

# ***City of Fort Wayne, Indiana***

**2022 Annual Comprehensive  
Financial Report  
for the year ended December 31, 2022**



Thomas C. Henry  
Mayor

Garry E. Morr  
City Controller



# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**City of Fort Wayne, Indiana  
Year Ended December 31, 2022**



**Garry E. Morr  
Director of Finance and Administration  
City Controller**

**Valerie A. Ahr  
Deputy Controller**



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# CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

June 29, 2023

Dear Residents:

I'm pleased to present to you the 2022 Annual Comprehensive Financial Report for the City of Fort Wayne. This is an in-depth account of the financial status of the City. This report demonstrates our commitment to providing you with a full and detailed explanation of the use of your tax dollars.

The City of Fort Wayne has a long tradition of prudent management of tax dollars to move our community forward in the right direction. We're committed to making a meaningful difference by investing in projects and initiatives that make neighborhoods stronger and provide needed services to residents and businesses.

If you have any suggestions for improving our Annual Comprehensive Financial Report, please contact the City Controller's Office at (260) 427-1106.

Sincerely,

A handwritten signature in black ink that reads "Thomas C. Henry".

Thomas C. Henry  
Mayor

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# CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

June 29, 2023

Honorable Mayor Thomas C. Henry and  
Members of the Fort Wayne Common Council, City of Fort Wayne, Indiana

With this document, we submit the Annual Comprehensive Financial Report (ACFR), formerly referred to as the Comprehensive Annual Financial Report (CAFR), of the City of Fort Wayne for the fiscal year ended December 31, 2022. This is the thirty-fourth ACFR prepared by the City's financial staff. The thirty-three previous ACFR's have received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada. This award marks a continuing effort to improve the City's accountability and financial disclosure to the citizens of Fort Wayne.

We believe the financial information and exhibits, as presented, to be accurate in all material aspects. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests solely with the City of Fort Wayne. We believe it is important for the various constituencies of the City of Fort Wayne, including citizens, taxpayers, oversight bodies, and the capital markets to gain maximum understanding of the financial activities, results of operations and financial position of the various funds and account groups of the City of Fort Wayne. The ACFR is presented with that goal foremost in mind.

This letter of transmittal is designed to complement the Management's Discussion & Analysis (MD&A, found in the financial section) and should be read in conjunction with it.

## The Reporting Entity

This ACFR contains financial reporting for all funds of the City. The City operates under a Mayor/Council form of government pursuant to Indiana statute. Following are a number of the services the City provides: public safety (police, fire, and communications), community development (planning, neighborhood revitalization, and economic development), parks and recreation, transportation (roads and streets), solid waste disposal, engineering, and general administrative services. In addition, the City provides water, wastewater, and stormwater utility services.

The City of Fort Wayne, Indiana entity has been carefully defined pursuant to the entity definition criteria promulgated by the Governmental Accounting Standards Board (GASB) in Statement No. 14, *The Financial Reporting Entity*, as amended, Statement No. 39, *Determining Whether Certain Organizations Are Component Units - An Amendment of GASB Statement No. 14*, GASB Statement No. 61, *The Financial Report Entity: Omnibus - An Amendment of GASB Statements No. 14 and No. 34*, and GASB Statement No. 80, *Blending Requirements for Certain Component Units - An Amendment of GASB Statement No. 14*.

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(Continued)

In accordance with this criterion, the City has included various component units in its presentation of the general-purpose financial statements. Blended component units are included as part of the primary government's operations even though they are legally separate entities.

The Fort Wayne Municipal Building Corporation (Building Project), the Fort Wayne Infrastructure Corporation (Infrastructure Improvements), the Consolidated Communications Partnership (CCP), Fort Wayne Redevelopment Authority (RA) and Summit Development Corporation (Summit), have been presented as blended component units because the financial statements would be misleading if data from these component units were not included.

Discretely presented component units have been presented in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City. The following entities have been shown as discretely presented component units because the City is financially accountable for them and can impose its will on them, or the component unit is fiscally dependent upon the City: Fort Wayne Urban Enterprise Association, Inc. dba SEED Fort Wayne (UEA), Allen County Fort Wayne Capital Improvements Board of Managers (CIB), Fort Wayne Public Transportation Corporation (PTC), Downtown Fort Wayne Economic Improvement District (DID) and Community Development Corporation of Fort Wayne (CDC).

The following governmental units have not been included in the reporting entity because the City is not financially accountable for them: Fort Wayne Housing Authority, Fort Wayne-Allen County Airport Authority, and Fort Wayne Community School System. The City of Fort Wayne entity also excludes several nonprofit entities that have some association with the City, including the Headwaters Park Alliance, Inc.

The City of Fort Wayne entity includes several governmental boards and commissions, including the Park Board, the Redevelopment Commission, the Metro Human Relations Commission, the Board of Public Works, the Board of Public Safety and the Animal Control Commission.

The oversight body for the Civil City (governmental operations) is the Common Council of the City of Fort Wayne. The Council is composed of nine elected Council members who serve four-year terms, six of whom represent geographic councilmanic districts and three of whom are elected at-large. The oversight body for the Fort Wayne City Utilities (FWCU) is the Board of Public Works. The Board of Public Works, as of December 31, 2022, is composed of the Chairman of the Board of Public Works and two members appointed by the Mayor.

Note 1 of the basic financial statements provides a further discussion of the City as a financial reporting entity.

Economic Condition and Outlook

With a population estimate of 267,927 as of July 1, 2022 (United States Census Bureau, Quick Facts Data), Fort Wayne is the second largest city in Indiana. In 2022, the City's unemployment rate peaked at 3.1 % in January and ended the year with an unemployment rate at 2.3% (U.S. Bureau of Labor Statistics). During 2022, several businesses made significant investments in their Fort Wayne operations. Pepsi launched a project to invest nearly \$20 million in a new state of the art facility and Fort Wayne Metals invested \$16 million in research products.

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(Continued)

In 2022 also Fort Wayne received recognition in numerous national publications and websites for high rankings in various economic and quality of life environments desired by citizens. Fort Wayne was named a top emerging real estate market by [The Wall Street Journal and Realtor.com](#). Fort Wayne was named a top city to travel to in 2022 by [Better.net](#).

Urban revitalization and community investment continued at an exciting pace in 2022. Site work to clear the way for construction of The Lofts at Headwaters Park began in January. The "Lofts", a \$68 million project will be a six-story mixed-use building that will include 217 apartments, 15 townhomes, 12,000 square feet of commercial space and a parking garage with 651 spaces. January also saw the announcement of continuing revitalization of The Landing. This area is one of the most historically significant neighborhoods in Fort Wayne. The \$11.9 million project includes the historic preservation of three signature buildings on West Columbia Street, as well as new infill construction on two empty lots. In February "The Pearl," was announced and will be an investment of nearly \$50 million by the Suracks. It is anticipated to include a seven-story mixed-use building with more than 35,000 square feet of ground-floor commercial and event space, 92 structured parking spaces for residents, five "first of its kind" live/work units, and approximately 76 dwelling units on upper floors. In March, The City announced a partnership with a local developer to bring a new office building to Southeast Fort Wayne. Linda Golden, owner of LegacyOne, Inc., plans to build a 6,000 square foot building on 1.3-acre parcel of land, bounded by Menards to the west, Southtown Crossing to the north and east, and South Phoenix Parkway to the south. In July the Fort Wayne Redevelopment Commission approved an economic development agreement for Phase I of a multi-phase mixed-use project called Village Premier in southeast Fort Wayne. The \$55 million development will transform more than 20 acres of vacant, City of Fort Wayne-owned land located near the intersection of South Anthony Boulevard and McKinnie Avenue into a vibrant, walkable neighborhood. Plans were also announced for Phase II of Riverfront Public Space which will continue Fort Wayne's proactive efforts to revitalize its central riverfront by extending the public space from Promenade Park along the St. Marys River west to Ewing Street and east to Clinton Street. The expanded public space will feature an extension of the elevated Tree Canopy Trail, boat docks for private watercraft, universally-accessible bouldering mound, hammock grove, walking trails, and landscaping. Rounding out 2022 the City of Fort Wayne announced receiving \$45 million in New Market Tax Credits. Over 230 Community Development Entities (CDE) applied for New Markets funding from the U.S. Treasury Department, while only 107 were awarded an allocation. This is the fourth time that FWNMRF has been awarded an allocation, bringing the total tax credit allocation awarded to Fort Wayne New Markets to \$148 million.

*Long Term Financial Planning*

FWCU operates a water, wastewater, and a stormwater utility serving the greater Fort Wayne area. Using its 2017 strategic plan as a guide, its mission is to support public safety, public health, and enhance regional economic development by delivering high-quality and affordable water, wastewater, and stormwater services in ways that protect the environment. FWCU is successfully achieving its vision of a becoming nationally recognized as a regional utility of excellence, as evidenced by several national awards, through its six strategic initiatives: human capital development, community and employee engagement, customer service, technology, affordability and cost management, and environmental stewardship and conservation.

On December 28, 2007, FWCU agreed to a Long-Term Control Plan (LTCP) to reduce Combined Sewer Overflows (CSOs), as part of a federal Consent Decree, which will ultimately bring the FWCU combined storm and sanitary sewer system into compliance with the federal Clean Water Act. The Consent Decree became effective April 1, 2008. Through the LTCP, FWCU committed to CSO reductions that require an investment of approximately \$240.0 million (denominated in 2005 dollars) in infrastructure solutions over the 18-year period from 2008 through 2025. This investment is currently projected to have a total cost of

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approximately \$340 million, while, through value engineering, projected improvement costs to the separate sanitary sewer system have been reduced by approximately \$100 million. The Consent Decree also required FWCU to eliminate three sanitary sewer overflows, which was accomplished at a cost of \$13.5 million, maintain the entire storm and sewer systems to prescribed performance standards, and mitigate assessed penalties with local investments in septic tank elimination subsidies and rain garden stipends

Each of Fort Wayne's three rivers have their own control limits and compliance deadlines for reductions in CSOs per the Consent Decree. The improvements for reducing the CSOs along the St. Joseph River were completed in 2015 and the St. Joseph is now considered to be in compliance with the Consent Decree. The Consent Decree further provides for stipulated penalties for failure to achieve specified construction milestones, reporting deadlines or maintenance objectives. FWCU is in full compliance with the terms and conditions of the Consent Decree, meeting or exceeding all required deadlines, milestones, and objectives. Significantly, FWCU has completed to date: the upgrade to the wastewater plant to increase its treatment capacity from 60 million gallons per day (mgd) to 100 mgd and completed 33 combined sewer separation projects. FWCU also constructed a wet weather pond bleed-back process that fully treats over one billion gallons of wastewater each year that previously entered the Maumee River only partially treated. Untreated wastewater storage capacity was increased by nearly 100 million gallons through several pond enhancement projects and the pump station used to fill those ponds has had its capacity increased to maximize the available storage.

The single largest project associated with satisfying the requirements of the Consent Decree is a large underground tunnel that starts near Rudisill Boulevard, traversing north along the St. Marys River, past the confluence of the three rivers, and then following the Maumee River to the wastewater treatment plant. The tunnel will be approximately five miles long, 16 feet in diameter, and drilled through rock over 200 feet below ground. Tunnel boring progress is complete. The cost for the tunnel is estimated at \$220 million. Additional sewers are being extended off the tunnel drop shafts to connect the existing combined sewer outfalls to the tunnel. All work must be completed by no later than 2025.

The Wastewater Utility Capital Improvement Plan also supports the rehabilitation of existing pipes through cured-in-place lining. Lining wastewater pipelines significantly extends the life of the pipeline, improves overall system flow, and reduces reactive maintenance. Since 2008, FWCU has invested \$63.8 million to line approximately 212 miles of pipe. The annual pipe enhancement rate since 2008 exceeds our annual goal of one percent per year.

Consistent with the long-term nature of the Consent Decree, the Common Council approved a third five-year rate plan that adjusted wastewater unit rates by approximately five percent effective April 1, 2020, and again by approximately five percent on January 1 of each of the four subsequent calendar years. FWCU's five-year sewer rate plan is facilitating \$380 million in capital investments, providing predictability to customers and bondholders, providing for growth and economic development. and includes the capital necessary to complete FWCU's consent decree obligations.

In mid-2017, FWCU adopted a three-year stormwater rate plan, the final phase of which took effect on July 1, 2019. This rate plan continues to fund capital improvement projects to improve drainage, increase capacity and reliability, reduce standing water, reduce impacts to properties, and improve stormwater quality throughout the stormwater service area, while fulfilling the operational requirements of the stormwater permit. Work regularly includes the installation of new infrastructure to address a lack of existing or currently underperforming infrastructure, repairing or replacing existing infrastructure, performing inflow and infiltration improvements, installing green infrastructure, dredging and bank improvements, installation of flood control walls or levees, and cost-effective and voluntary property buyouts.

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On June 26, 2018, the Common Council approved updates to potable water rates that will be introduced in five annual phases. The rate plan was approved by the Indiana Utility Regulatory Commission and became effective on June 1, 2019.

Consistent with this rate plan, FWCU has commenced with the implementation of Advanced Metering Infrastructure (AMI) to provide remote collection of water meter reads from its approximately 100,000 water user accounts, replacement of approximately 70,000 water meters, replacement of water mains that are beyond their useful life, replacement of lead water services, and other projects designed to protect public health and safety through strategic operation and maintenance of the water system.

FWCU has completed the fifth year of its strategic plan and is currently in the process of updating it to reflect a post-pandemic world and guide the utility through the next five years. In 2010, the City entered into an agreement to transfer the remaining Electric Utility assets to another electric utility (transferee). In August, 2011, the Indiana Utility Regulatory Commission (IURC) approved the agreement. In exchange for the remaining Electric Utility assets and the right to be the exclusive supplier of electricity in the City, the transferee will pay annual installments in excess of \$39 million through 2025.

In 2012, Mayor Henry created a Fiscal Policy Group to develop a framework of ideas to save the community money and bring in additional revenue to help meet the financial needs of the City. In 2013, the Allen County Income Tax Council (ACITC) with recommendations from the Fiscal Policy Group passed a .25% Property Tax Relief LOIT, a .10% Public Safety LOIT and established the Cumulative Capital Development Fund. These additional funds along with recapturing the City's banked levy have and will continue to fund public safety, fund street and road improvements, enhance Parks facilities and provide tax relief to homeowners.

In 2016, Fiscal Policy Group II was assembled by Mayor Henry to reaffirm the availability of funding for public safety, streets and road repair & maintenance, and adequate cash reserves. Based on the Group's findings, the City adopted a Municipal Wheel Tax and Surtax.

In 2017, the ACITC voted to increase the Economic Development Distribution portion of the Local Income Tax - Expenditure Rate (formerly CEDIT) to .53% effective October 1, 2017 with the additional tax revenue to be deposited in a Local Income Tax - Economic Development Non-Reverting Fund to finance Riverfront Development and Sidewalks and Alleys capital projects. Also, effective January 1, 2017, .1179% was redistributed from Local Income Tax - Certified Shares (formerly COIT) to Local Income Tax - Property Tax Relief Rate (formerly PTR - LOIT), bringing the total Local Income Tax - Expenditure Rate to 1.1121% and the Local Income Tax - Property Tax Relief Rate to .3679%.

*Relevant Financial Policies*

According to Indiana statute, if the state budget agency determines that a sufficient balance exists in a county account in excess of the amount necessary, when added to other money that will be deposited in the account after the date of the determination, to make certified distributions to the county in the ensuing year, the budget agency shall make a supplemental distribution to a county from the county's special account. This supplemental distribution is then allocated in the same manner as the certified distributions for deposit in a civil unit's rainy day fund. Funds in the City of Fort Wayne Rainy Day Fund are unrestricted and must be appropriated and approved by the Fort Wayne Common Council.

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(Continued)

*Major Initiatives*

Leading Indiana's second largest city, Mayor Thomas Henry's administration is making local government the best it can be for residents and businesses by demonstrating a commitment to engagement, innovation, and performance.

- Engage - Provide outstanding customer service and involve the public in efforts to continue and build on the positive momentum we're experiencing in the City of Fort Wayne.
- Innovate - Maintain a pro-investment environment through proactive leadership and strategic partnerships.
- Perform - Be an outstanding place to live, work, and play with great neighborhoods and an excellent quality of life as the community works together to drive continuous improvement and high performance.

Financial Information

*Budgetary Controls*

Budgetary control, for those funds where the Common Council legally adopts budgets, is maintained at the departmental or major category level. The annual budgetary sequence of events for the City of Fort Wayne contains several review points. Departments prepare draft budgets each June for the next fiscal year incorporating a set of assumptions provided by the Division of Finance and Administration. These budget requests are subjected to internal review and modification before a budget ordinance is prepared for introduction to the Common Council in early September.

Generally, budget hearings are held throughout October in Common Council sessions. Beyond the public and televised Common Council sessions, there is a legal public hearing held as part of the budget process at which citizens may provide the administration and the Common Council with their comments concerning the budget. By state law, the Common Council must pass the budget by November 1 of each year. The Common Council has the power to decrease any major category proposed by the Administration, but may not increase any major category in the budget.

Subsequent to that action, the Department of Local Government Finance (DLGF) holds a final budget hearing, review, and modification in December of each year prior to issuing a formal budget approval order in January. Within this four-month process, there is ample opportunity for oversight and public input. Additional appropriation or transfer requests are controlled at the major category level and must be supported by available cash balances. The Department of Local Government Finance must approve any additional appropriations to those funds where the Common Council adopts a legal budget.

In funds where the modified accrual basis of accounting is used, expenditures are measured against available appropriations by encumbrance of purchase orders. For budget purposes, expenditures are recognized in the year encumbered. Under Indiana statute, open purchase orders at the end of a fiscal year, to the extent of available budgetary spending authority, are automatically added to the subsequent year's budget.

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CHIEF FINANCIAL OFFICER'S LETTER OF TRANSMITTAL  
(Continued)

In proprietary fund types such as utilities, where the full accrual basis of accounting is used, encumbrances of purchase orders are not recorded. For financial statement and budget purposes, expenses are recognized when incurred.

The budgetary process for FWCU is somewhat different from that of the Civil City or governmental operations. The oversight body for the utility operations under Indiana statute is the Board of Public Works. On a schedule that runs about a month behind the Civil City budget process before the Common Council, the Board of Public Works reviews and approves the utility budgets. Additional appropriation requests and transfers are controlled at the major category level.

*Internal Controls*

The management of the City of Fort Wayne is responsible for establishing and maintaining a system of internal financial controls that account for and safeguard the assets of the City from loss, theft, and misuse. The internal financial control system must allow for compilation of data in a manner in which financial statements can be prepared efficiently in conformance with generally accepted accounting principles.

It is important that the costs involved in internal control mechanisms not exceed the benefits received. Accordingly, we believe that the City's internal financial controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions at an appropriate level of expense and effort. The City consults with the Indiana State Board of Accounts (SBOA) and FORVIS, LLP (FORVIS), not only during the audit, but also throughout the year. As a result, we believe that we have established proactive, positive relationships which increase the quality of the City's financial reporting and internal control system.

*External Audit Function*

For 2022, FORVIS, LLP accounting firm conducted a financial and state law compliance audit of the City of Fort Wayne including FWCU. In addition to this, FORVIS, LLP also conducted an audit for compliance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Requirements for Federal Awards (Uniform Guidance).

*Internal Audit Department*

The City's Internal Audit Department was created in 1988, and is currently staffed by three accounting professionals: the Director of Internal Audit and two Staff Auditors. The Audit Committee ordinance requires that the Director of Internal Audit be a Certified Public Accountant licensed in the State of Indiana or a Certified Internal Auditor. The Internal Audit Department is organized as a separate department and has direct responsibilities to the Mayor and the Audit Committee and indirect responsibilities to the Common Council and the City Controller.

*Audit Committee*

In 1990, the City of Fort Wayne established by ordinance an Audit Committee. The Audit Committee is composed of six members of the community appointed as follows: 1) one member appointed by the Common Council; 2) one member appointed by the Mayor; 3) one member of the Allen County Chapter of the Institute of Internal Auditors; 4) one member, approved by the State Board of Accounts, who is a chief

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CHIEF FINANCIAL OFFICER'S LETTER OF TRANSMITTAL  
(Continued)

financial officer of another governmental unit in Allen County and is familiar with governmental accounting in Indiana; 5) one member appointed by the Common Council who is licensed as a CPA by the Indiana State Board of Accountancy and not an employee of a local unit of government; and 6) one division director to be appointed by the Mayor on a rotating basis, no voting privileges.

The Audit Committee has significantly increased the accountability of the City of Fort Wayne to its four primary financial constituencies: 1) taxpayers and ratepayers; 2) citizens; 3) oversight body (Common Council); and 4) the capital markets (where securities of the City of Fort Wayne are sold and purchased in the primary market and traded in the secondary markets).

The duties of the Audit Committee include consulting with the Department of Internal Audit regarding technical issues, approve annual audit plans and review individual audit plans, review and approve internal audit reports before final distribution, provide review and oversight of the financial reporting practices and internal financial, compliance and operational controls of the City and FWCU, review the results of annual financial and compliance audits conducted by the Indiana State Board of Accounts and independent auditing firms, follow-up on management's resolution of audit issues, work to assure maximum coordination between the work of the Director of Internal Audit and the needs of the Mayor and Common Council, recommend to the Mayor an annual budget sufficient to fund the Department of Internal Audit after a comprehensive review of the auditing and consulting needs of the City and FWCU and report annually to Common Council how it has discharged its duties and met its responsibilities.

Certificate of Achievement for Excellence in Financial Reporting

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Fort Wayne for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the thirty-third consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

Without the strong commitment of Mayor Thomas Henry to the highest standards of ethics, financial reporting, disclosure, and professionalism, this report would not have been possible. We would like to express our sincere appreciation for that commitment and support.

The City Controller and Deputy Controller are not able to produce a report of this type and magnitude alone. A number of people are part of the team effort that produces the City's ACFR.

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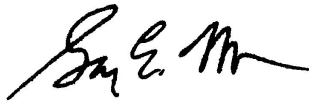
CHIEF FINANCIAL OFFICER'S LETTER OF TRANSMITTAL  
(Continued)

We acknowledge and thank the following City employees:

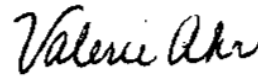
Brigitte Godwin, CPA, Manager-Finance  
Kathleen A. Smith, CPA, Manager-Finance  
Adriana D. Cindea, Senior Analyst  
Lauren Fahl, Senior Analyst  
Jennifer Folds, Senior Analyst  
Seema Timble, Senior Analyst  
Greg Weisser, Financial Accountant  
Alexandria Stalter, Financial Accountant  
Mona Tracey, Administrative Assistant to the Controller

We also acknowledge the assistance of the entire audit team from FORVIS, LLP for making this report possible

Respectfully submitted,



Garry E. Morr  
City Controller  
Director of Finance & Administration



Valerie A. Ahr  
Deputy Controller

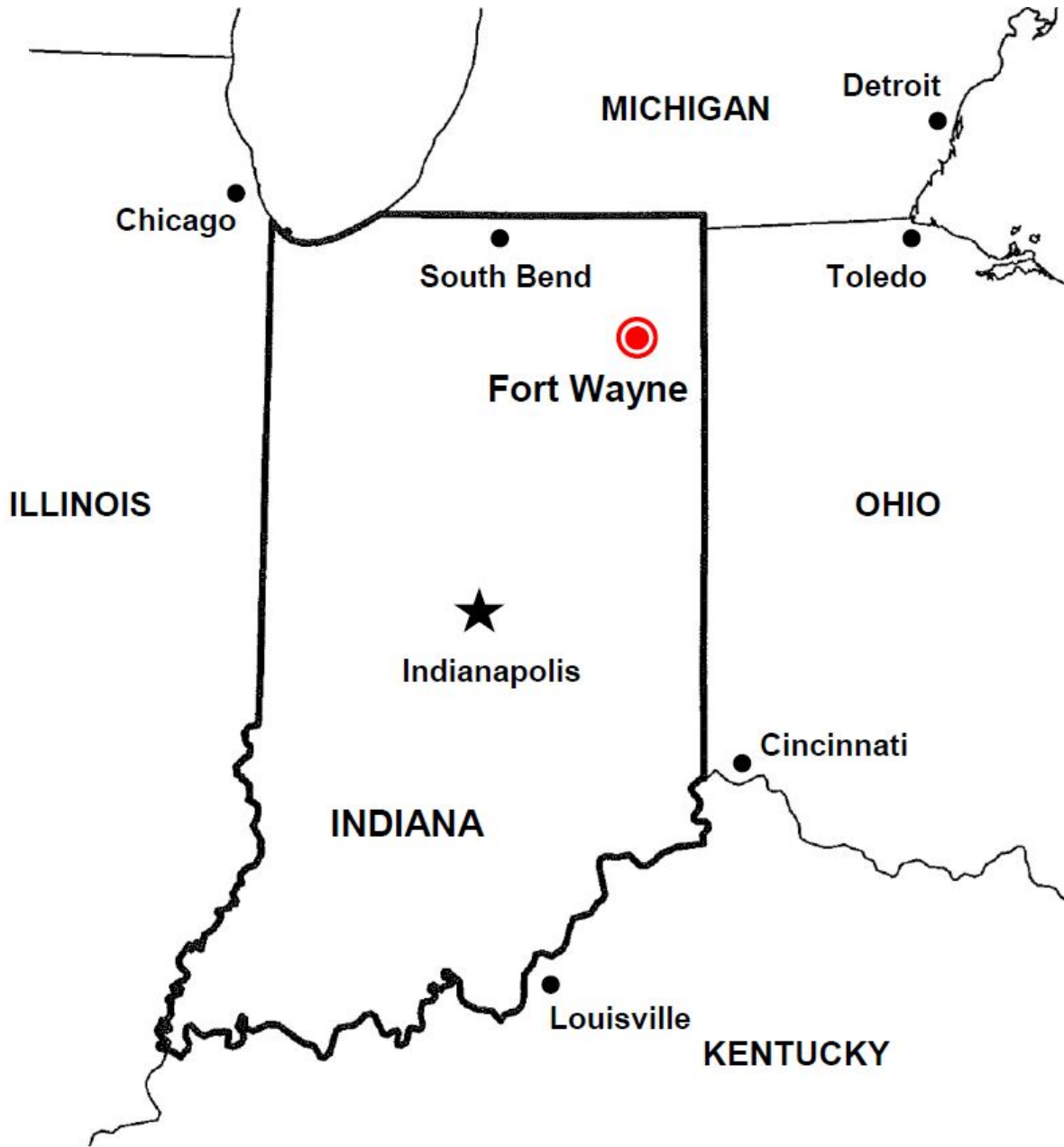
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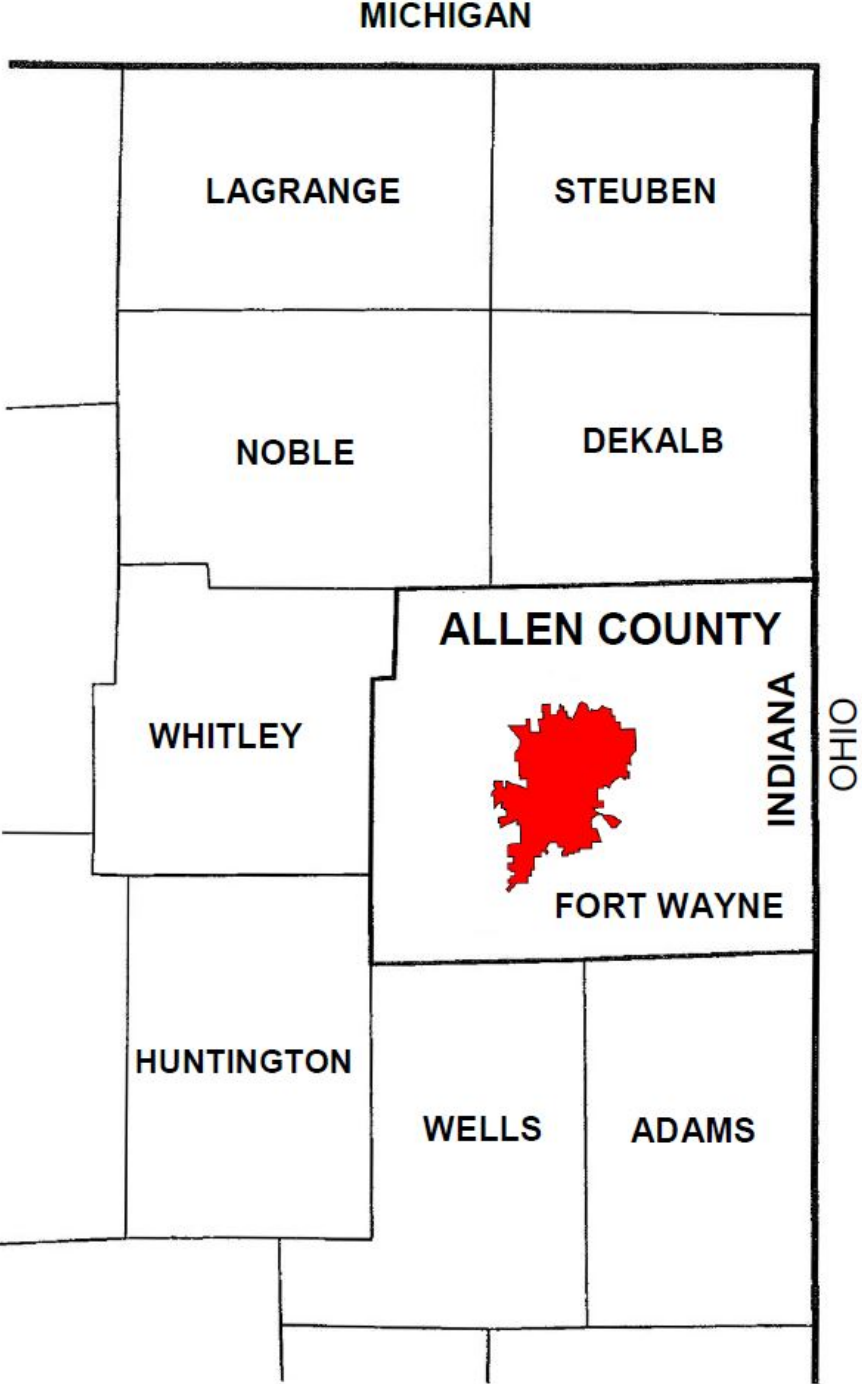
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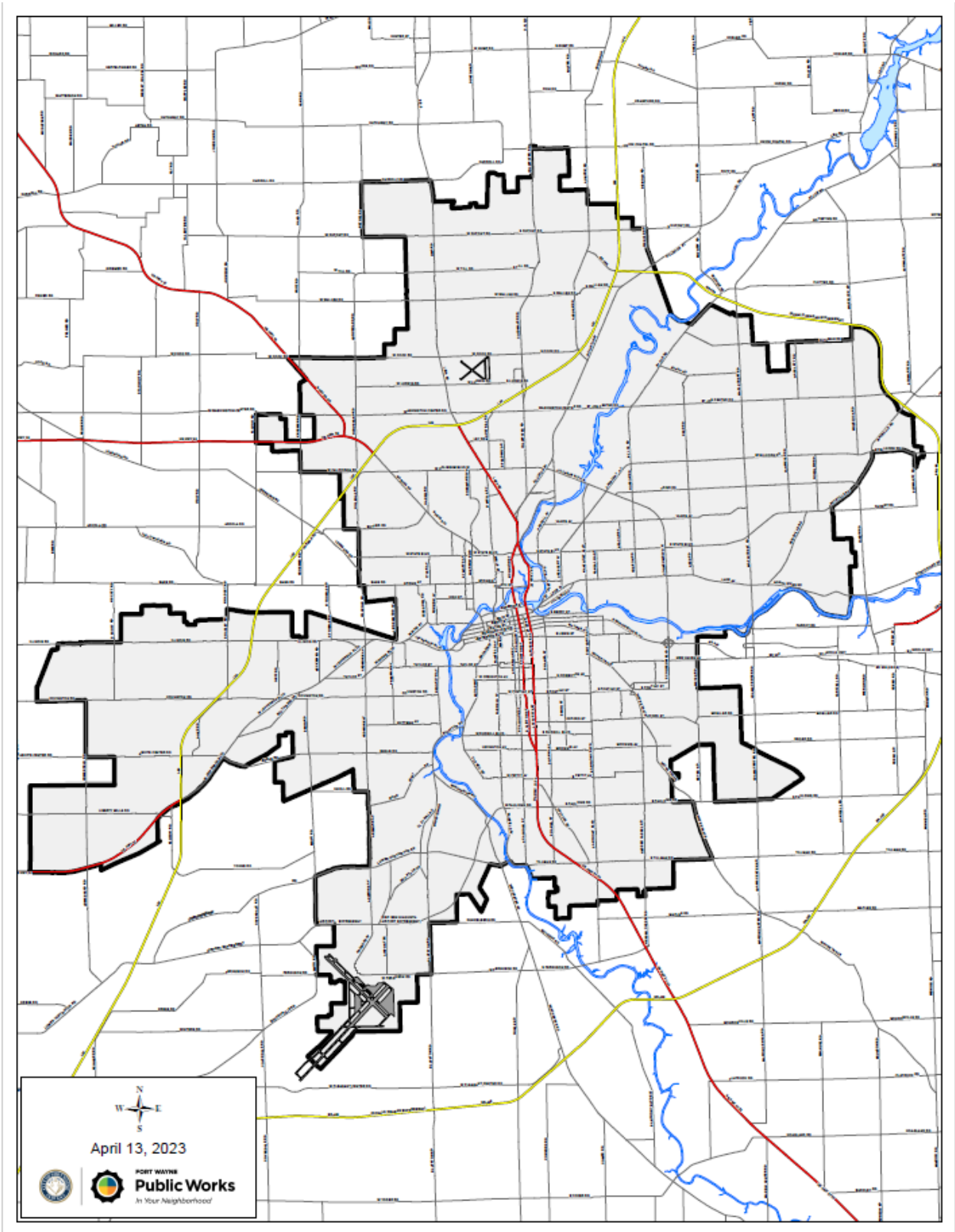
# Midwest Locator Map



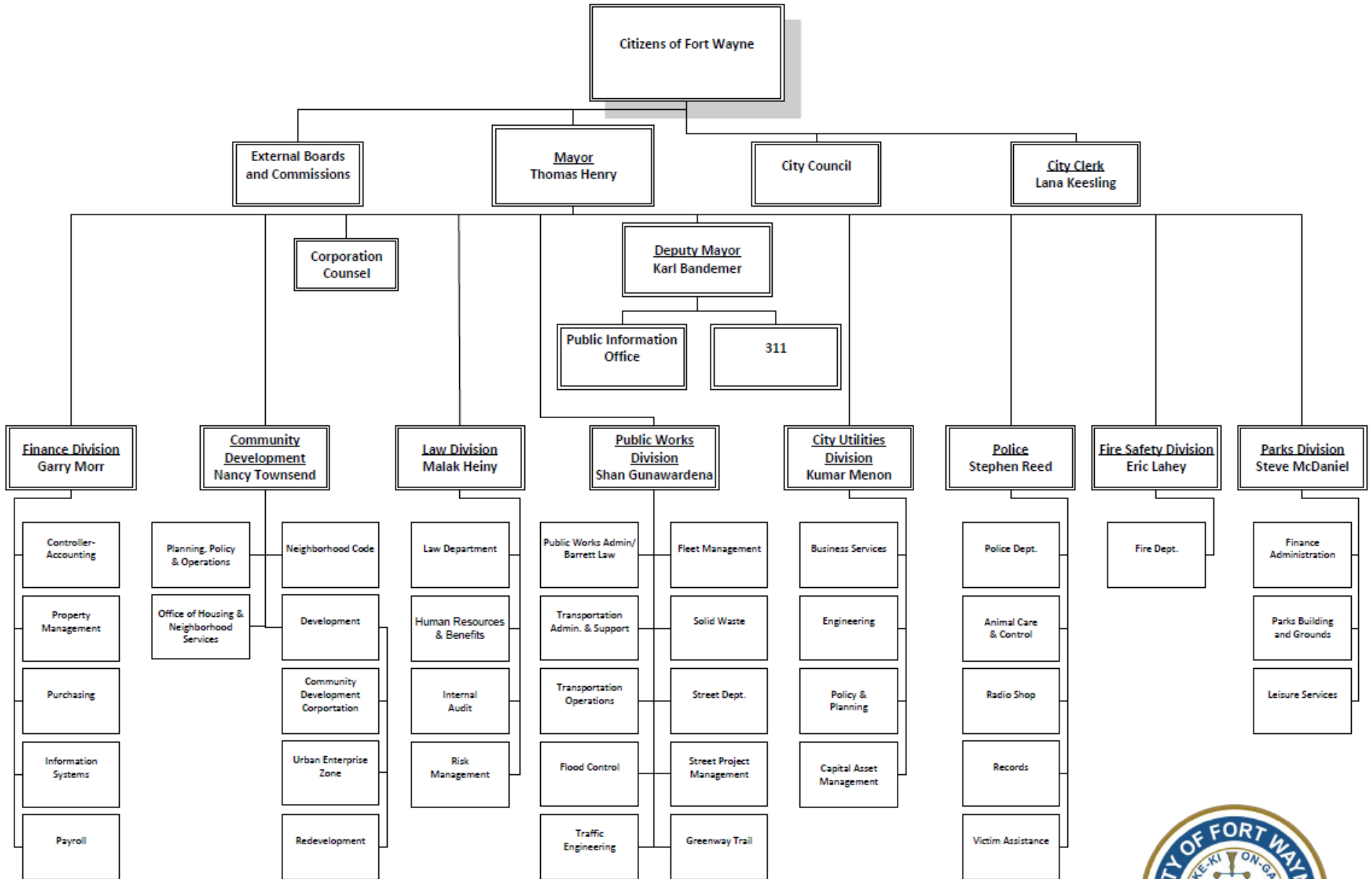
# Northeast Indiana Locator Map



# Fort Wayne City Limits Map



City of Fort Wayne  
Organizational Chart - as of December 31, 2022



CITY OF FORT WAYNE  
 LIST OF PRINCIPAL OFFICIALS  
 As of December 31, 2022

NAME                      TITLE

**Elected Officials:**

|                   |                             |
|-------------------|-----------------------------|
| Thomas Henry      | Mayor                       |
| Lana Keesling     | City Clerk                  |
| Paul Ensley       | Council Member - District 1 |
| Russ Jehl         | Council Member - District 2 |
| Thomas Didier     | Council Member - District 3 |
| Jason Arp         | Council Member - District 4 |
| Geoff Paddock     | Council Member - District 5 |
| Sharon Tucker     | Council Member - District 6 |
| Michelle Chambers | Council Member - At-Large   |
| Glynn Hines       | Council Member - At-Large   |
| Tom Freistroffer  | Council Member - At-Large   |

**Division Directors:**

|                  |                                                |
|------------------|------------------------------------------------|
| Karl Bandemer    | Deputy Mayor                                   |
| Garry E. Morr    | Director of Finance and Administration         |
| Malak Heiny      | City Attorney                                  |
| Kumar Menon      | Director of City Utilities                     |
| Nancy Townsend   | Director of Community and Economic Development |
| Shan Gunawardena | Director of Public Works                       |
| Steve McDaniel   | Director of Parks and Recreation               |
| Steve Reed       | Police Chief                                   |
| Eric Lahey       | Fire Chief                                     |



CITY OF FORT WAYNE  
DEPARTMENTS DETAILS

OFFICE OF THE MAYOR

The Mayor oversees the implementation of policies and the efficient flow of ongoing services through wide appointive powers, including the capability to appoint division heads and many board and commission members. The Mayor may serve unlimited four-year terms. Fort Wayne, the second largest city in Indiana, is the northeast Indiana leader in industrial, educational, and cultural activity. Leadership from the Office of the Mayor is crucial to the entire area.

The power to organize the executive department is shared between the mayor and the council. Since the mayor is charged with the responsibility for the efficient operation of the city and the enforcement of its ordinances, he or she has the power to initiate or recommend new departments, transfer duties between or terminate existing departments. The council must ratify by ordinance such recommendations to put them into effect.

The Mayor controls the major administrative functions of the consolidated city through the seven divisions as follows: Finance & Administration, Community Development, Public Works, Utility Administration, Public Safety, Parks & Recreation, and Office of the Mayor. Each of these areas is headed by an appointed director. In addition, the following departments report to the Mayor's Office:

Public Information Office

The Mayor's Public Information Office provides information regarding administrative policies and City services to a variety of audiences, including citizens, City Council members, neighborhood leaders, City employees, State legislators, and state and national groups. The messages are delivered using a variety of communication tools, including the media, Internet, cable television, and others. The purpose of the messages is threefold: 1) to educate and inform, 2) to encourage citizen participation and involvement and, 3) to promote the City of Fort Wayne locally, statewide, and nationally.

Intergovernmental Affairs

The office of intergovernmental affairs works closely with the Mayor, Mayor's staff, and local/state/federal legislative entities and elected officials on legislative, administrative, and community initiatives and programs to enhance the City of Fort Wayne. The office also monitors legislative and regulatory actions at the local, state, and federal levels that may impact the City of Fort Wayne. Intergovernmental affairs supports City divisions and departments to communication information about City government to elected officials, legislative bodies, and the business community to ensure Fort Wayne prospers and meets the needs of residents, neighborhoods, and businesses.

311 Citizen Services Department

The 311 Citizen Services Department is designed to provide constituents of Fort Wayne with easy access to City services and information through responsive customer service. The 311 Center also provides performance measurement and improvement services to governmental and non-governmental agencies in their respective goals to improve customer service and facilitate citizen engagement.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Department of Law

It is the mission of the Department of Law to manage the legal affairs of the City of Fort Wayne by giving legal advice to the officers, departments, boards, commissions, and other agencies of the City; by drafting ordinances and other legal papers for the City and its departments, boards, commissions, and other agencies; by prosecuting violators of City ordinances; and by supervising and directing all litigation in which the City has an interest.

Risk Management Department

The Risk Management Department is responsible for formulating and implementing programs and procedures that will minimize the City's property, revenue and personnel losses. A comprehensive self-insurance program for auto liability, general liability, police professional and worker's compensation was designed to finance the losses that do occur. The Risk Management Department works closely with the other departments within the City to ensure all employees work in the safest possible working conditions.

Human Resources Department

The goal of the Human Resources Department is to provide services efficiently to employees, applicants, and the public at the least cost to the City's taxpayers. Services include the facilitation of positive employee and labor relations, employee communications, benefits administration, training, and counseling; employee record-keeping; classification of employee positions; policy and procedure development; union contract negotiations, interpretations, and enforcement; recruiting; and testing of applicants.

Internal Audit Department

Internal audit is primarily responsible for conducting performance based audits in accordance with professional auditing standards. Results for a majority of the audit work conducted are included in written reports that contain findings, recommendations, and management's plan for corrective action. Internal Audit also provides support to the external auditors for the annual financial statement audit.

OFFICE OF THE CITY CLERK AND COMMON COUNCIL

The City Clerk is an elected position every four years and serves as the Clerk of the Common Council. The Clerk is responsible for the preservation of all ordinances and resolutions passed by this body and also responsible for a number of Indiana Statutory responsibilities as listed in Indiana Code 36-4-6-9. The City Clerk also serves as the Administrator of the Fort Wayne Violations Bureau and Parking Enforcement Department. The Clerk may seek unlimited four-year terms.

The Fort Wayne Common Council, as the Legislative Body, has the responsibility of passing ordinances and resolutions for the City. The Fort Wayne Common Council is comprised of nine elected members, one representative from each of the city's six councilmanic districts and three at-large members. As elected officials, they are entrusted with the duty to provide the ways and means to ensure the safety and security of citizens of the City of Fort Wayne and work to maintain a high quality of life. Common Council members may seek unlimited four-year terms.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

FINANCE AND ADMINISTRATION DIVISION

The mission of the Finance & Administration Division is to ensure the financial stability for the City of Fort Wayne. The departments within this division include the City Controller's Office, Payroll, Purchasing, Information Systems, and Property Management.

The Division is also responsible for: the annual budget; proper financial controls to ensure the City's financial transactions and assets are reported accurately; as well as providing financial analysis for management decision making including guidance for delivery of efficient, cost effective government services.

Payroll Department

The Payroll Department is responsible for maintaining the City government payroll records to meet the requirements of the various laws (federal, state, and local) under which it is operating; maintaining a payroll accounting system that embodies all of the procedures and methods related to the disbursement of pay to employees in a highly technical environment; and promoting goodwill and a positive working environment by processing the payroll accurately and on time.

Purchasing Department

The Purchasing Department provides a centralized, service-oriented focal point for all Civil City and FWCU departments. The role of the Purchasing Department is to assist with identifying, acquiring, accessing, positioning, and managing resources the City needs to achieve its strategic objectives. The staff of the Purchasing Department ensures that all activity is conducted within the framework of State code and local ordinance, and always adheres to professional purchasing practices. In addition, the staff monitors construction and procurement contracts to ensure that local, state, and federal regulations are followed by all City contractors.

Information Systems Department

Information Systems is responsible for providing quality, reliable and cost effective information systems and services to the many and varied City departments. Information Systems Tactical and Strategic Planning is the foundation of providing these services to the City departments while considering organizational structure, departments and their mission, critical success factors, service products, and the return on investment.

Property Management

The mission of the Property Management Department is to develop preventive maintenance programs, which will track maintenance and repairs of City-owned buildings. The department also provides guidance in areas related to real estate purchases, renovations, and contracted services.

In addition, the Property Manager develops programs to market City properties and oversees the purchase and sale of buildings and real estate in accordance with State statutes. The department evaluates renovations, both short and long term, and determines whether a property is worth the renovations or if a new facility is needed.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

FORT WAYNE CITY UTILITIES

FWCU is a regional water and wastewater utility serving over 330,000 residents in the Greater Fort Wayne area. Owned by the City of Fort Wayne, it is Indiana's largest municipally-owned utility. FWCU is organized into four Strategic Business Units (SBU): Capital Asset Management, Policy and Planning, Engineering Services, and Business Services under the leadership of the Director of FWCU. Each SBU is led by a Deputy Director, who, along with the Director, comprise the executive leadership team. FWCU's strategic plan is summarized by the graphic below.



The **Capital Asset Management SBU** consists of the Operations Departments of the Utility, including the Three Rivers Filtration Plant, the Water Maintenance and Services Department, the Water Pollution Control Plant, the Biosolids Facility, and the Water Pollution Control Maintenance and Stormwater Maintenance Departments.

Three Rivers Filtration Plant

The Three Rivers Filtration Plant draws its raw water supply from the St. Joseph River. This department maintains a 265-acre reservoir that holds nearly 2 billion gallons of water. It also maintains the Cedarville Dam and the 500 million-gallon Cedarville Reservoir. Raw water from the river is pumped from the St. Joe Dam Pump Station to the Three Rivers Filtration Plant. The Three Rivers Filtration plant is made up of 3 individual treatment plants that can be run independently of each other as needed. Each plant is capable

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

of producing 24 million gallons of drinking water a day. An average of 35 million gallons a day is treated and purified through a series of chemical and physical treatment processes from these plants.

Water Maintenance and Service Department

The Water Maintenance and Service Department (WM&S) is responsible for maintaining 1,402 miles of water distribution piping and its various elements and providing service-related operations. The construction division of this department repairs and installs mains, hydrants, valves, and services. The service division installs and maintains meters, pressure tests and disinfects new water mains, provides field support for the Customer Relations Department on turn-ons and turn-offs, and investigates customer complaints. Personnel also perform the meter reading function for the Utility.

Water Pollution Control Plant

Fort Wayne's Water Pollution Control Plant is responsible for treatment of an average of 48 million gallons of sewage per day. The plant is an activated sludge treatment plant including primary, secondary, and advanced waste water treatment. This department is charged with the responsibility of treating the City's Sanitary Sewer system to meet the treatment requirements of the City's National Pollution Discharge Elimination System (NPDES) Permit before the effluent is discharged into the Maumee River. The facility also maintains and operates 45 lift stations, seven CSO stations, two storm stations, two retention stations, 12 toe drains, and one sludge station. The biosolids operations are a part of the Water Pollution Control Plant.

Water Pollution Control Maintenance/Stormwater Maintenance Departments

The Water Pollution Control Maintenance/Stormwater Maintenance departments are responsible for the maintenance of the City's sanitary sewers, of storm sewers, and combination sewer systems totaling over 2,106 miles. These departments install, inspect, repair, maintain and clean manholes, inlets, catch-basins, and sewer/storm lines. Improvements are also made to open drains and ditches to improve high water flows.

The **Policy and Planning SBU** is responsible for customer support, communication, and engagement and includes the Policy and Planning, Customer Relations, and Data Control Departments.

Policy and Planning Department

The Policy and Planning SBU functions include setting and administering public policy as it relates to the Utility, including operational planning, liaison for human resources and training, and outreach to key stakeholder groups. Policy and Planning engages all SBUs in performance management programs including, but not limited to, Lean, Six Sigma, TQM, and ISO.

Customer Relations

The Customer Relations Department's goal is to serve customers courteously, professionally, and respectfully. The public contacts this department to initiate, finalize, or transfer water and sewer services; and, make payments, payment arrangements, and billing inquiries either in person, by phone, or by correspondence. Customer Relations personnel also work with Water Maintenance staff by initiating service orders for filed investigations and other field work needed as it relates to maintaining and discontinuing services. Customer Relations also works with neighboring utilities, such as AqualIndiana and the Allen County Water and Sewer District, to provide account management and payment arrangements.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Customer Relations staff also are responsible for balancing daily payments generated from internet, phone, and kiosk payments and submitting such to the Financial Services Department.

Data Control

The Data Control Department receives electronic read files from WMS and prepares all water and sewer service bills. Data Control staff review exceptions (i.e. high/low usage, exceptionally high billing amounts, etc.) that are reported when such accounts operate outside of set parameters. Data Control staff generate and complete work orders in conjunction with field activities performed by WMS, as well as other account inquiries generated by Customer Relations personnel. The primary focus of this department is to ensure the integrity of the billing system and account information. The department also works with our bill print vendor, financial institutions, and payment processors to ensure quality and timeliness of bill and payment processing.

The **Engineering Services SBU** includes the Planning and Design Services Department, the Engineering Support Services Department, and the Geographic Information Systems Department.

Planning and Design Services Department

The Planning and Design Services Department oversees all engineering planning and design programs for the water, wastewater and stormwater distribution/collection systems as well as the water filtration and sewage treatment facilities. It conducts utility master planning, asset management and sustainability programs, and develops long term capital planning and budgets for FWCU. Using engineering practices, it analyzes the operation of City Utility systems to solve problems, recommends City Utility system improvements, and develops construction plans and specifications for City Utility improvement projects. This department also provides technical support and guidance for the Capital Asset Management (Operations) departments.

Engineering Support Services Department

Engineering Support Services provides inspection field services and construction contract management of Utility capital projects. These projects include private development projects, utility capital improvement projects for the water, wastewater, and stormwater systems, as well as projects for the water filtration and sewage treatment plants. The department also assists Planning and Design Services with field investigations, surveying, testing, and analysis of utility system problems.

Geographic Information Systems (GIS)

The Geographic Information Systems Department collects, checks, processes, and utilizes data with geographical significance to create computer generated reports and maps for FWCU and other City departments.

The **Business Services SBU** includes the Financial Services Department and the Development Services Department. This SBU leads the utility's ratemaking, bonding, strategic planning, accounting, and economic development efforts.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Financial Services Department

The Financial Services Department is responsible for maintaining all financial records of FWCU, which include electric, administrative departments, water, water pollution control, stormwater, and yard waste.

Development Services Department

The Development Services Department facilitates the expansion or modification of the City's water, wastewater, and stormwater systems through the new development process. Staff serve as liaisons to the development community and provide information about the policies, procedures and rules that govern the operation of FWCU, contractors, builders, and citizens in finding information about the physical characteristics of various utility systems. Additionally, staff calculate and collect utility assessments and fees associated with utility system expansion and connection; and, initiate new customer accounts. Development Services is also manages citizen inquiries and concerns about Utility systems, works in partnership with other local and regional economic development entities, offers and reviews options for service, and coordinates financing for projects.

DIVISION OF COMMUNITY DEVELOPMENT

*Vision statement:* "To foster a vibrant, prosperous and growing Fort Wayne through extraordinary community development."

*Mission statement:* "To develop and implement creative community-based strategies to enhance economic opportunity, build strong neighborhoods, and ensure a dynamic framework for quality growth and development."

Director's Office

The Director's Office provides coordination and overall direction for the Division comprised of the following departments: Planning & Policy, Housing and Neighborhoods, Redevelopment, and Neighborhood Code Compliance.

The division's departments work collaboratively to coordinate and carry out activities based on the following operating principles:

Community-Based Planning - Ensure community based planning as the foundation for all projects, resource allocation and collaboration.

Aggressive Implementation - Create and sustain an aggressive implementation strategy for all planning efforts.

Support Businesses - Sustain strong and aggressive support for business investment and job creation.

Strategic Projects - Encourage and facilitate strategic projects that will develop, revitalize, and strengthen the Fort Wayne community.

Community Collaboration - Continually pursue strong partnerships with citizens, neighborhoods, businesses and organizations in order to achieve community development goals.

High Performance Organization - Foster a work environment that encourages and provides for sustained personal and professional development and a commitment to innovation and excellence.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Deputy Director of Community Planning & Policy

Working under the Division Director, this Director oversees the development and implementation of community plans and initiatives that enhance development opportunities and quality of life for the City of Fort Wayne. The Deputy Director provides oversight for the following areas within the department.

Special Projects/GIS staff provides strategic research to assist in the direction of Division resources, management of special projects and development of the Division technology strategy. GIS staff provides data, analysis, and GIS support to the Division.

Strategic Planning staff work to promote good stewardship of City resources through various land and planning studies, visioning initiatives, Comprehensive Plan updates, transportation studies, and the promotion for orderly, fiscally sound expansion of the City through annexation.

Historic Preservation staff manages the historic and aesthetic resources of the community through implementation of the City Code that relates to Historic Preservation and Protection Districts. The staff act as liaisons to the Historic Preservation Commission and work with property owners, city agencies and other groups to coordinate improvement efforts, provide technical assistance, and cost-effective design solutions.

Deputy Director of Development

Working under the Division Director, this Director oversees the implementation of an aggressive development partnership between the public and private sectors. As part of the department's economic development efforts, the Deputy Director and staff provide direct liaison/support to Greater Fort Wayne Inc. Metro Chamber Alliance, support international trade, and provide services that support and stimulate business growth, community investment, and development. The Deputy Director also provides oversight for the following:

Community Development Corporation of Northeast Indiana (CDC) is a city-sponsored, 501 c (6) not-for-profit business development organization. Its primary objective is to promote the growth and development of small commercial and industrial businesses in the Fort Wayne area and a nine-county area in northeast Indiana through creative business loan programs.

The Fort Wayne Redevelopment Commission promotes and implements opportunity projects, acting as a catalyst to develop areas that have shown a cessation of growth and lack of development. This is done through techniques including real estate acquisition, site preparation and/or providing public infrastructure to the site. Financing resources generally used are Tax Incremental Financing (TIF) and Redevelopment General Obligation Bonds.

Urban Enterprise Association (UEA) works to revitalize Fort Wayne's industrial core. The UEA works to foster growth of new and established businesses, create and retain jobs, make physical improvements, and enhance the well-being of area residents.

Deputy Director of the Office Housing and Neighborhood Services (OHNS)

Working under the Division Director, this Director oversees the implementation of initiatives to attract and support housing investment and reinvestment in the City and expand access to safe, decent, affordable housing. The Deputy Director oversees administration of the City's entitlement programs, including Community Development Block Grant (CDBG), HOME Investment Partnerships Program (HOME), and Emergency Solutions Grant Program (ESG); each is funded through the U.S. Department of Housing and



CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Urban Development. OHNS administers four non-entitlement grants: Neighborhood Stabilization Program, Neighborhood Stabilization Program 3, Blight Elimination Program, and the Lead Hazard Reduction Program. OHNS also operates several housing and neighborhood development programs: Homeowner Repair, Homebuyer Education, Down Payment Assistance, Rental Rehab, and Ready to Rent.

Director of Neighborhood Code Compliance

Working under the Division Director, this Director oversees the daily operations of Neighborhood Code Compliance (NCC) through the utilization of the City's commercial and residential codes and the abandoned vehicle and weed programs. NCC works to ensure both residential and commercial properties are healthy and safe to inhabit. Through the elimination of unsafe structures, cleaning up blighted areas and securing vacant structures, NCC contributes to the stabilization and appreciation of property values for the citizens of the community.

METROPOLITAN HUMAN RELATIONS

Metropolitan Human Relations Commission is the local civil rights law enforcement agency, responsible for enforcement of the civil rights laws, including Federal, State and local statutes which prohibit discrimination in the areas of employment, housing, public accommodation and education on the basis of race, color, sexual orientation, age, religion, national origin, ancestry, or disability. The Commission is also committed to serving as a resource through provision of education, training and outreach on issues of diversity and the anti-discrimination provisions of the law, to groups, businesses, organizations, members of the community, and other local government departments.

In Fort Wayne you have the right to live, work, learn and play free from illegal discrimination. The Metropolitan Human Relations Commission is focused and committed to creating an environment in the City of Fort Wayne that will produce an inclusive community where trust, acceptance, fairness and equality are the City's norms. The Commission is committed to accomplishing this mission by empowering the citizens of Fort Wayne through education on diversity and discrimination issues and, when necessary, enforcing anti-discrimination laws in order to protect our community from unlawful discrimination and also unfounded allegations of discrimination.

PUBLIC WORKS

The Division of Public Works provides essential services and support to our citizens, neighborhoods, businesses, and economic development projects.

The Public Works Division is responsible for maintaining and improving the City's public rights of way including major thoroughfares, streets and alleys, sidewalk, trails, traffic signals, signs, markings, street lights, levees, floodwalls, and bridges. Other services include solid waste and recycling and managing the City's fleet. Maintenance activities include maintenance of asphalt, concrete, chip and seal, brick, and gravel pavement surfaces, leaf collection, street sweeping, snow and ice control, and flood fighting and control. Responsibility for managing the various departments listed below resides with the Director of Public Works.

Board of Public Works

This department includes the support staff for the Board of Public Works. It is the responsibility of the Board Members and Board of Public Works staff to ensure that all statute requirements are met in the contract bid process and that awarded contracts are fulfilled effectively and equitably. The Board of Public

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Works staff provides the necessary support in monitoring of all capital and emergency construction contracts, professional services agreements, purchase agreements and all other related documentation requiring Board approval for the City of Fort Wayne.

Finance

The Finance Department manages and oversees the public works finances including accounts payables and receivables, cash transactions, budgeting, purchasing, and monitoring the capital improvement program. This office also oversees the Barrett Law program. Barrett Law is a City-administrated loan program available to residents that need funding to pay for capital improvements over a long-term basis.

Solid Waste and Recycling Management

The Solid Waste/Recycling Department is responsible for administering and monitoring the City's residential garbage and recycling collection and disposal/processing contracts. In addition this department purchases and maintains the City's inventory of garbage and recycling carts provided to residents. Solid Waste also administers/oversees the Garbage/Recycling User Fee billing and appeals process. The department is involved in other waste issues such as waste collection contracts for City facilities, illegal dumping, waste reduction education, enforcement of the City's garbage ordinance, litter prevention programs, and citywide clean-up programs (i.e. Great American Cleanup).

Transportation Administration and Support

This department provides administrative, technical, and technological support to the Public Works Division. These services include GIS, web support, contract document preparation, payroll, and training on PMIS and Acella.

City Engineering and Flood Control

The City Engineer is responsible for developing and managing the Capital Improvement program as it relates to the major transportation corridors. This office manages the major corridor planning and project development, funding from federal and other agencies, as well as any studies associated with it. All land acquisitions are also managed through this office as well as developing standards for roadway design as it relates to materials specifications and construction details. Setting policy and administration of sustainable design standards is also performed. All bridges within the City are overseen by this office which includes preventative maintenance and routine maintenance, and working with Allen County Highway Department on bridge inspections under an inter-local agreement. In addition, the City Engineer also acts as the Flood Control Manager and is responsible for ensuring that property damage is minimal due to flooding. The Department continuously monitors the early flood warning system at sites located around the City, and is responsible for the operations, maintenance, and rehabilitation of approximately 14 miles of flood protection structures. The Department writes federal grants and/or oversees the administration of approved grants, acquiring and demolishing residential and commercial properties in the floodplain. Flood Control is also responsible for the National Flood Insurance Program's Community Rating System (CRS) involving community floodplain management activities.

Transportation Engineering Services/Street Project Management

Street Project Management is responsible for the design and preparation of plans and specifications for all new construction and repairs for streets, alleys, sidewalks, and curbs in the City of Fort Wayne. Many construction projects are the result of requests from citizen's petitions filed by property owners through the Barrett Law process, applications through the Community & Economic Development Block Grant

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Program and a yearly street-resurfacing program involving neighborhood surveys established by the Division of Public Works. Street Project Management also reviews subdivisions submitted for construction, commercial building developments, and residential and commercial driveway applications to ensure they meet applicable codes and standards. This department also provides surveying, drafting, testing, and inspection services necessary for the successful completion of street, curb, and sidewalk projects. Employees in this group also assess and report on pavement condition in order to maintain and update our pavement management system.

