



# City of Fort Wayne 2024 Civil City Budget

*Mayor Tom Henry*

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*September 26, 2023*

# Fort Wayne Under Mayor Henry's Leadership



- Revitalized downtown and strong neighborhoods
- Positive momentum/investments in Fort Wayne
- Balanced Budgets with healthy cash reserves
- Job growth and economic development opportunities
- Quality of life leader with an emphasis on public safety, neighborhood infrastructure and parks
- Focus on quality of life with vibrant public spaces and culture
- Working collaboratively with City Council, residents, neighborhoods and businesses to help make Fort Wayne the best city possible to live, work and play.



# 2024 Budget Highlights

- Commitment to Public Safety
  - ✓ 500 officers patrolling streets – Police Department
  - ✓ Expansion of the drone as first responder program – Police Department
  - ✓ Purchase of new hand-held radios – Police Department
  - ✓ 96<sup>th</sup> recruit class – Fire Department
  - ✓ 5 new fire engines – Fire Department
- Neighborhood Infrastructure Projects, includes bridges
  - ✓ \$33.2 million
- Trails
  - ✓ \$2.1 million
- Sidewalks and Alleys
  - ✓ \$9.3 million
- Projects in City Parks
  - ✓ \$3 million in Parks capital maintenance

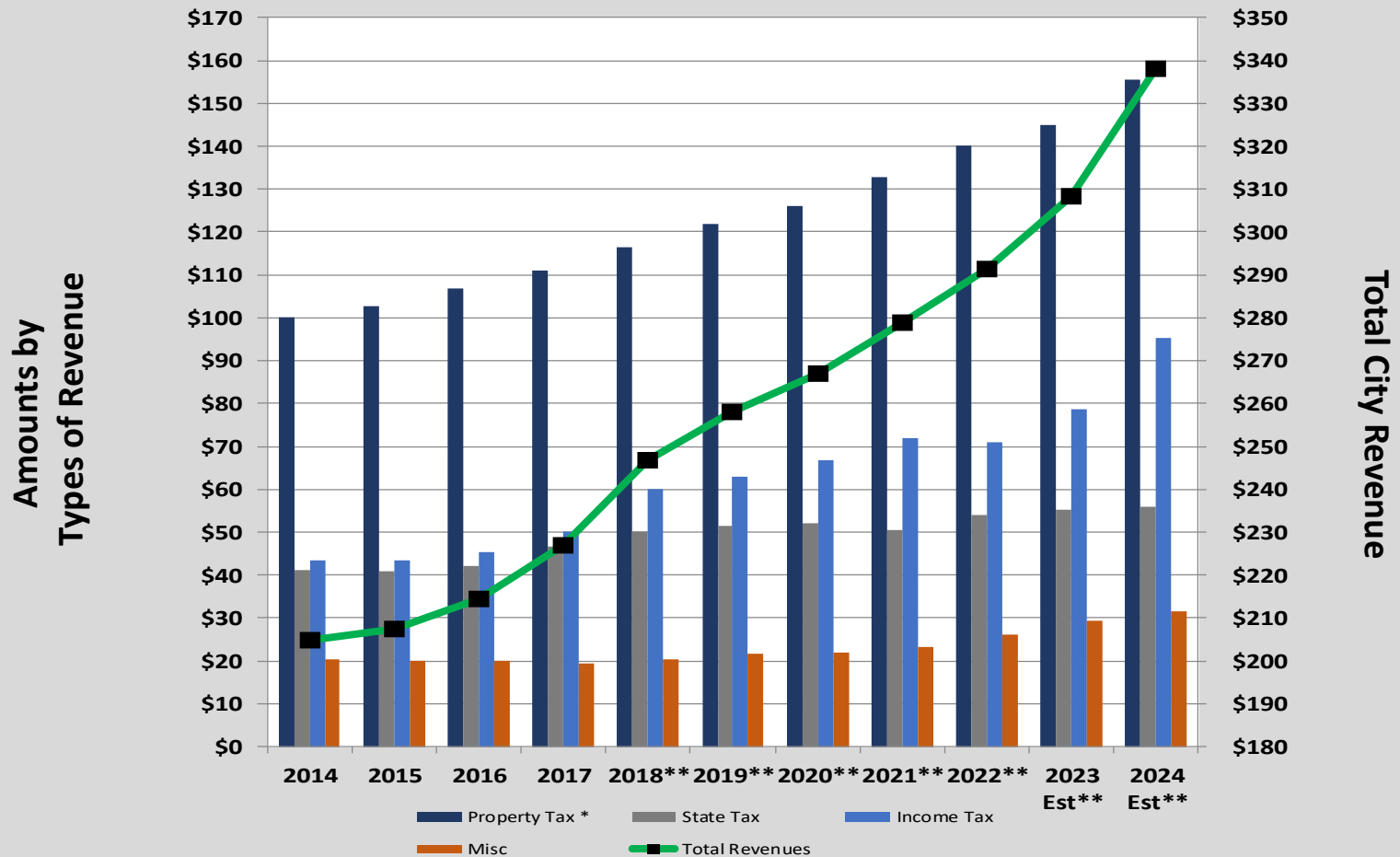


# What are we hearing?

## 2023 Recognitions

- 5<sup>th</sup> most affordable city in the country by U.S. News & World Report
- 7<sup>th</sup> best run city in the country by WalletHub
- 4<sup>th</sup> best city in the country for most affordable housing/job openings by Go Banking Rates
- 3<sup>rd</sup> top hidden gem in the country for homeownership by Lending Tree
- 2<sup>nd</sup> top emerging housing market in the country by the Wall Street Journal
- 7<sup>th</sup> lowest cost of living city in the country by Niche
- 15<sup>th</sup> best place to retire in the country by U.S. News & World Report
- 33<sup>rd</sup> best place to live in the country by U.S. News & World Report

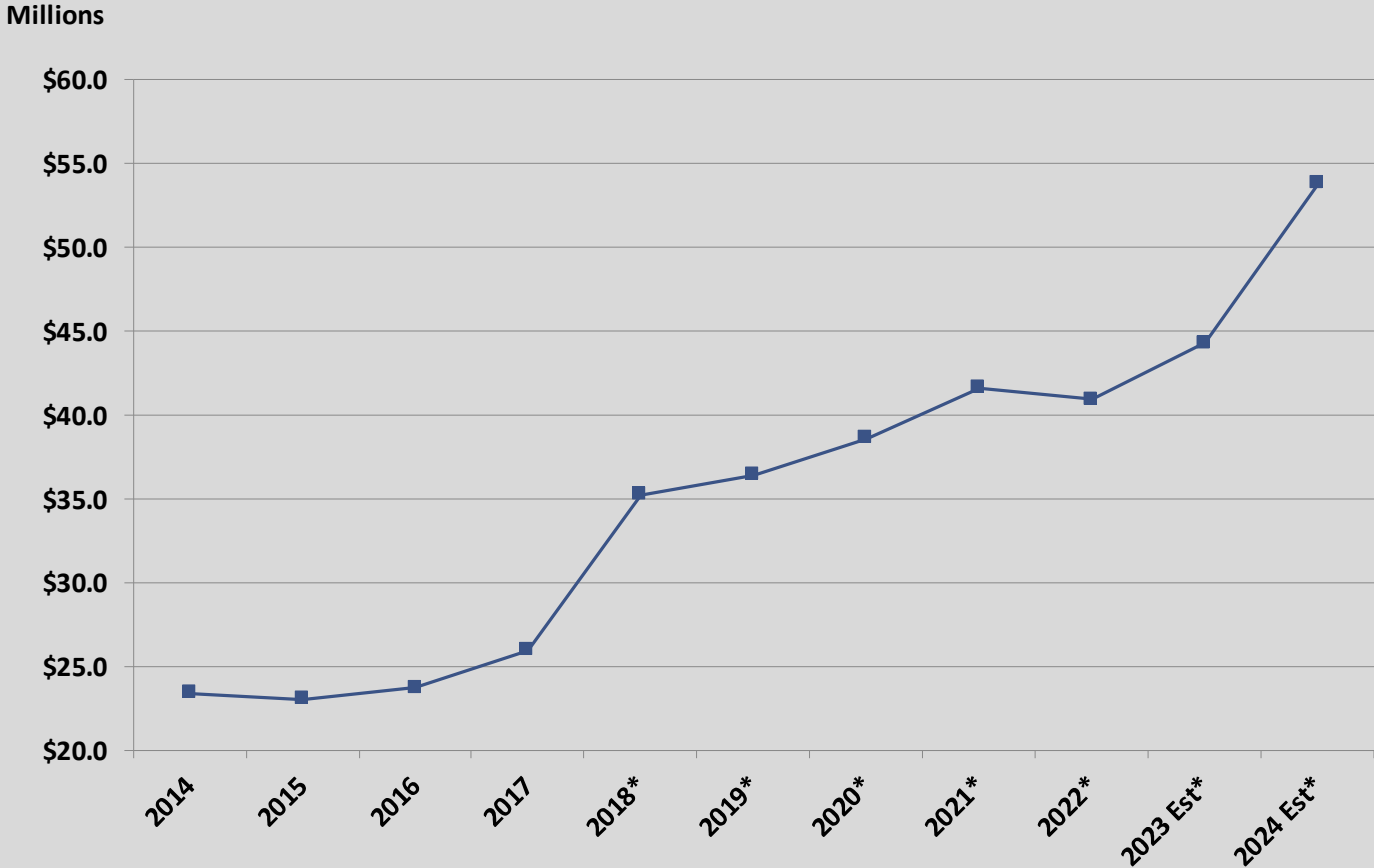
# City Revenue Analysis (in millions)



