

3
4 AN ORDINANCE OF THE CITY OF FORT WAYNE
5 ESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT FUND
6 UNDER IC 36-9-15.5

7 WHEREAS, IC 36-9-15.5 ("Act") allows municipalities to establish a
8 cumulative capital development fund;

9 WHEREAS, the Common Council of the City of Fort Wayne ("City")
10 believes that the establishment of a cumulative capital development fund
11 ("Cumulative Capital Development Fund") is necessary and prudent for the
12 financial wellbeing of the City and its residents;

13 WHEREAS, the Act requires the City to approve and submit a
14 proposal for the establishment of the Cumulative Capital Development Fund
15 ("Proposal") to the Department of Local Government Finance ("DLGF") for its
16 final approval;

17 WHEREAS, the City published notice of a public hearing on the
18 Proposal in the *News-Sentinel* and *Journal Gazette* two times, in
19 accordance with the Act and IC 5-3-1; and

20 WHEREAS, on June 11, 2013 and on June 18, 2013, the Common
21 Council of the City conducted public hearings on the Proposal, at which
22 hearings the Common Council heard all taxpayers interested in the
23 proceedings and considered all information presented;

24 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON
25 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:
26
27
28
29
30

1 SECTION 1. The Fort Wayne Cumulative Capital Development Fund
2 is hereby established in accordance with the Act for all uses authorized in IC
3 36-9-15.5

4
5 SECTION 2. The tax will be levied on all taxable real and
6 personal property within the City and will not exceed:

7 (a) \$0.0167 per one hundred dollars (\$100) of assessed
8 valuation beginning with taxes payable in 2014;

9 (b) \$0.0333 per one hundred dollars (\$100) of assessed
10 valuation payable in 2015; and


11 (c) \$0.05 per one hundred dollars (\$100) of assessed valuation
12 payable in 2016 and thereafter, continuing until reduced or
13 rescinded.

14 SECTION 2. A copy of this ordinance, together with proofs of
15 publication of the notice of the public hearings on the Proposal, shall be
16 submitted to the DLGF on or before August 2, 2013, for its consideration and
17 approval in accordance with the Act.

18 SECTION 3. This ordinance shall be in full force and effect
19 immediately upon its passage and approval of the DLGF.

20 
21 Council Member

22 APPROVED AS TO FORM AND LEGALITY

23
24 
25 Carol Helton, City Attorney
26
27
28
29
30

Public Hearing Date, if applicable

Read the first time in full and on motion by Councilman
Read the second time by title and referred to the
Committee. Read the third time in full and on motion by Councilman
, placed on passage by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	6	2		1
BENDER				✓
CRAWFORD	✓			
DIDIER	✓			
HARPER		✓		
HINES	✓			
JEHL		✓		
PADDOCK	✓			
SHOAFF	✓			
SMITH	✓			

DATED: 6-25-13 *Sandra E. Kennedy*
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE
(RESOLUTION) NO. S-53-13 on the 25th day of
June, 2013

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY,
CITY CLERK

T. Hines Didier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day
of June, 2013, at the hour of 9:00 o'clock A.M. E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of June
2013, at the hour of 9:30 o'clock A.M. E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

The Journal Gazette

Account # 1060008 - 1060579
FW Common Council

Allen County, Indiana

PUBLISHER'S CLAIM

LINE COUNT

Display Master (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) -- number of equivalent lines

Head -- number of lines

Body -- number of lines

Tail -- number of lines

Total number of lines in notice 50

COMPUTATION OF CHARGES

50 lines, 1 column(s) wide equals

50 equivalent lines at \$ 0.804 cents per line \$ 40.20

Additional charges for notices containing rule or tabular work
(50 per cent of above amount) -

Charge for extra proofs of publication
(\$1.00 for each proof in excess of two) -

TOTAL AMOUNT OF CLAIM \$ 40.20

DATA FOR COMPUTING COST

Width of single column in picas 9.8 Size of type 7point.

Number of Insertions 3

Pursuant to the provisions and penalties of IC 5-11-10-1, I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper 3 times.