Traffic Engineering

Traffic Engineering is responsible for monitoring traffic issues as it relates to congestion, accidents, traffic flow, roadway and intersection safety, pedestrian and non-motorized vehicle safety, and making recommendations for improvements. Traffic Engineering also reviews requests for neighborhood traffic calming, permits for road closures, and maintenance of traffic plans for construction or other closures of public streets, and evaluates needs for parking. Programming for special events of the MLK bridge lighting is also a part of this department's responsibilities. Staff also reviews plans from private entities developing in the City as it relates to impacts to our transportation network. The department is also responsible for performing traffic studies, developing traffic signal timing plans, and designing intersections, street lighting, and traffic signals as well as the need for signage or markings.

Traffic Operations

Traffic Operations installs and maintains all traffic signals, signs, pavement markings, street lights, fiber optic communications infrastructure, closed circuit TV camera systems on all city streets and trails. The department also maintains traffic signals for INDOT, Allen County, New Haven and Hometown under maintenance agreements.

The department also works with the Radio Shop to maintain the Early Warning Flood System, and provides maintenance of the MLK Bridge as well as performs electrical maintenance for other Public Works departments. Other miscellaneous responsibilities include installation and maintenance of sidewalk benches, bollards, flowerpots and other streetscape elements, trash receptacles, bike racks, and banner installation for non-profit groups as well as wreaths and holiday decorations in the downtown Central Business District. The Department also installs and maintains new street lights, and is in the process of replacing incandescent lighting with LED fixtures as new replacements or retrofits of existing end-of-life fixtures which are recycled.

Street Department

The Street Department is responsible for the maintenance of almost 1,200 centerline miles of City streets and 150 miles of alleys. The Street Departments work is divided into three separate Seasons: Summer Construction, Leaf Season and Snow Season. During spring and summer months, crews mow roadside right-of-ways; sweep up approximately 3,500 tons of debris, repair potholes, and resurface streets & alleys. During the fall the department completes a citywide leaf collection, and during the winter the focus is on snow and ice removal on all city streets. The department also performs some concrete sidewalk work and mowing operations of the rights-of-way.

Fleet Management

Fleet Management is responsible for approximately 2,100 city owned vehicles and ancillary equipment. Fleet management employs nineteen mechanics, two service writers, three parts clerks and a shop supervisor. The department is also responsible for developing approval policies for vehicle use,

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

preventive maintenance and replacement, and staying in compliance with environmental regulations and making environmental improvements.

Greenways and Trails Department

This department is responsible for the planning, design and construction of the City's trail network, as well as helping implement the Bike Fort Wayne and Walk Fort Wayne Active Transportation Plans. The Department also oversees the maintenance of the trail system by working with other City and Public Works departments, Volunteer Greenway Rangers, and Adopt-A-Greenway Groups. The department works with Fort Wayne Trails, Incorporated to plan, fund, promote, and advocate for existing and future trails. Staff coordinates volunteer activities and events, including Trek the Trails and Bike Month. The department works with neighborhoods, businesses, community organizations, other City departments, Allen County, the State of Indiana, and Federal Agencies to develop and maintain the City of Fort Wayne Trails network. Furthermore, the department works with other jurisdictions to integrate the City of Fort Wayne Trails Network into a regional network of trails. The department also manages active transportation programs and events in coordination with other agencies and the community.

Right-of-Way

Right-of-Way is the first point of contact between customers who walk into the Public Works Division. Therefore customer service is a significant part of this department's responsibilities. It is also responsible for overseeing all work that takes place in the public rights-of-way as it relates to permitting, reviewing work done by outside entities, restoration of work performed by outside entities such as utilities, private contractors and developers. The department issues permits for work within the right-of-way, transportation of oversize/overweight loads, public assembly and block parties, and also oversees all encroachments in the rights-of-way, and is responsible for enforcement of these permitted functions.

The department also administers the cost sharing programs for sidewalk and curb. Department personnel are involved in public outreach and marketing of city services by being actively engaged in the community.

All greenspaces and gateways into the City within the right-of-way are also maintained by this department by its gardener and laborers. These spaces include grassy areas, plantings, green infrastructure, and other aesthetic improvements.

PARKS AND RECREATION

The Parks and Recreation Department maintains over 2,800 acres of public park land and provides numerous recreation facilities, programs, and services for the Fort Wayne community. The Fort Wayne Parks and Recreation Department was created in 1905 when the Indiana General Assembly adopted the Cities and Towns Law. The Parks and Recreation Department is administered by a four member bipartisan Board of Park Commissioners. Each commissioner is appointed by the Mayor and serves a four-year term. The Park Board reviews and approves the annual budget, approves expenditures, holds regular public meetings as required by law, and approves the awarding of all contracts.

Finance and Support Services Division

The Finance & Support Services Division is responsible for the financial accounting, program registration, facility reservation, budgeting, purchasing, payroll, and administrative functions of the department. The Marketing section of the division is responsible for the public relations, publications, promotions, grant

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

writing, service quality, strategic planning, market research, corporate sponsorship, and other marketing/planning functions.

Parks and Asset Management Division

The Parks and Asset Management Division is responsible for operation and maintenance of the park land and facilities, vehicle and machinery operation and upkeep, building repairs and maintenance, and engineering. The Horticulture Division is responsible for park and street trees, public gardens and flower beds, park landscaping, and operation of the greenhouse.

Recreation Services Division

The Recreation Services Division is responsible for most of the recreational programs and facilities operated by the department. Facilities include: three public golf courses, two tennis centers, sixty-two public tennis courts, downtown Community Center, McMillen Community Center, three swimming pools, day camps, Lindenwood Nature preserve, Lifetime Sports Academy, and the Hurshtown Reservoir. The Division hosts a number of citywide events, offers competitive and instructional programs in athletics and outdoor recreation, runs a travel program for seniors, families, and adventure travelers, and offer classes covering a variety of special interests for pre-school through older adult. Arts programs, cultural events, and the Salomon Farm are also provided by the division.

Botanical Conservatory\Foellinger Theatre\Community Outreach Division

The Community Outreach Division is responsible for the operations and programming of the Foellinger Theatre and the Foellinger-Freimann Botanical Conservatory. The division also manages three youth centers and the summer playground program.

Zoo Division

The Fort Wayne Children's Zoo is operated under an operating agreement between the Fort Wayne Parks and Recreation Department and the Zoological Society.

PUBLIC SAFETY

Department of Public Safety

This Department maintains order and protects the rights and property of the citizens of Fort Wayne.

The Chief of Police oversees Police, Radio Shop, Records, and Animal Control departments. The Fire Chief oversees the Fire department.

The Board of Public Safety has five members who are appointed by the Mayor and have authority over the hiring, promotion, and discipline of the Fort Wayne police officers. The Board of Public Safety also oversees the licensing and policies regarding taxis. The Fire Merit Board has two members appointed by the Mayor, two members elected by the members of the fire department, one member appointed by the legislative body, and one non-voting member selected from the legislative body. The Board is the authority responsible for hiring, promotion, evaluation, and discipline of the Fort Wayne firefighters.

CITY OF FORT WAYNE  
DEPARTMENTS DETAILS  
(Continued)

Police Department

It is the mission of the Fort Wayne Police Department in partnership with the community, to strive to protect the life, property, and personal liberties of all individuals. We believe that the overall quality of life for all residents will improve through the deterrence of criminal activity and an understanding of the diversity of cultures within this community. Furthermore, we recognize the need for fair and impartial enforcement of the law, with attention given to the highest possible quality of service delivery to the community. The department is responsible for maintaining order within the city limits of Fort Wayne.

Fire Department

It is the mission of the Fort Wayne Fire Department to prevent the loss of life and to control or reduce the loss to property. The mission is accomplished through the Operations, Fire Prevention, Investigation, Public Education, Special Operations, Training and Development, and Administrative Divisions. These divisions provide the following services: fire response, emergency hazardous materials stabilization, technical rescue, EMS - basic and advanced life support emergency response, water rescue, public fire safety education, building inspections, fire investigations, fire watch, and rescue task force emergency response. The Fire Department provides all of these services within the boundaries of the City of Fort Wayne and mutual aid emergency response to the surrounding departments upon their request.

Radio Shop

The Radio Shop of the Fort Wayne Police Department is responsible for the planning, design, construction, maintenance and operation of all two-way radio communication systems utilized by the City of Fort Wayne, Allen County, and the Combined Communications Partnership to Consolidated Communications Partnership (CCP 911). The Radio Shop is also responsible for the installation and maintenance of electronic public safety equipment utilized in Police and Fire vehicles.

Records

Records Department is responsible for maintaining all electronic and paper documents produced by the Fort Wayne Police Department. Additional responsibilities include processing for a fee; finger prints, criminal histories, gun permit applications, and selling police reports and walk-in accident reports. The department handles all non-emergency phone calls, documents all teleservice reports, enters and sends notification for all vehicles towed by FWPDP, NCE, and Parking Control, enters and cancels all stolen and recovered property, vehicles, securities, license plates, enters all protective orders issued by Courts into Spillman, assists FWPDP officers and officers from other agencies, fingerprints all prisoners taken to the Allen County Jail by the surrounding Law enforcement agencies, responsible for all entries/cancellations into the IDACS/NCIC System, and maintaining all FWPDP certification documents for IDACS/NCIC.

Animal Care and Control

The Department of Animal Care and Control serves as a branch of our public safety division. The department uses a proactive approach to prevent animal cruelty and neglect before it starts through community outreach and education. Our Enforcement Division uses education, and when necessary, local and state legislation to address responsible pet ownership concerns and cruelty or neglect cases within the city limits. Protection of both citizens and animals along with efforts to minimize euthanasia of healthy, adoptable animals strongly reflects the neighborhood and community driven origins of this agency. Animal Care and Control also has a strong volunteer program which utilizes over 200 citizens to offer the best care possible to the pets of our community. Animal Care and Control serves as a resource for responsible animal ownership, adoptable animals, and reuniting lost pets.

Fort Wayne at a Glance  
As of December 31, 2022

|                                 |                                         |
|---------------------------------|-----------------------------------------|
| Date Founded                    | October 22, 1794                        |
| Date of Incorporation (Town)    | January 3, 1829                         |
| Date of Incorporation (City)    | February 22, 1840                       |
| Founded by                      | Jean François Hamtramck                 |
| Named After                     | Anthony Wayne                           |
| Form of Government              | Elected Mayor, Clerk, Councilperson (9) |
| Relative Size                   | 2nd largest city in Indiana             |
| Population                      | 267,927                                 |
| Area in Square Miles            | 110.6                                   |
| Miles of Water Lines            | 1,442                                   |
| Miles of Sewer/Stormwater Mains | 2,314                                   |
| Miles of Streets                | 1,172                                   |
| Number of Street Lights         | 35,404                                  |
| Number of City Employees        | 1,877                                   |
| Labor Force *                   | 220,879                                 |
| Employed *                      | 215,816                                 |
| Unemployed *                    | 5,080                                   |
| Unemployment Rate *             | 2.3                                     |

\* Data from Bureau of Labor Statistics, Fort Wayne Metropolitan Service Area - Fort Wayne



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Reporting

Presented to

**City of Fort Wayne  
Indiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO



The Officials of the City of Fort Wayne, Allen County, Indiana  
City of Fort Wayne  
Fort Wayne, Indiana

## Report on the Audit of the Financial Statements

### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Fort Wayne, Indiana (City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Allen County Fort Wayne Capital Improvements Board of Managers and Community Development Corporation of Fort Wayne, which represent 78%, 93% and 46%, respectively, of the total assets, net position and revenues of the discretely presented component units as of and for the year ended December 31, 2022. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion on the discretely presented component units, insofar as it relates to the amounts included for those two discretely presented component units, is based solely on the reports of the other auditors.

### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Emphasis of Matter*

As discussed in Note 5 to the financial statements, in 2022, the City adopted Government Accounting Standards Board Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules (general fund and major special revenue funds), infrastructure – modified reporting, comparison of budgeted-to-actual maintenance/preservation, condition rating, pension, and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The Supplementary Information as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises Section I, Introduction and Section III, Statistical Section, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

**FORVIS,LLP**

Fort Wayne, Indiana  
June 29, 2023

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CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022

As management of the City of Fort Wayne (the City), we offer the following discussion as insight into the financial performance of the City for the fiscal year ended December 31, 2022. To gain a fair understanding of the City's financial position, this discussion and analysis should be read in conjunction with our letter of transmittal, the basic financial statements, and the notes to the basic financial statements.

### Financial Highlights

- Total assets and deferred outflows of resources as of December 31, 2022 of \$3,354.0 million increased by \$246.5 million or 7.9% as compared to total assets and deferred outflows of resources as of December 31, 2021. The \$186 million increase in capital assets is partly due to the implementation of GASB 87 and the recognition of right-to-use assets resulting in approximately \$61.5 million increase. Other contributions to the increase was the acquisition of Avenue of Autos and the Public Safety Academy re-acquisition totaling \$34 million collectively; \$25 million received from Federal Grants related to the various programs authorized under the American Rescue Plan Act to help during the ongoing COVID-19 pandemic; \$39 million bond issues for park and riverfront improvements; and \$74 million increase in the wastewater fund capital spending due to Consent Decree.
- Total liabilities and deferred inflows of resources as of December 31, 2022 of \$1,702.1 million increased \$60.7 million or 3.7% as compared to total liabilities and deferred inflows of resources as of December 31, 2021. This increase in total liabilities is mainly due to the implementation of GASB 87 and the recognition of new lease liabilities as well as new debt issues (See Notes 4 and 5). While total liabilities increased, deferred inflows actually decreased due to interest rate changes affecting OPEB and pensions.
- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the end of 2022 by \$1.6 billion. Of this amount, \$92.5 million is considered unrestricted. The unrestricted net position of the City's governmental activities is \$20.6 million. The change in amount of restricted for Net pension asset and the governmental unrestricted funds is due mainly to the fluctuations in pension costs. The unrestricted net position of the City's business-type activities is \$71.9 million.
- The net position of the City's governmental activities increased \$127.4 million (or 18.9% from 2021) in 2022. The net position of the City's business-type activities increased \$58.4 million (or 7.4% from 2021).
- At the end of 2022, unassigned fund balance for the general fund was \$42.1 million or 36.9% of the 2022 general fund expenditures.
- The City adopted Governmental Accounting Standards Board Statement No. 87, *Leases*, in 2022. Comparative 2021 information presented herein has not been adjusted for adoption of GASB 87.

### Overview of the Financial Statements

This discussion and analysis is an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements,

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

this Annual Comprehensive Financial Report (ACFR) includes other supplementary information along with the statistical section.

**Government-wide financial statements.** The government-wide financial statements present the financial picture of the City from the economic resources measurement focus using the accrual basis of accounting, in a manner similar to private-sector businesses. The government-wide financial statements are composed of two statements: the statement of net position and the statement of activities.

The statement of net position presents information on all of the City's assets and liabilities, and deferred outflows and deferred inflows of resources, with the difference between them reported as net position. Net position is then broken down between governmental and business-type activities. Over time, increases or decreases in net position will show the fluctuation in the City's financial position.

The statement of activities presents information on all of the City's revenues and expenses, showing how the government's general expenses less the program revenues equal net expenses for the most recent fiscal year. General revenues are then subtracted from net expenses to get the change in net position. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid. Thus, revenues and expenses reported in this statement for some items will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, highways and streets, sanitation, health and welfare, economic opportunity, economic development, culture and recreation, urban redevelopment and housing, and interest on long-term debt. The business-type activities of the City include a water system, wastewater system, storm water service, parking garage administration, solid waste service, electric utility, and a yard waste system.

The government-wide financial statements include not only the City itself (primary government), but also a few legally separate units: Fort Wayne Urban Enterprise Association, Inc. (UEA), Allen County Fort Wayne Capital Improvements Board of Managers (CIB), Fort Wayne Public Transportation Corporation (PTC), Downtown Fort Wayne Economic Improvement District (DID) and Community Development Corporation (CDC) for which the City is financially accountable. Financial information for these component units are reported separately from the financial information presented for the primary government itself. The financial statements of these component units can be found in their entirety on file in the City Controller's office at 200 E. Berry Street, Suite 470, Fort Wayne, Indiana 46802. The Fort Wayne Municipal Building Corporation (Building Project), Consolidated Communications Partnership, Fort Wayne Infrastructure Corporation (Infrastructure Improvements), Fort Wayne Redevelopment Authority (RA), and Summit Development Corporation (Summit) are legally separate from the City, but since their nature and relationship with the City is significant, they are an integral part of the primary government. The status of Summit Development Corporation was further evaluated and it was determined that it now meets the requirements of a blended component unit (See Note 26).

The government-wide financial statements can be found beginning on page 56 of this report.

**Fund financial statements.** A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, with its related liabilities, and corresponding fund balances. Some funds are required to be established by State Law and by bond covenants, while others are adopted to help control monies set aside for a specific purpose. The City of Fort Wayne, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

legal requirements. The funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for most of the City's basic services. These funds generally do not provide enough revenue to completely cover their expenses; therefore, they need taxes, fees, interest or any other intergovernmental revenue to help support them. These funds use the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund financial statements focus on near-term inflows and outflows of unrestricted resources, as well as on balances of unrestricted resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The differences of results in the governmental fund financial statements to those in the government-wide financial statements are explained in a reconciliation following each governmental fund financial statement.

The basic governmental fund financial statements can be found beginning on page [59](#) of this report.

**Proprietary funds.** When the City charges a fee to cover the entire cost of an operation, whether to outside customers or to other units of the City, the services are generally classified as a proprietary fund. There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. These funds are completely self-supported by providing services to *outside customers* of the City. The City uses enterprise funds to account for its water, wastewater, storm water, solid waste, parking garages, electric, and yard waste operations. Internal Service funds are used to report activities that provide services and supplies for the other City departments. The City uses internal service funds to account for its self insurance and garage services. The internal service funds are reported within the governmental activities section of the government-wide financial statements.

The basic proprietary fund financial statements can be found beginning on page [63](#) of this report.

**Fiduciary funds.** Fiduciary funds are funds held by a governmental unit as an agent or a trustee. They are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City holds one type of fiduciary funds: pension trust funds. Pension trust funds are used to account for pension plans held by the City on behalf of its employees. The City uses pension trust funds to report the police pension, fire pension, and sanitary officers' pension funds.

The basic fiduciary fund financial statements can be found beginning on page [67](#) of this report.

**Notes to the financial statements.** The notes are a required part of the basic financial statements that provide necessary information for the understanding of the City's financial report.

The notes to the financial statements can be found beginning on page [72](#) of this report.

**Other information.** The City is also required to provide more detailed information about certain issues disclosed in required supplementary information (RSI) schedules. The City's RSI schedules include: Budgetary Comparison Schedule for General Fund and Major Special Revenue Funds, Comparison of Budgeted-to-Actual Maintenance/Preservation including the condition rating of the City's street system, Schedule of Changes in the Net Pension Liability and Related Ratios for Single-employer Defined Benefit Pension Plans, Schedule of the Proportionate Share of the Net Pension Liability for Cost-Sharing Multiple-employer Defined Benefit Pension Plans, Schedule of Contributions for Single-Employer Defined Benefit Pension Plans and Cost-Sharing Multiple-employer Defined Benefit Pension Plans, and Schedule

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

of Changes in Total OPEB Liability and Related Ratios - Retiree Healthcare Plan. The combining financial statements for the non-major governmental funds, non-major enterprise funds, and the internal service funds are found immediately following the RSI schedules listed above which are considered supplementary information (SI).

The RSI schedules can be found beginning on page [162](#) of this report and the SI schedules can be found on page [185](#).

City of Fort Wayne  
Net Position  
(amounts expressed in thousands)

|                                            | Governmental activities |                   | Business-type activities |                   | Total               |                     | Component Units  |                  |
|--------------------------------------------|-------------------------|-------------------|--------------------------|-------------------|---------------------|---------------------|------------------|------------------|
|                                            | 2022                    | 2021              | 2022                     | 2021              | 2022                | 2021                | 2022             | 2021             |
| Assets                                     | \$ 457,771              | \$ 391,570        | \$ 384,069               | \$ 416,403        | \$ 841,840          | \$ 807,973          | \$ 63,765        | \$ 56,546        |
| Capital and lease assets                   | 991,406                 | 882,048           | 1,423,396                | 1,336,387         | 2,414,802           | 2,218,435           | 46,238           | 45,227           |
| Total assets                               | 1,449,177               | 1,273,618         | 1,807,465                | 1,752,790         | 3,256,642           | 3,026,408           | 110,003          | 101,773          |
| Deferred outflows                          | 88,641                  | 72,362            | 8,730                    | 8,791             | 97,371              | 81,153              | 1,759            | 2,136            |
| Other liabilities                          | 77,938                  | 53,274            | 41,762                   | 33,803            | 119,700             | 87,077              | 3,089            | 3,229            |
| Long-term liabilities                      | 622,912                 | 538,769           | 915,806                  | 922,451           | 1,538,718           | 1,461,220           | 28,180           | 33,970           |
| Total liabilities                          | 700,850                 | 592,043           | 957,568                  | 956,254           | 1,658,418           | 1,548,297           | 31,269           | 37,199           |
| Deferred inflows                           | 37,095                  | 81,488            | 6,555                    | 11,619            | 43,650              | 93,107              | 8,151            | 5,908            |
| <b>Net position</b>                        | <b>\$ 799,873</b>       | <b>\$ 672,449</b> | <b>\$ 852,072</b>        | <b>\$ 793,708</b> | <b>\$ 1,651,945</b> | <b>\$ 1,466,157</b> | <b>\$ 72,342</b> | <b>\$ 60,802</b> |
| Net Investment in capital and lease assets | \$ 779,276              | \$ 727,904        | \$ 694,479               | \$ 650,805        | \$ 1,473,755        | \$ 1,378,709        | \$ 36,395        | \$ 33,790        |
| Restricted                                 | —                       | 32,557            | 85,700                   | 79,469            | 85,700              | 112,026             | 35,346           | 30,081           |
| Unrestricted                               | 20,597                  | (88,012)          | 71,893                   | 63,434            | 92,490              | (24,578)            | 601              | (3,069)          |
| <b>Total net position</b>                  | <b>\$ 799,873</b>       | <b>\$ 672,449</b> | <b>\$ 852,072</b>        | <b>\$ 793,708</b> | <b>\$ 1,651,945</b> | <b>\$ 1,466,157</b> | <b>\$ 72,342</b> | <b>\$ 60,802</b> |

### Government-wide Financial Analysis

The City's (primary government) assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,651.9 million at the close of 2022. The largest portion of the City's net position (total assets less total liabilities), which amounts to \$1,473.8 million (or 89.2%), reflects its investment in capital and lease assets (e.g., land, distribution and collection, roads, buildings and improvements, machinery and equipment, construction in progress, and net investment in joint venture), less any outstanding debt used to acquire these assets. These assets are designated as net investment in capital assets because they are used to provide the everyday services the citizens of the City expect; they are not liquid and are not available for future spending. The debt associated with these capital assets must be paid from sources other than the capital assets themselves because, as stated before, they cannot be used as a liquid asset.

The remainder of the City's net position is designated as either restricted or unrestricted. The restricted portion, which totals \$85.7 million (or 5.2%), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion of the net position is \$92,490 thousand (or 5.6%). At the end of 2022, the City shows a total positive net position as a whole as well as in the governmental and business-type activities sections individually. This indicates the City has been able to make sound financial decisions over the past several years leaving it with a solid equity base on which to build.

The City's component units showed assets exceeding liabilities by \$72.3 million at the end of 2022. Of the net position (total assets less total liabilities), \$36.4 million reflects its net investment in capital assets. These assets are designated as invested in capital assets because they are used to provide the everyday



CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

services to the users of the component units. Such assets are not liquid and are not available for future spending. The debt associated with these capital assets must be paid from sources other than the capital assets themselves because, as stated before, they cannot be used as a liquid asset. The restricted net position, subject to external restriction, totals \$35.3 million. Unrestricted net position totals \$0.6 million at the end of 2022. These assets may be used by the City's component units for normal operations.

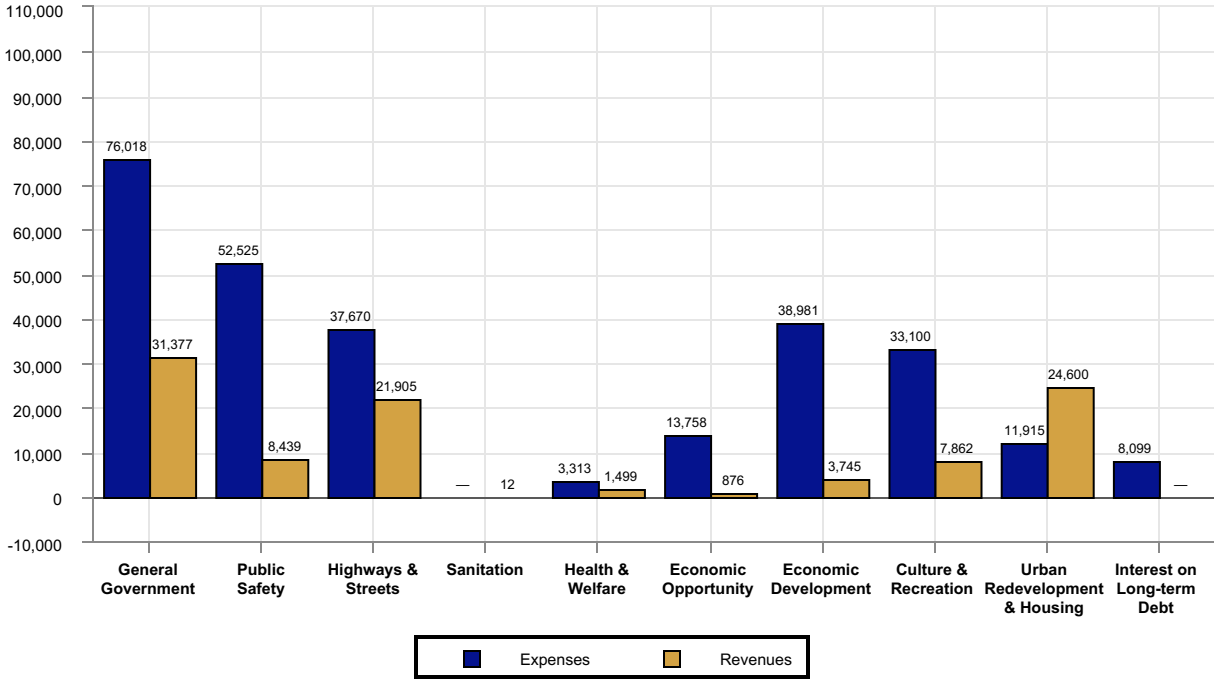
CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

| <b>City of Fort Wayne</b>                     |                         |                   |                          |                   |                     |                     |                  |                  |
|-----------------------------------------------|-------------------------|-------------------|--------------------------|-------------------|---------------------|---------------------|------------------|------------------|
| <b>Changes in Net Position</b>                |                         |                   |                          |                   |                     |                     |                  |                  |
| (amounts expressed in thousands)              |                         |                   |                          |                   |                     |                     |                  |                  |
|                                               | Governmental activities |                   | Business-type activities |                   | Total               |                     | Component Units  |                  |
|                                               | 2022                    | 2021              | 2022                     | 2021              | 2022                | 2021                | 2022             | 2021             |
| <b>Revenues:</b>                              |                         |                   |                          |                   |                     |                     |                  |                  |
| Program revenues:                             |                         |                   |                          |                   |                     |                     |                  |                  |
| Charges for services                          | \$ 43,396               | \$ 33,816         | \$ 195,756               | \$ 184,930        | \$ 239,152          | \$ 218,746          | \$ 4,224         | \$ 3,357         |
| Operating grants and contributions            | 55,418                  | 47,465            | —                        | —                 | 55,418              | 47,465              | 10,617           | 10,415           |
| Capital grants and contributions              | 1,500                   | —                 | 10,713                   | 20,103            | 12,213              | 20,103              | 3,023            | 155              |
| General revenues:                             |                         |                   |                          |                   |                     |                     |                  |                  |
| Property taxes                                | 172,426                 | 153,778           | —                        | —                 | 172,426             | 153,778             | —                | —                |
| Local Income Tax - Econ. Development          | 45,118                  | 45,857            | —                        | —                 | 45,118              | 45,857              | —                | —                |
| Local assessments and taxes                   | —                       | —                 | —                        | —                 | —                   | —                   | 15,731           | 14,135           |
| Indiana room tax                              | —                       | —                 | —                        | —                 | —                   | —                   | 5,087            | 3,821            |
| Other taxes                                   | 54,809                  | 55,495            | —                        | —                 | 54,809              | 55,495              | —                | —                |
| Investment earnings                           | 8,770                   | 2,242             | 4,721                    | 1,043             | 13,491              | 3,285               | 244              | 78               |
| Other                                         | 10,189                  | 13,934            | 1,816                    | 37                | 12,005              | 13,971              | 1,772            | 921              |
| <b>Total revenues</b>                         | <b>391,626</b>          | <b>352,587</b>    | <b>213,006</b>           | <b>206,113</b>    | <b>604,632</b>      | <b>558,700</b>      | <b>40,719</b>    | <b>32,882</b>    |
| <b>Expenses:</b>                              |                         |                   |                          |                   |                     |                     |                  |                  |
| General government                            | 76,018                  | 68,046            | —                        | —                 | 76,018              | 68,046              | —                | —                |
| Public safety                                 | 52,525                  | 102,449           | —                        | —                 | 52,525              | 102,449             | —                | —                |
| Highways and streets                          | 37,670                  | 41,176            | —                        | —                 | 37,670              | 41,176              | —                | —                |
| Health and welfare                            | 3,313                   | 2,908             | —                        | —                 | 3,313               | 2,908               | —                | —                |
| Economic opportunity                          | 13,758                  | 18,718            | —                        | —                 | 13,758              | 18,718              | —                | —                |
| Economic development                          | 38,981                  | 21,679            | —                        | —                 | 38,981              | 21,679              | —                | —                |
| Culture and recreation                        | 33,100                  | 20,101            | —                        | —                 | 33,100              | 20,101              | —                | —                |
| Urban redevelopment and housing               | 11,915                  | 20,098            | —                        | —                 | 11,915              | 20,098              | —                | —                |
| Interest on long-term debt                    | 8,099                   | 5,710             | —                        | —                 | 8,099               | 5,710               | —                | —                |
| Water                                         | —                       | —                 | 46,996                   | 42,168            | 46,996              | 42,168              | —                | —                |
| Wastewater                                    | —                       | —                 | 70,099                   | 60,592            | 70,099              | 60,592              | —                | —                |
| Storm water                                   | —                       | —                 | 8,564                    | 8,057             | 8,564               | 8,057               | —                | —                |
| Parking garages                               | —                       | —                 | 1,592                    | 1,410             | 1,592               | 1,410               | —                | —                |
| Solid waste                                   | —                       | —                 | 15,499                   | 11,366            | 15,499              | 11,366              | —                | —                |
| Other                                         | —                       | —                 | 166                      | 160               | 166                 | 160                 | —                | —                |
| Hands                                         | —                       | —                 | —                        | —                 | —                   | —                   | —                | 432              |
| Summit                                        | —                       | —                 | —                        | —                 | —                   | —                   | —                | —                |
| UEA                                           | —                       | —                 | —                        | —                 | —                   | —                   | 1,113            | 963              |
| CIB                                           | —                       | —                 | —                        | —                 | —                   | —                   | 9,857            | 7,908            |
| PTC                                           | —                       | —                 | —                        | —                 | —                   | —                   | 16,599           | 15,274           |
| DID                                           | —                       | —                 | —                        | —                 | —                   | —                   | 1,179            | 1,102            |
| CDC                                           | —                       | —                 | —                        | —                 | —                   | —                   | 375              | 424              |
| <b>Total expenses</b>                         | <b>275,379</b>          | <b>300,885</b>    | <b>142,916</b>           | <b>123,753</b>    | <b>418,295</b>      | <b>424,638</b>      | <b>29,123</b>    | <b>26,103</b>    |
| Increase in net position before transfers     | 116,247                 | 51,702            | 70,090                   | 82,360            | 186,337             | 134,062             | 11,596           | 6,779            |
| Transfers                                     | 11,120                  | 9,917             | (11,120)                 | (9,917)           | —                   | —                   | —                | —                |
| Transfer in of ACRWSD net position (Note 25)  | —                       | —                 | (608)                    | —                 | (608)               | —                   | —                | —                |
| Increase in net position                      | 127,367                 | 61,619            | 58,362                   | 72,443            | 185,729             | 134,062             | 11,596           | 6,779            |
| <b>Net position -- January 1st</b>            | <b>672,449</b>          | <b>610,830</b>    | <b>793,710</b>           | <b>721,265</b>    | <b>1,466,159</b>    | <b>1,332,095</b>    | <b>60,803</b>    | <b>54,023</b>    |
| <b>Restatement - See Note 26</b>              | <b>57</b>               | <b>—</b>          | <b>—</b>                 | <b>—</b>          | <b>57</b>           | <b>—</b>            | <b>(57)</b>      | <b>—</b>         |
| <b>Net position -- January 1st (Restated)</b> | <b>672,506</b>          | <b>610,830</b>    | <b>793,710</b>           | <b>721,265</b>    | <b>1,466,216</b>    | <b>1,332,095</b>    | <b>60,746</b>    | <b>54,023</b>    |
| <b>Net position -- December 31st</b>          | <b>\$ 799,873</b>       | <b>\$ 672,449</b> | <b>\$ 852,072</b>        | <b>\$ 793,708</b> | <b>\$ 1,651,945</b> | <b>\$ 1,466,157</b> | <b>\$ 72,342</b> | <b>\$ 60,802</b> |

CITY OF FORT WAYNE  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 For the Year Ended December 31, 2022  
 (Continued)

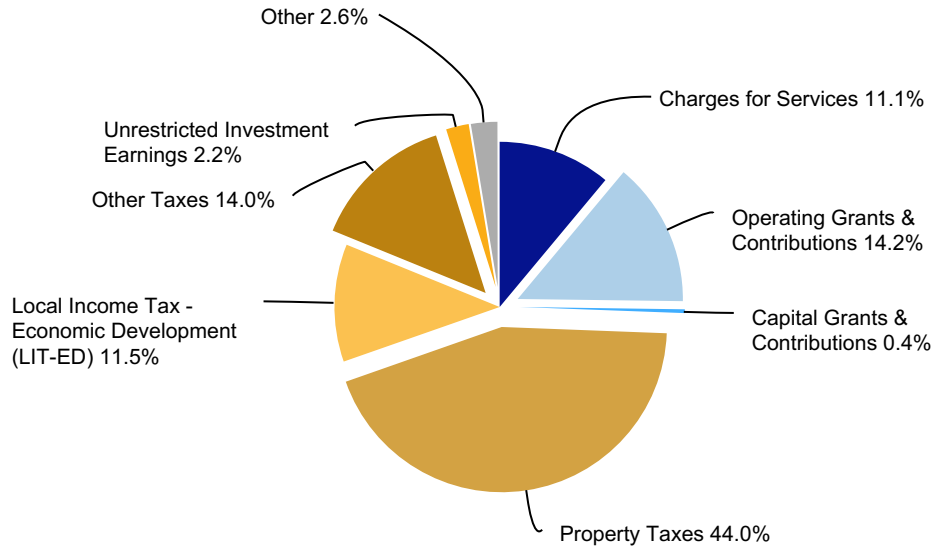
**Governmental Activities.** The governmental activities accounted for a \$127.4 million increase in the City's total net position in 2022. The City was able to remain within or below its expense budget while still providing all of the necessary government services. The governmental activities represent 64.8% of the primary government's revenue and 65.8% of the primary government's expenses. This increase in net position is mainly due to the implementation of GASB 87 and the recognition of right-to-use assets.

**Expenses & Program Revenues - Governmental Activities  
 (Expressed in Thousands)**



CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

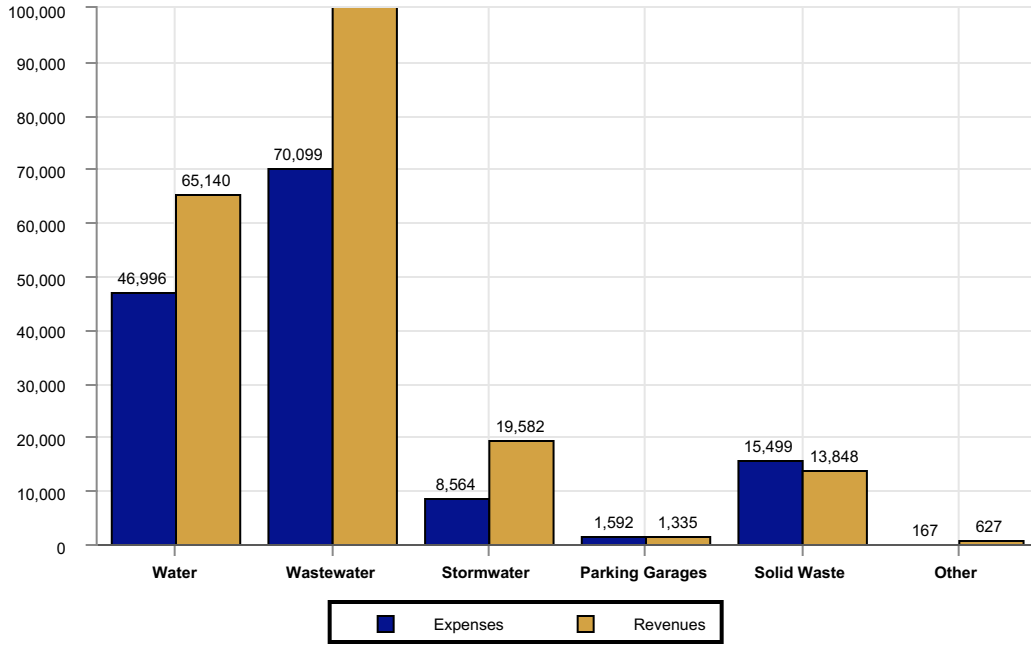
**Revenues by Source - Governmental Activities**



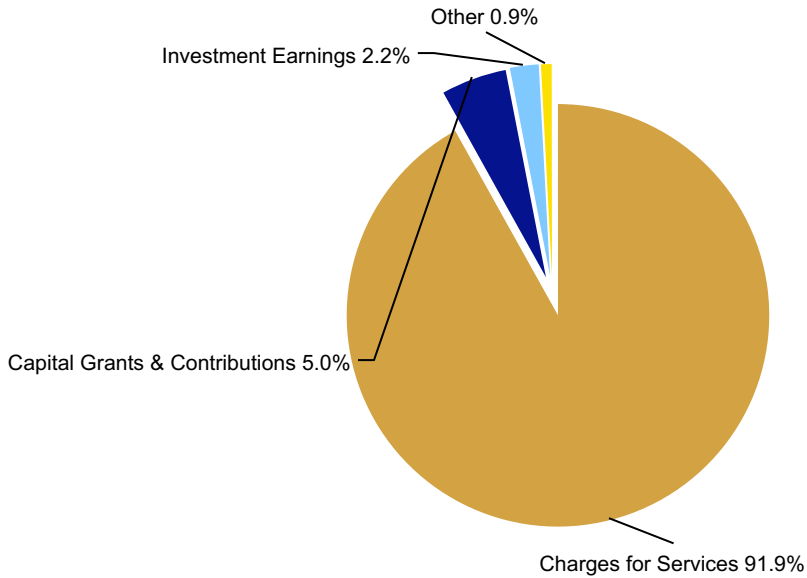
**Business-type Activities.** The business-type activities of the City increased net position by \$58.4 million. Business-type activities represent 35.2% of the primary government's revenues and 34.2% of the expenses. The City's Water and Wastewater utilities account for 82.9% of the business-type activities' program revenues and 81.9% of the expenses. The increase in the net position was primarily due to the increase in the interest rate that effects OPEB and Net pension liability.

CITY OF FORT WAYNE  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 For the Year Ended December 31, 2022  
 (Continued)

**Expenses & Program Revenues - Business-type Activities  
 (Expressed in Thousands)**



**Revenues by Source - Business-type Activities**



CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

**Financial Analysis of the Government's Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

**Governmental funds.** The City's fund financial statements use modified accrual accounting providing information on near term inflows, outflows, and balances of available resources. This provides the reader with useful information regarding the City's financial position. The assigned/unassigned fund balances of the City's governmental funds gives good insight into its ability to meet current obligations as well as meet the City's ongoing service needs.

At the end of 2022, the City's governmental funds reported combined ending fund balances of \$340.2 million, an increase of \$52.1 million, due to increase in unassigned fund balance. The City's total fund balance includes \$2.0 million as non-spendable, \$44.9 million as restricted, \$36.6 million as committed, \$214.4 million as assigned, and \$42.1 million as unassigned fund balance.

A portion of the City's governmental fund totals is made up of the General fund, the City's chief operating fund. At the end of 2022, the General fund had an unassigned fund balance of \$42.1 million and a total fund balance of \$53.4 million. As a measure of the General fund's liquidity, you can compare the total fund balance and unassigned fund balance to the total fund expenditures. The General fund expenditures for fiscal year ended 2022 were \$114.1 million. The total fund balance represents 46.8% of General fund expenditures, while the unassigned fund balance is 36.9% of that same amount.

The fund balance of the City's General fund increased by \$0.8 million during the fiscal year ended 2022. During 2022, the General fund expenditures were over the revenues by \$5.6 million. This was due to a decrease in property tax revenue allocated in 2022. The City recorded deferred inflows of resources in the amount of \$11.1 million.

The City has seven other funds that meet the major fund criteria: the Highways and Streets, LIT-ED, Parks, Fire, Redevelopment, Community Legacy, and Summit. The combined fund balance at the end of 2022 for the other six major funds is \$202.5 million. This resulted in an increase in fund balances for the other major funds of \$13.9 million from the prior year. The major reasons for this change from prior year are:

- The Highways and Streets fund balance increased by \$0.5 million at the end of 2022 primarily due to an decrease in Highways and Streets capital outlay of construction spending due to materials shortages.
- The Parks fund balance increased by \$10.4 million at the end of 2022 due to an increase preeminantly due to new bond issuance for the Franke Park Renaissance Project.
- The LIT-ED fund balance decreased by \$0.3 million at the end of 2022 due to tax revenue remaining flat while expenses nearly doubled. Projects include Redevelopment land and capital improvements related to Riverfront, Headwaters Lofts, Electric Works and lease payments for Riverfront at Promenade.
- The Redevelopment fund balance increased by \$7.1 million at the end of 2022 primarily due to a bond draws for Riverfront Phase II project and a slight increase in interest earnings and parking garage revenue.

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

- The Fire fund balance increased by \$1.1 million at the end of 2022 primarily due to a timing difference of budgeted expenditures.
- The Community Legacy fund balance decreased by \$4.9 million at the end of 2022 primarily due to unrealized loss on investment dollars.
- The Summit Development Corporation fund balance remained nearly the same as the prior year. There were significant changes in this fund for 2022 with the implementation of GASB 87 for a new garage lease, however this affected the Statement of Revenues, Expenditures, and Changes in Fund Balances but did not have an effect on the ending fund balance.

The non-major governmental funds have a combined increase of \$37.3 million to a fund balance of \$84.3 million at the end of 2022.

**Proprietary funds.** The City's proprietary funds use full accrual accounting to report information in their fund financial statements similar to the way things are reported in the government-wide financial statements.

The total net position of the City's enterprise funds at the end of 2022 is \$852.1 million. Of that total, the restricted net position is \$85.7 million, net investment in capital assets is \$694.5 million, and the unrestricted net position is \$71.9 million. This is a total increase of about \$58.4 million comprised of a \$43.7 million increase in the net investment in capital assets, a \$6.2 million increase in restricted assets, and an increase to the unrestricted funds totaling \$8.5 million.

Water Utility net position increased \$16.1 million mainly due to scheduled rate increases aimed to secure the necessary resources to satisfy the debt service requirements as well as for the capital improvement plan. \$3.4 million of this increase represents capital contributions either from private developers or state and federal agencies. Wastewater utility net position increased \$32.7 million mainly due to scheduled rate increases aimed to secure the necessary resources to satisfy the debt service requirements as well as for the capital improvement plan driven mainly by the Consent Decree. \$2.7 million of this increase represents capital contributions either from private developers or state and federal agencies. Stormwater Utility net position increased \$10.1 million. \$5.5 million is due to excess of revenues over expenses while \$4.6 million represents capital contributions either from private developers or state and federal agencies.

### **General Fund Budgetary Highlights**

The differences between the original adopted budget and the final amended budget resulted in an increase of \$8.627 million. The differences are summarized as follows:

- \$8,514.9 thousand increase in general government's appropriation
- \$299.9 thousand decrease in public safety's appropriation
- \$463.0 thousand increase in highway and streets' appropriation
- \$12.0 thousand increase in health and welfare's appropriation
- \$62.3 thousand decrease in economic development's appropriation

The actual expenditures were \$5.332 million lower than budgeted, while the actual revenues of the general fund were \$3.8 million more than budgeted. For the year, the General fund balance increased by \$7.296 million.

The 2022 final approved budget was \$119.411 million; actual expenditures amounted to \$114.079 million, leaving a \$5.332 million positive variance. The variance is summarized as follows:

- \$2,244.3 thousand for general government

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

- \$2,273.5 thousand for public safety
- \$492.9 thousand for highway and streets
- \$50.3 thousand for health and welfare
- \$62.2 thousand for economic opportunity
- \$208.8 thousand for economic development

Of the \$5.332 million positive variance, \$2,821 thousand was in personal services. This variance was primarily due to unfilled positions as a result of resignations, retirements, and/or terminations. The remaining variance consisted of \$538 thousand for supplies expense, \$1,546 thousand for other services and charges, and \$428 thousand for capital outlays. These variances were incurred due to the City departments meeting the challenges of monitoring and controlling expenses while still maintaining adequate services to the City.

### **Capital Asset and Debt Administration**

**Capital and lease assets.** The City's Primary Government capital and lease assets as of December 31, 2022, are equal to \$2,414.8 million (net of accumulated depreciation/amortization). Capital and lease assets include land, distribution and collection, roads, buildings and improvements, machinery and equipment, right-to-use leased assets, and construction in progress. The total increase in the City's capital assets for the current fiscal year was \$196.4 million or 8.9% (a 4.9% increase for governmental activities and a 3.9% increase for business-type activities). Significant contributions to this increase was the re-acquisition of the Public Safety Academy building for \$26.3 million, the addition of right-to-use assets of approximately \$61.5 million, and a \$74 million increase in the wastewater fund capital spending due to the Consent Decree.

**Governmental activities.** Capital assets for the governmental activities total \$1,198.2 million with accumulated depreciation / amortization of \$206.8 million for a net book value of \$991.4 million. This amount includes \$15.5 million in construction in progress reflecting capital projects in various stages of completion. The City chose to report its roads using the modified approach accepted under the new reporting model. This allows the City to make additions and deletions to the overall asset figure without actually depreciating. The conditions of the City's road pavement are measured using a pavement condition index (PCI). The City has adopted the following condition categories: "Excellent" (10-9), "Very Good" (8), "Good" (7-6), "Fair" (5-4), "Poor" (3), and "Very Poor" (2-1).

It is the goal of the City to maintain a pavement condition index of "Good". In 2021, the City had a pavement condition index rating of "Fair" (5). The City has maintained a "Fair" (5) rating in 2022. The City maintains there are no material variances between the budgeted expenditures and the actual expenditures for the maintenance of infrastructure for 2022.

More information regarding the modified approach can be found beginning on page [165](#) in the Required Supplementary Information (RSI) of this report.

**Business-type activities.** Capital assets for the business-type activities total \$1,962.7 million with accumulated depreciation of \$539.3 million for a net book value of \$1,423.4 million. The amount also includes \$421.2 million in construction in progress reflecting capital projects in various stages of completion.

Major projects include: Water main replacements, continued work on projects to reduce the number of Combined Sewer Overflow (CSO's) and the volume of discharge directly to the rivers, improvements to increase the reliability and capacity of the wastewater treatment plant and the wet weather storage facilities, construction of a large equalization basin facility in the northern area of the sewer system to



CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

improve wet weather performance of collection system in that area, combined sewer capacity improvements to reduce the risk of basement backups.

**Primary Government  
Capital Assets, net of depreciation**  
(amounts expressed in thousands)

|                                               | Governmental activities |                   | Business-type activities |                     | Total               |                     |
|-----------------------------------------------|-------------------------|-------------------|--------------------------|---------------------|---------------------|---------------------|
|                                               | 2022                    | 2021              | 2022                     | 2021                | 2022                | 2021                |
| Land                                          | \$ 49,213               | \$ 45,891         | \$ 18,237                | \$ 18,149           | \$ 67,450           | \$ 64,040           |
| Distribution and collection                   | —                       | —                 | 891,861                  | 860,201             | 891,861             | 860,201             |
| Roads                                         | 630,089                 | 616,612           | —                        | —                   | 630,089             | 616,612             |
| Buildings and improvements                    | 327,935                 | 289,980           | 337,174                  | 333,025             | 665,109             | 623,005             |
| Machinery and equipment                       | 114,029                 | 106,635           | 294,202                  | 305,825             | 408,231             | 412,460             |
| Right-to-use leased assets - buildings        | 59,663                  | —                 | —                        | —                   | 59,663              | —                   |
| Right-to-use leased assets - improvements     | 1,792                   | —                 | —                        | —                   | 1,792               | —                   |
| Construction in progress                      | 15,510                  | 15,301            | 421,204                  | 344,296             | 436,714             | 359,597             |
| Less: Accumulated depreciation / amortization | (206,826)               | (192,371)         | (539,282)                | (525,109)           | (746,108)           | (717,480)           |
| <b>Total</b>                                  | <b>\$ 991,405</b>       | <b>\$ 882,048</b> | <b>\$ 1,423,396</b>      | <b>\$ 1,336,387</b> | <b>\$ 2,414,801</b> | <b>\$ 2,218,435</b> |

Additional information regarding the City's capital and lease assets can be found in Note 3 beginning on page [91](#) of this report.

**Long-term Liabilities.** The City adopted GASB 87 in 2022 and has reclassified leases and loans according to the guidelines. At the end of the current fiscal year, the City's Primary Government had total bonded debt outstanding of \$425.1 million. Of this amount \$153.5 million is considered to be general obligation bonds, special obligation bonds, or first mortgage bonds. The City is responsible to pay for this debt with general revenues. The remaining \$271.6 million is revenue bonds that are paid from the revenues earned by the business-type fund that is responsible for the debt.

The City's total debt increased \$74.8 million during the current fiscal year, including additions of \$191.3 million and reductions of \$118.4 million. During 2022, capital leases from the prior year of \$39.4 million in governmental activities and \$7.5 million in business-type activities were reclassified as notes and loans payable due to GASB 87 implementation. Therefore, the total increase in debt was mainly due to the new lease liability of \$59.7 million, the increase of \$9.5 million in general obligation bonds, and the increase of \$19.4 million in special obligation bonds.

The City of Fort Wayne currently maintains an AA- long-term rating from Standard & Poor's and an Aa1 rating from Moody's for its general obligation debt. The City's Water Utility maintain an Aa3, Wastewater Utility maintain an A1 and Stormwater Utility maintains an Aa2 from Moody's for its revenue bonds.

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

| <b>City of Fort Wayne<br/>Long-term Liabilities</b> |                         |                   |                          |                   |                    |                    |
|-----------------------------------------------------|-------------------------|-------------------|--------------------------|-------------------|--------------------|--------------------|
| (amounts expressed in thousands)                    |                         |                   |                          |                   |                    |                    |
|                                                     | Governmental activities |                   | Business-type activities |                   | Total              |                    |
|                                                     | 2022                    | 2021              | 2022                     | 2021              | 2022               | 2021               |
| General obligation bonds                            | \$ 13,340               | \$ 3,805          | \$ —                     | \$ —              | \$ 13,340          | \$ 3,805           |
| Special obligation bonds                            | 133,120                 | 113,720           | —                        | —                 | 133,120            | 113,720            |
| First mortgage bonds                                | 6,990                   | 9,260             | —                        | —                 | 6,990              | 9,260              |
| Lease liability                                     | 59,655                  | —                 | —                        | —                 | 59,655             | —                  |
| Notes and loans payable                             | 42,349                  | 43,099            | 612,818                  | 623,019           | 655,167            | 666,118            |
| Net pension liability                               | 206,628                 | 194,196           | 12,871                   | 5,453             | 219,499            | 199,649            |
| Compensated absences                                | 17,982                  | 17,801            | 2,156                    | 2,114             | 20,138             | 19,915             |
| Other postemployment benefits liability             | 137,190                 | 154,542           | 14,500                   | 16,678            | 151,690            | 171,220            |
| Revenue bonds                                       | —                       | —                 | 271,600                  | 272,690           | 271,600            | 272,690            |
| <b>Total</b>                                        | <b>\$ 617,254</b>       | <b>\$ 536,423</b> | <b>\$ 913,945</b>        | <b>\$ 919,954</b> | <b>\$1,531,199</b> | <b>\$1,456,377</b> |

Additional information on the City's long-term liabilities can be found in Note 4 beginning on page [93](#) of this report.

### **Economic Factors and Next Year's Budgets and Rates**

The unemployment rate for the City is currently 2.3%, which is a increase from a rate of 1.4% a year ago. The state average unemployment rate is 7.1% and the national average is 6.7%.

Due to the passage of House Bill 1001, starting in 2008 the amount of property taxes collected has been substantially reduced, causing a shortfall in City revenues. The new law also places permanent property tax caps on real estate values, which limits future property tax revenues. The City is continually reviewing its options as to where it can curtail expenditures and seeking solutions for replacing the current and future lost revenues.

To simplify the LOIT system, in 2015, Indiana General Assembly passed House Bill 1485 that provides for a transition from the county adjusted gross income tax (CAGIT), the county option income tax (COIT), the county economic development income tax (CEDIT), and the various local income taxes for special purposes and special projects to a single local income tax with three rate components: Expenditure Rate, Property Tax Relief Rate and Special Purpose Rate. The adopting body will have the authority to set the rates and the uses for Expenditures and Property Tax Relief. The maximum rate for Expenditures is 2.5%. The adopting body dictates how the Expenditure rate will be used by all units in the county - either for public safety, economic development or certified shares. The maximum rate for Property Tax Relief is 1.25%.

In July 2017, the Allen County Income Tax Council voted to increase the Economic Development Distribution portion of the Local Income Tax - Expenditure Rate to 0.53% effective October 1, 2017 and additional tax revenue to be deposited in a Local Income Tax - Economic Development Non-Reverting Fund to finance Riverfront Development, Sidewalks and Alleys capital projects. Also, effective January 1, 2017, 0.1179% were redistributed from Local Income Tax - Certified Shares Distribution to Local Income Tax - Property Tax Relief Rate.

Under the current system, the local taxes adopted by Allen County Income tax Council consist of a Local Income Tax - Expenditure Rate of 1.1121% comprised of three distinct distributions: Certified Shares

CITY OF FORT WAYNE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2022  
(Continued)

Distribution (LIT-CS) - 0.4821%, Public Safety Distribution (LIT-PS) - 0.1% and Economic Development Distribution (LIT-ED) - 0.53%, including 0.13% to be deposited in a non-reverting fund (LIT-EDNR) as well as of a Local Income Tax - Property Tax Relief Rate of 0.3679%.

The City of Fort Wayne established a Cumulative Capital Development Fund on June 26, 2013 beginning with taxes payable in 2014. The revenues to this fund are a result of taxes levied on all taxable real and personal property within the City. The rate of this fund, which began in 2014 at 0.0167%, increased to 0.0333% in 2015 and to 0.049% in 2016, and continues at this rate until reduced or rescinded.

On June 7, 2016, the Fort Wayne Common Council approved a new wheel tax for city residents, effective January 1, 2017. The additional revenue will be used for street repair and maintenance in order to keep Fort Wayne's infrastructure at its best possible level.

These factors along with others were considered when preparing the City's budget for the 2022 fiscal year.

**Request for Information**

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the City Controller, City of Fort Wayne, Room 470 Citizens Square, 200 E. Berry Street, Fort Wayne, Indiana, 46802.

