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MAYOR BUTTIGIEG INTRODUCES FISCAL YEAR 2016 BUDGET

Mayor Pete Buttigieg will present the administration's initial Budget for Fiscal Year 2016 to the South Bend Common Council Monday evening.

The budget—totaling approximately $306 million—proposes to balance the general fund, uses built-up cash reserves to maintain public safety while adjusting for long-term stability, and supports major community priorities within current fiscal limits.

"As South Bend's economy and neighborhoods continue to come back, we're investing to make sure this growth is felt in every part of the city," Mayor Buttigieg says. "Our proposed budget works to ensure that everyone shares in the city's progress on jobs, safety, and quality of life while relying on technology and efficiency to serve residents within financial constraints."

The budget takes a strategic approach with critical investments in neighborhoods, parks and recreation, and infrastructure to sustain progress and fiscal stability over the long run, placing South Bend on a path to continued fiscal strength.

Despite economic growth, the city faces fiscal pressures from state policies beyond its control. As Indiana's Circuit Breaker law continues to kick in, overall property tax revenue will be capped. Also, with employee health insurance costs projected to rise by 20 percent this year alone, the budget involves careful management of limited resources to continue delivering for residents.

The budget funds the continued work of major initiatives like 1,000 Houses and Smart Streets, but requires less capital expenditure in these areas than the 2013, 2014, and 2015 budgets.

The budget is scheduled to go to the Common Council for first reading on September 24, for public hearing on September 28, and is slated for adoption on October 12. By state law, South Bend's Budget for Fiscal Year 2016 must be passed by November 2.

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