

BILL NO. R-19-11-13

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 2020.

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 2020, 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 2020, as submitted to this Council on November 12, 2019 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

Visit Fort Wayne

2020 Budget

	2019 Budget	2019 Projected	2020 Budget
Revenues			
Room Tax	\$ 1,650,743	\$ 1,810,404	\$ 2,553,684
Advertising - Print, Marketing, Program	305,170	317,284	348,231
Grant Income	35,000	40,000	30,000
Investment, Other	50,436	33,243	54,436
Total Revenue	\$ 2,041,349	\$ 2,200,931	\$ 2,986,351
Expenses			
Personnel Expenses			
Salaries	\$ 816,942	\$ 827,930	\$ 938,495
Employee Taxes	63,314	62,557	71,908
Health Insurance, Benefits	210,915	210,430	234,502
Staff Training, Development	25,750	32,020	35,560
	<u>1,116,921</u>	<u>1,132,937</u>	<u>1,280,465</u>
Direct Promotional Expenses			
Advertising, Printing, Promotions, Internet Marketing	\$ 576,768	\$ 526,213	\$ 969,734
Information Services, Retail Merchandise	29,450	34,212	43,043
Event Hosting Fees	61,500	108,327	75,750
Travel & Entertainment, Industry Partners Meetings	65,650	58,206	108,895
Research, Studies	20,000	23,485	80,000
Postage (50%), Telecommunications (50%)	29,575	34,967	35,134
	<u>782,943</u>	<u>785,410</u>	<u>1,312,556</u>
Other Expenses			
Bad Debt, Bank Fees, Unexpected Expense	\$ 35,478	\$ 39,113	\$ 21,641
Depreciation and Amortization	58,364	58,419	64,589
Furniture, Fixtures, Repairs, Maintenance	8,310	13,543	13,375
Insurance, Audit, Legal Fees, Dues	74,741	88,834	41,227
Postage (50%), Rent, Supplies, Telecom (50%)	128,575	116,378	115,247
Foundation	65,000	37,831	64,000
	<u>370,468</u>	<u>354,118</u>	<u>320,079</u>
Total Expenses	2,270,332	2,272,466	\$2,913,100
Operating Change - Surplus (Deficit)	\$ (228,983)	\$ (71,535)	\$ 73,251

**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2020**

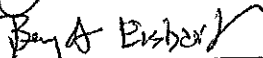
Grand Wayne Center Receipts	2019 Projected	2020 Budget
Room Tax (net to GWC) - Note A	4,287,273	4,458,764
Building Revenue	1,054,175	950,000
Food and Beverage	637,570	550,000
Interest Income	109,110	70,000
Transfer from PSCDA Capital Reserve Fund	225,000	225,000
Other	3,000	3,000
	<u>6,316,129</u>	<u>6,256,764</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	4,937,359	5,662,294
Redevelopment Pledge - Note C	250,000	250,000
Capital Outlay - Note E	544,784	550,000
	<u>5,732,143</u>	<u>6,462,294</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	-	-
		(150,000)
Fit Grocer	(8,500)	(8,500)
CIB Coordinator Stipend	(250,000)	-
Botanical Conservatory Improvement	6,746,514	6,382,484
Grand Wayne Center Reserve Fund Balance		
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	5,306,386	5,465,578
Interest Income	286,263	252,000
Economic Development Disbursements	5,428,500	5,306,386

- Note A The 2020 total Room Tax is estimated at \$6,002,183 with approximately \$1,714,909 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 2020 capital outlay will be funded from the Grand Wayne Center Reserve Fund Balance and PSCDA funds.

STATE OF INDIANA)
COUNTY OF ALLEN)

Jim Cook and Ben Eisbart, President and Vice President 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, 2020 and ending December 31, 2020.


Jim Cook, President

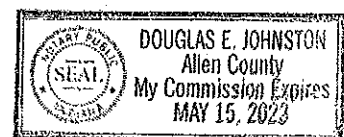

Ben Eisbart, Vice President

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

My Commission Expires:

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, 2020

Receipts	2019 Budget	2019 Projected	2020 Budget
Room Tax	4,079,799	4,287,273	4,458,764
Room Rentals	900,000	1,054,175	950,000
Food & Beverage	500,000	637,570	550,000
Interest	60,000	109,110	70,000
Miscellaneous	3,000	3,000	3,000
Total Revenue	5,542,799	6,091,129	6,031,764

Disbursements			
<u>Personnel</u>			
Salaries & Wages	1,762,999	1,630,026	1,931,245
Fringe Benefits	625,918	658,394	754,050
	<u>2,388,917</u>	<u>2,288,419</u>	<u>2,685,294</u>
<u>Supplies</u>			
Office	40,000	20,590	40,000
Audio Visual	40,000	50,189	50,000
Maintenance	120,000	91,987	120,000
Convention	30,000	41,674	40,000
	<u>230,000</u>	<u>204,439</u>	<u>250,000</u>
<u>Other:</u>			
Utilities	640,000	583,470	640,000
Advertising & Promo	350,000	300,000	350,000
Insurance	90,000	81,782	90,000
Professional Services	152,000	128,675	152,000
Service Contracts/Repairs	400,000	407,318	520,000
Administrative	145,000	118,256	150,000
	<u>1,777,000</u>	<u>1,619,500</u>	<u>1,902,000</u>
Lease Payment	825,000	825,000	825,000
Disbursements from Operations	5,220,917	4,937,359	5,662,294

Excess from Operations	<u>321,882</u>	<u>1,153,770</u>	<u>369,470</u>
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Total 2019 capital outlay will be funded from the Grand Wayne Center Reserve Fund Balance and PSC