The dates of publication being as follows:

6/1/2013	6/8/2013	6/15/2013	-
-	-	-	-
-	-	-	-

Additionally, Newspaper has a Web site and this public notice was posted on the same day as it was published in The Journal Gazette.

T. Brown-Smith
Legal Clerk

Date: June 15, 2013

ATTACH COPY OF ADVERTISEMENT HERE

BILL NO. S-13-05-22

AN ORDINANCE OF THE CITY OF
FORT WAYNE ESTABLISHING A CU-
MULATIVE CAPITAL DEVELOPMENT
FUND UNDER IC 36-9-15.5

CITY OF FORT WAYNE, INDIANA

NOTICE OF PUBLIC HEARINGS ON
PROPOSED CUMULATIVE CAPITAL
DEVELOPMENT FUND

Taxpayers of the City of Fort Wayne, Indiana, ("City") are hereby notified that on JUNE 11, 2013, and on JUNE 18, 2013 at 5:30 pm (local time) a public hearing will be held at Citizens Square 200 E. Berry St., Room 30, Fort Wayne, Indiana, on a proposal to establish a cumulative capital development fund under the provisions of IC 36-9-15.5 for the purposes as follows:

For all uses authorized in IC 36-9-15.5

The tax will be levied on all taxable real and personal property within the City, and will not exceed:

\$0.0167 per one hundred dollars (\$100) of assessed valuation beginning with taxes payable in 2014,
\$0.333 per one hundred dollars (\$100) of assessed valuation payable in 2015, and
\$0.05 per one hundred dollars (\$100) of assessed valuation payable in 2016 and thereafter, continuing until reduced or rescinded.

Members of the public are cordially invited to attend the hearing for the purpose of expressing their views.

Dated June 1, 2013

CITY OF FORT WAYNE, INDIANA
6--1--8--15 1060579 hspaxlp

**Corrected Version
For Publication on 6/15/2013**

BILL NO. S-13-05-22

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Dated June 1, 2013

CITY OF FORT WAYNE, INDIANA
6-1-13 1060579 hspaxlp

The News-Sentinel

Allen County, Indiana

Account # 1060008 - 1060579
FW Common Council

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Dated June 1, 2013

CITY OF FORT WAYNE, INDIANA
6-1-13-15 1060579 hspaxlp

BILL NO. S-13-05-22

REPORT OF THE COMMITTEE ON FINANCE

JUNE 18, 2013

JOHN CRAWFORD – CHAIR
TOM SMITH – CO-CHAIR
ALL COUNCIL MEMBERS

AN ORDINANCE of the City of Fort Wayne establishing a Cumulative Capital Development Fund under IC 36-9-15.5. **COMMITTEE OF FINANCE** HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE

DO PASS

DO NOT PASS

ABSTAIN

NO REC

John Crawford
Tom Smith
John Smith
John Smith
John Smith

John Smith
John Smith

SANDRA E. KENNEDY
CITY CLERK

1 **BILL NO. S-13-05-22**

2 **SPECIAL ORDINANCE NO. S-53-13**

3
4 **AN ORDINANCE OF THE CITY OF FORT WAYNE**
5 **ESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT FUND**
6 **UNDER IC 36-9-15.5**

7 WHEREAS, IC 36-9-15.5 ("Act") allows municipalities to establish a
8 cumulative capital development fund;

9 WHEREAS, the Common Council of the City of Fort Wayne ("City")
10 believes that the establishment of a cumulative capital development fund
11 ("Cumulative Capital Development Fund") is necessary and prudent for the
12 financial wellbeing of the City and its residents;

13 WHEREAS, the Act requires the City to approve and submit a
14 proposal for the establishment of the Cumulative Capital Development Fund
15 ("Proposal") to the Department of Local Government Finance ("DLGF") for its
16 final approval;

17 WHEREAS, the City published notice of a public hearing on the
18 Proposal in the *News-Sentinel* and *Journal Gazette* two times, in
19 accordance with the Act and IC 5-3-1; and

20 WHEREAS, on June 11, 2013 and on June 18, 2013, the Common
21 Council of the City conducted public hearings on the Proposal, at which
22 hearings the Common Council heard all taxpayers interested in the
23 proceedings and considered all information presented;

24 **NOW, THEREFORE, BE IT ORDAINED BY THE COMMON**
25 **COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:**
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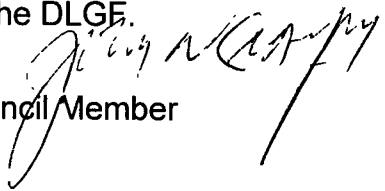
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14 SECTION 2. A copy of this ordinance, together with proofs of
15 publication of the notice of the public hearings on the Proposal, shall be
16 submitted to the DLGF on or before August 2, 2013, for its consideration and
17 approval in accordance with the Act.

