



City of South Bend Board of Finance

Annual Investment Report For the Year Ended December 31, 2015

Report Date: ***January 25, 2016***

Report Distribution: ***Mayor***
Chief of Staff
City Clerk
South Bend Common Council Members
Common Council Attorney
Department Heads
Fiscal Officers
State Board of Accounts (local office)

Submitted By: ***Department of Administration & Finance***

**CITY OF SOUTH BEND
BOARD OF FINANCE**

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**CITY OF SOUTH BEND
BOARD OF FINANCE**

INVESTMENT OFFICERS

John H. Murphy, City Controller

Jennifer C. Hockenhull, Deputy City Controller

Rahman M. Johnson, Director of City Finance

INVESTMENT ADVISORS (1ST SOURCE BANK)

Paul W. Gifford, Jr., CFA

Chief Investment Officer

James E. Welch, CTFA

Vice President and Trust Officer

Erik Clapsaddle, CFA, CFP

Vice President, Fixed Income Portfolio Manager

AUTHORIZED INVESTMENT AMOUNT

Maximum of \$175 million with 1st Source Bank

(No Change)

**CITY OF SOUTH BEND
BOARD OF FINANCE**

INVESTMENT REVIEW MEETINGS

<u>QUARTER</u>	<u>DATE</u>	<u>TIME</u>
1ST QUARTER	4/20/16	10:00 A.M.
2ND QUARTER	7/27/16	10:00 A.M.
3RD QUARTER	10/19/16	10:00 A.M.
4TH QUARTER	1/18/17	10:00 A.M.

Investment Review Meetings will be held at:

1st Source Bank

100 North Michigan Street, 5th Floor

South Bend, IN 46601

City of South Bend Administration & Finance Policy Manual



2.8 Investment Policy

Effective: January 1, 2011; Revised January 1, 2013

Purpose: This policy defines the cash investment policy of the City of South Bend.

Scope: This statement applies to all governmental units, enterprise operations, and operations of the City of South Bend. This policy shall be in accordance with the terms and limitations of I.C. 5-13-9, Deposit and Investment Powers, as amended from time to time.

Responsibility: This policy is the responsibility of the Board of Finance of the City of South Bend. Changes or revisions to this policy are affected only with the consent and approval of the Board of Finance.

Effective Date: This policy is effective upon approval and execution of the Board of Finance. The Board of Finance will review this policy 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.

1.0 Policy Statement

The City of South Bend, Indiana shall make all investments, in both Deposit and Investment Accounts, in accordance with the terms and limitations of IC 5-13-9, Deposit and Investment Powers, as amended from time to time.

2.0 Deposit and Investment Options

Eligible deposit accounts mean any of the following:

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

City of South Bend Administration & Finance Policy Manual

3.0 Eligible Investment Products:

Each investment officer may invest or reinvest any funds that are held by the officer and available for investment in any of the following (IC 5-13-9):

- 3.1 Securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States and issued by any of the following:

1. The United States Treasury
2. A federal agency
3. A federal instrumentality
4. A federal government sponsored enterprise

3.2 Discount notes issued by any of the following:

1. A federal agency
2. A federal instrumentality
3. A federal government sponsored enterprise

3.3 An investment officer shall annually obtain the approval of the Common Council before making investments in the following:

1. Money market mutual funds that are in the form of securities of or interests in an open-end, no-load, management-type investment company or investment trust registered under the provisions of the federal Investment Company Act of 1940, as amended. The portfolio of this type must be limited to the following:

- A. Direct obligations of the United States
- B. Obligations issued by any of the following:
 - a. A federal agency
 - b. A federal instrumentality
 - c. A federal government sponsored enterprise
- C. Repurchase agreements fully collateralized by obligations described in both A and B above.

2. The money market mutual fund must be rated as one of the following:

- A. AAAm, or its equivalent, by Standard and Poor's Corporation
- B. Aaa, or its equivalent, by Moody's Investors Service, Inc.

3.4 The investment is considered to have a stated final maturity of one day, and shall be made through depositories designated by the state board of finance as depositories for state deposits under IC 5-13-9.5.

4.0 Terms of Repurchase Agreements

Each investment officer may enter into, with any funds that are held by the officer and available for investment, repurchase agreements with depositories designated by the State Board of Finance as depositories under IC 5-13-9.5; and involving the political subdivision's purchase and guaranteed resale of any interest-bearing obligations;

- A. issued; or
- B. fully insured or guaranteed by the United States, a United States Government Agency, an instrumentality of the United States, or a federal government sponsored enterprise.

The depository shall determine daily that the amount of money in this type of agreement must be fully collateralized by interest-bearing obligations as determined by their current market value. The collateral is not subject to the two-year maturity limitation.

Repurchase agreements may be entered into for a fixed term or arranged on an open or continuing basis as a continuing contract that:

1. operates like a series of overnight repurchase agreements (may be referred to as overnight sweep products),
2. is renewed each day with the repurchase rate and the amount of funds invested determined daily; and
3. for this purpose is considered to have a final maturity of one day.

5.0 Investment in Other Securities

Each investing officer may invest or reinvest in obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Redevelopment or the African Development Bank (IC 5-13-9.3.3)

6.0 Inter-local Cooperation Agreement

IC 36-1-7-1 authorizes and permits local units of government to enter into inter-local cooperation agreements, and thus to exercise a power jointly pursuant to a written agreement authorized by ordinance or resolution. MBIA provides through Invest Indiana, such an inter-local agreement. The investments of the joint structure are limited to all investments authorized by IC 5-13.

7.0 Maturity Limitations

1. A minimum of 75% of the total portfolio must be invested with a maximum maturity of two (2) years in permitted investments as defined as above.
2. A maximum of 25% of the total portfolio may be invested with a maturity of two (2) to five (5) years as permitted in IC 5-13-9-5.7 in permitted investments as defined as above. This policy expires on January 31, 2017.

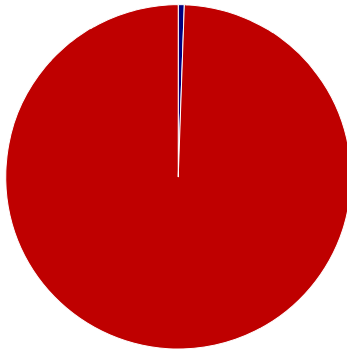


Account Summary as of 1/20/2016

City of South Bend Corporate Agency

Asset Allocation

Asset Category	Market Value	% Total
■ Cash	921,070.17	0.5
■ Fixed Income	174,117,381.77	99.5
Total	\$175,038,451.94	100.0%



Account Statistics

Total Market Value	\$175,038,451.94
Total Unrealized Gain/Loss	\$162,527.06
Estimated Annual Income	\$1,545,121.87
Estimated Portfolio Yield	0.90%
YTD Long Term Gain/Loss	\$0.00
YTD Short Term Gain/Loss	\$0.00
Policy Account	Income
Minor Account Type	AGENCY
Investment Officer	PAUL GIFFORD
Administrative Officer	JIM WELCH

Top 5 Holdings (Cash Excluded)

Asset	Units	Price	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield	% Total
FHLMC MTN 0.800% 5/12/17	15,000,000	99.94	14,999,000.00	15,013,966.67	14,966.67	120,000.00	0.80	8.58
FHLMC MTN 0.850% 5/26/17	10,000,000	100.00	9,999,500.00	10,013,050.00	13,550.00	85,000.00	0.80	5.72
Key Bank NA CD 1.150% 10/02/17	8,000,000	99.96	8,000,000.00	8,025,350.14	25,350.14	92,000.00	1.10	4.58
Wells Farg Bk CD V-A 1.000% 4/16/19	7,000,000	100.10	7,000,000.00	7,025,130.96	25,130.96	70,000.00	1.00	4.01
Key Bank NA CD 0.800% 4/10/17	7,000,000	99.99	7,000,000.00	7,014,976.16	14,976.16	56,000.00	0.80	4.01
Total			\$46,998,500.00	\$47,092,473.93	\$93,973.93	\$423,000.00	0.88%	26.90%

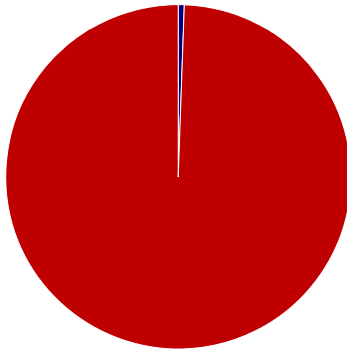
Market values include accruals.

Investment Presentation for

City of South Bend Corporate Agency

Asset Allocation

Asset Category	Market Value	% Total
■ Cash	953,514.28	0.5
■ Fixed Income	173,762,125.19	99.5
Total	\$174,715,639.47	100.0%



Account Statistics

Total Market Value	\$174,715,639.47
Total Unrealized Gain/Loss	-\$192,730.70
Estimated Annual Income	\$1,545,163.35
Estimated Portfolio Yield	0.90%
YTD Long Term Gain/Loss	\$0.00
YTD Short Term Gain/Loss	\$0.00
Policy Account	Income
Minor Account Type	AGENCY
Investment Officer	PAUL GIFFORD
Administrative Officer	JIM WELCH

Top 5 Holdings (Cash Excluded)

Asset	Units	Price	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield	% Total
FHLMC MTN 0.800% 5/12/17	15,000,000	99.60	14,999,000.00	14,956,933.33	-42,066.67	120,000.00	0.80	8.56
FHLMC MTN 0.850% 5/26/17	10,000,000	99.77	9,999,500.00	9,985,163.89	-14,336.11	85,000.00	0.90	5.72
Key Bank NA CD 1.150% 10/02/17	8,000,000	99.74	8,000,000.00	8,002,481.10	2,481.10	92,000.00	1.10	4.58
Key Bank NA CD 0.800% 4/10/17	7,000,000	99.86	7,000,000.00	7,002,961.10	2,961.10	56,000.00	0.80	4.01
Wells Farg Bk CD V-A 1.000% 4/16/19	7,000,000	99.73	7,000,000.00	6,996,007.12	-3,992.88	70,000.00	1.00	4.00
Total			\$46,998,500.00	\$46,943,546.54	-\$54,953.46	\$423,000.00	0.90%	26.87%

Market values include accruals.



Holdings Detail as of 1/4/2016

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Cash							
Taxable Money Market Funds							
Federated Treasury Obliga-ss	60934N872	953,511	953,510.72	953,514.28	3.56	136.35	0.01%
Total Cash			\$953,510.72	\$953,514.28	\$3.56	\$136.35	0.01%
Fixed Income							
Time Deposits							
Access Natl Bank CD 1.000% 6/07/17	00432KDL4	250,000	250,000.00	250,444.35	444.35	2,500.00	1.00%
Ally Bank UT CD 1.200% 9/11/17	02006LTT0	250,000	250,000.00	250,396.27	396.27	3,000.00	1.20%
Amer Expr Bk FSB CD 1.100% 10/24/16	02587CBZ2	250,000	250,000.00	250,717.40	717.40	2,750.00	1.10%
Amer Expr Centur CD 0.900% 5/01/17	02587DXL7	250,000	250,000.00	249,735.86	-264.14	2,250.00	0.90%
Bank of NC CD 0.850% 3/30/17	06414QVR7	250,000	250,000.00	249,439.14	-560.86	2,125.00	0.85%
Barclays Bank DE CD 0.550% 4/15/16	06740KGH4	250,000	250,000.00	250,283.84	283.84	1,375.00	0.55%
Barclays Bank DE CD 0.650% 7/05/16	06740KGY7	250,000	250,000.00	250,892.23	892.23	1,625.00	0.65%
Bbcn Bank CD 0.650% 12/27/16	073296BR5	250,000	250,000.00	249,646.71	-353.29	1,625.00	0.65%
Bk Rhode Island CD 0.400% 2/12/16	064577BR9	250,000	250,000.00	250,021.82	21.82	1,000.00	0.40%
Bmo Harris Bank CD 0.660% 3/30/17	05573J2H6	5,000,000	5,000,000.00	4,976,630.82	-23,369.18	33,000.00	0.66%
Bmo Harris Bank CD 0.900% 3/23/17	05573J4Q4	1,000,000	1,000,000.00	1,000,835.75	835.75	9,000.00	0.90%
Bmo Harris Bk CD 0.700% 2/21/17	05573JWR1	5,000,000	5,000,000.00	4,996,753.42	-3,246.58	35,000.00	0.70%
Bmo Harris Bk CD 0.910% 6/26/17	05573J2F0	5,000,000	5,000,000.00	4,980,297.95	-19,702.05	45,500.00	0.91%
Bmo Harris Bk CD 1.100% 9/29/17	05573J4X9	1,000,000	1,000,000.00	1,000,102.74	102.74	11,000.00	1.10%
BMW Bank of NA CD 0.550% 6/20/16	05580AAJ3	250,000	250,000.00	250,050.21	50.21	1,375.00	0.55%
Capital One Bank CD 1.000% 10/31/16	140420QK9	250,000	250,000.00	250,780.86	780.86	2,500.00	1.00%
Capital One NA CD 1.150% 7/17/17	14042E4Q0	250,000	250,000.00	250,449.04	449.04	2,875.00	1.15%
Comenity Cap Bk CD 0.750% 8/04/16	20033AFW1	250,000	250,000.00	250,020.00	20.00	1,875.00	0.75%
Customers Bk CD 0.500% 2/26/16	23204HAR9	250,000	250,000.00	250,433.36	433.36	1,250.00	0.50%
Discover Bank CD 0.950% 10/31/16	254672CJ5	250,000	250,000.00	250,656.44	656.44	2,375.00	0.95%
Enerbank USA CD 1.050% 7/31/17	29266NP35	250,000	250,000.00	250,196.92	196.92	2,625.00	1.05%
Everbank FL CD 0.700% 12/30/16	29976DYN4	250,000	250,000.00	249,644.59	-355.41	1,750.00	0.70%



Holdings Detail as of 1/4/2016

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Time Deposits (continued)							
Fifth Third Bank CD .70% 2/28/16	992572012	3,000,000	3,000,000.00	3,000,000.00	0.00	21,000.00	0.70%
First Farmers Bk CD 0.900% 5/11/17	320165GZ0	1,000,000	1,000,000.00	997,627.81	-2,372.19	9,000.00	0.90%
First Merit Bank CD 1.000% 11/13/17	320844PU1	250,000	250,000.00	249,115.14	-884.86	2,500.00	1.00%
First Niagara Bk CD 1.150% 9/11/17	33583CRR2	250,000	250,000.00	250,349.69	349.69	2,875.00	1.15%
Flushing Bank CD 1.000% 6/26/17	34387ABR9	250,000	250,000.00	249,053.94	-946.06	2,500.00	1.00%
GE Capital Bank CD 0.950% 7/29/16	36830TDD5	250,000	250,000.00	250,524.93	524.93	2,375.00	0.95%
Goldman Sachs Bk CD 1.200% 2/13/18	38143A6F7	245,000	245,000.00	244,374.18	-625.82	2,940.00	1.20%
Guaranty Bk & Tr CD 0.750% 12/30/16	400820BS4	250,000	250,000.00	249,645.27	-354.73	1,875.00	0.75%
JP Morgan Chase CD 0.850% 2/27/17	48125T2X2	5,000,000	5,000,000.00	4,904,287.67	-95,712.33	42,500.00	0.87%
JP Morgan Chase CD 0.850% 4/30/17	48125YBF0	5,000,000	5,000,000.00	4,991,185.62	-8,814.38	42,500.00	0.85%
JP Morgan Chase CD 0.875% 1/16/17	48125TU78	5,000,000	5,000,000.00	5,017,606.85	17,606.85	43,750.00	0.87%
JP Morgan Chase CD 0.950% 3/13/17	48125T5A9	5,000,000	5,000,000.00	4,998,922.60	-1,077.40	47,500.00	0.95%
JP Morgan Chase CD 1.125% 2/19/18	48124JSY5	1,079,000	1,079,000.00	1,070,772.99	-8,227.01	12,138.75	1.13%
Key Bank NA CD 0.800% 4/10/17	49306SUX2	7,000,000	7,000,000.00	7,002,961.10	2,961.10	56,000.00	0.80%
Key Bank NA CD 1.150% 10/02/17	49306SVE3	8,000,000	8,000,000.00	8,002,481.10	2,481.10	92,000.00	1.15%
Key Bank NA CD 1.200% 11/27/17	49306SVN3	2,000,000	2,000,000.00	1,993,332.88	-6,667.12	24,000.00	1.20%
Lake City Bank CD 1.10% 5/28/17	992572038	5,000,000	5,000,000.00	5,032,849.32	32,849.32	55,000.00	1.09%
Lake City Bank CD 1.13% 6/19/17	992572041	6,000,000	6,000,000.00	6,036,407.67	36,407.67	67,800.00	1.12%
MB Financial Bk CD 0.900% 11/06/17	55266CPG5	250,000	250,000.00	249,205.27	-794.73	2,250.00	0.90%
Mercantil Commer CD 1.050% 6/26/17	58733ABS7	250,000	250,000.00	249,020.65	-979.35	2,625.00	1.05%
Merrick Bank CD 1.150% 8/11/17	59013JGY9	250,000	250,000.00	249,860.41	-139.59	2,875.00	1.15%
Midland St Bk IL CD 0.900% 2/13/17	59774QEU2	250,000	250,000.00	250,102.05	102.05	2,250.00	0.90%
Needham Bk CD 0.750% 11/14/16	63983RAR0	250,000	250,000.00	250,194.35	194.35	1,875.00	0.75%
Old Natl Bank CD 0.500% 11/10/16	680061GQ5	250,000	250,000.00	249,658.73	-341.27	1,250.00	0.50%
Peoples United CD 0.850% 9/12/16	71270QGN0	250,000	250,000.00	250,792.88	792.88	2,125.00	0.85%
Sallie Mae Bank CD 1.000% 10/11/16	795450TQ8	250,000	250,000.00	250,864.69	864.69	2,500.00	1.00%