\*Property Tax Levy Net of Circuit Breaker

\*\*Additional Local Income Tax – Economic Development included

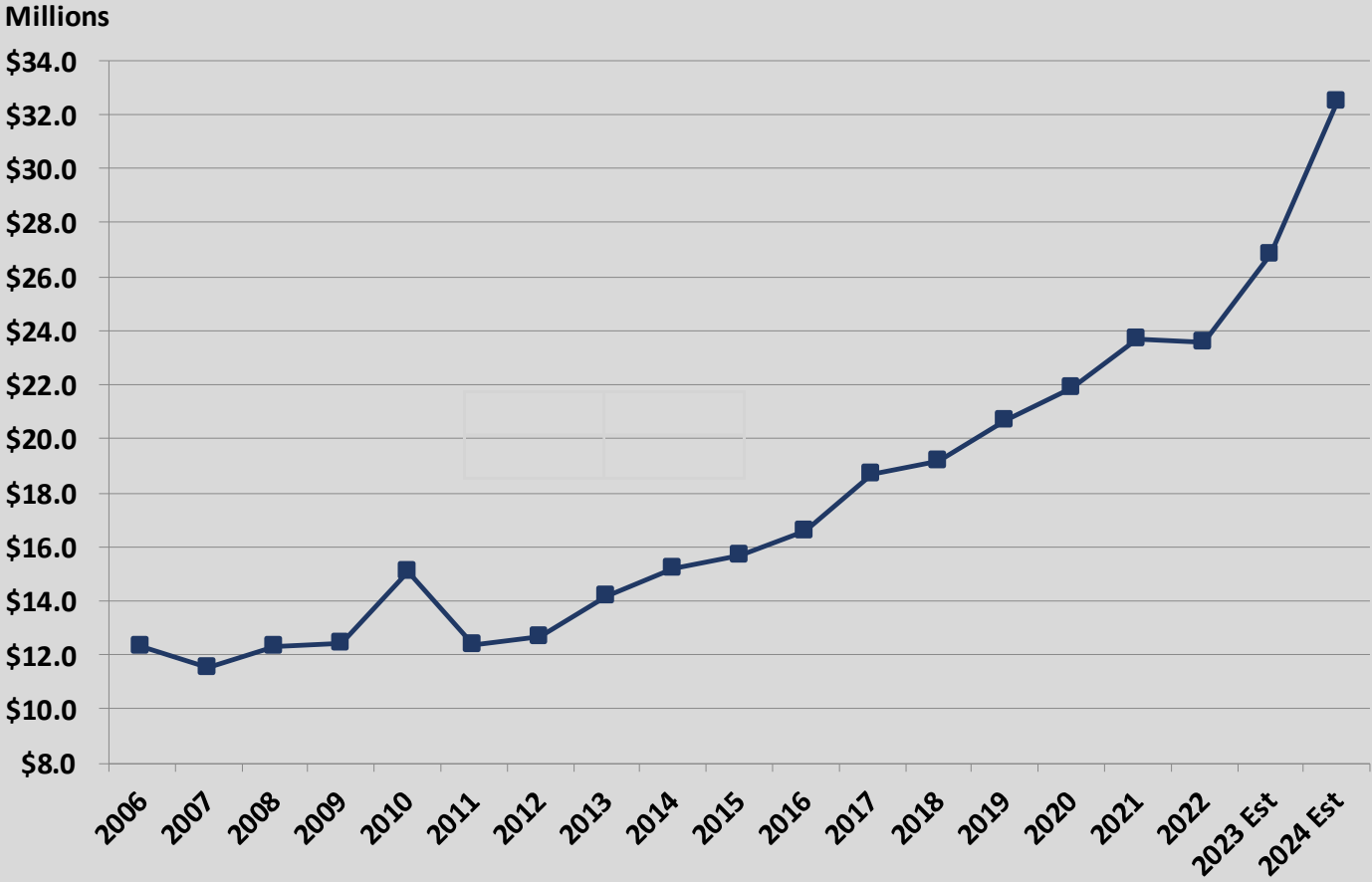
# Local Income Tax (LIT) – Economic Development Distribution to City (formerly CEDIT)