18 SECTION 3. This ordinance shall be in full force and effect
19 immediately upon its passage and approval of the DLGF.

20 
21 Council Member

22 APPROVED AS TO FORM AND LEGALITY

23
24 
25 Carol Helton, City Attorney
26
27
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29
30

Public Hearing Date, if applicable

Read the first time in full and on motion by Councilman
Read the second time by title and referred to the
Committee. Read the third time in full and on motion by Councilman
, placed on passage by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	6	2		1
BENDER				✓
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DIDIER	✓			
HARPER		✓		
HINES	✓			
JEHL		✓		
PADDOCK	✓			
SHOAFF	✓			
SMITH	✓			

DATED: 6-25-13 *Sandra E. Kennedy*
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE
(RESOLUTION) NO. *S-53-13* on the *25th* day of
June, 2013

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY,
CITY CLERK

T. Thomas Flinter
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the *26th* day
of *June*, 2013, at the hour of *9.00* o'clock *A.M.* . E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this *26th* day of *June*
2013, at the hour of *9:30* o'clock *AM* . E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

The Journal Gazette

Account # 1060008 - 1060579

Allen County, Indiana

FW Common Council

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Legal Clerk

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Members of the public are cordially invited to attend the hearing for the purpose of expressing their views.

Dated June 1, 2013

CITY OF FORT WAYNE, INDIANA
6--1--8--15 1060579 hspaxlp

**Corrected Version
For Publication on 6/15/2013**

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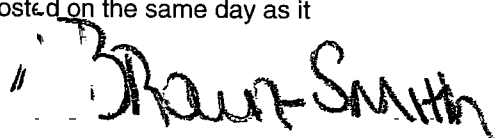
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BILL NO. S-13-05-22

REPORT OF THE COMMITTEE ON FINANCE
JUNE 18, 2013

JOHN CRAWFORD – CHAIR
TOM SMITH – CO-CHAIR
ALL COUNCIL MEMBERS

AN ORDINANCE of the City of Fort Wayne establishing a Cumulative Capital Development Fund under IC 36-9-15.5. **COMMITTEE OF FINANCE** HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE

DO PASS

DO NOT PASS

ABSTAIN

NO REC

John Crawford
Tom Smith
John Smith
William F. ...
Tom Smith

KL
Tom Smith

SANDRA E. KENNEDY
CITY CLERK

CALL, CONSENT AND WAIVER OF NOTICE OF
A SPECIAL MEETING OF THE
COMMON COUNCIL OF THE CITY OF
FORT WAYNE, INDIANA TO BE HELD

WE, THE UNDERSIGNED, BEING ALL OF THE MEMBERS
OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
INDIANA, DO HEREBY CALL A SPECIAL MEETING OF SAID COUNCIL
TO BE HELD ON Tuesday, June 18, 2013
AT 5:30 pm O'CLOCK _____, E.S.T., AND JOINTLY AND
SEVERALLY WAIVE NOTICE OF THE TIME, PLACE AND PURPOSE OF
SAID MEETING AND CONSENT THAT SAME BE HELD ON THE
AFORESAID DATE FOR THE PURPOSE OF

*Passing ordinance # 5-13-05-22 -
establishing a Cumulative Capital
Development Fund.*

Thomas F. Didier

[Signature]

John W. Campbell

Gregg [Signature]

[Signature]

Martin A. Beck

[Signature]

DATED THIS 6-11-2013

Sandra E. Kennedy
SANDRA E. KENNEDY
CITY CLERK

CALL, CONSENT AND WAIVER OF NOTICE OF
A SPECIAL MEETING OF THE
COMMON COUNCIL OF THE CITY OF
FORT WAYNE, INDIANA TO BE HELD