CITY OF FORT WAYNE  
STATEMENT OF NET POSITION  
December 31, 2022

|                                                                      | Primary Government         |                             |                      | Component<br>Units |
|----------------------------------------------------------------------|----------------------------|-----------------------------|----------------------|--------------------|
|                                                                      | Governmental<br>Activities | Business-type<br>Activities | Total                |                    |
| <u>Assets</u>                                                        |                            |                             |                      |                    |
| Cash and cash equivalents-unrestricted                               | \$ 212,874,719             | \$ 78,552,940               | \$ 291,427,659       | \$ 19,810,904      |
| Investments-unrestricted                                             | 111,362,023                | —                           | 111,362,023          | —                  |
| Receivables (net of allowances for uncollectibles):                  |                            |                             |                      |                    |
| Accounts                                                             | 577,236                    | 22,884,093                  | 23,461,329           | 864,714            |
| Taxes                                                                | 29,905,737                 | —                           | 29,905,737           | —                  |
| Intergovernmental                                                    | 6,818,764                  | —                           | 6,818,764            | 4,941,908          |
| Loans                                                                | 9,895,034                  | —                           | 9,895,034            | 4,404,019          |
| Miscellaneous                                                        | 5,651,258                  | —                           | 5,651,258            | 573,037            |
| Interest receivable                                                  | 118,006                    | 1,318,395                   | 1,436,401            | —                  |
| Installments receivable                                              | 4,956,576                  | 221,146                     | 5,177,722            | —                  |
| Assessments receivable                                               | —                          | 329,945                     | 329,945              | —                  |
| Lease receivable                                                     | 450,673                    | 1,119,746                   | 1,570,419            | —                  |
| Internal balances                                                    | 6,243,118                  | (6,243,118)                 | —                    | —                  |
| Inventories                                                          | 2,508,363                  | 1,860,373                   | 4,368,736            | 651,398            |
| Prepaid items                                                        | 1,164,400                  | 1,000,395                   | 2,164,795            | 162,688            |
| Other current assets                                                 | —                          | 35,100                      | 35,100               | —                  |
| Assets held for economic development                                 | 13,632,592                 | —                           | 13,632,592           | —                  |
| Restricted assets:                                                   |                            |                             |                      |                    |
| Cash and cash equivalents-restricted                                 | 39,795,232                 | 188,933,604                 | 228,728,836          | 24,579,583         |
| Investments-restricted                                               | 11,817,000                 | 90,079,612                  | 101,896,612          | —                  |
| Regulatory assets                                                    | —                          | 3,977,072                   | 3,977,072            | —                  |
| Accounts receivable                                                  | —                          | —                           | —                    | 7,776,821          |
| Capital and lease assets:                                            |                            |                             |                      |                    |
| Land, roads and construction in progress                             | 694,812,252                | 439,441,897                 | 1,134,254,149        | 1,266,345          |
| Other capital and lease assets, net of depreciation/<br>amortization | 296,594,208                | 983,954,153                 | 1,280,548,361        | 44,971,373         |
| Total assets                                                         | <u>1,449,177,191</u>       | <u>1,807,465,353</u>        | <u>3,256,642,544</u> | <u>110,002,790</u> |
| Deferred outflows of resources (Note 17)                             | <u>88,640,541</u>          | <u>8,729,896</u>            | <u>97,370,437</u>    | <u>1,758,911</u>   |
| <u>Liabilities</u>                                                   |                            |                             |                      |                    |
| Accounts payable                                                     | 6,357,765                  | 1,775,409                   | 8,133,174            | 1,384,862          |
| Wages and withholdings payable                                       | 5,618,399                  | 1,360,198                   | 6,978,597            | —                  |
| Accrued group insurance benefits                                     | 2,551,775                  | —                           | 2,551,775            | —                  |
| Contracts payable                                                    | 3,393,283                  | 20,761,140                  | 24,154,423           | —                  |
| Retainage payable                                                    | 1,100,304                  | 1,323,336                   | 2,423,640            | —                  |
| Accrued interest payable                                             | 1,328,450                  | 8,138,402                   | 9,466,852            | —                  |
| Customer deposits                                                    | —                          | 2,066,511                   | 2,066,511            | 205,489            |
| Unearned revenue                                                     | 49,487,908                 | 5,000,000                   | 54,487,908           | —                  |
| Other current liabilities                                            | 1,420,225                  | 334,469                     | 1,754,694            | 1,004,132          |

CITY OF FORT WAYNE  
STATEMENT OF NET POSITION  
December 31, 2022  
(Continued)

|                                                   | Primary Government         |                             |                         | Component<br>Units   |
|---------------------------------------------------|----------------------------|-----------------------------|-------------------------|----------------------|
|                                                   | Governmental<br>Activities | Business-type<br>Activities | Total                   |                      |
| Noncurrent liabilities:                           |                            |                             |                         |                      |
| Due within one year:                              |                            |                             |                         |                      |
| Compensated absences payable                      | 17,456,271                 | 1,691,324                   | 19,147,595              | —                    |
| Lease liability                                   | 712,736                    | —                           | 712,736                 | —                    |
| Notes and loans payable                           | 10,496,791                 | 26,490,849                  | 36,987,640              | 1,620,000            |
| General obligation bonds payable                  | 1,620,000                  | —                           | 1,620,000               | —                    |
| Special obligation bonds payable                  | 6,710,000                  | —                           | 6,710,000               | —                    |
| First mortgage bonds payable                      | 940,000                    | —                           | 940,000                 | —                    |
| Revenue bonds payable                             | —                          | 25,080,000                  | 25,080,000              | 30,000               |
| Other postemployment benefits liability (Note 10) | 6,680,200                  | 1,002,094                   | 7,682,294               | 495,000              |
| Due in more than one year:                        |                            |                             |                         |                      |
| Compensated absences payable                      | 526,929                    | 323,901                     | 850,830                 | —                    |
| Lease liability                                   | 58,942,447                 | —                           | 58,942,447              | —                    |
| Notes and loans payable                           | 31,852,037                 | 586,326,739                 | 618,178,776             | 8,195,000            |
| General obligation bonds payable (net)            | 12,379,732                 | —                           | 12,379,732              | —                    |
| Special obligation bonds payable (net)            | 137,766,401                | —                           | 137,766,401             | —                    |
| First mortgage bonds payable (net)                | 6,371,115                  | —                           | 6,371,115               | —                    |
| Revenue bonds payable (net)                       | —                          | 249,524,438                 | 249,524,438             | 7,944,440            |
| Net pension liability (Note 24 )                  | 206,627,737                | 12,871,104                  | 219,498,841             | 4,835,688            |
| Other postemployment benefits liability (Note 10) | 130,509,346                | 13,497,606                  | 144,006,952             | 5,256,028            |
| Other noncurrent liabilities                      | —                          | —                           | —                       | 298,432              |
| Total liabilities                                 | <u>700,849,851</u>         | <u>957,567,520</u>          | <u>1,658,417,371</u>    | <u>31,269,071</u>    |
| Deferred inflows of resources (Note 18)           | <u>37,094,545</u>          | <u>6,556,000</u>            | <u>43,650,545</u>       | <u>8,150,791</u>     |
| <u>Net position</u>                               |                            |                             |                         |                      |
| Net investment in capital and lease assets        | 779,276,418                | 694,479,229                 | 1,473,755,647           | 36,395,031           |
| Restricted for:                                   |                            |                             |                         |                      |
| Debt service                                      | —                          | 80,776,679                  | 80,776,679              | 3,344,771            |
| Capital projects                                  | —                          | 4,922,882                   | 4,922,882               | —                    |
| Food and beverage tax reserve                     | —                          | —                           | —                       | 23,221,778           |
| Loan programs                                     | —                          | —                           | —                       | 8,779,793            |
| Unrestricted                                      | 20,596,918                 | 71,892,939                  | 92,489,857              | 600,466              |
| Total net position                                | <u>\$ 799,873,336</u>      | <u>\$ 852,071,729</u>       | <u>\$ 1,651,945,065</u> | <u>\$ 72,341,839</u> |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
STATEMENT OF ACTIVITIES  
For The Year Ended December 31, 2022

| Functions/Programs                                  | Program Revenues      |                       |                          |                          | Net (Expense) Revenue and Changes in Net Position |                          |                         |                       |
|-----------------------------------------------------|-----------------------|-----------------------|--------------------------|--------------------------|---------------------------------------------------|--------------------------|-------------------------|-----------------------|
|                                                     | Expenses              | Charges for Services  | Operating                | Capital                  | Primary Government                                |                          |                         | Component Units       |
|                                                     |                       |                       | Grants and Contributions | Grants and Contributions | Governmental Activities                           | Business-type Activities | Total                   |                       |
| Primary government:                                 |                       |                       |                          |                          |                                                   |                          |                         |                       |
| Governmental activities:                            |                       |                       |                          |                          |                                                   |                          |                         |                       |
| General government                                  | \$ 76,017,553         | \$ 23,758,517         | \$ 7,617,572             | \$ —                     | \$ (44,641,464)                                   | \$ —                     | \$ (44,641,464)         | \$ —                  |
| Public safety                                       | 52,525,476            | 6,048,093             | 2,390,865                | —                        | (44,086,518)                                      | —                        | (44,086,518)            | —                     |
| Highways and streets                                | 37,670,201            | 2,443,239             | 19,461,774               | —                        | (15,765,188)                                      | —                        | (15,765,188)            | —                     |
| Sanitation                                          | —                     | —                     | 12,200                   | —                        | 12,200                                            | —                        | 12,200                  | —                     |
| Health and welfare                                  | 3,312,591             | 592,738               | 905,789                  | —                        | (1,814,064)                                       | —                        | (1,814,064)             | —                     |
| Economic opportunity                                | 13,757,670            | 125                   | 875,779                  | —                        | (12,881,766)                                      | —                        | (12,881,766)            | —                     |
| Economic development                                | 38,981,479            | 2,200,400             | 45,000                   | 1,500,000                | (35,236,079)                                      | —                        | (35,236,079)            | —                     |
| Culture and recreation                              | 33,099,596            | 6,459,626             | 1,401,704                | —                        | (25,238,266)                                      | —                        | (25,238,266)            | —                     |
| Urban redevelopment and housing                     | 11,915,657            | 1,893,409             | 22,707,358               | —                        | 12,685,110                                        | —                        | 12,685,110              | —                     |
| Interest on long-term debt and lease liability      | 8,099,084             | —                     | —                        | —                        | (8,099,084)                                       | —                        | (8,099,084)             | —                     |
| Total governmental activities                       | <u>275,379,307</u>    | <u>43,396,147</u>     | <u>55,418,041</u>        | <u>1,500,000</u>         | <u>(175,065,119)</u>                              | <u>—</u>                 | <u>(175,065,119)</u>    | <u>—</u>              |
| Business-type activities:                           |                       |                       |                          |                          |                                                   |                          |                         |                       |
| Water                                               | 46,996,210            | 61,730,059            | —                        | 3,410,375                | —                                                 | 18,144,224               | 18,144,224              | —                     |
| Wastewater                                          | 70,099,184            | 103,249,340           | —                        | 2,687,776                | —                                                 | 35,837,932               | 35,837,932              | —                     |
| Stormwater                                          | 8,563,541             | 14,967,822            | —                        | 4,614,609                | —                                                 | 11,018,890               | 11,018,890              | —                     |
| Parking garages                                     | 1,591,814             | 1,443,206             | —                        | —                        | —                                                 | (148,608)                | (148,608)               | —                     |
| Solid waste                                         | 15,499,086            | 13,847,734            | —                        | —                        | —                                                 | (1,651,352)              | (1,651,352)             | —                     |
| Electric                                            | 4,575                 | —                     | —                        | —                        | —                                                 | (4,575)                  | (4,575)                 | —                     |
| Yardwaste                                           | 161,220               | 518,128               | —                        | —                        | —                                                 | 356,908                  | 356,908                 | —                     |
| Total business-type activities                      | <u>142,915,630</u>    | <u>195,756,289</u>    | <u>—</u>                 | <u>10,712,760</u>        | <u>—</u>                                          | <u>63,553,419</u>        | <u>63,553,419</u>       | <u>—</u>              |
| Total primary government                            | <u>\$ 418,294,937</u> | <u>\$ 239,152,436</u> | <u>\$ 55,418,041</u>     | <u>\$ 12,212,760</u>     | <u>\$ (175,065,119)</u>                           | <u>\$ 63,553,419</u>     | <u>\$ (111,511,700)</u> | <u>\$ —</u>           |
| Component units:                                    |                       |                       |                          |                          |                                                   |                          |                         |                       |
| Summit                                              | —                     | —                     | —                        | —                        | —                                                 | —                        | —                       | —                     |
| UEA                                                 | 1,113,090             | 535,083               | 307,274                  | —                        | —                                                 | —                        | —                       | (270,733)             |
| CIB                                                 | 9,856,792             | 1,951,685             | 1,409,690                | —                        | —                                                 | —                        | —                       | (6,495,417)           |
| PTC                                                 | 16,598,545            | 1,196,340             | 7,242,320                | 3,023,381                | —                                                 | —                        | —                       | (5,136,504)           |
| DID                                                 | 1,178,609             | —                     | 1,188,760                | —                        | —                                                 | —                        | —                       | 10,151                |
| CDC                                                 | 375,624               | 541,280               | 468,581                  | —                        | —                                                 | —                        | —                       | 634,237               |
| Total component units                               | <u>\$ 29,122,660</u>  | <u>\$ 4,224,388</u>   | <u>\$ 10,616,625</u>     | <u>\$ 3,023,381</u>      | <u>\$ —</u>                                       | <u>\$ —</u>              | <u>\$ —</u>             | <u>\$(11,258,266)</u> |
| General revenues:                                   |                       |                       |                          |                          |                                                   |                          |                         |                       |
| Property Taxes                                      |                       |                       |                          |                          | 172,426,214                                       | —                        | 172,426,214             | —                     |
| Local Income Tax - Economic Development (LIT-ED)    |                       |                       |                          |                          | 45,117,521                                        | —                        | 45,117,521              | —                     |
| Local Income Tax - Certified Shares (LIT-CS)        |                       |                       |                          |                          | 34,015,066                                        | —                        | 34,015,066              | —                     |
| Excise Taxes                                        |                       |                       |                          |                          | 9,434,897                                         | —                        | 9,434,897               | —                     |
| Sur/Wheel Taxes                                     |                       |                       |                          |                          | 10,098,577                                        | —                        | 10,098,577              | —                     |
| Financial Institutions Taxes (FIT)                  |                       |                       |                          |                          | 1,260,899                                         | —                        | 1,260,899               | —                     |
| Local assessments and taxes                         |                       |                       |                          |                          | —                                                 | —                        | —                       | 15,731,116            |
| Indiana room tax income                             |                       |                       |                          |                          | —                                                 | —                        | —                       | 5,087,099             |
| Unrestricted investment earnings                    |                       |                       |                          |                          | 8,769,859                                         | 4,720,517                | 13,490,376              | 244,294               |
| Gain on sale of capital assets                      |                       |                       |                          |                          | —                                                 | 376                      | 376                     | 21,125                |
| Other                                               |                       |                       |                          |                          | 10,188,948                                        | 1,816,374                | 12,005,322              | 1,770,826             |
| Transfers                                           |                       |                       |                          |                          | 11,119,782                                        | (11,119,782)             | —                       | —                     |
| Special item - ACRWSD Transfer (Note 25)            |                       |                       |                          |                          | —                                                 | (607,566)                | (607,566)               | —                     |
| Total general revenues, transfers and special items |                       |                       |                          |                          | <u>302,431,763</u>                                | <u>(5,190,081)</u>       | <u>297,241,682</u>      | <u>22,854,460</u>     |
| Change in net position                              |                       |                       |                          |                          | <u>127,366,644</u>                                | <u>58,363,338</u>        | <u>185,729,982</u>      | <u>11,596,194</u>     |
| Net position - beginning                            |                       |                       |                          |                          | <u>672,449,246</u>                                | <u>793,708,391</u>       | <u>1,466,157,637</u>    | <u>60,803,091</u>     |
| Restatement (Note 26)                               |                       |                       |                          |                          | <u>57,446</u>                                     | <u>—</u>                 | <u>57,446</u>           | <u>(57,446)</u>       |
| Net position - beginning, restated                  |                       |                       |                          |                          | <u>672,506,692</u>                                | <u>793,708,391</u>       | <u>1,466,215,083</u>    | <u>60,745,645</u>     |
| Net position - ending                               |                       |                       |                          |                          | <u>\$ 799,873,336</u>                             | <u>\$ 852,071,729</u>    | <u>\$ 1,651,945,065</u> | <u>\$ 72,341,839</u>  |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2022

|                                                                            | General              | Highways and Streets | LIT-ED               | Parks                | Fire                 | Redevelopment        | Community Legacy     | Summit Dev Corporation | Non-major Governmental Funds | Totals                |
|----------------------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------------|-----------------------|
| <b>Assets</b>                                                              |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Cash and cash equivalents                                                  | \$ 21,111,254        | \$ 9,451,399         | \$ 30,671,159        | \$ 19,274,730        | \$ 12,379,357        | \$ 40,782,900        | \$ 8,099,939         | \$ 58,922              | \$ 55,047,864                | \$ 196,877,524        |
| Investments                                                                | 28,680,820           | 3,535,327            | 11,472,647           | 7,209,776            | 4,630,539            | 15,254,977           | 15,170,273           | —                      | 25,407,664                   | 111,362,023           |
| Receivables (net of allowance of uncollectibles)                           |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Taxes                                                                      | 11,092,129           | —                    | 13,041,361           | 891,553              | 2,504,704            | 39,426               | —                    | —                      | 2,336,564                    | 29,905,737            |
| Intergovernmental                                                          | 588,750              | 1,508,479            | 80,401               | 68,449               | —                    | 279,609              | —                    | —                      | 4,293,076                    | 6,818,764             |
| Loans                                                                      | —                    | —                    | —                    | —                    | —                    | —                    | 3,165,546            | —                      | 6,729,488                    | 9,895,034             |
| Miscellaneous                                                              | 643,422              | 186,103              | —                    | 304,152              | 161,009              | 806,739              | —                    | —                      | 3,549,833                    | 5,651,258             |
| Installments                                                               | —                    | —                    | —                    | —                    | —                    | —                    | 4,956,576            | —                      | —                            | 4,956,576             |
| Lease receivable                                                           | 29,739               | —                    | —                    | 32,957               | —                    | 387,977              | —                    | —                      | —                            | 450,673               |
| Interest                                                                   | 80                   | —                    | —                    | 88                   | —                    | 1,742                | 116,096              | —                      | —                            | 118,006               |
| Interfund receivable - pooled cash                                         | 359,139              | —                    | —                    | —                    | —                    | 1,890                | —                    | —                      | 144,214                      | 505,243               |
| Due from other funds                                                       | 5,960,028            | 155,351              | —                    | 7,063                | —                    | 750                  | —                    | —                      | 16,604                       | 6,139,796             |
| Inventories                                                                | 670,955              | 1,222,704            | —                    | 146,120              | —                    | —                    | —                    | —                      | —                            | 2,039,779             |
| Assets held for economic development                                       | —                    | —                    | 116,798              | —                    | —                    | 11,460,619           | —                    | 3,590                  | 2,051,585                    | 13,632,592            |
| Restricted assets:                                                         |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Cash and cash equivalents - restricted                                     | —                    | —                    | —                    | —                    | —                    | —                    | —                    | 231,032                | 39,564,200                   | 39,795,232            |
| Investments - restricted                                                   | —                    | —                    | —                    | —                    | —                    | —                    | 11,817,000           | —                      | —                            | 11,817,000            |
| <b>Total assets</b>                                                        | <b>\$ 69,136,316</b> | <b>\$ 16,059,363</b> | <b>\$ 55,382,366</b> | <b>\$ 27,934,888</b> | <b>\$ 19,675,609</b> | <b>\$ 69,016,629</b> | <b>\$ 43,325,430</b> | <b>\$ 293,544</b>      | <b>\$ 139,141,092</b>        | <b>\$ 439,965,237</b> |
| <b>Liabilities, deferred inflows of resources, and fund balances</b>       |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Liabilities:                                                               |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Accounts payable                                                           | \$ 1,188,110         | \$ 389,559           | \$ 752,036           | \$ 600,674           | \$ 316,341           | \$ 446,587           | \$ —                 | \$ —                   | \$ 1,879,660                 | \$ 5,572,967          |
| Wages and withholdings payable                                             | 2,782,560            | 422,338              | 18,722               | 361,548              | 1,591,103            | 18,411               | —                    | —                      | 304,207                      | 5,498,889             |
| Contracts payable                                                          | 219,547              | —                    | 2,434,924            | 124,416              | —                    | 212,119              | —                    | —                      | 402,277                      | 3,393,283             |
| Retainage payable                                                          | 34,118               | 403,306              | 591,604              | —                    | —                    | 62,765               | —                    | —                      | 8,511                        | 1,100,304             |
| Interfund payable - pooled cash                                            | —                    | —                    | —                    | —                    | —                    | 1,890                | —                    | —                      | 503,353                      | 505,243               |
| Due to other funds                                                         | 351,110              | —                    | —                    | —                    | —                    | —                    | —                    | 234,622                | —                            | 585,732               |
| Unearned revenue                                                           | —                    | —                    | —                    | 55,557               | —                    | —                    | 3,281,642            | —                      | 46,150,709                   | 49,487,908            |
| <b>Total Liabilities</b>                                                   | <b>4,575,445</b>     | <b>1,215,203</b>     | <b>3,797,286</b>     | <b>1,142,195</b>     | <b>1,907,444</b>     | <b>741,772</b>       | <b>3,281,642</b>     | <b>234,622</b>         | <b>49,248,717</b>            | <b>66,144,326</b>     |
| Deferred inflows of resources                                              | 11,132,333           | —                    | 13,041,361           | 924,078              | 2,504,704            | 422,107              | —                    | —                      | 5,613,582                    | 33,638,165            |
| Fund balances:                                                             |                      |                      |                      |                      |                      |                      |                      |                        |                              |                       |
| Nonspendable                                                               | 670,955              | 1,222,704            | —                    | 146,120              | —                    | —                    | —                    | —                      | —                            | 2,039,779             |
| Restricted                                                                 | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 44,934,990                   | 44,934,990            |
| Committed                                                                  | 9,631,030            | 2,392,315            | 9,176,865            | 1,411,362            | —                    | 1,510,583            | 500,000              | —                      | 12,026,219                   | 36,648,374            |
| Assigned                                                                   | 978,920              | 11,229,141           | 29,366,854           | 24,311,133           | 15,263,461           | 66,342,167           | 39,543,788           | 58,922                 | 27,317,584                   | 214,411,970           |
| Unassigned                                                                 | 42,147,633           | —                    | —                    | —                    | —                    | —                    | —                    | —                      | —                            | 42,147,633            |
| <b>Total fund balances</b>                                                 | <b>53,428,538</b>    | <b>14,844,160</b>    | <b>38,543,719</b>    | <b>25,868,615</b>    | <b>15,263,461</b>    | <b>67,852,750</b>    | <b>40,043,788</b>    | <b>58,922</b>          | <b>84,278,793</b>            | <b>340,182,746</b>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 69,136,316</b> | <b>\$ 16,059,363</b> | <b>\$ 55,382,366</b> | <b>\$ 27,934,888</b> | <b>\$ 19,675,609</b> | <b>\$ 69,016,629</b> | <b>\$ 43,325,430</b> | <b>\$ 293,544</b>      | <b>\$ 139,141,092</b>        | <b>\$ 439,965,237</b> |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE, INDIANA  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION -  
 GOVERNMENTAL FUNDS  
 December 31, 2022

Total fund balances for governmental funds \$ 340,182,746

Amounts reported for governmental activities in the statement of net position are different because:

Capital and lease assets used in governmental activities (excluding internal service fund capital assets of \$3,890,172 net of \$1,046,227 accumulated depreciation) are not financial resources and therefore, are not reported in the funds. Those assets consist of:

|                                                                                      |             |             |
|--------------------------------------------------------------------------------------|-------------|-------------|
| Land                                                                                 | 48,357,630  |             |
| Roads accounted for using the modified approach                                      | 630,088,856 |             |
| Construction in progress                                                             | 15,510,489  |             |
| Buildings, net of \$70,910,250 accumulated depreciation                              | 138,322,461 |             |
| Improvements other than buildings, net of \$54,777,210 accumulated depreciation      | 60,579,691  |             |
| Machinery and equipment, net of \$78,260,805 accumulated depreciation                | 35,032,642  |             |
| Right-to-use leased assets - buildings, net of \$1,538,650 accumulated amortization  | 58,124,747  |             |
| Right-to-use leased assets - improvements, net of \$292,591 accumulated amortization | 1,499,772   |             |
|                                                                                      |             |             |
| Total capital and lease assets (See Note 3)                                          |             | 987,516,288 |

Prepays are not available to pay for current period expenditures and, therefore, are not reported in the funds. 1,151,644

Internal service funds are used by the City to account for the financing of goods or services provided by one department or agency to other City departments or agencies, generally on a cost reimbursement basis. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position is: 16,617,547

City tax collections related to 2022 will be collected beyond the 60 day period used to record revenue in the fund statements. Revenue and a corresponding receivable for this amount are included in the government-wide statements. 29,905,737

State shared revenue appropriated during the State of Indiana's fiscal year ended June 30, 2022 will be collected by the City in calendar year 2023. Revenue and a corresponding receivable for the amount appropriated but not received by December 31, 2022 are included in the government-wide statements. 3,043,243

Some of the City's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore, are deferred in the funds. 244,398

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and therefore, are not reported in the funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position. Also, during the year the City issued new debt. The discount or premium received was reported in the governmental funds when the debt was issued, whereas these amounts are deferred and amortized, over the remaining life of the new debt, as an adjustment to interest expense in the statement of activities. Balances at December 31, 2022 are:

|                                         |               |               |
|-----------------------------------------|---------------|---------------|
| Bonds payable                           | (165,787,248) |               |
| Bond interest payable                   | (917,867)     |               |
| Leases liability                        | (59,655,183)  |               |
| Lease interest payable                  | (181,613)     |               |
| Loans payable                           | (42,348,828)  |               |
| Loan interest payable                   | (228,970)     |               |
| Compensated absences payable            | (17,842,058)  |               |
| Other postemployment benefits liability | (137,189,546) |               |
| Net pension liability                   | (206,627,737) |               |
|                                         |               |               |
| Total long-term liabilities             |               | (630,779,050) |

Certain amounts related to the net pension liability are deferred and amortized over time. They are not reported in the funds, but are included in the government-wide statements. 55,733,518

Certain amounts related to the OPEB liability are deferred and amortized over time. They are not reported in the funds, but are included in the government-wide statements. (3,742,735)

Total net position of governmental activities \$ 799,873,336

The notes to the financial statements are an integral part of this statement.



CITY OF FORT WAYNE  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS  
For The Year Ended December 31, 2022

|                                                           | General              | Highways and Streets | LIT-ED               | Parks                | Fire                 | Redevelopment        | Community Legacy     | Summit Dev Corporation | Non-major Governmental Funds | Total Governmental Funds |
|-----------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------------|--------------------------|
| <b>Revenues:</b>                                          |                      |                      |                      |                      |                      |                      |                      |                        |                              |                          |
| Taxes                                                     | \$ 99,671,911        | \$ 11,598,577        | \$ 45,117,521        | \$ 18,886,153        | \$ 51,868,934        | \$ 18,315,577        | \$ —                 | \$ —                   | \$ 12,070,475                | \$ 257,529,148           |
| Special assessments                                       | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 1,815,454                    | 1,815,454                |
| Licenses and permits                                      | 1,891,940            | —                    | —                    | 63,449               | —                    | —                    | —                    | —                      | 1,178,082                    | 3,133,471                |
| Intergovernmental                                         | 2,398,793            | 16,251,217           | 400                  | 68,449               | 400,000              | (56)                 | —                    | 1,500,000              | 30,647,420                   | 51,266,223               |
| Charges for services                                      | 2,847,808            | 263,672              | 2,250,000            | 6,343,722            | 546,907              | 1,778,953            | —                    | —                      | 3,397,588                    | 17,428,650               |
| Fines and forfeits                                        | 295,215              | —                    | —                    | —                    | 37,175               | —                    | —                    | —                      | 4,387,067                    | 4,719,457                |
| Other                                                     | 1,420,299            | 521,786              | 375,405              | 1,354,871            | 39,632               | 9,873,500            | 1,455,030            | 2,989                  | 4,517,083                    | 19,560,595               |
| <b>Total revenues</b>                                     | <b>108,525,966</b>   | <b>28,635,252</b>    | <b>47,743,326</b>    | <b>26,716,644</b>    | <b>52,892,648</b>    | <b>29,967,974</b>    | <b>1,455,030</b>     | <b>1,502,989</b>       | <b>58,013,169</b>            | <b>355,452,998</b>       |
| <b>Expenditures:</b>                                      |                      |                      |                      |                      |                      |                      |                      |                        |                              |                          |
| <b>Current:</b>                                           |                      |                      |                      |                      |                      |                      |                      |                        |                              |                          |
| General government                                        | 26,425,736           | —                    | —                    | —                    | —                    | —                    | 120,751              | —                      | 6,557,773                    | 33,104,260               |
| Public safety                                             | 67,195,648           | —                    | —                    | —                    | 51,225,575           | —                    | —                    | —                      | 20,974,856                   | 139,396,079              |
| Highways and streets                                      | 10,853,590           | 32,952,443           | —                    | —                    | —                    | —                    | —                    | —                      | 3,807,389                    | 47,613,422               |
| Health and welfare                                        | 3,546,505            | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 121,777                      | 3,668,282                |
| Economic opportunity                                      | 754,004              | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 12,225,721                   | 12,979,725               |
| Economic development                                      | 4,966,491            | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 474,574                      | 5,441,065                |
| Culture and recreation                                    | —                    | —                    | —                    | 27,196,649           | —                    | —                    | —                    | —                      | 5,826,997                    | 33,023,646               |
| Urban redevelopment and housing                           | —                    | —                    | —                    | —                    | —                    | 15,487,419           | —                    | —                      | 5,110,090                    | 20,597,509               |
| <b>Debt service:</b>                                      |                      |                      |                      |                      |                      |                      |                      |                        |                              |                          |
| Principal                                                 | 54,015               | —                    | 1,850,000            | —                    | —                    | —                    | —                    | 1,473,560              | 11,078,002                   | 14,455,577               |
| Interest and other charges                                | 5,985                | —                    | 707,481              | —                    | —                    | —                    | —                    | 1,863,773              | 4,246,890                    | 6,824,129                |
| Bond issuance costs                                       | —                    | —                    | —                    | 177,665              | —                    | —                    | —                    | —                      | 594,328                      | 771,993                  |
| Capital outlay                                            | 277,298              | —                    | 31,379,381           | —                    | —                    | —                    | —                    | 59,311,949             | 12,774,264                   | 103,742,892              |
| <b>Total expenditures</b>                                 | <b>114,079,272</b>   | <b>32,952,443</b>    | <b>33,936,862</b>    | <b>27,374,314</b>    | <b>51,225,575</b>    | <b>15,487,419</b>    | <b>120,751</b>       | <b>62,649,282</b>      | <b>83,792,661</b>            | <b>421,618,579</b>       |
| Excess (deficiency) of revenues over (under) expenditures | (5,553,306)          | (4,317,191)          | 13,806,464           | (657,670)            | 1,667,073            | 14,480,555           | 1,334,279            | (61,146,293)           | (25,779,492)                 | (66,165,581)             |
| <b>Other financing sources (uses):</b>                    |                      |                      |                      |                      |                      |                      |                      |                        |                              |                          |
| Transfers in                                              | 10,303,176           | 5,866,040            | 5,345,963            | 2,937,173            | —                    | 9,315,023            | —                    | 1,837,333              | 23,321,984                   | 58,926,692               |
| Transfers out                                             | (4,197,643)          | (1,000,000)          | (19,468,765)         | (2,816,907)          | (554,862)            | (16,708,485)         | (176,455)            | —                      | (2,883,793)                  | (47,806,910)             |
| Unrealized gain(loss) on investments                      | —                    | —                    | —                    | —                    | —                    | —                    | (6,052,757)          | —                      | —                            | (6,052,757)              |
| Refunding bonds issued                                    | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 10,220,000                   | 10,220,000               |
| Bonds issued                                              | —                    | —                    | —                    | 10,265,000           | —                    | —                    | —                    | —                      | 29,440,000                   | 39,705,000               |
| Premium on bonds issued                                   | —                    | —                    | —                    | 659,732              | —                    | —                    | —                    | —                      | 3,881,958                    | 4,541,690                |
| Payment to refunded bond agent                            | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | (10,605,000)                 | (10,605,000)             |
| Notes and loans Issued                                    | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 9,700,000                    | 9,700,000                |
| Leases Issued                                             | 277,298              | —                    | —                    | —                    | —                    | —                    | —                    | 59,310,436             | —                            | 59,587,734               |
| <b>Total other financing sources (uses)</b>               | <b>6,382,831</b>     | <b>4,866,040</b>     | <b>(14,122,802)</b>  | <b>11,044,998</b>    | <b>(554,862)</b>     | <b>(7,393,462)</b>   | <b>(6,229,212)</b>   | <b>61,147,769</b>      | <b>63,075,149</b>            | <b>118,216,449</b>       |
| <b>Net change in fund balances</b>                        | <b>829,525</b>       | <b>548,849</b>       | <b>(316,338)</b>     | <b>10,387,328</b>    | <b>1,112,211</b>     | <b>7,087,093</b>     | <b>(4,894,933)</b>   | <b>1,476</b>           | <b>37,295,657</b>            | <b>52,050,868</b>        |
| Fund balances - beginning                                 | 52,599,013           | 14,295,311           | 38,860,057           | 15,481,287           | 14,151,250           | 60,765,657           | 44,938,721           | —                      | 46,983,136                   | 288,074,432              |
| Restatement (Note 26)                                     | —                    | —                    | —                    | —                    | —                    | —                    | —                    | 57,446                 | —                            | 57,446                   |
| Fund balances - beginning, restated                       | 52,599,013           | 14,295,311           | 38,860,057           | 15,481,287           | 14,151,250           | 60,765,657           | 44,938,721           | 57,446                 | 46,983,136                   | 288,131,878              |
| <b>Fund balances - ending</b>                             | <b>\$ 53,428,538</b> | <b>\$ 14,844,160</b> | <b>\$ 38,543,719</b> | <b>\$ 25,868,615</b> | <b>\$ 15,263,461</b> | <b>\$ 67,852,750</b> | <b>\$ 40,043,788</b> | <b>\$ 58,922</b>       | <b>\$ 84,278,793</b>         | <b>\$ 340,182,746</b>    |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE, INDIANA  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF  
 ACTIVITIES - GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2022

Net change in **fund balances** - total governmental funds \$ 52,050,868

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets, which meet capitalization requirements, is capitalized. The cost of the depreciable assets is allocated over the estimated useful lives and reported as depreciation expense. The cost of those assets, which meet capitalization requirements, is capitalized. (The internal service fund capital assets are not included in this section, but rather the net revenue (expense) of the internal revenue service funds as a separate line item.) (Note 3)

|                                                                |                     |             |             |
|----------------------------------------------------------------|---------------------|-------------|-------------|
|                                                                | Capital outlays     | 136,185,438 |             |
| Disposal of assets and transfers from construction in progress | (15,107,508)        |             |             |
| Depreciation and amortization expense                          | <u>(17,119,735)</u> |             | 103,958,195 |

The issuance of long-term debt provides current financial resources to governmental funds, but increases the long-term liabilities on the statement of net position. Repayment of principal for long-term debt consumes the current financial resources of governmental funds, but reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceed issuance proceeds. (87,334,505)

Governmental funds report the effect of discounts and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. 461,908

Some expenses were deferred as assets in the statement of net position and therefore were not reported in the statement of activities, but were reported as expenditures in the governmental funds. 83,740

Net pension liability, including the 1925 Police Officers' Pension Plan, the 1937 Firefighters' Pension Plan, the Sanitary Officers' Pension Plan, and PERF, is considered a long-term liability of the general government, but is not a current expenditure. (44,988,308)

Amortization of deferred outflows and inflows of resources related to pensions do not affect current financial resources and therefore, are not reported in the governmental funds. 84,769,592

Net decrease in the other postemployment benefits liability that is not reported in the fund statements. 17,352,922

Amortization of deferred outflows and inflows of resources related to OPEB do not affect current financial resources and therefore, are not reported in the governmental funds. (23,653,235)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. 18,193,674

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds. (295,226)

Internal service funds are used by the City to account for the financing of goods and services provided by one department or agency to other City departments or agencies, generally on a cost reimbursement basis. The net revenue (expense) of the internal service funds is reported with governmental activities. 6,767,019

Changes in **net position** of governmental activities \$ 127,366,644

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
STATEMENT OF NET POSITION -  
PROPRIETARY FUNDS  
December 31, 2022

|                                                           | Business-type Activities - Enterprise Funds |                       |                       |                                            | Totals                | Governmental<br>Activities -<br>Internal<br>Service Funds |
|-----------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|--------------------------------------------|-----------------------|-----------------------------------------------------------|
|                                                           | Water<br>Utility                            | Wastewater<br>Utility | Stormwater<br>Utility | Other Non-<br>major<br>Enterprise<br>Funds |                       |                                                           |
| <b>Assets</b>                                             |                                             |                       |                       |                                            |                       |                                                           |
| <b>Current assets:</b>                                    |                                             |                       |                       |                                            |                       |                                                           |
| Cash and cash equivalents                                 | \$ 21,596,248                               | \$ 32,572,831         | \$ 20,812,132         | \$ 3,571,729                               | \$ 78,552,940         | \$ 15,997,195                                             |
| <b>Receivables:</b>                                       |                                             |                       |                       |                                            |                       |                                                           |
| Accounts receivable (net of allowance for uncollectibles) | 7,712,304                                   | 12,765,750            | 1,896,930             | 509,109                                    | 22,884,093            | 577,236                                                   |
| Interest receivable                                       | 307,974                                     | 823,014               | 180,970               | 6,437                                      | 1,318,395             | —                                                         |
| Installments                                              | 10,708                                      | —                     | —                     | —                                          | 10,708                | —                                                         |
| Assessments                                               | —                                           | 9,040                 | —                     | —                                          | 9,040                 | —                                                         |
| Interfund receivable - pooled cash                        | —                                           | —                     | —                     | 930,168                                    | 930,168               | —                                                         |
| Due from other funds                                      | 212,397                                     | 324,471               | 74,143                | 941,051                                    | 1,552,062             | 697,174                                                   |
| Other Assets                                              | —                                           | 35,100                | —                     | —                                          | 35,100                | —                                                         |
| Inventories                                               | 1,511,795                                   | 348,578               | —                     | —                                          | 1,860,373             | 468,584                                                   |
| Prepaid items                                             | 401,910                                     | 545,027               | 51,856                | 1,602                                      | 1,000,395             | 12,756                                                    |
| Total current assets                                      | <u>31,753,336</u>                           | <u>47,423,811</u>     | <u>23,016,031</u>     | <u>5,960,096</u>                           | <u>108,153,274</u>    | <u>17,752,945</u>                                         |
| <b>Noncurrent assets:</b>                                 |                                             |                       |                       |                                            |                       |                                                           |
| Restricted cash and cash equivalents                      | 45,490,959                                  | 142,536,416           | 906,229               | —                                          | 188,933,604           | —                                                         |
| Restricted investments                                    | 13,498,786                                  | 73,500,776            | 3,080,050             | —                                          | 90,079,612            | —                                                         |
| Installment receivable                                    | 207,793                                     | 2,645                 | —                     | —                                          | 210,438               | —                                                         |
| Assessments receivable                                    | —                                           | 320,905               | —                     | —                                          | 320,905               | —                                                         |
| Lease receivable                                          | 1,119,746                                   | —                     | —                     | —                                          | 1,119,746             | —                                                         |
| Regulatory assets                                         | 1,613,307                                   | 2,144,840             | 218,925               | —                                          | 3,977,072             | —                                                         |
| <b>Capital assets:</b>                                    |                                             |                       |                       |                                            |                       |                                                           |
| Land, improvements to land, and construction in progress  | 48,633,850                                  | 371,141,368           | 18,585,601            | 1,081,078                                  | 439,441,897           | 855,277                                                   |
| Other capital assets (net of accumulated depreciation)    | 294,123,027                                 | 530,065,479           | 150,220,405           | 9,545,242                                  | 983,954,153           | 3,034,895                                                 |
| Total noncurrent assets                                   | <u>404,687,468</u>                          | <u>1,119,712,429</u>  | <u>173,011,210</u>    | <u>10,626,320</u>                          | <u>1,708,037,427</u>  | <u>3,890,172</u>                                          |
| Total assets                                              | <u>436,440,804</u>                          | <u>1,167,136,240</u>  | <u>196,027,241</u>    | <u>16,586,416</u>                          | <u>1,816,190,701</u>  | <u>21,643,117</u>                                         |
| Deferred outflows of resources (Note 17)                  | <u>2,850,300</u>                            | <u>4,837,910</u>      | <u>1,041,686</u>      | <u>—</u>                                   | <u>8,729,896</u>      | <u>—</u>                                                  |
| <b>Liabilities</b>                                        |                                             |                       |                       |                                            |                       |                                                           |
| <b>Current liabilities:</b>                               |                                             |                       |                       |                                            |                       |                                                           |
| Accounts payable                                          | 813,178                                     | 794,538               | 59,365                | 108,328                                    | 1,775,409             | 784,798                                                   |
| Wages and withholdings payable                            | 617,322                                     | 586,004               | 115,868               | 41,004                                     | 1,360,198             | 119,510                                                   |
| Contracts payable                                         | 3,412,778                                   | 16,411,533            | 926,916               | 9,913                                      | 20,761,140            | —                                                         |
| Retainage payable                                         | 565,461                                     | 594,878               | 162,997               | —                                          | 1,323,336             | —                                                         |
| Due to other funds                                        | 2,745,372                                   | 4,199,626             | 826,823               | 23,359                                     | 7,795,180             | 8,120                                                     |
| Interfund payable - pooled cash                           | —                                           | —                     | —                     | 930,168                                    | 930,168               | —                                                         |
| Compensated absences payable                              | 682,336                                     | 814,457               | 163,379               | 31,152                                     | 1,691,324             | 141,142                                                   |
| Accrued group insurance benefits payable                  | —                                           | —                     | —                     | —                                          | —                     | 2,551,775                                                 |
| Customer deposits payable                                 | 2,066,511                                   | —                     | —                     | —                                          | 2,066,511             | —                                                         |
| Unearned revenue                                          | —                                           | 5,000,000             | —                     | —                                          | 5,000,000             | —                                                         |
| Loans payable                                             | 4,946,384                                   | 21,078,305            | 375,740               | 90,420                                     | 26,490,849            | —                                                         |
| Bonds payable                                             | 6,450,000                                   | 17,025,000            | 1,605,000             | —                                          | 25,080,000            | —                                                         |
| Other postemployment benefits liability                   | 341,113                                     | 564,981               | 96,000                | —                                          | 1,002,094             | —                                                         |
| Accrued interest payable                                  | 426,388                                     | 7,481,800             | 220,168               | 10,046                                     | 8,138,402             | —                                                         |
| Other current liabilities                                 | 328,655                                     | 1,536                 | 4,278                 | —                                          | 334,469               | 1,420,225                                                 |
| Total current liabilities                                 | <u>23,395,498</u>                           | <u>74,552,658</u>     | <u>4,556,534</u>      | <u>1,244,390</u>                           | <u>103,749,080</u>    | <u>5,025,570</u>                                          |
| <b>Noncurrent liabilities:</b>                            |                                             |                       |                       |                                            |                       |                                                           |
| Compensated absences payable                              | 130,714                                     | 183,035               | 9,834                 | 318                                        | 323,901               | —                                                         |
| Loans payable                                             | 83,489,628                                  | 500,669,459           | 1,258,072             | 909,580                                    | 586,326,739           | —                                                         |
| Bonds payable, net                                        | 86,069,150                                  | 145,618,910           | 17,836,378            | —                                          | 249,524,438           | —                                                         |
| Net pension liability                                     | 4,301,130                                   | 6,198,476             | 2,371,498             | —                                          | 12,871,104            | —                                                         |
| Other postemployment benefits liability                   | 4,405,157                                   | 6,422,485             | 2,669,964             | —                                          | 13,497,606            | —                                                         |
| Total noncurrent liabilities                              | <u>178,395,779</u>                          | <u>659,092,365</u>    | <u>24,145,746</u>     | <u>909,898</u>                             | <u>862,543,788</u>    | <u>—</u>                                                  |
| Total liabilities                                         | <u>201,791,277</u>                          | <u>733,645,023</u>    | <u>28,702,280</u>     | <u>2,154,288</u>                           | <u>966,292,868</u>    | <u>5,025,570</u>                                          |
| Deferred inflows of resources (Note 18)                   | <u>2,934,133</u>                            | <u>2,791,188</u>      | <u>830,679</u>        | <u>—</u>                                   | <u>6,556,000</u>      | <u>—</u>                                                  |
| <b>Net position</b>                                       |                                             |                       |                       |                                            |                       |                                                           |
| Net investment in capital assets                          | 196,670,704                                 | 339,573,939           | 147,608,533           | 10,626,053                                 | 694,479,229           | 3,890,172                                                 |
| <b>Restricted for:</b>                                    |                                             |                       |                       |                                            |                       |                                                           |
| Debt service                                              | 14,924,656                                  | 62,921,163            | 2,859,882             | 70,978                                     | 80,776,679            | —                                                         |
| Capital projects                                          | 2,979,230                                   | 1,943,652             | —                     | —                                          | 4,922,882             | —                                                         |
| Unrestricted                                              | 19,991,104                                  | 31,099,185            | 17,067,553            | 3,735,097                                  | 71,892,939            | 12,727,375                                                |
| Total net position                                        | <u>\$234,565,694</u>                        | <u>\$ 435,537,939</u> | <u>\$ 167,535,968</u> | <u>\$ 14,432,128</u>                       | <u>\$ 852,071,729</u> | <u>\$ 16,617,547</u>                                      |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -  
PROPRIETARY FUNDS  
For The Year Ended December 31, 2022

|                                                                  | Business-type Activities - Enterprise Funds |                       |                       |                                            |                       | Governmental<br>Activities -<br>Internal Service<br>Funds |
|------------------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|--------------------------------------------|-----------------------|-----------------------------------------------------------|
|                                                                  | Water<br>Utility                            | Wastewater<br>Utility | Stormwater<br>Utility | Other Non-<br>major<br>Enterprise<br>Funds | Totals                |                                                           |
| Operating revenues:                                              |                                             |                       |                       |                                            |                       |                                                           |
| Charges for goods and services                                   | \$ 61,730,059                               | \$ 103,249,340        | \$ 14,967,822         | \$ 15,809,068                              | \$ 195,756,289        | \$ 7,760,615                                              |
| City contributions                                               | —                                           | —                     | —                     | —                                          | —                     | 37,447,001                                                |
| Employee contributions                                           | —                                           | —                     | —                     | —                                          | —                     | 2,188,729                                                 |
| Total operating revenues                                         | <u>61,730,059</u>                           | <u>103,249,340</u>    | <u>14,967,822</u>     | <u>15,809,068</u>                          | <u>195,756,289</u>    | <u>47,396,345</u>                                         |
| Operating expenses:                                              |                                             |                       |                       |                                            |                       |                                                           |
| Personnel services                                               | 11,148,650                                  | 9,338,871             | 1,949,596             | 1,434,195                                  | 23,871,312            | 3,341,365                                                 |
| Contractual services                                             | 1,715,366                                   | 4,176,247             | 304,462               | 11,365,783                                 | 17,561,858            | 2,951,334                                                 |
| Utilities                                                        | 2,098,335                                   | 2,263,170             | 74,670                | 12,467                                     | 4,448,642             | 37,334                                                    |
| Chemicals                                                        | 4,872,463                                   | 1,312,289             | —                     | —                                          | 6,184,752             | —                                                         |
| Administrative services                                          | 5,560,761                                   | 9,210,215             | 1,515,977             | 49,008                                     | 16,335,961            | —                                                         |
| Other supplies and services                                      | 3,374,575                                   | 5,210,689             | 363,965               | 1,945,739                                  | 10,894,968            | 241,679                                                   |
| Insurance claims and premiums                                    | —                                           | —                     | —                     | 1,904,364                                  | 1,904,364             | 34,136,286                                                |
| Depreciation                                                     | 11,459,130                                  | 19,953,153            | 3,790,204             | 535,093                                    | 35,737,580            | 93,937                                                    |
| Total operating expenses                                         | <u>40,229,280</u>                           | <u>51,464,634</u>     | <u>7,998,874</u>      | <u>17,246,649</u>                          | <u>116,939,437</u>    | <u>40,801,935</u>                                         |
| Operating income (loss)                                          | <u>21,500,779</u>                           | <u>51,784,706</u>     | <u>6,968,948</u>      | <u>(1,437,581)</u>                         | <u>78,816,852</u>     | <u>6,594,410</u>                                          |
| Nonoperating revenues (expenses):                                |                                             |                       |                       |                                            |                       |                                                           |
| Interest and investment revenue                                  | 1,139,205                                   | 3,220,867             | 339,656               | 20,789                                     | 4,720,517             | 108,895                                                   |
| Miscellaneous revenue                                            | —                                           | —                     | —                     | 1,747,306                                  | 1,747,306             | 63,714                                                    |
| Lease and installments interest income                           | 44,968                                      | 24,100                | —                     | —                                          | 69,068                | —                                                         |
| Interest expense                                                 | (5,144,249)                                 | (17,449,093)          | (526,712)             | (10,046)                                   | (23,130,100)          | —                                                         |
| Amortization of regulatory assets                                | (252,776)                                   | (286,007)             | (37,955)              | —                                          | (576,738)             | —                                                         |
| Gain (loss) on disposal of assets                                | (1,369,905)                                 | (899,450)             | 364                   | 12                                         | (2,268,979)           | —                                                         |
| Total nonoperating revenue (expenses)                            | <u>(5,582,757)</u>                          | <u>(15,389,583)</u>   | <u>(224,647)</u>      | <u>1,758,061</u>                           | <u>(19,438,926)</u>   | <u>172,609</u>                                            |
| Income before capital contributions, transfers and special items | 15,918,022                                  | 36,395,123            | 6,744,301             | 320,480                                    | 59,377,926            | 6,767,019                                                 |
| Capital contributions                                            | 3,410,375                                   | 2,687,776             | 4,614,609             | —                                          | 10,712,760            | —                                                         |
| Transfers in                                                     | 280,000                                     | —                     | —                     | 115,234                                    | 395,234               | 2,050,000                                                 |
| Transfers out                                                    | (3,495,564)                                 | (5,820,456)           | (1,232,956)           | (966,040)                                  | (11,515,016)          | (2,050,000)                                               |
| Special Item - ACRWSD Transfer (Note 25)                         | —                                           | (607,566)             | —                     | —                                          | (607,566)             | —                                                         |
| Change in net position                                           | 16,112,833                                  | 32,654,877            | 10,125,954            | (530,326)                                  | 58,363,338            | 6,767,019                                                 |
| Total net position - beginning                                   | <u>218,452,861</u>                          | <u>402,883,062</u>    | <u>157,410,014</u>    | <u>14,962,454</u>                          | <u>793,708,391</u>    | <u>9,850,528</u>                                          |
| Total net position - ending                                      | <u>\$ 234,565,694</u>                       | <u>\$ 435,537,939</u> | <u>\$ 167,535,968</u> | <u>\$ 14,432,128</u>                       | <u>\$ 852,071,729</u> | <u>\$ 16,617,547</u>                                      |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS  
For The Year Ended December 31, 2022

|                                                                      | Business-type Activities - Enterprise Funds |                       |                       |                                     |                | Governmental<br>Activities - Internal<br>Service Funds |
|----------------------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|-------------------------------------|----------------|--------------------------------------------------------|
|                                                                      | Water<br>Utility                            | Wastewater<br>Utility | Stormwater<br>Utility | Other Non-major<br>Enterprise Funds | Totals         |                                                        |
| Cash flows from operating activities:                                |                                             |                       |                       |                                     |                |                                                        |
| Receipts from customers and others                                   | \$ 60,919,880                               | \$ 103,931,958        | \$ 15,160,298         | \$ 14,885,770                       | \$ 194,897,906 | \$ 47,547,617                                          |
| Payments to suppliers                                                | (17,469,489)                                | (22,625,847)          | (2,303,481)           | (15,004,711)                        | (57,403,528)   | (38,255,797)                                           |
| Payments to employees                                                | (11,634,394)                                | (9,895,868)           | (2,026,127)           | (1,427,982)                         | (24,984,371)   | (3,376,830)                                            |
| Net cash provided (used) by operating activities                     | 31,815,997                                  | 71,410,243            | 10,830,690            | (1,546,923)                         | 112,510,007    | 5,914,990                                              |
| Cash flows from noncapital financing activities:                     |                                             |                       |                       |                                     |                |                                                        |
| Transfer from other funds                                            | —                                           | —                     | —                     | 115,234                             | 115,234        | 2,050,000                                              |
| Transfer to other funds                                              | (3,495,564)                                 | (5,820,456)           | (952,956)             | (966,040)                           | (11,235,016)   | (2,050,000)                                            |
| Net cash used by noncapital financing activities                     | (3,495,564)                                 | (5,820,456)           | (952,956)             | (850,806)                           | (11,119,782)   | —                                                      |
| Cash flows from capital and related financing activities:            |                                             |                       |                       |                                     |                |                                                        |
| Acquisition and construction of capital assets                       | (27,325,605)                                | (71,541,300)          | (5,303,399)           | (23,622)                            | (104,193,926)  | (3,626,639)                                            |
| Proceeds from sale of capital assets                                 | 244,430                                     | 103,390               | 365                   | 12                                  | 348,197        | —                                                      |
| Proceeds from capital debt                                           | 1,168,947                                   | 25,979,736            | 503,720               | 1,000,000                           | 28,652,403     | —                                                      |
| Principal paid on capital debt                                       | (9,275,195)                                 | (40,796,286)          | (1,905,302)           | (240)                               | (51,977,023)   | —                                                      |
| Interest paid on capital debt                                        | (5,234,787)                                 | (16,711,870)          | (566,981)             | —                                   | (22,513,638)   | —                                                      |
| Acquisition of regulatory assets                                     | (60,001)                                    | (671,994)             | —                     | —                                   | (731,995)      | —                                                      |
| Contribution in aid of construction                                  | 80,000                                      | 5,000,000             | 893,518               | —                                   | 5,973,518      | —                                                      |
| Net cash provided (used) by capital and related financing activities | (40,402,211)                                | (98,368,538)          | (6,378,079)           | 976,150                             | (144,172,678)  | (3,626,639)                                            |
| Cash flows from investing activities:                                |                                             |                       |                       |                                     |                |                                                        |
| Purchase of investments                                              | (13,498,786)                                | (88,499,287)          | (3,080,050)           | —                                   | (105,078,123)  | —                                                      |
| Proceeds from sales and maturities of investments                    | —                                           | 14,998,511            | —                     | —                                   | 14,998,511     | —                                                      |
| Investment income received                                           | 831,768                                     | 2,397,853             | 158,686               | 1,761,658                           | 5,149,965      | 172,609                                                |
| Net cash provided (used) by investing activities                     | (12,667,018)                                | (71,102,923)          | (2,921,364)           | 1,761,658                           | (84,929,647)   | 172,609                                                |
| Net increase (decrease) in cash and cash equivalents                 | (24,748,796)                                | (103,881,674)         | 578,291               | 340,079                             | (127,712,100)  | 2,460,960                                              |
| Cash and cash equivalents, January 1                                 | 91,836,003                                  | 276,499,977           | 21,140,070            | 3,231,650                           | 392,707,700    | 13,536,235                                             |
| Cash and cash equivalents, December 31                               | \$ 67,087,207                               | \$ 172,618,303        | \$ 21,718,361         | \$ 3,571,729                        | \$ 264,995,600 | \$ 15,997,195                                          |

(Continued)

CITY OF FORT WAYNE  
STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS  
For The Year Ended December 31, 2022  
(Continued)

|                                                                                                | Business-type Activities - Enterprise Funds |                       |                       |                                     |                | Governmental<br>Activities - Internal<br>Service Funds |
|------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|-------------------------------------|----------------|--------------------------------------------------------|
|                                                                                                | Water<br>Utility                            | Wastewater<br>Utility | Stormwater<br>Utility | Other Non-major<br>Enterprise Funds | Totals         |                                                        |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: |                                             |                       |                       |                                     |                |                                                        |
| Operating income (loss)                                                                        | \$ 21,500,779                               | \$ 51,784,706         | \$ 6,968,948          | \$ (1,437,581)                      | \$ 78,816,852  | \$ 6,594,410                                           |
| Adjustments:                                                                                   |                                             |                       |                       |                                     |                |                                                        |
| Depreciation expense                                                                           | 11,459,130                                  | 19,953,153            | 3,790,204             | 535,093                             | 35,737,580     | 93,937                                                 |
| Allowance for uncollectible accounts                                                           | 865                                         | (14,705)              | 203                   | —                                   | (13,637)       | —                                                      |
| (Increase) decrease in assets:                                                                 |                                             |                       |                       |                                     |                |                                                        |
| Accounts receivable                                                                            | (811,044)                                   | 697,323               | 192,273               | (923,298)                           | (844,746)      | 151,272                                                |
| Other assets                                                                                   | (200,163)                                   | (558,141)             | (50,353)              | (1,601)                             | (810,258)      | (68,547)                                               |
| Increase (decrease) in liabilities:                                                            |                                             |                       |                       |                                     |                |                                                        |
| Accounts payable                                                                               | 352,174                                     | 104,904               | 5,946                 | 887,371                             | 1,350,395      | (638,437)                                              |
| Other liabilities                                                                              | (131,025)                                   | (19,663)              | 16,116                | (606,907)                           | (741,479)      | (217,645)                                              |
| Net pension liability                                                                          | 2,525,076                                   | 4,182,250             | 710,642               | —                                   | 7,417,968      | —                                                      |
| Other postemployment benefits liability                                                        | (741,400)                                   | (1,227,972)           | (208,656)             | —                                   | (2,178,028)    | —                                                      |
| Increase (decrease) in deferred outflows and inflows of resources:                             |                                             |                       |                       |                                     |                |                                                        |
| Deferred outflows of resources - pension                                                       | (212,172)                                   | (345,799)             | (60,102)              | —                                   | (618,073)      | —                                                      |
| Deferred outflows of resources - OPEB                                                          | 195,970                                     | 324,582               | 55,153                | —                                   | 575,705        | —                                                      |
| Deferred inflows of resources - pension                                                        | (2,630,932)                                 | (4,357,577)           | (740,433)             | —                                   | (7,728,942)    | —                                                      |
| Deferred inflows of resources - OPEB                                                           | 535,645                                     | 887,182               | 150,749               | —                                   | 1,573,576      | —                                                      |
| Deferred inflows of resources - lease receivable                                               | (26,906)                                    | —                     | —                     | —                                   | (26,906)       | —                                                      |
| Total adjustments                                                                              | 10,315,218                                  | 19,625,537            | 3,861,742             | (109,342)                           | 33,693,155     | (679,420)                                              |
| Net cash provided (used) by operating activities                                               | \$ 31,815,997                               | \$ 71,410,243         | \$ 10,830,690         | \$ (1,546,923)                      | \$ 112,510,007 | \$ 5,914,990                                           |
| Noncash investing, capital, and financing activities:                                          |                                             |                       |                       |                                     |                |                                                        |
| Capital assets included in accounts payable                                                    | \$ 3,723,971                                | \$ 16,260,685         | \$ 1,028,512          | \$ 267                              | \$ 21,013,435  | \$ —                                                   |
| Contributions of capital assets                                                                | 3,330,375                                   | 2,687,776             | 3,721,091             | —                                   | 9,739,242      | —                                                      |
| Interfund capital asset transfers                                                              | 280,000                                     | —                     | (280,000)             | —                                   | —              | —                                                      |
| Amortization of bond premium and discount                                                      | 128,331                                     | 513,559               | 34,520                | —                                   | 676,410        | —                                                      |
| Long-term debt refunded                                                                        | —                                           | 5,555,000             | —                     | —                                   | 5,555,000      | —                                                      |
| Effect of transfer of operations (Note 25):                                                    |                                             |                       |                       |                                     |                |                                                        |
| Customer and assessment receivables                                                            | —                                           | 300,214               | —                     | —                                   | 300,214        | —                                                      |
| Materials and supplies                                                                         | —                                           | 181,091               | —                     | —                                   | 181,091        | —                                                      |
| Net capital assets                                                                             | —                                           | 8,459,513             | —                     | —                                   | 8,459,513      | —                                                      |
| Current liabilities                                                                            | —                                           | 6,328                 | —                     | —                                   | 6,328          | —                                                      |
| Loans payable                                                                                  | —                                           | 12,033,000            | —                     | —                                   | 12,033,000     | —                                                      |
| Amortization of deferred outflows of resources - debt refunding loss                           | —                                           | 103,734               | —                     | —                                   | 103,734        | —                                                      |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
 STATEMENT OF FIDUCIARY NET POSITION -  
 FIDUCIARY FUNDS  
 December 31, 2022

|                                     | <u>Pension<br/>Trust<br/>Funds</u> |
|-------------------------------------|------------------------------------|
| <u>Assets</u>                       |                                    |
| Cash and cash equivalents           | \$ 1,920,372                       |
| Receivables:                        |                                    |
| Taxes                               | <u>27,495</u>                      |
| Total assets                        | <u>\$ 1,947,867</u>                |
| <u>Liabilities</u>                  |                                    |
| Accounts payable                    | <u>\$ 140,531</u>                  |
| Net position restricted for pension | <u><u>\$ 1,807,336</u></u>         |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
FIDUCIARY FUNDS  
For The Year Ended December 31, 2022

|                                                             | <u>Pension<br/>Trust<br/>Funds</u> |
|-------------------------------------------------------------|------------------------------------|
| <u>Additions</u>                                            |                                    |
| Contributions:                                              |                                    |
| Employer                                                    | \$ 566,459                         |
| Non-employer entity                                         | 14,164,510                         |
| Other                                                       | 138,773                            |
| Investment income:                                          |                                    |
| Interest                                                    | 15,170                             |
| Total additions                                             | <u>14,884,912</u>                  |
| <u>Deductions</u>                                           |                                    |
| Benefit payments, including refunds of member contributions | 14,956,417                         |
| Administrative expenses                                     | <u>56,490</u>                      |
| Total deductions                                            | <u>15,012,907</u>                  |
| Net decrease in net position                                | (127,995)                          |
| <u>Net position restricted for pension</u>                  |                                    |
| Net position - beginning                                    | 1,935,331                          |
| Net position - ending                                       | <u>\$ 1,807,336</u>                |

The notes to the financial statements are an integral part of this statement.



