

1 **BILL NO. R-15-12-12**

2
3 RESOLUTION NO. R-_____

4 A RESOLUTION of the Common Council of the
5 City of Fort Wayne, Indiana, approving the
6 proposed budget of the ALLEN COUNTY
7 FORT WAYNE CAPITAL IMPROVEMENT
8 BOARD OF MANAGERS and VISIT FORT
9 WAYNE for the year 2016.

10 WHEREAS, the Allen County Fort Wayne Capital Improvement
11 Board of and Visit Fort Wayne have prepared and submitted to this body
12 proposed budgets for the calendar year 2016, in accordance with the
13 provisions of I.C. 36-10-8-8, which budgets this body finds to be proper and
14 acceptable.

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

17 SECTION 1. That the proposed budget of the Allen County Fort
18 Wayne Capital Improvement Board of Managers and Visit Fort Wayne for the
19 calendar year 2016, as submitted to this Council on December 22, 2015, be
20 and the same are hereby approved.

21 SECTION 2. That this Resolution shall be in full force and effect
22 from and after its passage and any and all necessary approval by the Mayor.

23 _____
24 Council Member

25 APPROVED AS TO FORM AND LEGALITY

26 _____
27 Carol Helton, City Attorney

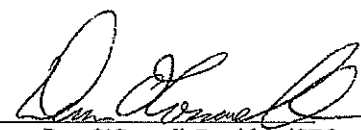
**Visit Fort Wayne
2016 Budget**

	2015 Projected	2016 Budget
Revenues		
Room Tax	\$ 1,337,516	\$ 1,404,392
Advertising - Print, Marketing, Program, Merchandise	287,421	335,200
Promotional Participation	-	3,000
Grant Income	20,000	20,000
Investment & Other	7,609	6,451
Gain on Disposal of Asset	-	-
Total Revenue	\$ 1,652,546	\$ 1,769,043
Expenses		
Personnel Expenses		
Salaries & Wages	\$ 597,984	\$ 650,457
Employee Taxes	44,573	52,149
Health Insurance & Benefits	135,759	152,539
Staff Training & Development	10,967	11,840
	<u>789,283</u>	<u>866,985</u>
Direct Promotional Expenses		
Advertising, Printing, Promotions, Community Relations	375,171	401,675
Information Services, Promo Giveaways, Retail Merchandise	29,808	32,200
Event Hosting Fees	14,844	54,250
Internet Marketing	88,653	116,086
Industry Partners	700	2,700
Postage (90%)	29,475	29,048
Research, Studies & Development	13,095	16,250
Special Projects Program	15,777	11,800
Telecommunications (25%)	2,807	3,065
Travel & Entertainment	47,251	54,565
	<u>617,580</u>	<u>721,639</u>
Other Expenses		
Bank Fees, Unexpected Expense, Bad Debt	2,960	3,100
Computer Services	15,451	13,996
Depreciation and Amortization	67,067	61,584
Dues and Subscriptions	20,595	21,650
Insurance, Audit, Legal Fees, Payroll Processing	39,365	63,505
Maintenance & Repair	2,795	2,582
Meetings	6,381	4,625
Postage (10%)	3,275	3,228
Rent, Utilities	79,184	79,188
Supplies	12,813	16,210
Telecommunications (75%)	8,422	9,196
Foundation	-	65,000
	<u>258,309</u>	<u>343,863</u>
Capital Outlay		
Furniture, Fixtures	240	500
Equipment & Computer Replacement	2,473	3,250
	<u>2,713</u>	<u>3,750</u>
Total Expenses	1,667,886	\$1,936,237
Operating Change - Surplus (Deficit)	\$ (15,339)	\$ (167,194)
Reserve Funds	\$ -	\$ 170,000
Net Change	\$ -	\$ 2,806

BE IT RESOLVED THIS DATE,
Visit Fort Wayne Board of Directors officially adopted
this budget for fiscal year 2016 on November 5, 2015

WITNESS:


Mike Nutter, Board Chair-elect


Dan O'Connell, President/CEO

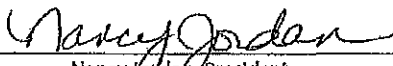
**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2016**

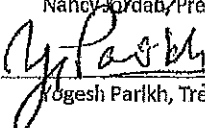
Grand Wayne Center Receipts	2015 Projected	2016 Budget
Room Tax (net to GWC) - Note A	3,343,907	3,511,402
Building Revenue	967,357	875,000
Food and Beverage	492,469	475,000
Interest Income	21,660	15,000
Transfer from PSCDA Capital Reserve Fund	389,896	225,000
Other	3,000	3,000
	<u>5,218,288</u>	<u>5,104,102</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	4,271,864	4,629,095
Redevelopment Pledge - Note C	250,000	250,000
Capital Outlay	429,715	225,000
	<u>4,951,579</u>	<u>5,104,095</u>
Grand Wayne Center PSCDA Capital Reserve Fund Activity		
Beginning Balance	173,896	0
PSCDA Tax Collected - Note B	400,000	400,000
PSCDA Tax Redevelopment Commission Remittance - Note B	(175,000)	(175,000)
Transfer to general fund for capital outlay	(398,896)	(225,000)
PSCDA Capital Reserve Fund Balance	0	0
Grand Wayne Center Reserve Fund Balance	3,796,118	3,796,125
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	3,922,930	4,539,430
Interest Income	18,337	28,593
Economic Development Disbursements	3,812,052	3,922,930

- Note A The 2016 total Room Tax is estimated at \$4,915,542 with approximately \$1,404,440 going to Visit Fort Wayne.
- Note B Monies from the PSCDA tax are pledged to the Fort Wayne Redevelopment Commission for bond repayment in the amount of \$175,000. Excess PSCDA tax monies are restricted to capital expenditures.
- 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.
- Note D 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 Improvements 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.