Amounts do NOT include any supplemental distributions

\*Additional Local Income Tax – Economic Development included

# Local Income Tax (LIT) – Certified Shares Distribution to City (formerly COIT)



Amounts do NOT include any supplemental distributions

# PT Supported Balanced Budget

including LIT – Public Safety (in millions)



Revenue:		
Property Tax		172.8
*Circuit Breaker (est.)		(16.6)
LIT - Public Safety		8.9
LIT – Certified Shares		32.5
Miscellaneous		<u>37.7</u>
	Total Revenue	\$ 235.3
Expenses:		
Payroll		165.7
Supplies		10.0
Services		50.2
Capital		0.9
Capital Infrastructure and Parks		<u>8.3</u>
	Total Expenses	\$ 235.1
Increase in Cash		\$ 0.2

\*Circuit Breaker amount is unknown until March-April, 2024



# Submitted Budget Summary (in millions)

## Property Tax Supported Funds w/LIT – Public Safety



<b>2023 Revised Budget</b>		<b>\$ 219.6</b>
<b>Public Safety:</b>		
	5% Increase	5.0
	4% Increase for Civilians	0.5
	Police Additional Headcount from Grants	0.4
	Animal Control Additional Headcount from Commission	0.2
	Safety Officers Pension % Incr/Pension Base Increase	0.8
	Compensation Study	0.7
	Liability Insurance	0.6
	Target Costs	<u>0.4</u>
	<b>Total Public Safety</b>	<b>\$ 8.6</b>
<b>Non-Public Safety:</b>		
	4% Increase	1.0
	Infrastructure	2.0
	Compensation Study	1.6
	Transfers from MVH	<u>2.3</u>
	<b>Total Non-Public Safety</b>	<b>\$ 6.9</b>
	<b>Total Change in Budget</b>	<b>\$ 15.5</b>
<b>2024 Submitted Budget</b>		<b>\$ 235.1</b>

# PW Infrastructure Investment (in millions)



<u>Funding Source</u>	<u>Submitted 2024</u>	<u>Budgeted 2023</u>	<u>Revised 2022</u>	<u>Budgeted 2022</u>
General Fund-PT	2.0	-	2.0	2.0
LIT-ED	18.2	16.9	13.3	13.3
LIT-EDNR	7.0	5.0	6.0	6.0
CCDF (Cumulative Capital Development)	3.3	3.3	3.3	3.3
MVH	7.5	7.5	7.3	6.3
Municipal Wheel/Surtax	5.1	5.1	5.1	5.1
ARPA (American Rescue Plan Act)	-	8.0	-	-
INDOT Matching	.5	.5	.5	.5
LR&S	1.0	2.0	2.0	2.0
<b>*Total Infrastructure Investment</b>	<b>\$44.6</b>	<b>\$48.3</b>	<b>\$39.5</b>	<b>\$38.5</b>