Holdings Detail as of 1/4/2016

City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Time Deposits (continued)							
Standard B&t Co CD 0.450% 5/31/16	853117NN5	2,500,000	2,500,000.00	2,501,147.95	1,147.95	11,250.00	0.45%
Synchrony Bank CD 0.650% 6/20/16	87165FAX2	250,000	250,000.00	250,103.42	103.42	1,625.00	0.65%
Synovus Bank GA CD 0.650% 6/24/16	87164DFZ8	250,000	250,000.00	250,179.18	179.18	1,625.00	0.65%
Townbank Ports VA CD 0.900% 6/12/17	89214PAU3	250,000	250,000.00	249,170.79	-829.21	2,250.00	0.90%
United Bank CD 0.850% 6/12/17	909552AW1	250,000	250,000.00	249,198.94	-801.06	2,125.00	0.85%
Washington Tr Westerly 0.7% 7/29/16	940637GL9	250,000	250,000.00	250,743.36	743.36	1,750.00	0.70%
Wells Farg Bk CD V-A 1.000% 4/16/19	94986TVU8	7,000,000	7,000,000.00	6,996,007.12	-3,992.88	70,000.00	1.00%
Wells Fargo Bank CD 1.250% 11/20/17	9497482S5	5,000,000	5,000,000.00	4,979,997.26	-20,002.74	62,500.00	1.26%
Wells Fargo CD V-A 0.950% 2/28/18	94986TMB0	5,000,000	5,000,000.00	5,004,954.79	4,954.79	47,500.00	0.95%
Wex Bank CD 0.900% 11/14/16	92937CCM8	250,000	250,000.00	250,403.39	403.39	2,250.00	0.90%
Whitney Bank MS CD 1.200% 8/14/17	966594AM5	250,000	250,000.00	250,564.62	564.62	3,000.00	1.20%
US Treasury							
U.S. Treasury Notes 0.625% 12/31/16	912828H29	5,000,000	4,997,656.26	4,991,685.85	-5,970.41	31,250.00	0.63%
Government Agency							
FFCB 1.625% 5/13/19	3133EEK33	2,000,000	2,000,000.00	2,007,433.33	7,433.33	32,500.00	1.62%
FHLB 0.625% 3/30/17	3130A4ZB1	4,785,000	4,786,070.44	4,776,577.74	-9,492.70	29,906.25	0.63%
FHLB 0.800% 12/30/16	3130A3QN7	6,000,000	6,009,272.82	5,997,313.33	-11,959.49	48,000.00	0.80%
FHLB 0.800% 7/28/17	3130A5XK0	4,800,000	4,800,000.00	4,801,584.00	1,584.00	38,400.00	0.80%
FHLB 0.810% 10/19/17	3130A6JJ7	5,000,000	5,000,500.00	4,975,100.00	-25,400.00	40,500.00	0.81%
FHLB 0.875% 1/27/17	3130A3UU6	1,500,000	1,500,000.00	1,503,394.58	3,394.58	13,125.00	0.87%
FHLB 0.875% 8/25/17	3130A6A64	3,000,000	3,000,000.00	2,996,767.50	-3,232.50	26,250.00	0.88%
FHLB 0.980% 11/24/17	3130A6S32	1,290,000	1,289,754.90	1,285,094.42	-4,660.48	12,642.00	0.98%
FHLMC 1.060% 4/30/18	3134G43H9	2,000,000	2,000,000.00	2,004,152.22	4,152.22	21,200.00	1.06%
FHLMC MTN 0.800% 10/27/17	3134G7U25	2,500,000	2,500,000.00	2,487,980.56	-12,019.44	20,000.00	0.80%
FHLMC MTN 0.800% 5/12/17	3134G6WW9	15,000,000	14,999,000.00	14,956,933.33	-42,066.67	120,000.00	0.80%
FHLMC MTN 0.850% 5/26/17	3134G6E82	10,000,000	9,999,500.00	9,985,163.89	-14,336.11	85,000.00	0.85%
FHLMC MTN 0.850% 8/29/17	3134G7SP7	1,000,000	1,000,000.00	1,003,026.94	3,026.94	8,500.00	0.85%



Holdings Detail as of 1/4/2016

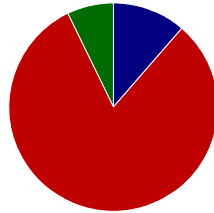
City of South Bend Corporate Agency

Asset	CUSIP	Quantity	Tax Cost	Market Value	Gain/Loss	Est. Income	Yield
Fixed Income							
Government Agency (continued)							
FHLMC MTN 1.000% 9/28/17	3134G7WS6	2,500,000	2,500,000.00	2,499,283.33	-716.67	25,000.00	1.00%
FHLMC MTN V-A 1.000% 2/13/20	3134G6CT8	3,500,000	3,500,000.00	3,502,601.67	2,601.67	35,000.00	1.00%
FNMA 0.500% 3/30/16	3135G0VA8	3,000,000	3,000,925.03	3,004,031.67	3,106.64	15,000.00	0.50%
FNMA 1.125% 7/20/18	3135G0E33	2,000,000	1,998,180.00	2,001,902.50	3,722.50	22,500.00	1.12%
Total Fixed Income			\$173,954,859.45	\$173,762,125.19	\$-192,734.26	\$1,545,027.00	0.89%
Total Portfolio			\$174,908,370.17	\$174,715,639.47	\$-192,730.70	\$1,545,163.35	0.88%

* Market values include accruals.

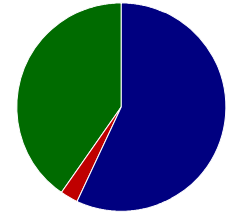
Maturity Summary

Maturity (Years)	Market Value	% Bond Holdings
0 - 1	19,758,750.61	11.4%
1 - 3	141,497,332.46	81.4%
3 - 5	12,506,042.12	7.2%
Total	\$173,762,125.19	100.0%



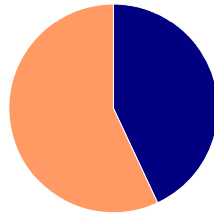
Asset Class Allocation

Subclass	Market Value	% Bond Holdings
Time Deposits	98,982,098.33	57.0%
US Treasury	4,991,685.85	2.9%
Government Agency	69,788,341.01	40.2%
Total	\$173,762,125.19	100.0%



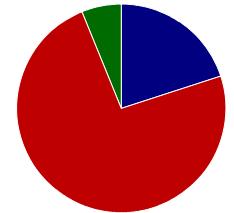
Bond Rating Summary

Credit Rating	Market Value	% Bond Holdings
AAA	74,780,026.86	43.0%
NR	98,982,098.33	57.0%
Total	\$173,762,125.19	100.0%



Duration Summary

Duration (Years)	Market Value	% Bond Holdings
Less than 1.00	34,770,003.74	20.0%
1.00 - 3.00	128,493,512.66	73.9%
3.00 - 5.00	10,498,608.79	6.0%
Total	\$173,762,125.19	100.0%



* Market values include accruals.



Performance Summary as of 12/31/2015

City of South Bend Corporate Agency

Return Details

	YTD	1 Year	3 Year
Total Managed	0.72%	0.72%	0.51%
Benchmark - 80ml1yrtr/20ml1-5treas	0.32%	0.32%	0.29%
Benchmark - Merrill 1 Yr Treas Note	0.15%	0.15%	0.20%

* Market values include accruals.

January 20, 2016

City of South Bend Administration & Finance Policy Manual



2.11 Stale Dated Check Policy

Effective: January 1, 2010

Purpose: This policy defines the practice and protocol for handling stale dated checks issued by the City of South Bend.

Scope: This statement applies to all governmental units, enterprise operations, and operations of the City of South Bend.

Responsibility: This policy is the responsibility of the Controller of the City of South Bend. Changes or revisions to this policy are affected only with the consent and approval of the Controller.

Effective Date: This policy is effective January 1, 2010.

1.0 Policy Statement

The City of South Bend has defined that payroll checks and account payable disbursement checks drawn on city accounts will have a two (2) year active life from the date of issuance as noted on the check. Un-cashed checks, beyond two (2) year active life period, are no longer valid and shall be classified as a stale dated check.

2.0 Responsibility

Administration of the stale dated check policy is delegated by the Controller, to be the responsibility of the Director City Finance.

The Director City Finance will identify the payroll and payable disbursement checks that are classified as stale dated checks, prepare such list and submit to the Controller for approval. Upon approval of the Controller, the stale dated check list will be presented to the City of South Bend Board of Finance, at the first annual Board of Finance Meeting during each calendar year, for Board of Finance vote on the stale dated check disposition recommendations as presented by the Controller.

3.0 Board of Finance Filing Requirements

3.1 The Controller shall file with the Board of Finance, documents as defined in paragraphs 3.1.1 and 3.1.2 and the Controller's recommendation, at least 72 hours prior to the first annual Board of Finance Meeting called for each calendar year:

3.1.1 Payroll Stale Dated Checks: Proposed list of all stale dated checks recommended to be written off, identifying the check number, employee name, date of check, amount of check, fund name, fund number, and any other information deemed necessary by the Controller.

3.1.2 Account Payable Stale Dated Checks: Proposed list of all stale dated checks recommended to be written off, identifying the check number, vendor name, date of check, amount of check, fund name, fund number, and any other information deemed necessary by the Controller.

4.0 Board of Finance Requirements

The Board of Finance shall be required to review all information filed by the Controller as referenced above and hear presentation and recommendation from the Controller or designee at the first annual Board of Finance meeting.

The Board will motion, second, and vote on the recommendation as presented by the Controller with, majority in favor and supporting the recommendation of the Controller, the recommendation will be passed, and the Controller provided with the authority to execute the recommendation as approved.

A copy of all guidelines shall be filed of record with the Office of the City Clerk and with the City Controller in the Department of Administration and Finance.

5.0 Other Matters

Additional guidelines may be promulgated by the Board of Finance when deemed necessary. *Approved*

**City of South Bend
Board of Finance
Annual Investment Report
For the year ended December 31, 2015**

Payroll Stale Dated Checks

The current policy, as defined and approved by the Board of Finance, has defined that payroll checks drawn on city accounts will have a two (2) year active life from the date of issuance as noted on the check. Un-cashed checks, beyond the two (2) year active life period, are no longer valid and shall be classified as a stale dated check.

Such checks, defined as stale dated, will be reported to the Board of Finance with a recommendation from the City Controller on the disposition of the stale dated checks.

Therefore, the following represents the list of Stale Dated Payroll Checks as of December 31, 2015.

Check #	Name	Date	\$ Amount	Fund #	Fund Name
395040	Brown, Nicholas D	7/5/2013	114.99	201	Parks
396029	Ramirez, Alexander	8/2/2013	36.24	201	Parks
397049	Camparone, Christopher	9/13/2013	239.39	249	PS LOIT
397602	Gresham, Vincent	9/13/2013	39.51	201	Parks
397670	Griffin, Matthew	9/13/2013	112.82	101	General
Total			\$542.95		

City Recommendation

The City of South Bend recommends that such payroll checks, classified by city policy as stale dated, to be approved by the Board of Finance for cancellation. Said checks, shall be voided within the city's payroll system and removed as a payroll liability of the City of South Bend.

Indiana Statute, allowing cancellation and voidance of un-cashed payroll checks defined as stale dated, will remain subject to claim by the payee for a period of seven (7) years from date of issuance. The City will maintain record of these potential liabilities in the event a claim is made by any payee.

**City of South Bend
Board of Finance
Annual Investment Report
For the year ended December 31, 2015**

Accounts Payable Stale Dated Checks

The current policy, as defined and approved by the Board of Finance, has defined that disbursement checks drawn on city accounts will have a two (2) year active life from the date of issuance as noted on the check. Un-cashed checks, beyond the two (2) year active life period, are no longer valid and shall be classified as a stale dated check.

Such checks, defined as stale dated, will be reported to the Board of Finance, with a recommendation from the City Controller on the disposition of the stale dated checks.

Therefore, following represents the list of stale dated disbursement checks as of December 31, 2015.

Ccheck #	Name	Date	Amount	Fund #	Fund Name
439979	Wood, Barbara J	07/09/2012	11.54	620	Water Works Operations
440577	Indiana Housing & Community	07/24/2012	2,297.20	212	Dept. Community Invest.
452207	David Trout	04/09/2013	7.32	101	General
453166	Allen Davis	04/30/2013	65.58	620	Water Works Operations
453167	Joel Kirundke	04/30/2013	78.39	620	Water Works Operations
453168	Sean Pritzel	04/30/2013	53.34	620	Water Works Operations
453173	Camex Corp.	04/30/2013	58.24	620	Water Works Operation
453177	Rachel Besserra	04/30/2013	32.99	620	Water Works Operation
453179	Stephen Mndalila	04/30/2013	105.97	620	Water Works Operation
453180	Preston Moore	04/30/2013	50.96	620	Water Works Operation
453184	Kimberly Spychalski	04/30/2013	25.34	620	Water Works Operation
453185	Clarence Taylor	04/30/2013	26.86	620	Water Works Operation
453186	Lois Traustason	04/30/2013	111.67	620	Water Works Operation
453455	J Przygoda	05/07/2013	5.91	620	Water Works Operation
453978	Kippard Peters	05/21/2013	17.06	711	Benefits
454756	Savely, Stephen	06/06/2013	6.30	620	Water Works Operations
454759	McLeod, Yakira S.	06/06/2013	18.79	620	Water Works Operations
454977	Kippard Peters	06/11/2013	7.47	711	Benefits
455714	Cristela Romo	06/25/2013	55.00	203	Recreation
457078	Bob Sullivan	07/23/2013	112.00	201	Parks
457838	Vince Gresham	08/13/2013	15.13	201	Parks
457906	Katana Forensics Inc.	08/13/2013	845.00	101	General
459115	Ohio State University	09/10/2013	90.00	101	General
460227	Harmon, H	10/01/2013	46.51	620	Water Works Operations
460997	Jack Doheny Supplies	10/22/2013	86.89	201	Parks
461284	Keith D. Peczkowski	10/29/2013	96.00	203	Recreation
461615	Ambassadors for Christ Church	11/05/2013	378.00	101/211	General and DCI
461804	Joe Vencel	11/05/2013	1,000.00	101	General
461831	Klimek, David L.	11/05/2013	11.20	620	Water Works Operations
462708	Christina Stylianou	11/26/2013	45.00	203	Recreation
462828	Wendy Noble	11/26/2013	40.00	203	Recreation
462928	Ambassadors for Christ Church	12/03/2013	378.00	101/211	General and DCI
463333	Christina Stylianou	12/10/2013	40.50	203	Recreation
463464	Bradley Management	12/10/2013	39.90	620	Water Works Operations

463768	Janet Billsborough	12/17/2013	73.38	620	Water Works Operations
464303	Sterling, Greg	12/27/2013	29.35	620	Water Works Operations
451644	Kaitlyn Snowden	03/27/2013	1.00	709	Payroll
458049	Sun Life Financial	08/15/2013	6,418.23	709	Payroll
	Total		\$12,782.02		

City Recommendation

The city recommends that such accounts payable checks, classified by city policy as stale dated, to be approved by the Board of Finance for cancellation. Said checks, shall be voided within the city's accounts payable disbursement system and removed as a liability of the City of South Bend.

Indiana Statute, allowing cancellation and voidance of un-cashed disbursement checks defined as stale dated, will remain subject to claim by the payee for a period of seven (7) years from date of issuance. The city will maintain record of these potential liabilities, in the event a claim is made by any payee.

City of South Bend
Controller's Cash Report

Month of: December 2015

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
City Controlled Funds											
General Fund											
101	GENERAL FUND	\$19,013,134.96	\$17,814,713.17	\$6,366,999.94	\$25,161.02	\$0.00	\$0.00	\$30,486,009.21	\$0.00	\$30,486,009.21	\$503,531.04
Special Revenue Funds											
102	RAINY DAY FUND	8,692,120.72	0.00	0.00	11,300.95	0.00	0.00	8,703,421.67	0.00	8,703,421.67	0.00
103	EXCESS LEVY	3,665.38	0.00	0.00	4.77	0.00	0.00	3,670.15	0.00	3,670.15	0.00
201	PARKS & RECREATION	1,399,403.13	3,417,080.83	893,546.41	2,054.35	0.00	0.00	3,924,991.90	0.00	3,924,991.90	0.00
202	MOTOR VEHICLE HIGHWAY	6,148,336.15	520,730.86	1,451,676.31	8,295.03	0.00	0.00	5,225,685.73	0.00	5,225,685.73	0.00
203	RECREATION - NONREVERTING	840,951.40	44,305.21	62,377.75	1,084.74	0.00	0.00	823,963.60	0.00	823,963.60	0.00
209	STUDEBAKER/OLIVER REVERTING GRANTS	1,098,255.50	22,003.28	13,041.00	1,424.50	0.00	0.00	1,108,642.28	0.00	1,108,642.28	500,000.00
210	DEPT COMMUNITY INVESTMENT STATE GRANTS	394,188.45	156,299.34	390,636.07	509.69	0.00	0.00	160,361.41	0.00	160,361.41	0.00
211	DCI OPERATING FUND	1,372,559.39	9,826.72	260,517.34	1,883.97	0.00	0.00	1,123,752.74	0.00	1,123,752.74	0.00
212	DEPARTMENT OF COMMUNITY INVESTMENT	612,917.50	299,067.14	358,292.34	182.83	0.00	0.00	553,875.13	0.00	553,875.13	0.00
216	POLICE STATE SEIZURES	202,850.10	0.00	3,116.00	263.74	0.00	0.00	199,997.84	0.00	199,997.84	0.00
217	GIFT, DONATION, BEQUEST	64,021.26	2,203.00	1,349.29	83.04	0.00	0.00	64,958.01	0.00	64,958.01	0.00
218	POLICE CURFEW VIOLATIONS	12,225.37	12.50	0.00	15.88	0.00	0.00	12,253.75	0.00	12,253.75	0.00
220	LAW ENFORCEMENT CONTINUING EDUCATION	906,352.06	14,367.45	9,777.50	1,169.39	0.00	0.00	912,111.40	0.00	912,111.40	0.00
227	LOSS RECOVERY FUND	1,100,820.42	71,970.11	179,746.14	1,497.70	0.00	0.00	994,542.09	0.00	994,542.09	0.00
244	EMERGENCY TELEPHONE SYSTEM	33,670.74	0.00	0.00	0.00	0.00	0.00	33,670.74	0.00	33,670.74	0.00
249	PUBLIC SAFETY L.O.I.T.	899,505.58	568,657.92	826,176.26	783.05	0.00	0.00	642,770.29	0.00	642,770.29	0.00
251	LOCAL ROADS & STREETS	2,583,954.08	166,680.80	23,102.17	3,391.95	0.00	0.00	2,730,924.66	0.00	2,730,924.66	0.00
252	EXCESS WELFARE DISTRIBUTION	8.07	0.00	0.00	0.00	0.00	0.00	8.07	0.00	8.07	0.00
258	HUMAN RIGHTS - FEDERAL GRANT	440,498.64	2,540.03	86,637.85	553.29	0.00	0.00	356,954.11	68,896.24	425,850.35	0.00
271	EASTRACE WATERWAY	1,335.05	0.00	0.00	1.73	0.00	0.00	1,336.78	0.00	1,336.78	0.00
273	MORRIS PAC/PALAIS ROYALE MARKETING	29,986.67	1,244.25	877.50	37.84	0.00	0.00	30,391.26	0.00	30,391.26	0.00
280	POLICE BLOCK GRANTS	3,850.17	0.00	0.00	5.01	0.00	0.00	3,855.18	0.00	3,855.18	0.00
281	DEPT. COMMUNITY INVESTMENT - REV BONDS	27,361.96	0.00	0.00	35.57	0.00	0.00	27,397.53	0.00	27,397.53	0.00
289	HAZMAT	32,062.47	0.00	0.00	41.69	0.00	0.00	32,104.16	0.00	32,104.16	0.00
291	INDIANA RIVER RESCUE	73,552.30	22,150.00	230.80	97.63	0.00	0.00	95,569.13	0.00	95,569.13	0.00
292	POLICE GRANTS	128,520.30	0.00	7,324.50	0.00	0.00	0.00	121,195.80	0.00	121,195.80	0.00
294	REGIONAL POLICE ACADEMY	69,910.86	750.00	442.64	91.61	0.00	0.00	70,309.83	0.00	70,309.83	0.00
295	COPS MORE GRANT	121,550.02	400.00	400.00	165.46	0.00	0.00	121,715.48	0.00	121,715.48	0.00
299	POLICE FEDERAL DRUG ENFORCEMENT	252,686.52	0.00	0.00	65.02	0.00	0.00	252,751.54	0.00	252,751.54	0.00
404	COUNTY OPTION INCOME TAX	12,510,195.89	1,127,112.39	1,553,293.61	16,651.96	0.00	0.00	12,100,666.63	0.00	12,100,666.63	1,589,770.50
408	ECONOMIC DEVELOPMENT INCOME TAX	9,295,300.14	765,100.50	184,872.33	11,369.80	0.00	0.00	9,886,898.11	0.00	9,886,898.11	0.00
410	URBAN DEVELOPMENT ACTION GRANT (UDAG)	922,157.13	0.00	292,135.00	1,198.93	0.00	0.00	631,221.06	0.00	631,221.06	(1,589,770.50)
655	PROJECT RELEAF	893,866.35	52,273.42	23,871.14	1,171.14	0.00	0.00	923,439.77	0.00	923,439.77	0.00
705	POLICE K-9 UNIT	3,868.89	0.00	0.00	5.03	0.00	0.00	3,873.92	0.00	3,873.92	0.00
Total Special Revenue Funds		51,172,508.66	7,264,775.75	6,623,439.95	65,437.29	0.00	0.00	51,879,281.75	68,896.24	51,948,177.99	500,000.00
Debt Service Fund											
313	HALL OF FAME DEBT SERVICE	(612,830.59)	632,424.70	8,197.78	0.00	0.00	0.00	11,396.33	0.00	11,396.33	0.00
Capital Project Funds											
377	PROFESSIONAL SPORTS DEVELOPMENT	427,424.31	0.00	0.00	506.25	0.00	0.00	427,930.56	0.00	427,930.56	0.00
401	COVELESKI STADIUM CAPITAL	82,554.05	0.00	0.00	107.33	0.00	0.00	82,661.38	0.00	82,661.38	0.00
403	ZOO ENDOWMENT	49,445.68	0.00	0.00	64.29	0.00	0.00	49,509.97	0.00	49,509.97	0.00
405	PARK NONREVERTING CAPITAL	469,770.83	32.00	0.00	532.31	0.00	0.00	470,335.14	0.00	470,335.14	0.00
406	CUMULATIVE CAPITAL DEVELOPMENT	380,209.98	192,003.36	0.00	491.12	0.00	0.00	572,704.46	0.00	572,704.46	0.00
407	CUMULATIVE CAPITAL IMPROVEMENT	175,074.59	136,334.34	0.00	227.62	0.00	0.00	311,636.55	0.00	311,636.55	0.00
412	MAJOR MOVES CONSTRUCTION	2,235,760.36	0.00	79,032.92	3,069.14	0.00	0.00	2,159,796.58	0.00	2,159,796.58	5,071,712.83
416	MORRIS PERFORMING ARTS CENTER CAPITAL	515,340.53	10,022.00	8,631.00	666.95	0.00	0.00	517,398.48	0.00	517,398.48	0.00

