

BILL NO. R-11-12-04

RESOLUTION NO. R-_____

A RESOLUTION of the Common Council of the City of Fort Wayne, Indiana, approving the proposed budgets of the ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS – CAPITAL IMPROVEMENT BOARD ONLY (CIB); ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS (d.b.a. Grand Wayne Center); and VISIT FORT WAYNE for the year 2012.

WHEREAS, the Board of managers of the Allen County Fort Wayne Capital Improvement Board of Managers – Capital Improvement Board Only (CIB); Allen County Fort Wayne Capital Improvement Board of Managers (d.b.a. Grand Wayne Center); and Visit Fort Wayne have prepared and submitted to this body proposed budgets for the calendar year 2012, in accordance with the provisions of I.C. 36-10-8-8, which budgets this body finds to be proper and acceptable.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the proposed budgets of the Allen County Fort Wayne Capital Improvement Board of Managers – Capital Improvement Board Only (CIB); Allen County Fort Wayne Capital Improvement Board of Managers (d.b.a. Grand Wayne Center); and Visit Fort Wayne for the calendar year 2012, as submitted to this Council on December 13, 2011, be and the same are hereby approved.

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4 SECTION 2. That this Resolution shall be in full force and effect
5 from and after its passage and any and all necessary approval by the Mayor.
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8 _____
Council Member

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10 APPROVED AS TO FORM AND LEGALITY

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12 Carol\ Helton, City Attorney
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ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
Capital Improvement Board Only
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2012

	2011 Projected	2012 Budget
RECEIPTS (Note A)		
Restricted food and beverage tax	\$ 3,074,292	\$ 3,000,000
Interest Income	8,600	9,000
	<u>\$ 3,082,892</u>	<u>\$ 3,009,000</u>
DISBURSEMENTS		
Administration (Note B)		
Consultant	\$ -	\$ 10,000
Accountant	-	1,500
Attorney	-	20,000
Application & website development	-	15,000
Project due diligence	-	53,500
	<u>\$ -</u>	<u>\$ 100,000</u>
Development		
Economic development appropriation (Note C)	\$ -	\$ 2,974,292
	<u>\$ -</u>	<u>\$ 3,074,292</u>
Total disbursements	<u>\$ -</u>	<u>\$ 3,074,292</u>

Note A

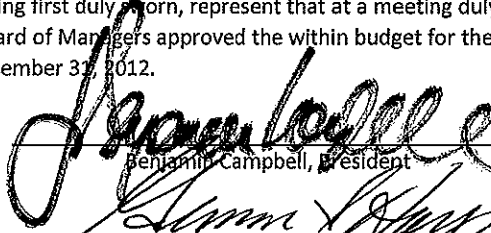
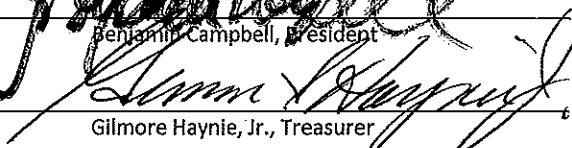
Pursuant to Indiana Code 6-9-33-8, Allen County Supplemental Food and Beverage Tax collected in excess of amounts necessary to fulfill pledge obligations existing as of January 1, 2009 of the Allen County War Memorial Coliseum will be transferred to the Allen County Fort Wayne Capital Improvement Board of Managers. The transferred funds must be held in reserve for at least 12 (twelve) months before they may be used to provide funding for capital improvements or economic development projects.

Note B Included in the legislation noted above is a provision for due diligence expenditures not to exceed \$100,000 annually.

Note C Represents monies released from restrictions identified in Note A less provision for due diligence.

STATE OF INDIANA)
COUNTY OF ALLEN)

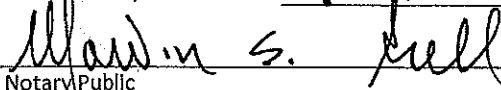
Benjamin Campbell and Gilmore Haynie, Jr., President and Treasurer respectively, of the Allen County Fort Wayne Capital Improvement Board of Managers, being first duly sworn, represent that at a meeting duly called, the Allen County Fort Wayne Capital Improvement Board of Managers approved the within budget for the Board for the year commencing January 1, 2012 and ending December 31, 2012.


