

BILL NO. R-18-11-03

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 2019.

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 2019, 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 2019, as submitted to this Council on November 13, 2018 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

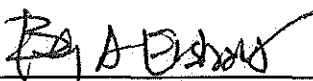
**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2019**

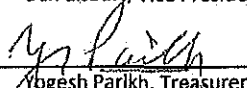
Grand Wayne Center Receipts	2018 Projected	2019 Budget
Room Tax (net to GWC) - Note A	3,980,291	4,079,799
Building Revenue	1,022,197	900,000
Food and Beverage	587,893	500,000
Interest Income	62,067	60,000
Transfer from PSCDA Capital Reserve Fund	225,000	225,000
Other	3,000	3,000
	<u>5,880,448</u>	<u>5,767,799</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	4,739,275	5,220,917
Redevelopment Pledge - Note C	250,000	250,000
Capital Outlay - Note E	851,257	550,000
	<u>5,840,531</u>	<u>6,020,917</u>
Grand Wayne Center PSCDA Capital Reserve Fund Activity		
Beginning Balance	-	-
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-Note E	(225,000)	(225,000)
PSCDA Capital Reserve Fund Balance	-	-
CIB Coordinator Stipend	(8,500)	(8,500)
Botanical Conservatory Improvement	-	(250,000)
Grand Wayne Center Reserve Fund Balance	<u>4,866,514</u>	<u>4,354,896</u>
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	5,428,500	5,591,355
Interest Income	94,096	149,486
Economic Development Disbursements	4,890,903	5,428,500

- Note A The 2018 total Room Tax is estimated at \$5,572,407 with approximately \$1,592,116 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 2019 capital outlay will be funded from the Grand Wayne Center Reserve Fund Balance and PSCDA funds.

STATE OF INDIANA)
COUNTY OF ALLEN)

Ben Eisbart and Yogesh Parikh, Vice 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, 2019 and ending December 31, 2019.

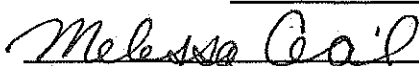

Ben Eisbart, Vice President


Yogesh Parikh, Treasurer

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

My Commission Expires:

6/30/2024


Notary Public

Resident of Allen County, Indiana



Visit Fort Wayne 2019 Budget

	2018 Budget	2018 Projected	2019 Budget
Revenues			
Grant Income	\$ 20,000	\$ 35,000	\$ 35,000
Program Income	\$ 19,500	\$ 29,400	\$ 28,500
Other Income	\$ 5,000	\$ 46,570	\$ 50,400
Investment Income	\$ 12,336	\$ 20,203	\$ 36
Visitor Center Merchandise Sales	\$ 21,880	\$ 23,635	\$ 25,370
Room Tax	\$ 1,560,000	\$ 1,610,482	\$ 1,650,743
Advertising, Print	\$ 252,075	\$ 253,668	\$ 251,300
Total Revenues	\$ 1,890,791	\$ 2,020,958	\$ 2,041,349

Expenses			
Personnel Expense			
Salaries and Wages	\$ 749,976	\$ 755,773	\$ 816,942
Payroll Taxes	\$ 60,636	\$ 58,506	\$ 63,314
Deferred Compensation	\$ 57,336	\$ 41,826	\$ 55,032
Insurances/Benefits	\$ 147,684	\$ 146,118	\$ 150,309
Parking Expense	\$ 5,900	\$ 5,707	\$ 5,574
Staff Training & Development	\$ 16,675	\$ 15,027	\$ 25,750
	\$ 1,038,207	\$ 1,022,956	\$ 1,116,921