City of South Bend
Controller's Cash Report

Month of: December 2015

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
434	CRED FUND	2,373.49	0.00	0.00	30.34	0.00	0.00	2,403.83	0.00	2,403.83	0.00
450	PALAIS ROYALE HISTORIC PRESERVATION	75,753.62	661.34	0.00	98.03	0.00	0.00	76,512.99	0.00	76,512.99	0.00
677	HALL OF FAME CAPITAL FUND	505,692.54	0.00	2,821.15	659.65	0.00	0.00	503,531.04	0.00	503,531.04	(503,531.04)
Total Capital & Debt Service Funds		4,306,569.39	971,477.74	98,682.85	6,453.03	0.00	0.00	5,185,817.31	0.00	5,185,817.31	4,568,181.79
Enterprise Funds											
287	EMS CAPITAL	2,572,244.49	0.00	0.00	3,344.25	0.00	0.00	2,575,588.74	0.00	2,575,588.74	0.00
288	EMS OPERATING	2,360,194.36	584,322.72	731,140.08	3,621.37	0.00	0.00	2,216,998.37	0.00	2,216,998.37	0.00
600	CONSOLIDATED BUILDING DEPARTMENT	2,132,712.86	180,345.06	419,398.93	2,818.93	0.00	0.00	1,896,477.92	0.00	1,896,477.92	0.00
601	PARKING GARAGES	1,075,842.08	67,071.76	502,871.80	1,409.01	0.00	0.00	641,451.05	0.00	641,451.05	0.00
610	SOLID WASTE OPERATIONS	282,982.32	520,193.71	437,769.79	407.37	0.00	46,000.00	319,813.61	0.00	319,813.61	0.00
611	SOLID WASTE CAPITAL	133.10	0.00	45,690.13	0.31	46,000.00	0.00	443.28	0.00	443.28	0.00
620	WATER WORKS OPERATIONS	4,289,389.33	1,268,296.00	1,501,121.99	5,109.26	8,847.35	170,275.00	3,900,244.95	0.00	3,900,244.95	0.00
622	WATER WORKS CAPITAL	2,880,412.59	0.00	0.00	3,744.93	0.00	0.00	2,884,157.52	0.00	2,884,157.52	0.00
624	WATER WORKS CUSTOMER DEPOSIT	1,508,755.14	23,551.34	18,221.34	1,959.82	0.00	1,959.82	1,514,085.14	0.00	1,514,085.14	0.00
625	WATER WORKS SINKING FUND	1,511,700.56	0.00	1,677,564.70	1,884.71	170,275.00	1,884.71	4,410.86	0.00	4,410.86	0.00
626	WATER WORKS BOND RESERVE	1,641,654.34	0.00	0.00	2,095.60	0.00	2,095.90	1,641,654.04	0.00	1,641,654.04	0.00
629	WATER WORKS RESERVE - O & M	2,235,266.68	0.00	0.00	2,906.92	0.00	2,906.92	2,235,266.68	0.00	2,235,266.68	0.00
640	SEWER REPAIR INSURANCE	1,655,552.53	51,840.04	57,058.61	2,159.80	0.00	0.00	1,652,493.76	0.00	1,652,493.76	0.00
641	SEWAGE WORKS OPERATIONS	8,584,030.03	3,016,216.60	1,830,830.80	10,401.11	4,784.02	760,892.65	9,023,708.31	0.00	9,023,708.31	0.00
642	SEWAGE WORKS CAPITAL	9,304,228.96	0.00	568,724.84	12,218.89	0.00	0.00	8,747,723.01	0.00	8,747,723.01	0.00
643	SEWAGE WORKS RESERVE - O & M	3,678,649.42	0.00	0.00	4,784.02	0.00	4,784.02	3,678,649.42	0.00	3,678,649.42	0.00
649	SEWAGE WORKS BOND SINKING	6,243,545.93	0.00	6,209,221.26	9,580.63	760,892.65	0.00	804,797.95	0.00	804,797.95	0.00
653	SEWAGE WORKS DEBT SERVICE RESERVE	7,286,831.50	0.00	3,181,210.98	3.11	0.00	0.00	4,105,623.63	0.00	4,105,623.63	0.00
659	2011 SEWER BOND	231,696.58	0.00	0.00	499.83	0.00	0.00	232,196.41	0.00	232,196.41	0.00
661	2012 SEWER BOND	14,134,365.05	0.00	224,758.56	18,542.66	0.00	0.00	13,928,149.15	0.00	13,928,149.15	0.00
664	2013 SEWER REFUND BOND	4,506.31	0.00	0.00	5.86	0.00	0.00	4,512.17	0.00	4,512.17	0.00
666	2015 SEWER BOND	0.00	88,231.33	30,000.00	0.00	0.00	0.00	58,231.33	0.00	58,231.33	0.00
670	CENTURY CENTER	1,320,391.64	751,818.56	975,317.83	0.00	0.00	0.00	1,096,892.37	0.00	1,096,892.37	0.00
671	CENTURY CENTER CAPITAL	1,001,986.89	0.00	0.00	85.11	0.00	0.00	1,002,072.00	0.00	1,002,072.00	0.00
672	CENTURY CENTER ENERGY SAVINGS	50,027.67	0.00	0.00	4.25	0.00	0.00	50,031.92	0.00	50,031.92	0.00
Total Enterprise Funds		75,987,100.36	6,551,887.12	18,410,901.64	87,587.75	990,799.02	990,799.02	64,215,673.59	0.00	64,215,673.59	0.00
Internal Service Funds											
222	CENTRAL SERVICES	1,462,060.74	863,527.82	993,488.24	1,452.73	0.00	0.00	1,333,553.05	0.00	1,333,553.05	0.00
224	CENTRAL SERVICES CAPITAL	210,241.05	0.00	23,351.55	273.35	0.00	0.00	187,162.85	0.00	187,162.85	0.00
226	LIABILITY INSURANCE	4,596,330.45	101,897.25	172,105.00	5,937.42	0.00	0.00	4,532,060.12	0.00	4,532,060.12	0.00
278	TAKE HOME VEHICLE POLICE	628,029.50	13,460.00	0.00	818.07	0.00	0.00	642,307.57	0.00	642,307.57	0.00
711	SELF-FUNDED EMPLOYEE BENEFITS	4,633,214.12	1,057,579.48	1,323,306.74	7,234.03	0.00	0.00	4,374,720.89	0.00	4,374,720.89	0.00
713	UNEMPLOYMENT COMP FUND	266,669.69	8,473.38	5,852.01	341.85	0.00	0.00	269,632.91	0.00	269,632.91	0.00
Total Internal Service Funds		11,796,545.55	2,044,937.93	2,518,103.54	16,057.45	0.00	0.00	11,339,437.39	0.00	11,339,437.39	0.00
Trust & Agency Funds											
701	FIREFIGHTERS PENSION	922,917.36	0.00	451,637.94	1,639.55	0.00	0.00	472,918.97	0.00	472,918.97	0.00
702	POLICE PENSION	1,664,948.43	0.00	508,743.52	2,720.91	0.00	0.00	1,158,925.82	0.00	1,158,925.82	0.00
709	PAYROLL FUND	0.00	11,086,706.27	11,086,706.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00
718	STATE TAX DEDUCTION FUND	260,592.68	412,690.08	260,592.68	0.00	0.00	0.00	412,690.08	0.00	412,690.08	0.00
725	MORRIS / PALAIS BOX OFFICE	1,572,223.80	0.00	67,766.16	0.00	0.00	0.00	1,504,457.64	0.00	1,504,457.64	0.00
726	POLICE DISTRIBUTIONS PAY	837,712.24	0.00	2,604.34	0.00	0.00	0.00	835,107.90	0.00	835,107.90	0.00
730	CITY CEMETERY TRUST	28,541.76	0.00	0.00	37.11	0.00	0.00	28,578.87	0.00	28,578.87	0.00

City of South Bend
Controller's Cash Report

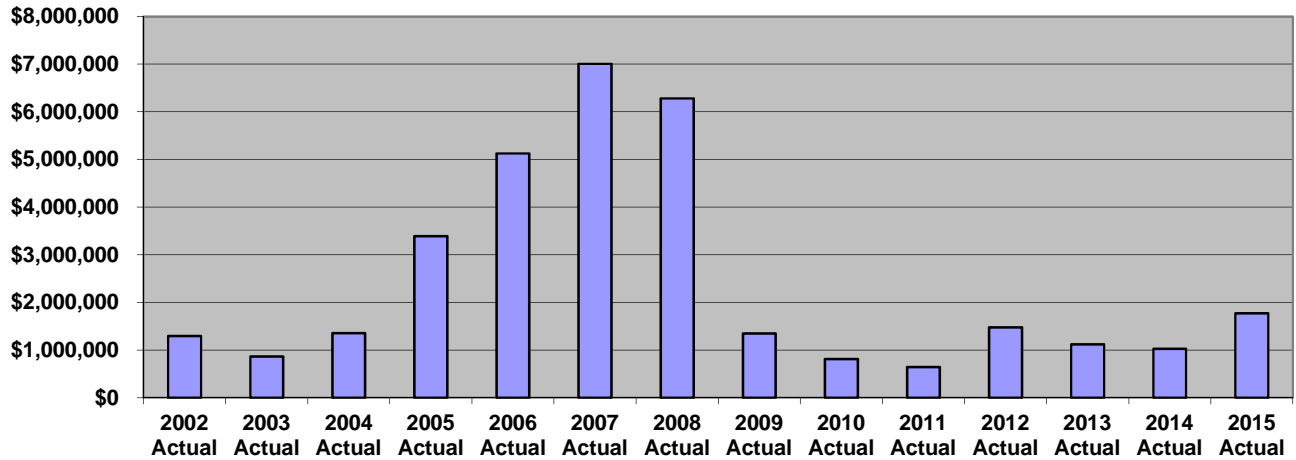
Month of: December 2015

Fund	Fund Name	Opening Cash Balance	Receipts	Disbursements	Interest Earned	Transfers In	Transfers Out	Ending Cash Balance	Investments	Total Cash & Investments	Interfund Loans (Borrowing)
Total Trust & Agency Funds		5,286,936.27	11,499,396.35	12,378,050.91	4,397.57	0.00	0.00	4,412,679.28	0.00	4,412,679.28	0.00
Total City Funds		167,562,795.19	46,147,188.06	46,396,178.83	205,094.11	990,799.02	990,799.02	167,518,898.53	68,896.24	167,587,794.77	5,571,712.83
Redevelopment Commission Controlled Funds											
Tax Increment Financing Funds											
324	TIF RIVER WEST - AIRPORT	28,682,587.30	7,991,886.50	3,947,846.02	40,764.38	3,608.51	0.00	32,771,000.67	0.00	32,771,000.67	(500,000.00)
422	TIF DISTRICT - WEST WASHINGTON	1,368,237.38	207,045.03	68,275.50	1,778.97	0.00	0.00	1,508,785.88	0.00	1,508,785.88	0.00
425	TIF LEIGHTON PLAZA	209,856.58	14,676.57	15,716.88	214.51	0.00	0.00	209,030.78	0.00	209,030.78	0.00
429	TIF RIVER EAST DEV (NE)	7,177,472.88	1,030,295.80	646,126.74	9,332.14	0.00	0.00	7,570,974.08	0.00	7,570,974.08	0.00
430	TIF SOUTHSIDE DEVELOPMENT AREA #1	5,191,350.63	906,847.80	1,646.59	6,761.44	0.00	0.00	6,103,313.28	0.00	6,103,313.28	0.00
432	TIF SSDA #3 - ERSKINE VILLAGE	5,855,814.07	7,692.47	561,092.69	6,883.86	0.00	0.00	5,309,297.71	0.00	5,309,297.71	0.00
435	TIF DOUGLAS ROAD	44,990.42	106,813.87	0.00	58.49	0.00	0.00	151,862.78	0.00	151,862.78	(635,520.00)
436	TIF RIVER EAST RES (NE RE)	156,017.61	1,466,109.03	0.00	0.00	0.00	0.00	1,622,126.64	0.00	1,622,126.64	(4,436,192.83)
Total Tax Increment Financing Funds		48,686,326.87	11,731,367.07	5,240,704.42	65,793.79	3,608.51	0.00	55,246,391.82	0.00	55,246,391.82	(5,571,712.83)
Redevelopment Funds											
433	REDEVELOPMENT ADMINISTRATION GENERAL	8,701.46	0.00	0.00	11.88	0.00	0.00	8,713.34	0.00	8,713.34	0.00
439	CERTIFIED TECHNOLOGY PARK	2,357,813.82	114,911.00	199,541.50	3,082.53	0.00	0.00	2,276,265.85	0.00	2,276,265.85	0.00
454	AIRPORT URBAN ENTERPRISE ZONE	379,621.63	0.00	0.00	493.56	0.00	0.00	380,115.19	0.00	380,115.19	0.00
Total Redevelopment Funds		2,746,136.91	114,911.00	199,541.50	3,587.97	0.00	0.00	2,665,094.38	0.00	2,665,094.38	0.00
Debt Service Funds											
315	AIRPORT 2003 DEBT RESERVE	1,038,904.00	0.00	0.00	1,351.08	0.00	1,351.08	1,038,904.00	0.00	1,038,904.00	0.00
317	COVELESKI BOND DEBT RESERVE	507,820.03	0.00	0.00	660.24	0.00	0.00	508,480.27	0.00	508,480.27	0.00
328	SBCDA 2003 DEBT RESERVE	1,735,840.00	0.00	0.00	2,257.43	0.00	2,257.43	1,735,840.00	0.00	1,735,840.00	0.00
Total Debt Service Funds		3,282,564.03	0.00	0.00	4,268.75	0.00	3,608.51	3,283,224.27	0.00	3,283,224.27	0.00
Total Redevelopment Commission Funds		54,715,027.81	11,846,278.07	5,440,245.92	73,650.51	3,608.51	3,608.51	61,194,710.47	0.00	61,194,710.47	(5,571,712.83)
City Operations Total		222,277,823.00	57,993,466.13	51,836,424.75	278,744.62	994,407.53	994,407.53	228,713,609.00	68,896.24	228,782,505.24	0.00
Memo Item											
Pooled Investment Account		Opening Balance	Interest Net of Fees	Accrued Income	Change in Asset Value	Transfer In from Depository	Transfer out to Depository	Investment Balance		Total Cash & Investments	
1st Source Bank Investment Account		175,023,087.14	70,584.85	0.00	(446,798.97)	0.00	265,414.63	174,381,458.39		174,381,458.39	

City of South Bend, Indiana
Interest Earnings Summary - 2015
December 31, 2015
Prepared - January 20, 2016

Month	Paid Month	1st Source Investment Interest	1st Source Checking Interest	Other Interest (1)	Total Interest
Dec-14	Jan-15	\$56,126	\$9,553	\$131,579	\$197,258
Jan-15	Feb-15	37,541	10,885	121,074	\$169,500
Feb-15	Mar-15	67,428	7,768	503	\$75,698
Mar-15	Apr-15	108,562	7,345	2,547	\$118,454
Apr-15	May-15	56,638	6,502	2,442	\$65,582
May-15	Jun-15	206,658	6,035	10,501	\$223,194
Jun-15	Jul-15	135,249	11,552	281	\$147,082
Jul-15	Aug-15	35,444	16,105	116,386	\$167,935
Aug-15	Sep-15	124,049	13,128	207	\$137,385
Sep-15	Oct-15	93,648	11,571	198	\$105,416
Oct-15	Nov-15	66,840	11,876	4,926	\$83,642
Nov-15	Dec-15	<u>265,415</u>	<u>9,856</u>	<u>3,020</u>	<u>\$278,291</u>
		<u>\$1,253,598</u>	<u>\$122,176</u>	<u>\$393,663</u>	<u>\$1,769,437</u>
(1) interest on DCI loans, Major Moves interfund loans, Key Bank accounts, Bank of New York Mellon accounts.					

Interest Earnings 2002-2015



Interest Earnings

2002 Actual	\$1,296,410
2003 Actual	861,968
2004 Actual	1,357,297
2005 Actual	3,392,461
2006 Actual	5,132,272
2007 Actual	7,010,895
2008 Actual	6,281,342
2009 Actual	1,348,289
2010 Actual	809,279
2011 Actual	643,643
2012 Actual	1,474,283
2013 Actual	1,119,139
2014 Actual	1,025,058
2015 Actual	<u>1,769,437</u>
Total 2002-2015	\$33,521,772

The City of South Bend earns interest on checking account balances, certificates of deposit, repayment of loans on economic development projects and short-term investments. In May 11, 2011, the City opened a new investment account with 1st Source Bank in the amount of \$150,000,000. Investment earnings are reported net of fees. Investment earnings are recorded in the general ledger on a cash basis when realized and do not reflect changes in asset value and accrued interest until the investment is sold or matures. Interest is also earned on advances from the Major Moves Fund to the Northeast Residential and Douglas Road TIF Funds. In January 2013, the Board of Finance increased the authorized investment amount at 1st Source Bank to \$175,000,000. Meetings are held quarterly with the investment staff of 1st Source Bank.