CITY OF FORT WAYNE  
 COMBINING STATEMENT OF NET POSITION -  
 DISCRETELY PRESENTED COMPONENT UNITS  
 December 31, 2022

|                                                        | Summit | UEA          | CIB          | PTC          | DID        | CDC          | Totals        |
|--------------------------------------------------------|--------|--------------|--------------|--------------|------------|--------------|---------------|
| <u>Assets</u>                                          |        |              |              |              |            |              |               |
| Cash and cash equivalents                              | \$ —   | \$ 1,622,817 | \$ 7,751,832 | \$ 3,229,011 | \$ 404,092 | \$ 6,803,152 | \$ 19,810,904 |
| Receivables (net of allowances for uncollectibles):    |        |              |              |              |            |              |               |
| Accounts                                               | —      | 2,230        | 766,459      | —            | 96,025     | —            | 864,714       |
| Intergovernmental                                      | —      | —            | 3,344,771    | 1,597,137    | —          | —            | 4,941,908     |
| Loans                                                  | —      | —            | —            | —            | —          | 4,404,019    | 4,404,019     |
| Miscellaneous                                          | —      | 266,566      | 205,356      | 88,894       | —          | 12,221       | 573,037       |
| Inventories                                            | —      | —            | —            | 651,398      | —          | —            | 651,398       |
| Prepaid items                                          | —      | 16,863       | —            | 142,165      | 3,660      | —            | 162,688       |
| Restricted assets:                                     |        |              |              |              |            |              |               |
| Cash and cash equivalents                              | —      | —            | 23,411,261   | 1,168,322    | —          | —            | 24,579,583    |
| Accounts receivable                                    | —      | —            | 7,774,473    | 2,348        | —          | —            | 7,776,821     |
| Capital assets:                                        |        |              |              |              |            |              |               |
| Land and construction in progress                      | —      | 28,000       | 975,000      | 263,345      | —          | —            | 1,266,345     |
| Other capital assets, net of depreciation/amortization | —      | 217,878      | 30,790,751   | 13,930,855   | 31,889     | —            | 44,971,373    |
| Total assets                                           | —      | 2,154,354    | 75,019,903   | 21,073,475   | 535,666    | 11,219,392   | 110,002,790   |
| Deferred outflows of resources (Note 17)               | —      | —            | 319,823      | 1,439,088    | —          | —            | 1,758,911     |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF NET POSITION -  
 DISCRETELY PRESENTED COMPONENT UNITS  
 December 31, 2022  
 (Continued)

|                                                   | Summit | UEA          | CIB           | PTC          | DID        | CDC           | Totals        |
|---------------------------------------------------|--------|--------------|---------------|--------------|------------|---------------|---------------|
| <u>Liabilities</u>                                |        |              |               |              |            |               |               |
| Accounts payable                                  | —      | 329,550      | 587,172       | 426,528      | 15,100     | 26,512        | 1,384,862     |
| Customer deposits                                 | —      | —            | 205,489       | —            | —          | —             | 205,489       |
| Other postemployment benefits liability - current | —      | —            | —             | 495,000      | —          | —             | 495,000       |
| Other current liabilities                         | —      | 5,882        | —             | 929,945      | 31,577     | 36,728        | 1,004,132     |
| Noncurrent liabilities:                           |        |              |               |              |            |               |               |
| Due within one year:                              |        |              |               |              |            |               |               |
| Notes and loans payable                           | —      | —            | 1,620,000     | —            | —          | —             | 1,620,000     |
| Revenue bonds payable                             | —      | —            | 30,000        | —            | —          | —             | 30,000        |
| Due in more than one year:                        |        |              |               |              |            |               |               |
| Notes and loans payable                           | —      | —            | 8,195,000     | —            | —          | —             | 8,195,000     |
| Revenue bonds payable (net)                       | —      | —            | 7,944,440     | —            | —          | —             | 7,944,440     |
| Other postemployment benefits liability           | —      | —            | —             | 5,256,028    | —          | —             | 5,256,028     |
| Net pension liability (Note 24 )                  | —      | —            | 755,027       | 4,080,661    | —          | —             | 4,835,688     |
| Other noncurrent liabilities                      | —      | —            | —             | 298,432      | —          | —             | 298,432       |
| Total liabilities                                 | —      | 335,432      | 19,337,128    | 11,486,594   | 46,677     | 63,240        | 31,269,071    |
| Deferred inflows of resources (Note 18)           | —      | —            | 45,200        | 8,105,591    | —          | —             | 8,150,791     |
| <u>Net position</u>                               |        |              |               |              |            |               |               |
| Net investment in capital assets                  | —      | 245,878      | 21,950,751    | 14,127,749   | 70,653     | —             | 36,395,031    |
| Restricted for:                                   |        |              |               |              |            |               |               |
| Debt service                                      | —      | —            | 3,344,771     | —            | —          | —             | 3,344,771     |
| Food and beverage tax reserve                     | —      | —            | 23,221,778    | —            | —          | —             | 23,221,778    |
| Loan programs                                     | —      | —            | —             | —            | —          | 8,779,793     | 8,779,793     |
| Unrestricted                                      | —      | 1,573,044    | 7,440,098     | (11,207,371) | 418,336    | 2,376,359     | 600,466       |
| Total net position                                | \$ —   | \$ 1,818,922 | \$ 55,957,398 | \$ 2,920,378 | \$ 488,989 | \$ 11,156,152 | \$ 72,341,839 |

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The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF ACTIVITIES -  
 DISCRETELY PRESENTED COMPONENT UNITS  
 For The Year Ended December 31, 2022

| Functions/<br>Programs                        | Program Revenues     |                         |                                          |                                        | Net (Expense) Revenue and Changes in Net Position |                     |                      |                     |                   |                      |                      |
|-----------------------------------------------|----------------------|-------------------------|------------------------------------------|----------------------------------------|---------------------------------------------------|---------------------|----------------------|---------------------|-------------------|----------------------|----------------------|
|                                               | Expenses             | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions | Summit                                            | UEA                 | CIB                  | PTC                 | DID               | CDC                  | Totals               |
| Component units:                              |                      |                         |                                          |                                        |                                                   |                     |                      |                     |                   |                      |                      |
| Summit                                        | —                    | —                       | —                                        | —                                      | —                                                 | —                   | —                    | —                   | —                 | —                    | —                    |
| UEA                                           | 1,113,090            | 535,083                 | 307,274                                  | —                                      | —                                                 | (270,733)           | —                    | —                   | —                 | —                    | (270,733)            |
| CIB                                           | 9,856,792            | 1,951,685               | 1,409,690                                | —                                      | —                                                 | (6,495,417)         | —                    | —                   | —                 | —                    | (6,495,417)          |
| PTC                                           | 16,598,545           | 1,196,340               | 7,242,320                                | 3,023,381                              | —                                                 | —                   | —                    | (5,136,504)         | —                 | —                    | (5,136,504)          |
| DID                                           | 1,178,609            | —                       | 1,188,760                                | —                                      | —                                                 | —                   | —                    | —                   | 10,151            | —                    | 10,151               |
| CDC                                           | 375,624              | 541,280                 | 468,581                                  | —                                      | —                                                 | —                   | —                    | —                   | —                 | 634,237              | 634,237              |
| <b>Total</b>                                  | <b>\$ 29,122,660</b> | <b>\$ 4,224,388</b>     | <b>\$ 10,616,625</b>                     | <b>\$ 3,023,381</b>                    | <b>—</b>                                          | <b>(270,733)</b>    | <b>(6,495,417)</b>   | <b>(5,136,504)</b>  | <b>10,151</b>     | <b>634,237</b>       | <b>(11,258,266)</b>  |
| General revenues:                             |                      |                         |                                          |                                        |                                                   |                     |                      |                     |                   |                      |                      |
| Local assessments and taxes                   |                      |                         |                                          |                                        | —                                                 | —                   | 7,774,473            | 7,956,643           | —                 | —                    | 15,731,116           |
| Indiana room tax income                       |                      |                         |                                          |                                        | —                                                 | —                   | 5,087,099            | —                   | —                 | —                    | 5,087,099            |
| Unrestricted investment earnings              |                      |                         |                                          |                                        | —                                                 | 540                 | 230,942              | 5,006               | 114               | 7,692                | 244,294              |
| Gain on sale of capital assets                |                      |                         |                                          |                                        | —                                                 | —                   | —                    | 21,125              | —                 | —                    | 21,125               |
| Other                                         |                      |                         |                                          |                                        | —                                                 | 18,777              | 1,404,304            | 345,456             | —                 | 2,289                | 1,770,826            |
| <b>Total general revenues</b>                 |                      |                         |                                          |                                        | <b>—</b>                                          | <b>19,317</b>       | <b>14,496,818</b>    | <b>8,328,230</b>    | <b>114</b>        | <b>9,981</b>         | <b>22,854,460</b>    |
| Change in net position                        |                      |                         |                                          |                                        | —                                                 | (251,416)           | 8,001,401            | 3,191,726           | 10,265            | 644,218              | 11,596,194           |
| Net position - beginning of year              |                      |                         |                                          |                                        | 57,446                                            | 2,070,338           | 47,955,997           | (271,348)           | 478,724           | 10,511,934           | 60,803,091           |
| Restatement - (Note 26)                       |                      |                         |                                          |                                        | (57,446)                                          | —                   | —                    | —                   | —                 | —                    | (57,446)             |
| Net position - beginning of year, as restated |                      |                         |                                          |                                        | —                                                 | 2,070,338           | 47,955,997           | (271,348)           | 478,724           | 10,511,934           | 60,745,645           |
| Net position - end of year                    |                      |                         |                                          |                                        | <b>\$ —</b>                                       | <b>\$ 1,818,922</b> | <b>\$ 55,957,398</b> | <b>\$ 2,920,378</b> | <b>\$ 488,989</b> | <b>\$ 11,156,152</b> | <b>\$ 72,341,839</b> |

The notes to the financial statements are an integral part of this statement.

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Fort Wayne (primary government) was established under the laws of the State of Indiana. The primary government is a municipal corporation governed by an elected mayor and nine-member council and provides the following services: public safety (police and fire), highways and streets, health, welfare and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, yard waste, and urban redevelopment and housing. The accompanying financial statements present the activities of the primary government and its significant component units. The financial statements of the City of Fort Wayne (City) have been prepared in conformity with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

The component units discussed below are included in the primary government's reporting entity because of the significance of their operational or financial relationships with the primary government. Blended component units, although legally separate entities are so integrated with the City that they are in substance part of the government's operations and/or the component unit's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the primary government; data from these units is combined with data of the primary government. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements.

Blended Component Units

The *Fort Wayne Municipal Building Corporation* is a significant blended component unit of the primary government. The City created it in 1997 for the sole purpose of financing two fire stations, an animal care building and improvements to the City's Board of Works complex. In 2000, the City entered into a second agreement with the Municipal Building Corporation for the purpose of financing a fire station along with purchasing equipment to finish the new station. In 2002, the City entered into a third agreement with the Municipal Building Corporation for the purpose of financing a street and highway transportation building. In 2005, the City entered into a fourth agreement with the Municipal Building Corporation for the purpose of financing two fire stations (numbers 18 and 19) to serve the 2006 annexed areas. In 2006, the City entered into a fifth agreement with the Municipal Building Corporation for the purpose of financing the Public Safety Academy. In 2009, the City entered into a sixth agreement with the Municipal Building Corporation for the purpose of the acquisition, renovation, and equipping of the Renaissance Square Building to be used as a City Hall. The primary government appoints a voting majority of the Municipal Building Corporation's board and a financial benefit/burden relationship exists between the primary government and the Municipal Building Corporation. Although it is legally separate from the primary government, the Fort Wayne Municipal Building Corporation is reported as if it were a part of the primary government because it provides services entirely or almost

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

entirely to the primary government. The Fort Wayne Municipal Building Corporation is reported as the Building Project fund (non-major capital projects fund).

The *Consolidated Communications Partnership* (CCP) is a significant blended component unit of the primary government. The City of Fort Wayne and Allen County jointly created the CCP on February 19, 2010 to provide centralized communication service to the City of Fort Wayne and Allen County. A joint Operation Board was established pursuant to Indiana Code 36-1-7-3 (5) (b) to oversee and administer the CCP. The Operation Board is comprised of the Chief of Police for the City of Fort Wayne, Chief of Fire for the City of Fort Wayne, the Allen County Sheriff and a County Commissioner. The City Controller has the duty and responsibility to receive, disburse and account for all monies of the CCP, in accordance with procedures adopted by the City for the receipts and payments of vouchers or claims. The primary government and Allen County equally appoint the CCP board. The component unit's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the primary government. Although it is legally separate from the primary government, the CCP is reported as if it is a part of the primary government and is reported as the Consolidated Communications Partnership fund (non-major special revenue fund).

The *Fort Wayne Infrastructure Corporation* is a significant blended component unit of the primary government. The City created it in 2014 for the sole purpose of financing transportation infrastructure improvements. The primary government appoints a voting majority of the Fort Wayne Infrastructure Corporation's board and a financial benefit/burden relationship exists between the primary government and the Fort Wayne Infrastructure Corporation. Although it is legally separate from the primary government, the Fort Wayne Infrastructure Corporation is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government. The Fort Wayne Infrastructure Corporation is reported as the Infrastructure Improvements fund (non-major capital projects fund).

The *Fort Wayne Redevelopment Authority* (RA) is a significant blended component unit of the primary government. Fort Wayne Redevelopment Authority is governed by a three-member board. The members of the board are appointed by the Mayor and must be residents of the City. The Fort Wayne Redevelopment Authority was established by the Fort Wayne Redevelopment Commission (a department of the City) in September 2000 and created by the City of Fort Wayne Common Council in February 2002. The Authority was organized under Indiana Code 36-7-14.5 as a separate body corporate and politic and as an instrumentality of the City, for the purpose of financing economic development improvements to be leased to the Commission. The RA's budget is subject to approval by the Commission. A financial burden/benefit relationship exists between the primary government and the RA. The RA is reported as if it is a part of the primary government and is reported as the Redevelopment Authority fund (non-major debt service fund).

The *Summit Development Corporation* (Summit), formerly the *Kekionga Development Corporation of Fort Wayne* is a significant blended component unit of the primary government. The primary government appoints all the members of the board. The primary government is able to impose its will and a financial benefit/burden relationship exists between the primary government and Summit. Summit is fiscally dependent on the primary government. Summit was created by the City to finance and/or provide economic development services. Summit is reported as if it is a part of the primary government and is reported as the Summit Dev Corporation fund (Major fund).

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

Discretely Presented Component Units

The component units column in the financial statements includes the financial data of the City's other component units.

The *Fort Wayne Urban Enterprise Association, Inc. dba SEED Fort Wayne* (UEA) is a significant discretely presented component unit of the primary government. Fort Wayne Urban Enterprise Association, Inc. (UEA) is governed by an eleven-member board of which five are appointed by the Mayor, four are appointed by the City Council, and two are appointed by the Governor. The primary government appoints a voting majority of the UEA's board. The primary government is able to impose its will and a financial benefit/burden relationship exists between the primary government and UEA. UEA is fiscally dependent on the primary government. The UEA initiates, coordinates, and promotes community development activities. The UEA acts as a liaison between residents, businesses, local governments, and the State for any and all development activity that may affect the enterprise zone.

The *Allen County Fort Wayne Capital Improvements Board of Managers (CIB)*, formerly the *Fort Wayne - Allen County Convention and Tourism Authority*, is a significant discretely presented component unit of the primary government. The Allen County Fort Wayne Capital Improvements Board of Managers (CIB) is governed by a seven-member board. The County appoints three members, three are appointed by the City, and the appointed members elect the seventh. CIB's budget is subject to approval by the City and County Councils. Any resolutions for the sale of revenue bonds are subject to review by the Mayor. Any sales of general obligation bonds are subject to approval by the City Council. A financial benefit/burden relationship exists between the primary government and the CIB. CIB operates the Grand Wayne Center (convention center) and promotes tourism.

The *Fort Wayne Public Transportation Corporation* (PTC) is a significant discretely presented component unit of the primary government. The Fort Wayne Public Transportation Corporation does business as Citilink and operates a public transit system in a service area that includes the cities of Fort Wayne, New Haven and certain unincorporated areas of Allen County. The PTC is governed by a seven member board of which three are appointed by the Mayor and four are appointed by the City of Fort Wayne - Allen County Council (Council). The Citilink board adopts the budget and tax levy, and approves the issuance of debt. In addition, the Council may review and modify the budget and tax levy, although its approval is not required for the issuance of debt. A financial benefit/burden relationship exists between the primary government and the PTC.

The *Downtown Fort Wayne Economic Improvement District* (DID) is a significant discretely presented component unit of the primary government. The DID is governed by a thirteen member Board of Directors. One Director is appointed by the Common Council of the City of Fort Wayne. The Mayor of the City of Fort Wayne and the Commissioners of Allen County, each nominate one director, both of which are subject to approval of the Common Council. The remaining ten Directors are elected and must either be property owners within the District or must have demonstrated a commitment to downtown improvement and revitalization within the District. The DID is an Economic Improvement District established under State of Indiana statute that allows owners of non-residential real property to assess themselves to provide services to improve the business climate of the district. The DID's budget is subject to approval by the City Council. A financial burden/benefit relationship exists between the primary government and the DID.

The *Community Development Corporation of Fort Wayne* (CDC) is a significant discretely presented component unit of the primary government. The CDC is a City of Fort Wayne

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

sponsored 501(c)(6) not for profit business development organization. The primary objective of CDC is to promote the growth and development of small commercial industrial for profit businesses in Indiana through creative loan programs. The CDC is also doing business under the name Community Development Corporation of Northeast Indiana. The CDC is governed by an eighteen member Board of Directors. The Mayor of the City of Fort Wayne and the Commissioners of Allen County each nominate one director. The primary government is able to impose its will and a financial benefit/burden relationship exists between the primary government and the CDC. The CDC is fiscally dependent on the primary government.

Financial statements of the individual component units may be obtained from the City Controller, City of Fort Wayne or their respective offices as follows:

City Controller, City of Fort Wayne  
Room 470 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Fort Wayne Urban Enterprise  
Association, Inc. dba SEED Fort Wayne  
1830 Wayne Trace  
Fort Wayne, IN 46803

Allen County Fort Wayne Capital  
Improvements Board of Managers  
c/o Grand Wayne Center  
120 West Jefferson Boulevard  
Fort Wayne, IN 46802

Fort Wayne Public Transportation  
Corporation  
801 Leesburg Road  
Fort Wayne, IN 46808

Downtown Fort Wayne Economic  
Improvement District  
904 S. Calhoun Street  
Fort Wayne, IN 46802

Community Development Corporation  
of Fort Wayne  
Room 320 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Fort Wayne Infrastructure Corporation  
Room 470 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Fort Wayne Municipal Building  
Corporation  
Room 470 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Fort Wayne Redevelopment Authority  
Redevelopment Commission  
Room 320 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Summit Development Corporation  
Room 320 Citizens Square  
200 E. Berry Street  
Fort Wayne, IN 46802

Consolidated Communications Partnership  
Room 600 Rousseau Centre  
1 East Main Street  
Fort Wayne, IN 46802

#### Related Organizations

The primary government's officials are also responsible for appointing the members of the boards of other organizations, but the primary government's accountability for these organizations does not extend beyond making the appointments. These organizations are called related organizations. The Fort Wayne Housing Authority, Headwaters Park Alliance Inc., and the Hospital Authority of Fort Wayne are related organizations of the City of Fort Wayne.

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items, not properly included among program revenues, are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the primary government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, including lease liabilities, as well as expenditures related to compensated absences, claims and judgments, postemployment benefits are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the primary government the right-to-use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, franchise taxes, licenses and permits, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current



CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the primary government.

The presentation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported changes in amounts of revenues, expenses, and expenditures during the reporting period. Actual results could differ from those estimates.

The government reports the following major governmental funds:

The General and Rainy Day funds are included in the primary operating fund. They account for all financial resources of the general government, except those required to be accounted for in another fund.

The Highways and Streets fund (special revenue) accounts for the financial resources and expenses for construction, operation, and maintenance of local and arterial roads and street system. The Motor Vehicle Highway, Motor Vehicle Highway Restricted, Local Roads and Streets, Municipal Wheel Tax, and Municipal Surtax funds have been combined to form the Highways and Streets fund. The major revenue sources for these funds include Wheel Tax/Surtax, Fuel Tax and reimbursements from other sources for services such as leaf collection.

The LIT-ED fund (capital projects) accounts for the financial resources and expenses or projects related to the Local Income Tax - Economic Development (LIT-ED). The Local Income Tax - Economic Development (LIT-ED), Economic Development Incentive, Economic Development Infrastructure, Community Development-Marketing, Community Development-Strategic Objective, and LIT-ED Nonreverting funds have been combined to form the LIT-ED fund.

The Parks fund (special revenue) accounts for the financial resources and expenses for the construction, operation, and maintenance of the City's park system. The Park and Recreation General, Park Cumulative Building, Park Trust, Park Nonreverting Capital, the Park Nonreverting Operating, and the Park Bond funds have been combined to form the Parks fund. The major revenue sources for these funds include Property Tax, Auto Excise Tax, Commercial Vehicle Excise Tax, County Option Income Tax, issuance of long-term debt as well as fees from services and/or programs.

The Fire fund (special revenue) accounts for the financial resources and operations of the Fire District. The Fire General, Fire Education, and Ancillary Services funds have been combined to form the Fire Fund. The major revenue sources for these funds include Property Tax, Auto Excise Tax, Commercial Vehicle Excise Tax as well as any other miscellaneous revenues for services.

The Redevelopment fund (capital projects) accounts for the financial resources and expenses or projects related to redevelopment. The Redevelopment General, Skyline Parking Garage,

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

Superior/Harrison Parking Lots, 1992 Tax Incremental Financing - Getz Road, Civic Center Urban Renewal 1998, Tax Incremental Financing - Fort Wayne International Airport, Grand Wayne Property and Miscellaneous Expenses, Grand Wayne Obligation Lease, Grand Wayne Bond Principal & Interest, Redevelopment Bond, Harrison Square Tax Exempt Lease, Broadway Taylor Tax Incremental Financing Project, E Main Street Renewal Tax Incremental Financing Project, Hatfield Road Tax Incremental Financing Project, Coventry Lane Tax Incremental Financing Project, Lima Wells Fernhill Tax Incremental Financing Project, West Highway 30 Tax Incremental Financing Project, E Illinois Tax Incremental Financing Project, Lima Ley Tax Incremental Financing Project, Summit Park Tax Incremental Financing Project, Jefferson Point Tax Incremental Financing Project, Chapel Ridge Tax Incremental Financing Project, Brownfield Redevelopment, Renaissance Pointe Tax Incremental Financing Project, Southtown Mall Project, Adams Township Tax Incremental Financing Project, Civic Center Urban Renewal Parking Garage Project, 2005 Southtown Tax-Exempt Bond, Centennial Industrial Park Tax Incremental Financing Project, Ridgewood Tax Incremental Financing Project, Quimby Village Tax Incremental Financing District, Riverfront 1 Columbia Street Tax Incremental Financing District, Posterity Heights Tax Incremental Financing Project, Harrison Square Stadium Maintenance, Harrison Square Parking Garage, Electric Works Tax Incremental Financing Project, Redevelopment District Capital, Riverfront Development funds, West End Tax Incremental Financing Project, and Riverfront Phase II Bond funds have been combined to form the Redevelopment fund. The major revenue sources for these funds include Property Tax, including Tax Incremental Financing, sales of assets held for economic development, and issuance of long-term debt as well as funding and economic development agreement provisions.

The Community Legacy Fund (special revenue) accounts for the financial resources and expenses or projects that are in the public's interest and related to transformational investment in the community. The major revenue sources for this fund are the installment payments from the sale of the Electric Utility (see Note 14) and investment earnings.

The Summit Development Corporation Fund (SDC) (capital projects) accounts for the financial resources and expenses or projects related to the activities of the SDC. The major revenue sources for this fund include pledges of revenue from the CIB (see Note 20) and the issuance of long term debt.

The government reports the following major proprietary funds:

The Water Utility fund accounts for the operation of the government's water distribution system.

The Wastewater Utility fund accounts for the operation of the government's wastewater treatment plant, pumping stations, and collection systems.

The Stormwater Utility fund accounts for the operation of the government's management of stormwater runoff.

Additionally, the government reports the following fund types:

The internal service funds (proprietary) account for health insurance, general and auto liability insurance, and worker's compensation insurance in a combined self-insurance fund and for garage services provided to other departments on a cost-reimbursement basis.

CITY OF FORT WAYNE, INDIANA  
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The pension trust funds (fiduciary) account for the activities of the 1925 Police Officers' Pension and 1937 Firefighters' Pension and Sanitary Officers' Pension funds which accumulate resources for pension benefit payments.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in-lieu-of taxes and other charges between the government's water, wastewater, storm water function, and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the primary government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Position

1. Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (Indiana Code 5-13-9) authorizes the government to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits, and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost.

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Open-end mutual funds are reported at fair value.

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Money market investments that mature within one year or less at the date of their acquisition are reported at amortized cost. Other money market investments are reported at fair value.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

2. Interfund Transactions and Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year to cover deficit cash balances are referred to as "Interfund receivables/payables - pooled cash." Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year to cover loans made to other funds, with the expectation of repayment, are referred to as "Interfund receivables." All other outstanding balances between funds are reported as "Due from/to other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "Internal balances."

3. Property Taxes

Property taxes levied are collected by the Treasurer of Allen County and are remitted to the City Controller in June and in December. State statutes (Indiana Code 6-1.1-17-16) require the Indiana Department of Local Government Finance to establish property tax rates and levies by January 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Delinquent property taxes outstanding at year-end for governmental funds, net of allowance for uncollectible accounts, are recorded as a receivable.

4. Inventories and Prepaid Items

All inventories are valued at cost using the first in/first out (FIFO) method except for the Water Utility, which uses the average cost method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Restricted Assets/Net Position

In the accompanying financial statements, the components of net position are categorized as follows:

1) *Net investment in capital and lease assets* - This category is comprised of capital and lease assets, net of accumulated depreciation and amortization, less the outstanding balances of any bonds, notes, leases or other borrowings that are attributable to the acquisition or construction of those assets.

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2) *Restricted* - This category consists of resources that have external restrictions imposed by outside parties (e.g., creditors, grantors, contributors) or by law through constitutional provisions or enabling legislation.

3) *Unrestricted* - This category represents resources of the primary government that are not subject to externally imposed restrictions and that may be used to meet the ongoing obligations to the public and creditors.

When both restricted and unrestricted resources are available for use, it is the primary government's policy to use restricted resources first, then unrestricted resources as they are needed.

6. Capital and Lease Assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. As the primary government constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use assets, the measurement of which is discussed in note 1.D.14. below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated assets, donated works of art, historical treasures and similar assets, and capital assets received in a service concession arrangement are reported at acquisition value. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Infrastructure is reported using the modified approach. Accordingly, depreciation is not reported for this subsystem and all expenditures, except for additions and improvements made for the subsystem, are expensed. Management of the primary government has determined the condition level at which infrastructure assets are to be maintained. The primary government makes annual estimates of the amounts that must be expended to preserve and maintain these assets at their predetermined condition levels. Condition assessments to verify that these condition levels are being maintained have been performed on a periodic basis. All retroactive infrastructure acquired prior to the implementation of GASB 34 have been included.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

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|                                              | Capitalization<br>Threshold | Depreciation<br>Method | Estimated<br>Useful Life |
|----------------------------------------------|-----------------------------|------------------------|--------------------------|
| Governmental Activities:                     |                             |                        |                          |
| Land                                         | All Capitalized             | N/A                    | N/A                      |
| Infrastructure                               | \$ 5,000                    | N/A                    | N/A                      |
| Buildings                                    | 5,000                       | Straight-line          | 40                       |
| Improvements other than buildings            | 5,000                       | Straight-line          | 20-25                    |
| Machinery and equipment                      | 5,000                       | Straight-line          | 5-25                     |
| Right-to-use leased assets -<br>buildings    | 5,000                       | Straight-line          | 5-40                     |
| Right-to-use leased assets -<br>improvements | 5,000                       | Straight-line          | 5-25                     |
| Business-type Activities:                    |                             |                        |                          |
| Solid Waste Management and Parking Garages   |                             |                        |                          |
| Land                                         | All Capitalized             | N/A                    | N/A                      |
| Buildings and improvements                   | 5,000                       | Straight-line          | 20-40                    |
| Equipment and other                          | 5,000                       | Straight-line          | 5-25                     |
| Utilities and Yard Waste Facility            |                             |                        |                          |
| Land                                         | All Capitalized             | N/A                    | N/A                      |
| Distribution and collection                  | 5,000                       | Straight-line          | 67                       |
| Buildings and improvements                   | 5,000                       | Straight-line          | 20-44                    |
| Equipment and other                          | 5,000                       | Straight-line          | 6-67                     |

7. Assets Held for Economic Development

Assets held for economic development are valued at lower of cost or market. These assets are held by the City with the intent to sell or donate them in the future for economic development purposes.

8. Compensated Absences

City employees are entitled to accumulate earned but unused vacation pay benefits depending on their length of employment or whether or not they belong to a union. Vacation pay is accrued when incurred in the proprietary funds and reported as a fund liability. Vacation pay is accrued for employees of governmental funds in the government-wide statements. The major governmental and proprietary funds are primarily used to liquidate the liability for compensated absences.

Police Officers and Firefighters

Vacation Leave:

Vacation leave policies for police officers and firefighters are set forth in the appropriate union agreements with the City. Vacation leave for police officers ranges from seven days per year after six months of service to thirty-four days per year after twenty years of service. The range of vacation leave for firefighters is as follows: Forty hour personnel - twelve days after one year of service to thirty-two days after twenty years of service; Combat personnel - six days after one year of service to sixteen days after twenty years of service.

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Sick Leave:

Police officers do not have an earned sick leave plan but receive pay while they are sick based on regulations set by their department. Firefighters injured or sick shall have leave paid by the City for a period of not more than one year. Firefighters who have physical restrictions that allow them to work in an alternate duty status but prevent them from working in the Operations Division are utilized on their normal work schedule to assist the administration.

Employees Other Than Police Officers and Firefighters

Generally, the employees of the City of Fort Wayne receive the following:

Vacation Leave:

| Length of Service                   | Vacation Leave |
|-------------------------------------|----------------|
| 6 Months to 5 Years                 | 2 Weeks        |
| 6 Years to 14 Years                 | 3 Weeks        |
| 15 Years to 19 Years                | 4 Weeks        |
| Over 19 Years (hired before 1/1/96) | 5 Weeks        |
| Over 19 Years (hired after 1/1/96)  | 4 Weeks        |

For union and non-union employees, unused vacation shall automatically be carried over into the next year; however, amounts of more than two year's carryover shall be lost if not used by December 31st.

Sick Leave:

All full-time City employees will receive 40 hours of sick time per calendar year to be used or forfeited by the end of the same calendar year. Regular part-time employees will receive 20 hours of sick time per calendar year. Sick time will be pro-rated for all employees hired May 1<sup>st</sup> or after of each year.

Prior to January 1, 2014, employees were allowed to accrue unused sick time. All employees with a balance of sick time as of December 31, 2013 had this balance placed into a separate, frozen sick time account. These employees will receive compensation for this unused sick leave upon separation from employment at \$1.00 for each hour up to 520 hours.

Employees with a frozen sick time account will be eligible to receive either 50% of the employee's hourly rate as of December 31, 2013 for each accumulated hour over 520, or an employee with 20 years of City service and who retires, may receive credit at the rate of 100% of the employee's hourly rate at December 31, 2013 for each sick hour over 520 to be used for the purchase of group health insurance. The maximum payment per employee cannot exceed \$25,000.

9. Unbilled Revenue

The enterprise and the internal service funds accrue revenue for sales and services performed, but not yet billed, as of the financial statement date.

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10. Unearned Revenues

Unearned revenue is available, but not earned at year-end (applies to government-wide and fund statements).

11. Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to future period(s) and, therefore, will not be recognized as an outflow of resources (expense/expenditure) until that time.

12. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to future period(s) and, therefore, will not be recognized as an inflow of resources (revenue) until that time.

13. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as regulatory assets and amortized over the term of the related debt in the business-type activities of the government-wide statement of net position and the proprietary fund statements per the exception for regulatory utilities in GASB Statement No. 65. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

14. Leases

Lessee: The primary government is a lessee for seven noncancellable leases of buildings and parking spaces. The primary government recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements for each lease. The primary government recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the primary government initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the primary government determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.



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The primary government uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the primary government generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the primary government is reasonable certain to exercise.

The primary government monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The primary government is a lessor for six noncancellable leases of land and buildings. The primary government recognizes a lease receivable and a deferred inflow of resources in the governmental fund financial statements for each lease.

At the commencement of a lease, the primary government initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the primary government determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

The primary government uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The primary government monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

## 15. Pensions

For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense information about the fiduciary net position and additions to or deductions from fiduciary net position have been determined on the same basis as they are reported for all the plans by their respective trustees. The Indiana Public Retirement System is the trustee for Indiana Public Employees' Retirement Fund and 1977 Police Officers' and Firefighters' Pension and Disability Fund. The 1937 Firefighters' Pension Plan, 1925 Police Officers' Pension Plan and Sanitary Officers' Pension Plan are administered by separate local pension boards as authorized by state statute or as mandated by Allen County Circuit Court. Benefit payments (including refunds of employee contributions) are

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recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

16. Fund Balance

Fund balance in the governmental fund statements have been classified per GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. City's governmental fund balances are reported under classifications of nonspendable, restricted, committed, assigned and unassigned fund balances. A brief description of each category is as follows:

Nonspendable - represents amounts that are either: (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted - represents amounts restricted to specific purposes because of constraints placed on their use that are either externally imposed such as by grantors or imposed by law through constitutional provisions or enabling legislation.

Committed - represents amounts that can only be used for a specific purpose pursuant to constraints imposed by the government's highest level of decision making authority. The City of Fort Wayne's highest level of decision making authority is the City Council. Fund balance commitments are established, modified, or rescinded by City Council action through passage of an ordinance.

Assigned - represents amounts that are not classified as nonspendable, restricted or committed, but are intended to be used by the City for specific purposes. Intent is expressed by legislation or by action of the Board of Public Works or the City Controller to which legislation has delegated the authority to assign amounts to be used for specific purposes.

Unassigned - represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. Only the general fund may report a positive unassigned fund balance; whereas, other governmental funds may need to report a negative unassigned fund balance if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is generally depleted in the order of restricted, committed, assigned and unassigned.

For functionalized classification of fund balance, please refer to Note 19.

Note 2. Deposits and Investments

A. Primary Government

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds; and has a principal office or branch that qualifies to receive public funds of the political subdivision. The bank balances were insured by the Federal Deposit Insurance

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Corporation or the Indiana Public Deposit Insurance Fund, which covers all public funds held in approved depositories. The City does not have a formal policy for custodial credit risk.

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. As of December 31, 2022, the City had the following investments:

| Investment Type                               | Fair Value            | Investment Maturity   |                      |
|-----------------------------------------------|-----------------------|-----------------------|----------------------|
|                                               |                       | Less Than 1 Year      | Greater Than 1 Year  |
| Certificates of Deposit                       | \$ 75,407,664         | \$ 75,407,664         | \$ —                 |
| U.S. Government Securities                    | 109,959,966           | 95,018,765            | 14,941,201           |
| Mutual Funds                                  | 26,987,273            | 26,987,273            | —                    |
| State External Investment Pool - TrustIndiana | 903,732               | 903,732               | —                    |
| Total                                         | <u>\$ 213,258,635</u> | <u>\$ 198,317,434</u> | <u>\$ 14,941,201</u> |

Investments are presented in the Statement of Net Position as follows at December 31, 2022:

|                           | <u>Investment Amount</u> |
|---------------------------|--------------------------|
| Investments, Unrestricted | \$ 111,362,023           |
| Investments, Restricted   | 101,896,612              |
| Total                     | <u>\$ 213,258,635</u>    |

Investment Policies

Indiana Code 5-13-9 authorizes the City to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than five years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the City and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

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The City may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current fair value.

The Community Legacy Fund, which invests in a variety of securities and mutual funds, is not subject to the requirements of Indiana Statutes governing authorized investments.

TrustIndiana, a local government investment pool, seeks to allow local units of government, as well as the State of Indiana, to invest in a common pool of investment assets that preserves the principal of the public's funds, remains highly liquid and maximizes the return on the investment. There are no unfunded commitments or restrictions on redemptions.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The City does not have a formal investment policy for custodial credit risk for investments that are 1) uninsured and uncollateralized, 2) collateralized with securities held by the pledging financial institution, or 3) collateralized with securities held by the pledging financial institution's trust department or agent but not in the government's name.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City must follow state statute and limit the stated final maturities of the investments to no more than five years. The City does not have a formal investment policy for interest rate risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City does not have a formal investment policy in regards to credit risk for investments. The distribution of securities with credit ratings is summarized below.

| Investment Type                               | Morningstar Rating | Investment Fair Value |
|-----------------------------------------------|--------------------|-----------------------|
| Certificates of Deposit                       | Not Rated          | \$ 75,407,664         |
| Federal Agency Securities                     | Not Rated          | 109,959,966           |
|                                               | Average            | 5,660,724             |
|                                               | Above Average      | 13,679,289            |
|                                               | High               | 7,647,260             |
| State External Investment Pool - TrustIndiana | Not Rated          | 903,732               |
| Total                                         |                    | <u>\$ 213,258,635</u> |

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Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single user. The City does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

Foreign Currency Risk

Foreign currency risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The City does not have a formal policy in regards to foreign currency risk. The City's exposure to foreign currency risk derives from its investment at December 31, 2022 in foreign mutual funds with a fair value of \$8,328,266.

3. Disclosure About Fair Value of Financial Investments

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the City has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuations methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Investment value is determined by reference to quoted market prices and other relevant information generated by market transactions.

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The following table summarizes the valuation of investments by the fair value hierarchy levels as of December 31, 2022:

| Investments by fair value level               | Fair Value            | Level 1               | Level 2              | Level 3     |
|-----------------------------------------------|-----------------------|-----------------------|----------------------|-------------|
| Certificates of Deposit                       | \$ 75,407,664         | \$ —                  | \$ 75,407,664        | \$ —        |
| Federal Agency Securities                     | 109,959,966           | 109,959,966           | —                    | —           |
| Mutual Funds                                  | 26,987,273            | 26,987,273            | —                    | —           |
| Total investments measured at fair value      | 212,354,903           | <u>\$ 136,947,239</u> | <u>\$ 75,407,664</u> | <u>\$ —</u> |
| <u>Investments measured at NAV (a)</u>        |                       |                       |                      |             |
| State External Investment Pool - TrustIndiana | 903,732               |                       |                      |             |
| Total                                         | <u>\$ 213,258,635</u> |                       |                      |             |

(a) Certain investments that are measured using the net asset value (NAV) per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the financial statements.

B. Discretely Presented Component Units

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds, and has a principal office or branch that qualifies to receive public funds of the political subdivision. At December 31, 2022, the City's discretely presented component units' deposits with financial institutions of \$44,390,487 were entirely insured by federal depository insurance or the Indiana Public Deposit Insurance Fund, with the exception of Urban Enterprise Association's deposits of \$1,151,003, Community Development Corporation's deposits of \$4,340,112, and Downtown Improvement District's deposits of \$167,663.

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Note 3. Capital and Lease Assets

Capital and Lease asset activity for the year ended December 31, 2022 was as follows:

Primary government:

| <u>Governmental activities:</u>                                    | Balance,<br>01/01/2022<br>(as restated) | Additions             | Reductions           | Balance,<br>12/31/2022 |
|--------------------------------------------------------------------|-----------------------------------------|-----------------------|----------------------|------------------------|
| Capital assets, not being depreciated:                             |                                         |                       |                      |                        |
| Land                                                               | \$ 45,890,551                           | \$ 3,350,414          | \$ 28,058            | \$ 49,212,907          |
| Roads accounted for using the modified approach                    | 616,612,409                             | 13,476,447            | —                    | 630,088,856            |
| Construction in progress                                           | 15,300,899                              | 15,283,270            | 15,073,680           | 15,510,489             |
| Total capital assets not being depreciated                         | <u>677,803,859</u>                      | <u>32,110,131</u>     | <u>15,101,738</u>    | <u>694,812,252</u>     |
| Capital assets, being depreciated or amortized:                    |                                         |                       |                      |                        |
| Buildings                                                          | 174,629,471                             | 37,948,600            | —                    | 212,578,071            |
| Improvements other than buildings                                  | 115,350,933                             | 5,968                 | —                    | 115,356,901            |
| Machinery and equipment                                            | 106,634,666                             | 10,159,644            | 2,765,101            | 114,029,209            |
| Right-to-use leased assets - buildings                             | 75,663                                  | 59,587,734            | —                    | 59,663,397             |
| Right-to-use leased assets - improvements                          | 1,792,363                               | —                     | —                    | 1,792,363              |
| Total capital and lease assets, being depreciated or amortized:    | <u>398,483,096</u>                      | <u>107,701,946</u>    | <u>2,765,101</u>     | <u>503,419,941</u>     |
| Less accumulated depreciation/amortization for:                    |                                         |                       |                      |                        |
| Buildings                                                          | 67,261,054                              | 4,065,640             | —                    | 71,326,694             |
| Improvements other than buildings                                  | 51,723,887                              | 3,053,323             | —                    | 54,777,210             |
| Machinery and equipment                                            | 73,386,451                              | 8,263,468             | 2,759,331            | 78,890,588             |
| Right-to-use leased assets - buildings                             | —                                       | 1,538,650             | —                    | 1,538,650              |
| Right-to-use leased assets - improvements                          | —                                       | 292,591               | —                    | 292,591                |
| Total accumulated depreciation/amortization                        | <u>192,371,392</u>                      | <u>17,213,672</u>     | <u>2,759,331</u>     | <u>206,825,733</u>     |
| Total capital and lease assets being depreciated or amortized, net | <u>206,111,704</u>                      | <u>90,488,274</u>     | <u>5,770</u>         | <u>296,594,208</u>     |
| Total governmental activities capital and lease assets, net        | <u>\$ 883,915,563</u>                   | <u>\$ 122,598,405</u> | <u>\$ 15,107,508</u> | <u>\$ 991,406,460</u>  |

The above governmental activities capital and lease assets include internal service funds capital assets as follows:

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(Continued)

| <u>Internal service funds:</u>              | Balance,<br>01/01/2022 | Additions           | Reductions  | Balance,<br>12/31/2022 |
|---------------------------------------------|------------------------|---------------------|-------------|------------------------|
| Capital assets not being depreciated:       |                        |                     |             |                        |
| Land                                        | \$ 27,277              | \$ 828,000          | \$ —        | \$ 855,277             |
| Capital assets being depreciated:           |                        |                     |             |                        |
| Buildings                                   | 573,359                | 2,772,001           | —           | 3,345,360              |
| Machinery and equipment                     | 729,031                | 26,638              | 19,907      | 735,762                |
| Total capital assets being depreciated      | 1,302,390              | 2,798,639           | 19,907      | 4,081,122              |
| Less accumulated depreciation for:          |                        |                     |             |                        |
| Buildings                                   | 360,553                | 55,891              | —           | 416,444                |
| Machinery and equipment                     | 611,644                | 38,046              | 19,907      | 629,783                |
| Total accumulated depreciation              | 972,197                | 93,937              | 19,907      | 1,046,227              |
| Total capital assets being depreciated, net | 330,193                | 2,704,702           | —           | 3,034,895              |
| Total internal service capital assets, net  | <u>\$ 357,470</u>      | <u>\$ 3,532,702</u> | <u>\$ —</u> | <u>\$ 3,890,172</u>    |

| <u>Business-type activities:</u>                   | Balance,<br>01/01/2022 | Additions             | Reductions           | Balance,<br>12/31/2022 |
|----------------------------------------------------|------------------------|-----------------------|----------------------|------------------------|
| Capital assets not being depreciated:              |                        |                       |                      |                        |
| Land                                               | \$ 18,149,434          | \$ 483,919            | \$ 395,937           | \$ 18,237,416          |
| Construction in progress                           | 344,295,510            | 114,012,551           | 37,103,580           | 421,204,481            |
| Total capital assets not being depreciated         | 362,444,944            | 114,496,470           | 37,499,517           | 439,441,897            |
| Capital assets being depreciated:                  |                        |                       |                      |                        |
| Distributions and collection                       | 860,201,428            | 36,219,384            | 4,559,792            | 891,861,020            |
| Buildings and improvements                         | 333,024,992            | 5,116,290             | 967,770              | 337,173,512            |
| Machinery and equipment                            | 305,824,650            | 9,569,791             | 21,192,641           | 294,201,800            |
| Total capital assets being depreciated             | 1,499,051,070          | 50,905,465            | 26,720,203           | 1,523,236,332          |
| Less accumulated depreciation for:                 |                        |                       |                      |                        |
| Distributions and collection                       | 233,246,561            | 16,059,994            | 3,886,459            | 245,420,096            |
| Buildings and improvements                         | 123,629,459            | 9,494,816             | 392,763              | 132,731,512            |
| Machinery and equipment                            | 168,232,858            | 12,981,883            | 20,084,170           | 161,130,571            |
| Total accumulated depreciation                     | 525,108,878            | 38,536,693            | 24,363,392           | 539,282,179            |
| Total capital assets being depreciated, net        | 973,942,192            | 12,368,772            | 2,356,811            | 983,954,153            |
| Total business-type activities capital assets, net | <u>\$1,336,387,136</u> | <u>\$ 126,865,242</u> | <u>\$ 39,856,328</u> | <u>\$1,423,396,050</u> |



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NOTES TO FINANCIAL STATEMENTS  
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(Continued)

| <u>Discretely presented component units:</u>                   | Balance,<br>01/01/2022 | Additions           | Reductions       | Balance,<br>12/31/2022 |
|----------------------------------------------------------------|------------------------|---------------------|------------------|------------------------|
| Capital assets not being depreciated:                          |                        |                     |                  |                        |
| Land                                                           | \$ 1,235,117           | \$ —                | \$ 8,772         | \$ 1,226,345           |
| Construction in progress                                       | 5,000                  | 40,000              | 5,000            | 40,000                 |
| Total capital assets not being depreciated                     | <u>1,240,117</u>       | <u>40,000</u>       | <u>13,772</u>    | <u>1,266,345</u>       |
| Capital assets being depreciated:                              |                        |                     |                  |                        |
| Buildings and improvements                                     | 64,820,560             | 471,206             | —                | 65,291,766             |
| Machinery and equipment                                        | 29,290,885             | 3,670,916           | 2,608,450        | 30,353,351             |
| Total capital assets being depreciated                         | <u>94,111,445</u>      | <u>4,142,122</u>    | <u>2,608,450</u> | <u>95,645,117</u>      |
| Less accumulated depreciation for:                             |                        |                     |                  |                        |
| Buildings and improvements                                     | 27,016,001             | 1,665,747           | —                | 28,681,748             |
| Machinery and equipment                                        | 23,108,956             | 1,491,490           | 2,608,450        | 21,991,996             |
| Total accumulated depreciation                                 | <u>50,124,957</u>      | <u>3,157,237</u>    | <u>2,608,450</u> | <u>50,673,744</u>      |
| Total capital assets being depreciated, net                    | <u>43,986,488</u>      | <u>984,885</u>      | <u>—</u>         | <u>44,971,373</u>      |
| Total discretely presented component units capital assets, net | <u>\$ 45,226,605</u>   | <u>\$ 1,024,885</u> | <u>\$ 13,772</u> | <u>\$ 46,237,718</u>   |

Depreciation/amortization expense was charged to functions/programs of the primary government as follows:

|                                                                   |                      |
|-------------------------------------------------------------------|----------------------|
| Governmental activities:                                          |                      |
| General government                                                | \$ 1,080,388         |
| Public safety                                                     | 5,080,497            |
| Highways and streets                                              | 3,228,100            |
| Health and welfare                                                | 192,433              |
| Economic development                                              | 2,888,198            |
| Culture and recreation                                            | 3,436,051            |
| Urban redevelopment and housing                                   | 1,214,068            |
| Subtotal                                                          | <u>17,119,735</u>    |
| Internal Service Funds*                                           | 93,937               |
| Total depreciation/amortization expense - governmental activities | <u>\$ 17,213,672</u> |
| Business-type activities:                                         |                      |
| Water                                                             | \$ 11,720,096        |
| Wastewater                                                        | 22,986,837           |
| Stormwater                                                        | 3,293,166            |
| Parking garages                                                   | 483,903              |
| Solid waste                                                       | 45,499               |
| Other                                                             | 7,192                |
| Total depreciation expense - business-type activities             | <u>\$ 38,536,693</u> |

\*Capital assets held by the primary government's internal service funds are charged to the various functions based on their usage of the assets.

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Note 4. Long-term Liabilities

A. Changes in Long-term Liabilities

During the year ended December 31, 2022, the following changes occurred in liabilities reported on the Statement of Net Position:

Primary government:

| <u>Governmental Activities:</u>                   | <u>Balance,<br/>1/1/2022<br/>(as restated)</u> | <u>Additions</u>     | <u>Reductions</u>    | <u>Balance,<br/>12/31/2022</u> | <u>Due Within<br/>One Year</u> |
|---------------------------------------------------|------------------------------------------------|----------------------|----------------------|--------------------------------|--------------------------------|
| General obligation bonds                          | \$ 3,805,000                                   | \$ 10,265,000        | \$ 730,000           | \$ 13,340,000                  | \$ 1,620,000                   |
| Special obligation bonds                          | 113,720,000                                    | 39,660,000           | 20,260,000           | 133,120,000                    | 6,710,000                      |
| Compensated absences                              | 17,800,709                                     | 4,919,367            | 4,736,876            | 17,983,200                     | 17,456,271                     |
| First mortgage bonds                              | 9,260,000                                      | —                    | 2,270,000            | 6,990,000                      | 940,000                        |
| Lease liability                                   | 1,868,026                                      | 59,587,734           | 1,800,577            | 59,655,183                     | 712,736                        |
| Notes and loans payable                           | 43,098,734                                     | 9,700,000            | 10,449,906           | 42,348,828                     | 10,496,791                     |
| Other postemployment benefits liability (Note 10) | 154,542,468                                    | 9,742,339            | 27,095,261           | 137,189,546                    | 6,680,200                      |
| Net pension liability (Note 24)                   | 194,196,215                                    | 12,431,522           | —                    | 206,627,737                    | —                              |
| <b>Totals</b>                                     | <b>\$538,291,152</b>                           | <b>\$146,305,962</b> | <b>\$ 67,342,620</b> | <b>\$617,254,494</b>           | <b>\$ 44,615,998</b>           |

| <u>Business-type Activities:</u>                  | <u>Balance,<br/>1/1/2022</u> | <u>Additions</u>     | <u>Reductions</u>    | <u>Balance,<br/>12/31/2022</u> | <u>Due Within<br/>One Year</u> |
|---------------------------------------------------|------------------------------|----------------------|----------------------|--------------------------------|--------------------------------|
| Revenue bonds                                     | \$272,690,000                | \$ 25,000,000        | \$ 26,090,000        | \$271,600,000                  | \$ 25,080,000                  |
| Compensated absences                              | 2,113,704                    | 2,406,009            | 2,363,345            | 2,156,368                      | 1,691,324                      |
| Notes and loans payable                           | 623,019,209                  | 9,207,162            | 19,408,783           | 612,817,588                    | 26,490,849                     |
| Other postemployment benefits liability (Note 10) | 16,677,728                   | 988,733              | 3,166,761            | 14,499,700                     | 1,002,094                      |
| Net pension liability (Note 24)                   | 5,453,136                    | 7,417,968            | —                    | 12,871,104                     | —                              |
| <b>Totals</b>                                     | <b>\$919,953,777</b>         | <b>\$ 45,019,872</b> | <b>\$ 51,028,889</b> | <b>\$913,944,760</b>           | <b>\$ 54,264,267</b>           |

Discretely presented component units:

|                                                   | <u>Balance,<br/>1/1/2022</u> | <u>Additions</u>  | <u>Reductions</u>   | <u>Balance,<br/>12/31/2022</u> | <u>Due Within<br/>One Year</u> |
|---------------------------------------------------|------------------------------|-------------------|---------------------|--------------------------------|--------------------------------|
| Notes and loans payable                           | \$ 11,430,000                | \$ —              | \$ 1,615,000        | \$ 9,815,000                   | \$ 1,620,000                   |
| Revenue bonds payable                             | 7,890,000                    | —                 | 30,000              | 7,860,000                      | 30,000                         |
| Other postemployment benefits liability (Note 10) | 6,905,522                    | 597,684           | 1,752,178           | 5,751,028                      | 495,000                        |
| Net pension liability (Note 24)                   | 7,862,380                    | —                 | 3,026,692           | 4,835,688                      | —                              |
| <b>Totals*</b>                                    | <b>\$ 34,087,902</b>         | <b>\$ 597,684</b> | <b>\$ 6,423,870</b> | <b>\$ 28,261,716</b>           | <b>\$ 2,145,000</b>            |

The major governmental funds - General, Highways and Streets, Parks, and Fire, and the major proprietary funds - Water Utility, Wastewater Utility, Stormwater Utility are primarily used to liquidate the liability for compensated absences.

The major governmental funds - General, Highways and Streets, Parks, and Fire, the major proprietary funds - Water Utility, Wastewater Utility, Stormwater Utility, and the pension trust funds are primarily used to liquidate the liability for net pension liability.

The major governmental funds - General, Highways and Streets, Parks, and Fire, the major proprietary funds - Water Utility, Wastewater Utility, and Stormwater Utility are primarily used to

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(Continued)

liquidate the liability for other postemployment benefits.

B. Description of Bond Issues:

Primary government:

Governmental Activities:

|                                                                                                                                                                                                                             | Balance,<br>12/31/2022 | Premium<br>(Discount) | Net<br>Balance,<br>12/31/2022 | Due Within<br>One Year | Due In More<br>Than One<br>Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|-------------------------------|------------------------|---------------------------------|
| <b>General Obligation Bonds:</b>                                                                                                                                                                                            |                        |                       |                               |                        |                                 |
| \$5,150,000 2017 Park District Bonds due in installments of \$370,000 to \$400,000 plus interest through December 1, 2026; interest at 2.330 percent.                                                                       | \$ 3,075,000           | \$ —                  | \$ 3,075,000                  | \$ 745,000             | \$ 2,330,000                    |
| \$10,265,000 2022 Park District Bonds due in installments of \$430,000 to \$615,000 plus interest through December 1, 2032; interest at 4.000 percent.                                                                      | \$ 10,265,000          | \$ 659,732            | \$10,924,732                  | \$ 875,000             | \$ 10,049,732                   |
| <b>Total General Obligation Bonds</b>                                                                                                                                                                                       | <b>\$ 13,340,000</b>   | <b>\$ 659,732</b>     | <b>\$13,999,732</b>           | <b>\$ 1,620,000</b>    | <b>\$ 12,379,732</b>            |
| <b>Special Obligation Bonds:</b>                                                                                                                                                                                            |                        |                       |                               |                        |                                 |
| \$24,970,000 2014 Fort Wayne Redevelopment Authority Baseball Stadium Revenue Bonds due in installments of \$370,000 to \$1,380,000 plus interest through February 1, 2034; interest at 3.000 percent to 5.000 percent.     | \$ 18,380,000          | \$ 2,222,592          | \$20,602,592                  | \$ 2,555,000           | \$ 18,047,592                   |
| \$18,365,000 2014 Fort Wayne Redevelopment Authority Skyline Parking Garage Revenue Bonds due in installments of \$200,000 to \$900,000 plus interest through February 1, 2034; interest at 3.000 percent to 3.250 percent. | 13,870,000             | 33,218                | 13,903,218                    | 1,090,000              | 12,813,218                      |
| \$4,050,000 2016 Fort Wayne Redevelopment Authority Res Tower Revenue Bonds due in installments of \$125,000 to \$280,000 plus interest through February 1, 2030; interest at 2.000 percent to 2.500 percent.               | 2,570,000              | 14,144                | 2,584,144                     | 310,000                | 2,274,144                       |
| \$10,290,000 2019 A LIT Revenue Bond due in installments of \$285,000 to \$425,000 plus interest through June 1, 2034; interest at 3.640 percent.                                                                           | 8,080,000              | —                     | 8,080,000                     | 575,000                | 7,505,000                       |
| \$10,425,000 2019 B LIT Revenue Bond due in installments of \$290,000 to \$435,000 plus interest through June 1, 2034; interest at 3.640 percent.                                                                           | 8,195,000              | —                     | 8,195,000                     | 585,000                | 7,610,000                       |
| \$43,165,000 2020 Fort Wayne Redevelopment Authority Electric Works Revenue Bonds due in installments of \$745,000 to \$1,440,000 plus interest through December 15, 2045; interest at 3.000 percent to 4.000 percent.      | 43,165,000             | 5,204,489             | 48,369,489                    | —                      | 48,369,489                      |
| \$10,220,000 2022 Fort Wayne Redevelopment Authority Grand Wayne Center Revenue Refunding Bonds due in installments of \$795,000 to \$935,000 plus interest through February 1, 2028; interest at 4.000 percent.            | 9,420,000              | 701,105               | 10,121,105                    | 1,595,000              | 8,526,105                       |
| \$29,440,000 2022 Fort Wayne Redevelopment Authority Riverfront Phase II Revenue Bonds due in installments of \$570,000 to \$1,245,000 plus interest through February 1, 2028; interest at 4.000 percent.                   | 29,440,000             | 3,180,853             | 32,620,853                    | —                      | 32,620,853                      |
| <b>Total Special Obligation Bonds</b>                                                                                                                                                                                       | <b>\$133,120,000</b>   | <b>\$11,356,401</b>   | <b>\$144,476,401</b>          | <b>\$ 6,710,000</b>    | <b>\$137,766,401</b>            |

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|                                                                                                                                                                    | Balance,<br>12/31/2022 | Premium<br>(Discount) | Net Balance,<br>12/31/2022 | Due Within<br>One Year | Due In More<br>Than One<br>Year |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|----------------------------|------------------------|---------------------------------|
| First Mortgage Bonds:                                                                                                                                              |                        |                       |                            |                        |                                 |
| \$8,660,000, 2020 First Mortgage Refunding Bonds due in installments of \$465,000 to \$535,000 plus interest through December 15, 2029; interest at 2.000 percent. | 6,990,000              | 321,115               | 7,311,115                  | 940,000                | 6,371,115                       |
| Total First Mortgage Bonds                                                                                                                                         | <u>\$ 6,990,000</u>    | <u>\$ 321,115</u>     | <u>\$ 7,311,115</u>        | <u>\$ 940,000</u>      | <u>\$ 6,371,115</u>             |

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Business-type Activities:

|                                                                                                                                                                                                        | Balance,<br>12/31/2022 | Premium<br>(Discount) | Net Balance,<br>12/31/2022 | Due Within<br>One Year | Due In More<br>Than One<br>Year |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|----------------------------|------------------------|---------------------------------|
| Revenue Bonds:                                                                                                                                                                                         |                        |                       |                            |                        |                                 |
| \$38,100,000 2011 Sewage Works Revenue Bonds of 2011, due in installments of \$3,140,000 to \$3,490,000 plus interest through August 1, 2026; interest at 2.800 percent.                               | \$ 13,240,000          | \$ —                  | \$ 13,240,000              | \$ 3,140,000           | \$ 10,100,000                   |
| \$15,530,000 2012 Sewage Works Revenue Bonds of 2012, due in installments of \$1,155,000 to \$1,295,000 plus interest through August 1, 2027; interest at 2.000 percent to 3.000 percent.              | 6,110,000              | 98,644                | \$ 6,208,644               | 1,155,000              | 5,053,644                       |
| \$40,000,000 2012 Water Works Revenue Bonds of 2012, due in installments of \$2,280,000 to \$2,975,000 plus variable interest through December 1, 2032.                                                | 26,125,000             | 169,534               | \$26,294,534               | 2,280,000              | 24,014,534                      |
| \$32,955,000 2013 Sewage Works Revenue Bonds of 2013 Series A, due in installments of \$3,955,000 to \$4,060,000 plus interest through August 1, 2024; interest at 1.950 percent.                      | 8,015,000              | —                     | \$ 8,015,000               | 3,955,000              | 4,060,000                       |
| \$42,260,000 2013 Sewage Works Revenue Bonds of 2013 Series B, due in installments of \$4,165,000 to \$5,295,000 plus interest through August 1, 2033; interest at 3.500 percent to 3.630 percent.     | 42,260,000             | 210,535               | \$42,470,535               | —                      | 42,470,535                      |
| \$63,000,000 2014 Water Works Revenue Bonds of 2014, due in installments of \$3,710,000 to \$5,730,000 plus interest through December 1, 2034; interest at 3.000 percent to 4.000 percent.             | 55,130,000             | 643,884               | \$55,773,884               | 3,710,000              | 52,063,884                      |
| \$35,440,000 2016 Sewage Works Refunding Revenue Bonds of 2016, due in installments of \$1,480,000 to \$4,040,000 plus interest through August 1, 2027; interest at 2.000 percent to 4.000 percent.    | 14,645,000             | 470,737               | \$15,115,737               | 3,735,000              | 11,380,737                      |
| \$27,320,000 2017 Stormwater Management District Revenue & Refunding Bonds due in installments of \$800,000 to \$1,065,000 plus interest through February 1, 2033; interest at 2.000 to 3.000 percent. | 19,245,000             | 196,378               | \$19,441,378               | 1,605,000              | 17,836,378                      |
| \$16,700,000 2017 A Sewage Works Refunding Revenue Bond due in installments of \$1,275,000 to \$1,500,000 plus interest through August 1, 2030; interest at 2.530 percent.                             | 11,060,000             | —                     | \$11,060,000               | 1,275,000              | 9,785,000                       |
| \$16,700,000 2017 B Sewage Works Refunding Revenue Bond due in installments of \$1,275,000 to \$1,500,000 plus interest through August 1, 2030; interest at 2.530 percent.                             | 11,040,000             | —                     | \$11,040,000               | 1,275,000              | 9,765,000                       |
| \$11,770,000 2019 A Water Works Revenue Bond due in installments of \$460,000 to \$815,000 plus interest through December 1, 2039; interest at .050 percent to 7.000 percent.                          | 10,460,000             | (9,268)               | \$10,450,732               | 460,000                | 9,990,732                       |
| \$33,785,000 2020 B Sewage Works Refunding Revenue Bond due in installments of \$905,000 to \$2,540,000 plus interest through August 1, 2040; interest at 2.000 percent to 4.000 percent.              | 29,270,000             | 968,115               | \$30,238,115               | 2,190,000              | 28,048,115                      |
| \$25,000,000 2022 A Sewage Works Revenue Bond due in installments of \$300,000 to \$1,895,000 plus interest through August 1, 2040; interest at .050 percent to 5.000 percent.                         | 25,000,000             | 255,879               | \$25,255,879               | 300,000                | 24,955,879                      |
| Total Revenue Bonds                                                                                                                                                                                    | <u>\$271,600,000</u>   | <u>\$ 3,004,438</u>   | <u>\$274,604,438</u>       | <u>\$25,080,000</u>    | <u>\$249,524,438</u>            |

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Discretely presented component units:

| Revenue Bonds:                                                                                                                                                                      | Balance,<br>12/31/2022 | Premium<br>(Discount) | Net Balance,<br>12/31/2022 | Due Within<br>One Year | Due In More<br>Than One<br>Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|----------------------------|------------------------|---------------------------------|
| \$7,950,000 2019 A Parking Garage Project Revenue Bond due in installments of \$30,000 to \$450,000 plus interest through December 1, 2049; interest at 3.0 percent to 4.0 percent. | \$ 7,860,000           | \$ 114,440            | \$ 7,974,440               | \$ 30,000              | \$ 7,944,440                    |
| Total Revenue Bonds                                                                                                                                                                 | <u>\$ 7,860,000</u>    | <u>\$ 114,440</u>     | <u>\$ 7,974,440</u>        | <u>\$ 30,000</u>       | <u>\$ 7,944,440</u>             |

The 2017 and 2022 general obligation bonds are backed by the full faith and credit of the City of Fort Wayne.

The special obligation bonds and first mortgage bonds are not backed by the full faith and credit of the City of Fort Wayne. The 2020 First Mortgage Bonds and the 2019 Series A and B LIT Revenue Bonds are all special obligation bonds that are secured by a pledge of the City's Local Income Tax - Economic Development revenues. The 2020 First Mortgage Bonds are secured by the pledge of the mortgaged property. The 2014, 2016, 2020, and 2022 redevelopment bonds are an obligation of the Redevelopment Authority.

The general obligation, special obligation, and first mortgage bonds are payable from governmental funds. The revenue bonds are payable from proprietary (enterprise) funds.

The discretely presented component unit revenue bonds are payable from CIB, a discretely presented component unit of the City.