Benjamin Campbell, President

Gilmore Haynie, Jr., Treasurer

Subscribed and sworn before me, a Notary Public, in and said County and State, this 17th day of November, 2011.

My Commission Expires:

7-25-14


Notary Public

Resident of Allen County, Indiana

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
CONSOLIDATED PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2012

	<u>2011 Projected</u>	<u>2012 Budget</u>
RECEIPTS		
Grand Wayne Center	\$ 4,349,000	\$ 4,459,000
Allen County Fort Wayne Capital Improvement Board of Managers	<u>3,082,892</u>	<u>3,009,000</u>
	\$ 7,431,892	\$ 7,468,000
DISBURSEMENTS		
Grand Wayne Center	\$ 4,689,600	\$ 4,985,830
Allen County Fort Wayne Capital Improvement Board of Managers	<u>-</u>	<u>3,074,292</u>
	\$ 4,689,600	\$ 8,060,122

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2012

RECEIPTS

	2011 Projected	2012 Budget
Room Tax (net to GWC) - Note A	2,600,000	2,710,000
PSCDA Tax - Note B	400,000	400,000
Building Revenue	900,000	900,000
Food and Beverage	420,000	420,000
Interest Income	25,000	25,000
Other	4,000	4,000
	<u>4,349,000</u>	<u>4,459,000</u>

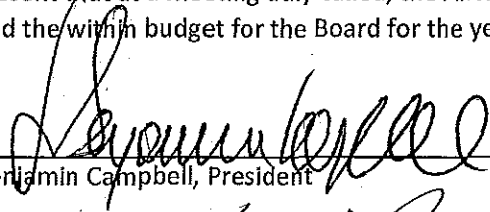
DISBURSEMENTS

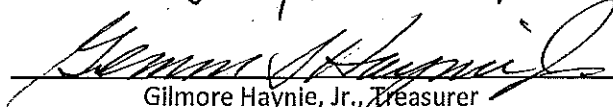
Operating expenditures - see attached	3,289,600	3,510,830
Lease Payments	825,000	825,000
PSCDA Tax - Note B	175,000	175,000
Redevelopment Pledge - Note C	250,000	250,000
Capital Outlay	150,000	225,000
	<u>4,689,600</u>	<u>4,985,830</u>

- Note A The total 2012 Room Tax is estimated at \$3,800,000 with approximately \$2,710,000 going to the Grand Wayne Center.
- Note B Monies from the PSCDA tax go to the Fort Wayne Redevelopment Commission for bond repayment. Monies available in 2012 were projected to be \$175,000.
- Note C In July, 2007, the Fort Wayne Allen County Convention and Tourism Authority pledged \$2.5 million to the Fort Wayne Redevelopment Commission for the development of the Courtyard by Marriott Hotel and adjacent parking garage. It is to be distributed over a 10 (ten) year period beginning in 2011.

STATE OF INDIANA)
COUNTY OF ALLEN)

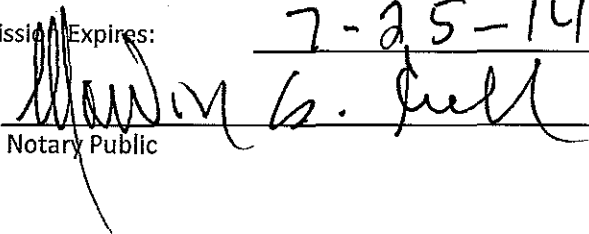
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Benjamin Campbell, President


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ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2012