City of South Bend, Indiana
Interest Earnings Summary
Years 2002 through 2014
December 31, 2015
Updated - January 20, 2016

Fund Number	Fund Name	2002 Actual	2003 Actual	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
101	General Fund	\$405,523	\$217,817	\$210,697	\$792,662	\$1,525,832	\$2,456,361	\$1,576,724	\$130,034	\$50,536	\$56,303	\$99,725	\$81,117	\$74,513	\$146,438
102	Rainy Day Fund	0	0	26,967	74,033	105,664	102,063	159,362	26,065	28,532	24,477	42,239	29,524	29,473	61,234
103	Excess Levy	0	0	0	13,820	10,148	0	742	285	395	261	0	0	0	23
201	Parks & Recreation	1,336	715	4,110	15,942	0	4,937	12,910	591	9,423	8,467	14,802	12,082	12,082	13,649
202	Motor Vehicle Highway	2,735	86	2,035	3,834	4,576	14	40,014	21,066	11,099	5,314	7,431	11,791	12,300	34,302
203	Recreation - Non Reverting	3,641	4,074	6,525	14,684	11,183	22,181	20,904	6,223	2,899	2,006	3,332	2,692	2,893	6,075
209	Studebaker/Oliver Grants	0	0	0	0	25,516	44,983	63,975	16,413	6,401	4,486	5,485	3,712	3,705	7,750
210	Econ Dev State Grants	4,745	0	0	2,457	33,945	262,672	136,850	103,213	89,744	13,016	64,332	60,703	15,033	11,236
211	DCI Administration	0	0	0	0	0	0	0	0	0	1,625	3,057	2,610	3,246	7,938
212	DCI Grants	3,443	2,521	3,095	6,452	61,934	105,380	59,659	11,241	5,760	3,147	2,578	2,152	2,038	1,972
216	State Seized Drug Money	0	0	0	0	0	0	0	0	351	336	653	498	564	1,368
217	Gift, Donation, Bequest	0	0	0	0	0	0	0	0	102	112	287	232	462	592
218	SBPD Curfew Violations	0	0	0	0	0	0	0	0	29	28	52	38	40	85
220	Law Enforcement Cont. Education	0	0	0	0	3,698	6,601	9,941	5,930	3,174	2,990	5,194	3,491	3,394	6,715
222	Central Services	0	0	0	0	0	0	0	0	972	1,917	4,688	3,421	3,950	8,574
224	Central Services Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	322
226	Liability Insurance	9,717	12,936	27,596	57,359	87,864	97,529	95,123	21,770	12,954	11,068	23,376	18,597	17,712	35,042
227	Loss Recovery Fund	0	0	0	0	0	0	0	0	22,187	12,545	21,894	18,685	25,717	24,843
244	Emergency Telephone System	0	0	0	0	0	0	0	0	0	0	0	0	0	19
249	Public Safety LOIT Fund	0	0	0	0	0	0	0	0	4,741	2,308	8,296	6,954	5,168	6,209
250	General Grant	0	0	0	0	0	0	1,160	319	15	0	0	0	0	0
251	Local Roads & Streets	16,344	6,649	19,300	52,910	52,077	43,249	83,884	23,395	8,710	6,031	7,306	6,247	7,585	18,729
252	Excess Welfare Distribution	0	0	0	0	0	0	0	0	17,808	6,545	5,407	4	4	0
258	Human Rights - Federal Grant	414	2,486	5,303	11,447	10,991	10,149	9,328	2,746	1,606	1,404	2,279	1,593	1,743	2,960
271	Eastrace Waterway	910	576	619	1,428	1,045	1,338	1,194	284	118	78	99	49	35	22
272	Special Events	910	576	72	284	210	0	0	0	0	0	0	0	0	0
273	Morris/Palais Marketing Fund	0	0	0	0	0	0	90	86	47	60	122	95	90	198
278	Police Take Home Liability	0	0	0	0	0	0	0	0	871	833	1,828	1,435	1,705	4,062
280	Police Block Grants	9,303	5,143	4,011	4,806	1,255	0	0	282	2,031	3,433	459	13	13	27
281	Economic Revenue Bond	0	0	0	0	0	0	0	0	88	76	133	93	93	193
287	EMS Capital Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	6,860
288	EMS Operating Fund	2,326	5,310	8,346	23,079	37,833	32,047	47,134	24,891	17,438	15,121	30,051	16,450	14,964	22,372
289	Hazmat	0	0	0	0	0	0	0	0	21	8	13	40	86	231
291	Indiana River Rescue	0	0	0	0	0	0	0	0	269	195	408	368	361	618
292	Police Grants Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	55
294	Regional Police Academy	0	0	1,074	2,678	1,560	1,352	1,351	481	285	231	399	268	262	480
295	COPS More Grant	0	0	0	0	0	0	0	0	418	323	492	364	380	778
299	Federal Drug Enforcement	0	0	0	0	2,638	8,187	14,177	2,856	981	724	941	947	978	975
305	SBCDA Bond Proceeds 2003	16,390	12,560	210,112	334,547	278,555	191,225	188,939	34,171	8,832	2,657	0	0	0	0
310	Studebaker Bond	0	0	0	3,685	0	0	0	0	0	0	0	0	0	0
312	Redevelopment Bond Wayne Street	11,615	8,247	8,473	2,700	0	0	0	0	0	0	0	0	0	0
313	Hall of Fame Debt Service	0	0	0	10,388	0	0	0	0	0	0	0	0	0	41
314	Redev Bond 1990	12,668	9,359	11,151	27,488	37,797	37,256	30,589	7,136	3,027	2,373	3,009	0	0	0
315	Redev Bond - Airport - Taxable	14,134	10,282	0	7,759	35,113	60,099	61,564	16,949	7,090	5,538	5,571	3,567	3,548	7,340
316	Redev Bond - Airport - Exempt	6,745	4,848	377	0	0	0	0	0	0	0	0	0	0	0
317	Coveleski Bond Debt Service Reserve	0	0	0	0	0	0	0	0	0	1,277	2,470	1,725	1,722	3,577
319	Blackthorn Debt Service	15,467	12,533	14,873	33,589	44,200	43,567	36,470	8,742	3,627	2,827	4,420	464	0	0
320	Edit Bond - Plaza Garage-Exempt	9,971	6,934	8,462	17,392	20,739	0	0	0	0	0	0	0	0	0
321	Edit Bond - Plaza Garage-Taxable	9,664	6,721	8,202	16,857	20,102	0	0	0	0	0	0	0	0	0
324	TIF Revenue - Airport	30,708	33,136	68,642	305,809	606,063	611,747	719,473	143,202	90,268	68,381	80,260	61,707	85,249	255,183
328	Redev Bond - Palais Royale	5,380	0	0	4,428	20,031	36,324	35,225	9,768	4,053	3,159	8,258	5,959	5,929	12,263
377	Professional Sports Development	7,531	4,225	5,540	15,702	21,241	23,706	17,892	4,878	3,669	3,415	5,025	2,742	1,963	2,947
401	Coveleski Stadium Capital	5,451	5,028	6,506	9,974	4,704	9,015	7,462	1,594	370	262	327	92	98	358
403	Zoo Endowment	0	0	0	0	335	880	897	250	113	97	211	168	168	348
404	COIT	114,650	119,802	146,338	198,693	226,073	147,718	143,485	49,035	50,033	37,973	69,195	50,203	50,003	100,599
405	Park Nonreverting Capital	1,817	1,456	3,941	7,977	5,000	13,465	8,332	2,502	1,319	1,020	1,772	1,386	1,384	3,120
406	Cumulative Capital Development	16,436	12,971	18,158	49,285	70,351	65,848	37,124	7,373	3,267	1,769	3,808	2,701	2,156	3,051
407	Cumulative Capital Improvement	226	1,714	453	505	0	0	0	57	45	36	15	122	227	1,042
408	EDIT	33,039	26,721	20,597	21,945	33,450	53,971	32,231	9,600	18,952	22,135	45,531	33,100	34,399	69,484
410	UDAG	2,198	2,102	1,599	3,897	155,290	156,013	144,853	30,480	14,170	2,659	917	88	94	2,306
412	Major Moves Construction (1)	0	0	0	0	63,519	744,851	463,752	113,908	36,180	77,860	394,379	261,868	253,216	252,281
414	TIF District - Sample/Ewing	4,983	4,582	5,292	5,833	8,191	12,163	5,876	0	0	0	0	0	0	0
416	Morris PAC Capital	581	677	1,475	4,402	7,318	10,049	8,811	2,385	1,434	1,503	1,997	1,412	1,651	3,642
420	TIF District - SBCDA General	32,618	14,221	27,672	94,991	131,554	109,284	126,073	13,569	15,002	9,217	45,913	59,683	42,533	0
422	TIF District - W. Washington	438	501	970	9,884	12,070	13,574	13,029	1,117	1,959	3,141	3,920	1,435	2,502	8,903
424	TIF SBCDA-Building Operations	0	0	0	0	1,514	0	0	0	0	0	0	0	0	0
425	TIF - Leighton Plaza	0	0	0	275	2,387	1,117	3,976	1,037	488	334	383	298	306	1,071
426	TIF - Cent. Med Serv Area	0	0	3,856	27,339	37,495	31,719	52,519	14,711	15,948	10,028	16,841	12,242	8,308	0
427	Redevelopment - TJX	0	6,587	0	0	0	0	0	0	0	0	0	0	0	0

City of South Bend, Indiana
Interest Earnings Summary
Years 2002 through 2014
December 31, 2015
Updated - January 20, 2016

Fund Number	Fund Name	2002 Actual	2003 Actual	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual
428	Red Dist Capital - AEDA2003	0	0	126,419	194,558	177,528	48,069	10,213	2,725	1,202	0	0	0	0	0
429	Northeast Development Area TIF	0	0	0	0	0	0	233	376	345	1,040	5,286	8,057	11,381	44,638
430	Southside TIF Area #1	0	0	0	0	0	0	0	1,786	8,816	10,154	19,939	17,222	12,462	34,652
431	Southside TIF #2 - Erskine Commons	0	0	0	0	0	0	0	1,647	10,074	4,029	2,329	0	0	0
432	Southside TIF #3 - Erskine Village	0	0	0	0	0	0	0	2,238	11,905	13,192	27,801	18,842	20,575	38,457
433	Redevelopment Admin General	2,134	1,532	1,557	3,679	5,367	3,581	2,822	669	214	107	164	104	51	70
434	CREED	0	0	0	22,425	70,155	82,537	67,563	8,287	3,214	1,507	1,259	418	301	360
435	Douglas Road TIF	0	0	0	0	0	0	0	0	756	246	723	454	685	606
436	Northeast Residential TIF	0	0	0	0	0	0	0	0	1,478	2,266	10,211	8,423	3,380	1,571
438	Coveleski Bond Construction	0	0	0	0	0	0	0	0	0	5,268	0	0	0	0
439	Certified Technology Park	0	0	0	0	0	0	0	0	0	0	3,571	7,207	12,682	28,205
450	Palais Royale Historic Preservation	0	0	0	0	0	0	136	271	124	118	247	215	195	488
454	Airport Urban Enterprise Zone	0	0	0	0	0	0	0	0	741	473	1,323	1,289	1,287	2,674
600	Building Department	2,166	1,590	1,662	3,159	1,557	791	1,440	674	129	113	380	667	1,354	9,357
601	Parking Garages	0	0	0	0	0	99	0	0	1,207	2,112	4,124	2,408	3,407	7,543
610	Solid Waste Operations	0	3,420	9,917	13,562	6,024	2,313	1,347	0	2,854	3,363	5,359	2,996	1,765	2,578
611	Solid Waste Capital	4,720	6,900	5,654	2,527	0	0	0	0	234	210	279	469	169	114
620	Water Works Operations	0	0	4,199	16,705	0	24,504	66,840	19,115	6,735	4,545	10,309	6,453	11,007	30,010
621	WW SRLF Eq Repl Cost	0	1,492	1,030	0	0	0	0	0	0	0	0	0	0	0
622	Water Works Capital	6,028	19,015	12,121	4,728	0	18,885	13,230	4,240	1,977	1,909	6,523	13,709	11,944	21,149
623	WW 1997 Bond Capital	42,322	58,644	14,492	0	104,552	103,801	1,401	0	10,555	1,764	11,241	16,550	1,731	544
624	Water Works Customer Deposit	23,275	14,037	18,675	42,571	56,031	55,497	47,733	11,514	4,960	3,971	6,864	4,861	4,997	10,564
625	WW 1993 Sinking Fund	41,628	9,710	0	55,524	65,651	57,907	50,215	4,094	5,260	4,581	2,064	2,535	6,268	6,268
626	Water Works Bond Reserve	0	0	0	0	0	0	0	0	162	606	3,221	4,767	5,391	8,258
628	WW SRLF Rev Bd Reserve	28,516	0	0	0	0	0	0	0	0	0	0	0	0	0
629	WW Resv O&M Fund	28,712	17,524	22,441	51,489	70,518	71,887	60,947	15,165	8,691	7,206	9,729	6,927	7,079	15,609
640	Sewer Repair Insurance	851	1,187	1,004	1,529	145	5,967	6,164	2,314	1,710	2,179	5,003	4,204	4,907	11,145
641	Sewage Works Operations	0	0	8,743	41,178	68,139	221,041	282,825	68,581	24,711	19,879	16,545	16,604	20,498	58,066
642	Sewage Works Capital	41,628	9,710	0	55,524	80,013	75,937	5,673	2,687	1,577	13,101	46,026	26,316	17,278	46,366
643	Sewage Works Resv - O&M	50,135	33,892	43,577	93,871	124,089	140,000	118,399	27,752	10,034	8,429	15,457	11,036	11,635	25,652
644	Sewer Water Leak Ins. Fund	0	0	0	0	1,604	1,161	464	0	0	0	0	0	0	0
645	2004-2006 Sewer Bonds	0	0	39,942	232,890	235,216	97,408	1,868	0	97	12	0	0	0	0
646	Sewage Rev Bond Reserve	20,593	12,058	14,714	0	0	0	0	0	0	0	0	0	0	0
647	2007 Sewer Bond	0	0	0	0	0	202,306	278,351	36,998	3,595	1,352	202	42	3	3
649	Sewage Works Bond Sinking	50,268	14,642	11,027	22,438	44,831	29,886	129	0	6,167	6,987	14,736	10,232	12,563	30,784
650	Clay Sewage Works Operations	16,055	11,787	14,070	31,648	43,527	44,421	38,408	8,481	2	2	3	2	0	0
651	2007B Sewer Bond	0	0	0	0	0	0	469,876	142,314	30,308	2,989	575	69	0	0
653	Sewage Works Debt Service Reserve	0	0	0	0	0	0	0	0	14,267	4,901	30,127	3	3	3
655	Project ReLeaf	0	0	0	0	0	0	0	0	2,312	2,111	4,230	2,914	3,642	7,334
656	Sewage SRLF Rev Bd Resv	37,669	22,055	26,915	0	0	0	0	0	0	0	0	0	0	0
657	Sewg SRLF EP Repl Cost Resv	39,391	29,869	38,028	83,441	11,580	0	0	0	0	0	0	0	0	0
658	2010 Sewer Bond	0	0	0	0	0	0	0	0	0	18,528	4,348	216	6	0
659	2011 Sewer Bond	0	0	0	0	0	0	0	0	0	8,738	91,421	30,970	20,589	5,103
661	2012 Sewer Bond	0	0	0	0	0	0	0	0	0	0	0	65,016	60,972	110,899
664	2013A Sewer Bonds Refunds	0	0	0	0	0	0	0	0	0	0	0	7	15	32
670	Century Center	4,013	2,359	551	279	916	972	8,736	21,304	7,288	1,839	228	3,079	0	0
671	Century Center Capital	0	0	0	0	0	0	0	0	0	0	365	315	328	809
672	Century Center Energy Savings Bond	0	0	0	0	0	0	0	0	0	0	0	0	0	32
677	Hall of Fame Capital	0	0	0	0	0	22,317	24,403	6,277	4,024	2,910	3,906	2,416	2,145	3,767
701	Fire Pension	16,161	13,522	17,393	36,175	28,062	11,298	33,589	6,346	5,532	4,330	4,740	2,918	1,690	3,275
702	Police Pension	16,544	12,567	15,595	26,822	23,695	3,949	44,011	8,639	7,340	5,510	6,904	5,432	3,308	5,842
705	K-9 Unit	0	0	0	0	0	0	0	0	4	6	11	7	8	25
711	Self-Funded Employee Benefits	8,999	0	14,667	61,414	91,183	110,237	169,758	50,616	34,807	27,732	42,730	25,351	18,112	34,136
713	Unemployment Comp Fund	0	0	0	0	0	0	0	0	0	81	101	524	822	1,747
730	City Cemetery Trust	545	360	465	1,106	828	1,690	1,474	357	150	118	202	138	118	201
	Total Interest	\$1,296,410	\$861,968	\$1,357,297	\$3,392,461	\$5,132,272	\$7,010,895	\$6,281,342	\$1,348,289	\$809,279	\$643,643	\$1,474,283	\$1,119,139	\$1,025,058	\$1,769,437

(1) includes NE TIF and Douglas Road TIF repayment of interest on advances from Major Moves.

City of South Bend Administration & Finance Policy Manual



2.3.1 Cash Reserve Procedure
Effective: January 1, 2010
Revised January 1, 2013, January 1, 2014 and January 1, 2016

Purpose: This procedure defines the cash reserve practices for the City of South Bend.

Scope: This statement applies to all governmental units, enterprise operations, and operations of the City of South Bend.

Responsibility: This policy is the responsibility of the Controller of the City of South Bend. Changes or revisions to this policy are affected only with the consent and approval of the Controller.

Effective Date: This policy is effective January 1, 2010 and revised January 1, 2013, January 1, 2014 and January 1, 2016

1.0 Procedure Statement

The City of South Bend has established the following cash reserve guidelines. Cash reserves are defined as cash balances on hand less outstanding encumbrances.

