

BILL NO. R-16-10-09

RESOLUTION NO. R-_____

A RESOLUTION of the Common Council of the City of Fort Wayne, Indiana, approving the proposed budget of the ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS and VISIT FORT WAYNE for the year 2017.

WHEREAS, the Allen County Fort Wayne Capital Improvement Board of and Visit Fort Wayne have prepared and submitted to this body proposed budgets for the calendar year 2017, 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 budget of the Allen County Fort Wayne Capital Improvement Board of Managers and Visit Fort Wayne for the calendar year 2017, as submitted to this Council on October 25, 2016, be and the same are hereby approved.

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

Council Member

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2017**

Grand Wayne Center Receipts	2016 Projected	2017 Budget
Room Tax (net to GWC) - Note A	3,556,722	3,663,424
Building Revenue	961,529	875,000
Food and Beverage	529,533	475,000
Interest Income	22,350	15,000
Transfer from PSCDA Capital Reserve Fund	225,000	225,000
Other	3,000	3,000
	<u>5,298,135</u>	<u>5,256,424</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	4,403,017	4,759,303
Redevelopment Pledge - Note C	250,000	250,000
Capital Outlay - Note E	199,000	1,225,000
	<u>4,852,017</u>	<u>6,234,303</u>
Grand Wayne Center PSCDA Capital Reserve Fund Activity		
Beginning Balance		26,000
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	(199,000)	(225,000)
PSCDA Capital Reserve Fund Balance	26,000	26,000
Grand Wayne Center Reserve Fund Balance	4,238,389	3,260,510
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	4,841,539	4,900,000
Interest Income	28,607	41,274
Economic Development Disbursements	3,922,930	4,841,539

- Note A The 2016 total Room Tax is estimated at \$4,907,985 with approximately \$1,402,281 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.
- Note E Total 2017 capital outlay will be funded from the Grand Wayne Center Reserve Fund Balance and PSCDA funds.

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.



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

Nancy Jordan

Nancy Jordan, President

Yogesh Parikh

Yogesh Parikh, Treasurer

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

My Commission Expires:

April 10, 2022
Carol Copeland

Notary Public

Resident of Allen County, Indiana

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2017

	2016 Budget	2016 Projected	2017 Budget
Receipts			
Room Tax	3,511,102	3,556,722	3,663,424
Room Rentals	875,000	961,529	875,000
Food & Beverage	475,000	529,533	475,000
Interest	15,000	22,350	15,000
Miscellaneous	3,000	3,000	3,000
Total Revenue	4,879,102	5,073,135	5,031,424
Disbursements			
<u>Personnel</u>			
Salaries & Wages	1,611,092	1,479,451	1,646,869
Fringe Benefits	601,002	547,293	619,435
	2,212,094	2,026,744	2,266,303
<u>Supplies</u>			
Office	15,000	19,618	15,000
Audio Visual	30,000	30,118	30,000
Maintenance	75,000	80,484	75,000
Convention	25,000	19,741	25,000
	145,000	149,961	145,000
<u>Other:</u>			
Utilities	600,000	537,140	600,000
Advertising & Promo	310,000	310,000	300,000
Insurance	80,000	83,360	85,000
Professional Services	72,000	111,752	118,000
Service Contracts/Repairs	290,000	313,863	325,000
Administrative	95,000	45,197	95,000
	1,447,000	1,401,312	1,523,000
Lease Payment	825,000	825,000	825,000
Disbursements from Operations	4,629,094	4,403,017	4,759,303
Excess from Operations	250,008	670,118	272,121

**Visit Fort Wayne
2017 Budget**

	2016 Projected	2017 Budget
Revenues		
Room Tax	\$ 1,420,938	\$ 1,463,566
Advertising - Print, Marketing, Program, Merchandise	298,111	332,000
Promotional Participation	5,796	5,000
Grant Income	20,000	20,000
Investment & Other	24,939	9,076
Gain on Disposal of Asset	-	-
Total Revenue	\$ 1,769,784	\$ 1,829,642
Expenses		
Personnel Expenses		
Salaries & Wages	\$ 668,885	\$ 724,288
Employee Taxes	51,537	58,955
Health Insurance & Benefits	156,510	181,736
Staff Training & Development	9,004	12,475
	<u>885,937</u>	<u>977,454</u>
Direct Promotional Expenses		
Advertising, Printing, Promotions, Community Relations	332,784	386,119
Information Services, Merch Giveaways, Retail Merchandise	30,520	26,950
Event Hosting Fees	45,280	31,250
Internet Marketing	107,461	142,400
Industry Partners	2,691	2,500
Postage (90%)	36,165	35,775
Research, Studies & Development	18,000	15,600
Information Kiosk Program	25,552	19,000
Telecommunications (25%)	2,693	2,403
Travel & Entertainment	41,364	55,010
	<u>642,510</u>	<u>717,007</u>
Other Expenses		
Bank Fees, Unexpected Expense, Bad Debt	3,442	4,850
Computer Services	24,084	32,305
Depreciation and Amortization	60,631	55,815
Dues and Subscriptions	16,410	15,535
Equipment & Computer Replacement	1,792	4,500
Furniture, Fixtures	940	1,000
Insurance, Audit, Legal Fees, Payroll Processing	38,069	46,302
Maintenance & Repair	3,262	2,632
Meetings	3,467	5,200
Postage (10%)	4,018	3,975
Rent	79,184	79,182
Supplies	14,564	15,450
Telecommunications (75%)	8,078	7,208
Foundation	7,500	11,500
	<u>265,442</u>	<u>285,454</u>
Total Expenses	1,793,889	\$1,979,914
Operating Change - Surplus (Deficit)	\$ (24,106)	\$ (150,272)
Reserve Funds	\$ -	\$ 150,272
Net Change	<u>\$ -</u>	<u>\$ -</u>

BE IT RESOLVED THIS DATE,

Visit Fort Wayne Board of Directors officially adopted
this budget for fiscal year 2017 on

WITNESS:


Mike Nutter, Board Chair-elect


Dan O'Connell, President/CEO