WE, THE UNDERSIGNED, BEING ALL OF THE MEMBERS
OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
INDIANA, DO HEREBY CALL A SPECIAL MEETING OF SAID COUNCIL
TO BE HELD ON Tuesday, July 2, 2013
AT 5:30 pm O'CLOCK, E.S.T., AND JOINTLY AND
SEVERALLY WAIVE NOTICE OF THE TIME, PLACE AND PURPOSE OF
SAID MEETING AND CONSENT THAT SAME BE HELD ON THE
AFORESAID DATE FOR THE PURPOSE OF:

Passage of ordinance # 5-13-05-22,
" # R-13-05-23
and " # R-13-05-24.

<u><i>John W. Crawford</i></u>	<u><i>Gene Hill</i></u>
<u><i>Mark ...</i></u>	<u><i>John Shroff</i></u>
<u><i>T. ...</i></u>	<u><i>Martin L. ...</i></u>
<u><i>...</i></u>	<u><i>Thomas F. ...</i></u>
<u><i>Jeff ...</i></u>	

DATED THIS 6/4/2013.

Sandra E. Kennedy
SANDRA E. KENNEDY
CITY CLERK

Alternative Framework

FISCAL POLICY PROJECT

Prepared by Councilman Russ Jehl
and Councilman Mitch Harper

State of the City: Revenue

Revenue	2013 Budget	
Property Taxes		
Proposed Levy	112,200,000	
Council Levy Cut	(6,200,000)	
Projected Circuit Breaker	(15,000,000)/projected	(15,800,000)/certified
Miscellaneous Rev (excluding Solid Waste)	74,600,000	
Subtotal	165,600,000	
CREDIT	21,700,000/projected	21,600,000/certified
Total Revenue	\$187,300,000	\$186,400,000

State of the City: Expenses

Expenses	2013 Budget	
	(Projected)	(Certified)
Department Budgets (as proposed by Admin)	(174,400,000)	
CREDIT	(19,600,000)	
Other Expiring Debt Obligations		
Council Cuts	1,100,000	
Total Expenses	(192,900,000)	

State of the City: Structural Deficit

	2013 Budget	
	(Projected)	(Certified)
Total Revenue	187,300,000	186,400,000
Total Expenses	(192,900,000)	(192,900,000)
Net Income/Structural Deficit	(\$5.6 million)	(\$6.5 million)

Approach to Challenges

Guiding Principles

- ⊙ Income Tax increases only as option of last resort
- ⊙ Embrace presented recommendations to improve capital expenditures funding

Challenges

City government finances have indeed changed

- ⊙ The primary "crisis" is cash flow
- ⊙ Past budgets-- touted as being balanced-- have piled on debt
- ⊙ Current budget loses \$13.5 million to pay off debt and past overspending
- ⊙ When this Council took office Jan. 2013, civil budget debt was \$172.9 million, it is scheduled to be \$145.1 million Dec. 2014
- ⊙ The 2013 Budget "lives within its means"

Effects of Debt

	2013 Civil City Budget
Debt Service	
Decrease in Civil Debt & CEDIT Principle	\$13.5 million
New Debt – New Notes Payable	(\$5.6 million)
Net Decrease in Debt	\$7.9 million
2013 Structural Deficit	(\$6.5 million)

The current budget trades debt for cash, the City “lives within its means”

Common Ground Framework of Ideas

- ◉ We applaud many of the presented ideas

Embraced Recommendations	
Revenue	
Legacy Funds for Neighborhood Improvements	1,000,000
Expenses	
Public Safety Framework of Ideas	(1,400,000)
Neighborhood Improvements via Legacy	(1,000,000)
Task Force Cuts	6,350,000
Net Effect of Common Ground Recommendations	\$5 million

Common ground framework of ideas alone can fund public safety academies, increases street funding, and almost close the structural deficit

Common Ground Framework of Ideas

- © We have common ground that this framework should include sustainable funding for other neglected core responsibilities