Fund	Fund Name	Cash Reserve Policy
101	General Fund	30% of annual expenditures
102	Rainy Day Fund	3% contingency of total expenditures in prior year
103	Excess Levy Fund	No reserve requirement
201	Parks & Recreation Fund	25% of annual expenditures
202	Motor Vehicle Highway Fund	25% of annual expenditures
203	Recreation – Nonreverting Fund	25% of annual expenditures
209	Studebaker/Oliver Reverting Grants Fund	No reserve requirement
210	Department of Community Investment State Grants Fund	No reserve requirement
211	Department of Community Investment Administration Fund	25% of annual expenditures
216	Police State Seizures Fund	25% of annual expenditures
217	Gift, Donation, Bequest Fund	No reserve requirement
218	Police Curfew Violations Fund	25% of annual expenditures
219	Unsafe Building Fund	25% of annual expenditures
220	Law Enforcement Continuing Education Fund	25% of annual expenditures
222	Central Services Fund	25% of annual expenditures, excluding utilities
224	Central Services Capital Fund	No reserve requirement
226	Liability Insurance Fund	50% of annual expenditures
227	Loss Recovery Fund	No reserve requirement
244	Emergency Telephone Fund	No reserve requirement
249	Public Safety LOIT Fund	8% of annual expenditures – 1 month of expenditures

Fund	Fund Name	Cash Reserve Policy
251	Local Roads & Streets Fund	25% of annual expenditures
252	Excess Welfare Distribution Fund	No reserve requirement
258	Human Rights – Federal Grants Fund	25% of annual expenditures
271	Eastrace Waterway Fund	No reserve requirement
273	Morris Performing Arts Center/Palais Royale Marketing Fund	25% of annual expenditures
278	Take Home Vehicle Police Fund	25% of annual expenditures
279	311 Call Center Fund	No reserve requirement
280	Police Block Grants Fund	No reserve requirement
281	Economic Development Commission – Revenue Bonds Fund	No reserve requirement
287	EMS Capital Fund	25% of annual expenditures
288	EMS Operating Fund	25% of annual expenditures
289	HAZMAT Fund	25% of annual expenditures
291	Indiana River Rescue Fund	25% of annual expenditures
292	Police Grants Fund	No reserve requirement
294	Regional Police Academy Fund	25% of annual expenditures
295	COPS More Grant Fund	No reserve requirement
299	Police Federal Drug Enforcement Grant	25% of annual expenditures
313	Hall of Fame Debt Service Fund	No reserve requirement
315	Airport 2003 Debt Reserve Fund	100% of debt service reserve per bond covenants
317	Coveleski Bond Debt Reserve Fund	100% of debt service reserve per bond covenants
319	Redevelopment Bond – Blackthorn Golf Fund	100% of debt service reserve per bond covenants
324	TIF Revenue – River West Fund	25% of annual expenditures
328	SBCDA 2003 Debt Reserve Fund	100% debt service reserve per bond covenants
377	Professional Sports Development Fund	25% of annual expenditures
401	Coveleski Stadium Capital Fund	No reserve requirement
403	Zoo Endowment Fund	No reserve requirement
404	County Option Income Tax Fund	50% of annual expenditures
405	Park Nonreverting Capital Fund	25% of annual expenditures
406	Cumulative Capital Development Fund	25% of annual expenditures
407	Cumulative Capital Improvement Fund	25% of annual expenditures
408	Economic Development Income Tax Fund	50% of annual expenditures
410	Urban Development Action Grant (UDAG) Fund	No reserve requirement
412	Major Moves Construction Fund	No reserve requirement
416	Morris Performing Arts Center Capital Fund	25% of annual expenditures
422	TIF District – West Washington Fund	25% of annual expenditures
425	TIF Leighton Plaza Fund	25% of annual expenditures
429	TIF River East District Fund	25% of annual expenditures
430	TIF Southside Development Area #1 Fund	25% of annual expenditures
432	TIF Southside Development Area #3 – Erskine Village Fund	25% of annual expenditures
433	Redevelopment Administration General Fund	25% of annual expenditures
434	CRED Fund	No reserve requirement
435	TIF – Douglas Road Fund	10% of annual expenditures
436	TIF – River East Residential Fund	25% of annual expenditures
439	Certified Technology Park Fund	No reserve requirement
450	Palais Royale Historic Preservation Fund	25% of annual expenditures
454	Airport Urban Enterprise Zone Fund	No reserve requirement

Fund	Fund Name	Cash Reserve Policy
600	Consolidated Building Department Fund	25% of annual expenditures
601	Parking Garages Fund	25% of annual expenditures
610	Solid Waste Operations Fund	10% of annual expenditures
611	Solid Waste Capital Fund	No reserve requirement
620	Water Works Operations Fund	5% of annual expenditures
622	Water Works Capital Fund	No reserve requirement
624	Water Works Customer Deposit Fund	100% cash reserves for customer deposits
626	Water Works Bond Reserve Fund	100% cash reserves per bond covenants
629	Water Works Reserve – O & M Fund	16.67% of annual operating expenses in fund 620, net of transfers
640	Sewer Repair Insurance Fund	25% of annual expenditures
641	Sewage Works Operations Fund	5% of annual expenditures
642	Sewage Works Capital Fund	No reserve requirement
643	Sewage Works Reserve – O & M Fund	16.67% of annual operating expenses in fund 641, net of transfers
653	Sewage Works Debt Service Reserve Fund	100% cash reserves per bond covenants
655	Project ReLeaf Fund	25% of annual expenditures
670	Century Center Fund	25% of annual expenditures
671	Century Center Capital Fund	\$800,000 Reserve
672	Century Center Energy Conservation Bond Fund	No reserve requirement
677	Hall of Fame Capital Fund	No reserve requirement
701	Firefighters Pension Fund	10% of annual expenditures
702	Police Pension Fund	10% of annual expenditures
703	Police/Fire 1977 State Pension Fund	100% cash reserves – trust & agency funds
705	Police K-9 Unit Fund	25% of annual expenditures
709	Payroll Fund	100% cash reserves – trust & agency funds
711	Self-Funded Employee Benefits	25% of annual expenditures
712	Public Employees Retirement Fund	100% cash reserves – trust & agency funds
713	Unemployment Compensation Fund	25% of annual expenditures
718	State Tax Deduction Fund	100% cash reserves – trust & agency funds
725	Morris / Palais Box Office Fund	100% cash reserves – trust & agency funds
726	Police Distributions Payable	100% cash reserves – trust & agency funds
730	City Cemetery Trust	25% of annual expenditures
---	Water & Sewer Bond Funds	No reserve requirement

**City of South Bend
Cash Reserves Summary
December 31, 2015**

Fund	Fund Name	Cash Balance	Outstanding Encumbrances	Available Cash	Cash Reserve Requirement	Variance	Actual Percentage of Budget	Notes	Cash Reserve Policy
City Controlled Funds									
General Fund									
101	GENERAL FUND	30,486,009.21	466,087.98	30,019,921.23	13,344,794.00	16,675,127.23	56%	Property taxes in June and December	25% of annual expenditures - higher due to property tax delays
Special Revenue Funds									
102	RAINY DAY FUND	8,703,421.67	0.00	8,703,421.67	8,063,537.60	639,884.07	3%		3% contingency of total expenditures in previous fiscal year
103	EXCESS LEVY	3,670.15	0.00	3,670.15	0.00	3,670.15	100%	No expenditures budgeted	
201	PARKS & RECREATION	3,924,991.90	70,755.26	3,854,236.64	2,765,998.75	1,088,237.89	35%	Property taxes in June and December	25% of annual expenditures - higher due to property tax delays
202	MOTOR VEHICLE HIGHWAY	5,225,685.73	633,516.54	4,592,169.19	2,097,077.20	2,495,091.99	44%		20% of annual expenditures
203	RECREATION - NONREVERTING	823,963.60	11,550.04	812,413.56	309,893.80	502,519.76	52%		20% of annual expenditures
209	STUDEBAKER/OLIVER REVERTING GRANTS	1,108,642.28	483,250.33	625,391.95	126,000.00	499,391.95	99%		20% of annual expenditures
210	DEPT COMMUNITY INVESTMENT STATE GRANTS	160,361.41	1,863,485.50	(1,703,124.09)	738,882.40	(2,442,006.49)	-46%	Budgeted grant hasn't been received yet	20% of annual expenditures
211	DCI ADMINISTRATION FUND	1,123,752.74	39,612.21	1,084,140.53	532,346.00	551,794.53	41%		20% of annual expenditures
212	DCI GRANT FUND	553,875.13	3,556,961.76	(3,003,086.63)	0.00	(3,003,086.63)	100%	Budgeted grant hasn't been received yet	Grant fund - reimbursement grants - no reserves
216	POLICE STATE SEIZURES	199,997.84	0.00	199,997.84	7,180.00	192,817.84	557%		20% of annual expenditures
217	GIFT, DONATION, BEQUEST	64,958.01	0.00	64,958.01	62,729.20	2,228.81	21%	Budget will spend down balance	20% of annual expenditures
218	POLICE CURFEW VIOLATIONS	12,253.75	0.00	12,253.75	200.00	12,053.75	1225%		20% of annual expenditures
220	LAW ENFORCEMENT CONTINUING EDUCATION	912,111.40	10,008.00	902,103.40	80,495.60	821,607.80	224%		20% of annual expenditures
227	LOSS RECOVERY FUND	994,542.09	130,310.92	864,231.17	1,047,448.60	(183,217.43)	17%	Fund is used for one-time projects	20% of annual expenditures
244	EMERGENCY PHONE SYSTEM	33,670.74	0.00	33,670.74	0.00	33,670.74	100%		No reserve requirement
249	PUBLIC SAFETY L.O.I.T.	642,770.29	0.00	642,770.29	1,449,310.20	(806,539.91)	9%	Budget will reduce cash	20% of annual expenditures
251	LOCAL ROADS & STREETS	2,730,924.66	1,011,945.02	1,718,979.64	484,744.20	1,234,235.44	71%		20% of annual expenditures
252	EXCESS WELFARE DISTRIBUTION	8.07	0.00	8.07	1.60	6.47	101%		20% of annual expenditures
258	HUMAN RIGHTS - FEDERAL GRANT	425,850.35	0.00	425,850.35	49,811.40	376,038.95	171%		20% of annual expenditures
271	EASTRACE WATERWAY	1,336.78	0.00	1,336.78	800.00	536.78	33%		20% of annual expenditures
273	MORRIS PAC/PALAIS ROYALE MARKETING	30,391.26	877.50	29,513.76	3,794.80	25,718.96	156%		20% of annual expenditures
280	POLICE BLOCK GRANTS	3,855.18	0.00	3,855.18	0.00	3,855.18	100%		20% of annual expenditures
281	REDEVELOPMENT COMMISSION - REV BONDS	27,397.53	0.00	27,397.53	0.00	27,397.53	100%		20% of annual expenditures
289	HAZMAT	32,104.16	0.00	32,104.16	6,306.00	25,798.16	102%		20% of annual expenditures
291	INDIANA RIVER RESCUE	95,569.13	0.00	95,569.13	24,160.00	71,409.13	79%		20% of annual expenditures
292	POLICE GRANTS	121,195.80	55,372.50	65,823.30	21,029.00	44,794.30	63%		20% of annual expenditures
294	REGIONAL POLICE ACADEMY	70,309.83	0.00	70,309.83	4,750.00	65,559.83	296%		20% of annual expenditures
295	COPS MORE GRANT	121,715.48	10,245.00	111,470.48	34,467.00	77,003.48	65%		20% of annual expenditures
299	POLICE FEDERAL DRUG ENFORCEMENT	252,751.54	6,964.53	245,787.01	49,792.00	195,995.01	99%		20% of annual expenditures
404	COUNTY OPTION INCOME TAX	12,100,666.63	2,205,471.11	9,895,195.52	7,946,833.50	1,948,362.02	62%		50% of annual expenditures - higher due to bonding and rating agencies
408	ECONOMIC DEVELOPMENT INCOME TAX	9,886,898.11	109,997.00	9,776,901.11	5,066,874.50	4,710,026.61	96%		50% of annual expenditures - higher due to bonding and rating agencies
410	URBAN DEVELOPMENT ACTION GRANT (UDAG)	631,221.06	0.00	631,221.06	87,640.60	543,580.46	144%		20% of annual expenditures
655	PROJECT RELIEF	923,439.77	0.00	923,439.77	105,671.60	817,768.17	175%		20% of annual expenditures
705	POLICE K-9 UNIT	3,873.92	0.00	3,873.92	400.00	3,473.92	194%		20% of annual expenditures
Total Special Revenue Funds		51,948,177.99	10,200,323.22	41,747,854.77	31,168,175.55	10,579,679.22			
Debt Service Fund									
313	HALL OF FAME DEBT SERVICE	11,396.33	0.00	11,396.33	254,400.00	(243,003.67)	1%	Property taxes in June and December	20% of annual expenditures - cash flow problems due to property taxes
Capital Project Funds									
377	PROFESSIONAL SPORTS DEVELOPMENT	427,930.56	0.00	427,930.56	171,120.60	256,809.96	50%		20% of annual expenditures
401	COVELESKI STADIUM CAPITAL	82,661.38	0.00	82,661.38	0.00	82,661.38	100%		20% of annual expenditures
403	ZOO ENDOWMENT	49,509.97	0.00	49,509.97	9,800.00	39,709.97	101%		20% of annual expenditures
405	PARK NONREVERTING CAPITAL	470,335.14	11,333.42	459,001.72	38,586.60	420,415.12	238%		20% of annual expenditures
406	CUMULATIVE CAPITAL DEVELOPMENT	572,704.46	0.00	572,704.46	135,672.75	437,031.71	106%		25% of annual expenditures - higher due to property tax delays
407	CUMULATIVE CAPITAL IMPROVEMENT	311,636.55	0.00	311,636.55	91,968.75	219,667.80	85%		25% of annual expenditures - higher due to state tax delays
412	MAJOR MOVES CONSTRUCTION	2,159,796.58	795,032.76	1,364,763.82	619,212.20	745,551.62	44%		20% of annual expenditures
416	MORRIS PERFORMING ARTS CENTER CAPITAL	517,398.48	14,923.00	502,475.48	16,049.60	486,425.88	626%		20% of annual expenditures
434	CRED FUND	2,403.83	0.00	2,403.83	162,500.00	(160,096.17)	0%	No future revenue; spending down balance	25% of annual expenditures - higher due to state tax delays
450	PALAIS ROYALE HISTORIC PRESERVATION	76,512.99	0.00	76,512.99	3,230.00	73,282.99	474%		20% of annual expenditures
677	HALL OF FAME CAPITAL FUND	503,531.04	0.00	503,531.04	37,764.80	465,766.24	267%		20% of annual expenditures
Total Capital & Debt Service Funds		5,185,817.31	821,289.18	4,364,528.13	1,540,305.30	2,824,222.83			
Enterprise Funds									
287	EMS / FIRE DEPARTMENT CAPITAL	2,575,588.74	363,611.00	2,211,977.74	150,000.00	2,061,977.74	295%		20% of annual expenditures
288	EMS / FIRE DEPARTMENT OPERATING	2,216,998.37	57,305.01	2,159,693.36	1,371,073.20	788,620.16	32%		20% of annual expenditures
600	CONSOLIDATED BUILDING DEPARTMENT	1,896,477.92	143,387.02	1,753,090.90	841,080.20	912,010.70	42%		20% of annual expenditures
601	PARKING GARAGES	641,451.05	211,465.46	429,985.59	361,342.40	68,643.19	24%		20% of annual expenditures
610	SOLID WASTE OPERATIONS	319,813.61	16,000.87	303,812.74	1,174,772.60	(870,959.86)	5%	Systemic budgetary shortfall	20% of annual expenditures
611	SOLID WASTE CAPITAL	443.28	0.00	443.28	0.00	443.28	100%		No Reserves - transfer from operating account for debt service as needed
620	WATER WORKS OPERATIONS	3,900,244.95	399,556.47	3,500,688.48	0.00	3,500,688.48	22%		5% of annual expenditures

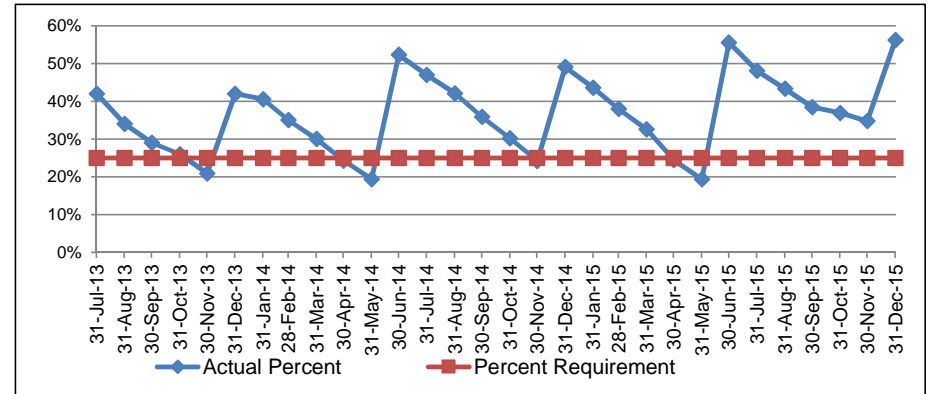
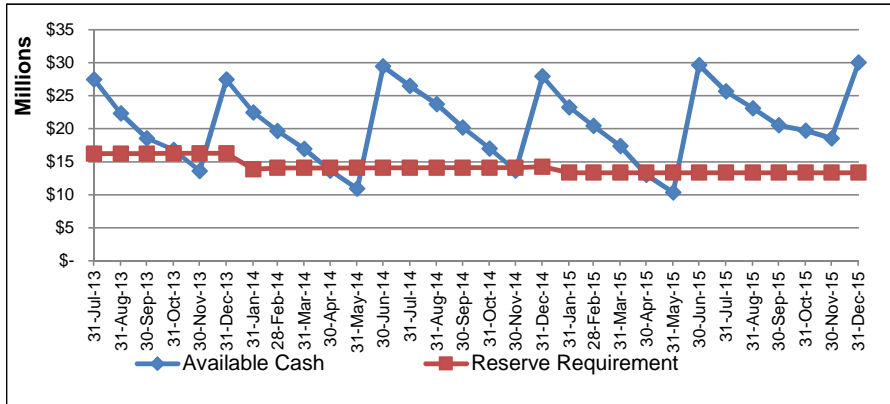
**City of South Bend
Cash Reserves Summary
December 31, 2015**