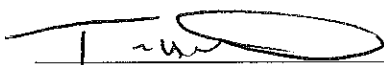
REVENUE	2011 Budget	2011 Projected	2012 Budget
Room Tax	2,500,000.00	2,600,000.00	2,710,000.00
Room Rentals	900,000.00	900,000.00	900,000.00
Food & Beverage	550,000.00	420,000.00	420,000.00
Interest	45,000.00	25,000.00	25,000.00
PSCDA	400,000.00	400,000.00	400,000.00
Miscellaneous	5,000.00	4,000.00	4,000.00
Total Revenue	4,400,000.00	4,349,000.00	4,459,000.00
EXPENSES			
<u>Personnel</u>			
Salaries & Wages	1,398,500.00	1,432,000.00	1,470,000.00
Fringe Benefits	487,000.00	506,500.00	573,830.00
	<u>1,885,500.00</u>	<u>1,938,500.00</u>	<u>2,043,830.00</u>
<u>Supplies</u>			
Office	15,000.00	12,500.00	15,000.00
Audio Visual	17,000.00	5,600.00	17,000.00
Maintenance	60,000.00	49,000.00	60,000.00
Convention	15,000.00	12,000.00	15,000.00
	<u>107,000.00</u>	<u>79,100.00</u>	<u>107,000.00</u>
<u>Other:</u>			
Utilities	650,000.00	588,500.00	650,000.00
Advertising & Promo	240,000.00	236,000.00	245,000.00
Insurance	55,000.00	62,500.00	63,000.00
Professional Services	150,000.00	137,000.00	122,000.00
Service Contracts/Repairs	250,000.00	230,000.00	250,000.00
Other	15,000.00	18,000.00	30,000.00
	<u>1,360,000.00</u>	<u>1,272,000.00</u>	<u>1,360,000.00</u>
Operating Expenditures	3,352,500.00	3,289,600.00	3,510,830.00
<u>Debt Service & Pledges:</u>			
Lease Pymt - Debt Service	825,000.00	825,000.00	825,000.00
PSCDA - Lease Pymnt	175,000.00	175,000.00	175,000.00
Harrison Pledge	250,000.00	250,000.00	250,000.00
	<u>1,250,000.00</u>	<u>1,250,000.00</u>	<u>1,250,000.00</u>
Capital Outlay	225,000.00	150,000.00	225,000.00
Total Expenses	4,827,500.00	4,689,600.00	4,985,830.00

Visit Fort Wayne 2012 Budget

	2011 Projected	2012 Budget
Revenues		
Room Tax	\$ 1,022,262	\$ 1,056,858
Advertising - Print, Marketing, Program, Merchandise	202,970	181,785
Special Projects	32,371	33,800
Promotional Participation	6,810	12,000
Grant Income	50,000	30,000
Investment & Other	19,833	7,280
Total Revenue	\$ 1,334,245	\$ 1,321,723
Expenses		
Personnel Expenses		
Salaries & Wages	\$ 443,367	\$ 456,417
Employee Taxes	34,541	35,582
Health Insurance & Benefits	117,762	133,727
	595,669	625,726
Advertising & Promotional Expenses		
Advertising, Printing, Promotions, Community Relations	231,541	263,395
Information Services, Promo Giveaways, Retail Merchandise	25,023	23,960
Event Hosting Fees	128,384	44,000
Internet Marketing	30,011	40,695
Industry Partners and Meetings	3,415	4,055
Research, Studies & Development	29,663	5,225
Special Projects Program	16,133	23,100
Telecommunications and Postage (80%)	32,140	32,390
Travel & Entertainment	28,016	23,300
	524,326	460,120
Administrative and Operating Expenses		
Bank Fees, Unexpected Expense, Bad Debt	4,334	2,915
Computer Services	10,707	11,250
Depreciation and Amortization	63,024	67,757
Dues and Subscriptions	6,307	12,732
Insurance, Audit, Legal Fees, Payroll Processing	22,683	12,740
Maintenance & Repair	3,014	1,514
Rent, Utilities	70,532	70,530
Staff Training & Development	1,441	6,250
Supplies	17,403	10,940
Telecommunications and Postage (20%)	8,035	8,097
	207,479	204,725
Capital Outlay		
Furniture, Fixtures	425	500
Equipment & Computer Replacement	1,396	4,300
	1,821	4,800
Total Expenses	1,329,295	\$1,295,371
Net Change	\$ 4,950	\$ 26,353

BE IT RESOLVED THIS DATE,
Visit Fort Wayne Board of Directors officially adopted
this budget for fiscal year 2012, on November 3, 2011

WITNESS:


Tory Richardson, Board Chair-elect


Gary Sheares, Board Treasurer


Dan O'Connell, President/CEO