C. Debt Service Requirement to Maturity - Bonds

Annual debt service requirements to maturity on the bonds are as follows:

Primary government:

| Year Ended<br>December 31 | General Obligation   |                     |                      | Special Obligation   |                      |                      |
|---------------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
|                           | Principal            | Interest            | Totals               | Principal            | Interest             | Totals               |
| 2023                      | \$ 1,620,000         | \$ 447,366          | \$ 2,067,366         | \$ 6,710,000         | \$ 5,099,695         | \$ 11,809,695        |
| 2024                      | 1,645,000            | 416,663             | 2,061,663            | 6,930,000            | 4,824,807            | 11,754,807           |
| 2025                      | 1,695,000            | 363,196             | 2,058,196            | 8,025,000            | 4,525,097            | 12,550,097           |
| 2026                      | 1,755,000            | 307,822             | 2,062,822            | 9,430,000            | 4,179,474            | 13,609,474           |
| 2027                      | 995,000              | 255,100             | 1,250,100            | 9,710,000            | 3,800,063            | 13,510,063           |
| 2028-2032                 | 5,630,000            | 637,500             | 6,267,500            | 37,655,000           | 14,044,867           | 51,699,867           |
| 2033-2037                 | —                    | —                   | —                    | 24,860,000           | 7,645,057            | 32,505,057           |
| 2038-2042                 | —                    | —                   | —                    | 21,475,000           | 3,347,475            | 24,822,475           |
| 2043-2045                 | —                    | —                   | —                    | 8,325,000            | 442,650              | 8,767,650            |
| Total                     | <u>\$ 13,340,000</u> | <u>\$ 2,427,647</u> | <u>\$ 15,767,647</u> | <u>\$133,120,000</u> | <u>\$ 47,909,185</u> | <u>\$181,029,185</u> |

Business-type Activities:

| Year Ended<br>December 31 | First Mortgage      |                   |                     | Revenue              |                      |                      |
|---------------------------|---------------------|-------------------|---------------------|----------------------|----------------------|----------------------|
|                           | Principal           | Interest          | Totals              | Principal            | Interest             | Totals               |
| 2023                      | \$ 940,000          | \$ 135,150        | \$ 1,075,150        | \$ 25,080,000        | \$ 8,753,479         | \$ 33,833,479        |
| 2024                      | 960,000             | 116,200           | 1,076,200           | 25,790,000           | 8,048,470            | 33,838,470           |
| 2025                      | 975,000             | 96,950            | 1,071,950           | 26,580,000           | 7,269,034            | 33,849,034           |
| 2026                      | 1,000,000           | 77,300            | 1,077,300           | 25,315,000           | 6,432,843            | 31,747,843           |
| 2027                      | 1,020,000           | 57,250            | 1,077,250           | 22,475,000           | 5,649,529            | 28,124,529           |
| 2028-2032                 | 2,095,000           | 52,700            | 2,147,700           | 98,690,000           | 17,997,599           | 116,687,599          |
| 2033-2037                 | —                   | —                 | —                   | 33,650,000           | 4,399,249            | 38,049,249           |
| 2038-2042                 | —                   | —                 | —                   | 14,020,000           | 712,135              | 14,732,135           |
| Total                     | <u>\$ 6,990,000</u> | <u>\$ 535,550</u> | <u>\$ 7,525,550</u> | <u>\$271,600,000</u> | <u>\$ 59,262,338</u> | <u>\$330,862,338</u> |

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Discretely presented component unit:

| Year Ended<br>December 31 | Revenue             |                     | Totals               |
|---------------------------|---------------------|---------------------|----------------------|
|                           | Principal           | Interest            |                      |
| 2023                      | \$ 30.000           | \$ 243.319          | \$ 273,319           |
| 2024                      | 30.000              | 242.419             | 272,419              |
| 2025                      | 35.000              | 241.519             | 276,519              |
| 2026                      | 220.000             | 239.044             | 459,044              |
| 2027                      | 230.000             | 232.369             | 462,369              |
| 2028-2032                 | 1,255.000           | 1,045.045           | 2,300,045            |
| 2033-2037                 | 1,475.000           | 825.020             | 2,300,020            |
| 2038-2042                 | 1,710.000           | 588.920             | 2,298,920            |
| 2043-2047                 | 1,990.000           | 312.085             | 2,302,085            |
| 2048-2049                 | 885.000             | 34.844              | 919,844              |
| Total                     | <u>\$ 7,860,000</u> | <u>\$ 4,004,584</u> | <u>\$ 11,864,584</u> |

There are a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all significant limitations and restrictions.

The Water Utility, Wastewater Utility, and Stormwater Utility bonds carry a pledge of all the revenues of the utilities and, upon default, the holders of the bonds are entitled to all the rights, remedies, and privileges required to compel the collection of sufficient revenues to provide for all payments of principal and interest.

D. Current Refundings

On March 24, 2022, the Fort Wayne Redevelopment Authority (the "Authority") issued \$10,200,000 in Lease Rental Revenue Refunding Bonds, Series 2022 (the "refunding Bonds") with an interest rate of 4.00%. The proceeds were used to refund \$10,605,000 in interest and principal costs of outstanding Redevelopment Authority Lease Rental Revenue Refunding Bonds, Series 2012 (the "2012 Bonds") dated May 22, 2012. The 2012 Bonds were originally issued by the Authority for the advance refunding of the Authority's Lease Rental Revenue Bonds of 2003 (Grand Wayne Center Project) (the "2003 Bonds") dated May 22, 2003. The 2003 Bonds were originally issued by the Authority to provide funds to refund the Fort Wayne Redevelopment Commission Bond Anticipation Notes, Series 2003, which financed the cost of acquiring, renovating, and expanding the Grant Wayne Center, and pay capitalized interest.

The net proceeds of \$10,885,335 (after payment of \$213,798 in issuance costs) were deposited into an irrevocable trust with an escrow agent to fund future debt service payments on the refunding Bonds. As a result, the Series 2012 bonds are considered defeased and the liability has been removed from the statement of net position. The refunding resulted in an accounting gain of \$779,517, which is reflected as interest in the Statement of Activities. As a result of the refunding, the City reduced its total debt service requirements by \$5,137,756 over the next 5.5 years which resulted in an economic gain (the difference between the present values of the old and new debt service payments after prior debt service fund transfers) of \$715,620.

On July 8, 2022, the Wastewater Utility issued \$5,555,000 of taxable revenue bonds through Indiana State Revolving Fund Loan Program, at zero interest, to refund the outstanding Allen County Regional Water Sewer District (ACRWSD) debt as of July 8, 2022, the date FWCU assumed operational responsibilities for ACRWSD customers (see note 25). The proceeds of the bonds, together with a combination of existing Wastewater Utility and ACRWSD funds, were used to refund \$12,033,000 principal and \$4,715 accrued interest of ACRWSD outstanding debt.

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(Continued)

E. Lease Liabilities

The primary government leases building space and parking spaces, the terms of which expire in various years through 2029. In addition, the primary government leases a parking garage from the garage developer, the terms of this agreement expire in 2046. Variable payments of certain leases are based upon the Consumer Price Index (Index) and these leases were measured based upon the Index at lease commencement.

During the year ended December 31, 2022, the primary government recognized \$1,912 of lease expense for variable payments not previously included in the measurement of the lease liability.

During the current fiscal year, the primary government entered into a 25-year lease agreement as lessee for the acquisition and operations of a tenant-in-common interest of a parking garage structure within The Riverfront at Promenade structure, the percentage of which interest will not exceed fifty percent. An initial lease liability was recorded in the amount of \$59,310,436 during the current fiscal year. As of December 31, 2022, the value of the lease liability was \$57,836,876. The primary government is required to make payments between \$407,307 and \$3,822,404 on a primarily bi-annual basis. The lease has a stated interest rate of 3.65% based upon the Index at the lease commencement. The tenant-in-common interest right-to-use (RTU) asset has an estimated useful life of 40 years. The value of the RTU asset as of the end of the current fiscal year was \$59,310,436 and had accumulated amortization of \$1,482,761.

During the current fiscal year, the primary government entered into a five-year lease agreement as lessee for the RTU a certain improved real estate, which includes a ten thousand square foot office warehouse building. An initial lease liability was recorded in the amount of \$277,298 during the current fiscal year. As of December 31, 2022, the value of the lease liability was \$242,216. The primary government is required to make payments of \$5,000 monthly. The lease has an interest rate of 3.25% based upon the Index at the lease commencement. The RTU asset has a useful life of five-years. The value of the RTU asset as of the end of the current fiscal year was \$277,298 and had accumulated amortization of \$36,973.

Annual debt service requirements to maturity on the leases are as follows:

Governmental Activities

| Year Ended<br>December 31 | Revenue              |                      |                      |
|---------------------------|----------------------|----------------------|----------------------|
|                           | Principal            | Interest             | Totals               |
| 2023                      | \$ 712,736           | \$ 2,160,888         | \$ 2,873,624         |
| 2024                      | 787,543              | 2,135,494            | 2,923,037            |
| 2025                      | 866,052              | 2,107,382            | 2,973,434            |
| 2026                      | 831,799              | 2,077,890            | 2,909,689            |
| 2027                      | 803,944              | 2,050,144            | 2,854,088            |
| 2028-2032                 | 4,741,879            | 9,779,881            | 14,521,760           |
| 2033-2037                 | 6,918,898            | 8,765,764            | 15,684,662           |
| 2038-2042                 | 10,061,086           | 7,256,048            | 17,317,134           |
| 2043-2046                 | 33,931,246           | 4,294,747            | 38,225,993           |
| Total                     | <u>\$ 59,655,183</u> | <u>\$ 40,628,238</u> | <u>\$100,283,421</u> |



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F. Loans Payable

Annual debt service requirements to maturity for the loans as of December 31, 2022, are as follows:

|                                                                                                                                                                                                                                                                                             | <u>Primary government:</u><br>Balance,<br>12/31/2022 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <u>Governmental Activities</u>                                                                                                                                                                                                                                                              |                                                      |
| <u>Section 108 HUD Loans:</u>                                                                                                                                                                                                                                                               |                                                      |
| The City borrowed \$6,250,000 in 2008. Payments are due in installments of \$400,000 to \$400,000 plus interest between 5.190 to 5.380 percent through August 1, 2027. This loan is payable from the Community Development Block Grant Fund (non-major special revenue fund).               | \$ 2,000,000                                         |
| The City borrowed \$1,750,000 in 2013. Payments are due in installments of \$90,000 to \$125,000 plus interest between 2.800 to 3.650 percent through August 1, 2033. This loan is payable from the Community Development Block Grant Fund (non-major special revenue fund).                | 1,210,000                                            |
| Total Section 108 HUD Loans                                                                                                                                                                                                                                                                 | <u>\$ 3,210,000</u>                                  |
| <u>Commercial Loans:</u>                                                                                                                                                                                                                                                                    |                                                      |
| The City borrowed \$9,750,000 in 2016. Payments are due in installments of \$715,098 to \$715,098 plus interest between 1.780 to 1.780 percent through April 30, 2023. This loan is payable from various Governmental Funds.                                                                | \$ 715,098                                           |
| The City borrowed \$10,100,000 in 2017. Payments are due in installments of \$751,416 to \$767,216 plus interest between 2.053 to 2.053 percent through April 7, 2024. This loan is payable from various Governmental Funds.                                                                | 2,277,763                                            |
| The City borrowed \$9,900,000 in 2018. Payments are due in installments of \$730,952 to \$776,878 plus interest between 3.070 to 3.070 percent through April 5, 2025. This loan is payable from various Governmental Funds.                                                                 | 3,768,703                                            |
| The City borrowed \$10,200,000 in 2019. Payments are due in installments of \$732,470 to \$793,865 plus interest between 2.686 to 2.686 percent through April 5, 2026. This loan is payable from various Governmental Funds.                                                                | 5,338,912                                            |
| The City borrowed \$13,108,000 in 2020. Payments are due in installments of \$926,033 to \$972,487 plus interest between 1.224 to 1.224 percent through April 5, 2027. This loan is payable from various Governmental Funds.                                                                | 8,541,391                                            |
| The City borrowed \$11,900,000 in 2021. Payments are due in installments of \$830,213 to \$887,104 plus interest between 3.000 to 3.000 percent through April 2, 2028. This loan is payable from various Governmental Funds.                                                                | 9,442,125                                            |
| The City borrowed \$9,400,000 in 2022. Payments are due in installments of \$651,154 to \$743,780 plus interest between 2.229 to 2.229 percent through April 25, 2029. This loan is payable from various Governmental Funds.                                                                | 9,054,836                                            |
| Total Commercial Loans                                                                                                                                                                                                                                                                      | <u>\$ 39,138,828</u>                                 |
| <br>                                                                                                                                                                                                                                                                                        |                                                      |
| <u>Business-type Activities</u>                                                                                                                                                                                                                                                             | <u>Balance,</u><br><u>12/31/2022</u>                 |
| <u>SRF Draw-down loans:</u>                                                                                                                                                                                                                                                                 |                                                      |
| Sewage Works SRF Revenue Bonds of 2009 Series A - maximum draw of \$5,000,000 - due in annual installments of \$245,782 to \$248,547 plus interest at .160 percent through August 1, 2030, redeemable prior to maturity for bonds maturing after 2020. Loan is completely drawn-down.       | \$ 1,977,294                                         |
| Sewage Works SRF Revenue Bonds of 2011 Series B - maximum draw of \$33,576,000 - due in annual installments of \$1,730,000 to \$2,073,000 plus interest at 2.300 percent through August 1, 2031, redeemable prior to maturity for bonds maturing after 2023. Loan is completely drawn-down. | 17,072,000                                           |
| Sewage Works SRF Revenue Bonds of 2012 Series A - maximum draw of \$10,415,000 - due in annual installments of \$522,000 to \$612,000 plus interest at 1.780 percent through August 1, 2032, redeemable prior to maturity for bonds maturing after 2024. Loan is completely drawn-down.     | 5,658,000                                            |
| Sewage Works SRF Revenue Bonds of 2014 Series A - maximum draw of \$17,000,000 - due in annual installments of \$867,000 to \$1,094,000 plus interest at 2.350 percent through August 1, 2033, redeemable prior to maturity for bonds maturing after 2026. Loan is completely drawn-down.   | 10,743,000                                           |

CITY OF FORT WAYNE, INDIANA  
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(Continued)

| <u>Business-type Activities</u>                                                                                                                                                                                                                                                                | <u>Balance,<br/>12/31/2022</u> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Sewage Works SRF Revenue Bonds of 2016 Series A - maximum draw of \$108,000,000 - due in annual installments of \$3,050,000 to \$6,075,000 plus interest at 2.000 percent through February 1, 2039, redeemable prior to maturity for bonds maturing after 2028. Loan is completely drawn-down. | \$ 86,850,000                  |
| Sewage Works SRF Revenue Bonds of 2018 Series B - maximum draw of \$21,722,416 - due in annual installments of \$883,500 to \$1,398,800 plus interest at 2.860 percent through August 1, 2039, redeemable prior to maturity for bonds maturing after 2029. Loan is completely drawn-down.      | 19,058,700                     |
| Water Works SRF Revenue Bonds of 2019 Series B - maximum draw of \$7,500,000 - due in annual installments of \$158,000 to \$305,000 at zero interest through December 1, 2048, as of December 31, 2022 total drawn amount is \$6,598,158.                                                      | 5,689,158                      |
| Sewage Works SRF Revenue Bonds of 2022 IFA - maximum draw of \$5,555,000 - due in annual installments of \$178,000 at zero percent interest through August 1, 2053, redeemable prior to maturity for bonds maturing after 2032. Loan is completely drawn-down.                                 | 5,518,000                      |
| Total SRF Draw-down Loans                                                                                                                                                                                                                                                                      | <u>\$ 152,566,152</u>          |
| <u>SRF Advance loans:</u>                                                                                                                                                                                                                                                                      |                                |
| Water Works SRF Revenue Bonds of 2011 Series B - original pool share of \$26,906,000 - due in annual installments of \$1,559,000 to \$2,073,000 plus interest at 2.967 percent through December 1, 2031, redeemable prior to maturity for bonds maturing after 2021.                           | \$ 16,249,000                  |
| Sewage Works SRF Revenue Bonds of 2014 Series B - original pool share of \$60,872,000 - due in annual installments of \$2,012,000 to \$6,160,000 plus interest at 3.074 percent through August 1, 2034, redeemable prior to maturity for bonds maturing after 2027.                            | 55,812,000                     |
| Sewage Works SRF Revenue Bonds of 2014 Series C - original pool share of \$5,015,000 - due in annual installments of \$245,000 to \$350,000 plus interest at 3.074 percent through August 1, 2034, redeemable prior to maturity for bonds maturing after 2027.                                 | 3,510,000                      |
| Sewage Works SRF Revenue Bonds of 2016 Series B - original pool share of \$138,583,000 - due in annual installments of \$3,623,888 to \$7,325,433 plus interest at 3.060 percent through August 1, 2046, redeemable prior to maturity for bonds maturing after 2028.                           | 126,379,458                    |
| Water Works SRF Revenue Bonds of 2019 Series C - original pool share of \$21,740,000 - due in annual installments of \$286,000 to \$1,234,000 plus interest at 2.970 percent through December 1, 2048, redeemable prior to maturity for bonds maturing after 2029.                             | 19,577,000                     |
| Sewage Works SRF Revenue Bonds of 2020 Series A - original pool share of \$25,000,000 - due in annual installments of \$1,035,000 to \$1,455,000 plus interest at 2.000 percent through August 1, 2040, redeemable prior to maturity for bonds maturing after 2028.                            | 22,205,000                     |
| Sewage Works SRF Revenue Bonds of 2020 Series C - original pool share of \$25,000,000 - due in annual installments of \$1,003,000 to \$1,449,000 plus interest at 2.000 percent through August 1, 2041, redeemable prior to maturity for bonds maturing after 2028.                            | 23,028,000                     |
| Water Works SRF Revenue Bonds of 2021 - original issue of \$44,480,000 - due in annual installments of \$1,792,734 to \$2,732,480 plus interest at 1.950 percent through December 1, 2042, redeemable prior to maturity for bonds maturing after 2032.                                         | 44,470,000                     |
| Sewage Works SRF Revenue Bonds of 2021 - original issue of \$140,000,000 - due in annual installments of \$2,374,919 to \$14,477,364 plus interest at 2.220 percent through August 1, 2042, redeemable prior to maturity for bonds maturing after 2031.                                        | 139,950,000                    |
| Total SRF Advance Loans                                                                                                                                                                                                                                                                        | <u>\$ 451,180,458</u>          |
| <u>Commercial Loans:</u>                                                                                                                                                                                                                                                                       |                                |
| The City Utilities borrowed \$1,710,000 in 2017. Payments are due in installments of \$131,994 to \$131,994 plus interest between 2.103 to 2.103 percent through April 7, 2024. This loan is payable from Proprietary (enterprise) Funds.                                                      | \$ 387,797                     |
| The City Utilities borrowed \$1,041,000 in 2018. Payments are due in installments of \$83,556 to \$83,556 plus interest between 3.202 to 3.202 percent through April 5, 2025. This loan is payable from Proprietary (enterprise) Funds.                                                        | 398,441                        |
| The City Utilities borrowed \$2,445,000 in 2019. Payments are due in installments of \$193,098 to \$193,098 plus interest between 2.730 to 2.730 percent through April 4, 2026. This loan is payable from Proprietary (enterprise) Funds.                                                      | 1,280,785                      |

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(Continued)

| <u>Business-type Activities</u>                                                                                                                                                                                                            | <u>Balance,<br/>12/31/2022</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| The City Utilities borrowed \$3,000,000 in 2020. Payments are due in installments of \$224,587 to \$224,587 plus interest between 1.263 to 1.263 percent through April 5, 2027. This loan is payable from Proprietary (enterprise) Funds.  | 1,958,937                      |
| The City Utilities borrowed \$2,445,000 in 2021. Payments are due in installments of \$184,191 to \$184,191 plus interest between 1.380 to 1.380 percent through April 5, 2028. This loan is payable from Proprietary (enterprise) Funds.  | 1,944,670                      |
| The City Utilities borrowed \$2,250,000 in 2022. Payments are due in installments of \$174,449 to \$174,449 plus interest between 2.229 to 2.229 percent through April 25, 2029. This loan is payable from Proprietary (enterprise) Funds. | 2,100,348                      |
| The City borrowed \$1,000,000 in 2022. Payments are due in installments of \$41,885 to \$59,415 plus interest between 3.910 to 3.910 percent through April 25, 2029. This loan is payable from Proprietary (enterprise) Funds.             | 1,000,000                      |
| Total Commercial Loans                                                                                                                                                                                                                     | <u>\$ 9,070,978</u>            |

The Section 108 Loan Guarantee Program (Section 108) provides Community Development Block Grant (CDBG) recipients with the ability to leverage their annual grant allocation to access low-cost, flexible financing for economic development, housing, public facility, and infrastructure projects.

The City enters into commercial loan agreements to address short-term capital needs. The loan proceeds are used to increase the working capital through acquisition of new machinery and equipment. Every year the City bids out this service and awards it to the lowest bidder.

The Indiana State Revolving Fund Loan Program (SRF) is a program that provides wastewater and drinking water loans, often at reduced interest rates and reduced issuance costs, to Indiana cities and towns. SRF draw-down loans are awarded as a “not-to-exceed” loan amount and the amount is later fixed at the amount actually borrowed to complete the pre-established wastewater or drinking water projects. The interest rate is fixed at the time of the award and the duration is established shortly thereafter. SRF advance loans are mainly shared pool loans. SRF coordinates the financing activities for several Indiana communities and issues bonds on the open market to provide the funding for each community’s projects. The loan amount, interest rate, and duration are fixed at the time of the consolidated loan’s issuance. Occasionally, SRF will make traditional loans with fixed rate, amount and duration.

SRF loans payable are issued on a parity basis with revenue bonds and are collateralized identically by the net revenues of the issuing utility.

| <u>Discretely presented component unit:</u>                                                                                                                                                                                                                                                  | <u>Balance,<br/>12/31/2022</u> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| CIB, a discretely presented component unit, reclassified a sublease for the expansion of the Grand Wayne Center to a loan payable as a result of GASB 87 implementation. Payments are due in installments of \$1,620,000 to \$990,000 plus interest between 3.0 to 5.0 percent through 2028. | <u>\$ 9,815,000</u>            |

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December 31, 2022  
(Continued)

Annual debt service requirements to maturity for the loans as of December 31, 2022, are as follows:

| Year Ended<br>December 31 | Governmental Activities |                     |                      | Business-type Activities   |                           |                         |
|---------------------------|-------------------------|---------------------|----------------------|----------------------------|---------------------------|-------------------------|
|                           | Principal               | Interest            | Totals               | (Anticipated)<br>Principal | (Anticipated)<br>Interest | (Anticipated)<br>Totals |
| 2023                      | \$ 10,496,791           | \$ 840,604          | \$ 11,337,395        | \$ 26,490,849              | \$ 14,838,297             | \$ 41,329,146           |
| 2024                      | 9,198,205               | 621,905             | 9,820,110            | 26,951,839                 | 14,214,574                | 41,166,413              |
| 2025                      | 7,805,751               | 426,900             | 8,232,651            | 27,349,745                 | 13,571,892                | 40,921,637              |
| 2026                      | 6,344,008               | 271,811             | 6,615,819            | 29,067,206                 | 12,919,152                | 41,986,358              |
| 2027                      | 4,680,133               | 159,061             | 4,839,194            | 30,020,109                 | 12,217,946                | 42,238,055              |
| 2028-2032                 | 3,698,940               | 142,163             | 3,841,103            | 159,424,095                | 50,415,809                | 209,839,904             |
| 2033-2037                 | 125,000                 | 4,563               | 129,563              | 148,804,293                | 29,806,556                | 178,610,849             |
| 2038-2042                 | —                       | —                   | —                    | 132,658,741                | 12,838,521                | 145,497,262             |
| 2043-2047                 | —                       | —                   | —                    | 31,362,553                 | 2,155,495                 | 33,518,048              |
| 2048-2052                 | —                       | —                   | —                    | 1,412,000                  | 8,078                     | 1,420,078               |
| 2053                      | —                       | —                   | —                    | 178,000                    | —                         | 178,000                 |
| Unissued                  | —                       | —                   | —                    | (901,842)                  | —                         | (901,842)               |
| Total                     | <u>\$ 42,348,828</u>    | <u>\$ 2,467,007</u> | <u>\$ 44,815,835</u> | <u>\$612,817,588</u>       | <u>\$162,986,320</u>      | <u>\$775,803,908</u>    |

Discretely presented component units:

| Year Ended<br>December 31 | Principal           | Interest            | Totals               |
|---------------------------|---------------------|---------------------|----------------------|
| 2023                      | \$ 1,620,000        | \$ 431,500          | \$ 2,051,500         |
| 2024                      | 1,685,000           | 367,000             | 2,052,000            |
| 2025                      | 1,750,000           | 299,500             | 2,049,500            |
| 2026                      | 1,837,500           | 212,000             | 2,049,500            |
| 2027                      | 1,932,500           | 120,000             | 2,052,500            |
| 2028                      | 990,000             | 36,500              | 1,026,500            |
| Total                     | <u>\$ 9,815,000</u> | <u>\$ 1,466,500</u> | <u>\$ 11,281,500</u> |

Note 5. Lease Receivable and Implementation of New Accounting Standard

Governmental Activities:

The primary government leases certain property to various third parties, the terms of which expire between 2024 and 2028. The leases were measured based upon the primary government's estimate of its incremental borrowing rate at lease commencement. Revenue recognized under lease contracts during the year ended December 31, 2022 was \$115,633, which includes both lease revenue and interest. In addition, the City also recognized lease revenue of \$65 for the year ended December 31, 2022, for variable payments not previously included in the measurement of the lease receivable.

During the current fiscal year, the primary government began leasing two adjoining second floor rooms of one of its buildings to a third party. The lease is for two-years and the primary government will receive monthly payments of \$1,695. The primary government recognized

CITY OF FORT WAYNE, INDIANA  
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\$11,315 in lease revenue and \$550 in interest revenue during the current fiscal year related to this lease. Also the primary government has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of December 31, 2022, the balance of the deferred inflow of resources was \$29,581.

Business Type Activities:

FWCU, through its Water Utility, leases space on its water towers to various third parties, the terms of which expire 2042 through 2049. Payments increase annually based upon the Consumer Price Index (CPI). The leases were measured based upon the CPI at lease commencement. During 2022, FWCU recognized \$68,941 as revenue under lease contracts, which includes both lease revenue and interest.

Implementation of new accounting standard:

In June 2017, the GASB issued Statement No. 87, *Leases*. The statement requires the recognition of lease assets and liabilities for certain leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the lease contract. It establishes a single model for lease accounting based on the foundational principle that leases are the financing of the right-to-use an underlying assets. Under the statement, a lessee is required to recognize a lease liability (See Note 4) and tangible right-to-use asset (See Note 3), and a lessor is required to recognize a lease receivable and a deferred inflow of resources (See Note 18), thereby enhancing the relevance and consistency of information about governments' leasing activities. Effective January 1, 2022, the City implemented the provisions of GASB Statement No. 87. This amendment did not have an impact on beginning net position.

Note 6. Deficit Fund Balances

There were no deficit fund balances at December 31, 2022.

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Note 7. Interfund Balances and Activity

A. Due To/From Other Funds

The composition of due to/from other funds as of December 31, 2022, is as follows:

| Due To                 | Due From    |                      |          |               |                        |            |            |            |                      |                  | Total        |
|------------------------|-------------|----------------------|----------|---------------|------------------------|------------|------------|------------|----------------------|------------------|--------------|
|                        | General     | Highways and Streets | Parks    | Redevelopment | Non-major Governmental | Water      | Wastewater | Stormwater | Non-major Enterprise | Internal Service |              |
| Governmental:          |             |                      |          |               |                        |            |            |            |                      |                  |              |
| General                | \$ —        | \$ —                 | \$ —     | \$ —          | \$ —                   | \$ 121,942 | \$ 177,918 | \$ 50,317  | \$ 933               | \$ —             | \$ 351,110   |
| Summit Dev Corporation | —           | —                    | —        | —             | —                      | 79,865     | 132,280    | 21,773     | 704                  | —                | 234,622      |
| Proprietary:           |             |                      |          |               |                        |            |            |            |                      |                  |              |
| Water                  | 2,090,838   | 3,861                | 7,063    | 750           | 5,112                  | —          | —          | —          | 319,757              | 317,991          | 2,745,372    |
| Wastewater             | 3,349,194   | —                    | —        | —             | 9,710                  | —          | —          | —          | 529,609              | 311,113          | 4,199,626    |
| Stormwater             | 518,827     | 151,490              | —        | —             | 1,732                  | —          | —          | —          | 87,172               | 67,602           | 826,823      |
| Non-major Enterprise   | 1,169       | —                    | —        | —             | 50                     | 6,418      | 10,630     | 1,750      | 2,874                | 468              | 23,359       |
| Internal Service       | —           | —                    | —        | —             | —                      | 4,172      | 3,643      | 303        | 2                    | —                | 8,120        |
| Totals                 | \$5,960,028 | \$ 155,351           | \$ 7,063 | \$ 750        | \$ 16,604              | \$ 212,397 | \$ 324,471 | \$ 74,143  | \$ 941,051           | \$ 697,174       | \$ 8,389,032 |

Due to/from other funds resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

B. Interfund Receivables/Payables – Pooled Cash

The following are reported in the fund financial statements:

Receivable Funds

Governmental:

|                        |            |
|------------------------|------------|
| General                | \$ 359,139 |
| Redevelopment          | 1,890      |
| Non-major Governmental | 144,214    |

Proprietary:

|                      |                     |
|----------------------|---------------------|
| Non-major Enterprise | 930,168             |
| Total                | <u>\$ 1,435,411</u> |

Payable Funds

Governmental:

|                        |          |
|------------------------|----------|
| Redevelopment          | \$ 1,890 |
| Non-major Governmental | 503,353  |

Proprietary:

|                      |                     |
|----------------------|---------------------|
| Non-major Enterprise | 930,168             |
| Total                | <u>\$ 1,435,411</u> |

The interfund receivable/payable - pooled cash reflects when one fund with positive cash covers another fund with negative cash.

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C. Interfund Transfers:

Interfund transfers for the year ended December 31, 2022 in the fund financial statements were as follows:

| Transfer From          | Transfer To         |                      |                    |                    |                    |                                   |                        |                   |                      |                    | Total                |
|------------------------|---------------------|----------------------|--------------------|--------------------|--------------------|-----------------------------------|------------------------|-------------------|----------------------|--------------------|----------------------|
|                        | General             | Highways and Streets | LIT-ED             | Parks              | Redevelopment      | Community Development Corporation | Non-major Governmental | Water Utility     | Non-major Enterprise | Internal Service   |                      |
| <b>Governmental:</b>   |                     |                      |                    |                    |                    |                                   |                        |                   |                      |                    |                      |
| General                | \$ —                | \$ —                 | \$ —               | \$ —               | \$ —               | \$ —                              | \$ 4,197,643           | \$ —              | \$ —                 | \$ —               | \$ 4,197,643         |
| Highways and Streets   | —                   | —                    | —                  | —                  | —                  | —                                 | 1,000,000              | —                 | —                    | —                  | 1,000,000            |
| LIT-ED                 | —                   | 4,900,000            | 5,186,500          | 80,266             | 1,895,228          | 1,837,333                         | 5,569,438              | —                 | —                    | —                  | 19,468,765           |
| Parks                  | —                   | —                    | —                  | 2,816,907          | —                  | —                                 | —                      | —                 | —                    | —                  | 2,816,907            |
| Fire                   | —                   | —                    | —                  | —                  | —                  | —                                 | 554,862                | —                 | —                    | —                  | 554,862              |
| Redevelopment          | —                   | —                    | 131,921            | —                  | 7,093,340          | —                                 | 9,367,990              | —                 | 115,234              | —                  | 16,708,485           |
| Community Legacy       | —                   | —                    | —                  | —                  | 26,455             | —                                 | 150,000                | —                 | —                    | —                  | 176,455              |
| Non-major Governmental | 34,200              | —                    | 27,542             | 40,000             | 300,000            | —                                 | 2,482,051              | —                 | —                    | —                  | 2,883,793            |
| <b>Proprietary:</b>    |                     |                      |                    |                    |                    |                                   |                        |                   |                      |                    |                      |
| Water                  | 3,495,564           | —                    | —                  | —                  | —                  | —                                 | —                      | —                 | —                    | —                  | 3,495,564            |
| Wastewater             | 5,820,456           | —                    | —                  | —                  | —                  | —                                 | —                      | —                 | —                    | —                  | 5,820,456            |
| Stormwater             | 952,956             | —                    | —                  | —                  | —                  | —                                 | —                      | 280,000           | —                    | —                  | 1,232,956            |
| Non-major Enterprise   | —                   | 966,040              | —                  | —                  | —                  | —                                 | —                      | —                 | —                    | —                  | 966,040              |
| Internal Service       | —                   | —                    | —                  | —                  | —                  | —                                 | —                      | —                 | —                    | 2,050,000          | 2,050,000            |
| <b>Total</b>           | <b>\$10,303,176</b> | <b>\$5,866,040</b>   | <b>\$5,345,963</b> | <b>\$2,937,173</b> | <b>\$9,315,023</b> | <b>\$1,837,333</b>                | <b>\$23,321,984</b>    | <b>\$ 280,000</b> | <b>\$ 115,234</b>    | <b>\$2,050,000</b> | <b>\$ 61,371,926</b> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt payments become due, (3) use unrestricted revenues from the General fund and LIT-ED fund to finance various programs accounted for in other funds in accordance with statutes or budgetary authorizations, and (4) transfer of Stormwater Utility assets from the Wastewater Utility.

Note 8. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters. The City assumes some of these risks as described below and carries commercial insurance from independent third parties for excess risk. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

Self Insurance

Beginning in April 2012, the activity for General and Auto Liability, Worker's Compensation, and the Group Health Insurance is accounted for in the Self Insurance fund, an internal service fund.

General and Auto Liability

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The City is assuming the risk in this area up to the Indiana governmental tort liability limit of \$700,000 per occurrence and \$5,000,000 per aggregate. Funding levels are determined by a formula based on actuarially recommended minimums by type of risk. Interfund premiums are billed on a cost allocation basis most appropriate to type of risk involved, and are treated as interfund services provided and used. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

Worker's Compensation Insurance

Indiana worker's compensation laws require the City to compensate an employee with partial temporary disabilities at a rate of 66.67% of the difference between the employee's average weekly wages before and after the accident. An excess policy covers individual claims in excess of \$550,000 per employee per injury. The risk of loss related to Police Officers and Firefighters is assumed separately from this fund, as defined under the Indiana Police and Fire Pension Fund laws.

Premiums are paid into the Self Insurance fund by all insured funds and are available to pay claims, claim reserves, and administrative costs of the program. Actuarially recommended interfund premiums are based primarily upon the insured funds' number of employees and the risks involved in their jobs, and are reported as interfund services provided and used. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

At December 31, 2022, the total of the liabilities for the Worker's Compensation was \$1,420,224, which is included in other current liabilities of the internal service fund. This liability is the City's best estimate based on available information. An analysis of claims activities is presented below:

|      | Beginning<br>Balance | Claims and<br>Changes in<br>Estimates | Claim<br>Payments | Ending<br>Balance |
|------|----------------------|---------------------------------------|-------------------|-------------------|
| 2022 | \$ 732,114           | \$ 2,993,642                          | \$ 2,305,532      | \$ 1,420,224      |
| 2021 | 620,480              | 769,553                               | 657,919           | 732,114           |

Group Health Insurance

An excess policy covers individual claims in excess of \$375,000 per year. In addition, the insurance company assumes the risk when total monthly claims exceed an amount based upon an aggregate monthly factor that averaged \$3,335,501 in 2022.

Premiums are paid into the Self Insurance fund by all insured funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based primarily upon the insured funds' number of employees and are reported as interfund services provided and used. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.



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At December 31, 2022, the total of the liabilities for the Group Health Insurance was \$2,551,775. This liability is the City's best estimate based on available information. An analysis of claims activities is presented below:

|      | Beginning<br>Balance | Claims and<br>Changes in<br>Estimates | Claim<br>Payments | Ending<br>Balance |
|------|----------------------|---------------------------------------|-------------------|-------------------|
| 2022 | \$ 2,733,955         | \$ 25,569,589                         | \$ 25,751,769     | \$ 2,551,775      |
| 2021 | 3,183,340            | 29,027,422                            | 29,476,807        | 2,733,955         |

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Note 9. Segment information

|                                             |                                                                                                                   |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
|                                             | 2001 Parking Garage Addition                                                                                      |
| <u>Types of Goods or Services Provided:</u> | Used to account for revenues and expenses in connection with the joint City and County parking facility addition. |

Condensed Statement of Net Position

|                                                           |              |
|-----------------------------------------------------------|--------------|
| Assets:                                                   |              |
| Cash and cash equivalents                                 | \$ 454,954   |
| Receivables:                                              |              |
| Accounts receivable (net of allowance for uncollectibles) | (94)         |
| Capital assets (net of accumulated depreciation)          | 766,781      |
| Total assets                                              | 1,221,641    |
| Liabilities:                                              |              |
| Total liabilities                                         | —            |
| Net position:                                             |              |
| Net investment in capital assets                          | 766,781      |
| Restricted for: Debt service                              | 70,978       |
| Unrestricted                                              | 383,882      |
| Total net position                                        | \$ 1,221,641 |

Condensed Statement of Revenues, Expenses, and Changes in Net Position

|                                |              |
|--------------------------------|--------------|
| Operating income               | \$ 221,077   |
| Depreciation expense           | (40,534)     |
| Operating income               | 180,543      |
| Nonoperating revenues:         |              |
| Interest revenue               | 2,520        |
| Change in net position         | 183,063      |
| Total net position - beginning | 1,038,578    |
| Total net position - ending    | \$ 1,221,641 |

Condensed Statement of Cash Flows

|                                           |            |
|-------------------------------------------|------------|
| Net cash provided (used) by:              |            |
| Operating activities                      | \$ 221,218 |
| Investing activities                      | 2,520      |
| Net increase in cash and cash equivalents | 223,738    |
| Cash and cash equivalents, January 1      | 231,216    |
| Cash and cash equivalents, December 31    | \$ 454,954 |

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Note 10. Other Postemployment Benefits

A. Single-Employer Defined Benefit Plan

1. City of Fort Wayne Healthcare Plan (includes City Utilities)

Plan Description

The Fort Wayne Retiree Healthcare Plan is a single-employer defined benefit healthcare plan administered by the City of Fort Wayne in an internal service fund. It is funded on a pay-as-you-go basis. The plan provides health care benefits and life insurance to eligible retirees and their spouses. Stand-alone reports are not issued for this plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided

The plan provides comprehensive medical and death benefits as well as life insurance to eligible retirees and their spouses. To be eligible, retirees must have obtained 20 years of service with the City of Fort Wayne (fire participants must also be at least 52 years old). The City and FWCU pay full medical premiums for police and fire retirees and contribute a portion of the medical premium for all other retirees. Coverage ends at Medicare eligibility date and spousal coverage continues after the death of the retiree, until the spouse is eligible for Medicare. The City and FWCU also maintain a life insurance policy on all retirees which meet the same eligibility guidelines. Police and fire participants have a benefit amount of \$17,500 and all other retirees have a benefit amount of \$10,000. Indiana Code 5-10-8 assigns the authority to establish and amend benefit provisions to the City.

Employees Covered by Benefit Terms

The following members were covered by the terms of the plan as of December 31, 2022 using the latest employee census data. The plan's last valuation date was December 31, 2022.

|                                                                          | <u>City of Fort<br/>Wayne</u> | <u>City Utilities</u> | <u>Total</u> |
|--------------------------------------------------------------------------|-------------------------------|-----------------------|--------------|
| Active plan members: fully eligible                                      | 302                           | 35                    | 337          |
| Active plan members: not fully eligible                                  | 1,238                         | 308                   | 1546         |
| Inactive members currently receiving benefit payments                    | 280                           | 46                    | 326          |
| Inactive plan members with life insurance policy only                    | 585                           | 152                   | 737          |
| Inactive plan members entitled to but not yet receiving benefit payments | —                             | —                     | —            |
| Total                                                                    | <u>2,405</u>                  | <u>541</u>            | <u>2946</u>  |

Benefit Payments

The benefit payment requirements of plan members are established annually by City Council. The required benefit payments is based on pay-as-you-go financing requirements. Eligible retirees and

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their spouses contribute an amount equal to the amount paid by active employees for premiums. Monthly premiums are as follows:

|                    | Medical with Dental (by deductible) |             | Dental Only |  |
|--------------------|-------------------------------------|-------------|-------------|--|
| Medical and Vision | \$ 3,400.00                         | \$ 1,200.00 |             |  |
| Retiree            | \$ 35.00                            | \$ 69.00    | \$ 12.00    |  |
| Spouse             | \$ 65.00                            | \$ 128.00   | \$ 20.00    |  |

Police and Fire do not pay contributions.

The City of Fort Wayne and FWCU contribute the remainder of the costs. For the year ended December 31, 2022, these contributions were \$4,870,088 and \$900,997, respectively.

Total OPEB Liability

The City of Fort Wayne and FWCU total OPEB liability of \$137,189,546 and \$14,499,700, respectively was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date. Also note, the current portion of OPEB liability has been recognized and presented for the year ended December 31, 2022 for the City of Fort Wayne and FWCU of \$6,680,200 and \$1,002,094, respectively.

Actuarial Methods and Assumptions

The City of Fort Wayne and FWCU total OPEB liability was determined by an actuarial valuation as of December 31, 2022 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

|                              |                                                    |
|------------------------------|----------------------------------------------------|
| Inflation rate               | 2.5%                                               |
| Salary increases             | 2.5%                                               |
| Discount rate                | 4.31%                                              |
| Healthcare cost trend rates: |                                                    |
| Medical                      | 9.0% first year, graded down to 5.0% over 11 years |
| Dental                       | 4.0% per year                                      |

Mortality rates were based on Pub-2010 Total Data Set Mortality projected forward using MP-2021 generational future mortality improvement scale. This was a change from the prior measurement period using RP-2014 Total Dataset Mortality Table adjusted to 2008 based mortality and then projected forward using the MP-2020 generational future mortality improvement scale.

The assumptions presented above were the result of an actuarial experience study for that period and are based on plan provisions, past plan experience, and the experience of similar plans.

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Discount Rate

The discount rate used to measure total OPEB liability was 4.31% for 2022. This is a change from the 1.93% discount rate used in the prior measurement date. This discount rate was applied to all periods of projected future benefit payments to determine total OPEB liability. The discount rate used to measure the total OPEB liability is based on 20 year tax-exempt general obligation municipal bonds with a rating of AA/Aa or higher. The discount rate is based on the assumption that the general assets of the City and FWCU will cover the benefits using a pay-as-you-go basis. These assets are a mix of short term, low risk bonds.

Changes in Total OPEB Liability

|                                                    | City of Fort<br>Wayne | City Utilities       | Total                 |
|----------------------------------------------------|-----------------------|----------------------|-----------------------|
| Balance at December 31, 2021                       | \$ 154,542,468        | \$ 16,677,728        | \$ 171,220,196        |
| Changes for the year:                              |                       |                      |                       |
| Service cost                                       | 6,699,348             | 663,188              | 7,362,536             |
| Interest cost                                      | 3,042,991             | 325,545              | 3,368,536             |
| Differences between expected and actual experience | (7,597,378)           | (116,252)            | (7,713,630)           |
| Changes in assumptions                             | (14,627,795)          | (2,149,512)          | (16,777,307)          |
| Benefit payments                                   | (4,870,088)           | (900,997)            | (5,771,085)           |
| Net Changes                                        | (17,352,922)          | (2,178,028)          | (19,530,950)          |
| Balance at December 31, 2022                       | <u>\$ 137,189,546</u> | <u>\$ 14,499,700</u> | <u>\$ 151,689,246</u> |

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following represents the total OPEB liability as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.31)% or 1-percentage point higher (5.31)% than the current discount rate:

| <u>City of Fort Wayne:</u> | 1% Decrease<br>(3.31)% | Current Discount<br>Rate<br>(4.31)% | 1% Increase<br>(5.31)% |
|----------------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability       | <u>\$ 149,166,288</u>  | <u>\$ 137,189,546</u>               | <u>\$ 126,264,600</u>  |
|                            |                        |                                     |                        |
| <u>City Utilities:</u>     | 1% Decrease<br>(3.31)% | Current Discount<br>Rate<br>(4.31)% | 1% Increase<br>(5.31)% |
| Total OPEB Liability       | <u>\$ 15,853,051</u>   | <u>\$ 14,499,700</u>                | <u>\$ 13,298,217</u>   |
|                            |                        |                                     |                        |
| <u>Total:</u>              | 1% Decrease<br>(3.31)% | Current Discount<br>Rate<br>(4.31)% | 1% Increase<br>(5.31)% |
| Total OPEB Liability       | <u>\$ 165,019,339</u>  | <u>\$ 151,689,246</u>               | <u>\$ 139,562,817</u>  |

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Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rates

The following represents the total OPEB liability as well as what the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower and 1-percentage point higher than the current healthcare cost trend rates:

| <u>City of Fort Wayne:</u> | <u>1% Decrease</u> | <u>Current Healthcare<br/>Cost Trend Rates</u> | <u>1% Increase</u> |
|----------------------------|--------------------|------------------------------------------------|--------------------|
| Total OPEB Liability       | \$ 124,159,780     | \$ 137,189,546                                 | \$ 152,365,443     |

| <u>City Utilities:</u> | <u>1% Decrease</u> | <u>Current Healthcare<br/>Cost Trend Rates</u> | <u>1% Increase</u> |
|------------------------|--------------------|------------------------------------------------|--------------------|
| Total OPEB Liability   | \$ 13,257,069      | \$ 14,499,700                                  | \$ 15,965,299      |

| <u>Total:</u>        | <u>1% Decrease</u> | <u>Current Healthcare<br/>Cost Trend Rates</u> | <u>1% Increase</u> |
|----------------------|--------------------|------------------------------------------------|--------------------|
| Total OPEB Liability | \$ 137,416,849     | \$ 151,689,246                                 | \$ 168,330,742     |

OPEB Expense and Deferred Outflows of Resources and (Inflows) of Resources Related to OPEB

For the year ended December 31, 2022, the following OPEB expense was recognized:

|                                                    | <u>City of Fort<br/>Wayne</u> | <u>City Utilities</u> | <u>Total</u>  |
|----------------------------------------------------|-------------------------------|-----------------------|---------------|
| Service cost                                       | \$ 6,699,348                  | \$ 663,188            | \$ 7,362,536  |
| Interest cost                                      | 3,042,991                     | 325,545               | 3,368,536     |
| Differences between expected and actual experience | (1,318,369)                   | (400,267)             | (1,718,636)   |
| Changes in assumptions                             | 2,746,432                     | 283,784               | 3,030,216     |
| Total OPEB expense                                 | \$ 11,170,402                 | \$ 872,250            | \$ 12,042,652 |

There were no benefit payments made after the measurement date.

For the year ended December 31, 2022, the following deferred outflows of resources and inflows of resources were reported:

| <u>City of Fort Wayne:</u>                         | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|----------------------------------------------------|-------------------------------------------|------------------------------------------|
| Differences between expected and actual experience | \$ 3,580,753                              | \$ 18,489,340                            |
| Changes in assumptions                             | 24,714,901                                | 13,549,049                               |
| Total                                              | \$ 28,295,654                             | \$ 32,038,389                            |

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| <u>City Utilities:</u>                             | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 427,811                        | \$ 2,756,772                     |
| Changes in assumptions                             | 2,762,443                         | 1,940,822                        |
| Total                                              | <u>\$ 3,190,254</u>               | <u>\$ 4,697,594</u>              |

| <u>Total:</u>                                      | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 4,008,564                      | \$ 21,246,112                    |
| Changes in assumptions                             | 27,477,344                        | 15,489,871                       |
| Total                                              | <u>\$ 31,485,908</u>              | <u>\$ 36,735,983</u>             |

Amounts reported as deferred outflows of resources and deferred (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

|                                  | <u>City of Fort<br/>Wayne</u> | <u>City Utilities</u> | <u>Total</u>          |
|----------------------------------|-------------------------------|-----------------------|-----------------------|
| For the year ending December 31, |                               |                       |                       |
| 2023                             | \$ 1,428,063                  | \$ (116,483)          | \$ 1,311,580          |
| 2024                             | 1,428,063                     | (116,483)             | 1,311,580             |
| 2025                             | 1,428,063                     | (116,483)             | 1,311,580             |
| 2026                             | 1,428,063                     | (116,483)             | 1,311,580             |
| 2027                             | 1,428,063                     | (116,483)             | 1,311,580             |
| Thereafter                       | (10,883,050)                  | (924,925)             | (11,807,975)          |
| Total                            | <u>\$ (3,742,735)</u>         | <u>\$ (1,507,340)</u> | <u>\$ (5,250,075)</u> |

2. Fort Wayne Public Transportation Corporation Healthcare Plan

Plan Description

The Fort Wayne Public Transportation Corporation (PTC) healthcare plan is a single-employer defined benefit plan providing medical, dental, and life insurance benefits to retirees. Employees who retire prior to age 65 and also meet the Rule of 85 are eligible to be covered under the same health insurance plan that is available for active employees until attainment of age 65. The spouse and family of the retiree are eligible for the same health insurance coverage provided the retiree if the spouse has no other health insurance coverage from the spouse's employer. The Plan is administered by PTC and does not issue a stand-alone report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

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Benefits Provided

The plan provides the following medical, prescription, dental, and life benefits to eligible retirees and their dependents:

*Life Insurance* – PTC provides a life insurance benefit of \$10,000 to all retirees as defined by the union agreement.

*Health Insurance* – Under PTC’s union agreement, full-time employees qualifying for full retirement benefits (age plus service equaling 85) who retire have the option of continuing their group insurance coverage until age 65, at the rate of \$1.00 to \$100 per year. Full-time employees qualifying for retirement who retire on or after January 1, 2010, have the option of continuing their group insurance coverage until age 65, at the rate of \$350 per year. Effective January 1, 2014 and 2013, the rate increased to \$957 and \$600 per year and PTC pays the remaining balance of the health care coverage.

*Medicare Supplemental Benefits* – Under PTC’s union agreement, retirees and spouses eligible for Medicare are provided an annual Medicare Supplemental Benefit payment.

Employees Covered by Benefit Terms

The employees covered by the OPEB plan at December 31, 2022, are:

|                                             |            |
|---------------------------------------------|------------|
| Active employees with medical coverage      | 105        |
| Active employees without medical coverage   | 9          |
| Inactive employees with medical coverage    | 11         |
| Inactive employees without medical coverage | 45         |
| Total                                       | <u>170</u> |

Total OPEB Liability

PTC’s total OPEB liability of \$5,751,028 was measured as of December 31, 2022, and was determined by an actuarial valuation as of January 1, 2022.

The total OPEB liability in the January 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                             |                                                                                                                             |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Inflation                   | 3%                                                                                                                          |
| Salary increases            | 4%, average, per year                                                                                                       |
| Healthcare cost trend rates | 6.5% for 2022, decreasing 0.43% per year to a rate of 5.2% through 2025 and ultimately decreasing to 3.94% in the year 2075 |
| Discount rate               | 4.31% based on the S&P Municipal Bond 20-Year High Grade Index as of December 31, 2022                                      |

Mortality rates were based on the RP-2014 Total Dataset Mortality Table, adjusted to 2006, as appropriate with adjustments for mortality improvements based on Scale MP-2021.



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Changes in Total OPEB Liability

|                                                    | Total OPEB<br>Liability |
|----------------------------------------------------|-------------------------|
| Balance, beginning of year                         | \$ 6,905,522            |
| Changes for the year:                              |                         |
| Service cost                                       | 435,394                 |
| Interest cost                                      | 162,290                 |
| Differences between expected and actual experience | (219,168)               |
| Changes in assumptions                             | (1,405,001)             |
| Benefit payments                                   | (128,009)               |
| Net Changes                                        | (1,154,494)             |
| Balance, end of year                               | \$ 5,751,028            |

The discount rate changed from 2.25% at the beginning of the measurement period to 4.31% at the end of the measurement period.

This discount rate was applied to all periods of projected future benefit payments to determine total OPEB liability. The discount rate used to measure the total OPEB liability is based on 20 year tax-exempt general obligation municipal bonds with a rating of AA/Aa or higher. The discount rate is based on the assumption that the general assets of PTC will cover the benefits using a pay-as-you-go basis.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following represents the total OPEB liability of PTC as well as what PTC's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.31)% or 1-percentage point higher(5.31)% than the current discount rate:

|                      | 1% Decrease<br>(3.31)% | Current Discount<br>Rate<br>(4.31)% | 1% Increase<br>(5.31)% |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 6,373,176           | \$ 5,751,028                        | \$ 5,206,989           |

Sensitivity of the Total OPEB Liability to changes in Healthcare Cost Trend Rates

The following represents the total OPEB liability of PTC as well as what PTC's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower and 1-percentage point higher than the current healthcare cost trend rates:

|                      | 1% Decrease  | Current Healthcare<br>Cost Trend Rates | 1% Increase  |
|----------------------|--------------|----------------------------------------|--------------|
| Total OPEB Liability | \$ 5,241,071 | \$ 5,751,028                           | \$ 6,358,001 |

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OPEB Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, PTC recognized OPEB income of \$(237,990) At December 31, 2022, PTC reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | <u>Deferred Outflows of<br/>Resources</u> | <u>Deferred Inflows of<br/>Resources</u> |
|----------------------------------------------------|-------------------------------------------|------------------------------------------|
| Differences between expected and actual experience | \$ —                                      | \$ 1,181,842                             |
| Changes in assumptions                             | 719,825                                   | 1,520,386                                |
| Total                                              | <u>\$ 719,825</u>                         | <u>\$ 2,702,228</u>                      |

Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2022, related to OPEB will be recognized in OPEB expense as follows:

For the year ending December 31,

|       |                       |
|-------|-----------------------|
| 2023  | (231,685)             |
| 2024  | (231,681)             |
| 2025  | (394,527)             |
| 2026  | (446,245)             |
| 2027  | (446,241)             |
| 2028  | (232,024)             |
| Total | <u>\$ (1,982,403)</u> |

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Note 11. Conduit Debt

From time to time, the City of Fort Wayne has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City of Fort Wayne, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2022, there were 7 series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for 6 series issued after July 1, 1985 was \$198,284,121. The aggregate principal amount payable for the one series issued prior to July 1, 1985, could not be determined; however, the original issue amount was \$8,452,000. Two of the 7 series of revenue bonds have been subsequently called for redemption. See Note 22 for more details.

Note 12. Restricted Assets

The City has restricted assets for the following Governmental fund account:

Debt Service Reserve

An amount of money that is required to maintain the reserve account in the full amount of a sum equal to the least of (i) the maximum semiannual debt reserve on the bonds, or (ii) 125% of the average annual debt service on the bonds, or (iii) 10% of the proceeds of the bond.

The City has restricted assets for the following Proprietary (Enterprise) fund accounts:

Sinking Fund

Monthly deposits into sinking fund account for the Wastewater Utility's net revenues is required to be in an amount equal to at least 1/6 of the next semi-annual interest payment and 1/12 of the next annual principal payment. Other related debt service requirements are held in the debt service account.

Monthly deposits into sinking fund accounts of both the Water and Stormwater Utilities' net revenues are required to be in an amount equal to at least 1/6 of the next semi-annual interest payments and 1/12 of the next annual principal payments. Upon meeting certain minimum balance requirements, transfers may be made to unrestricted cash accounts. Surety bonds purchased by the FWCU cover the Waterworks and Stormwater Reserve Accounts requirements.

Debt Service Reserve

In addition to the sinking fund accounts, revenue bonds require debt service "reserve accounts" which require funding at: the lesser of 10% of bond proceeds, the maximum annual principal and interest required thereon, or 125% of the average annual principal and interest requirements thereon. The 2016 Sewage Works Refunder bond requires that the debt service reserve for that particular bond be 10% of par value. The FWCU calculate its debt service reserve accounts on a consolidated basis and may fund the debt service reserve by holding cash or through the purchase of surety bond insurance. Among other requirements, the surety bond insurer must maintain a AAA or Aaa rating with Standards and Poor's or Moody's respectively.

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Prior to 2009, all Utility revenue bonds' debt service reserves were funded through surety bond insurance. As a result of the financial crisis that occurred in late 2008 - early 2009 and up to and including 2022, the surety bond insurers failed to maintain their AAA/Aaa rating. While still insured, this failure to maintain AAA/Aaa ratings required the FWCU to cash fund the debt service reserve accounts for the affected revenue bonds. As of December 31, 2022, all surety bond insurance for Waterworks, Sewage Works, and Stormwater Revenue Bonds have been replaced with cash funded debt service reserves as required by bond ordinance.

Construction

Unspent bond issue proceeds to be used in the construction of designated capital assets are included in this account.

Customer Deposits

Customer deposits are refundable amounts received from Water Utility customers to insure against nonpayment of billings or water main damages.

System Development Charge:

System development charges are assessed for all permanent connections to FWCU water system for the purpose of capital expenditures facilitating water system development.

Septic Elimination Program

In 2009, the Fort Wayne Board of Public Works authorized the creation of a FWCU Revolving Fund as an alternative funding source for septic tank elimination in Allen County. This fund provides the funding necessary to construct wastewater mains allowing homeowners to discontinue use of failing septic tanks and connect to public infrastructure. The program also provides financial incentives to encourage septic tank elimination. Any unexpended funds are restricted for future septic tank elimination projects.

Lead Service Line Replacement

In 2019, the Fort Wayne Board of Public Works authorized the creation of a FWCU Revolving Fund as an alternative funding source and incentive for lead service line replacements. This fund is intended to assist City of Fort Wayne property owners with financing the cost of private lead-service line replacement projects.

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Restricted assets at year-end consisted of the following:

| Asset Type/Account                    | Governmental Funds  |                        |                        |                     | Business-type Activities - Enterprise Funds |                      |                     |                      |
|---------------------------------------|---------------------|------------------------|------------------------|---------------------|---------------------------------------------|----------------------|---------------------|----------------------|
|                                       | Community Legacy    | Summit Dev Corporation | Non-major Governmental | Total               | Water Utility                               | Wastewater Utility   | Stormwater Utility  | Totals               |
| Cash and cash equivalents             |                     |                        |                        |                     |                                             |                      |                     |                      |
| Debt service reserve                  | \$ —                | \$ —                   | \$28,607,889           | \$28,607,889        | \$ 4,510,913                                | \$ 30,384,714        | \$ —                | \$ 34,895,627        |
| Capital outlay                        | —                   | —                      | 10,956,311             | 10,956,311          | —                                           | —                    | —                   | —                    |
| Construction                          | —                   | 231,032                | —                      | 231,032             | 38,592,960                                  | 110,208,050          | 906,229             | 149,707,239          |
| Customer deposits                     | —                   | —                      | —                      | —                   | 2,066,511                                   | —                    | —                   | 2,066,511            |
| System development charge             | —                   | —                      | —                      | —                   | 320,575                                     | —                    | —                   | 320,575              |
| Septic elimination program            | —                   | —                      | —                      | —                   | —                                           | 1,943,652            | —                   | 1,943,652            |
| Total                                 | —                   | 231,032                | 39,564,200             | 39,795,232          | 45,490,959                                  | 142,536,416          | 906,229             | 188,933,604          |
| Investments                           |                     |                        |                        |                     |                                             |                      |                     |                      |
| Sinking                               | —                   | —                      | —                      | —                   | 1,322,217                                   | 22,951,373           | 879,500             | 25,153,090           |
| Debt service reserve                  | 11,817,000          | —                      | —                      | 11,817,000          | 9,517,914                                   | 17,066,876           | 2,200,550           | 28,785,340           |
| Construction                          | —                   | —                      | —                      | —                   | —                                           | 33,482,527           | —                   | 33,482,527           |
| System development charge             | —                   | —                      | —                      | —                   | 1,871,535                                   | —                    | —                   | 1,871,535            |
| Lead service line replacement program | —                   | —                      | —                      | —                   | 787,120                                     | —                    | —                   | 787,120              |
| Total                                 | 11,817,000          | —                      | —                      | 11,817,000          | 13,498,786                                  | 73,500,776           | 3,080,050           | 90,079,612           |
| Total Restricted Assets               | <u>\$11,817,000</u> | <u>\$ 231,032</u>      | <u>\$39,564,200</u>    | <u>\$51,612,232</u> | <u>\$58,989,745</u>                         | <u>\$216,037,192</u> | <u>\$ 3,986,279</u> | <u>\$279,013,216</u> |

Note 13. Lease and Subsequent Installment Sale of Electric Utility Assets

The Electric Utility had leased its entire utility system, including power plant, substations, and transmissions and distribution system, to a private electric utility serving the surrounding area. The lease term commenced March 1, 1975, and expired on February 28, 2010.