Fund	Fund Name	Cash Balance	Outstanding Encumbrances	Available Cash	Cash Reserve Requirement	Variance	Actual Percentage of Budget	Notes	Cash Reserve Policy
622	WATER WORKS CAPITAL	2,884,157.52	177,796.65	2,706,360.87	167,778.60	2,538,582.27	323%		20% of annual expenditures
623	WATER WORKS BOND CAPITAL	0.00	0.00	0.00	0.00	0.00	100%		Bond fund - spend down to zero - no reserves
624	WATER WORKS CUSTOMER DEPOSIT	1,514,085.14	0.00	1,514,085.14	1,514,085.14	0.00	100%		100% cash reserves for customer deposits
625	WATER WORKS SINKING FUND	4,410.86	0.00	4,410.86	0.00	4,410.86	100%		No Reserves - transfer from operating account for debt service as needed
626	WATER WORKS BOND RESERVE	1,641,654.04	0.00	1,641,654.04	1,641,654.04	0.00	100%		100% cash reserves per bond covenants and Crowe Horwath
629	WATER WORKS RESERVE - O & M	2,235,266.68	0.00	2,235,266.68	2,333.80	2,232,932.88	15966%		16.67% of annual operating expenses in fund 620, net of transfers
640	SEWER REPAIR INSURANCE	1,652,493.76	3,751.47	1,648,742.29	109,140.60	1,539,601.69	302%		20% of annual expenditures
641	SEWAGE WORKS OPERATIONS	9,023,708.31	2,167,327.96	6,856,380.35	2,029,245.60	4,827,134.75	17%		5% of annual expenditures
642	SEWAGE WORKS CAPITAL	8,747,723.01	5,144,945.63	3,602,777.38	0.00	3,602,777.38	38%		No Reserves - transfer from operating account as needed
643	SEWAGE WORKS RESERVE - O & M	3,678,649.42	0.00	3,678,649.42	3,527.37	3,675,122.05	17385%		16.67% of annual operating expenses in fund 641, net of transfers
645	2006 SEWER BOND	0.00	0.00	0.00	0.00	0.00	100%		Bond fund - spend down to zero - no reserves
647	2007 SEWER BOND	0.00	0.00	0.00	0.00	0.00	100%		Bond fund - spend down to zero - no reserves
649	SEWAGE WORKS BOND SINKING	804,797.95	0.00	804,797.95	0.00	804,797.95	100%		No Reserves - transfer from operating account for debt service as needed
650	CLAY SEWAGE WORKS OPERATIONS	0.00	0.00	0.00	0.00	0.00	100%		100% reserves of cash available
651	2007B SEWER BOND	0.00	0.00	0.00	0.00	0.00	100%		Bond fund - spend down to zero - no reserves required
653	SEWAGE WORKS DEBT SERVICE RESERVE	4,105,623.63	0.00	4,105,623.63	4,105,623.63	0.00	100%		100% cash reserves per bond covenants and Crowe Horwath
658	2010 SEWER BOND	0.00	0.00	0.00	0.00	0.00	100%		Bond fund - spend down to zero - no reserves required
659	2011 SEWER BOND	232,196.41	172,087.85	60,108.56	0.00	60,108.56	100%		Bond fund - spend down to zero - no reserves required
661	2012 SEWER BOND	13,928,149.15	10,187,062.70	3,741,086.45	0.00	3,741,086.45	100%		Bond fund - spend down to zero - no reserves required
664	2013A SEWER REFUNDING BOND	4,512.17	0.00	4,512.17	0.00	4,512.17	100%		Bond fund - spend down to zero - no reserves required
666	2015 SEWER BOND	58,231.33	0.00	58,231.33	0.00	58,231.33	100%		Bond fund - spend down to zero - no reserves required
670	CENTURY CENTER	1,096,892.37	0.00	1,096,892.37	906,512.40	190,379.97	24%		20% of annual expenditures
671	CENTURY CENTER CAPITAL	1,002,072.00	0.00	1,002,072.00	605,656.00	396,416.00	165%		20% of annual expenditures, \$800,000 minimum per Board of Managers
672	CENTURY CENTER ENERGY SAVINGS	50,031.92	0.00	50,031.92	0.00	50,031.92	100%		No reserve required
Total Enterprise Funds		64,215,673.59	19,044,298.09	45,171,375.50	14,983,825.58	30,187,549.92			
Internal Service Funds									
222	CENTRAL SERVICES	1,333,553.05	94,275.25	1,239,277.80	837,940.00	401,337.80	30%	exclude utilities budget & encumb.	20% of annual expenditures, excluding utility accounting
224	CENTRAL SERVICES CAPITAL	187,162.85	175,065.33	12,097.52	54,370.00	(42,272.48)	4%	Budget contingent on transfers in	20% of annual expenditures
226	LIABILITY INSURANCE	4,532,060.12	46,156.05	4,485,904.07	764,197.75	3,721,706.32	147%		25% of annual expenditures - higher reserves for future claims
278	TAKE HOME VEHICLE POLICE	642,307.57	0.00	642,307.57	14,220.00	628,087.57	903%		20% of annual expenditures
711	SELF-FUNDED EMPLOYEE BENEFITS	4,374,720.89	44,958.80	4,329,762.09	4,174,233.75	155,528.34	26%		25% of annual expenditures - higher reserves for future claims
713	UNEMPLOYMENT COMP FUND	269,632.91	6,600.00	263,032.91	45,359.20	217,673.71	116%		20% of annual expenditures
Total Internal Service Funds		11,339,437.39	367,055.43	10,972,381.96	5,890,320.70	5,082,061.26			
Trust & Agency Funds									
701	FIREFIGHTERS PENSION	472,918.97	0.00	472,918.97	1,416,644.75	(943,725.78)	8%	Pension payments received in June & Sep	25% of annual expenditures, higher due to pension relief paid later
702	POLICE PENSION	1,158,925.82	0.00	1,158,925.82	1,708,058.75	(549,132.93)	17%	Pension payments received in June & Sep	25% of annual expenditures, higher due to pension relief paid later
703	POLICE/FIRE 1977 STATE PENSION	0.00	0.00	0.00	0.00	0.00	100%		100% cash reserves - trust & agency funds
709	PAYROLL FUND	0.00	0.00	0.00	0.00	0.00	100%		100% cash reserves - trust & agency funds
712	PUBLIC EMPLOYEES RETIREMENT FUND	0.00	0.00	0.00	0.00	0.00	100%		100% cash reserves - trust & agency funds
718	STATE TAX DEDUCTION FUND	412,690.08	0.00	412,690.08	412,690.08	0.00	100%		100% cash reserves - trust & agency funds
725	MORRIS / PALAIS BOX OFFICE	1,504,457.64	0.00	1,504,457.64	1,504,457.64	0.00	100%		100% cash reserves - trust & agency funds
726	POLICE DISTRIBUTIONS PAYABLE	835,107.90	0.00	835,107.90	835,107.90	0.00	100%		100% cash reserves - trust & agency funds
730	CITY CEMETERY TRUST	28,578.87	0.00	28,578.87	4,000.00	24,578.87	143%		20% of annual expenditures
Total Trust & Agency Funds		4,412,679.28	0.00	4,412,679.28	5,880,959.12	(1,468,279.84)			
Total City Funds		167,587,794.77	30,899,053.90	136,688,740.87	72,808,380.25	63,880,360.62			
Redevelopment Commission Controlled Funds									
Tax Increment Financing Funds									
324	RIVER WEST TIF (AIRPORT TIF)	32,771,000.67	11,802,075.67	20,968,925.00	11,927,649.25	9,041,275.75	44%		25% of annual expenditures - higher due to property tax delays
420	TIF DISTRICT - SBCDA GENERAL (DOWNTOWN)	0.00	0.00	0.00	0.00	0.00	0%	Fund closed in TIF realignment	
422	TIF DISTRICT - WEST WASHINGTON	1,508,785.88	303,366.00	1,205,419.88	190,225.00	1,015,194.88	158%		25% of annual expenditures - higher due to property tax delays
425	TIF LEIGHTON PLAZA	209,030.78	0.00	209,030.78	30,943.20	178,087.58	135%		20% of annual expenditures
426	TIF CENTRAL MEDICAL SERVICE AREA	0.00	0.00	0.00	0.00	0.00	0%	Fund closed in TIF realignment	
429	RIVER EAST DEV TIF (NORTHEAST TIF)	7,570,974.08	4,535,157.90	3,035,816.18	1,809,881.00	1,225,935.18	42%		25% of annual expenditures - higher due to property tax delays
430	TIF SOUTHSIDE DEVELOPMENT AREA #1	6,103,313.28	1,311,814.19	4,791,499.09	710,633.75	4,080,865.34	169%		25% of annual expenditures - higher due to property tax delays
432	TIF SSSA #3 - ERSKINE VILLAGE	5,309,297.71	0.00	5,309,297.71	172,845.00	5,136,452.71	768%		25% of annual expenditures - higher due to property tax delays
435	TIF - DOUGLAS ROAD	151,862.78	4,200.00	147,662.78	86,347.25	61,315.53	43%	Loan balance to be paid down	25% of annual expenditures - higher due to property tax delays
436	RIVER EAST RESIDENTIAL (NE RES TIF)	1,622,126.64	0.00	1,622,126.64	856,408.00	765,718.64	47%	Loan balance to be paid down	25% of annual expenditures - higher due to property tax delays
Total Tax Increment Financing Funds		55,246,391.82	17,956,613.76	37,289,778.06	15,784,932.45	21,504,845.61			
Redevelopment Funds									

**City of South Bend
Cash Reserves Summary
December 31, 2015**

Fund	Fund Name	Cash Balance	Outstanding Encumbrances	Available Cash	Cash Reserve Requirement	Variance	Actual Percentage of Budget	Notes	Cash Reserve Policy
433	REDEVELOPMENT ADMINISTRATION GENERAL	8,713.34	0.00	8,713.34	1,200.00	7,513.34	145%	✓	20% of annual expenditures
439	CERTIFIED TECHNOLOGY PARK	2,276,265.85	142,912.70	2,133,353.15	1,000,000.00	1,133,353.15	43%	✓	20% of annual expenditures
454	AIRPORT URBAN ENTERPRISE ZONE	380,115.19	0.00	380,115.19	0.00	380,115.19	100%	✓	20% of annual expenditures
619	BLACKTHORN GOLF COURSE OPERATIONS	0.00	0.00	0.00	0.00	0.00	0%	✓	The golf course has been sold
Total Redevelopment Funds		2,665,094.38	142,912.70	2,522,181.68	1,001,200.00	1,520,981.68		✓	
Debt Service Funds									
315	AIRPORT 2003 DEBT RESERVE	1,038,904.00	0.00	1,038,904.00	1,038,904.00	0.00	100%	✓	100% debt service reserve per bond covenants
317	COVELESKI BOND DEBT RESERVE	508,480.27	0.00	508,480.27	508,480.27	0.00	100%	✓	100% debt service reserve per bond covenants
319	REDEVELOPMENT BOND - BLACKTHORN GOLF	0.00	0.00	0.00	0.00	0.00	100%	✓	100% debt service reserve per bond covenants
328	SBCDA 2003 DEBT RESERVE	1,735,840.00	0.00	1,735,840.00	1,735,840.00	0.00	100%	✓	100% debt service reserve per bond covenants
Total Debt Service Funds		3,283,224.27	0.00	3,283,224.27	3,283,224.27	0.00		✓	
Total Redevelopment Commission Funds		61,194,710.47	18,099,526.46	43,095,184.01	20,069,356.72	23,025,827.29		✓	
City Operations Total		228,782,505.24	48,998,580.36	179,783,924.88	92,877,736.97	86,906,187.91		✓	

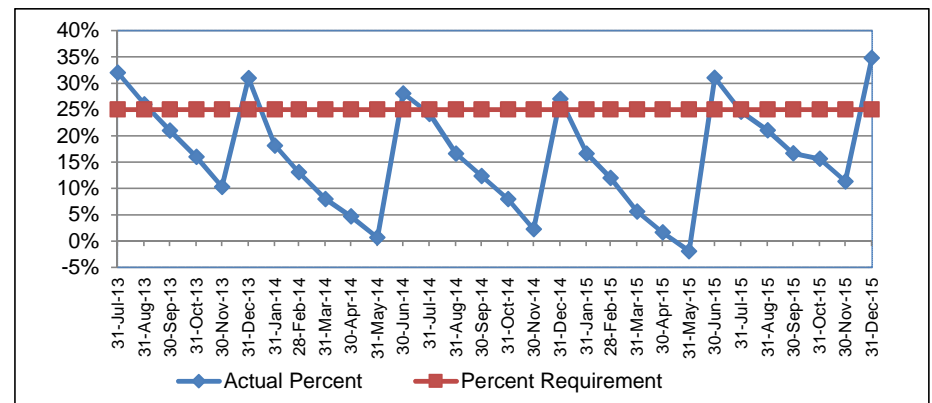
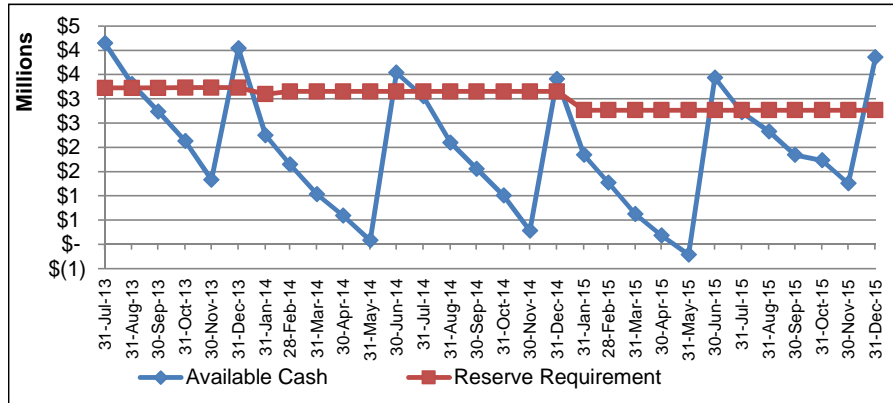
General Fund - 101



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 27,482,947.63	\$ 16,233,266.50
31-Aug-13	\$ 22,315,551.29	\$ 16,233,266.50
30-Sep-13	\$ 18,544,399.98	\$ 16,233,266.50
31-Oct-13	\$ 16,816,726.59	\$ 16,272,893.00
30-Nov-13	\$ 13,615,491.79	\$ 16,272,893.00
31-Dec-13	\$ 27,464,709.03	\$ 16,272,893.00
31-Jan-14	\$ 22,475,568.55	\$ 13,854,192.00
28-Feb-14	\$ 19,666,397.13	\$ 14,060,717.50
31-Mar-14	\$ 16,931,467.58	\$ 14,071,197.25
30-Apr-14	\$ 13,664,592.50	\$ 14,071,197.25
31-May-14	\$ 10,906,411.36	\$ 14,071,197.25
30-Jun-14	\$ 29,432,779.84	\$ 14,071,197.25
31-Jul-14	\$ 26,473,744.03	\$ 14,088,697.25
31-Aug-14	\$ 23,722,786.84	\$ 14,088,697.25
30-Sep-14	\$ 20,202,390.82	\$ 14,088,697.25
31-Oct-14	\$ 17,007,547.31	\$ 14,088,697.25
30-Nov-14	\$ 13,644,872.96	\$ 14,088,697.25
31-Dec-14	\$ 27,947,677.74	\$ 14,238,697.25
31-Jan-15	\$ 23,253,550.72	\$ 13,344,782.75
28-Feb-15	\$ 20,413,331.83	\$ 13,344,782.75
31-Mar-15	\$ 17,372,699.76	\$ 13,344,782.75
30-Apr-15	\$ 13,029,346.27	\$ 13,344,782.75
31-May-15	\$ 10,341,225.60	\$ 13,344,782.75
30-Jun-15	\$ 29,661,774.55	\$ 13,344,782.75
31-Jul-15	\$ 25,659,540.97	\$ 13,344,782.75
31-Aug-15	\$ 23,117,854.30	\$ 13,344,782.75
30-Sep-15	\$ 20,515,512.68	\$ 13,344,782.75
31-Oct-15	\$ 19,719,996.44	\$ 13,344,782.75
30-Nov-15	\$ 18,556,106.39	\$ 13,344,782.75
31-Dec-15	\$ 30,019,921.23	\$ 13,344,794.00

Date	Actual Percent	Percent Requirement
31-Jul-13	42%	25%
31-Aug-13	34%	25%
30-Sep-13	29%	25%
31-Oct-13	26%	25%
30-Nov-13	21%	25%
31-Dec-13	42%	25%
31-Jan-14	41%	25%
28-Feb-14	35%	25%
31-Mar-14	30%	25%
30-Apr-14	24%	25%
31-May-14	19%	25%
30-Jun-14	52%	25%
31-Jul-14	47%	25%
31-Aug-14	42%	25%
30-Sep-14	36%	25%
31-Oct-14	30%	25%
30-Nov-14	24%	25%
31-Dec-14	49%	25%
31-Jan-15	44%	25%
28-Feb-15	38%	25%
31-Mar-15	33%	25%
30-Apr-15	24%	25%
31-May-15	19%	25%
30-Jun-15	56%	25%
31-Jul-15	48%	25%
31-Aug-15	43%	25%
30-Sep-15	38%	25%
31-Oct-15	37%	25%
30-Nov-15	35%	25%
31-Dec-15	56%	25%

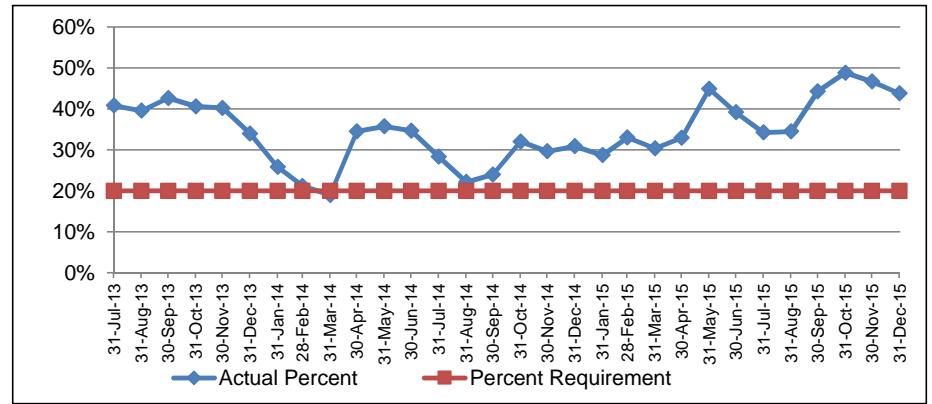
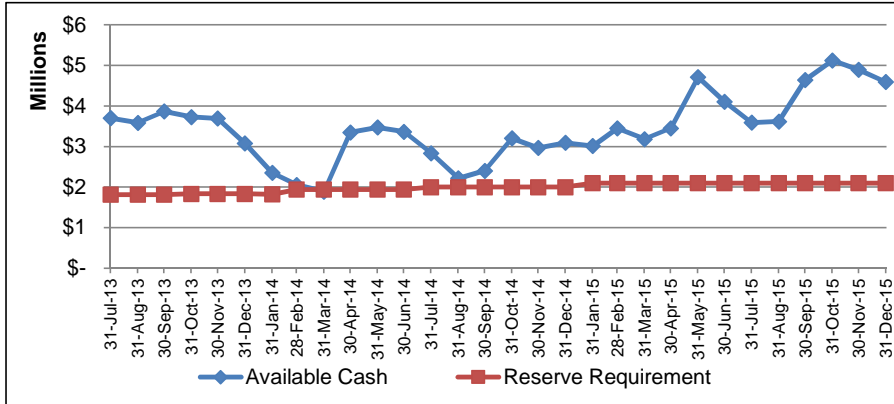
Parks & Recreation - 201



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 4,143,899.98	\$ 3,223,115.75
31-Aug-13	\$ 3,304,340.26	\$ 3,223,115.75
30-Sep-13	\$ 2,735,245.44	\$ 3,223,115.75
31-Oct-13	\$ 2,126,910.16	\$ 3,231,865.75
30-Nov-13	\$ 1,330,822.60	\$ 3,231,865.75
31-Dec-13	\$ 4,038,810.72	\$ 3,231,865.75
31-Jan-14	\$ 2,247,629.45	\$ 3,096,131.75
28-Feb-14	\$ 1,648,649.90	\$ 3,150,219.50
31-Mar-14	\$ 1,032,377.06	\$ 3,150,219.50
30-Apr-14	\$ 590,542.73	\$ 3,150,219.50
31-May-14	\$ 83,244.80	\$ 3,150,219.50
30-Jun-14	\$ 3,535,769.93	\$ 3,150,219.50
31-Jul-14	\$ 3,047,667.29	\$ 3,150,219.50
31-Aug-14	\$ 2,094,579.12	\$ 3,150,219.50
30-Sep-14	\$ 1,554,697.71	\$ 3,150,219.50
31-Oct-14	\$ 1,005,198.50	\$ 3,150,219.50
30-Nov-14	\$ 282,628.37	\$ 3,150,219.50
31-Dec-14	\$ 3,405,573.74	\$ 3,150,219.50
31-Jan-15	\$ 1,840,741.75	\$ 2,765,998.75
28-Feb-15	\$ 1,273,084.28	\$ 2,765,998.75
31-Mar-15	\$ 623,258.50	\$ 2,765,998.75
30-Apr-15	\$ 181,071.57	\$ 2,765,998.75
31-May-15	\$ (211,123.70)	\$ 2,765,998.75
30-Jun-15	\$ 3,436,165.29	\$ 2,765,998.75
31-Jul-15	\$ 2,719,475.08	\$ 2,765,998.75
31-Aug-15	\$ 2,327,362.23	\$ 2,765,998.75
30-Sep-15	\$ 1,843,771.49	\$ 2,765,998.75
31-Oct-15	\$ 1,728,926.62	\$ 2,765,998.75
30-Nov-15	\$ 1,255,488.41	\$ 2,765,998.75
31-Dec-15	\$ 3,854,236.64	\$ 2,765,998.75