\*Infrastructure investment includes streets, roads, trails, sidewalks, alleys and bridges

# Salary Analysis

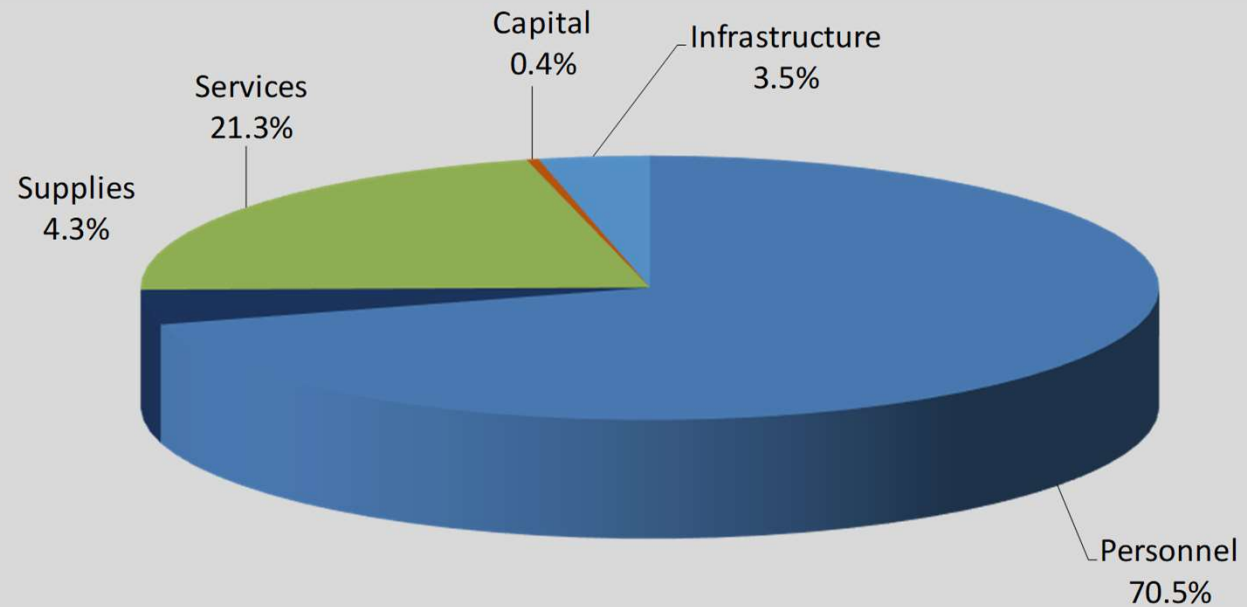


Year	Regional Survey	City of Fort Wayne COLA Increase
2011	-	1.0%
2012	-	0.0%
2013	2.2%	2.0%
2014	1.8%	2.0%
2015	2.2%	2.0%
2016	2.4%	2.0%
2017	2.8%	2.0%
2018	3.1%	2.0%
2019	3.4%	3.0%
2020	3.1%	3.0%
2021	3.6%	3.0%
2022	4.43%	4.0%
2023	7.71%	5.0%
2024	3.70% **	5.0%/4.0%*