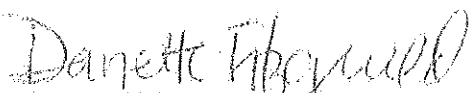
Direct Promotional Expenses			
Advertising, Media	\$ 219,700	\$ 221,636	\$ 224,700
Advertising, Printed	\$ 86,682	\$ 89,432	\$ 96,038
Advertising, Website	\$ 144,500	\$ 141,817	\$ 163,280
Community Relations	\$ 36,950	\$ 21,976	\$ 22,000
Event Hosting	\$ 22,150	\$ 49,619	\$ 61,500
Sales Activities	\$ 4,150	\$ 4,083	\$ 4,300
Local Sponsorships	\$ 13,500	\$ 11,365	\$ 14,500
FAM Tours/Site Visits	\$ 5,200	\$ 3,187	\$ 5,250
Industry Partner Program	\$ 7,750	\$ 7,069	\$ 7,750
Postage (90%)	\$ 16,825	\$ 27,415	\$ 30,339
Merchandise Giveaways	\$ 15,950	\$ 17,862	\$ 16,450
Research & Studies	\$ 23,500	\$ 20,054	\$ 20,000
Retail Merchandise	\$ 13,000	\$ 16,732	\$ 13,000
Information Programs	\$ 10,900	\$ 4,476	\$ 7,800
Telecommunications (25%)	\$ 4,810	\$ 2,413	\$ 2,460
Trade Shows and Exhibition	\$ 30,685	\$ 26,825	\$ 46,700
Travel & Entertainment	\$ 49,335	\$ 48,300	\$ 57,900
	\$ 705,587	\$ 714,263	\$ 793,967

Visit Fort Wayne 2019 Budget Cont.

	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Budget</u>
Other Expenses			
Amortization	\$ 26,224	\$ 27,134	\$ 20,091
Audit & Professional Fees	\$ 43,000	\$ 38,181	\$ 46,300
Bad Debt	\$ 1,500	\$ -	\$ 2,000
Bank Fees	\$ 2,300	\$ 2,330	\$ 2,500
Technology Expense	\$ 37,240	\$ 35,800	\$ 30,978
Depreciation	\$ 31,544	\$ 34,438	\$ 38,273
Dues & Subscriptions	\$ 17,305	\$ 16,888	\$ 18,615
Equipment Improvements	\$ 3,900	\$ 2,649	\$ 2,000
Furniture & Fixtures	\$ 1,500	\$ 1,641	\$ 1,500
Insurance	\$ 9,486	\$ 9,617	\$ 8,124
Maintenance	\$ 1,724	\$ 1,652	\$ 2,410
Meetings	\$ 3,475	\$ 3,400	\$ 2,850
Miscellaneous	\$ 200	\$ 214	\$ 400
Office Supplies	\$ 8,500	\$ 7,673	\$ 9,300
Payroll Processing	\$ 1,720	\$ 1,716	\$ 1,702
Photocopying	\$ 7,600	\$ 8,178	\$ 8,250
Postage (10%)	\$ 16,825	\$ 1,046	\$ 3,371
Rent	\$ 80,986	\$ 80,987	\$ 86,400
Repair & Improvements	\$ 1,400	\$ 2,497	\$ 2,000
Telecommunications (75%)	\$ 4,810	\$ 1,240	\$ 7,380
Foundation		\$ 60,074	\$ 65,000
Unexpected Expense	\$ (4,000)	\$ (8,000)	\$ -
	<u>\$ 297,239</u>	<u>\$ 337,356</u>	<u>\$ 359,444</u>
Total Expenses	<u>\$ 2,041,033</u>	<u>\$ 2,074,575</u>	<u>\$ 2,270,332</u>
 Change - Surplus/(Deficit)	 \$ (150,242)	 \$ (53,616)	 \$ (228,983)
 Reserve Funds	 \$ -	 \$ -	 \$ 228,983
	<u>\$ (150,242)</u>	<u>\$ -</u>	<u>\$ (0)</u>

Notes:

1) Capital improvements this year include updating 7 out-dated computers to Win 10; redesign the website and remodeling the production area. The cost is approx \$87,500 and will be depreciated over the next 5 years.


Danette Fitzgerald, Board Chair


Dan O'Connell, President/CEO