Date	Actual Percent	Percent Requirement
31-Jul-13	32%	25%
31-Aug-13	26%	25%
30-Sep-13	21%	25%
31-Oct-13	16%	25%
30-Nov-13	10%	25%
31-Dec-13	31%	25%
31-Jan-14	18%	25%
28-Feb-14	13%	25%
31-Mar-14	8%	25%
30-Apr-14	5%	25%
31-May-14	1%	25%
30-Jun-14	28%	25%
31-Jul-14	24%	25%
31-Aug-14	17%	25%
30-Sep-14	12%	25%
31-Oct-14	8%	25%
30-Nov-14	2%	25%
31-Dec-14	27%	25%
31-Jan-15	17%	25%
28-Feb-15	12%	25%
31-Mar-15	6%	25%
30-Apr-15	2%	25%
31-May-15	-2%	25%
30-Jun-15	31%	25%
31-Jul-15	25%	25%
31-Aug-15	21%	25%
30-Sep-15	17%	25%
31-Oct-15	16%	25%
30-Nov-15	11%	25%
31-Dec-15	35%	25%

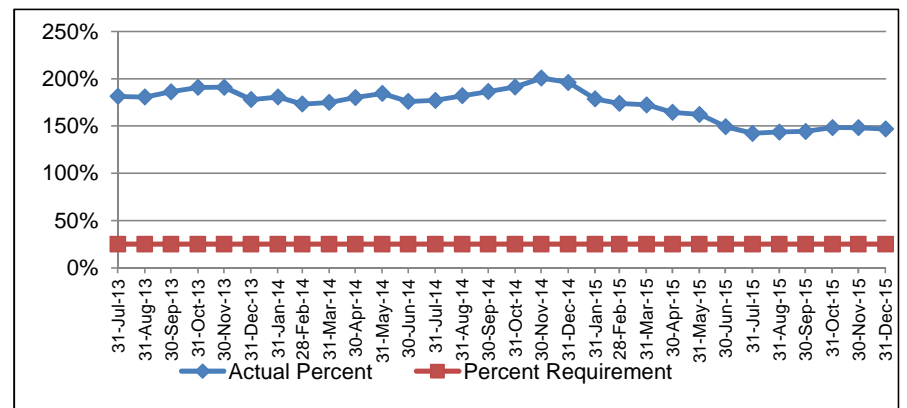
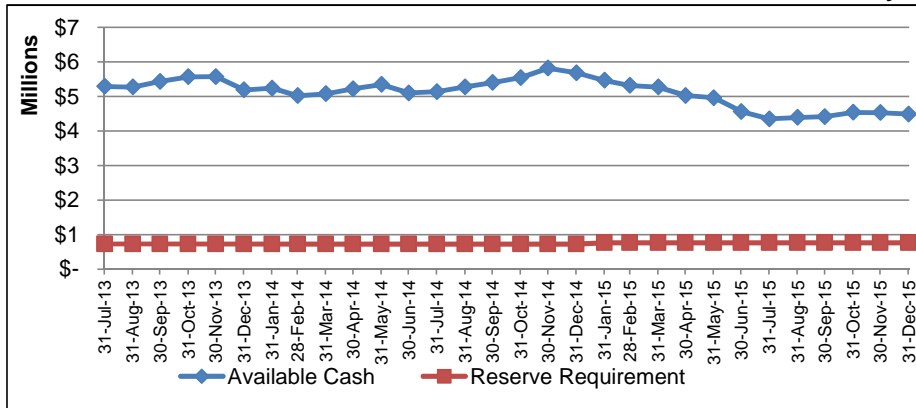
Motor Vehicle Highway - 202



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 3,701,668.02	\$ 1,813,299.20
31-Aug-13	\$ 3,587,289.24	\$ 1,813,299.20
30-Sep-13	\$ 3,867,160.45	\$ 1,813,299.20
31-Oct-13	\$ 3,728,689.78	\$ 1,835,299.20
30-Nov-13	\$ 3,693,079.20	\$ 1,835,299.20
31-Dec-13	\$ 3,077,037.70	\$ 1,835,299.20
31-Jan-14	\$ 2,350,831.49	\$ 1,821,153.60
28-Feb-14	\$ 2,055,931.61	\$ 1,941,729.60
31-Mar-14	\$ 1,890,447.88	\$ 1,941,729.60
30-Apr-14	\$ 3,351,701.43	\$ 1,941,729.60
31-May-14	\$ 3,470,456.90	\$ 1,941,729.60
30-Jun-14	\$ 3,366,866.26	\$ 1,941,729.60
31-Jul-14	\$ 2,837,076.85	\$ 2,001,775.40
31-Aug-14	\$ 2,217,578.14	\$ 2,001,775.40
30-Sep-14	\$ 2,402,072.20	\$ 2,001,775.40
31-Oct-14	\$ 3,204,864.97	\$ 2,001,775.40
30-Nov-14	\$ 2,968,298.70	\$ 2,001,775.40
31-Dec-14	\$ 3,093,394.24	\$ 2,001,775.40
31-Jan-15	\$ 3,012,565.62	\$ 2,097,077.20
28-Feb-15	\$ 3,448,810.96	\$ 2,097,077.20
31-Mar-15	\$ 3,183,955.62	\$ 2,097,077.20
30-Apr-15	\$ 3,452,526.78	\$ 2,097,077.20
31-May-15	\$ 4,710,213.84	\$ 2,097,077.20
30-Jun-15	\$ 4,107,360.98	\$ 2,097,077.20
31-Jul-15	\$ 3,592,332.11	\$ 2,097,077.20
31-Aug-15	\$ 3,616,538.87	\$ 2,097,077.20
30-Sep-15	\$ 4,646,069.85	\$ 2,097,077.20
31-Oct-15	\$ 5,122,032.44	\$ 2,097,077.20
30-Nov-15	\$ 4,893,300.77	\$ 2,097,077.20
31-Dec-15	\$ 4,592,169.19	\$ 2,097,077.20

Date	Actual Percent	Percent Requirement
31-Jul-13	41%	20%
31-Aug-13	40%	20%
30-Sep-13	43%	20%
31-Oct-13	41%	20%
30-Nov-13	40%	20%
31-Dec-13	34%	20%
31-Jan-14	26%	20%
28-Feb-14	21%	20%
31-Mar-14	19%	20%
30-Apr-14	35%	20%
31-May-14	36%	20%
30-Jun-14	35%	20%
31-Jul-14	28%	20%
31-Aug-14	22%	20%
30-Sep-14	24%	20%
31-Oct-14	32%	20%
30-Nov-14	30%	20%
31-Dec-14	31%	20%
31-Jan-15	29%	20%
28-Feb-15	33%	20%
31-Mar-15	30%	20%
30-Apr-15	33%	20%
31-May-15	45%	20%
30-Jun-15	39%	20%
31-Jul-15	34%	20%
31-Aug-15	34%	20%
30-Sep-15	44%	20%
31-Oct-15	49%	20%
30-Nov-15	47%	20%
31-Dec-15	44%	20%

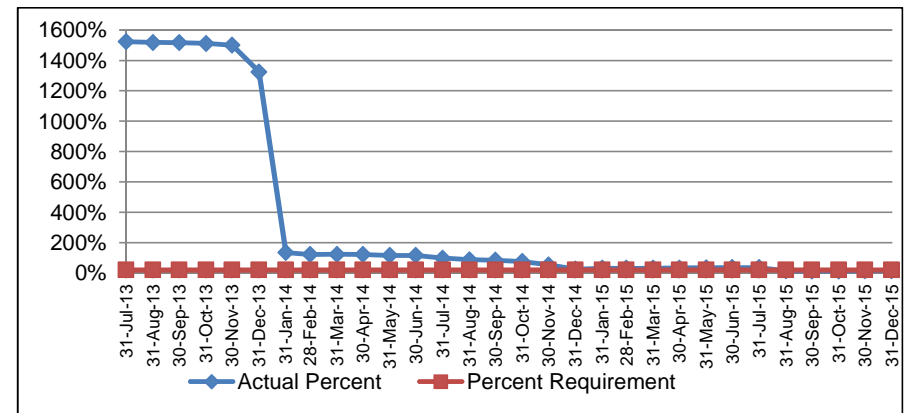
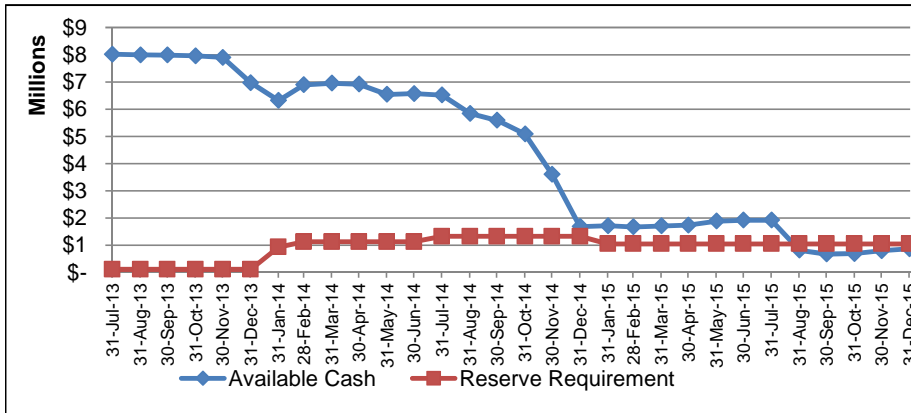
Liability Insurance - 226



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 5,288,540.45	\$ 728,981.75
31-Aug-13	\$ 5,269,618.39	\$ 728,981.75
30-Sep-13	\$ 5,430,336.47	\$ 728,981.75
31-Oct-13	\$ 5,563,697.82	\$ 728,981.75
30-Nov-13	\$ 5,571,676.20	\$ 728,981.75
31-Dec-13	\$ 5,185,497.38	\$ 728,981.75
31-Jan-14	\$ 5,235,932.06	\$ 724,300.00
28-Feb-14	\$ 5,019,217.44	\$ 724,300.00
31-Mar-14	\$ 5,075,527.45	\$ 724,300.00
30-Apr-14	\$ 5,218,468.25	\$ 724,300.00
31-May-14	\$ 5,341,078.00	\$ 724,300.00
30-Jun-14	\$ 5,099,755.96	\$ 724,300.00
31-Jul-14	\$ 5,133,550.90	\$ 724,300.00
31-Aug-14	\$ 5,274,005.60	\$ 724,300.00
30-Sep-14	\$ 5,400,963.70	\$ 724,300.00
31-Oct-14	\$ 5,541,538.17	\$ 724,300.00
30-Nov-14	\$ 5,813,654.41	\$ 724,300.00
31-Dec-14	\$ 5,682,684.39	\$ 724,300.00
31-Jan-15	\$ 5,461,655.49	\$ 764,197.75
28-Feb-15	\$ 5,314,999.89	\$ 764,197.75
31-Mar-15	\$ 5,269,874.19	\$ 764,197.75
30-Apr-15	\$ 5,024,562.10	\$ 764,197.75
31-May-15	\$ 4,960,310.54	\$ 764,197.75
30-Jun-15	\$ 4,559,500.84	\$ 764,197.75
31-Jul-15	\$ 4,349,972.24	\$ 764,197.75
31-Aug-15	\$ 4,391,466.11	\$ 764,197.75
30-Sep-15	\$ 4,412,089.90	\$ 764,197.75
31-Oct-15	\$ 4,536,090.51	\$ 764,197.75
30-Nov-15	\$ 4,528,101.76	\$ 764,197.75
31-Dec-15	\$ 4,485,904.07	\$ 764,197.75

Date	Actual Percent	Percent Requirement
31-Jul-13	181%	25%
31-Aug-13	181%	25%
30-Sep-13	186%	25%
31-Oct-13	191%	25%
30-Nov-13	191%	25%
31-Dec-13	178%	25%
31-Jan-14	181%	25%
28-Feb-14	173%	25%
31-Mar-14	175%	25%
30-Apr-14	180%	25%
31-May-14	184%	25%
30-Jun-14	176%	25%
31-Jul-14	177%	25%
31-Aug-14	182%	25%
30-Sep-14	186%	25%
31-Oct-14	191%	25%
30-Nov-14	201%	25%
31-Dec-14	196%	25%
31-Jan-15	179%	25%
28-Feb-15	174%	25%
31-Mar-15	172%	25%
30-Apr-15	164%	25%
31-May-15	162%	25%
30-Jun-15	149%	25%
31-Jul-15	142%	25%
31-Aug-15	144%	25%
30-Sep-15	144%	25%
31-Oct-15	148%	25%
30-Nov-15	148%	25%
31-Dec-15	147%	25%

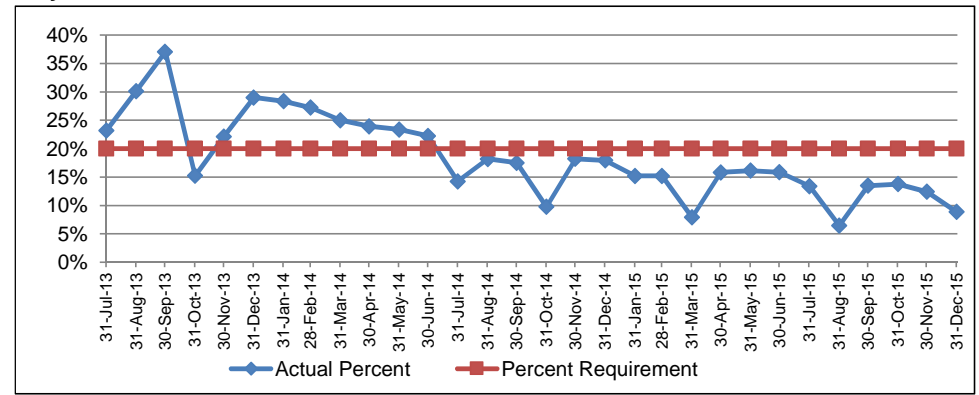
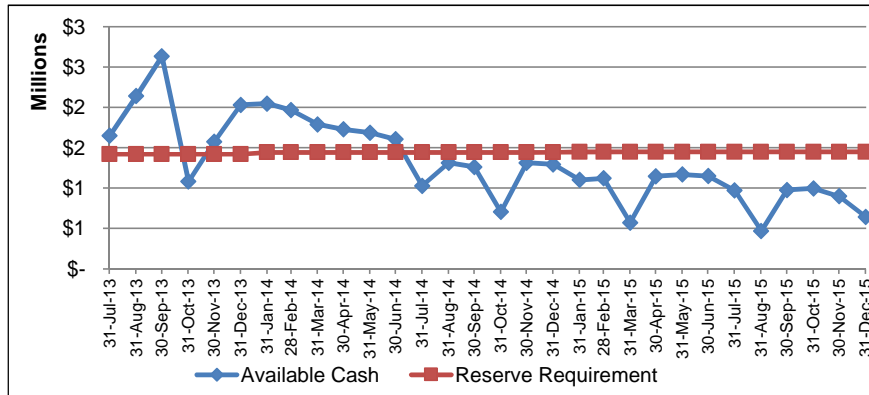
Loss Recovery Fund - 227



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 8,017,301.53	\$ 105,237.00
31-Aug-13	\$ 7,992,320.28	\$ 105,237.00
30-Sep-13	\$ 7,983,890.02	\$ 105,237.00
31-Oct-13	\$ 7,957,776.85	\$ 105,237.00
30-Nov-13	\$ 7,898,750.90	\$ 105,237.00
31-Dec-13	\$ 6,970,228.09	\$ 105,237.00
31-Jan-14	\$ 6,313,244.00	\$ 930,000.00
28-Feb-14	\$ 6,890,352.55	\$ 1,123,161.00
31-Mar-14	\$ 6,953,221.38	\$ 1,123,161.00
30-Apr-14	\$ 6,914,254.79	\$ 1,123,161.00
31-May-14	\$ 6,537,384.88	\$ 1,123,161.00
30-Jun-14	\$ 6,568,028.80	\$ 1,123,161.00
31-Jul-14	\$ 6,517,717.27	\$ 1,323,161.00
31-Aug-14	\$ 5,840,729.06	\$ 1,323,161.00
30-Sep-14	\$ 5,587,766.78	\$ 1,323,161.00
31-Oct-14	\$ 5,078,962.94	\$ 1,323,161.00
30-Nov-14	\$ 3,601,667.73	\$ 1,323,161.00
31-Dec-14	\$ 1,680,004.94	\$ 1,323,161.00
31-Jan-15	\$ 1,712,154.65	\$ 1,047,448.60
28-Feb-15	\$ 1,669,559.95	\$ 1,047,448.60
31-Mar-15	\$ 1,703,611.11	\$ 1,047,448.60
30-Apr-15	\$ 1,736,052.53	\$ 1,047,448.60
31-May-15	\$ 1,879,150.32	\$ 1,047,448.60
30-Jun-15	\$ 1,914,678.32	\$ 1,047,448.60
31-Jul-15	\$ 1,917,616.41	\$ 1,047,448.60
31-Aug-15	\$ 813,516.63	\$ 1,047,448.60
30-Sep-15	\$ 673,468.55	\$ 1,047,448.60
31-Oct-15	\$ 687,743.22	\$ 1,047,448.60
30-Nov-15	\$ 792,288.36	\$ 1,047,448.60
31-Dec-15	\$ 864,231.17	\$ 1,047,448.60

Date	Actual Percent	Percent Requirement
31-Jul-13	1524%	20%
31-Aug-13	1519%	20%
30-Sep-13	1517%	20%
31-Oct-13	1512%	20%
30-Nov-13	1501%	20%
31-Dec-13	1325%	20%
31-Jan-14	136%	20%
28-Feb-14	123%	20%
31-Mar-14	124%	20%
30-Apr-14	123%	20%
31-May-14	116%	20%
30-Jun-14	117%	20%
31-Jul-14	99%	20%
31-Aug-14	88%	20%
30-Sep-14	84%	20%
31-Oct-14	77%	20%
30-Nov-14	54%	20%
31-Dec-14	25%	20%
31-Jan-15	33%	20%
28-Feb-15	32%	20%
31-Mar-15	33%	20%
30-Apr-15	33%	20%
31-May-15	36%	20%
30-Jun-15	37%	20%
31-Jul-15	37%	20%
31-Aug-15	16%	20%
30-Sep-15	13%	20%
31-Oct-15	13%	20%
30-Nov-15	15%	20%
31-Dec-15	17%	20%

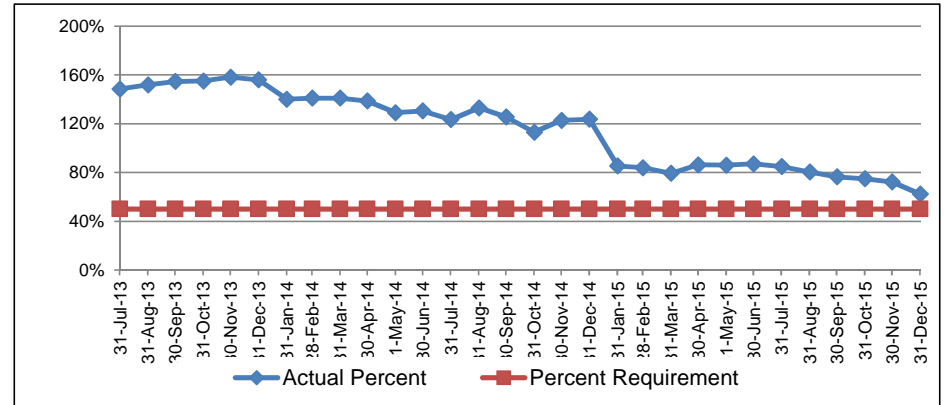
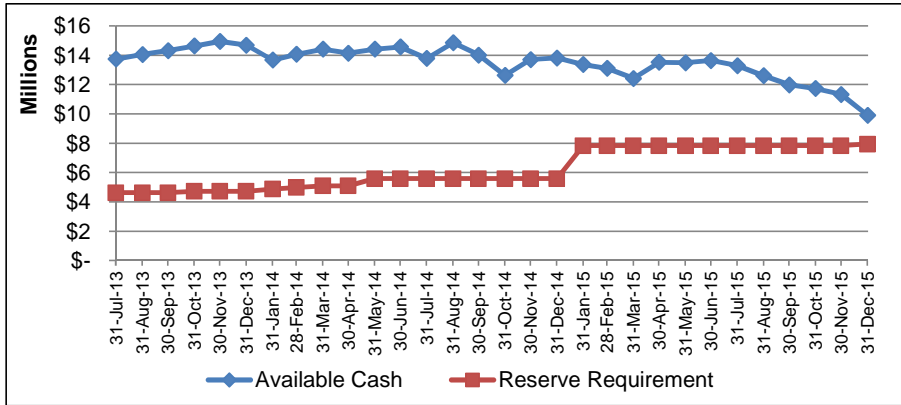
Public Safety LOIT - 249



