BILL NO. R-26-11-01

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 2027.

WHEREAS, the Allen County Fort Wayne Capital Improvement Board and Visit Fort Wayne have prepared and submitted to this body proposed budgets for the calendar year 2027, 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 2027, as submitted to this Council on November 10, 2026 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, 2027

Grand Wayne Center Receipts	2026 Projected	2027 Budget
Room Tax (net to GWC) - Note A	6,273,865	5,905,000
Building Revenue	1,298,091	1,000,000
Food and Beverage	1,005,431	775,000
Interest Income	297,940	250,000
Other	-	-
	8,875,327	7,930,000
Grand Wayne Center Disbursements		
Operating expenditures - see attached	6,531,600	7,665,292
Redevelopment Pledge	-	-
Capital Outlay - Note B	1,800,000	2,600,000
	8,331,600	10,265,292
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)	(10,000)
Redevelopment Contribution	(250,000)	(250,000)
Grand Wayne Center Reserve Fund Balance	6,746,514	4,151,222
Capital Improvements Board Activity		
Food and Beverage tax reserve (restricted) - Note C	11,833,113	12,188,106
Interest Income	1,039,240	1,114,800
Economic Development Disbursements	8,032,000	11,750,000

Note A The 2027 total Room Tax is estimated at $9,640,968 with approximately $3,543,056 going to Visit Fort Wayne and $192,819 to New Haven.

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 2027 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, 2027 and ending December 31, 2027.

DOUGLAS E. JOHNSTON, Notary Public
Allen County, State of Indiana
Commission Number NP0687523
My Commission Expires May 15, 2031

Ben Eisbart, Vice President

Lisa Starks, Secretary

Subscribed and sworn before me, a Notary Public, in and said County and State, this 22nd day of October, 2026

My Commission Expires:

Notary Public

Resident of Allen County, Indiana

Visit Fort Wayne

2027 Budget

	2026 Budget	2027 Budget
Revenue		
Innkeeper's Tax	$3,349,369	$3,556,943
Program	$44,700	$42,000
Advertising, Merchandise, Visitor	$297,040	$265,360
Grant Revenue	$37,000	$0
Total Revenue	**$3,728,109**	**$3,864,303**
Expenses		
Personnel Expenses		
Payroll Expenses	$1,401,618	$1,559,836
Benefits	$349,367	$342,136
Training and Development	$53,250	$58,018
Total Personnel Expenses	$ 1,804,235	$ 1,959,991
Direct Promotional Expenses		
Travel & Business Development	$123,438	$143,750
Advertising, Sales, Marketing	$1,226,002	$1,401,421
Destination Development	$95,650	$159,250
Merchandise	$97,985	$109,365
Event Hosting & Hospitality	$153,150	$211,800
Dues & Subscripstions	$46,431	$45,934
Research	$122,500	$140,000
Total Direct Promotional Expenses	$ 1,865,156	$ 2,211,520
Administrative Expenses		
Bad Debt	$2,000	$2,000
Depreciation & Amortization	$47,047	$35,719
Furniture, Technology, Repairs and Maintenance	$40,370	$37,799
Insurance, Professional Fees	$83,803	$70,955
Rent, Office Expenses	$186,450	$188,710
Foundation	$9,000	$4,250
Total Administrative Expenses	$ 368,669	$ 339,433
Total Expenses	**$ 4,038,061**	**$4,510,944**
Net Operating Income/(Loss)	($309,951)	($646,641)
Other Income & Expenses		
Other Income	$293,576	$53,700
Other Expenses	$248,156	$4,800
Total Other Income & Expenses	$45,420	$48,900
Change - Surplus/(Deficit)	($264,531)	($597,741)
To/(from) Reserves Fund	($264,531)	($597,741)

Kelly Updike, Treasurer

Jill Boggs, President/CEO