BILL NO. R-24-11-20

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 2025.

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 2025, 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 2025, as submitted to this Council on November 12, 2024 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
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2025

Grand Wayne Center Receipts	2024 Projected	2025 Budget
Room Tax (net to GWC) - Note A	5,231,419	5,298,334
Building Revenue	1,173,841	1,000,000
Food and Beverage	897,659	775,000
Interest Income	451,623	200,000
Other	-	-
	7,754,542	7,273,334
Grand Wayne Center Disbursements		
Operating expenditures - see attached	5,725,200	7,007,319
Redevelopment Pledge	-	
Capital Outlay - Note B	900,000	4,000,000
	6,625,200	11,007,319
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 D	(1,225,000)	(1,225,000)
PSCDA Capital Reserve Fund Balance	-	-
CIB Coordinator Stipend	(10,000)	(13,000)
Redevelopment Contribution		(250,000)
Grand Wayne Center Reserve Fund Balance	11,804,759	9,032,774
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note C	8,797,670	8,973,623
Interest Income	1,104,470	1,085,916
Economic Development Disbursements	18,494,324	3,965,519

Note A The 2025 total Room Tax is estimated at $8,477,334 with approximately $3,179,000 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 2025 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, 2025 and ending December 31, 2025.

Jim Cook, President

Don Steininger, Secretary

ALLEN COUNTY FORT WAYNE CAPITAL IMPROVEMENT BOARD OF MANAGERS
dba GRAND WAYNE CENTER
PROPOSED BUDGET FOR THE YEAR ENDING DECEMBER 31, 2025

		2024 Budget	2024 Projected	2025 Budget	
Receipts					
	Room Tax	5,298,344	5,231,419	5,298,334	
	Room Rentals	1,000,000	1,173,841	1,000,000	
	Food & Beverage	775,000	897,659	775,000	
	Interest & Misc Income	100,000	451,623	200,000	
	Total Revenue	7,173,344	7,754,542	7,273,334	
Disbursements					
	Personnel				
	Salaries & Wages	2,525,335	1,963,087	2,539,715	
	Fringe Benefits	1,188,657	780,361	1,210,604	
		3,713,992	2,743,448	3,750,319	
	Supplies				
	Office	50,000	44,059	50,000	
	Audio Visual	65,000	62,760	65,000	
	Maintenance	155,000	74,266	155,000	
	Convention	50,000	68,558	55,000	
		320,000	249,643	325,000	-13000
	Other:				
	Utilities	720,000	682,994	720,000	
	Advertising & Promo	350,000	350,000	400,000	
	Insurance	125,000	100,362	125,000	
	Professional Services	197,000	171,504	197,000	
	Service Contracts/Repairs	440,000	425,144	440,000	
	Administrative	250,000	177,106	225,000	
		2,082,000	1,907,110	2,107,000	
	Lease Payment	825,000	825,000	825,000	
	Disbursements from Operations	6,940,992	5,725,200	7,007,319	
	Excess from Operations	232,352	2,029,341	266,015	

Total 2025 capital outlay will be funded from PSCDA funds and general funds.

commencing January 1, 2025 and ending December 31, 2025.

Visit Fort Wayne

2025 Budget

	2024 Budget	2025 Budget
Revenue		
Innkeeper's Tax	$ 3,134,178	$ 3,134,178
Program	43,000	61,500
Advertising, Merchandise, Visitor	255,200	264,250
Grant Revenue	30,000	50,000
Total Revenue	**$ 3,462,378**	**$ 3,509,928**
Expenses		
Personnel Expenses		
Payroll Expenses	$ 1,299,849	$ 1,425,305
Benefits	297,895	314,810
Training and Development	47,497	56,430
Total Personnel Expenses	1,645,241	1,796,545
Direct Promotional Expenses		
Travel & Business Development	$ 68,015	$ 50,330
Advertising, Sales, Marketing	1,271,900	1,348,294
Merchandise	78,500	89,340
Event Hosting & Hospitality	115,375	113,550
Dues & Subscripstions	28,420	34,012
Research	72,470	71,000
Total Direct Promotional Expenses	1,634,680	1,706,526
Operational Expenses		
Bad Debt	$ 2,000	$ 2,000
Depreciation & Amortization	58,394	57,305
Furniture, Technology, Repairs and Maintenance	43,855	44,023
Insurance, Professional Fees	65,063	69,198
Rent, Office Expenses	187,479	180,418
Foundation	60,000	28,391
Total Operational Expenses	416,791	381,336
Total Expenses	**3,696,712**	**$3,884,407**
Net Operating Income/(Loss)	**$ (234,334)**	**$ (374,479)**
Other Income & Expenses		
Other Income	$ 23,305	$ -
Other Expenses	$ 600	$ -
Total Other Income & Expenses	$ 22,705	$ -
Change - Surplus/(Deficit)	**$ (211,629)**	**$ (374,479)**
To/from Reserves Fund	$ 211,629	$ 374,479

Mark Luttik, Treasurer

Jill Boggs, President/CEO