

Controller's Office

Rebecca Maguire, Controller

The Controller's Office has a staff of seven full-time employees: The Controller, Deputy Controller, Purchasing Agent, Payroll Clerk, Accountant, Financial Analyst, and Bookkeeper.

We are the center of finance and budgeting for the City of Mishawaka and Mishawaka Utilities. The financial position of the City influences everything we do. Managing the resources of the City can be complicated, but we take great pride in managing taxpayer and ratepayer funds responsibly.

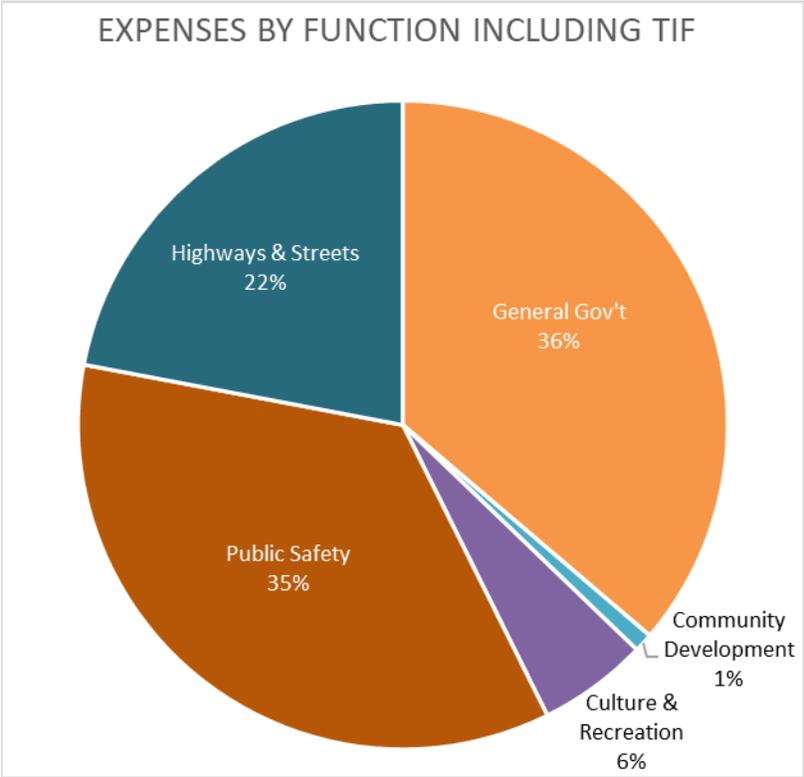
Internal controls are very important to provide oversight and checks and balances. Our office practices segregation of duties and has adopted cash handling and internal control policies that all City and Utility departments follow. Other responsibilities include:

- Compiling the annual budget
- Processing and filing federal, state, and local financial reports
- Processing payroll, withholdings, and reporting
- Processing all accounts payable
- Receipting and reconciling all deposits on a daily basis
- Issuing various licenses and permits
- Authorizing and directing all investments

General Fund Balance			
2018	2019	2020	2021
\$9,851,063	\$13,715,625	\$16,060,792	\$14,323,240
Tax Rate History			
2018	2019	2020	2021
\$2.0516	\$2.0701	\$2.0226	\$1.9952
+0.26%	+0.09%	-0.23%	-0.14%
Assessed Value History			
2018	2019	2020	2021
\$1,409,003,003	\$1,443,063,119	\$1,528,602,972	\$1,614,411,520
+1.30%	+2.4%	+5.9%	+5.6%
Budget Book Totals – Civil City			
2018	2019	2020	2021
\$52,847,785	\$55,749,918	\$56,284,765	\$58,332,489
+4.5%	+5.5%	+1%	+3.64%
Wage Increases – Civilians			
2019	2020	2021	2022
1.5% + \$500	3.0%	1.5% + \$500	5.0%

In 2021, our circuit breaker losses were their highest at \$8.3 million, an increase of \$600,000 over the previous year. We are fortunate that our assessed value continues to rise. While we did receive slightly more in property tax revenue in 2021 than 2020, our expenses surpassed our revenue resulting in a lower General Fund balance. On a positive note, reductions in income tax did not come to fruition as estimated at the beginning of the pandemic.

Investment revenue has declined over the years. While not good news on the revenue side, it means that borrowing money is more affordable. The City and Utilities took advantage of the very competitive market conditions and borrowed over \$137 million at less than 2% interest. Obtaining this exceptional interest rate is a testament to City and Utility’s strong financial history, internal controls, and operating procedures. You may find details of the funded projects in the Electric, Water, and Redevelopment department reports.



The American Rescue Plan Act (ARPA) of 2021 bestowed funds to all cities and towns nationwide. Mishawaka was awarded \$11.8 million with half received in 2021 and the second half to arrive in 2022. The Common Council along with the administration continue to work together to find the best use for these funds. The public’s input is also considered. In 2021, the only expenditure was for premium pay for full time employees. Many ideas are being reviewed and include critical infrastructure, travel and tourism, job training, mental health/homelessness, partnerships with charities, and revenue replacement.

As a whole, the City continues to strive to keep budgets flat and payroll costs reasonable, reviews health insurance plans annually for savings and cost reductions, engages the Common Council in the budget process, and stays up-to-date on any legislative changes that would affect our fiscal health.

In conclusion, the City Controller’s office has the job of keeping the City financially sound. This may be with earnings, or with savings on purchasing, but either way it is a benefit to all citizens of Mishawaka. Sound financial management is fundamental to keeping Mishawaka moving forward.