

1 **BILL NO. R-20-11-03**

2 RESOLUTION NO. R-_____

3 A RESOLUTION of the Common Council of the City
4 of Fort Wayne, Indiana, approving the proposed
5 budget of the ALLEN COUNTY FORT WAYNE
6 CAPITAL IMPROVEMENT BOARD OF
7 MANAGERS and VISIT FORT WAYNE for the year
8 2021.

9 WHEREAS, the Allen County Fort Wayne Capital Improvement
10 Board of and Visit Fort Wayne have prepared and submitted to this body proposed
11 budgets for the calendar year 2021, in accordance with the provisions of I.C. 36-10-
12 8-8, which budgets this body finds to be proper and acceptable.

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

15 SECTION 1. That the proposed budget of the Allen County Fort
16 Wayne Capital Improvement Board of Managers and Visit Fort Wayne for the
17 calendar year 2021, as submitted to this Council on November 10, 2020 be and the
18 same are hereby approved.

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

21 _____
22 Council Member

23 APPROVED AS TO FORM AND LEGALITY

24 _____
25 Carol Helton, City Attorney
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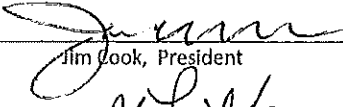
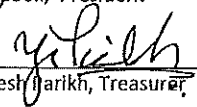
**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2021**

Grand Wayne Center Receipts	2020 Projected	2021 Budget
Room Tax (net to GWC) - Note A	2,648,290	3,270,000
Building Revenue	358,175	805,000
Food and Beverage	164,502	495,000
Interest Income	56,060	50,000
Transfer from PSCDA Capital Reserve Fund	225,000	225,000
Other	3,000	3,000
	<u>3,455,027</u>	<u>4,848,000</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	4,329,307	5,336,807
Redevelopment Pledge - Note C	250,000	-
Capital Outlay - Note E	42,463	225,000
	<u>4,621,770</u>	<u>5,561,807</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)
Fit Grocer	150,000	-
Grand Wayne Center Reserve Fund Balance	<u>5,870,511</u>	<u>5,148,204</u>
 Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	5,721,452	5,893,096
Interest Income	122,623	122,000
Economic Development Disbursements	1,148,000	8,063,766

- Note A The 2020 total Room Tax is estimated at \$4,237,263 with approximately \$1,588,974 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)

Ben Elsbart 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.


 Jim Cook, President

 Yogesh Parikh, Treasurer

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

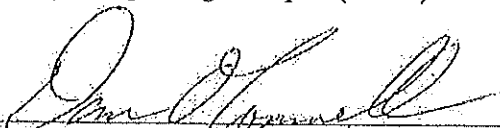
ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2020

Receipts	2020 Budget	2020 Projected	2021 Budget
Room Tax	4,458,764	2,648,290	3,270,000
Room Rentals	950,000	358,175	805,000
Food & Beverage	550,000	164,502	495,000
Interest	70,000	56,060	50,000
Miscellaneous	3,000	3,000	3,000
Total Revenue	6,031,764	3,230,027	4,623,000
Disbursements			
<u>Personnel</u>			
Salaries & Wages	1,931,245	1,403,766	1,795,762
Fringe Benefits	754,050	688,364	759,045
	2,685,295	2,092,130	2,554,807
<u>Supplies</u>			
Office	40,000	16,956	40,000
Audio Visual	50,000	11,539	50,000
Maintenance	120,000	63,031	120,000
Convention	40,000	17,550	40,000
	250,000	109,077	250,000
<u>Other:</u>			
Utilities	640,000	571,083	600,000
Advertising & Promo	350,000	198,591	300,000
Insurance	90,000	94,447	95,000
Professional Services	152,000	115,120	162,000
Service Contracts/Repairs	520,000	280,759	400,000
Administrative	150,000	43,100	150,000
	1,902,000	1,303,101	1,707,000
Lease Payment	825,000	825,000	825,000
Disbursements from Operations	5,662,295	4,329,307	5,336,807
Excess from Operations	369,469	(1,099,279)	(713,807)
Total 2020 capital outlay will be funded from the PSCDA funds.			

Visit Fort Wayne

2021 Budget

	2020 Budget	2020 Projected	2021 Budget
Revenues			
Room Tax	\$ 2,553,684	\$ 1,543,217	\$ 1,507,134
Advertising - Print, Marketing, Program	348,231	252,328	109,500
Grant Income	30,000	45,000	40,000
Investment, Other	54,436	36,052	26,149
Total Revenue	\$ 2,986,351	\$ 1,876,597	\$ 1,682,783
Expenses			
Personnel Expenses			
Salaries	\$ 938,495	\$ 861,204	\$ 776,359
Employee Taxes	71,908	66,523	60,460
Health Insurance, Benefits	234,502	216,463	189,620
Staff Training, Development	35,560	4,915	18,870
	<u>1,280,465</u>	<u>1,149,104</u>	<u>1,045,309</u>
Direct Promotional Expenses			
Advertising, Printing, Promotions, Internet Marketing	\$ 969,734	\$ 404,758	\$ 497,696
Information Services, Retail Merchandise	43,043	9,350	23,300
Event Hosting Fees	75,750	19,455	55,750
Travel & Entertainment, Industry Partners Meetings	108,895	26,485	60,626
Research, Studies	80,000	34,609	21,325
Postage (50%), Telecommunications (50%)	27,573	20,012	20,480
	<u>1,304,995</u>	<u>514,668</u>	<u>679,177</u>
Other Expenses			
Bad Debt, Bank Fees, Unexpected Expense	\$ 21,641	\$ 32,984	\$ 14,169
Depreciation and Amortization	64,589	59,087	38,415
Furniture, Fixtures, Repairs, Maintenance	13,375	9,096	11,929
Insurance, Audit, Legal Fees, Dues	41,227	34,864	45,674
Postage (50%), Rent, Supplies, Telecom (50%)	122,808	118,169	113,018
Foundation	64,000	15,447	12,000
	<u>327,640</u>	<u>269,646</u>	<u>235,206</u>
Total Expenses	2,913,100	1,933,419	\$1,959,691
Operating Change - Surplus (Deficit)	\$ 73,251	\$ (56,822)	\$ (276,909)
Reserves Funds		\$ 56,822	\$ 276,909
Total Operating Change - Surplus (Deficit)	\$ 73,251	\$ 0	\$ 0


 Dan O'Connell, President/CEO