On October 28, 2010, the City entered into an agreement to transfer the remaining Electric Utility assets to the private electric utility (Transferee) which had previously leased the assets for 35 years under a lease agreement that expired on February 28, 2010. On August 10, 2011, the Indiana Utility Regulatory Commission approved the transfer agreement. Under the terms of the transfer agreement, the City transferred ownership of the remaining leased Electric Utility assets, relinquished the right to buy back any betterments under the expired lease and will never again supply electricity within the City of Fort Wayne. The Transferee, in exchange for the remaining Electric Utility assets and the right to be the exclusive supplier of electricity, paid an initial payment of \$5,786,270. The City paid \$555,000 to the Transferee for products and services provided to the City under the previous lease. The Transferee also agreed to pay to the City annual payments as per the following table:

| Annual Amount | Period            | Period Totals        | Amount Received      | Future Payments     | Interest            | Present Value       |
|---------------|-------------------|----------------------|----------------------|---------------------|---------------------|---------------------|
| \$ 1,740,000  | 3/1/10 to 2/28/13 | \$ 5,220,000         | \$ 5,220,000         | \$ —                | \$ —                | \$ —                |
| 2,200,000     | 3/1/13 to 2/28/16 | 6,600,000            | 6,600,000            | —                   | —                   | —                   |
| 2,400,000     | 3/1/16 to 2/28/21 | 12,000,000           | 12,000,000           | —                   | —                   | —                   |
| 2,600,000     | 3/1/21 to 2/28/25 | 10,400,000           | 4,983,333            | 5,416,667           | (460,091)           | 4,956,576           |
|               | Totals            | <u>\$ 34,220,000</u> | <u>\$ 28,803,333</u> | <u>\$ 5,416,667</u> | <u>\$ (460,091)</u> | <u>\$ 4,956,576</u> |

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For accounting purposes, the asset transfer is being treated as an installment sale. As of December 31, 2022, total future payments are \$5,416,667 including interest. The present value is reported as Installments receivable.

On January 1, 2012 Electric Utility balances, with the exception of the net capital assets not previously leased, were transferred to the City's Community Legacy Fund. The amount of the transfer was \$61,368,700.

Note 14. City of Fort Wayne Community Legacy Fund

City Council established the Community Trust Fund in 1975 to account for a portion of the proceeds received from a private utility leasing the assets of the Electric Utility. The lease of the Electric Utility expired on February 28, 2010. The trust received its final \$270,000 annual deposit in May, 2009 and is no longer entitled to future lease revenues or sales proceeds under the 1975 authorizing ordinance.

Under the provisions of the 1975 authorizing ordinance, the corpus of the trust was free from invasion as long as the lease was in force. However, as long as certain provisions were met, including approval by the citizens of Fort Wayne, the City Council had the ability to amend this ordinance and permit invasion of the trust corpus.

In November 2012, the City Council amended the original 1975 authorizing ordinance since there was an approved settlement agreement between the private electric utility and the City of Fort Wayne Electric Utility (see Note 13). The amended ordinance requires that the settlement funds be placed into the Community Legacy Fund (renamed from the Fort Wayne Community Trust) to be used for transformational investment and to leverage additional resources.

Note 15. Tax Abatements

Tax abatements are a valuable incentive to attract new businesses into the Fort Wayne area. Its major impact, however, is to stimulate reinvestment by existing businesses by phasing in the amount of taxes they have to pay on new investments in real and personal property. The types of businesses targeted are those in manufacturing, warehousing, distribution, commercial, and/or service industries. Indiana Code 6-1.1-12 allows communities within the state to offer real and/or personal property tax abatements to be phased in over a period of up to ten years. Abatement percentages are on a declining percentage per year. As of December 31, 2022, the City of Fort Wayne offers abatements on two types of investments - (1) real estate and (2) personal property improvements and has an economic development staff that administers the tax abatement program within its corporate boundaries.

Abatements are granted for property located in an Economic Revitalization Area, defined as an area within the corporate limits of the city that has become "undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements, or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevented a normal development of property."

Applicants must complete and submit an approved application form and all of the required attachments, as well as a State of Indiana Statement of Benefits form. If both real and personal property improvements are involved, a Statement of Benefits form must be completed for each.

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The Community Development Division staff will review the application and prepare it for the Fort Wayne Common Council's consideration and approval.

The amount of abatement is determined by the economic development staff based on a scoring point system which provides the guideline of over how many years the taxes will be phased in. The calculations are based on the amount of investment being made and not the actual assessed value which is determined by the County Auditor/Assessor's Office. Once the phase-in schedule is approved by the Fort Wayne Common Council, it is applied to the increased assessed value and property taxes adjusted accordingly. No other commitments are made by the City as part of these agreements.

Real Property Tax Abatements

For tax abatements related to real property, the purchase of land does not qualify for a deduction; only a structure or building. Abatement is only for the increase in the assessed value of the property through the construction of new structures, additions to existing structures, and/or the remodel or repair of a structure that results in an increase in assessed value. Projects located in economic development target areas are eligible for a ten year deduction (tax phase-in) from real property improvements. No other commitments are made by the City as part of these agreements.

Projects involving the redevelopment or rehabilitation of a speculative building of at least 50,000 square feet may receive a ten-year deduction (tax phase-in) from real property improvements. Projects not located in economic development target areas may be eligible for a three, five, seven, or ten-year deduction (tax phase-in) from real property improvements based on the local review system.

Personal Property Tax Abatements

Personal property tax abatements are for equipment and machinery used for the production, manufacturing, fabrication, assembly, or processing of other personal property. In addition, equipment used for research and development, information technology systems, and on-site logistical equipment are eligible for abatement. Used equipment can qualify for abatement if not previously used and taxed in Indiana. Projects located in economic development target areas are eligible for a three, five, seven, or ten-year deduction (tax phase-in) from personal property improvements based on the local review system.

Projects not located in economic development target areas may be eligible for a three-, five-, seven-, or ten-year deduction (tax phase-in) from personal property improvements based on the local review system.

Projects where wages paid on all jobs created are 10% or above the average wage in Fort Wayne by occupation and are eligible for a seven or ten year deduction based on the local review system may be granted an alternate deduction schedule.

Commitments Made by Abatement Recipients

In order to obtain an abatement, applicants must indicate that they will retain jobs and/or create new jobs at a specified total salary. Based on the duration of their phase-in, the applicant is expected to maintain 75% of what was indicated in their application or be found to be non-compliant.

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Provisions for Recapturing Abated Taxes

Although the City does not have any formal policy concerning the recapturing of abated taxes should the recipient not fulfill their agreed requirements, once the City becomes aware of such a situation, the abatement could be terminated based on Fort Wayne Common Council determination.

If the taxpayer and /or applicant ceases operations at the designated site for which a deduction has been granted and the Fort Wayne Common Council finds that the taxpayer and/or applicant obtained the deduction by providing false information concerning the continuing operation at the facility, the taxpayer and/or applicant shall pay back the deduction as determined by the county.

Information relevant to the disclosure of those programs for the fiscal year ended December 31, 2022 is:

| <u>Tax Abatement Program</u> | <u>Amount of Taxes<br/>Abated during the<br/>Fiscal Year</u> |
|------------------------------|--------------------------------------------------------------|
| Real Property Abatements     | \$ 2,371,940                                                 |
| Personal Property Abatements | 1,417,470                                                    |

Note 16. Unearned Revenue

The City reports the following unearned revenue balances in the governmental funds as of December 31, 2022:

|                              | <u>Intergovern-<br/>mental</u> | <u>Installment<br/>Interest</u> | <u>Miscellaneous<br/>Other</u> | <u>Total</u>         |
|------------------------------|--------------------------------|---------------------------------|--------------------------------|----------------------|
| Parks                        | \$ —                           | \$ —                            | \$ 55,557                      | \$ 55,557            |
| Community Legacy             | —                              | 3,281,642                       | —                              | 3,281,642            |
| Other Non-major Governmental | 46,150,709                     | —                               | —                              | 46,150,709           |
| Total                        | <u>\$ 46,150,709</u>           | <u>\$ 3,281,642</u>             | <u>\$ 55,557</u>               | <u>\$ 49,487,908</u> |

Note 17. Deferred Outflows of Resources

The City reports the following balances of deferred outflows of resources in the Statement of Net Position as of December 31, 2022:

|                                                            | <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> | <u>Total</u>         | <u>Component<br/>Units</u> |
|------------------------------------------------------------|------------------------------------|-------------------------------------|----------------------|----------------------------|
| Debt refunding loss                                        | \$ —                               | \$ 376,905                          | \$ 376,905           | \$ —                       |
| Outflows of resources related to OPEB<br>(See Note 10)     | 28,295,654                         | 3,190,254                           | 31,485,908           | 719,825                    |
| Outflows of resources related to pensions<br>(See Note 24) | 60,344,887                         | 5,162,737                           | 65,507,624           | 1,039,086                  |
| Total                                                      | <u>\$ 88,640,541</u>               | <u>\$ 8,729,896</u>                 | <u>\$ 97,370,437</u> | <u>\$ 1,758,911</u>        |



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Note 18. Deferred Inflows of Resources

The City reports the following balances of deferred inflows of resources in the Statement of Net Position as of December 31, 2022:

|                                                           | Governmental<br>Activities  | Business-type<br>Activities | Total                       | Component<br>Units         |
|-----------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------|
| Inflows of resources related to Leases<br>(See Note 5)    | \$ 444,787                  | \$ 1,092,840                | \$ 1,537,627                | \$ —                       |
| Inflows of resources related to OPEB<br>(See Note 10)     | 32,038,389                  | 4,697,594                   | 36,735,983                  | 2,702,228                  |
| Inflows of resources related to pensions<br>(See Note 24) | 4,611,369                   | 765,566                     | 5,376,935                   | 5,448,563                  |
| <b>Total</b>                                              | <b><u>\$ 37,094,545</u></b> | <b><u>\$ 6,556,000</u></b>  | <b><u>\$ 43,650,545</u></b> | <b><u>\$ 8,150,791</u></b> |

The City reports the following deferred inflows of resources balances in the governmental funds as of December 31, 2022:

|                              | Taxes<br>Receivable         | Intergovern-<br>mental     | Assessments              | Lease<br>Receivable      | Total                       |
|------------------------------|-----------------------------|----------------------------|--------------------------|--------------------------|-----------------------------|
| General                      | \$ 11,092,129               | \$ 10,623                  | \$ —                     | \$ 29,581                | \$ 11,132,333               |
| LIT-ED                       | 13,041,361                  | —                          | —                        | —                        | 13,041,361                  |
| Parks                        | 891,553                     | —                          | —                        | 32,525                   | 924,078                     |
| Fire                         | 2,504,704                   | —                          | —                        | —                        | 2,504,704                   |
| Redevelopment                | 39,426                      | —                          | —                        | 382,681                  | 422,107                     |
| Other Non-major Governmental | 2,336,564                   | 3,032,620                  | 244,398                  | —                        | 5,613,582                   |
| <b>Total</b>                 | <b><u>\$ 29,905,737</u></b> | <b><u>\$ 3,043,243</u></b> | <b><u>\$ 244,398</u></b> | <b><u>\$ 444,787</u></b> | <b><u>\$ 33,638,165</u></b> |

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Note 19. Fund balance classification

City's governmental fund balances as of December 31, 2022 are classified as below:

|                                           | General    | Highways<br>and Streets | LIT-ED    | Parks      | Fire | Redevelop-<br>ment | Community<br>Legacy | Summit Dev<br>Corporation | Non-major<br>Governmental<br>Funds | Totals       |
|-------------------------------------------|------------|-------------------------|-----------|------------|------|--------------------|---------------------|---------------------------|------------------------------------|--------------|
| <u>Nonspendable fund balance</u>          |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Inventories                               | \$ 670,955 | \$ 1,222,704            | \$ —      | \$ 146,120 | \$ — | \$ —               | \$ —                | \$ —                      | \$ —                               | \$ 2,039,779 |
| Total nonspendable fund balance           | 670,955    | 1,222,704               | —         | 146,120    | —    | —                  | —                   | —                         | —                                  | 2,039,779    |
| <u>Restricted fund balance</u>            |            |                         |           |            |      |                    |                     |                           |                                    |              |
| General government                        | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 588,925                            | 588,925      |
| Public safety                             | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 4,271,199                          | 4,271,199    |
| Highways and streets                      | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 717,197                            | 717,197      |
| Health and welfare                        | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 972,300                            | 972,300      |
| Economic opportunity                      | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 243,290                            | 243,290      |
| Economic development                      | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 28,348,894                         | 28,348,894   |
| Urban redevelopment and housing           | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 9,793,185                          | 9,793,185    |
| Total restricted fund balance             | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 44,934,990                         | 44,934,990   |
| <u>Committed fund balance</u>             |            |                         |           |            |      |                    |                     |                           |                                    |              |
| General government:                       |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Street and road infrastructure            | 1,447,891  | —                       | —         | —          | —    | —                  | —                   | —                         | —                                  | 1,447,891    |
| Betterments                               | 8,099,567  | —                       | —         | —          | —    | —                  | —                   | —                         | —                                  | 8,099,567    |
| Other                                     | 36,016     | —                       | —         | —          | —    | —                  | —                   | —                         | 5,567,846                          | 5,603,862    |
| Public Safety:                            |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Other                                     | 6,577      | —                       | —         | —          | —    | —                  | —                   | —                         | 5,502                              | 12,079       |
| Highways and streets:                     |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Street and road infrastructure            | —          | 2,392,315               | 4,811,034 | —          | —    | —                  | —                   | —                         | 6,452,871                          | 13,656,220   |
| Other                                     | —          | —                       | 2,325     | —          | —    | —                  | 500,000             | —                         | —                                  | 502,325      |
| Economic development:                     |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Riverfront Development                    | —          | —                       | 1,549,913 | —          | —    | —                  | —                   | —                         | —                                  | 1,549,913    |
| Strategic, marketing, and incentive funds | 10,118     | —                       | —         | —          | —    | —                  | —                   | —                         | —                                  | 10,118       |
| Skyline Parking Garage                    | —          | —                       | —         | —          | —    | 36,237             | —                   | —                         | —                                  | 36,237       |
| Other                                     | 30,861     | —                       | 2,813,593 | —          | —    | —                  | —                   | —                         | —                                  | 2,844,454    |
| Culture and recreation:                   |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Parks property maintenance and operation  | —          | —                       | —         | 1,411,362  | —    | —                  | —                   | —                         | —                                  | 1,411,362    |
| Urban redevelopment and housing:          |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Harrison square stadium maintenance       | —          | —                       | —         | —          | —    | 94,141             | —                   | —                         | —                                  | 94,141       |
| Tax increment financing districts         | —          | —                       | —         | —          | —    | 272,814            | —                   | —                         | —                                  | 272,814      |
| Other                                     | —          | —                       | —         | —          | —    | 1,107,391          | —                   | —                         | —                                  | 1,107,391    |
| Total committed fund balance              | 9,631,030  | 2,392,315               | 9,176,865 | 1,411,362  | —    | 1,510,583          | 500,000             | —                         | 12,026,219                         | 36,648,374   |
| <u>Assigned fund balance</u>              |            |                         |           |            |      |                    |                     |                           |                                    |              |
| General government:                       |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Betterments                               | 103,313    | —                       | —         | —          | —    | —                  | —                   | —                         | —                                  | 103,313      |
| Vehicle and equipment replacements        | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 6,847,959                          | 6,847,959    |
| Technology upgrades                       | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 354,847                            | 354,847      |
| Neighborhood improvements                 | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 2,239,577                          | 2,239,577    |
| Debt reserves                             | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 75,809                             | 75,809       |
| Other                                     | 294,386    | —                       | —         | —          | —    | —                  | —                   | —                         | 4,592,906                          | 4,887,292    |
| Public safety:                            |            |                         |           |            |      |                    |                     |                           |                                    |              |
| Law enforcement training                  | —          | —                       | —         | —          | —    | —                  | —                   | —                         | 3,352,872                          | 3,352,872    |

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|                                           | General              | Highways and Streets | LIT-ED               | Parks                | Fire                 | Redevelopment        | Community Legacy     | Summit Dev Corporation | Non-major Governmental Funds | Totals               |
|-------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------------|----------------------|
|                                           |                      |                      |                      |                      |                      |                      |                      |                        |                              | (Continued)          |
| (Continued)                               |                      |                      |                      |                      |                      |                      |                      |                        |                              |                      |
| Code enforcement                          | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 7,611,561                    | 7,611,561            |
| City-County communications operations     | —                    | —                    | —                    | —                    | —                    | —                    | —                    | —                      | 120,415                      | 120,415              |
| Other                                     | 375,390              | —                    | —                    | —                    | 15,263,461           | —                    | —                    | —                      | 263,804                      | 15,902,655           |
| Highways and streets:                     |                      |                      |                      |                      |                      |                      |                      |                        |                              |                      |
| Street and road infrastructure            | —                    | —                    | 35,859               | —                    | —                    | —                    | —                    | —                      | 1,437,798                    | 1,473,657            |
| Operations                                | 69,546               | 11,229,141           | —                    | —                    | —                    | —                    | —                    | —                      | —                            | 11,298,687           |
| Economic development:                     |                      |                      |                      |                      |                      |                      |                      |                        |                              |                      |
| Downtown over/under passes                | —                    | —                    | —                    | —                    | —                    | —                    | 27,131               | —                      | —                            | 27,131               |
| Community legacy transformation projects  | —                    | —                    | —                    | —                    | —                    | —                    | 39,516,657           | —                      | —                            | 39,516,657           |
| Strategic, marketing, and incentive funds | —                    | —                    | 365,811              | —                    | —                    | —                    | —                    | —                      | —                            | 365,811              |
| Other                                     | 136,285              | —                    | 28,965,184           | —                    | —                    | —                    | —                    | 58,922                 | —                            | 29,160,391           |
| Culture and recreation:                   |                      |                      |                      |                      |                      |                      |                      |                        |                              |                      |
| Parks property maintenance and operation  | —                    | —                    | —                    | 24,310,613           | —                    | —                    | —                    | —                      | —                            | 24,310,613           |
| Other                                     | —                    | —                    | —                    | 520                  | —                    | —                    | —                    | —                      | 420,036                      | 420,556              |
| Urban redevelopment and housing:          |                      |                      |                      |                      |                      |                      |                      |                        |                              |                      |
| Tax increment financing districts         | —                    | —                    | —                    | —                    | —                    | 44,310,981           | —                    | —                      | —                            | 44,310,981           |
| Harrison square stadium maintenance       | —                    | —                    | —                    | —                    | —                    | 1,552,359            | —                    | —                      | —                            | 1,552,359            |
| Redevelopment parking garages operations  | —                    | —                    | —                    | —                    | —                    | 2,501,373            | —                    | —                      | —                            | 2,501,373            |
| Debt service                              | —                    | —                    | —                    | —                    | —                    | 7,551,318            | —                    | —                      | —                            | 7,551,318            |
| Other                                     | —                    | —                    | —                    | —                    | —                    | 10,426,136           | —                    | —                      | —                            | 10,426,136           |
| <b>Total assigned fund balance</b>        | <b>978,920</b>       | <b>11,229,141</b>    | <b>29,366,854</b>    | <b>24,311,133</b>    | <b>15,263,461</b>    | <b>66,342,167</b>    | <b>39,543,788</b>    | <b>58,922</b>          | <b>27,317,584</b>            | <b>214,411,970</b>   |
| <b>Unassigned fund balance</b>            | <b>42,147,633</b>    | <b>—</b>             | <b>—</b>             | <b>—</b>             | <b>—</b>             | <b>—</b>             | <b>—</b>             | <b>—</b>               | <b>—</b>                     | <b>42,147,633</b>    |
| <b>Total fund balances</b>                | <b>\$ 53,428,538</b> | <b>\$ 14,844,160</b> | <b>\$ 38,543,719</b> | <b>\$ 25,868,615</b> | <b>\$ 15,263,461</b> | <b>\$ 67,852,750</b> | <b>\$ 40,043,788</b> | <b>\$ 58,922</b>       | <b>\$ 84,278,793</b>         | <b>\$340,182,746</b> |

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Note 20. Redevelopment and Summit Development Corporation Projects

Grand Wayne Center Expansion Project

The Redevelopment Authority (RA) was established by the Fort Wayne Redevelopment Commission (RC) (a department of the City of Fort Wayne) and by Ordinance of the Common Council. The Mayor appoints the board members of the RA. The financial transactions of the RC are accounted for in a major fund titled Redevelopment Fund on the financial statements. The Redevelopment Authority (a blended component unit of the City of Fort Wayne) was established to account for the financing and expansion of the Grand Wayne Center (GWC). The GWC is a convention center owned and managed by the Allen County Fort Wayne Capital Improvements Board of Managers (CIB) (a discretely presented component unit of the City of Fort Wayne). The City of Fort Wayne does not directly benefit from the expansion, but the expansion is an integral part of the revitalization of the City of Fort Wayne's downtown.

The CIB titled the GWC to the Redevelopment Authority so the special obligation bonds sold by the RA would have a secured interest. For legal reasons, the RC leases the GWC from the RA. The RC subleases the GWC to the CIB. The CIB makes lease payments to the RC. The RC makes lease payments to the Redevelopment Authority. The Redevelopment Authority uses these payments to retire the special obligation bonds they issued to finance the renovation and expansion. The CIB will report on their financial statements a Loan payable, which is the net present value of the loan payable at December 31, 2022. The Redevelopment Authority will report on their financial statements the principal and interest payments made for the year.

The CIB exclusively will manage and maintain the GWC. When the special obligation bonds are retired in 2028 or sooner, the RA will transfer title of the GWC to the CIB.

Harrison Square Project

The RA was also chosen to be the financing entity for financing the multi-use stadium, public park, and parking garage components of the Harrison Square Project (HS). The RC transferred title to the HS real estate to the RA. The RA issued special obligation bonds secured by a lease of HS to the RC. The RC will make lease payments to the RA from the Jefferson Point Tax Incremental Financing Project and LIT-ED funds, and the Downtown Fort Wayne Community Revitalization Enhancement District (CRED). The RA will use these payments to retire the special obligation bonds. The RC has entered into a Stadium License Agreement and Stadium Management Agreement with Fort Wayne Professional Baseball LLC (a private entity) to operate and manage the multi-use stadium. ABM Industries operates and manages the parking garage. Revenues from these sources will be used to pay on-going expenses and capital improvements. When the special obligation bonds are retired, the RA will transfer title of the HS real estate to the RC.

Skyline Parking Garage Project including Ash Brokerage Building

The RA was the financing entity chosen to finance the construction of the Skyline Parking Garage Project (SPG). The garage will support an urban mixed use building totaling 170,000 square feet and consisting of retail and office space, and 124 high rise residential apartments. It will also support the payment for capitalized interest and all 2014A bond issuance expenses. The RC has transferred title for the SPG real estate to the RA. The RA has issued special obligation bonds secured by a lease of SPG to the RC. The RC will make debt payments directly to the Bond Trustee on behalf of the RA to cover expenses and debt service. When the special obligation

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bonds are retired in 2034 or sooner, the RA will transfer title of the SPG to the RC. Funding for the debt payments are from tax increment revenues collected in the Civic Center Urban Renewal Area, along with other revenues made available to the RC. In 2016, CIB pledged \$6.5 million to the RC for ten years to the debt service. This is accounted for under GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Annual payments are made from expected future revenues of CIB's food and beverage tax fund upon written request. The balance of pledged revenues at December 31, 2022 is \$2,275,000 and anticipated payments are scheduled below.

|       | Payments     |
|-------|--------------|
| 2023  | \$ 650,000   |
| 2024  | 650,000      |
| 2025  | 650,000      |
| 2026  | 325,000      |
| Total | \$ 2,275,000 |

Skyline Tower Project

The RA is financing \$4 million of \$40 million needed for the construction of the Skyline Tower Project, which is the urban mixed use building referred to under Skyline Parking Garage, above. The RC will make debt payments directly to the Bond Trustee on behalf of the RA to cover expenses and debt service. Funding for the debt payments will be from tax increment revenues collected in the Civic Center Urban Renewal Area.

Electric Works Project

The Redevelopment Authority (RA) was the financing entity chosen to partner in the construction and rehabilitation of the Electric Works West Campus Project. The Electric Works project is to develop, through a public-private partnership, the former General Electric campus into a mixed-use district of innovation, energy, and culture offering office, retail, and entertainment uses.

The Board of Public Works (BPW) conveyed public infrastructure assets owned by the City to the Redevelopment Commission (RC). The RC then sold the assets to the RA which leased the assets back from the RA. The RA issued revenue bonds to pay for the asset the RC sold to the RA. The RC then granted the proceeds from the sale to the Broadway-Taylor Development Corporation (BTDC), (formerly a blended component unit of the City of Fort Wayne) in accordance with the financing agreement. BTDC paid out the funds to the Downtown Development Trust, who disbursed the funds to the development entity for development costs in accordance with the construction, rehabilitation, and repair agreement. CIB entered into an agreement with the RC pledging food and beverage tax revenue of \$65,765,000 as the source of payment for the principal and interest on the \$43,165,000 Electric Works Revenue Bonds of 2020. When the bonds are retired in 2045 or sooner, the assets will be conveyed back to BPW.

This pledge of food and beverage tax revenues from CIB is accounted for under GASB Statement No.48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* whereby pledged revenues will only be recognized in the current year financial statements for which they are obligated. Future pledged revenues are included in the notes and the following schedule outlines the anticipated annual payments ranging from \$1,439,000 to \$2,931,000 per year:

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|           | Payments      |
|-----------|---------------|
| 2023      | \$ 1,439,000  |
| 2024      | 1,439,000     |
| 2025      | 1,439,000     |
| 2026      | 2,929,000     |
| 2027      | 2,929,000     |
| 2028-2032 | 14,647,000    |
| 2033-2037 | 14,647,000    |
| 2038-2042 | 14,646,000    |
| 2043-2045 | 8,784,000     |
| Total     | \$ 62,899,000 |

Riverfront at Promenade Parking Garage

On February 5, 2021, Summit Development Corporation (tenant) and Redevelopment Commission (subtenant) entered into a parking structure lease with Fort Wayne Garage Associates Two, LLC (landlord) to lease the Riverfront at Promenade Parking Garage. The commencement date of the lease does not begin until the landlord delivers to the tenant a notice of substantial completion. This notice was delivered on January 21, 2022. With this agreement the subtenant will pay the landlord semi-annual rental payments over a 25 year period totaling approximately \$76.8 million. The City has pledged LIT-ED revenues for these payments. There is an option to purchase at the end of the lease with a tenant in common interest.

This pledge of food and beverage tax revenues from CIB is accounted for under GASB Statement No.48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* whereby pledged revenues will only be recognized in the current year financial statements for which they are obligated. The CIB and RC signed an agreement in which CIB pledged \$25,750,000 towards the lease payments. Future pledged revenues are as follows:

|           | Payments      |
|-----------|---------------|
| 2023      | \$ 1,250,000  |
| 2024      | 1,000,000     |
| 2025      | 1,000,000     |
| 2026      | 1,000,000     |
| 2027      | 1,000,000     |
| 2028-2032 | 5,000,000     |
| 2033-2037 | 5,000,000     |
| 2038-2042 | 5,000,000     |
| 2043-2045 | 4,000,000     |
| Total     | \$ 24,250,000 |

Tax Increment Revenue Bonds

These bonds are issued to provide funds for the construction and maintenance of the City's infrastructure, such as streets and utilities and certain economic development projects. These bonds will be repaid from amounts levied against property owners that will benefit by this construction, this funding activity is known as tax increment financing. Tax increment revenue bonds outstanding as of December 31, 2022 are as follows:

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|                                                                                        | Issue Dates | Final<br>Maturity<br>Dates | Interest<br>Rates | Outstanding         |
|----------------------------------------------------------------------------------------|-------------|----------------------------|-------------------|---------------------|
| 2017 Taxable Economic Development Revenue Bonds<br>(Superior Lofts, LLC Project)       | 5/31/2017   | 6/30/2029                  | 2.26 %            | \$ 977,249          |
| 2019 Taxable Economic Development Revenue Bonds<br>(Fox and Main LLC Project) Series A | 5/31/2019   | 12/31/2035                 | — %               | 2,132,806           |
| 2019 Taxable Economic Development Revenue Bonds<br>(Fox and Main LLC Project) Series B | 5/31/2019   | 12/31/2035                 | — %               | 1,080,000           |
| 2019 Taxable Economic Development Revenue Bonds<br>(Fox and Main LLC Project) Series C | 5/31/2019   | 12/31/2035                 | — %               | 750,000             |
| Total Tax Increment Revenue Bonds                                                      |             |                            |                   | <u>\$ 4,940,055</u> |

Note 21. Commitments and Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Consent Decree

The FWCU combined storm and sanitary sewer system does not comply with federal Clean Water regulations. After several years of negotiations with the Environmental Protection Agency (EPA) and Indiana Department of Environmental Management (IDEM), the EPA lodged a Consent Decree with the federal court on December 28, 2007. The Consent Decree became effective April 1, 2008. Under the terms and conditions of the Consent Decree, FWCU committed to reduce the number of CSO days in a typical year to one day on the St. Joseph River and four days on the St. Mary's and Maumee Rivers. The infrastructure cost to reduce the number of CSO events was estimated to be approximately \$240 million, concluding in 2025. FWCU also agreed to eliminate three known sanitary sewer overflows at an estimated combined cost of \$31 million by specific dates noted in the Consent Decree. Additionally, FWCU committed to maintain the entire sewer system to performance standards prescribed in the FWCU Long-Term Control Plan incorporated by reference into the Consent Decree. The Consent Decree further provides for stipulated penalties for failure to achieve specified construction milestones, reporting deadlines or maintenance objectives. FWCU is in full compliance with the Consent Decree's terms and conditions.

Aqua Agreement

As part of an Asset Acquisition Agreement ("Agreement") executed December 4, 2014, FWCU shall pay \$2.75 per thousand gallons of sewage conveyed to Aqua Indiana, Inc., and a minimum of \$1,505,625 per year for each of the first five years after effective date. The effective date is the latest of the following dates: 1) the effective date of approval by the IURC, 2) The effective date of the approval by IDEM in a manner and upon discharge parameters that are consistent with the Preliminary National Pollutant Discharge Elimination System Standards, or 3) the date of the Purchased Assets Closing, as defined in the Agreement. The rate and minimum shall be adjusted by a consumer price index (CPI) escalator and will cover an additional five years. For years 11

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through 15, the rate will escalate by a CPI escalator and the annual minimum shall be \$120,000 per year.

Other

The FWCU have entered into many contracts for various construction projects. Remaining contract payments as of December 31, 2022 for each utility are as follows:

|                    |                       |
|--------------------|-----------------------|
| Water Utility      | \$ 8,251,486          |
| Wastewater Utility | 94,312,162            |
| Stormwater Utility | 1,715,410             |
|                    | <u>\$ 104,279,058</u> |

No Civil City Commitments and Contingencies as of the date of this report have been issued.

Major Utility Projects

Major contracts awarded subsequent to December 31, 2022:

| Board of Works<br>Award Date | Vendor                             | Major Contract Project Description                    | Amount              |
|------------------------------|------------------------------------|-------------------------------------------------------|---------------------|
| <u>Water Utility</u>         |                                    |                                                       |                     |
| 02/21/2023                   | Midwest Trenchless Services, LLC   | Glenwood Park Area WMR                                | \$ 1,042,000        |
| 01/24/2023                   | Pinpoint Directional Drilling Inc. | Covington Dells Water Main Extension                  | 365,588             |
| 01/10/2023                   | Midwest Trenchless Services, LLC   | Flaugh Road Water Main Extension                      | 904,200             |
| 01/24/2023                   | Shambaugh & Son, LP                | FLP to WWPS Electrical Intertie FLP Site Construction | 819,345             |
| 01/31/2023                   | Neptune Technology                 | Small Water Meters Purchase                           | 207,905             |
| 01/31/2023                   | Nugent Inc.                        | Water Meter Purchase                                  | 206,285             |
| 01/31/2023                   | Ferguson Enterprises Inc.          | Water Meter Purchase                                  | 219,556             |
|                              |                                    | Total Water Utility                                   | <u>\$ 3,764,879</u> |
| <u>Wastewater Utility</u>    |                                    |                                                       |                     |
| 01/24/2023                   | S&S Directional Boring, Ltd.       | Rothman Siphon Additional Barrel                      | \$ 1,335,265        |
| 01/31/2023                   | Bercot, Inc.                       | Steeplechase Lift Station Elimination                 | 1,149,322           |
| 01/10/2023                   | R.G. Zachrich Construction, Inc.   | Griswold Lift Station Improvements                    | 414,800             |
| 01/31/2023                   | Neptune Technology                 | Small Water Meters Purchase                           | 207,905             |
|                              |                                    | Total Wastewater Utility                              | <u>\$ 3,107,292</u> |

Note 22. Subsequent Events

On February 14, 2023, the Common Council of the City of Fort Wayne authorized the issuance of Taxable Economic Development Revenue Bonds for the Village Premier Project in one or more series in a combined principal amount not to exceed \$4,500,000.

On February 28, 2023, the Common Council of the City of Fort Wayne approved an additional appropriation from the Law Enforcement Training fund for \$2,153,528 for the purchase of ammunition, light weight rifle plates, bat shields, and moving radars.

On February 28, 2023, the Common Council of the City of Fort Wayne approved an additional appropriation from the Motor Vehicle Highway (MVH) fund for \$1,028,537 for payment of bridge



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maintenance. Such funds were budgeted in 2022 but were unable to be encumbered for a project by year-end due to delays in design and supply chain issues.

On February 28, 2023, the Common Council of the City of Fort Wayne approved an additional appropriation from the Local Income Tax - Economic Development Distribution (LIT-ED) fund for \$1,072,151 for payment of construction services. Such funds were budgeted in 2022 but were unable to be encumbered for a project by year-end due to delays in design and supply chain issues.

On February 28, 2023, the Common Council of the City of Fort Wayne approved additional appropriations from the ARPA fund for \$4,021,977 and \$2,2580,000 for solid waste collection and public safety equipment, respectively.

On February 28, 2023, the Common Council of the City of Fort Wayne approved a resolution for the distribution of funds from the City of Fort Wayne Community Legacy Fund in the amount of \$1,000,0000 for the Bridge of Grace Hope Unleashed Project.

On March 28, 2023, the Common Council of the City of Fort Wayne approved a funding agreement between the City of Fort Wayne and Three Rivers Ambulance Authority in an amount up to \$3,000,000.

On March 28, 2023, the Common Council of Fort Wayne approved the City of Fort Wayne (Civil City) to finance the purchase of various vehicles and equipment. Per the ordinance, all vehicles and equipment shall not exceed the gross cost, excluding financing costs of \$12,200,000.

On March 28, 2023, the Common Council of Fort Wayne approved the City of Fort Wayne (FWCU) to finance the purchase of various vehicles and equipment. Per the ordinance, all vehicles and equipment shall not exceed the gross cost, excluding financing costs, of \$2,350,000.

On April 11, 2023, the Common Council of the City of Fort Wayne approved an additional appropriation from the ARPA fund for \$2,000,000 for Franke Park Phase 1 increased costs.

On April 11, 2023, the Common Council of the City of Fort Wayne approved an additional appropriation from the General fund for \$2,000,000 for Three Rivers Ambulance Authority ("TRAA") per the terms of the funding agreement between the City of Fort Wayne and TRAA.

On May 23, 2023, the Common Council of the City of Fort Wayne approved additional appropriations from the Local Income Tax - Non-Reverting fund for \$3,767,153 and \$931,803 for contracted services and purchase of land, respectively. Such additional appropriations were for unspent budgeted funds from 2017 - 2022.

On May 31, 2023, Do Good Foods failed to make payments required under Section 3.1(c) of the conduit debt loan agreement dated December 1, 2022. Therefore, on June 1, 2023, economic development solid waste facility revenue bonds of \$135,000,000 will be called for mandatory full redemption and \$13,950,000 of the \$18,220,000 revenue bonds will be called for mandatory partial redemption.

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Note 23. Net Investment in Capital and Lease Assets

As of December 31, 2022, Net Investment in capital and lease assets is calculated as follows:

|                                             | Governmental<br>Activities | Business-type<br>Activities | Total            |
|---------------------------------------------|----------------------------|-----------------------------|------------------|
| Net capital and lease assets                | \$ 991,406,460             | \$ 1,423,396,050            | \$ 2,414,802,510 |
| Less:                                       |                            |                             |                  |
| Capital assets included in accounts payable | —                          | (21,013,435)                | (21,013,435)     |
| Total lease liability                       | (59,655,183)               | —                           | (59,655,183)     |
| Total notes and loans payable               | (42,348,828)               | (612,817,588)               | (655,166,416)    |
| Total general obligation bonds payable, net | (13,999,732)               | —                           | (13,999,732)     |
| Total special obligation bonds payable, net | (144,476,401)              | —                           | (144,476,401)    |
| Total first mortgage bonds payable, net     | (7,311,115)                | —                           | (7,311,115)      |
| Total revenue bonds payable, net            | —                          | (274,604,438)               | (274,604,438)    |
| Add:                                        |                            |                             |                  |
| Debt not related to capital assets          | 3,210,000                  | —                           | 3,210,000        |
| Unspent bond/loan proceeds                  | 52,451,217                 | 179,141,735                 | 231,592,952      |
| Unamortized refunding loss                  | —                          | 376,905                     | 376,905          |
| Net Investment in capital and lease assets  | \$ 779,276,418             | \$ 694,479,229              | \$ 1,473,755,647 |

Note 24. Pension Plans

A. Single-Employer Defined Benefit Pension Plans

1. 1937 Firefighters' Pension Plan

Plan Administration

The City contributes to the 1937 Firefighters' Pension Plan which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (Indiana Code 36-8-7). The pension board consists of eight members, which include the Mayor, the Fire Chief, the Pension Secretary, four trustees elected from active members, and one trustee elected from retired members. The plan was established and may be amended by the plan administrator as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Benefits Provided

The plan provides retirement, disability, and death benefits to plan members and beneficiaries. Benefits are provided either through a life annuity or a joint and survivor annuity with 60% continuation to the surviving beneficiary. Starting on July 1, 2019 under Senate Enrolled Act No. 85 (SEA 85), this benefit increased to 70% assuming the death did not occur in the line-of-duty. The benefit provisions of the 1937 Firefighters' Pension Plan for non-converted members are set forth in Indiana Code 36-8-7. The benefit provisions for converted members are set forth in

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Indiana Code 36-8-8. Unless specifically denoted, provisions for converted and non-converted members are the same. All full-time, fully-paid firefighters who were hired before May 1, 1977 or rehired between April 30, 1977 and February 1, 1979 are eligible participants. The pension plan is closed to new entrants.

Eligibility for annuity benefits is as follows. Non-converted members of any age with twenty or more years of creditable service and converted plan members who are age fifty-two with twenty or more years of creditable service are eligible for normal benefits. Normal retirement benefits are calculated at 50% of the base salary of a First Class Firefighter, plus an additional 1% for each completed six months of service over twenty years up to a maximum of 74% with 32 years of service. Starting July 1, 2019 under SEA 85, the 50% will increase to 52%.

Non-converted plan members of any age with twenty or more years of creditable service and converted plan members age fifty with twenty years or more of creditable service are eligible to receive early retirement benefits. Early retirement benefits are unreduced for unconverted plan members. Early retirement benefits are reduced by 7% per year for converted plan members between ages fifty and fifty-two. Late retirement benefits are calculated in the same manner as normal retirement benefits.

Disability retirement benefits are equal to a sum determined by a disability medical panel, but not exceeding 55% of the monthly salary (with longevity pay) of a First Class Firefighter. If a member has more than twenty years of service, the disability benefit, if greater, will be equal to the pension the member would have received if the member had retired on the date of disability. For converted plan members, the disability benefit is equal to the benefit the member would have received if the member had retired. If a converted member does not have twenty years of service or is not at least age fifty-two on the date of disability, the benefit is computed as if the member does have twenty years of service and is age fifty-two at the date of disability. In cases of catastrophic physical personal injuries that result in a degree of impairment of at least 67% and permanently prevents the member from performing any gainful work, the member will receive an enhanced disability benefit equal to 100% of base salary. Additionally, the benefit is increased by any increase in the base salary after commencement.

Pre-retirement death benefits vary for converted and non-converted plan members and depending upon whether or not the death is considered in the line of duty or not in the line of duty. Such benefits range from 20-50% of a First Class Firefighter's salary, with longevity, or from 55-100% of the monthly benefit the member was receiving, or was entitled to receive, on the date of death. Pre-retirement death benefits are payable to the surviving spouse, children and dependent parents of plan members provided they meet eligibility guidelines. A one-time funeral death benefit is paid to the heirs or estate upon a member's death from any cause and is equal to at least \$12,000. An additional benefit of \$150,000 is paid from the Pension Relief Fund to a surviving spouse, children, or parent(s) if death occurs in the line of duty.

Non-converted members are entitled to the normal retirement benefit described above if termination occurs after earning twenty years of service. If termination occurs before completing twenty years of service, no benefits are payable. Converted members are entitled to the accrued retirement benefit determined as of the termination date and payable commencing on the normal retirement date. If termination occurs before completing twenty years of service, the member shall be entitled to the member's contributions plus accumulated interest.

Benefits for non-converted retired members are increased annually based on increases in the First Class Firefighter's salary as approved by the employer. Converted retired member benefits

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are increased annually based on increases in the CPI-U index. The increase is subject to a 3% maximum and 0% minimum.

Deferred Retirement Option Plan

The Deferred Retirement Option Plan (DROP) is an optional form of benefit, which allows members who are eligible for an unreduced retirement benefit to continue to work and earn a salary while accumulating a DROP benefit. A member who elects to enter the DROP shall execute an irrevocable election to retire on the DROP retirement date. The member shall select a DROP retirement date not less than 12 months and not more than 36 months after the member's DROP entry date. While in the DROP, the member shall continue to make applicable fund contributions. When a member enters the DROP, a "DROP frozen benefit" will be calculated. Members of the DROP are eligible to receive a lump sum equal to the amount of the DROP frozen benefit multiplied by the number of months in the DROP. A member may elect to receive this amount in three annual installments instead of a single lump sum. In addition, the member will receive a monthly retirement benefit equal to the DROP frozen benefit. Forms of payment include a single life annuity or a joint annuity with 60% survivor benefits. A member, upon retirement, may elect to forgo DROP benefits and instead receive monthly retirement benefits calculated as if the member never elected to participate in the DROP. There is no balance of amounts held by the pension plan pursuant to the DROP.

Plan membership

Plan membership at December 31, 2022, consisted of 180 retirees and beneficiaries currently receiving benefits.

Contributions

Plan members are required by state statute (Indiana Code 36-8-7-8) to contribute an amount equal to 6.0% of the salary of a First Class Firefighter until they have completed thirty-two years of service. There are no active employees. Therefore, there is no covered payroll or plan member contributions.

Actuarial valuations are performed annually for the 1937 Firefighters' Pension Plan. Benefits to members of the Plan are funded on a pay-as-you-go basis by certain revenues and appropriations from the State of Indiana to the Pension Relief Fund. The Pension Relief Fund has been created within the Indiana Public Retirement System (INPRS) and is administered by INPRS and is used as a temporary holding account for collecting State revenues and appropriations before funds are distributed to employers. Amounts required to pay benefits are distributed from the fund to the City. The City has recognized these on-behalf payments of \$6,277,682 during 2022 as contributions and benefit payments in the Fire Pension Fund. The plan is not administered through a trust that meets the criteria of paragraph 3 of GASB Statement No. 67, *Financial Reporting for Pension Plans*.

Investments

The pension plan's investment policy is consistent with the overall policy of the City as described in Note 2. - Deposits and Investments. The plan held no investments during the reporting period.

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Net Pension Liability

Standard actuarial techniques were used to calculate the total pension liability computed as of the December 31, 2022 measurement date. The components of the net pension liability of the 1937 Firefighters' Pension Plan at December 31, 2022, were as follows:

|                                                                            |               |
|----------------------------------------------------------------------------|---------------|
| Total pension liability                                                    | \$ 59,633,878 |
| Plan fiduciary net position                                                | —             |
| Net pension liability                                                      | \$ 59,633,878 |
| Plan fiduciary net position as a percentage of the total pension liability | — %           |

Actuarial Assumptions

The actuarial assumptions used in the December 31, 2022 valuation were selected and approved by the INPRS Board of Trustees and are consistent with the results of an experience study adopted in June 2020, which reflects the experience period beginning July 1, 2015 and ending June 30, 2019.

The actuarial assumptions for the December 31, 2022 valuation changed slightly from the prior year. The interest rate increased from 1.39% for the December 31, 2021 valuation to 4.12% for the December 31, 2022 valuation. This rate is equal to the Barclay's 20 year Municipal Bond Index as of December 31, 2022. The salary increase of 2.65% did not change from the prior year. The cost-of-living increase of 2.65% did not change from the prior year for non-converted members. For converted members the cost of living is as follows: 1.90% on July 1, 2021; 1.95% thereafter to 3.00% on July 1, 2022; 1.95% thereafter for converted members.

The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

|                          |                                         |
|--------------------------|-----------------------------------------|
| Inflation                | 2.00 %                                  |
| Salary increases         | 2.65 %                                  |
| Cost-of-living increases |                                         |
| Non-converted            | 2.65 %                                  |
| Converted                | 3.00% on July 1, 2022; 1.95% thereafter |

The mortality table used has remained the same as the prior year. The Pub-2010 Public Retirement Plans Mortality Table (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019 was used for the December 31, 2022 valuation period.

The actuarial cost method used for computing the total pension liability is the Entry Age Normal - Level Percent of Payroll method. The normal cost is calculated separately for each active member and is equal to the level percentage of payroll needed as an annual contribution from entry age to retirement age to fund projected benefits. The actuarial accrued liability on any valuation date is the accumulated value of such normal costs from entry age to the valuation date.

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Discount Rate

The discount rate is set equal to the Barclay's 20-year Municipal Bond Index rate of 4.12% as of December 31, 2022. The discount rate increased from the 1.39% used for the December 31, 2021 calculation of the net pension liability. The projection of cash flows used to determine the discount rate considered the fact that the on-behalf contributions made by the State of Indiana are made as benefit payments become due for payment.

Based on those assumptions, the pension plan's fiduciary net position was not projected to be available to make all projected future benefit payments of current active and inactive employees.

Schedule of Changes in Net Pension Liability

|                                                                | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability<br>(a) - (b) |
|----------------------------------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| Balance at December 31, 2021                                   | \$ 74,080,775                     | \$ 267,823                            | \$ 73,812,952                         |
| Changes for the year:                                          |                                   |                                       |                                       |
| Interest cost                                                  | 1,053,371                         | —                                     | 1,053,371                             |
| Differences between expected and actual experience             | 4,856,313                         | —                                     | 4,856,313                             |
| Assumption changes                                             | (14,046,577)                      | —                                     | (14,046,577)                          |
| Benefit payments                                               | (6,310,004)                       | —                                     | (6,310,004)                           |
| Contributions - other                                          |                                   | 134,134                               | (134,134)                             |
| Non-employer contributing entity contributions                 | —                                 | 6,277,682                             | (6,277,682)                           |
| Net investment income                                          | —                                 | 2,748                                 | (2,748)                               |
| Benefit payments, including refunds and employee contributions | —                                 | (6,650,952)                           | 6,650,952                             |
| Administrative expense                                         | —                                 | (31,435)                              | 31,435                                |
| Net changes                                                    | (14,446,897)                      | (267,823)                             | (14,179,074)                          |
| Balance at December 31, 2022                                   | \$ 59,633,878                     | \$ —                                  | \$ 59,633,878                         |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability of the City, calculated using the discount rate of 4.12%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.12%) or 1-percentage point higher (5.12%) than the current rate:

|                       | 1% Decrease<br>(3.12%) | Current Rate<br>(4.12%) | 1% Increase<br>(5.12%) |
|-----------------------|------------------------|-------------------------|------------------------|
| Net Pension Liability | \$ 64,179,028          | \$ 59,633,878           | \$ 55,643,457          |

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

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(Continued)

|                                     |                       |
|-------------------------------------|-----------------------|
| Interest cost                       | \$ 1,053,371          |
| Administrative expenses             | 31,435                |
| Liability experience (gains)/losses | 4,856,313             |
| Assumption changes                  | (14,046,577)          |
| Other contributions                 | (134,134)             |
| Investment (gains)/losses           | <u>(2,748)</u>        |
| Total pension income                | <u>\$ (8,242,340)</u> |

For the year ended December 31, 2022, the City recognized pension income of \$8,242,340.

At December 31, 2022, there were no deferred outflows or inflows of resources to report. All deferred outflows and inflows of resources arising prior to fiscal year 2022 have been fully amortized as of December 31, 2022.

2. 1925 Police Officers' Pension Plan

Plan Administration

The City contributes to the 1925 Police Officers' Pension Plan which is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (Indiana Code 36-8-6). The pension board consists of nine members. Three are members by virtue of office: the Mayor, the City Controller, and the Police Chief. Five members are elected representatives of the active membership of the police department, and one additional member, a retired officer, is elected. The plan was established and may be amended by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Benefits Provided

The plan provides retirement, disability, and death benefits to plan members and beneficiaries. Benefits are provided either through a life annuity or a joint and survivor annuity with 60% continuation to the surviving beneficiary. Starting on July 1, 2019 under Senate Enrolled Act No. 85 (SEA 85), this benefit increased to 70% assuming the death did not occur in the line-of-duty. The benefit provisions of the 1925 Police Officers' Pension Plan for non-converted members are set forth in Indiana Code 36-8-6. The benefit provisions for converted members are set forth in Indiana Code 36-8-8. Unless specifically denoted, provisions for converted and non-converted members are the same. All full-time, fully-paid police officers who were hired before May 1, 1977 or rehired between April 30, 1977 and February 1, 1979 are eligible participants. The pension plan is closed to new entrants.

Eligibility for annuity benefits is as follows. Non-converted members of any age with twenty or more years of creditable service and converted plan members who are age fifty-two with twenty or more years of creditable service are eligible for normal benefits. Normal retirement benefits are calculated at 50% of the base salary of a First Class Patrolman, plus an additional 1% for each completed six months of service over twenty years up to a maximum of 74% with 32 years of service. Starting July 1, 2019 under SEA 85, the 50% will increase to 52%.

Non-converted plan members of any age with twenty or more years of creditable service and

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converted plan members age fifty with twenty years or more of creditable service are eligible to receive early retirement benefits. Early retirement benefits are unreduced for unconverted plan members. Early retirement benefits are reduced by 7% per year for converted plan members between ages fifty and fifty-two. Late retirement benefits are calculated in the same manner as normal retirement benefits.

Disability retirement benefits are equal to a sum determined by a disability medical panel, but not exceeding 55% of the monthly salary (with longevity pay) of a First Class Patrolman. If a member has more than twenty years of service, the disability benefit, if greater, will be equal to the pension the member would have received if the member had retired on the date of disability. For converted plan members, the disability benefit is equal to the benefit the member would have received if the member had retired. If a converted member does not have twenty years of service or is not at least age fifty-two on the date of disability, the benefit is computed as if the member does have twenty years of service and is age fifty-two at the date of disability. In cases of catastrophic physical personal injuries that result in a degree of impairment of at least 67% and permanently prevents the member from performing any gainful work, the member will receive an enhanced disability benefit equal to 100% of base salary. Additionally, the benefit is increased by any increase in the base salary after commencement.

Pre-retirement death benefits vary for converted and non-converted plan members and depending upon whether or not the death is considered in the line of duty or not in the line of duty. Such benefits range from 20-50% of a First Class Patrolman salary, with longevity, or from 55-100% of the monthly benefit the member was receiving, or was entitled to receive, on the date of death. Pre-retirement death benefits are payable to the surviving spouse, children and dependent parents of plan members provided they meet eligibility guidelines. A one-time funeral death benefit is paid to the heirs or estate upon a member's death from any cause and is equal to at least \$12,000. An additional benefit of \$150,000 is paid from the Pension Relief Fund to a surviving spouse, children, or parent(s) if death occurs in the line of duty.

Non-converted members are entitled to the normal retirement benefit described above if termination occurs after earning twenty years of service. If termination occurs before completing twenty years of service, no benefits are payable. Converted members are entitled to the accrued retirement benefit determined as of the termination date and payable commencing on the normal retirement date. If termination occurs before completing twenty years of service, the member shall be entitled to the member's contributions plus accumulated interest.

Benefits for non-converted retired members are increased annually based on increases in the first class salary as approved by the employer. Converted retired member benefits are increased annually based on increases in the CPI-U index. The increase is subject to a 3% maximum and 0% minimum.

Deferred Retirement Option Plan

The Deferred Retirement Option Plan (DROP) is an optional form of benefit, which allows members who are eligible for an unreduced retirement benefit to continue to work and earn a salary while accumulating a DROP benefit. A member who elects to enter the DROP shall execute an irrevocable election to retire on the DROP retirement date. The member shall select a DROP retirement date not less than 12 months and not more than 36 months after the member's DROP entry date. While in the DROP, the member shall continue to make applicable fund contributions. When a member enters the DROP, a "DROP frozen benefit" will be calculated. Members of the DROP are eligible to receive a lump sum equal to the amount of the DROP



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frozen benefit multiplied by the number of months in the DROP. A member may elect to receive this amount in three annual installments instead of a single lump sum. In addition, the member will receive a monthly retirement benefit equal to the DROP frozen benefit. Forms of payment include a single life annuity or a joint annuity with 60% survivor benefits. A member, upon retirement, may elect to forgo DROP benefits and instead receive monthly retirement benefits calculated as if the member never elected to participate in the DROP. There is no balance of amounts held by the pension plan pursuant to the DROP.

Plan membership

Plan membership at December 31, 2022, consisted of the following:

|                                                         |                   |
|---------------------------------------------------------|-------------------|
| Retirees and beneficiaries currently receiving benefits | 216               |
| Active employees - vested                               | <u>1</u>          |
| Total                                                   | <u><u>217</u></u> |

Contributions

Plan members are required by state statute (Indiana Code 36-8-6-4) to contribute an amount equal to 6.0% of the salary of a First Class Patrolman until they have completed thirty-two years of service. Active employees have exceeded thirty-two years of service. Therefore, there is no covered payroll or plan member contributions.

Actuarial valuations are performed annually for the 1925 Police Officers' Pension Plan. Benefits to members of the plan are funded on a pay-as-you-go basis by certain revenues and appropriations of the State of Indiana to the Pension Relief Fund. The Pension Relief Fund has been created within the INPRS and is administered by INPRS and is used as a temporary holding account for collecting State revenues and appropriations before funds are distributed to employers. Amounts required to pay benefits are distributed from the fund to the City. The City has recognized these on-behalf payments of \$7,886,828 in 2022 as contributions and benefit payments in the Police Pension Fund. The plan is not administered through a trust that meets the criteria of paragraph 3 of GASB Statement No. 67, *Financial Reporting for Pension Plans*.

Investments

The pension plan's investment policy is consistent with the overall policy of the City as described in Note 2. - Deposits and Investments. The plan held no investments during the reporting period.

Net Pension Liability

Standard actuarial techniques were used to calculate the total pension liability computed as of the December 31, 2022 measurement date. The components of the net pension liability of the 1925 Police Officers' Pension Plan at December 31, 2022, were as follows:

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(Continued)

|                                                                            |    |             |
|----------------------------------------------------------------------------|----|-------------|
| Total pension liability                                                    | \$ | 81,413,411  |
| Plan fiduciary net position                                                |    | (1,173,071) |
| Net pension liability                                                      |    | 80,240,340  |
| Plan fiduciary net position as a percentage of the total pension liability |    | 1.44 %      |

Actuarial Assumptions

The actuarial assumptions used in the December 31, 2022 valuation were selected and approved by the INPRS Board of Trustees and are consistent with the results of an experience study adopted in June 2020, which reflects the experience period beginning July 1, 2015 and ending June 30, 2019.

The actuarial assumptions for the December 31, 2022 valuation changed slightly from the prior year. The interest rate increased from 1.39% for the December 31, 2021 valuation to 4.12% for the December 31, 2022 valuation. This rate is equal to the Barclay's 20 year Municipal Bond Index as of December 31, 2022. The salary increase remained at 2.65% from prior year. The cost-of-living increase of 2.65% did not change from the prior year for non-converted members. For converted members the cost of living is as follows: 1.90% on July 1, 2021; 1.95% thereafter to 3.00% on July 1, 2022; 1.95% thereafter for converted members.

The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

|                          |  |                                         |
|--------------------------|--|-----------------------------------------|
| Inflation                |  | 2.00 %                                  |
| Salary increases         |  | 2.65 %                                  |
| Cost-of-living increases |  |                                         |
| Non-converted            |  | 2.65 %                                  |
| Converted                |  | 3.00% on July 1, 2022; 1.95% thereafter |

The mortality table used has remained the same as the prior year. The Pub-2010 Public Retirement Plans Mortality Table (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019 was used for the December 31, 2022 valuation period.

The actuarial cost method used for computing the total pension liability is the Entry Age Normal - Level Percent of Payroll method. The normal cost is calculated separately for each active member and is equal to the level percentage of payroll needed as an annual contribution from entry age to retirement age to fund projected benefits. The actuarial accrued liability on any valuation date is the accumulated value of such normal costs from entry age to the valuation date.

Discount Rate

The discount rate is set equal to the Barclay's 20-year Municipal Bond Index rate of 4.12% as of December 31, 2022. The discount rate increased from the 1.39% used for the December 31, 2021 calculation of the net pension liability. The projection of cash flows used to determine the discount rate considered the fact that the on-behalf contributions made by the State of Indiana are made as benefit payments become due for payment.

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Based on those assumptions, the pension plan's fiduciary net position was not projected to be available to make all projected future benefit payments of current active and inactive employees.

Schedule of Changes in Net Pension Liability

|                                                                | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability<br>(a) - (b) |
|----------------------------------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| Balance at December 31, 2021                                   | \$ 104,320,002                    | \$ 1,059,462                          | \$ 103,260,540                        |
| Changes for the year:                                          |                                   |                                       |                                       |
| Interest cost                                                  | 1,468,789                         | —                                     | 1,468,789                             |
| Differences between expected and actual experience             | 5,094,031                         | —                                     | 5,094,031                             |
| Assumption changes                                             | (21,977,855)                      | —                                     | (21,977,855)                          |
| Benefit payments                                               | (7,491,556)                       | —                                     | (7,491,556)                           |
| Contributions - other                                          | —                                 | 4,639                                 | (4,639)                               |
| Non-employer contributing entity contributions                 | —                                 | 7,886,828                             | (7,886,828)                           |
| Net investment income                                          | —                                 | 8,889                                 | (8,889)                               |
| Benefit payments, including refunds and employee contributions | —                                 | (7,761,793)                           | 7,761,793                             |
| Administrative expense                                         | —                                 | (24,954)                              | 24,954                                |
| Net changes                                                    | (22,906,591)                      | 113,609                               | (23,020,200)                          |
| Balance at December 31, 2022                                   | <u>\$ 81,413,411</u>              | <u>\$ 1,173,071</u>                   | <u>\$ 80,240,340</u>                  |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability of the City, calculated using the discount rate of 4.12%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.12%) or 1-percentage point higher (5.12%) than the current rate:

|                       | 1% Decrease<br>(3.12%) | Current Rate<br>(4.12%) | 1% Increase<br>(5.12%) |
|-----------------------|------------------------|-------------------------|------------------------|
| Net Pension Liability | <u>\$ 87,252,106</u>   | <u>\$ 80,240,340</u>    | <u>\$ 74,166,049</u>   |

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

|                                     |                        |
|-------------------------------------|------------------------|
| Interest cost                       | \$ 1,468,789           |
| Administrative expenses             | 24,954                 |
| Liability experience (gains)/losses | 5,094,031              |
| Assumption changes (gains)/losses   | (21,977,855)           |
| Other Contributions                 | (4,639)                |
| Investment (gains)/losses           | (8,889)                |
| Total pension income                | <u>\$ (15,403,609)</u> |

For the year ended December 31, 2022, the City recognized pension income of \$15,403,609.

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At December 31, 2022, there were no deferred outflows or inflows of resources to report. All deferred outflows and inflows of resources arising prior to fiscal year 2022 have been fully amortized as of December 31, 2022.

3. Sanitary Officers' Pension Plan

Plan Administration

The City contributes to the Sanitary Officers' Pension Plan which is a single-employer defined benefit pension plan. The plan includes all sanitary officers hired before April 1, 1982 and is closed to new entrants. It is administered by the local pension board which consists of three members who are elected by plan members to three year terms. The City contributes to the plan as provided by a mandate of the Allen County Circuit Court, Cause No. CC-73-519. Plan members are employees of Allen County. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Benefits Provided

The plan provides retirement, disability, and death benefits to plan members and beneficiaries. Benefits are provided either through a life annuity or a joint and survivor annuity with 60% continuation to the surviving spouse. The benefit provisions of the 1925 Police Officers' Pension Plan, as authorized by Indiana Code 36-8-6, establish benefit terms for this plan. Normal retirement benefits are calculated at 50% of the base salary of a First Class Patrolman, plus an additional 1% for each additional completed six months of service over twenty years up to a maximum of 74% with 32 years of service. Disability retirement benefits are equal to a sum determined by a disability medical panel, but not exceeding 55% of the monthly salary (with longevity pay) of a First Class Patrolman. The plan also provides a one-time \$12,000 payment in the event of the death of the retiree. The plan provides a cost of living adjustment (COLA) to the benefit each year. There are no active participants remaining.

Plan Membership

Plan membership at December 31, 2022, consisted of 16 retirees and beneficiaries currently receiving benefits.

Contributions

The City is required by statute to contribute an amount equal to the funding deficit of the difference between receipts of the fund and the required disbursements of the fund (pay-as-you-go basis). There are no active members to make plan contributions. The contribution requirements of plan members for the Sanitary Officers' Pension Plan are established by and may be amended by court mandate.

