

BILL NO. R-22-11-05

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 2023.

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 2023, 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 2023, as submitted to this Council on November 8, 2022 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

Malak Heiny, City Attorney

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023

	2022 Budget	2022 Projected	2023 Budget
Receipts			
Room Tax	4,329,276	5,010,315	5,160,624
Room Rentals	850,000	1,119,273	950,000
Food & Beverage	495,000	673,284	600,000
Interest & Misc Income	15,000	18,250	25,000
Total Revenue	5,689,276	6,821,122	6,735,624
Disbursements			
Personnel			
Salaries & Wages	2,032,421	1,719,928	2,463,983
Fringe Benefits	850,252	711,326	1,095,394
	2,882,673	2,431,254	3,559,377
Supplies			
Office	40,000	14,895	50,000
Audio Visual	50,000	36,377	65,000
Maintenance	120,000	109,972	155,000
Convention	40,000	19,017	40,000
	250,000	180,261	310,000
Other:			
Utilities	620,000	726,693	730,000
Advertising & Promo	300,000	299,603	350,000
Insurance	95,000	83,457	95,000
Professional Services	162,000	145,277	162,000
Service Contracts/Repairs	400,000	299,903	425,000
Administrative	150,000	45,302	150,000
	1,727,000	1,600,236	1,912,000
Lease Payment	825,000	825,000	825,000
Disbursements from Operations	5,684,673	5,036,751	6,606,377
 Excess from Operations	 4,603	 1,784,371	 129,247
Total 2023 capital outlay will be funded from the PSCDA funds.			

**ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2023**

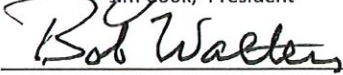
Grand Wayne Center Receipts	2022 Projected	2023 Budget
Room Tax (net to GWC) - Note A	5,010,315	5,160,624
Building Revenue	1,119,273	950,000
Food and Beverage	673,284	600,000
Interest Income	18,250	25,000
Transfer from PSCDA Capital Reserve Fund	225,000	225,000
Other	-	-
	<u>7,046,122</u>	<u>6,960,624</u>
Grand Wayne Center Disbursements		
Operating expenditures - see attached	5,036,751	6,606,377
Redevelopment Pledge - Note C	-	-
Capital Outlay - Note B	480,000	1,250,000
	<u>5,516,751</u>	<u>7,856,377</u>
Grand Wayne Center PSCDA Capital Reserve Fund Activity		
Beginning Balance	-	-
PSCDA Tax Collected - Note B	1,400,000	1,400,000
PSCDA Tax Redevelopment Commission Remittance - Note B	(175,000)	(175,000)
Transfer to general fund for capital outlay-Note E	(1,225,000)	(1,225,000)
PSCDA Capital Reserve Fund Balance	-	-
	<u>(8,500)</u>	<u>(8,500)</u>
	<u>6,746,514</u>	<u>5,842,261</u>
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note D	6,457,901	6,651,638
Interest Income	160,000	180,000
Economic Development Disbursements	11,763,219	4,826,085

- Note A The 2023 total Room Tax is estimated at \$8,256,998 with approximately \$3,096,374 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 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 D Total 2023 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 Bob Walters, 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.

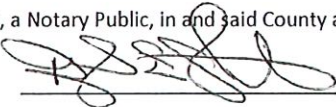


 Jim Cook, President


 Bob Walters, Treasurer

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

My Commission Expires:

 11/27/22

Notary Public



DOUGLAS E. JOHNSTON, Notary Public
 Allen County, State of Indiana
 Commission Number NP0667523
 My Commission Expires May 15, 2023

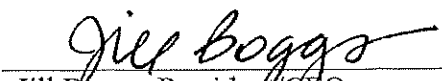
Resident of Allen County, Indiana

Visit Fort Wayne

2023 Budget

	2022 Projected	2023 Budget
Revenues		
Room Tax	\$ 2,828,004	\$ 2,999,828
Advertising - Print, Marketing, Program	320,055	300,800
Grant Income	32,500	30,000
Investment, Other	7,230	8,712
Total Revenue	\$ 3,187,789	\$ 3,339,340
Expenses		
Personnel Expenses		
Salaries	\$ 889,887	\$ 1,112,090
Employee Taxes	69,555	87,644
Health Insurance, Benefits	195,834	256,429
Staff Training, Development	26,522	37,799
	<u>1,181,798</u>	<u>1,493,962</u>
Direct Promotional Expenses		
Advertising, Printing, Promotions, Internet Marketing	\$ 843,947	\$ 1,246,769
Information Services, Retail Merchandise	52,949	66,655
Event Hosting Fees	119,809	32,000
Travel & Business Develop, Industry Partners Meetings	76,839	116,218
Research, Studies	89,334	65,400
Postage (90%), Telecommunications (25%)	49,319	45,575
	<u>1,232,196</u>	<u>1,572,617</u>
Other Expenses		
Bad Debt, Bank Fees, Unexpected Expense	\$ 45,368	\$ 38,995
Depreciation and Amortization	41,291	49,609
Furniture, Fixtures, Repairs, Maintenance	16,173	20,905
Insurance, Audit, Legal Fees, Dues	71,342	282,049
Postage (10%), Rent, Supplies, Telecom (75%)	120,568	128,708
Foundation	11,337	12,000
	<u>306,080</u>	<u>532,266</u>
Total Expenses	2,720,075	\$3,598,845
Operating Change - Surplus (Deficit)	\$ 467,714	\$ (259,505)
To/from Reserves Fund	\$ -	\$ 259,505
Total Operating Change - Surplus (Deficit)	\$ 467,714	\$ (0)


Mark Luttik, Treasurer


Jill Boggs, President/CEO