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 1,648,375.38	\$ 1,420,351.40
31-Aug-13	\$ 2,139,726.11	\$ 1,420,351.40
30-Sep-13	\$ 2,631,285.15	\$ 1,420,351.40
31-Oct-13	\$ 1,081,697.22	\$ 1,420,351.40
30-Nov-13	\$ 1,572,948.63	\$ 1,420,351.40
31-Dec-13	\$ 2,032,194.08	\$ 1,420,351.40
31-Jan-14	\$ 2,046,798.30	\$ 1,442,931.60
28-Feb-14	\$ 1,965,415.14	\$ 1,442,931.60
31-Mar-14	\$ 1,788,938.50	\$ 1,442,931.60
30-Apr-14	\$ 1,727,753.74	\$ 1,442,931.60
31-May-14	\$ 1,686,442.29	\$ 1,442,931.60
30-Jun-14	\$ 1,604,462.03	\$ 1,442,931.60
31-Jul-14	\$ 1,028,769.93	\$ 1,442,931.60
31-Aug-14	\$ 1,313,459.48	\$ 1,442,931.60
30-Sep-14	\$ 1,263,069.52	\$ 1,442,931.60
31-Oct-14	\$ 704,536.10	\$ 1,442,931.60
30-Nov-14	\$ 1,313,921.77	\$ 1,442,931.60
31-Dec-14	\$ 1,293,978.68	\$ 1,442,931.60
31-Jan-15	\$ 1,101,184.99	\$ 1,449,310.20
28-Feb-15	\$ 1,122,087.44	\$ 1,449,310.20
31-Mar-15	\$ 573,193.85	\$ 1,449,310.20
30-Apr-15	\$ 1,146,259.78	\$ 1,449,310.20
31-May-15	\$ 1,168,383.41	\$ 1,449,310.20
30-Jun-15	\$ 1,149,240.91	\$ 1,449,310.20
31-Jul-15	\$ 970,331.63	\$ 1,449,310.20
31-Aug-15	\$ 467,350.59	\$ 1,449,310.20
30-Sep-15	\$ 976,720.23	\$ 1,449,310.20
31-Oct-15	\$ 997,198.89	\$ 1,449,310.20
30-Nov-15	\$ 899,505.58	\$ 1,449,310.20
31-Dec-15	\$ 642,770.29	\$ 1,449,310.20

Date	Actual Percent	Percent Requirement
31-Jul-13	23%	20%
31-Aug-13	30%	20%
30-Sep-13	37%	20%
31-Oct-13	15%	20%
30-Nov-13	22%	20%
31-Dec-13	29%	20%
31-Jan-14	28%	20%
28-Feb-14	27%	20%
31-Mar-14	25%	20%
30-Apr-14	24%	20%
31-May-14	23%	20%
30-Jun-14	22%	20%
31-Jul-14	14%	20%
31-Aug-14	18%	20%
30-Sep-14	18%	20%
31-Oct-14	10%	20%
30-Nov-14	18%	20%
31-Dec-14	18%	20%
31-Jan-15	15%	20%
28-Feb-15	15%	20%
31-Mar-15	8%	20%
30-Apr-15	16%	20%
31-May-15	16%	20%
30-Jun-15	16%	20%
31-Jul-15	13%	20%
31-Aug-15	6%	20%
30-Sep-15	13%	20%
31-Oct-15	14%	20%
30-Nov-15	12%	20%
31-Dec-15	9%	20%

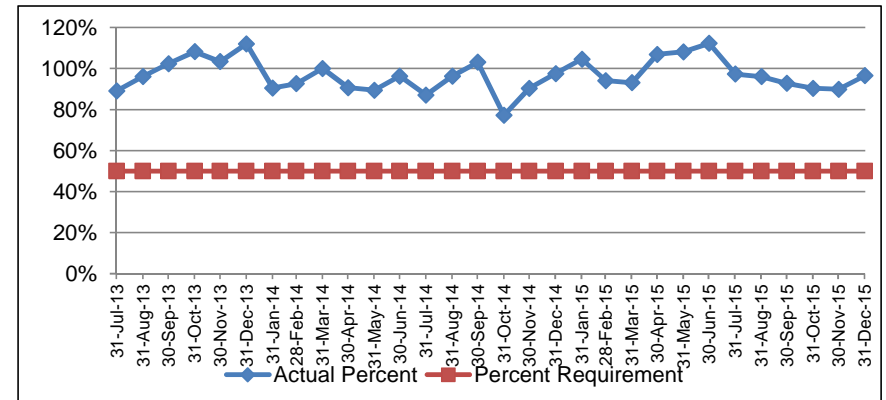
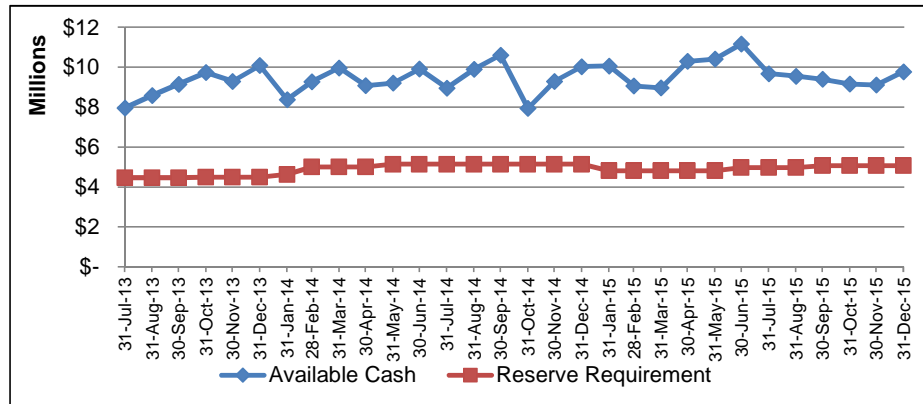
COIT - 404



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 13,742,205.73	\$ 4,629,457.50
31-Aug-13	\$ 14,058,497.85	\$ 4,629,457.50
30-Sep-13	\$ 14,316,443.37	\$ 4,629,457.50
31-Oct-13	\$ 14,635,975.61	\$ 4,721,708.50
30-Nov-13	\$ 14,942,528.27	\$ 4,721,708.50
31-Dec-13	\$ 14,685,372.33	\$ 4,721,708.50
31-Jan-14	\$ 13,669,378.75	\$ 4,877,970.00
28-Feb-14	\$ 14,064,953.63	\$ 4,988,101.00
31-Mar-14	\$ 14,419,544.87	\$ 5,096,642.50
30-Apr-14	\$ 14,138,281.09	\$ 5,096,642.50
31-May-14	\$ 14,417,615.48	\$ 5,582,892.50
30-Jun-14	\$ 14,566,201.25	\$ 5,582,892.50
31-Jul-14	\$ 13,784,177.94	\$ 5,582,892.50
31-Aug-14	\$ 14,852,716.09	\$ 5,582,892.50
30-Sep-14	\$ 14,014,334.96	\$ 5,582,892.50
31-Oct-14	\$ 12,625,447.23	\$ 5,582,892.50
30-Nov-14	\$ 13,703,278.95	\$ 5,582,892.50
31-Dec-14	\$ 13,810,191.53	\$ 5,582,892.50
31-Jan-15	\$ 13,363,623.40	\$ 7,830,185.50
28-Feb-15	\$ 13,104,068.98	\$ 7,830,185.50
31-Mar-15	\$ 12,417,613.96	\$ 7,830,185.50
30-Apr-15	\$ 13,525,436.86	\$ 7,830,185.50
31-May-15	\$ 13,483,035.78	\$ 7,830,185.50
30-Jun-15	\$ 13,641,102.60	\$ 7,830,185.50
31-Jul-15	\$ 13,287,258.01	\$ 7,830,185.50
31-Aug-15	\$ 12,603,271.36	\$ 7,830,185.50
30-Sep-15	\$ 11,982,696.06	\$ 7,830,185.50
31-Oct-15	\$ 11,727,154.29	\$ 7,830,185.50
30-Nov-15	\$ 11,326,023.58	\$ 7,830,185.50
31-Dec-15	\$ 9,895,195.52	\$ 7,946,833.50

Date	Actual Percent	Percent Requirement
31-Jul-13	148%	50%
31-Aug-13	152%	50%
30-Sep-13	155%	50%
31-Oct-13	155%	50%
30-Nov-13	158%	50%
31-Dec-13	156%	50%
31-Jan-14	140%	50%
28-Feb-14	141%	50%
31-Mar-14	141%	50%
30-Apr-14	139%	50%
31-May-14	129%	50%
30-Jun-14	130%	50%
31-Jul-14	123%	50%
31-Aug-14	133%	50%
30-Sep-14	126%	50%
31-Oct-14	113%	50%
30-Nov-14	123%	50%
31-Dec-14	124%	50%
31-Jan-15	85%	50%
28-Feb-15	84%	50%
31-Mar-15	79%	50%
30-Apr-15	86%	50%
31-May-15	86%	50%
30-Jun-15	87%	50%
31-Jul-15	85%	50%
31-Aug-15	80%	50%
30-Sep-15	77%	50%
31-Oct-15	75%	50%
30-Nov-15	72%	50%
31-Dec-15	62%	50%

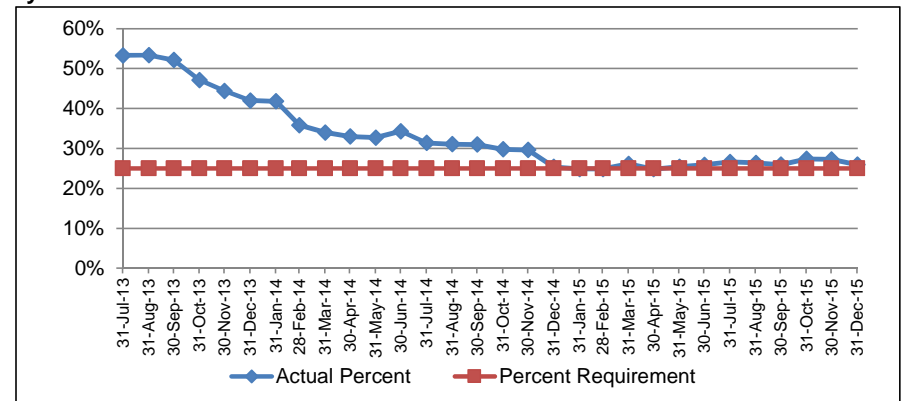
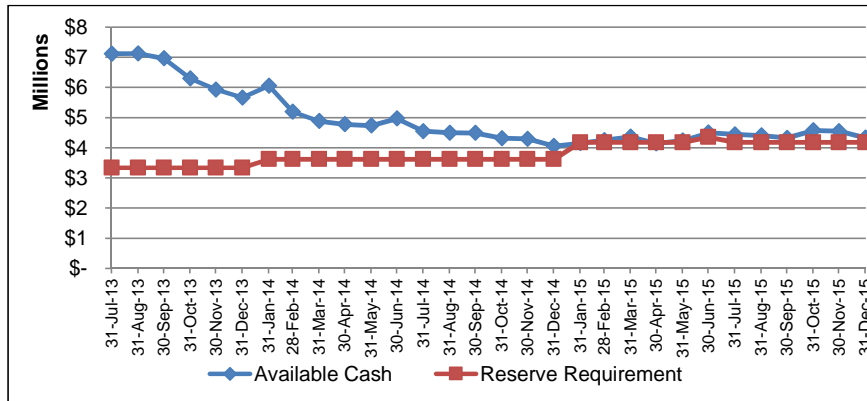
EDIT - 408



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 7,961,922.30	\$ 4,466,689.50
31-Aug-13	\$ 8,588,537.46	\$ 4,466,689.50
30-Sep-13	\$ 9,145,793.98	\$ 4,466,689.50
31-Oct-13	\$ 9,731,662.47	\$ 4,496,689.50
30-Nov-13	\$ 9,296,619.48	\$ 4,496,689.50
31-Dec-13	\$ 10,085,156.94	\$ 4,496,689.50
31-Jan-14	\$ 8,379,313.95	\$ 4,629,006.50
28-Feb-14	\$ 9,278,816.60	\$ 5,007,492.00
31-Mar-14	\$ 9,966,875.90	\$ 5,007,492.00
30-Apr-14	\$ 9,076,730.26	\$ 5,007,492.00
31-May-14	\$ 9,202,305.40	\$ 5,144,992.00
30-Jun-14	\$ 9,910,209.22	\$ 5,144,992.00
31-Jul-14	\$ 8,958,071.99	\$ 5,144,992.00
31-Aug-14	\$ 9,903,901.38	\$ 5,144,992.00
30-Sep-14	\$ 10,608,492.02	\$ 5,144,992.00
31-Oct-14	\$ 7,941,968.89	\$ 5,144,992.00
30-Nov-14	\$ 9,294,422.29	\$ 5,144,992.00
31-Dec-14	\$ 10,033,655.55	\$ 5,144,992.00
31-Jan-15	\$ 10,065,104.57	\$ 4,813,809.00
28-Feb-15	\$ 9,059,022.75	\$ 4,813,809.00
31-Mar-15	\$ 8,960,343.03	\$ 4,813,809.00
30-Apr-15	\$ 10,291,604.12	\$ 4,813,809.00
31-May-15	\$ 10,408,959.43	\$ 4,813,809.00
30-Jun-15	\$ 11,163,475.51	\$ 4,971,854.50
31-Jul-15	\$ 9,675,461.38	\$ 4,971,854.50
31-Aug-15	\$ 9,550,701.30	\$ 4,971,854.50
30-Sep-15	\$ 9,399,079.89	\$ 5,066,874.50
31-Oct-15	\$ 9,158,107.55	\$ 5,066,874.50
30-Nov-15	\$ 9,112,235.29	\$ 5,066,874.50
31-Dec-15	\$ 9,776,901.11	\$ 5,066,874.50

Date	Actual Percent	Percent Requirement
31-Jul-13	89%	50%
31-Aug-13	96%	50%
30-Sep-13	102%	50%
31-Oct-13	108%	50%
30-Nov-13	103%	50%
31-Dec-13	112%	50%
31-Jan-14	91%	50%
28-Feb-14	93%	50%
31-Mar-14	100%	50%
30-Apr-14	91%	50%
31-May-14	89%	50%
30-Jun-14	96%	50%
31-Jul-14	87%	50%
31-Aug-14	96%	50%
30-Sep-14	103%	50%
31-Oct-14	77%	50%
30-Nov-14	90%	50%
31-Dec-14	98%	50%
31-Jan-15	105%	50%
28-Feb-15	94%	50%
31-Mar-15	93%	50%
30-Apr-15	107%	50%
31-May-15	108%	50%
30-Jun-15	112%	50%
31-Jul-15	97%	50%
31-Aug-15	96%	50%
30-Sep-15	93%	50%
31-Oct-15	90%	50%
30-Nov-15	90%	50%
31-Dec-15	96%	50%

Self-funded Employee Benefits - 711



Date	Available Cash	Reserve Requirement
31-Jul-13	\$ 7,117,175.97	\$ 3,337,207.25
31-Aug-13	\$ 7,122,787.23	\$ 3,337,207.25
30-Sep-13	\$ 6,960,945.55	\$ 3,337,207.25
31-Oct-13	\$ 6,291,676.90	\$ 3,337,207.25
30-Nov-13	\$ 5,925,449.92	\$ 3,337,207.25
31-Dec-13	\$ 5,661,447.10	\$ 3,337,207.25
31-Jan-14	\$ 6,054,616.69	\$ 3,620,865.75
28-Feb-14	\$ 5,189,194.64	\$ 3,620,865.75
31-Mar-14	\$ 4,881,271.34	\$ 3,620,865.75
30-Apr-14	\$ 4,775,766.48	\$ 3,620,865.75
31-May-14	\$ 4,734,213.61	\$ 3,620,865.75
30-Jun-14	\$ 4,967,756.75	\$ 3,620,865.75
31-Jul-14	\$ 4,547,283.48	\$ 3,620,865.75
31-Aug-14	\$ 4,497,229.79	\$ 3,620,865.75
30-Sep-14	\$ 4,488,566.83	\$ 3,620,865.75
31-Oct-14	\$ 4,312,284.67	\$ 3,620,865.75
30-Nov-14	\$ 4,290,596.22	\$ 3,620,865.75
31-Dec-14	\$ 4,054,314.37	\$ 3,620,865.75
31-Jan-15	\$ 4,151,993.32	\$ 4,174,233.75
28-Feb-15	\$ 4,252,749.21	\$ 4,174,233.75
31-Mar-15	\$ 4,364,599.56	\$ 4,174,233.75
30-Apr-15	\$ 4,140,504.23	\$ 4,174,233.75
31-May-15	\$ 4,243,077.17	\$ 4,174,233.75
30-Jun-15	\$ 4,502,701.32	\$ 4,349,567.00
31-Jul-15	\$ 4,444,106.98	\$ 4,174,233.75
31-Aug-15	\$ 4,406,259.32	\$ 4,174,233.75
30-Sep-15	\$ 4,326,879.00	\$ 4,174,233.75
31-Oct-15	\$ 4,572,942.80	\$ 4,174,233.75
30-Nov-15	\$ 4,547,867.48	\$ 4,174,233.75
31-Dec-15	\$ 4,329,762.09	\$ 4,174,233.75

Date	Actual Percent	Percent Requirement
31-Jul-13	53%	25%
31-Aug-13	53%	25%
30-Sep-13	52%	25%
31-Oct-13	47%	25%
30-Nov-13	44%	25%
31-Dec-13	42%	25%
31-Jan-14	42%	25%
28-Feb-14	36%	25%
31-Mar-14	34%	25%
30-Apr-14	33%	25%
31-May-14	33%	25%
30-Jun-14	34%	25%
31-Jul-14	31%	25%
31-Aug-14	31%	25%
30-Sep-14	31%	25%
31-Oct-14	30%	25%
30-Nov-14	30%	25%
31-Dec-14	25%	25%
31-Jan-15	25%	25%
28-Feb-15	25%	25%
31-Mar-15	26%	25%
30-Apr-15	25%	25%
31-May-15	25%	25%
30-Jun-15	26%	25%
31-Jul-15	27%	25%
31-Aug-15	26%	25%
30-Sep-15	26%	25%
31-Oct-15	27%	25%
30-Nov-15	27%	25%
31-Dec-15	26%	25%