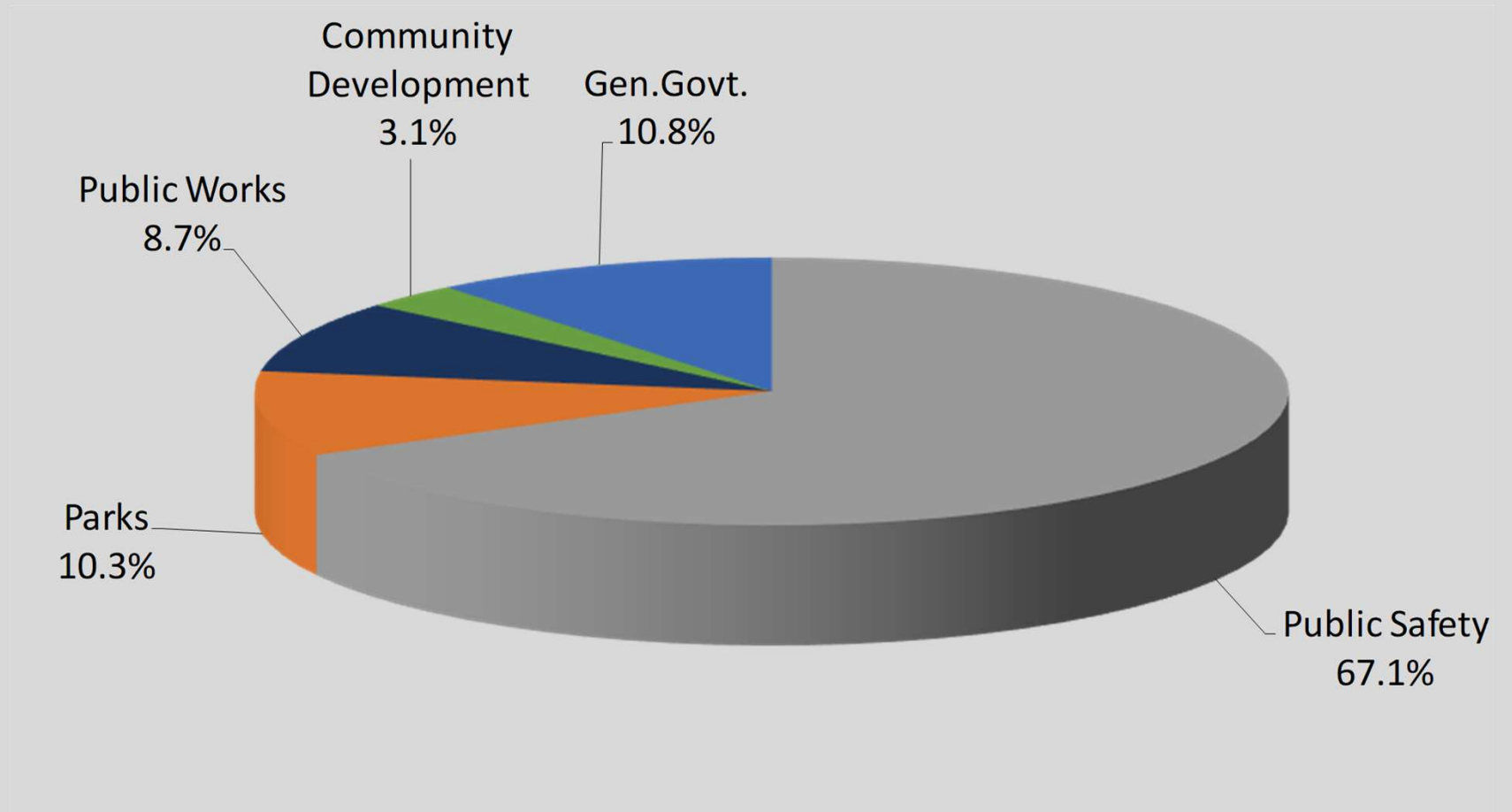
\*Council has approved 5% for PBA, FOP and IAFF contracts for 2024; therefore, Administration is proposing 4% for non-union employees.

\*\*CPI Index for 12 months ending August '23

# 2024 Property Tax/LIT – Public Safety Expenses by Series



# 2024 Property Tax/LIT – Public Safety Expenses by Division including Infrastructure



# Fiscal Notes



- Assessed Value growth 11 years in a row
- Levy growth of 4% (Restricted by State Legislature Spring '23)
- Income Tax revenue growth 21.3% for 2024
- Interest Income growth of \$4,044,473 for 2024
- Fire and Police at full TARGET staffing
- Streets & Roads spending of \$30.2 million
- Trails funded at \$2.1 million
- Sidewalks & Alleys spending of \$9.3 million
- Bridge spending of \$3.0 million
- Parks capital work funded at \$3.0 million
- City maintains a strong financial position



# Questions?