterprise Fund: A governmental accounting fund in which the services provided are financed and operated similarly to those of a private business. The rate schedules for these services are established to ensure that revenues are adequate to meet all necessary expenses. Enterprise funds are established for services such as water and sewer utilities.



Estimated Revenue: The amount of projected revenue to be collected during the fiscal year.

Expenditure: The cost of Governmental Fund goods delivered and services rendered, whether paid or unpaid.

Fiscal Officer: Finance personnel assigned to a specific Department/Division within the City. They are responsible for managing their respective departments' budget. These personnel report to the Controller's office.

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts for the purpose of carrying on specific activities or attaining certain objectives.

Fund Balance: For financial reporting, fund balance is the difference between assets and liabilities in a governmental fund. Fund balance is required to be reported in two components—reserved and unreserved. When fund balance is reserved, it either means that the resources are in a form that cannot be appropriated and spent or that the resources are legally limited to being used for a particular purpose. For instance, grant monies from the federal government that may be used only for a road project would be reported as reserved fund balance in a street fund. Likewise, the City's cemetery trust funds in the General Fund are nonexpendable resources that can be invested but not spent—as reserved fund balance. The portion of fund balance that is not reserved is fittingly called unreserved fund balance. For budgeting, fund balance is equal to cash balance as the City utilizes the cash basis of budgeting.

GAAP: Abbreviation for Generally Accepted Accounting Principles.

GASB: The Governmental Accounting Standards Board, which provides direction in accounting and reporting requirements for units of government.

Gateway: The State of Indiana budget and financial reporting program that local units of government are required to use.

General Fund: The largest fund within the City, the General Fund accounts for most of the financial resources of the government that may be used for any lawful purpose. General Fund revenues include property taxes, licenses and permits, service charges, and other types of revenue. This fund usually includes most of the basic operating services, such as police protection, finance, public services and general administration.

General Obligation Bonds: When the City pledges its full faith and credit to the repayment of the bonds it issues, those bonds are General Obligation (G.O.) bonds.

GFOA: Abbreviation for Government Finance Officers Association.

Investment: Securities purchased and held to produce income in the form of interest.

KPI: Abbreviation for Key Performance Indicator. Also known as Performance Measure.

Liabilities: Debt or other legal obligations arising out of transactions in the past, which must be liquidated, renewed or refunded at some future date. The term does not include encumbrances.

LIT: Local Income Tax (LIT). Local income taxes are based on employee wages earned in St. Joseph County multiplied by the tax rate and then allocated to the local governmental units in the county based on several factors including property tax levy amounts. St. Joseph County has adopted three local income taxes (LIT) that result in direct revenue to the City—namely, Certified Shares (.6% of wages), Economic Development (.4% of wages), and Public Safety (.25% of wages).



Long Term Debt: Debt with a maturity of more than one year.

Maturities: The date on which the principal or stated values of investments or debt obligation mature and may be reclaimed.

Net Assessed Value: Total value of property less certain deductions like homestead deductions, tax abatements, exempt property, and TIF property.

Net Debt: All City Debt Net of special assessment, transportation fund and revenue bond debt.

Per Capita Basis: Per unit of population.

Revenue: An addition to the assets of a fund, which does not increase a liability, does not represent the recovery of an expenditure, does not represent the cancellation of a liability without a corresponding increase in any other liability or a decrease in assets, and does not represent a contribution of fund capital in an enterprise.

SBOA: Abbreviation for the Indiana State Board of Accounts. The SBOA is a state agency that performs the function of private accounting firms in other states.

Surplus Funds: Liquid or Non-Liquid Funds not immediately needed to pay demands against vendors and other claimants as determined by management.

Structurally Balanced Budget: A budget that is sustainable for multiple years into the future.

Tax Base: The total value of taxable property in the City.

TIF: Abbreviation for Tax Increment Financing. A fund that captures the increase in net assessed value on properties in an area to provide property tax revenue for economic development projects.

Transfers- In/Out: A legally authorized funding transfer between funds in which one fund is responsible for the initial receipt and the other fund is responsible for the actual disbursement.

Fiduciary Funds: Fiduciary funds are used to account for assets held by the city in a trustee capacity or as an agent for individuals, organizations, other governments, or other funds.

Utilities Fund: This enterprise fund is used to account for the provision of water, sewer and solid waste services to the customer, financed primarily by user charges.

Working Capital: Working Capital is generally defined as current assets, less current liabilities; however, this is to some extent, an abstract concept. If all of the current assets were converted to cash at their book value and all the current liabilities paid, then working capital would be the amount of cash remaining. For the City's Utilities Fund, current assets are comprised of cash and cash equivalents, receivables and inventory; and current liabilities are comprised of accounts payable, accrued liabilities and the current portion of next fiscal year's long-term debt.