



# OFFICE OF THE CITY CLERK

DAWN M. JONES, CITY CLERK

PERSONNEL AND FINANCE COMMITTEE

AUGUST 28, 2023, 4:02 P.M.

Committee Members Present: Sheila Niezgodski, Eli Wax, Troy Warner, Canneth Lee, Rachel Thomas Morgan

Presenters: Eric Horvath

Agenda: Bill No 49-23 – An Ordinance Authorizing the Acquisition and Construction of Certain Additions and Improvements to the Municipal Waterworks of the City of South Bend

Members marked with an asterisk (\*) are present digitally

Please note the attached link for the meeting recording:

<https://docs.southbendin.gov/WebLink/browse.aspx?dbid=0&mediaid=370231>

Committee Chair Sheila Niezgodski called to order the Personnel and Finance Committee at 4:02 p.m.

**Bill No. 49-23 – An Ordinance Authorizing the Acquisition and Construction of Certain Additions and Improvements to the Municipal Waterworks of the City of South Bend**

Eric Horvath, Public Works Director with offices on the twelfth (12<sup>th</sup>) floor of the County-City building, noted that this initiative started a few years ago. There is a \$35 million plan that includes upgrades to the infrastructure. This is funded by a tax increase and bonds will be issued. The first bond issuance will be \$14.3 million via SRF. It was noted that there have already been rate increases scheduled to support this initiative. However, there will be additional needs in the future and funding will need to be a consideration. As part of the bond breakdown, there will be \$2 million principal forgiveness. There will be a push for federal funding to support this project. There was additional discussion regarding rate increases. The rate increases were staggered to decrease the impact on the public. The bond repayment schedule is over 20 years. There are usually two payments per year but is dependent on when the bonds are sold. The current interest rate for SRF debt is approximately 2%, which is below market rate. There are many communities with water issues and South Bend is taking steps to ensure this does not occur in the City.

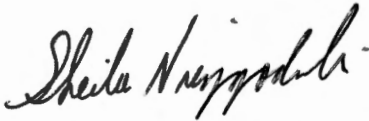
Committee Chair Niezgodski held the public hearing, and nobody spoke.

Committee member Warner motioned send Bill No. 49-23 to full council with a favorable recommendation, seconded by Committee member Tomas Morgan, and carried by a vote of five (5) ayes.

Committee Chair Sheila Niezgodski - Aye	Committee Vice-Chair Eli Wax - Aye
Committee member Rachel Tomas Morgan - Aye	Committee member Troy Warner - Aye
Committee Member Canneth Lee - Aye	

With no further business, Committee Chair Niezgodski adjourned the Personnel and Finance Committee meeting at 4:40 p.m.

Respectfully Submitted,



Sheila Niezgodski, Committee Chair

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