Other Neglected Departments	In addition to \$1 million legacy streets and \$1.4 million for public safety academies	
Public Works	(4,000,000)	Total \$5 million increase for sustainability
Fund Fire Trucks	(2,000,000)	Two engines, one ladder
Increase Park Repairs	(800,000)	For sustainability
Increase Cash Reserves	(3,000,000)	Three year plan for 7% cash balance
Total Neglected Departments	(\$9.8 million)	

Alternative Framework of Ideas

Recycling 2013 Levy Alone Can Balance Budget

	2013 Budget	2014 Budget	Notes
Revenue			
Property Taxes			
Proposed Levy	112,200,000	112,200,000	Restore 2013 Levy, leave 2014 growth coefficient unbanked
Council Levy Cut	(6,200,000)	0	
Projected Circuit Breaker	(15,800,000)	(16,000,000)	Per March 12 presentation
Miscellaneous Rev (excluding Solid Waste)	74,600,000	76,092,000	Assume 2% inflationary increase
Subtotal	164,800,000	172,292,000	
CEDIT	21,600,000	21,700,000	Assume flat CEDIT projections
Total Revenue	186,400,000	193,992,000	
Expenses			
Department Budgets (as proposed by Admin)	(174,400,000)	(177,888,000)	Assumes 2% inflationary increase
CEDIT	(19,600,000)	(16,800,000)	Current policy & obligations only
Other Expiring Debt Obligations		500,000	Expiring 2008 Vehicle Lease
Council Cuts	1,100,000	1,100,000	Assumes 2013 cuts aren't restored. Of course, more would be welcome.
Total Expenses	(192,900,000)	(193,088,000)	
Net Income/Structural Deficit	(6,500,000)	900,000	

Alternative Framework of Ideas

- ⦿ New Revenues Potentially Coming Online
- ⦿ We Can't Bank On Some Of These Yet, But Should Note Them

Revenues Coming Online			
Light Lease Trust Annuity		1,100,000	Undesignated Income
Light Lease Corpus Interest		1,500,000	Assumes 5% rate of return
Annexation		1,500,000	Assumes only one annexation
New State local road funding		2,100,000	HEA 1001 has passed, \$2.1 million annually over two years
Aqua SW PILOT		400,000	"Guesstimate" based off assessed value
Total Revenues Coming Online		\$6.6 million	

Alternative Framework of Ideas

- ⦿ Putting it All Together

	2013	2014
Net Income/Structural Deficit, our alternative framework for 2014 Budget	(6,500,000)	900,000
Net Effect of Common Ground Recommendations		5,000,000
Total Neglected Departments, Common Ground for Sustainability		(9,800,000)
Additional Revenue Needed for Sustainability		(\$3.9 million)
Total Revenues Coming Online		6,600,000
Net Retiring Debt		7,800,000
Conservative Margin Utilizing Debt Replacement (Assumes Only New State Road Funding Coming Online) \$-3.9 mil Sustainability + \$2.1 mil State Road Funding + \$7.9 mil Net Debt Margin		\$6.1 million
Optimistic Margin (Assumes New Revenues, Debt Replacement) \$-3.9 mil Sustainability + \$6.6 mil New Revenues Coming + \$7.9 mil Net Debt Margin		\$10.6 million

If Washington Had Common Sense

- ⦿ Aggressive debt retirement would cause massive tax increases

Summary

- ⦿ Alternative framework of ideas would provide an operating margin of \$6.1 million to \$10.6 million, depending on new revenue streams coming online and amount of debt retired
- ⦿ Achieves positive margin without increasing debt, simply slowing rate of retirement

Summary

◎ Achieves All Common Ground Objectives:

- New public safety academies
- \$5 million increased street repairs
- New fire vehicles
- \$0.8 million additional Parks Dept. funding
- Property tax levy still below max, even as property values are increasing
- No cuts to core City services
- Increases cash reserves (we could instantly raise cash reserves by transferring from CREDIT)

Summary

◎ Avoids income tax increases

Challenges

- Deficit
- Cash Reserves
- Neglected Needs



Solutions

- Spending Cuts
- Expiring Debt Obligations
- Reductions in Principal
- Increasing AV
- Banked Levy
- New State Funding
- Revenues Coming Online
- Balance Transfers
- Structural Reforms