

Fund 209 - Studebaker-Oliver Revitalizing Grants

Fund Type	Studebaker-Oliver Revitalizing Grants					Control	Special Revenue Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance	%
							2019	2020	2021	2022	2017-2018	Change
Revenue												
Grants/Intergovernmental	128,597	172,817	318,587	123,787	-	-	-	-	-	-	(318,587)	-100%
Interest Earnings	6,309	10,085	8,854	3,695	4,000	4,000	4,000	400	-	-	(4,854)	-55%
Other Income	-	100,000	100,000	-	100,000	100,000	100,000	-	-	-	-	0%
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	134,906	282,902	427,441	127,482	104,000	104,000	104,000	400	-	-	(323,441)	-76%
Expenditures by Type												
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Services & Charges												
Professional Services	114,170	535,018	539,393	181,701	940,000	100,000	100,000	12,378	-	-	400,607	74%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Fees	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Subsidies	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	114,170	535,018	539,393	181,701	940,000	100,000	100,000	12,378	-	-	400,607	74%
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	114,170	535,018	539,393	181,701	940,000	100,000	100,000	12,378	-	-	400,607	74%
Net Surplus / (Deficit)	20,736	(252,116)	(111,952)	(54,219)	(836,000)	4,000	4,000	(11,978)	-	-		
Beginning Cash Balance	1,085,299	1,105,516	853,584		841,632	5,632	9,632	13,632	1,654		Cash Reserve	
Cash Adjustments	(519)	183	100,000		-	-	-	-	-		No reserve requirement	
Ending Cash Balance	1,105,516	853,584	841,632		5,632	9,632	13,632	1,654	1,654			
Cash Reserves Target	-	-	-		-	-	-	-	-			

Fund Purpose:

This fund is used to account for various EPA grants relating to brownfields. Revenues and expenditures in this fund are grant and project specific and will vary from year to year.

EPA's Brownfields Program empowers states, communities, and other stakeholders to work together to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield site is real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.

Past grant activity includes:

- Brownfields assessment grant: Hazardous substances grant funds and petroleum grant funds used to conduct Phase I and II environmental site assessments on a city-wide basis. Sites included a former foundry site that is now a city park, a former railroad site in the Studebaker/Oliver project area, and sites in wellhead protection areas.
- Brownfields revolving loan fund grant: Grant used to capitalize a revolving loan fund from which the City of South Bend will provide loans and subgrants to support cleanup activities for sites throughout the city that are contaminated with hazardous substances. Loans will be made based on an environmental prioritization process.
- Brownfields cleanup grant: Grant funds used to clean up the former Oliver Plow Works site. The site is part of the Studebaker/Oliver Plow Works Redevelopment Strategy, a phased approach for eventually redeveloping the entire Studebaker and Oliver factories into two light industrial parks. Grant funds also will be used for remediation and post-cleanup reporting, and community involvement activities.

Explain Significant Revenue and Expenditure Changes/Variations Below:

Professional services include ground water testing and other ongoing costs related to the study and planning for the various brownfields.

It is unclear whether additional grants will be available after 2017.

Other income is derived from repayment from fund 324 (River West TIF). Last payment due in 2020.