STATE OF INDIANA)
COUNTY OF ALLEN)

Nancy Jordan and Yogesh Parikh, 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, 2016 and ending December 31, 2016.

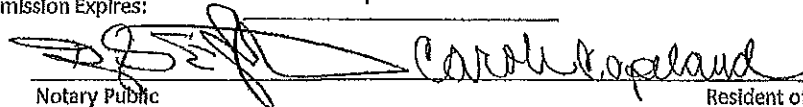

Nancy Jordan, President


Yogesh Parikh, Treasurer

Subscribed and sworn before me, a Notary Public, in and said County and State, this

My Commission Expires:

5/15/23


Notary Public Resident of Allen County, Indiana



CAROLE COPELAND, Notary Public
Allen County, State of Indiana
My Commission Expires 4-10-2022

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2016

	2015 Budget	2015 Projected	2016 Budget
Receipts			
Room Tax	3,125,000	3,343,907	3,511,102
Room Rentals	850,000	967,357	875,000
Food & Beverage	450,000	492,469	475,000
Interest	10,000	21,660	15,000
Miscellaneous	3,000	3,000	3,000
Total Revenue	4,438,000	4,828,392	4,879,102
Disbursements			
<u>Personnel</u>			
Salaries & Wages	1,474,021	1,477,635	1,611,092
Fringe Benefits	527,863	515,607	601,003
	2,001,884	1,993,242	2,212,095
<u>Supplies</u>			
Office	15,000	13,431	15,000
Audio Visual	17,000	40,811	30,000
Maintenance	66,000	155,144	75,000
Convention	15,000	21,718	25,000
	113,000	231,104	145,000
<u>Other:</u>			
Utilities	620,000	535,176	600,000
Advertising & Promo	265,000	244,425	310,000
Insurance	75,000	79,588	80,000
Professional Services	92,000	69,254	72,000
Service Contracts/Repairs	290,000	276,988	290,000
Administrative	25,000	17,088	95,000
	1,367,000	1,222,519	1,447,000
Lease Payment	825,000	825,000	825,000
Disbursements from Operations	4,306,884	4,271,864	4,629,095
 Excess from Operations	 131,116	 556,528	 250,007

TOURKOW, CRELL, ROSENBLATT & JOHNSTON, LLP

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December 4, 2015

City of Fort Wayne Council Members

Re: 2016 Budgets of the Allen County Fort Wayne Capital Improvement Board of Managers (Grand Wayne Center) and Visit Fort Wayne

Dear Council Members:

Please find enclosed the 2016 Budget for the Allen County Fort Wayne Capital Improvement Board of Managers (the Grand Wayne Center).

Pursuant to the statutory provisions governing the activities of the Board, we are submitting for your review and approval the operating budget for the year 2016 which reflects both the projected revenues as well as the operating expenses for the ensuing year. This letter also very briefly describes the process for adopting the budget and the process for disbursing the funds by the Board.

At the time when the budget is considered, the Members of the Board are informed of the revenues and expenditures for the year and receive information and input from the various standing committees as to the available resources and needs for the ensuing year.

The proposed budget reflects the income from all sources as well as the probable expenditures by the Board in order to conduct its business during the year 2016. After a thorough discussion by the seven-member Board, the budget is voted upon and adopted by a majority vote. By Statute, the proposed budget also includes the Supplemental Food and Beverage Tax revenue and corresponding potential disbursement of those funds for economic development projects as approved by the Board during the upcoming year.

Should you have any questions in connection with the procedure for the adoption of the budget, the payment of the individual budgeted expenses, or the income and expenses incurred by the Board in the past year, please feel free to direct your questions to any Member of the Board: to the Director, Barton Shaw; to the President, Nancy Jordan; to the Controller, Yogesh Parikh; to the Attorney for the Board, Douglas E. Johnston; or to the Office Manager, Carole Lynn Copeland. The requested information will be collected for you and reviewed with you.

Pursuant to statutory requirements, the budget of Visit Fort Wayne (formerly the Convention and Visitors Bureau) is also being presented to you at the same time. The Board requested and Visit Fort Wayne agreed to be bound by all of the rules promulgated by the Indiana State Board of Accounts

OTHER OFFICES

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125 E. SOUTH

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108 N. RANDOLPH

DECATUR
(260) 724-7779
106 N. SECOND STREET

regarding the expenditure of public funds.

At this time, we are filing the proposed budget for the year 2016, and we will appear before you in regular session on December 22, 2015, asking that the proposed budget be approved and be made the Budgets for the Board for the year 2016.

Very truly yours,

TOURKOW, CRELL, ROSENBLATT
& JOHNSTON, LLP

Douglas E. Johnston

DEJ/grc
Enclosure