Actuarial valuations are performed annually for the Sanitary Officers' Pension Plan. The assumptions used in the valuation are approved by the plan sponsor. Benefits to members of the plan are funded on a pay-as-you-go basis by certain revenues and appropriations of the City. The amount contributed by the City to the plan in fiscal year 2022 was \$566,459. The plan is not administered through a trust that meets the criteria of paragraph 3 of GASB Statement No. 67, *Financial Reporting for Pension Plans*.

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Investments

The pension plan's investment policy is consistent with the overall policy of the City as described in Note 2. - Deposits and Investments. The plan held no investments during the reporting period.

Net Pension Liability

Standard actuarial techniques were used to calculate the total pension liability computed as of the December 31, 2022 measurement date. The components of the net pension liability of the Sanitary Officers' Pension Plan at December 31, 2022, were as follows:

|                                                                            |                     |
|----------------------------------------------------------------------------|---------------------|
| Total pension liability                                                    | \$ 7,620,196        |
| Plan fiduciary net position                                                | <u>(634,265)</u>    |
| Net pension liability                                                      | <u>\$ 6,985,931</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 8.32 %              |

Actuarial Assumptions

The actuarial assumptions for the December 31, 2022 valuation changed from the Pub-2010 Safety Mortality with Mortality Improvement Scale MP-2020 to the use of the same base mortality but with Mortality Improvement Scale MP-2021.

The cost method used was the Entry Age Actuarial Cost Method and the asset valuation method used was the Fair Market Value. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

|                          |        |
|--------------------------|--------|
| Inflation                | 3.00 % |
| Cost-of-living increases | 4.00 % |

Mortality rates were based on the Pub-2010 Safety Mortality with Mortality Improvement Scale MP-2021 which reflects a reasonable estimate of future mortality experience for plans that lack sufficient size to build a credible customized assumption.

Discount Rate

The discount rate used to measure the total pension liability was 3.00%. The plan is effectively funded on a pay-as-you-go basis. It has been assumed that the 3.00% reflects the expected return on the general assets of the employer.

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Schedule of Changes in Net Pension Liability

|                                                                   | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability<br>(a) - (b) |
|-------------------------------------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| Balance at December 31, 2021                                      | \$ 7,940,862                      | \$ 608,046                            | \$ 7,332,816                          |
| Changes for the year:                                             |                                   |                                       |                                       |
| Interest cost                                                     | 229,391                           | —                                     | 229,391                               |
| Differences between expected and<br>actual experience             | (6,385)                           | —                                     | (6,385)                               |
| Assumption changes                                                | —                                 | —                                     | —                                     |
| Benefit payments                                                  | (543,672)                         | —                                     | (543,672)                             |
| Contributions - employer                                          | —                                 | 566,459                               | (566,459)                             |
| Net investment income                                             | —                                 | 3,533                                 | (3,533)                               |
| Benefit payments, including refunds<br>and employee contributions | —                                 | (543,672)                             | 543,672                               |
| Administrative expense                                            | —                                 | (101)                                 | 101                                   |
| Net changes                                                       | (320,666)                         | 26,219                                | (346,885)                             |
| Balance at December 31, 2022                                      | \$ 7,620,196                      | \$ 634,265                            | \$ 6,985,931                          |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability of the City, calculated using the discount rate of 3.00%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.00%) or 1-percentage point higher (4.00%) than the current rate:

|                       | 1% Decrease<br>(2.00%) | Current Rate<br>(3.00%) | 1% Increase<br>(4.00%) |
|-----------------------|------------------------|-------------------------|------------------------|
| Net Pension Liability | \$ 7,789,234           | \$ 6,985,931            | \$ 6,302,338           |

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

|                                     |            |
|-------------------------------------|------------|
| Interest cost                       | \$ 229,391 |
| Expected return on assets           | (18,667)   |
| Administrative expenses             | 101        |
| Liability experience (gains)/losses | (6,385)    |
| Investment (gains)/losses           | (3,533)    |
| Total pension expense               | \$ 200,907 |

For the year ended December 31, 2022, the City recognized pension expense of \$200,907.

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At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                             | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Net difference between projected and actual investment earnings on pension plan investments | \$ 26,063                            | \$ —                                |
| Total                                                                                       | \$ 26,063                            | \$ —                                |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31:

|       |           |
|-------|-----------|
| 2023  | \$ 9,031  |
| 2024  | 7,944     |
| 2025  | 6,063     |
| 2026  | 3,025     |
| Total | \$ 26,063 |

4. Fort Wayne Public Transportation Corporation Employees' Retirement Plan

Plan Description

Fort Wayne Public Transportation Corporation (PTC) contributes to the Fort Wayne Public Transportation Corporation Employees' Retirement Plan (Plan), which is a single-employer defined benefit pension plan administered by a third-party. The Plan covers substantially all full-time employees and is administered by a Retirement Committee consisting of four trustees. The Plan does not issue a stand-alone report. The Plan was established by the Board of Directors and the Amalgamated Transit Union and the Plan trustees reserve the right to amend, suspend, or terminate the Plan at any time.

Retirement Benefits

All full-time employees who complete 90 days of continuous employment and earn 1,000 hours of service in a plan year are eligible to participate in the Plan on January 1 of the year in which the 1,000 hours were earned. Under the provisions of the Plan, pension benefits from employer's contributions are fully vested after five years of service. An employee may retire at age 65 or after attaining age 55, provided the sum of the employee's age and years of continuous service total 85 (the "85 Rule").

The retiree receives annual pension benefits equal to \$225 times the number of years of continuous service prior to May 1, 1970, plus 3.2% of earnings after May 1, 1970, and prior to July 1, 2003; plus 3.0% of earnings after July 1, 2003, and prior to July 1, 2006; plus 2.7% of earnings after July 1, 2006, and prior to June 1, 2009, plus 2.0% of earnings after June 1, 2009, subject to a cost of living adjustment.

An employee who has reached at least age 55 and has at least five years of credited service is eligible for early retirement with a reduced pension. An employee retiring early receives a

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(Continued)

percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the employee's lifetime. The pension benefit is reduced by 0.25% for each month that the employee is less than age 65 at the date of retirement.

The terms of the Plan provide for annual cost-of-living adjustments (COLA) to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are based on the Consumer Price Index for urban and clerical workers published by the Bureau of Labor Statistics, United States Department of Labor, and are limited to a maximum increase of 5% per year.

Disability and Survivor Benefits

The Plan also provides disability and survivor benefits. An employee who has at least ten years of continuous service and becomes totally and permanently disabled from service with the employer is eligible for a disability pension benefit. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. Any disability benefit is reduced by the sum of (1) any amounts paid under and pursuant to the Workmen's Compensation or Occupational Disease laws of the State of Indiana; (2) any amounts paid under and pursuant to any sickness, accident or disability benefit policy or policies where such insurance benefits are provided under a plan of group insurance made available to employees by the employer; and (3) any amounts paid as sick leave compensation. If an employee who is receiving or is eligible to receive a disability pension benefit dies before attaining age 65, a monthly survivor benefit equal to 50% of the disability pension benefit may be paid to a surviving spouse to whom the employee had been married for at least one year.

Upon the death in service of an employee with five or more years of credited service as of January 1, 1970, a survivor benefit may be paid to the surviving spouse to whom the employee had been married for one or more years. This payment is equal to 50% of the benefit which would have been payable to a beneficiary if the employee had lived to the benefit commencement date.

Plan membership

Plan membership at December 31, 2022, consisted of the following:

|                                                                  |     |
|------------------------------------------------------------------|-----|
| Inactive employees or beneficiaries currently receiving benefits | 101 |
| Inactive employees entitled to, but not yet receiving benefits   | 38  |
| Active employees                                                 | 112 |
| Total                                                            | 251 |

Contributions

The contribution requirements for PTC and its employees are set forth in the collective bargaining agreement. The established rates are based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Under the provisions of PTC's agreement with bargaining unit employees and personnel policies, all employees must contribute 1.65% of their gross covered earnings to the Plan. PTC contributes 10.6% of employee's gross covered earnings to



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(Continued)

the pension plan. For the year ended December 31, 2022, employees contributed \$89,436 and PTC contributed \$579,639 to the Plan.

Net Pension Liability

The net pension liability as of December 31, 2022, was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

|                                                                            |                    |
|----------------------------------------------------------------------------|--------------------|
| Total pension liability                                                    | \$35,115,346       |
| Plan fiduciary net position                                                | (31,034,685)       |
| Net pension liability                                                      | <u>\$4,080,661</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 88.38 %            |

Actuarial Assumptions

The December 31, 2022 actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

- An investment return of 7.50% per year, net after expenses
- Inflation of 2.50% per year
- The entry age normal actuarial cost method was used
- Wage increases of 4.00% per year
- Cost of living adjustment of 2.50% per year
- Withdrawal rates: Varied from .018 at age 25 to .000 at age 60 and over
- Disability rate: Varied from .0014 at age 25 to .0278 at age 60 and over
- Retirement rates: Varied from .0075 at age 55 to .075 at age 64 for reduced/subsidized early retirement and from .2625 at age 55 to 1.00 at age 65 for fully subsidized retirement
- Marital status was assumed to be 80% of participants and that the age of the spouse was three years younger than that of the participant
- The net position available for benefits was determined by smoothing unexpected gains and losses over a four-year period

Rates of mortality before retirement and after normal, early and disability retirement were based on the RP 2014 Mortality Table for males and females, as appropriate with adjustments for mortality improvements based on MP-2021. For disabled members, the RP-2000 Mortality Table for male and female disabled retirees was used.

The actuarial assumptions used in the valuation were based on reasonable expectations for the Plan participants and the benefits provided under the Plan.

The long-term expected rate of return on pension plan investments was based primarily on historical returns on Plan assets, adjusted for changes in target portfolio allocations and recent changes in long-term interest rates based on publicly available information. The target allocation and best estimates of arithmetic rates of return for each major asset class are summarized in the following table:

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(Continued)

|                                     | Target<br>Allocation<br>(%) | Long Term<br>Expected Real<br>Rate of Return<br>(%) |
|-------------------------------------|-----------------------------|-----------------------------------------------------|
| Mutual funds - Equity               | 90.0                        | 7.5                                                 |
| AFL - CIO Building Investment Trust | 10.0                        | 7.5                                                 |
| Total                               | 100.0                       |                                                     |

Discount Rate

The discount rate used to measure the total pension liability was 6.08% for the year ended December 31, 2022. The discount rate of 6.08% reflects the long-term expected rate of return of 7.50% and a municipal bond rate of 1.93% which was obtained from:

<http://us.spindices.com/indices/fixed-income/sp-municipal-bond-20-year-high-grade-rate-index>

The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees through December 31, 2041.

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(Continued)

Schedule of Changes in Net Pension Liability

|                                                                  | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability<br>(a) - (b) |
|------------------------------------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| Balance at December 31, 2021                                     | \$ 35,722,301                     | \$ 28,164,408                         | \$ 7,557,893                          |
| Changes for the year:                                            |                                   |                                       |                                       |
| Service cost                                                     | 852,102                           | —                                     | 852,102                               |
| Interest cost                                                    | 1,989,892                         | —                                     | 1,989,892                             |
| Differences between expected and actual<br>experience            | 28,645                            | —                                     | 28,645                                |
| Assumption changes                                               | (1,791,576)                       | —                                     | (1,791,576)                           |
| Benefit payments                                                 | (1,686,018)                       | —                                     | (1,686,018)                           |
| Contributions - employer                                         | —                                 | 579,639                               | (579,639)                             |
| Contributions - employee                                         | —                                 | 89,436                                | (89,436)                              |
| Net investment income                                            | —                                 | 3,988,491                             | (3,988,491)                           |
| Benefit payments, including refunds of<br>employee contributions | —                                 | (1,686,018)                           | 1,686,018                             |
| Administrative expense                                           | —                                 | (27,771)                              | 27,771                                |
| Other                                                            | —                                 | (73,500)                              | 73,500                                |
| Net changes                                                      | (606,955)                         | 2,870,277                             | (3,477,232)                           |
| Balance at December 31, 2022                                     | <u>\$ 35,115,346</u>              | <u>\$ 31,034,685</u>                  | <u>\$ 4,080,661</u>                   |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

PTC's net pension liability has been calculated using a discount rate of 6.08%. The following presents PTC's net pension liability calculated using a discount rate 1-percent higher (5.08%) and 1-percent lower (7.08%) than the current rate:

|                       | 1% Decrease<br>(5.08%) | Current Rate<br>(6.08%) | 1% Increase<br>(7.08%) |
|-----------------------|------------------------|-------------------------|------------------------|
| Net Pension Liability | <u>\$ 8,039,459</u>    | <u>\$ 4,080,661</u>     | <u>\$ 755,924</u>      |

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2022, PTC recognized pension income of \$(1,089,922). At December 31, 2022, PTC reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                             | \$ 21,000                            | \$ 492,980                          |
| Net difference between projected and actual investment<br>earnings on pension plan investments | —                                    | 2,499,750                           |
| Assumption changes                                                                             | 43,790                               | 2,410,633                           |
| Employer contributions subsequent to the<br>measurement date                                   | 654,473                              | —                                   |
|                                                                                                | <u>\$ 719,263</u>                    | <u>\$ 5,403,363</u>                 |

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(Continued)

At December 31, 2022, PTC reported \$654,473 as deferred outflows of resources related to pensions resulting from PTC contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2022, related to pensions will be recognized in pension expense as follows:

| Year Ended December 31: |                       |
|-------------------------|-----------------------|
| 2023                    | \$ (1,679,849)        |
| 2024                    | (2,214,003)           |
| 2025                    | (1,075,299)           |
| 2026                    | <u>(369,422)</u>      |
| Total                   | <u>\$ (5,338,573)</u> |

5. Financial Statements for Single Employer Defined Benefit Pension Plans - Primary Government

COMBINING STATEMENT OF FIDUCIARY NET POSITION -  
PENSION TRUST FUNDS

|                                      | 1937<br>Firefighters'<br>Pension | 1925 Police<br>Officers'<br>Pension | Sanitary<br>Officers'<br>Pension | Total               |
|--------------------------------------|----------------------------------|-------------------------------------|----------------------------------|---------------------|
| <u>Assets</u>                        |                                  |                                     |                                  |                     |
| Cash and cash equivalents            | \$ 58,770                        | \$ 1,248,052                        | \$ 613,550                       | \$ 1,920,372        |
| Receivables:                         |                                  |                                     |                                  |                     |
| Taxes                                | —                                | —                                   | 27,495                           | 27,495              |
| Total assets                         | <u>58,770</u>                    | <u>1,248,052</u>                    | <u>641,045</u>                   | <u>1,947,867</u>    |
| <u>Liabilities</u>                   |                                  |                                     |                                  |                     |
| Accounts payable                     | <u>58,770</u>                    | <u>74,981</u>                       | <u>6,780</u>                     | <u>140,531</u>      |
| Total liabilities                    | <u>58,770</u>                    | <u>74,981</u>                       | <u>6,780</u>                     | <u>140,531</u>      |
| Net position restricted for pensions | <u>\$ —</u>                      | <u>\$ 1,173,071</u>                 | <u>\$ 634,265</u>                | <u>\$ 1,807,336</u> |

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NOTES TO FINANCIAL STATEMENTS  
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STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
PENSION TRUST FUNDS

|                                                             | 1937<br>Firefighters'<br>Pension | 1925 Police<br>Officers'<br>Pension | Sanitary<br>Officers'<br>Pension | Total               |
|-------------------------------------------------------------|----------------------------------|-------------------------------------|----------------------------------|---------------------|
| <u>Additions</u>                                            |                                  |                                     |                                  |                     |
| Contributions:                                              |                                  |                                     |                                  |                     |
| Employer                                                    | \$ —                             | \$ —                                | \$ 566,459                       | \$ 566,459          |
| Non-employer entity                                         | 6,277,682                        | 7,886,828                           | —                                | 14,164,510          |
| Other                                                       | 134,134                          | 4,639                               | —                                | 138,773             |
| Investment income:                                          |                                  |                                     |                                  |                     |
| Interest                                                    | 2,748                            | 8,889                               | 3,533                            | 15,170              |
| Total additions                                             | <u>6,414,564</u>                 | <u>7,900,356</u>                    | <u>569,992</u>                   | <u>14,884,912</u>   |
| <u>Deductions</u>                                           |                                  |                                     |                                  |                     |
| Benefit payments, including refunds of member contributions | 6,650,952                        | 7,761,793                           | 543,672                          | 14,956,417          |
| Administrative expenses                                     | 31,435                           | 24,954                              | 101                              | 56,490              |
| Total deductions                                            | <u>6,682,387</u>                 | <u>7,786,747</u>                    | <u>543,773</u>                   | <u>15,012,907</u>   |
| Net increase (decrease) in net position                     | (267,823)                        | 113,609                             | 26,219                           | (127,995)           |
| <u>Net position restricted for pensions</u>                 |                                  |                                     |                                  |                     |
| Net position - beginning                                    | 267,823                          | 1,059,462                           | 608,046                          | 1,935,331           |
| Net position - ending                                       | <u>\$ —</u>                      | <u>\$ 1,173,071</u>                 | <u>\$ 634,265</u>                | <u>\$ 1,807,336</u> |

6. Aggregate Pension (Income) Expense for Single Employer Defined Benefit Pension Plans-Primary Government

|                                     | 1937<br>Firefighters'<br>Pension | 1925 Police<br>Officers'<br>Pension | Sanitary<br>Officers'<br>Pension | Total                  |
|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|------------------------|
| Interest cost                       | \$ 1,053,371                     | \$ 1,468,789                        | \$ 229,391                       | \$ 2,751,551           |
| Expected return on assets           | —                                | —                                   | (18,667)                         | (18,667)               |
| Administrative expenses             | 31,435                           | 24,954                              | 101                              | 56,490                 |
| Liability experience (gains)/losses | 4,856,313                        | 5,094,031                           | (6,385)                          | 9,943,959              |
| Assumption changes                  | (14,046,577)                     | (21,977,855)                        | —                                | (36,024,432)           |
| Other contributions                 | (134,134)                        | (4,639)                             | —                                | (138,773)              |
| Investment (gains)/losses           | <u>(2,748)</u>                   | <u>(8,889)</u>                      | <u>(3,533)</u>                   | <u>(15,170)</u>        |
| Total pension (income) expense      | <u>\$ (8,242,340)</u>            | <u>\$ (15,403,609)</u>              | <u>\$ 200,907</u>                | <u>\$ (23,445,042)</u> |

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B. Cost-Sharing Multiple-Employer Defined Benefit Pension Plans

1. Public Employees' Retirement Fund

Plan Description

The City of Fort Wayne including FWCU (the City) and Allen County Fort Wayne Capital Improvements Board of Managers (CIB) contribute to the Indiana Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit pension plan. PERF provides retirement, disability, and survivor benefits to plan members and beneficiaries. All regular full-time employees of the City and CIB who are not covered by another plan are eligible to participate. State statutes (Indiana Code 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system and give the City and CIB authority to contribute to the plan. The Public Employees' Defined Benefit Plan (PERF Hybrid Plan) consists of two components: a monthly, employer-funded defined benefit component and a member-funded defined contribution account (DC Account). The DC Account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <https://www.in.gov.inprs/> or may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol Avenue, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

Benefits Provided

The PERF Hybrid Plan consists of the sum of a defined pension benefit provided by contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. Members are immediately vested in their defined contribution account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's defined contribution account, receive the amount as an annuity, or leave the contributions invested with INPRS.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and is entitled to 100% of the pension benefit component. This annual pension benefit is equal to 1.1% times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and is entitled to 100% of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100% of the pension benefit.

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A member who has reached age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal pension benefit, which remains the same for the member's lifetime.

The PERF Hybrid Plan also provides disability benefits to members. A member who has at least 5 years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer provided disability insurance benefits may retire for the duration of the disability if they have qualified for social security disability benefits and furnish proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. Also, under certain circumstances, upon the death in service of a member, a survivor benefit may be paid to a surviving spouse or surviving dependent children under the age of 18.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA), however, such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis. These increases can only be granted by the Indiana General Assembly.

Contributions

The contribution requirements of plan members, the City and CIB are established and may be amended by the INPRS Board of Trustees. The required contributions are based on actuarial investigation and valuation in accordance with Indiana Code 5-10.2. The funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to fund the pension benefits when they become due. A contribution of 3.0% of covered payroll is required into the defined contribution account. The City elected to make this contribution on behalf of their members in 2022. For 2022, the City and CIB were required to contribute at an actuarially determined rate of 11.2% of annual covered payroll. For the year ending December 31, 2022 the City's contribution was \$7,471,565 and CIB's contribution was \$161,302 and equaled the required contribution for the year. The City's total contribution of \$7,471,565 includes the primary government and FWCU contributions of \$4,860,663 and \$2,610,902 respectively.

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2022 valuation of the Public Employee's Pension Fund were adopted by the INPRS Board in April 2022. The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                          |                |
|--------------------------|----------------|
| Inflation                | 2%             |
| Salary increases         | 2.65% to 8.65% |
| Cost-of-living increases | .4% to .6%     |

There were no changes to the actuarial assumptions from the prior year for mortality rates, disability, or termination and retirement, as a result of the 2015-2019 Experience Study. The mortality tables used were the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality variants and adjustments are used for different subpopulations.

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There were no changes in economic assumptions since the prior year's adoption of a new set of economic assumptions from the Asset-Liability work completed in May 2021. The discount rate remained unchanged at 6.25% from prior year, the inflation rate remained unchanged at 2.0% from the prior year, and the salary increases remained unchanged from prior year at 2.65% to 8.65% for 2022. Plan members were granted a 1.00% cost-of-living adjustment effective January 1, 2022 for the 2021-2023 biennium. It is important to note that this change in plan provision for cost-of-living does not change the assumption for future years beginning in 2024. The demographic assumption based on the plan's 2015-2019 Experience Study, was used in the June 30, 2021 valuation report rolled forward one year to June 30, 2022. The Average Annual Compensation was increased by \$200 for additional wages received upon termination, such as severance or unused sick leave, for active member. However, there were no changes in the benefit provisions, funding policy, or actuarial methods used in the prior year. The actuarial cost method used for computing the total pension liability is the Entry Age Normal - Level Percent of Payroll method.

The long-term return expectation for the INPRS defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. In order to determine the expected long-term nominal market rate of return, the asset class geometric real returns are projected for a 30-year time horizon. These returns are combined with a projected covariance matrix and the target asset allocations to create a range of expected long-term real market rates of return for the portfolio. A range of possible expected long-term rates of return is created by adding the forecasted inflation to the expected long-term real rates of return. This range, along with a reasonable alpha assumption from manager selection, ultimately supports the long-term expected rate of return assumption of 6.25% selected by the Board as the discount rate. The assumption is a long-term assumption and is not expected to change with small fluctuations in the underlying inputs, but may change with a fundamental shift in the underlying market factors or significant asset allocation change. The long term return expectation for the INPRS defined benefit retirement plans has been determined by using a building block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecast rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from re-balancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized below.

To maximize the probability of achieving the target rate of return over a 30-year time horizon, INPRS's Board of Trustees approved a new asset allocation on May 7, 2021 that included the increased use of leverage. The explicit leverage enables the Plan to obtain additional investment exposure, which results in an asset allocation that exceeds 100% of invested assets. Beginning in fiscal year 2022, the plan's target allocation for total exposure is 115%.



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|                                    | Target<br>Allocation<br>(%) | Long Term<br>Expected Real<br>Rate of Return<br>(%) |
|------------------------------------|-----------------------------|-----------------------------------------------------|
| Public Equity                      | 20.0                        | 3.6                                                 |
| Private Equity                     | 15.0                        | 7.7                                                 |
| Fixed Income - Ex Inflation Linked | 20.0                        | 1.4                                                 |
| Fixed Income - Inflation Linked    | 15.0                        | (0.03)                                              |
| Commodities                        | 10.0                        | 1.0                                                 |
| Real Estate                        | 10.0                        | 3.7                                                 |
| Absolute Return                    | 5.0                         | 2.1                                                 |
| Risk Parity                        | 20.0                        | 3.8                                                 |
| Cash and Cash Overlay              | N/A                         | (1.7)                                               |
| Total                              | <u>115.0</u>                |                                                     |

Discount Rate

The discount rate used to measure the total pension liability was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers would be, at a minimum, made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board. Projected inflows from investment earnings were calculated using the long term assumed investment rate of 6.25%. Based on those assumptions, each defined benefit pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity of the City's, FWCU's and CIB's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability of the City of Fort Wayne, FWCU and CIB, calculated using the discount rate of 6.25%, as well as what their respective net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.25%) or 1-percentage point higher (7.25%) than the current rate:

|                                                         | 1% Decrease<br>(5.25%) | Current Rate<br>(6.25%) | 1% Increase<br>(7.25%) |
|---------------------------------------------------------|------------------------|-------------------------|------------------------|
| City's proportionate share of the net pension liability | \$ 40,558,157          | \$ 24,007,915           | \$ 10,203,809          |
| FWCU proportionate share of the net pension liability   | \$ 21,744,006          | \$ 12,871,104           | \$ 5,470,458           |
| CIB's proportionate share of the net pension liability  | \$ 1,275,518           | \$ 755,027              | \$ 320,901             |

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Pension Liabilities, Pension Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of December 31, 2022, the City of Fort Wayne reported a liability of \$24,007,915, FWCU reported a liability of \$12,871,104 and CIB reported a liability of \$755,027 for their proportionate shares of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's and CIB's proportion of the net pension liability were based on wages reported by employers relative to the collective wages of the plan. At June 30, 2022, the City of Fort Wayne's proportion was .0076123, which was an increase of .0001723 from its proportion measured as of June 30, 2021. FWCU's proportion was .0040811, which was a decrease of .0000631 from its proportion measured as of June 30, 2021. CIB's proportion was .0002394, which was an increase of .0000080 from its proportion measured as of June 30, 2021.

For the year ended December 31, 2022, the City of Fort Wayne recognized pension expense of \$3,569,831, FWCU recognized pension expense of \$1,722,128 and CIB recognized a pension expense of \$106,403 based on an actuarial valuation as of June 30, 2022. Each entity also reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>City of Fort Wayne</u>                                                                                     | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                            | \$ 517,697                           | \$ 91,305                           |
| Net difference between projected and actual investment earnings on pension plan investments                   | 2,962,831                            | —                                   |
| Assumption changes                                                                                            | 3,251,752                            | 1,027,139                           |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 650,291                              | 45,070                              |
| Employer contributions subsequent to the measurement date                                                     | 2,419,024                            | —                                   |
| Total                                                                                                         | <u>\$ 9,801,595</u>                  | <u>\$ 1,163,514</u>                 |

| <u>City Utilities</u>                                                                                         | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                            | \$ 277,547                           | \$ 48,951                           |
| Net difference between projected and actual investment earnings on pension plan investments                   | 1,588,431                            | —                                   |
| Assumption changes                                                                                            | 1,743,327                            | 550,669                             |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 241,281                              | 165,946                             |
| Employer contributions subsequent to the measurement date                                                     | 1,312,151                            | —                                   |
|                                                                                                               | <u>\$ 5,162,737</u>                  | <u>\$ 765,566</u>                   |

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| CIB:                                                                                                          | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                            | \$ 16,281                            | \$ 2,871                            |
| Net difference between projected and actual investment earnings on pension plan investments                   | 93,178                               | —                                   |
| Changes of assumptions                                                                                        | 102,265                              | 32,303                              |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 25,403                               | 10,026                              |
| Employer contributions subsequent to the measurement date                                                     | 82,696                               | —                                   |
|                                                                                                               | <u>\$ 319,823</u>                    | <u>\$ 45,200</u>                    |

At December 31, 2022, the City of Fort Wayne reported \$2,419,024, FWCU reported \$1,312,151, and CIB reported \$82,696 as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date that will be recognized as a reduction of their respective net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ended December 31: | City of Fort<br>Wayne | City Utilities      | CIB               |
|-------------------------|-----------------------|---------------------|-------------------|
| 2023                    | \$ 1,308,658          | \$ 605,674          | \$ 40,722         |
| 2024                    | 2,143,573             | 1,075,321           | 62,580            |
| 2025                    | (367,274)             | (276,226)           | (9,940)           |
| 2026                    | 3,134,100             | 1,680,251           | 98,565            |
| 2027                    | —                     | —                   | —                 |
| Thereafter              | —                     | —                   | —                 |
| Total                   | <u>\$ 6,219,057</u>   | <u>\$ 3,085,020</u> | <u>\$ 191,927</u> |

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position has been determined on the same basis of accounting used by the pension plan. Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS financial report, which is available online at <https://www.in.gov.inprs/> or may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol Avenue, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

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Benefit Payment Policies

Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' DC accounts. These distributions may be requested by members or automatically distributed by the fund when certain criteria are met.

Valuation of Pension Plan Investments

The pooled and non-pooled investments are generally reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

Short-term investments consist primarily of cash, money market funds, certificates of deposits, and fixed income instruments with maturities of less than one year. Short-term investments are generally reported using cost-based measures, which approximates fair value.

Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt, and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.

Alternative investments include limited partnership interests in private equity, absolute return, private real estate, and risk parity investment strategies. Publicly traded alternative investments are valued based on quoted market prices. In the absence of readily determinable public market values, alternative investments are valued using current estimates of fair value obtained from the general partner or investment manager. Moreover, holdings are generally valued by a general partner or investment manager on a quarterly or semi-annual basis. Valuation assumptions are based upon the nature of the investment and the underlying business. Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ significantly from the fair value.

Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.

2. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund (1977 Fund) is a cost sharing, multiple employer defined benefit plan established to provide retirement, disability, and

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survivor benefits to full-time police officers and firefighters who are hired (or rehired) after April 30, 1977. The 1977 Fund was established in 1977 and is governed by the Indiana Public Retirement System (INPRS) Board of Trustees in accordance with Indiana Code 36-8-8 to provide coverage to full-time sworn police officers and firefighters.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <https://www.in.gov.inprs/> or may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol Avenue, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

#### Benefits Provided

Plan members vest after 20 years of service. A member who retires at or after age 52 with 20 years of service will receive a benefit equal to 50% of the salary of a first class officer or firefighter plus 1% of that salary for each six (6) months of active service over 20 years to a maximum of 12 years. At age 50, a member with 20 years of service may elect to receive a benefit reduced by a factor established by the fund's actuary. Starting July 1, 2019 under SEA 85, the 50% will increase to 52%.

The monthly pension benefits for members in pay status may be increased annually as cost of living adjustments (COLA), in accordance with statute (Indiana Code 36-8-8-15). Members are also entitled to an annual increase in their benefits based on the percentage increase in the Consumer Price Index (January-March); however, the maximum increase is 3.0%.

The 1977 Fund also provides disability benefits to active members. When an active member files an application for disability benefits, a determination is made by the local pension board, and reviewed by the INPRS Board of Trustees, as to whether the member has a covered impairment and whether or not it was incurred in the line of duty. The amount of disability benefit is based on when the member was first hired, the type of impairment, and other factors. Also, the heirs or estate of a fund member may be entitled to receive a \$12,000 death benefit upon the member's death.

If a member dies while receiving retirement or disability benefits, the member's surviving spouse is entitled to receive a benefit equal to 60% of the member's monthly benefit during the spouse's lifetime. Starting on July 1, 2019 under SEA 85, this benefit increased to 70% assuming the death did not occur in the line-of-duty. Each of a member's surviving children is entitled to a monthly benefit equal to 20% of the member's monthly benefit to age 18, or age 23, if a full time student. If there are no eligible surviving spouse or children, a dependent parent(s) may receive 50% of the member's monthly benefit during their lifetime.

#### Contributions

The funding policy for the 1977 Fund requires remittances of member and employer contributions based on percentages of the salary of a first class officer or firefighter and not on actual payroll. The employer contribution rate is actuarially determined. The required contributions are determined and may be amended by the INPRS Board of Trustees. Since the 1977 Fund is a cost-sharing pension plan, all risks and costs, including benefit costs, are shared proportionately

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by the participating employers. For the fiscal year 2022, plan members were required to contribute 6.0% and participating employers were required to contribute 17.5% of the first class officers' and firefighters' salary. Employers may elect to pay all or part of the contribution for the member.

The City's contribution to the plan for the year ending December 31, 2022 was \$9,767,248, which was equal to the required contributions for each year.

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2022 valuation of the 1977 Fund were adopted by the INPRS Board in April 2022. The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                          |                                                                    |
|--------------------------|--------------------------------------------------------------------|
| Inflation                | 2.00 %                                                             |
| Salary increases         | 2.65 %                                                             |
| Cost-of-living increases | 1.95% or 2.65% for active 2017 House Enrolled Act No. 1617 members |

There were no changes to the actuarial assumptions from the prior year for mortality rates, disability, or termination and retirement, as a result of the 2015-2019 Experience Study. The mortality tables used were the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality variants and adjustments are used for different subpopulations.

There were no changes in economic assumptions since the prior year's adoption of a new set of economic assumptions from the Asset-Liability work completed in May 2021. The discount rate remained unchanged at 6.25% from prior year, the inflation rate remained unchanged at 2.0% from the prior year, salary increases remained unchanged from prior year at 2.65% and the cost-of-living increases remained unchanged at 1.95%. The demographic assumption based on the plan's 2015-2019 Experience Study, was used in the June 30, 2021 valuation report rolled forward one year to June 30, 2022. However, there were no changes in the benefit provisions, funding policy, or actuarial methods used in the prior year. The actuarial cost method used for computing the total pension liability is the Entry Age Normal - Level Percent of Payroll method.

The long-term return expectation for the INPRS defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. In order to determine the expected long-term nominal market rate of return, the asset class geometric real returns are projected for a 30-year time horizon. These returns are combined with a projected covariance matrix and the target asset allocations to create a range of expected long-term real market rates of return for the portfolio. A range of possible expected long-term rates of return is created by adding the forecasted inflation to the expected long-term real rates of return. This range, along with a reasonable alpha assumption from manager selection, ultimately supports the long-term expected rate of return assumption of 6.25% selected by the Board as the discount rate. The assumption is a long-term assumption and is not expected to change with small fluctuations in the underlying inputs, but may change with a fundamental shift in the underlying market factors or significant asset allocation change. The long term return expectation for the INPRS defined benefit retirement plans has been determined by using a

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building block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecast rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from re-balancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized below.

To maximize the probability of achieving the target rate of return over a 30-year time horizon, INPRS's Board of Trustees approved a new asset allocation on May 7, 2021 that included the increased use of leverage. The explicit leverage enables the Plan to obtain additional investment exposure, which results in an asset allocation that exceeds 100% of invested assets. Beginning in fiscal year 2022, the plan's target allocation for total exposure is 115%.

|                                    | Target<br>Allocation<br>(%) | Long Term<br>Expected Real<br>Rate of Return<br>(%) |
|------------------------------------|-----------------------------|-----------------------------------------------------|
| Public Equity                      | 20.0                        | 3.6                                                 |
| Private Equity                     | 15.0                        | 7.7                                                 |
| Fixed Income - Ex Inflation Linked | 20.0                        | 1.4                                                 |
| Fixed Income - Inflation Linked    | 15.0                        | (0.03)                                              |
| Commodities                        | 10.0                        | 1.0                                                 |
| Real Estate                        | 10.0                        | 3.7                                                 |
| Absolute Return                    | 5.0                         | 2.1                                                 |
| Risk Parity                        | 20.0                        | 3.8                                                 |
| Cash and Cash Overlay              | N/A                         | (1.7)                                               |
| Total                              | <u>115.0</u>                |                                                     |

Discount Rate

The discount rate used to measure the total pension liability was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers would be, at a minimum, made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board. Projected inflows from investment earnings were calculated using the long term assumed investment rate of 6.25%. Based on those assumptions, each defined benefit pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following represents the net pension liability (asset) of the City, calculated using the discount rate of 6.25%, as well as what the City's net pension liability would be if it were calculated using a

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discount rate that is 1-percentage point lower (5.25%) or 1-percentage point higher (7.25%) than the current rate:

|                                                                 | 1% Decrease<br>(5.25%) | Current Rate<br>(6.25%) | 1% Increase<br>(7.25%) |
|-----------------------------------------------------------------|------------------------|-------------------------|------------------------|
| City's proportionate share of the net pension liability (asset) | \$ 107,214,916         | \$ 35,759,673           | \$ (21,915,689)        |

Pension Liabilities (Asset), Pension Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of December 31, 2022, the City reported \$35,759,673 as liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on wages reported by employers relative to the collective wages of the plan. At June 30, 2022, the City's proportion was 0.0551973 percent, which was an increase of 0.0001111 from its proportion measured as of June 30, 2021.

For the year ended December 31, 2022, the City recognized pension expense of \$9,456,006 based on an actuarial valuation as of June 30, 2022. The City also reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                               | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                            | \$ 18,288,753                        | \$ 498,998                          |
| Net difference between projected and actual investment earnings on pension plan investments                   | 11,381,498                           | —                                   |
| Assumption changes                                                                                            | 15,258,726                           | 2,820,099                           |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 330,791                              | 128,758                             |
| Employer contributions subsequent to the measurement date                                                     | 5,257,461                            | —                                   |
| Total                                                                                                         | \$ 50,517,229                        | \$ 3,447,855                        |

The \$5,257,461 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as reductions of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:



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Year Ended June 30:

|            |                      |
|------------|----------------------|
| 2023       | \$ 4,269,090         |
| 2024       | 6,212,142            |
| 2025       | 3,717,521            |
| 2026       | 16,906,540           |
| 2027       | 4,675,001            |
| Thereafter | <u>6,031,619</u>     |
| Total      | <u>\$ 41,811,913</u> |

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position has been determined on the same basis of accounting used by the pension plan. Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS financial report, which is available online at <https://www.in.gov.inprs/> or may be obtained by contacting:

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Benefit Payment Policies

Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' DC accounts. These distributions may be requested by members or automatically distributed by the fund when certain criteria are met.

Valuation of Pension Plan Investments

The pooled and non-pooled investments are generally reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

Short-term investments consist primarily of cash, money market funds, certificates of deposits, and fixed income instruments with maturities of less than one year. Short-term investments are generally reported using cost-based measures, which approximates fair value.

Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt, and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that

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include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.

Alternative investments include limited partnership interests in private equity, absolute return, private real estate, and risk parity investment strategies. Publicly traded alternative investments are valued based on quoted market prices. In the absence of readily determinable public market values, alternative investments are valued using current estimates of fair value obtained from the general partner or investment manager. Moreover, holdings are generally valued by a general partner or investment manager on a quarterly or semi-annual basis. Valuation assumptions are based upon the nature of the investment and the underlying business. Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ significantly from the fair value.

Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.

C. Schedule of Aggregate Amounts - Single-employer and Cost Sharing Multiple-employer Defined Benefit Pension Plans - Primary Government

Primary Government:

|                                | 1937<br>Firefighters'<br>Pension | 1925 Police<br>Officers'<br>Pension | Sanitary<br>Officers'<br>Pension | Public<br>Employees'<br>Retirement<br>Fund | 1977 Police<br>Officers' and<br>Firefighters'<br>Pension and<br>Disability Fund | Total                 |
|--------------------------------|----------------------------------|-------------------------------------|----------------------------------|--------------------------------------------|---------------------------------------------------------------------------------|-----------------------|
| Total pension liability        | \$ 59,633,878                    | \$ 81,413,411                       | \$ 7,620,196                     | \$ 210,506,857                             | \$ 457,136,580                                                                  | \$ 816,310,922        |
| Plan fiduciary net position    | —                                | 1,173,071                           | 634,265                          | 173,627,838                                | 421,376,907                                                                     | 596,812,081           |
| Net pension liability          | <u>\$ 59,633,878</u>             | <u>\$ 80,240,340</u>                | <u>\$ 6,985,931</u>              | <u>\$ 36,879,019</u>                       | <u>\$ 35,759,673</u>                                                            | <u>\$ 219,498,841</u> |
| Deferred outflows of resources | <u>\$ —</u>                      | <u>\$ —</u>                         | <u>\$ 26,063</u>                 | <u>\$ 14,964,332</u>                       | <u>\$ 50,517,229</u>                                                            | <u>\$ 65,507,624</u>  |
| Deferred inflows of resources  | <u>\$ —</u>                      | <u>\$ —</u>                         | <u>\$ —</u>                      | <u>\$ 1,929,080</u>                        | <u>\$ 3,447,855</u>                                                             | <u>\$ 5,376,935</u>   |
| Pension expense (income)       | <u>\$ (8,242,340)</u>            | <u>\$ (15,403,609)</u>              | <u>\$ 200,907</u>                | <u>\$ 5,291,959</u>                        | <u>\$ 9,456,006</u>                                                             | <u>\$ (8,697,077)</u> |

Discretely presented component units:

|                                | Fort Wayne<br>Public<br>Transportation<br>Employees'<br>Retirement Plan | CIB Public<br>Employees'<br>Retirement<br>Fund | Total               |
|--------------------------------|-------------------------------------------------------------------------|------------------------------------------------|---------------------|
| Total pension liability        | \$ 35,115,346                                                           | \$ 4,309,725                                   | \$39,425,071        |
| Plan fiduciary net position    | 31,034,685                                                              | 3,554,698                                      | 34,589,383          |
| Net pension liability          | <u>\$ 4,080,661</u>                                                     | <u>\$ 755,027</u>                              | <u>\$ 4,835,688</u> |
| Deferred outflows of resources | <u>\$ 719,263</u>                                                       | <u>\$ 319,823</u>                              | <u>\$ 1,039,086</u> |
| Deferred inflows of resources  | <u>\$ 5,403,363</u>                                                     | <u>\$ 45,200</u>                               | <u>\$ 5,448,563</u> |
| Pension expense (income)       | <u>\$ (1,089,922)</u>                                                   | <u>\$ 106,403</u>                              | <u>\$ (983,519)</u> |

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

Note 25. Transfer of Operations

On May 24, 2022, FWCU entered into an agreement with the Allen County Regional Water Sewer District (ACRWSD) for FWCU to receive the ACRWSD's sewer service assets and liabilities and assume operational responsibilities for the ACRWSD's sewer service customers. On July 8, 2022, ACRWSD transferred the assets and liabilities to FWCU. As a result of the transfer, FWCU recognized the following assets, liabilities and net position:

|                                                      | <b>Carrying Values</b> |
|------------------------------------------------------|------------------------|
| <b>Transferred Assets:</b>                           |                        |
| Current assets:                                      |                        |
| Cash and cash equivalents                            | \$ 2,490,944           |
| Customer receivables                                 | 288,891                |
| Materials and supplies                               | 181,091                |
| Total current assets                                 | 2,960,926              |
| Noncurrent assets:                                   |                        |
| Assessments receivable                               | 11,323                 |
| Capital assets:                                      |                        |
| Land                                                 | 92,199                 |
| Distribution and collection                          | 9,418,927              |
| Buildings and improvements                           | 608,200                |
| Equipment and other                                  | 1,139,300              |
| Less: Accumulated depreciation                       | (2,799,113)            |
| Net capital assets                                   | 8,459,513              |
| Total noncurrent assets                              | 8,470,836              |
| <b>Total transferred assets</b>                      | <b>\$ 11,431,762</b>   |
| <b>Transferred Liabilities:</b>                      |                        |
| Current Liabilities:                                 |                        |
| Other current liabilities                            | \$ 1,614               |
| Accrued interest payable                             | 4,714                  |
| Total current liabilities                            | 6,328                  |
| Noncurrent liabilities:                              |                        |
| Loans payable                                        | 12,033,000             |
| <b>Total transferred liabilities</b>                 | <b>\$ 12,039,328</b>   |
| <b>Net position of transferred ACRWSD operations</b> | <b>\$ (607,566)</b>    |

Note 26. Restatement

Net position as of January 1, 2022, has been restated as follows:

Prior period adjustment - restatement of Summit Development Corporation

CITY OF FORT WAYNE, INDIANA  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022  
(Continued)

During the year ended December 31, 2022, a review of the Summit Development Corporation was made. It was determined that the component unit activities would be more appropriately presented in the financial statements as a blended component unit instead of a discretely presented component unit because it provides services entirely or almost entirely to the primary government. A restatement of the beginning balance has been made to the Combining Statement of Activities - Discretely Presented Component Units to remove the net position of the Summit Development Corporation. A restatement of the Governmental Activities in the Statement of Activities was also made to add the beginning net position of the Summit Development Corporation which is now shown as a major Capital Projects Fund.

|                                                          | Governmental<br>Activities | Business-Type<br>Activities | Total                   | Component<br>Units   |
|----------------------------------------------------------|----------------------------|-----------------------------|-------------------------|----------------------|
| Net position previously reported                         | \$ 672,449,246             | \$ 793,708,391              | \$ 1,466,157,637        | \$ 60,803,091        |
| Restatement of Summit Development Corp:                  |                            |                             |                         |                      |
| Remove beginning net position as discrete component unit | —                          | —                           | —                       | (57,446)             |
| Add beginning net position as blended component unit     | 57,446                     | —                           | 57,446                  | —                    |
| Net position, restated at January 1, 2022                | <u>\$ 672,506,692</u>      | <u>\$ 793,708,391</u>       | <u>\$ 1,466,215,083</u> | <u>\$ 60,745,645</u> |

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE -  
GENERAL FUND  
For The Year Ended December 31, 2022

|                                             | General Fund         |                      |                      |                                    |
|---------------------------------------------|----------------------|----------------------|----------------------|------------------------------------|
|                                             | Budgeted Amounts     |                      | Actual               | Variance<br>Positive<br>(Negative) |
|                                             | Original             | Final                |                      |                                    |
| <b>Revenues:</b>                            |                      |                      |                      |                                    |
| Taxes                                       | \$ 96,643,302        | \$ 96,643,302        | \$ 99,671,911        | \$ 3,028,609                       |
| Licenses and permits                        | 2,203,320            | 2,203,320            | 1,891,940            | (311,380)                          |
| Intergovernmental                           | 2,379,504            | 2,379,504            | 2,398,793            | 19,289                             |
| Charges for services                        | 2,569,862            | 2,569,862            | 2,847,808            | 277,946                            |
| Fines and forfeits                          | 265,825              | 265,825              | 295,215              | 29,390                             |
| Other                                       | 714,065              | 714,065              | 1,420,299            | 706,234                            |
| <b>Total revenues</b>                       | <b>104,775,878</b>   | <b>104,775,878</b>   | <b>108,525,966</b>   | <b>3,750,088</b>                   |
| <b>Expenditures:</b>                        |                      |                      |                      |                                    |
| <b>Current:</b>                             |                      |                      |                      |                                    |
| General government                          | 20,155,137           | 28,670,085           | 26,425,736           | 2,244,349                          |
| Public safety                               | 69,769,060           | 69,469,115           | 67,195,648           | 2,273,467                          |
| Highways and streets                        | 10,883,538           | 11,346,508           | 10,853,590           | 492,918                            |
| Health and welfare                          | 3,584,756            | 3,596,756            | 3,546,505            | 50,251                             |
| Economic opportunity                        | 816,229              | 816,229              | 754,004              | 62,225                             |
| Economic development                        | 5,237,546            | 5,175,282            | 4,966,491            | 208,791                            |
| <b>Debt service:</b>                        |                      |                      |                      |                                    |
| Principal                                   | 54,015               | 54,015               | 54,015               | —                                  |
| Interest                                    | 5,985                | 5,985                | 5,985                | —                                  |
| Capital outlay                              | 277,298              | 277,298              | 277,298              | —                                  |
| <b>Total expenditures</b>                   | <b>110,783,564</b>   | <b>119,411,273</b>   | <b>114,079,272</b>   | <b>5,332,001</b>                   |
| <b>Other financing sources (uses):</b>      |                      |                      |                      |                                    |
| Operating transfers in                      | 12,303,196           | 12,303,196           | 10,303,176           | (2,000,020)                        |
| Operating transfers out                     | (3,208,716)          | (4,411,942)          | (4,197,643)          | 214,299                            |
| Leases Issued                               | 277,298              | 277,298              | 277,298              | —                                  |
| <b>Total other financing sources (uses)</b> | <b>9,371,778</b>     | <b>8,168,552</b>     | <b>6,382,831</b>     | <b>(1,785,721)</b>                 |
| <b>Net change in fund balance</b>           | <b>3,364,092</b>     | <b>(6,466,843)</b>   | <b>829,525</b>       | <b>7,296,368</b>                   |
| Fund balance - beginning                    | 52,599,013           | 52,599,013           | 52,599,013           | —                                  |
| <b>Fund balance - ending</b>                | <b>\$ 55,963,105</b> | <b>\$ 46,132,170</b> | <b>\$ 53,428,538</b> | <b>\$ 7,296,368</b>                |

The notes to the RSI are an integral part of the RSI.

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULES -  
MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2022

|                                      | Highways and Streets |                      |                      |                                    | Parks                |                      |                      |                                    |
|--------------------------------------|----------------------|----------------------|----------------------|------------------------------------|----------------------|----------------------|----------------------|------------------------------------|
|                                      | Budgeted Amounts     |                      | Actual               | Variance<br>Positive<br>(Negative) | Budgeted Amounts     |                      | Actual               | Variance<br>Positive<br>(Negative) |
|                                      | Original             | Final                |                      |                                    | Original             | Final                |                      |                                    |
| Revenues:                            |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Taxes                                | \$ 11,393,000        | \$ 11,393,000        | \$ 11,598,577        | \$ 205,577                         | \$ 18,831,584        | \$ 18,831,584        | \$ 18,886,153        | \$ 54,569                          |
| Licenses and permits                 | —                    | —                    | —                    | —                                  | 59,703               | 59,703               | 63,449               | 3,746                              |
| Intergovernmental                    | 14,754,110           | 14,754,110           | 16,251,217           | 1,497,107                          | 68,449               | 68,449               | 68,449               | —                                  |
| Charges for services                 | 146,148              | 146,148              | 263,672              | 117,524                            | 6,233,262            | 6,233,262            | 6,343,722            | 110,460                            |
| Other                                | 326,400              | 266,400              | 521,786              | 255,386                            | 1,290,794            | 1,290,794            | 1,354,871            | 64,077                             |
| Total revenues                       | <u>26,619,658</u>    | <u>26,559,658</u>    | <u>28,635,252</u>    | <u>2,075,594</u>                   | <u>26,483,792</u>    | <u>26,483,792</u>    | <u>26,716,644</u>    | <u>232,852</u>                     |
| Expenditures:                        |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Current:                             |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Highways and streets:                |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Personal services                    | 12,800,416           | 12,741,416           | 12,393,923           | 347,493                            | —                    | —                    | —                    | —                                  |
| Supplies                             | 4,410,352            | 3,962,767            | 3,621,622            | 341,145                            | —                    | —                    | —                    | —                                  |
| Other services and charges           | 6,890,349            | 7,581,075            | 6,551,092            | 1,029,983                          | —                    | —                    | —                    | —                                  |
| Capital outlay                       | 14,199,271           | 11,434,399           | 10,385,806           | 1,048,593                          | —                    | —                    | —                    | —                                  |
| Culture and recreation:              |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Personal services                    | —                    | —                    | —                    | —                                  | 12,967,593           | 12,567,593           | 12,232,974           | 334,619                            |
| Supplies                             | —                    | —                    | —                    | —                                  | 2,172,357            | 2,349,876            | 2,316,804            | 33,072                             |
| Other services and charges           | —                    | —                    | —                    | —                                  | 8,197,233            | 8,805,898            | 8,758,111            | 47,787                             |
| Debt service:                        |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Bond issuance costs                  | —                    | —                    | —                    | —                                  | 177,665              | 177,665              | 177,665              | —                                  |
| Capital Outlay                       | —                    | —                    | —                    | —                                  | 3,888,760            | 3,888,760            | 3,888,760            | —                                  |
| Total expenditures                   | <u>38,300,388</u>    | <u>35,719,657</u>    | <u>32,952,443</u>    | <u>2,767,214</u>                   | <u>27,403,608</u>    | <u>27,789,792</u>    | <u>27,374,314</u>    | <u>415,478</u>                     |
| Other financing sources (uses):      |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Operating transfers in               | 5,866,040            | 5,866,040            | 5,866,040            | —                                  | 2,862,794            | 2,862,794            | 2,937,173            | 74,379                             |
| Operating transfers out              | —                    | (1,000,000)          | (1,000,000)          | —                                  | (2,816,907)          | (2,816,907)          | (2,816,907)          | —                                  |
| Issuance of debt                     | —                    | —                    | —                    | —                                  | 10,265,000           | 10,265,000           | 10,265,000           | —                                  |
| Premium on bonds issued              | —                    | —                    | —                    | —                                  | 659,732              | 659,732              | 659,732              | —                                  |
| Total other financing sources (uses) | <u>5,866,040</u>     | <u>4,866,040</u>     | <u>4,866,040</u>     | <u>—</u>                           | <u>10,970,619</u>    | <u>10,970,619</u>    | <u>11,044,998</u>    | <u>74,379</u>                      |
| Net change in fund balances          | (5,814,690)          | (4,293,959)          | 548,849              | 4,842,808                          | 10,050,803           | 9,664,619            | 10,387,328           | 722,709                            |
| Fund balances - beginning            | 14,295,311           | 14,295,311           | 14,295,311           | —                                  | 15,481,287           | 15,481,287           | 15,481,287           | —                                  |
| Fund balances - ending               | <u>\$ 8,480,621</u>  | <u>\$ 10,001,352</u> | <u>\$ 14,844,160</u> | <u>\$ 4,842,808</u>                | <u>\$ 25,532,090</u> | <u>\$ 25,145,906</u> | <u>\$ 25,868,615</u> | <u>\$ 722,709</u>                  |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULES -  
MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2022  
(Continued)

|                                      | Fire                 |                      |                      |                                    | Community Legacy     |                      |                      |                                    |
|--------------------------------------|----------------------|----------------------|----------------------|------------------------------------|----------------------|----------------------|----------------------|------------------------------------|
|                                      | Budgeted Amounts     |                      | Actual               | Variance<br>Positive<br>(Negative) | Budgeted Amounts     |                      | Actual               | Variance<br>Positive<br>(Negative) |
|                                      | Original             | Final                |                      |                                    | Original             | Final                |                      |                                    |
| Revenues:                            |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Taxes                                | \$ 51,431,390        | \$ 51,431,390        | \$ 51,868,934        | \$ 437,544                         | \$ —                 | \$ —                 | \$ —                 | \$ —                               |
| Licenses and permits                 | —                    | —                    | —                    | —                                  | —                    | —                    | —                    | —                                  |
| Intergovernmental                    | 400,000              | 400,000              | 400,000              | —                                  | —                    | —                    | —                    | —                                  |
| Charges for services                 | 544,940              | 544,940              | 546,907              | 1,967                              | —                    | —                    | —                    | —                                  |
| Fines and forfeits                   | 26,980               | 26,980               | 37,175               | 10,195                             | —                    | —                    | —                    | —                                  |
| Other                                | 187,406              | 187,406              | 39,632               | (147,774)                          | 1,455,030            | 1,455,030            | 1,455,030            | —                                  |
| Total revenues                       | <u>52,590,716</u>    | <u>52,590,716</u>    | <u>52,892,648</u>    | <u>301,932</u>                     | <u>1,455,030</u>     | <u>1,455,030</u>     | <u>1,455,030</u>     | <u>—</u>                           |
| Expenditures:                        |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Current:                             |                      |                      |                      |                                    |                      |                      |                      |                                    |
| General government                   | —                    | —                    | —                    | —                                  | 120,751              | 120,751              | 120,751              | —                                  |
| Public safety:                       |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Personal services                    | 44,975,763           | 44,975,763           | 44,940,036           | 35,727                             | —                    | —                    | —                    | —                                  |
| Supplies                             | 1,787,175            | 1,459,785            | 1,295,428            | 164,357                            | —                    | —                    | —                    | —                                  |
| Other services and charges           | 5,892,039            | 5,185,390            | 4,758,146            | 427,244                            | —                    | —                    | —                    | —                                  |
| Capital outlay                       | 185,000              | 243,388              | 231,965              | 11,423                             | —                    | —                    | —                    | —                                  |
| Total expenditures                   | <u>52,839,977</u>    | <u>51,864,326</u>    | <u>51,225,575</u>    | <u>638,751</u>                     | <u>120,751</u>       | <u>120,751</u>       | <u>120,751</u>       | <u>—</u>                           |
| Other financing sources (uses):      |                      |                      |                      |                                    |                      |                      |                      |                                    |
| Operating transfers in               | —                    | —                    | —                    | —                                  | —                    | —                    | —                    | —                                  |
| Operating transfers out              | —                    | (554,862)            | (554,862)            | —                                  | (176,455)            | (176,455)            | (176,455)            | —                                  |
| Unrealized gain(loss)on investments  | —                    | —                    | —                    | —                                  | (6,052,757)          | (6,052,757)          | (6,052,757)          | —                                  |
| Total other financing sources (uses) | <u>—</u>             | <u>(554,862)</u>     | <u>(554,862)</u>     | <u>—</u>                           | <u>(6,229,212)</u>   | <u>(6,229,212)</u>   | <u>(6,229,212)</u>   | <u>—</u>                           |
| Net change in fund balances          | (249,261)            | 171,528              | 1,112,211            | 940,683                            | (4,894,933)          | (4,894,933)          | (4,894,933)          | —                                  |
| Fund balances - beginning            | 14,151,250           | 14,151,250           | 14,151,250           | —                                  | 44,938,721           | 44,938,721           | 44,938,721           | —                                  |
| Fund balances - ending               | <u>\$ 13,901,989</u> | <u>\$ 14,322,778</u> | <u>\$ 15,263,461</u> | <u>\$ 940,683</u>                  | <u>\$ 40,043,788</u> | <u>\$ 40,043,788</u> | <u>\$ 40,043,788</u> | <u>\$ —</u>                        |

The notes to the RSI are an integral part of the RSI.

CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 INFRASTRUCTURE - MODIFIED REPORTING  
 Last 5 Fiscal years

Comparison of Budgeted-to-Actual Maintenance/Preservation

| <u>Roads</u> | <u>2022</u> | <u>2021</u>  | <u>2020</u>  | <u>2019</u>  | <u>2018</u>  |
|--------------|-------------|--------------|--------------|--------------|--------------|
| Arterial     |             |              |              |              |              |
| Budgeted     | \$ 987,079  | \$ 1,400,372 | \$ 2,154,664 | \$ 1,677,153 | \$ 6,238,135 |
| Actual       | 986,874     | 1,556,758    | 1,950,997    | 1,929,163    | 8,464,159    |
| Collector    |             |              |              |              |              |
| Budgeted     | 570,704     | 1,482,201    | 1,087,971    | 814,183      | 1,000,942    |
| Actual       | 626,241     | 1,728,922    | 552,504      | 962,995      | 1,039,546    |
| Residential  |             |              |              |              |              |
| Budgeted     | 4,247,548   | 4,138,835    | 3,144,258    | 608          | 3,309,650    |
| Actual       | 4,543,560   | 4,468,458    | 2,051,322    | 3,239,968    | 3,803,037    |

Condition Rating

Average Pavement Condition Index (PCI)

|              | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--------------|-------------|-------------|-------------|-------------|-------------|
| Total System | 5           | 5           | 5           | 5           | 5           |

The notes to RSI are an integral part of RSI.



CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS -  
 SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
 Last 10 Fiscal Years \*

1937 Firefighters' Pension Plan

|                                                                            | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                | 2014                 | 2013                |
|----------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| Total pension liability:                                                   |                     |                     |                     |                     |                     |                     |                     |                     |                      |                     |
| Interest cost                                                              | \$1,053,371         | \$1,133,659         | \$1,660,354         | \$2,349,543         | \$2,253,601         | \$2,668,769         | \$2,418,897         | \$2,538,721         | \$3,894,050          | \$4,778,921         |
| Plan amendments                                                            | —                   | —                   | —                   | 392,271             | —                   | —                   | —                   | —                   | —                    | —                   |
| Other changes                                                              | —                   | —                   | 169,841             | —                   | —                   | —                   | —                   | —                   | —                    | —                   |
| Differences between expected and actual experience                         | 4,856,313           | 2,712,583           | (1,318,091)         | 266,955             | (771,016)           | (803,350)           | (1,112,671)         | (948,708)           | —                    | (401,476)           |
| Assumption changes                                                         | (14,046,577)        | (127,908)           | (285,702)           | 6,750,904           | (2,496,338)         | 3,725,207           | (5,484,054)         | (295,225)           | 11,845,931           | 13,198,813          |
| Projected benefits payments                                                | (6,310,004)         | (6,018,886)         | (5,888,423)         | (6,142,452)         | (6,220,867)         | (6,375,604)         | (6,613,140)         | (6,734,075)         | (6,806,308)          | (6,965,285)         |
| Net change in total pension liability                                      | (14,446,897)        | (2,300,552)         | (5,662,021)         | 3,617,221           | (7,234,620)         | (784,978)           | (10,790,968)        | (5,439,287)         | 8,933,673            | 10,610,973          |
| Total pension liability - beginning                                        | 74,080,775          | 76,381,327          | 82,043,348          | 78,426,127          | 85,660,747          | 86,445,725          | 97,236,693          | 102,675,980         | 93,742,307           | 83,131,334          |
| Total pension liability - ending                                           | <u>\$59,633,878</u> | <u>\$74,080,775</u> | <u>\$76,381,327</u> | <u>\$82,043,348</u> | <u>\$78,426,127</u> | <u>\$85,660,747</u> | <u>\$86,445,725</u> | <u>\$97,236,693</u> | <u>\$102,675,980</u> | <u>\$93,742,307</u> |
| Plan fiduciary net position:                                               |                     |                     |                     |                     |                     |                     |                     |                     |                      |                     |
| Contributions - other                                                      | \$ 134,134          | \$ 27,244           | \$ 25,251           | \$ 23,672           | \$ 312,891          | \$ —                | \$ —                | \$ —                | \$ —                 | \$ —                |
| Non-employer contributing entity contributions                             | 6,277,682           | 6,638,661           | 5,931,612           | 6,159,736           | 6,264,368           | 6,412,460           | 6,529,135           | 6,660,281           | 6,850,878            | 6,771,704           |
| Net investment income                                                      | 2,748               | 519                 | 1,550               | 11,056              | 4,345               | 3,759               | 1,462               | 308                 | 469                  | 501                 |
| Benefit payments, including refunds of member contributions                | (6,650,952)         | (6,464,744)         | (6,179,952)         | (6,239,536)         | (6,290,131)         | (6,471,501)         | (6,613,140)         | (6,734,075)         | (6,806,308)          | (6,965,285)         |
| Administrative expense                                                     | (31,435)            | (30,423)            | (29,160)            | (27,659)            | (25,931)            | (26,395)            | (25,919)            | (26,184)            | (22,055)             | (21,633)            |
| Other                                                                      | —                   | —                   | —                   | —                   | —                   | —                   | —                   | —                   | —                    | 183                 |
| Net change in plan fiduciary net position                                  | (267,823)           | 171,257             | (250,699)           | (72,731)            | 265,542             | (81,677)            | (108,462)           | (99,670)            | 22,984               | (214,530)           |
| Plan fiduciary net position - beginning                                    | 267,823             | 96,566              | 347,265             | 419,996             | 154,454             | 236,131             | 344,593             | 444,263             | 421,279              | 635,809             |
| Plan fiduciary net position - ending                                       | <u>\$ —</u>         | <u>\$ 267,823</u>   | <u>\$ 96,566</u>    | <u>\$ 347,265</u>   | <u>\$ 419,996</u>   | <u>\$ 154,454</u>   | <u>\$ 236,131</u>   | <u>\$ 344,593</u>   | <u>\$ 444,263</u>    | <u>\$ 421,279</u>   |
| Net pension liability                                                      | <u>\$59,633,878</u> | <u>\$73,812,952</u> | <u>\$76,284,761</u> | <u>\$81,696,083</u> | <u>\$78,006,131</u> | <u>\$85,506,293</u> | <u>\$86,209,594</u> | <u>\$96,892,100</u> | <u>102,231,717</u>   | <u>93,321,028</u>   |
| Plan fiduciary net position as a percentage of the total pension liability | — %                 | 0.36 %              | 0.13 %              | 0.42 %              | 0.54 %              | 0.18 %              | 0.27 %              | 0.35 %              | 0.43 %               | 0.45 %              |
| Covered payroll                                                            | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                 | \$ —                |
| Net pension liability as a percentage of covered payroll                   | N/A                 | N/A                 | N/A                 | N/A                 | N/A                 | N/A                 | N/A                 | N/A                 | N/A                  | N/A                 |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS -  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
Last 10 Fiscal Years \*  
(Continued)

1925 Police Officers' Pension Plan

|                                                                            | 2022                | 2021                 | 2020                 | 2019                 | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 | 2013                 |
|----------------------------------------------------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total pension liability:                                                   |                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Service cost                                                               | \$ —                | \$ —                 | \$ —                 | \$ 26,680            | \$ 29,083            | \$ 79,928            | \$ 96,205            | \$ 168,319           | \$ 95,039            | \$ 66,728            |
| Interest cost                                                              | 1,468,789           | 1,588,874            | 2,346,977            | 3,179,328            | 3,106,755            | 3,580,288            | 3,157,247            | 3,282,643            | 4,998,646            | 6,175,881            |
| Plan amendments                                                            | —                   | —                    | —                    | 551,971              | —                    | —                    | —                    | —                    | —                    | —                    |
| Other changes                                                              | —                   | —                    | (205,455)            | —                    | —                    | —                    | —                    | —                    | —                    | —                    |
| Differences between expected and actual experience                         | 5,094,031           | 1,972,602            | 1,297,149            | (2,199,919)          | 870,369              | 1,680,250            | (1,510,890)          | (1,898,421)          | —                    | (3,273,748)          |
| Assumption changes                                                         | (21,977,855)        | (191,808)            | (466,036)            | 10,041,595           | (3,714,553)          | 5,421,874            | (7,707,128)          | (411,528)            | 16,219,587           | 17,931,620           |
| Projected benefit payments                                                 | (7,491,556)         | (7,425,788)          | (7,383,061)          | (7,501,565)          | (7,764,205)          | (7,728,852)          | (7,620,221)          | (7,809,396)          | (7,759,395)          | (7,876,577)          |
| Net change in total pension liability                                      | (22,906,591)        | (4,056,120)          | (4,410,426)          | 4,098,090            | (7,472,551)          | 3,033,488            | (13,584,787)         | (6,668,383)          | 13,553,877           | 13,023,904           |
| Total pension liability - beginning                                        | 104,320,002         | 108,376,122          | 112,786,548          | 108,688,458          | 116,161,009          | 113,127,521          | 126,712,308          | 133,380,691          | 119,826,814          | 106,802,910          |
| Total pension liability - ending                                           | <u>\$81,413,411</u> | <u>\$104,320,002</u> | <u>\$108,376,122</u> | <u>\$112,786,548</u> | <u>\$108,688,458</u> | <u>\$116,161,009</u> | <u>\$113,127,521</u> | <u>\$126,712,308</u> | <u>\$133,380,691</u> | <u>\$119,826,814</u> |
| Plan fiduciary net position:                                               |                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Contributions - other                                                      | \$ 4,639            | \$ 12,818            | \$ 8,017             | \$ 12,982            | \$ 1,210             | \$ 5,007             | \$ 17,264            | \$ 5,830             | \$ 288               | \$ 72                |
| Non-employer contributing entity contributions                             | 7,886,828           | 7,534,054            | 7,575,269            | 7,329,685            | 7,815,561            | 7,653,868            | 7,697,200            | 7,672,731            | 7,683,308            | 8,420,573            |
| Net investment income                                                      | 8,889               | 1,879                | 8,232                | 22,753               | 12,240               | 9,608                | 3,607                | 872                  | 1,399                | 1,169                |
| Benefit payments, including refunds of member contributions                | (7,761,793)         | (7,740,719)          | (7,484,412)          | (7,690,273)          | (7,589,135)          | (7,777,843)          | (7,620,222)          | (7,809,396)          | (7,759,395)          | (7,846,037)          |
| Administrative expense                                                     | (24,954)            | (24,171)             | (25,612)             | (24,138)             | (22,822)             | (21,489)             | (20,986)             | (21,153)             | (16,092)             | (15,142)             |
| Other                                                                      | —                   | —                    | —                    | —                    | —                    | —                    | —                    | —                    | 9,110                | 17,871               |
| Net change in plan fiduciary net position                                  | 113,609             | (216,139)            | 81,494               | (348,991)            | 217,054              | (130,849)            | 76,863               | (151,116)            | (81,382)             | 578,506              |
| Plan fiduciary net position - beginning                                    | 1,059,462           | 1,275,601            | 1,194,107            | 1,543,098            | 1,326,044            | 1,456,893            | 1,380,030            | 1,531,146            | 1,612,528            | 1,034,022            |
| Plan fiduciary net position - ending                                       | <u>\$1,173,071</u>  | <u>\$1,059,462</u>   | <u>\$1,275,601</u>   | <u>\$1,194,107</u>   | <u>\$1,543,098</u>   | <u>\$1,326,044</u>   | <u>\$1,456,893</u>   | <u>\$1,380,030</u>   | <u>\$1,531,146</u>   | <u>\$1,612,528</u>   |
| Net pension liability                                                      | <u>\$80,240,340</u> | <u>\$103,260,540</u> | <u>\$107,100,521</u> | <u>\$111,592,441</u> | <u>\$107,145,360</u> | <u>\$114,834,965</u> | <u>\$111,670,628</u> | <u>125,332,278</u>   | <u>131,849,545</u>   | <u>118,214,286</u>   |
| Plan fiduciary net position as a percentage of the total pension liability | 1.44 %              | 1.02 %               | 1.18 %               | 1.06 %               | 1.42 %               | 1.14 %               | 1.29 %               | 1.09 %               | 1.15 %               | 1.35 %               |
| Covered payroll                                                            | \$ —                | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 | \$ —                 |
| Net pension liability as a percentage of covered payroll                   | N/A                 | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS -  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
Last 10 Fiscal Years \*  
(Continued)

Sanitary Officers' Pension Plan

|                                                                            | 2022               | 2021               | 2020               | 2019               | 2018               | 2017               | 2016               | 2015               | 2014               | 2013               |
|----------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Total pension liability:                                                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Interest cost                                                              | \$ 229,391         | \$ 223,742         | \$ 236,185         | \$ 236,737         | \$ 248,168         | \$ 258,481         | \$ 268,017         | \$ 289,729         | \$ 249,800         | \$ 257,423         |
| Differences between expected and actual experience                         | (6,385)            | 454,223            | (28,219)           | 127,656            | (109,373)          | 7,430              | 152,186            | (206,270)          | 441,955            | (151,071)          |
| Assumption changes                                                         | —                  | 34,951             | (127,609)          | 105,870            | (30,322)           | (115,284)          | (236,913)          | (312,832)          | 1,118,351          | —                  |
| Projected benefit payments                                                 | (543,672)          | (502,068)          | (486,881)          | (490,822)          | (487,940)          | (502,059)          | (500,056)          | (487,644)          | (469,080)          | (457,746)          |
| Net change in total pension liability                                      | (320,666)          | 210,848            | (406,524)          | (20,559)           | (379,467)          | (351,432)          | (316,766)          | (717,017)          | 1,341,026          | (351,394)          |
| Total pension liability - beginning                                        | 7,940,862          | 7,730,014          | 8,136,538          | 8,157,097          | 8,536,564          | 8,887,996          | 9,204,762          | 9,921,779          | 8,580,753          | 8,932,147          |
| Total pension liability - ending                                           | <u>\$7,620,196</u> | <u>\$7,940,862</u> | <u>\$7,730,014</u> | <u>\$8,136,538</u> | <u>\$8,157,097</u> | <u>\$8,536,564</u> | <u>\$8,887,996</u> | <u>\$9,204,762</u> | <u>\$9,921,779</u> | <u>\$8,580,753</u> |
| Plan fiduciary net position:                                               |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Contributions - employer                                                   | \$ 566,459         | \$ 650,763         | \$ 630,140         | \$ 622,282         | \$ 513,603         | \$ 534,391         | \$ 539,956         | \$ 531,204         | \$ 489,972         | \$ 343,610         |
| Net investment income                                                      | 3,533              | 1,008              | 2,344              | 2,117              | 978                | 246                | 83                 | 20                 | 4                  | 43                 |
| Benefit payments, including refunds of member contributions                | (543,672)          | (502,068)          | (486,881)          | (490,822)          | (487,940)          | (502,059)          | (500,056)          | (487,644)          | (469,080)          | (457,746)          |
| Administrative expense                                                     | (101)              | (96)               | (92)               | (93)               | (96)               | (3,283)            | (4,905)            | (4,306)            | (4,301)            | (4,313)            |
| Net change in plan fiduciary net position                                  | 26,219             | 149,607            | 145,511            | 133,484            | 26,545             | 29,295             | 35,078             | 39,274             | 16,595             | (118,406)          |
| Plan fiduciary net position - beginning                                    | 608,046            | 458,439            | 312,928            | 179,444            | 152,899            | 123,604            | 88,526             | 49,252             | 32,657             | 151,063            |
| Plan fiduciary net position - ending                                       | <u>\$ 634,265</u>  | <u>\$ 608,046</u>  | <u>\$ 458,439</u>  | <u>\$ 312,928</u>  | <u>\$ 179,444</u>  | <u>\$ 152,899</u>  | <u>\$ 123,604</u>  | <u>\$ 88,526</u>   | <u>\$ 49,252</u>   | <u>\$ 32,657</u>   |
| Net pension liability                                                      | <u>\$6,985,931</u> | <u>\$7,332,816</u> | <u>\$7,271,575</u> | <u>\$7,823,610</u> | <u>\$7,977,653</u> | <u>\$8,383,665</u> | <u>\$8,764,392</u> | <u>\$9,116,236</u> | <u>\$9,872,527</u> | <u>\$8,548,096</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 8.32 %             | 7.66 %             | 5.93 %             | 3.85 %             | 2.20 %             | 1.79 %             | 1.39 %             | 0.96 %             | 0.50 %             | 0.38 %             |
| Covered payroll                                                            | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               | \$ —               |
| Net pension liability as a percentage of covered payroll                   | N/A                | N/A                | N/A                | N/A                | N/A                | N/A                | N/A                | N/A                | N/A                | N/A                |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS -  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
Last 10 Fiscal Years \*  
(Continued)

Fort Wayne Public Transportation Corporation Employees' Retirement Plan

|                                                                            | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                | 2014       | 2013       |
|----------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------|------------|
| Total pension liability:                                                   |                     |                     |                     |                     |                     |                     |                     |                     |            |            |
| Service cost                                                               | \$ 852,102          | \$ 842,167          | \$ 803,962          | \$ 768,706          | \$732,390           | \$888,561           | \$909,616           | \$420,016           | N/A        | N/A        |
| Interest cost                                                              | 1,989,892           | 1,930,313           | 1,881,226           | 1,881,274           | 1,844,368           | 1,782,204           | 1,807,407           | 1,715,900           | N/A        | N/A        |
| Differences between expected and actual experience                         | 28,645              | (897,222)           | (8,058)             | (380,775)           | 155,996             | (1,110,216)         | (434,710)           | 660,676             | N/A        | N/A        |
| Assumption changes                                                         | (1,791,576)         | (2,028,582)         | (159,933)           | 820,610             | 232,956             | (3,709,243)         | 308,182             | 11,107,744          | N/A        | N/A        |
| Other                                                                      | —                   | (18,672)            | —                   | —                   | —                   | —                   | —                   | —                   | N/A        | N/A        |
| Projected benefit payments                                                 | (1,686,018)         | (1,626,209)         | (1,573,944)         | (1,552,976)         | (1,453,126)         | (1,400,044)         | (1,327,475)         | (1,198,786)         | N/A        | N/A        |
| Net change in total pension liability                                      | (606,955)           | (1,798,205)         | 943,253             | 1,536,839           | 1,512,584           | (3,548,738)         | 1,263,020           | 12,705,550          | N/A        | N/A        |
| Total pension liability - beginning                                        | 35,722,301          | 37,520,506          | 36,577,253          | 35,040,414          | 33,527,830          | 37,076,568          | 35,813,548          | 23,107,998          | N/A        | N/A        |
| Total pension liability - ending                                           | <u>\$35,115,346</u> | <u>\$35,722,301</u> | <u>\$37,520,506</u> | <u>\$36,577,253</u> | <u>\$35,040,414</u> | <u>\$33,527,830</u> | <u>\$37,076,568</u> | <u>\$35,813,548</u> | <u>N/A</u> | <u>N/A</u> |
| Plan fiduciary net position:                                               |                     |                     |                     |                     |                     |                     |                     |                     |            |            |
| Contributions - employer                                                   | \$ 579,639          | \$ 605,714          | \$ 593,452          | \$ 519,967          | \$515,762           | \$475,644           | \$490,473           | \$494,353           | N/A        | N/A        |
| Contributions - member                                                     | 89,436              | 87,470              | 35,936              | 31,639              | 31,191              | 29,141              | 29,239              | 30,245              | N/A        | N/A        |
| Net investment income                                                      | 3,988,491           | 2,983,186           | 4,075,940           | (839,119)           | 2,742,225           | 1,923,231           | 326,346             | 1,892,320           | N/A        | N/A        |
| Benefit payments, including refunds of member contributions                | (1,686,018)         | (1,626,209)         | (1,573,944)         | (1,552,976)         | (1,453,126)         | (1,400,044)         | (1,327,475)         | (1,198,786)         | N/A        | N/A        |
| Administrative expense                                                     | (27,771)            | (23,735)            | (18,105)            | (18,543)            | (26,058)            | (20,144)            | (21,828)            | (17,179)            | N/A        | N/A        |
| Other                                                                      | (73,500)            | (21,000)            | (31,500)            | (52,500)            | (31,500)            | (52,500)            | (31,167)            | (40,000)            | N/A        | N/A        |
| Net change in plan fiduciary net position                                  | 2,870,277           | 2,005,426           | 3,081,779           | (1,911,532)         | 1,778,494           | 955,328             | (534,412)           | 1,160,953           | N/A        | N/A        |
| Plan fiduciary net position - beginning                                    | 28,164,408          | 26,158,982          | 23,077,203          | 24,988,735          | 23,210,241          | 22,254,913          | 22,789,325          | 21,628,372          | N/A        | N/A        |
| Plan fiduciary net position - ending                                       | <u>\$31,034,685</u> | <u>\$28,164,408</u> | <u>\$26,158,982</u> | <u>\$23,077,203</u> | <u>\$24,988,735</u> | <u>\$23,210,241</u> | <u>\$22,254,913</u> | <u>\$22,789,325</u> | <u>N/A</u> | <u>N/A</u> |
| Net pension liability                                                      | <u>\$4,080,661</u>  | <u>\$7,557,893</u>  | <u>\$11,361,524</u> | <u>\$13,500,050</u> | <u>\$10,051,679</u> | <u>\$10,317,589</u> | <u>\$14,821,655</u> | <u>\$13,024,223</u> | <u>N/A</u> | <u>N/A</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 88.38 %             | 78.84 %             | 69.72 %             | 63.09 %             | 71.31 %             | 69.23 %             | 60.02 %             | 63.63 %             | N/A        | N/A        |
| Covered payroll                                                            | \$5,696,890         | \$5,477,778         | \$4,812,177         | \$4,627,093         | \$4,615,686         | \$4,321,333         | \$4,141,883         | \$4,372,676         | N/A        | N/A        |
| Net pension liability as a percentage of covered payroll                   | 71.63 %             | 137.97 %            | 236.10 %            | 291.76 %            | 217.77 %            | 238.76 %            | 357.85 %            | 297.85 %            | N/A        | N/A        |

\* GASB 68 requires that information be shown for 10 years. Until a full 10 year trend is compiled, information will be shown for those years for which the information is available.

The notes to the RSI are an integral part of the the RSI.

CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
 Last 10 Fiscal Years \*

Public Employees Retirement Fund - City of Fort Wayne

|                                                                                         | <u>2022</u>  | <u>2021</u>  | <u>2020</u>  | <u>2019</u>  | <u>2018</u>  | <u>2017</u>  | <u>2016</u>  | <u>2015</u>  | <u>2014</u>  |
|-----------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Proportion of the net pension liability                                                 | 0.76%        | 0.74%        | 0.73%        | 0.73%        | 0.70%        | 0.69%        | 0.72%        | 0.69 %       | 0.65 %       |
| Proportionate share of the net pension liability                                        | \$24,007,915 | \$9,789,907  | \$22,053,107 | \$24,043,677 | \$23,795,962 | \$30,967,127 | \$32,875,585 | \$27,922,595 | \$17,065,022 |
| Covered payroll                                                                         | \$43,810,355 | \$41,019,791 | \$39,417,397 | \$37,902,500 | \$35,743,217 | \$34,434,725 | \$34,716,529 | \$32,837,584 | \$31,704,289 |
| Proportionate share of the net pension liability as a percentage of its covered payroll | 54.80 %      | 23.87 %      | 55.95 %      | 63.44 %      | 66.57 %      | 89.93 %      | 94.70 %      | 85.03 %      | 53.83 %      |
| Plan fiduciary net position as a percentage of the total pension liability              | 82.48 %      | 92.51 %      | 81.77 %      | 80.06 %      | 78.89 %      | 76.60 %      | 75.30 %      | 77.30 %      | 84.30 %      |

Public Employees Retirement Fund - City Utilities

|                                                                                         | <u>2022</u>  | <u>2021</u>  | <u>2020</u>  | <u>2019</u>  | <u>2018</u>  | <u>2017</u>  | <u>2016</u>  | <u>2015</u>  | <u>2014</u>  |
|-----------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Proportion of the net pension liability                                                 | 0.41%        | 0.41%        | 0.40%        | 0.40%        | 0.40%        | 0.41%        | 0.45%        | 0.42 %       | 0.40 %       |
| Proportionate share of the net pension liability                                        | \$12,871,104 | \$5,453,136  | \$12,145,911 | \$13,367,000 | \$13,621,132 | \$18,363,713 | \$20,490,169 | \$17,196,200 | \$10,437,633 |
| Covered payroll                                                                         | \$23,487,287 | \$22,848,626 | \$21,709,554 | \$21,071,663 | \$20,459,753 | \$20,419,990 | \$21,637,668 | \$20,223,082 | \$19,391,743 |
| Proportionate share of the net pension liability as a percentage of its covered payroll | 54.80 %      | 23.87 %      | 55.95 %      | 63.44 %      | 66.58 %      | 89.93 %      | 94.70 %      | 85.03 %      | 53.83 %      |
| Plan fiduciary net position as a percentage of the total pension liability              | 82.48 %      | 92.51 %      | 81.77 %      | 80.06 %      | 78.89 %      | 76.60 %      | 75.30 %      | 77.30 %      | 84.30 %      |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -  
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
Last 10 Fiscal Years \*  
(Continued)

Public Employees Retirement Fund - CIB

|                                                                                         | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014       |
|-----------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Proportion of the net pension liability                                                 | 0.02%        | 0.02%        | 0.02%        | 0.02%        | 0.02%        | 0.03%        | 0.02%        | 0.02%        | 0.02%      |
| Proportionate share of the net pension liability                                        | \$ 755,027   | \$ 304,487   | \$ 716,135   | \$ 757,851   | \$ 777,584   | \$ 1,059,617 | \$ 999,365   | \$ 874,859   | \$ 537,413 |
| Covered payroll                                                                         | \$ 1,377,503 | \$ 1,276,057 | \$ 1,280,139 | \$ 1,194,781 | \$ 1,168,073 | \$ 1,178,373 | \$ 1,055,432 | \$ 1,029,068 | \$ 998,256 |
| Proportionate share of the net pension liability as a percentage of its covered payroll | 54.81%       | 23.86%       | 55.94%       | 63.43%       | 66.57%       | 89.92%       | 94.69%       | 85.01%       | 53.84%     |
| Plan fiduciary net position as a percentage of the total pension liability              | 82.48%       | 92.51%       | 81.77%       | 80.06%       | 78.90%       | 76.60%       | 75.30%       | 77.30%       | 84.30%     |

1977 Police Officers' and Firefighters' Pension and Disability Fund

|                                                                                                 | 2022         | 2021            | 2020         | 2019         | 2018           | 2017         | 2016         | 2015           | 2014           |
|-------------------------------------------------------------------------------------------------|--------------|-----------------|--------------|--------------|----------------|--------------|--------------|----------------|----------------|
| Proportion of the net pension liability (asset)                                                 | 5.52%        | 5.51%           | 5.41%        | 5.36%        | 5.42%          | 5.40%        | 5.56%        | 5.50%          | 5.50%          |
| Proportionate share of the net pension liability (asset)                                        | \$35,759,673 | \$ (32,556,786) | \$13,140,297 | \$ 493,697   | \$ (4,767,589) | \$ (834,304) | \$ 4,943,313 | \$ (8,126,334) | \$ (2,805,462) |
| Covered payroll                                                                                 | \$55,794,948 | \$ 52,300,066   | \$50,183,195 | \$47,352,337 | \$45,673,232   | \$43,848,401 | \$43,007,168 | \$41,022,151   | \$39,065,212   |
| Proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 64.09%       | (62.25)%        | 26.18%       | 1.04%        | (10.44)%       | (1.90)%      | 11.49%       | (19.81)%       | (7.18)%        |
| Plan fiduciary net position as a percentage of the total pension liability                      | 92.18%       | 107.78%         | 96.42%       | 99.86%       | 101.51%        | 100.30%      | 98.20%       | 103.20%        | 101.10%        |

The notes to the RSI are an integral part of the the RSI.

CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CONTRIBUTIONS -  
 SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
 Last 10 Fiscal Years \*

1937 Firefighters' Pension Plan

|                                                                      | <u>2022</u>       | <u>2021</u>         | <u>2020</u>       | <u>2019</u>       | <u>2018</u>         | <u>2017</u>      | <u>2016</u>      | <u>2015</u>      | <u>2014</u>      | <u>2013</u>      |
|----------------------------------------------------------------------|-------------------|---------------------|-------------------|-------------------|---------------------|------------------|------------------|------------------|------------------|------------------|
| Statutorily determined contribution                                  | \$ 6,591,342      | \$ 6,402,829        | \$ 6,120,755      | \$ 6,182,141      | \$ 6,234,951        | \$ 6,415,905     | \$ 6,553,429     | \$ 6,684,421     | \$ 6,850,878     | \$ 6,771,704     |
| Contributions in relation to the statutorily determined contribution | <u>6,277,682</u>  | <u>6,665,905</u>    | <u>5,956,863</u>  | <u>6,183,408</u>  | <u>6,577,259</u>    | <u>6,412,460</u> | <u>6,529,135</u> | <u>6,660,281</u> | <u>6,850,878</u> | <u>6,771,704</u> |
| Contribution deficiency (excess)                                     | <u>\$ 313,660</u> | <u>\$ (263,076)</u> | <u>\$ 163,892</u> | <u>\$ (1,267)</u> | <u>\$ (342,308)</u> | <u>\$ 3,445</u>  | <u>\$ 24,294</u> | <u>\$ 24,140</u> | <u>\$ —</u>      | <u>\$ —</u>      |
| Covered payroll                                                      | \$ —              | \$ —                | \$ —              | \$ —              | \$ —                | \$ —             | \$ —             | \$ —             | \$ —             | \$ —             |
| Contributions as a percentage of covered payroll                     | N/A               | N/A                 | N/A               | N/A               | N/A                 | N/A              | N/A              | N/A              | N/A              | N/A              |

1925 Police Officers' Pension Plan

|                                                                      | <u>2022</u>        | <u>2021</u>       | <u>2020</u>        | <u>2019</u>       | <u>2018</u>         | <u>2017</u>       | <u>2016</u>        | <u>2015</u>       | <u>2014</u>      | <u>2013</u>         |
|----------------------------------------------------------------------|--------------------|-------------------|--------------------|-------------------|---------------------|-------------------|--------------------|-------------------|------------------|---------------------|
| Statutorily determined contribution                                  | \$ 7,836,379       | \$ 7,817,560      | \$ 7,487,827       | \$ 7,690,273      | \$ 7,589,125        | \$ 7,777,008      | \$ 7,620,257       | \$ 7,804,224      | \$ 7,749,424     | \$ 7,876,577        |
| Contributions in relation to the statutorily determined contribution | <u>7,891,467</u>   | <u>7,546,872</u>  | <u>7,583,286</u>   | <u>7,342,667</u>  | <u>7,816,771</u>    | <u>7,658,875</u>  | <u>7,714,464</u>   | <u>7,678,561</u>  | <u>7,683,596</u> | <u>8,420,645</u>    |
| Contribution deficiency (excess)                                     | <u>\$ (55,088)</u> | <u>\$ 270,688</u> | <u>\$ (95,459)</u> | <u>\$ 347,606</u> | <u>\$ (227,646)</u> | <u>\$ 118,133</u> | <u>\$ (94,207)</u> | <u>\$ 125,663</u> | <u>\$ 65,828</u> | <u>\$ (544,068)</u> |
| Covered payroll                                                      | \$ —               | \$ —              | \$ —               | \$ —              | \$ —                | \$ —              | \$ —               | \$ —              | \$ —             | \$ —                |
| Contributions as a percentage of covered payroll                     | N/A                | N/A               | N/A                | N/A               | N/A                 | N/A               | N/A                | N/A               | N/A              | N/A                 |

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CONTRIBUTIONS -  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
Last 10 Fiscal Years \*  
(Continued)

Sanitary Officers' Pension Plan

|                                                                      | 2022               | 2021                | 2020                | 2019                | 2018               | 2017               | 2016               | 2015               | 2014             | 2013              |
|----------------------------------------------------------------------|--------------------|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|------------------|-------------------|
| Statutorily determined contribution                                  | \$ 543,672         | \$ 502,068          | \$ 486,881          | \$ 490,822          | \$ 487,940         | \$ 502,059         | \$ 500,056         | \$ 487,644         | \$ 554,448       | \$ 550,910        |
| Contributions in relation to the statutorily determined contribution | 566,459            | 650,763             | 630,140             | 622,282             | 513,603            | 534,414            | 539,956            | 531,204            | 489,972          | 343,610           |
| Contribution deficiency (excess)                                     | <u>\$ (22,787)</u> | <u>\$ (148,695)</u> | <u>\$ (143,259)</u> | <u>\$ (131,460)</u> | <u>\$ (25,663)</u> | <u>\$ (32,355)</u> | <u>\$ (39,900)</u> | <u>\$ (43,560)</u> | <u>\$ 64,476</u> | <u>\$ 207,300</u> |
| Covered payroll                                                      | \$ —               | \$ —                | \$ —                | \$ —                | \$ —               | \$ —               | \$ —               | \$ —               | \$ —             | \$ —              |
| Contributions as a percentage of covered payroll                     | N/A                | N/A                 | N/A                 | N/A                 | N/A                | N/A                | N/A                | N/A                | N/A              | N/A               |

Fort Wayne Public Transportation Corporation Employees' Retirement Plan

|                                                                      | 2022             | 2021               | 2020               | 2019             | 2018              | 2017              | 2016              | 2015           | 2014       | 2013       |
|----------------------------------------------------------------------|------------------|--------------------|--------------------|------------------|-------------------|-------------------|-------------------|----------------|------------|------------|
| Actuarially determined contribution                                  | \$ 710,664       | \$ 679,457         | \$ 679,457         | \$ 679,457       | \$ 667,218        | \$ 807,741        | \$ 807,741        | \$ 807,741     | N/A        | N/A        |
| Contributions in relation to the actuarially determined contribution | 669,075          | 693,184            | 693,184            | 629,388          | 546,953           | 515,762           | 475,644           | 517,568        | N/A        | N/A        |
| Contribution deficiency (excess)                                     | <u>\$ 41,589</u> | <u>\$ (13,727)</u> | <u>\$ (13,727)</u> | <u>\$ 50,069</u> | <u>\$ 120,265</u> | <u>\$ 291,979</u> | <u>\$ 332,097</u> | <u>290,173</u> | <u>N/A</u> | <u>N/A</u> |
| Covered payroll                                                      | \$ 5,696,890     | \$ 5,477,778       | \$ 4,812,177       | \$ 4,627,093     | \$ 4,615,686      | \$ 4,321,333      | \$ 4,141,883      | 4,372,676      | N/A        | N/A        |
| Contributions as a percentage of covered payroll                     | 11.74%           | 12.65%             | 14.40%             | 13.60%           | 11.85%            | 11.94%            | 11.48%            | 11.84%         | N/A        | N/A        |

Note:

\* GASB 68 requires that information be shown for 10 years. Until a full 10 year trend is compiled, information will be shown for those years for which the information is available.

The notes to the RSI are an integral part of the RSI.



CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CONTRIBUTIONS -  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
 Last 10 Fiscal Years \*

Public Employees Retirement Fund - City of Fort Wayne

|                                                                    | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         |
|--------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially required contribution                                  | \$ 4,860,663 | \$ 4,557,980 | \$ 4,379,533 | \$ 4,330,240 | \$ 4,047,541 | \$ 3,791,987 | \$ 3,770,912 | \$ 3,814,308 | \$ 3,588,652 |
| Contributions in relation to the actuarially required contribution | 4,860,663    | 4,557,980    | 4,379,533    | 4,330,240    | 4,047,541    | 3,791,987    | 3,770,912    | 3,814,308    | 3,588,652    |
| Contribution deficiency (excess)                                   | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |
| Covered payroll                                                    | \$43,398,777 | \$40,696,250 | \$39,102,973 | \$38,662,857 | \$36,138,759 | \$33,857,027 | \$33,668,857 | \$34,056,321 | \$32,041,536 |
| Contributions as a percentage of covered payroll                   | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20 %      | 11.20 %      |

Public Employees Retirement Fund - City Utilities

|                                                                    | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         |
|--------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially required contribution                                  | \$ 2,610,902 | \$ 2,544,476 | \$ 2,442,892 | \$ 2,361,409 | \$ 2,297,316 | \$ 2,269,585 | \$ 2,647,487 | \$ 2,163,471 | \$ 2,196,819 |
| Contributions in relation to the actuarially required contribution | 2,610,902    | 2,544,476    | 2,442,892    | 2,361,409    | 2,297,316    | 2,269,585    | 2,647,487    | 2,163,471    | 2,196,819    |
| Contribution deficiency (excess)                                   | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |
| Covered payroll                                                    | \$23,311,625 | \$22,718,536 | \$21,811,536 | \$21,084,009 | \$20,511,750 | \$20,264,152 | \$23,638,277 | \$19,316,705 | \$19,614,455 |
| Contributions as a percentage of covered payroll                   | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       |

(Continued)

CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CONTRIBUTIONS -  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLANS  
 Last 10 Fiscal Years \*  
 (Continued)

Public Employees Retirement Fund - CIB

|                                                                    | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015        | 2014       |
|--------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|------------|
| Actuarially required contribution                                  | \$ 161,302   | \$ 142,918   | \$ 143,376   | \$ 141,231   | \$ 132,152   | \$ 132,773   | \$ 122,703   | \$ 112,723  | \$ 110,440 |
| Contributions in relation to the actuarially required contribution | 161,302      | 142,918      | 143,376      | 141,231      | 132,152      | 132,773      | 122,703      | 112,723     | 110,440    |
| Contribution deficiency (excess)                                   | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —        | \$ —       |
| Covered payroll                                                    | \$ 1,440,196 | \$ 1,276,054 | \$ 1,280,143 | \$ 1,260,988 | \$ 1,179,931 | \$ 1,185,476 | \$ 1,095,563 | \$1,006,459 | \$ 986,072 |
| Contributions as a percentage of covered payroll                   | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20%       | 11.20 %     | 11.20 %    |

1977 Police Officers' and Firefighters' Pension and Disability Fund

|                                                                    | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         |
|--------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Actuarially required contribution                                  | \$ 9,767,248 | \$ 9,152,444 | \$ 8,897,155 | \$ 8,486,450 | \$ 8,115,740 | \$ 7,892,903 | \$ 8,409,766 | \$ 8,246,875 | \$ 7,863,942 |
| Contributions in relation to the actuarially required contribution | 9,767,248    | 9,152,444    | 8,897,155    | 8,486,450    | 8,115,740    | 7,892,903    | 8,409,766    | 8,246,875    | 7,863,942    |
| Contribution deficiency (excess)                                   | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         | \$ —         |
| Covered payroll                                                    | \$55,812,846 | \$52,299,680 | \$50,840,886 | \$48,494,000 | \$46,375,657 | \$45,102,303 | \$42,689,168 | \$41,862,310 | \$39,918,487 |
| Contributions as a percentage of covered payroll                   | 17.50%       | 17.50%       | 17.50%       | 17.50%       | 17.50%       | 17.50%       | 19.70%       | 19.70%       | 19.70%       |

The notes to the RSI are an integral part of the RSI.

CITY OF FORT WAYNE  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS -  
 RETIREE HEALTHCARE PLAN  
 Last 10 Fiscal Years\*

City of Fort Wayne:

|                                                                  | 2022                  | 2021                  | 2020                  | 2019                  | 2018                  |
|------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Total OPEB Liability                                             |                       |                       |                       |                       |                       |
| Service cost                                                     | \$ 6,699,348          | \$ 6,535,949          | \$ 5,475,385          | \$ 5,363,787          | \$ 5,640,401          |
| Interest                                                         | 3,042,991             | 2,951,784             | 4,615,294             | 4,838,990             | 5,263,896             |
| Difference between expected and actual experience                | (7,597,378)           | 26,852                | (13,601,099)          | (2,424,305)           | —                     |
| Assumption changes                                               | (14,627,795)          | —                     | 19,309,328            | 369,173               | —                     |
| Benefit payments                                                 | (4,870,088)           | (5,539,334)           | (4,638,689)           | (4,849,516)           | (6,575,323)           |
| Net change in Total OPEB Liability                               | (17,352,922)          | 3,975,251             | 11,160,219            | 3,298,129             | 4,328,974             |
| Total OPEB Liability - Beginning                                 | 154,542,468           | 150,567,217           | 139,406,998           | 136,108,869           | 149,907,424           |
| Total OPEB Liability - Ending                                    | <u>\$ 137,189,546</u> | <u>\$ 154,542,468</u> | <u>\$ 150,567,217</u> | <u>\$ 139,406,998</u> | <u>\$ 154,236,398</u> |
| Covered employee payroll                                         | \$ 117,779,116        | \$ 105,453,716        | \$ 102,881,674        | \$ 99,440,855         | \$ 101,639,691        |
| Total OPEB liability as a percentage of covered employee payroll | 116.48%               | 146.55%               | 146.35%               | 140.19%               | 151.75%               |

For all OPEB Plans (City of Fort Wayne, City Utilities and PTC):

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The schedule is presented as of the measurement date which is one year prior to the current fiscal year.

\*This schedule will be 10 years as information is available.

The notes to the RSI are an integral part of the RSI.

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS -  
RETIREE HEALTHCARE PLAN  
Last 10 Fiscal Years\*  
(Continued)

City Utilities (FWCU):

|                                                                  | 2022                 | 2021                 | 2020                 | 2019                 | 2018       |
|------------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|------------|
| Total OPEB Liability                                             |                      |                      |                      |                      |            |
| Service cost                                                     | \$ 663,188           | \$ 647,013           | \$ 495,334           | \$ 417,624           | N/A        |
| Interest                                                         | 325,545              | 327,578              | 543,202              | 630,123              | N/A        |
| Difference between expected and actual experience                | (116,252)            | (531)                | (2,517,874)          | (1,745,425)          | N/A        |
| Assumption changes                                               | (2,149,512)          | —                    | 2,203,003            | 54,393               | N/A        |
| Benefit payments                                                 | (900,997)            | (1,189,538)          | (586,501)            | (728,202)            | N/A        |
| Net change in Total OPEB Liability                               | (2,178,028)          | (215,478)            | 137,164              | (1,371,487)          | N/A        |
| Total OPEB Liability - Beginning                                 | 16,677,728           | 16,893,206           | 16,756,042           | 18,127,529           | N/A        |
| Total OPEB Liability - Ending                                    | <u>\$ 14,499,700</u> | <u>\$ 16,677,728</u> | <u>\$ 16,893,206</u> | <u>\$ 16,756,042</u> | <u>N/A</u> |
| Covered employee payroll                                         | \$ 23,423,840        | \$ 22,798,509        | \$ 22,242,448        | \$ 21,422,072        | N/A        |
| Total OPEB liability as a percentage of covered employee payroll | 61.90%               | 73.15%               | 75.95%               | 78.22%               | N/A        |

The following changes in the discount rate occurred for both the City of Fort Wayne and FWCU:

For the year ended December 31, 2022, the discount rate changed from 1.93% at the beginning of the measurement period to 4.31% at the end of the measurement period.

For the year ended December 31, 2021, the discount rate of 1.93% remained the same as the prior year.

For the year ended December 31, 2020, the discount rate changed from 3.26% at the beginning of the measurement period to 1.93% at the end of the measurement period.

For the year ended December 31, 2019, the discount rate changed from 3.50% at the beginning of the measurement period to 3.26% at the end of the measurement period.

N/A - Information to segregate FWCU's proportionate share of the OPEB liability was not available for the year ended December 31, 2018 and therefore it was included in the City of Fort Wayne figures above. Starting with the year ended December 31, 2019, actuarial figures have been obtained to separately report these.

(Continued)

CITY OF FORT WAYNE  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS -  
RETIREE HEALTHCARE PLAN  
Last 10 Fiscal Years\*  
(Continued)

Fort Wayne Public Transportation Corporation:

|                                                                  | <u>2022</u>         | <u>2021</u>         | <u>2020</u>         | <u>2019</u>         | <u>2018</u>         |
|------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total OPEB Liability                                             |                     |                     |                     |                     |                     |
| Service cost                                                     | \$ 435,394          | \$ 407,574          | \$ 399,857          | \$ 380,816          | \$ 314,864          |
| Interest                                                         | 162,290             | 159,146             | 217,521             | 221,829             | 246,066             |
| Differences between expected and actual experience               | (219,168)           | (1,057,004)         | —                   | (716,951)           | —                   |
| Changes in assumptions                                           | (1,405,001)         | (442,539)           | 927,001             | 550,910             | 449,556             |
| Benefit payments, including refunds of employee contributions    | (128,009)           | (322,976)           | (594,632)           | (553,146)           | (510,336)           |
| Net change in Total OPEB liability                               | (1,154,494)         | (1,255,799)         | 949,747             | (116,542)           | 500,150             |
| Total OPEB Liability - Beginning                                 | <u>6,905,522</u>    | <u>8,161,321</u>    | <u>7,211,574</u>    | <u>7,328,116</u>    | <u>6,827,966</u>    |
| Total OPEB Liability - Ending                                    | <u>\$ 5,751,028</u> | <u>\$ 6,905,522</u> | <u>\$ 8,161,321</u> | <u>\$ 7,211,574</u> | <u>\$ 7,328,116</u> |
| Covered-employee payroll                                         | \$ 8,058,936        | \$ 7,748,977        | \$ 7,450,939        | \$ 7,164,364        | \$ 5,038,925        |
| Total OPEB liability as a percentage of covered-employee payroll | 71.36 %             | 89.12 %             | 109.53 %            | 100.66 %            | 145.43 %            |

The following changes in the discount rate occurred for Fort Wayne Public Transportation Corporation:

For the year ended December 31, 2022:

The discount rate changed from 2.25% at the beginning of the measurement period to 4.31% at the end of the measurement period.

For the year ended December 31, 2021:

The discount rate changed from 1.93% at the beginning of the measurement period to 2.25% at the end of the measurement period.

For the year ended December 31, 2020:

The discount rate changed from 3.10% at the beginning of the measurement period to 1.93% at the end of the measurement period.

For the year ended December 31, 2019:

The discount rate changed from 3.03% at the beginning of the measurement period to 3.10% at the end of the measurement period.

CITY OF FORT WAYNE  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2022

Note 1. Budgets and Budgetary Accounting

A. The City follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

1. The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Prior to adoption, the City advertises the budget and the City Council holds public hearings to obtain taxpayer comments.
3. In October of each year the budget is approved by the City Council through passage of an ordinance.
4. Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the City Controller receives approval from the Indiana Department of Local Government Finance. The budget ordinance as approved by the Indiana Department of Local Government Finance becomes the City's expenditures budget. The City's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by the Indiana Department of Local Government Finance, upon appeal by the City.
5. The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is by object classification for all funds except for the General fund, which is by object classification within each department. The City's management cannot transfer budgeted appropriations between object classifications of a budget, without approval of the City Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the City Council and, in some instances, by the Indiana Department of Local Government Finance.
6. Formal budgetary integration is required by State statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

Major Funds:

General Fund

Special Revenue Funds:

Highways and Streets, Parks, Fire, and Community Legacy

Capital Projects Funds:

LIT-ED and Redevelopment

Non-Major Funds:

Special Revenue Funds:

Parking Meter, Law Enforcement Training, Cable Television,

Unsafe Building, Public Safety LIT, Domestic Violence, and American Rescue Plan Act

Capital Projects Funds:

Cumulative Capital Improvement and Cumulative Capital Development

CITY OF FORT WAYNE  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 December 31, 2022  
 (Continued)

7. The City's budgetary process is based upon GAAP. Appropriations lapse with the expiration of the budgetary period unless encumbered by a purchase order or contract. Encumbered appropriations are carried over and added to the subsequent year's budget.
8. Budgeted amounts are as originally adopted, or as amended by the City Council and approved by the Indiana Department of Local Government Finance in the regular legal manner. Net increases to the original appropriations totaled \$7,139,743 in 2022.

B. Expenditures in Excess of Appropriations

For the year ended December 31, 2022, expenditures exceeded budgeted appropriations at the legal level of control (object classification for all funds except the General Fund, which is by object classification within each department) in the following funds, by the amounts below:

| <u>Fund</u>       | <u>Object</u>              | <u>Excess</u> |
|-------------------|----------------------------|---------------|
| Cable Television  | Other services and charges | \$ 130,046    |
| Domestic Violence | Other services and charges | 147           |
| LIT-ED            | Transfers out              | 47            |

Excess of expenditures over appropriations in the above object classifications resulted from failure to obtain approval from the City Council to increase the object classifications. Available fund balances and/or sufficient balances in other object classifications within the fund and department funded the over-expenditures.

Note 2. Infrastructure Assets - Modified Approach

In 2016, a new pavement condition rating system was implemented that evaluated every segment of street in the City of Fort Wayne. The condition of the road system is measured using a pavement assessment system called PASER. This system considers the worst distress factor found in pavement surface and assigns the corresponding numeric value to that distress. The PASER rating system uses a measurement scale that is based upon an index ranging from 1 - 10. These condition categories are "Excellent" (10-9), "Very Good" (8), "Good" (7-6), "Fair" (5-4), "Poor" (3), and "Very Poor" (2-1).

Condition reports using a weighted average are compiled on an annual basis to determine the total system's status. Keeping the database up to date will ensure the City is addressing that part of the infrastructure needing the most attention and to determine from year to year how well infrastructure is being maintained. The City assesses all of the system miles each year to keep the information current.

It is the City's goal to maintain our road pavement infrastructure at a condition of "Good". Reacting to the downward trend in the PCI ratings, the City formed a Fiscal Policy Group in 2012 to develop a long term plan to find sustainable revenue sources to support infrastructure quality. The Mayor, based on the recommendation of the Group, adopted a minimum spending goal for streets and roads of \$18 million per year. To achieve that level of funding, the Group recommended changes to Local Option Income Taxes as well as key component elements to Property Taxes. These changes were adopted, creating sustainable new revenues in excess of \$10 million. Subsequently, another Fiscal Policy Group revised the minimum spending goal to \$25 million. The Municipal Motor Vehicle License Excise Surtax and Municipal Wheel Tax were

CITY OF FORT WAYNE  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2022  
(Continued)

passed in 2016 to fill that gap. The Municipal Wheel Tax / Surtax generates approximately \$4.8 million in new revenues. Also, assisting the City in achieving its goal, the Indiana General Assembly passed HEA 1002 in April of 2017, which, in part, provides around \$4.7 million annually for streets and roads. The City will continue to monitor its infrastructure spending in order to assure a needed and stable level of funding for infrastructure in order to meet our goal of "Good" for road pavement infrastructure. The change in ratings between 2015 and 2016 represented a switch from the PCI rating system which used a scale ranging between -135 and 100, to a more universally adopted PASER rating system that uses a scale ranging between 1 and 10. In 2016, the City hired a consultant to re-rate all 1,166 centerline miles of pavement. The City continues to re-rate these streets annually.

Factors that significantly affect trends in the road maintenance schedule include:

1. Winter weather conditions that result in excessive "freeze-thaw" activity.
2. Summer weather conditions that result in excessive heat. Under extreme heat, asphalt can become soft and buckle. Concrete suffers from a condition known as "blow ups." The ground under the concrete roads and the roads themselves begin to expand during exceptionally high temperatures. The concrete can find no other way to expand than to "blow up."
3. Conflicts with utilities. Utility work that results in the disruption of a road surface will weaken the original integrity of the structure. More repairs may become necessary once a road's initial structure has been altered.
4. Extreme loading. Each road is rated for a certain percentage of traffic coming from trucks. When the percentage exceeds the rating, damage to the road will occur.
5. The presence of water. Excessive water levels from winter thaw, high rains, water pipe breaks, or higher than usual water tables can cause rapid deterioration of roads.
6. The continuously increasing costs of construction impede our ability to plan and budget for too many years into the future.

Addressing only streets that are rated as poor does not improve the average ratings. This is known as fixing the worst first. We need to address some of the streets that are rated good and fair so that the average ratings will stay where we need it. This is known as taking a "mix of fixes" approach that is known to provide the best long term maintenance of roadways. In 2019, we started addressing these "good" rated streets under a pavement prevention program. We treated 5 miles in 2019 and are now doing around 10 miles a year. We are working on implementing Roadsoft pavement management system so that we can determine the best mix of fixes to maintain our roadways at the best rating at the least amount of cost.

Note 3. Financial Reporting - Pension Plans

A. Changes of assumptions.

1. The interest rate for the 1937 Firefighters' and 1925 Police Officers' Pension plans increased from 1.39% for the December 31, 2021 valuation to 4.12% for the December 31, 2022 valuation, based on the Barclay's 20-year Municipal Bond Index rate.



CITY OF FORT WAYNE  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2022  
(Continued)

2. For the Sanitary Officers' Pension plan, in 2022, there was a change from the Pub-2010 Safety Mortality with Mortality Improvement Scale MP-2020 to the use of the same base mortality but with Mortality Improvement Scale MP-2021.
3. For the Fort Wayne Public Transportation Corporation Employees' Retirement Plan, in 2022 there was no change from use of RP 2014 Mortality Table with adjustments for mortality improvements based on MP-2019, for disabled members - RP2000. There was a change in assumptions the discount rate changed from 5.58% used in 2021 to 6.08% for 2022.
4. For the Public Employees Retirement Fund, in 2022, there was no change from the use of the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality variants and adjustments are used for different subpopulations.

There were no new changes in economic assumptions in 2022 from the prior year. The discount rate of 6.25% remained unchanged, the inflation rate of 2.0% remained unchanged, and the salary increases remained unchanged from prior year at the range of 2.65% to 8.65%. The cost-of-living assumption of 0.4% for fiscal years 2022 and 2023 has been replaced by a 1.00% cost-of-living adjustment effective January 1, 2022.

5. For the 1977 Police Officers' and Firefighters' Pension, in 2022, there was no change from the use of the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality variants and adjustments are used for different subpopulations.

There were no changes in economic assumptions in 2022 from the prior year. The discount rate of 6.25% remained unchanged, the inflation rate of 2.0% remained unchanged, the salary increases remained unchanged at 2.65% and the cost-of-living increases remained unchanged at 1.95%.

B. Method and assumptions used in the calculations of actuarially determined contributions.

The actuarially determined contribution rates in the schedule of the 1937 Firefighters' and 1925 Police Officers' Pension plans contributions are calculated as of December 31, 2022. The following actuarial method and assumptions were used to determine contribution rates reported in their respective schedules:

CITY OF FORT WAYNE  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2022  
(Continued)

1937 Firefighters' and 1925 Police Officers' Pension Plans

|                               |                                                                                                                                                           |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method         | Entry Age Normal - Level Percent of Payroll                                                                                                               |
| Amortization method           | Level percentage of projected payroll, closed                                                                                                             |
| Remaining amortization period | 20 years                                                                                                                                                  |
| Inflation                     | 2.00%                                                                                                                                                     |
| Salary increases              | 2.65%                                                                                                                                                     |
| Cost-of-Living Increases      | 2.65%                                                                                                                                                     |
|                               | 3.00% on July 1, 2022; 1.95% thereafter                                                                                                                   |
| Discount rate                 | 4.12% (Based on Barclay's 20-year Municipal Bond Index rate)                                                                                              |
| Mortality assumption          | Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with fully generational projection of mortality improvements using SOA Scale MP-2019. |

Sanitary Officers' Pension Plan

|                               |                                                                    |
|-------------------------------|--------------------------------------------------------------------|
| Actuarial cost method         | Entry Age Actuarial Cost Method                                    |
| Amortization method           | Level percentage of projected payroll, closed                      |
| Remaining amortization period | 20 years                                                           |
| Inflation                     | 3.0%                                                               |
| Cost-of-Living Increases      | 4.0%                                                               |
| Discount rate                 | 3.0%                                                               |
| Mortality assumption          | Pub-2010 Safety Mortality with Mortality Improvement Scale MP-2021 |

Fort Wayne Public Transportation Corporation Employees' Retirement Plan

|                           |                                                                                                                                                           |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method     | Entry Age Normal                                                                                                                                          |
| Asset valuation method    | Market value as reported by Wells Fargo Bank                                                                                                              |
| Inflation                 | 2.5%                                                                                                                                                      |
| Salary increases          | 4% (1% merit plus 3% general increase)                                                                                                                    |
| Cost-of-Living Increases  | 2.5%                                                                                                                                                      |
| Investment rate of return | 5.15%                                                                                                                                                     |
| Retirement age            | 65, with five years of continuous employment                                                                                                              |
| Mortality assumption      | RP-2014 Mortality Table for males and females, as appropriate with adjustments for mortality improvements based on MP-2019, for disabled members - RP2000 |

## Major Governmental Funds

**General Fund** - the general operating fund of the City. Tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The general operating expenditures of the City are paid from the General Fund.

Those departments by function that are included in the General Fund are:

**General Government:**

- Mayor
- Finance & Administration
- City Clerk
- City Council
- Board of Works
- Law
- Internal Audit

**Public Safety:**

- Police Merit Commission
- Police

**Highways and Streets:**

- Street Lighting
- Flood
- Transportation Engineering
- Infrastructure

**Health and Welfare:**

- Animal Control

**Economic Opportunity:**

- Metropolitan Human Relations

**Economic Development:**

- Community Development

**Special Revenue Funds** - used to account for revenues derived for a specific purpose. The title of the fund is descriptive of the activities involved.

**Highways and Streets** - funds set aside from state gasoline tax distributions and local wheel taxes for the specific purpose of constructing and maintaining local streets and alleys.

**Parks** - to account for the operation of the City park system.

**Fire** - to account for the operation of the Fire District.

**Community Legacy** - to account for financial resources and expenses or projects that are of public interest and related to transformational investment in the community.

**Capital Projects Funds** - are used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

**LIT-ED** - to account for revenues received from the Local Income Tax - Economic Development distribution (LIT-ED) and for construction of projects funded by these revenues.

**Redevelopment** - to account for the redevelopment functions of the City.

**Summit Development Corp** - to account for the activities of the Summit Development Corp.

CITY OF FORT WAYNE  
SCHEDULES OF EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL FUND  
For The Year Ended December 31, 2022

| Function and Department    | Budgeted Amounts  |                   | Actual            | Variance<br>Positive<br>(Negative) |
|----------------------------|-------------------|-------------------|-------------------|------------------------------------|
|                            | Original          | Final             |                   |                                    |
| General government:        |                   |                   |                   |                                    |
| Mayor                      |                   |                   |                   |                                    |
| Personal services          | \$ 2,468,558      | \$ 2,468,558      | \$ 2,385,755      | \$ 82,803                          |
| Supplies                   | 14,285            | 14,285            | 7,289             | 6,996                              |
| Other services and charges | 134,820           | 127,806           | 102,998           | 24,808                             |
| Capital Outlay             | 8,000             | 7,967             | 7,967             | —                                  |
| Finance & Administration   |                   |                   |                   |                                    |
| Personal services          | 2,891,195         | 5,094,195         | 4,593,901         | 500,294                            |
| Supplies                   | 227,814           | 227,814           | 167,188           | 60,626                             |
| Other services and charges | 10,541,952        | 9,209,735         | 8,329,394         | 880,341                            |
| Capital outlay             | 529,000           | 8,230,397         | 7,855,182         | 375,215                            |
| City Clerk                 |                   |                   |                   |                                    |
| Personal services          | 737,658           | 737,658           | 723,582           | 14,076                             |
| Supplies                   | 8,500             | 8,500             | 7,161             | 1,339                              |
| Other services and charges | 59,214            | 59,214            | 44,903            | 14,311                             |
| City Council               |                   |                   |                   |                                    |
| Personal services          | 655,811           | 655,811           | 655,592           | 219                                |
| Supplies                   | 4,000             | 4,000             | 1,225             | 2,775                              |
| Other services and charges | 77,017            | 67,037            | 28,714            | 38,323                             |
| Capital Outlay             | 10,000            | 10,000            | —                 | 10,000                             |
| Board of Works             |                   |                   |                   |                                    |
| Personal services          | 676,600           | 676,600           | 649,386           | 27,214                             |
| Supplies                   | 5,769             | 5,769             | 4,736             | 1,033                              |
| Other services and charges | 29,876            | 29,876            | 11,563            | 18,313                             |
| Law                        |                   |                   |                   |                                    |
| Personal services          | 641,405           | 641,405           | 548,519           | 92,886                             |
| Supplies                   | 1,750             | 1,750             | 509               | 1,241                              |
| Other services and charges | 67,417            | 67,417            | 62,655            | 4,762                              |
| Internal Audit             |                   |                   |                   |                                    |
| Personal services          | 341,651           | 261,651           | 217,927           | 43,724                             |
| Supplies                   | 450               | 450               | 206               | 244                                |
| Other services and charges | 22,395            | 62,190            | 19,384            | 42,806                             |
| Total General government   | <u>20,155,137</u> | <u>28,670,085</u> | <u>26,425,736</u> | <u>2,244,349</u>                   |
| Public safety:             |                   |                   |                   |                                    |
| Police Merit Commission    |                   |                   |                   |                                    |
| Personal services          | 2,500             | 2,500             | 2,500             | —                                  |
| Supplies                   | 60                | 60                | —                 | 60                                 |
| Police                     |                   |                   |                   |                                    |
| Personal services          | 57,152,782        | 57,152,782        | 55,403,856        | 1,748,926                          |
| Supplies                   | 3,191,433         | 2,970,117         | 2,753,093         | 217,024                            |
| Other services and charges | 9,414,785         | 9,336,156         | 9,029,199         | 306,957                            |
| Capital outlay             | 7,500             | 7,500             | 7,000             | 500                                |
| Total Public safety        | <u>69,769,060</u> | <u>69,469,115</u> | <u>67,195,648</u> | <u>2,273,467</u>                   |

(Continued)

CITY OF FORT WAYNE  
SCHEDULES OF EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL FUND  
For The Year Ended December 31, 2022  
(Continued)

| Function and Department                                 | Budgeted Amounts |               | Actual        | Variance<br>Positive<br>(Negative) |
|---------------------------------------------------------|------------------|---------------|---------------|------------------------------------|
|                                                         | Original         | Final         |               |                                    |
| Highways and streets:                                   |                  |               |               |                                    |
| Street Lighting/Flood/Transp Engineering/Infrastructure |                  |               |               |                                    |
| Personal services                                       | 4,967,546        | 5,003,210     | 4,840,174     | 163,036                            |
| Supplies                                                | 947,125          | 1,154,430     | 926,521       | 227,909                            |
| Other services and charges                              | 1,937,058        | 3,297,673     | 3,223,748     | 73,925                             |
| Capital outlay                                          | 3,031,809        | 1,891,195     | 1,863,147     | 28,048                             |
| Total Highways and streets                              | 10,883,538       | 11,346,508    | 10,853,590    | 492,918                            |
| Health and welfare:                                     |                  |               |               |                                    |
| Animal Control                                          |                  |               |               |                                    |
| Personal services                                       | 3,031,341        | 3,006,341     | 2,981,171     | 25,170                             |
| Supplies                                                | 101,650          | 120,650       | 113,491       | 7,159                              |
| Other services and charges                              | 394,363          | 430,363       | 426,612       | 3,751                              |
| Capital outlay                                          | 57,402           | 39,402        | 25,231        | 14,171                             |
| Total Health and welfare                                | 3,584,756        | 3,596,756     | 3,546,505     | 50,251                             |
| Economic opportunity:                                   |                  |               |               |                                    |
| Metropolitan Human Relations                            |                  |               |               |                                    |
| Personal services                                       | 800,528          | 800,528       | 743,193       | 57,335                             |
| Supplies                                                | 2,460            | 2,460         | 1,836         | 624                                |
| Other services and charges                              | 13,241           | 13,241        | 8,975         | 4,266                              |
| Total Economic opportunity                              | 816,229          | 816,229       | 754,004       | 62,225                             |
| Economic development:                                   |                  |               |               |                                    |
| Community Development                                   |                  |               |               |                                    |
| Personal services                                       | 4,360,672        | 4,245,672     | 4,180,421     | 65,251                             |
| Supplies                                                | 35,290           | 35,290        | 24,749        | 10,541                             |
| Other services and charges                              | 841,584          | 894,320       | 761,321       | 132,999                            |
| Total Economic development                              | 5,237,546        | 5,175,282     | 4,966,491     | 208,791                            |
| Total General Fund                                      | \$110,446,266    | \$119,073,975 | \$113,741,974 | \$5,332,001                        |

CITY OF FORT WAYNE  
 BUDGETARY COMPARISON SCHEDULES -  
 OTHER BUDGETED MAJOR GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2022

|                                      | Redevelopment    |               |               |                                    | LIT-ED           |               |               |                                    |
|--------------------------------------|------------------|---------------|---------------|------------------------------------|------------------|---------------|---------------|------------------------------------|
|                                      | Budgeted Amounts |               | Actual        | Variance<br>Positive<br>(Negative) | Budgeted amounts |               | Actual        | Variance<br>Positive<br>(Negative) |
|                                      | Original         | Final         |               |                                    | Original         | Final         |               |                                    |
| Revenues:                            |                  |               |               |                                    |                  |               |               |                                    |
| Taxes                                | \$ 18,308,686    | \$ 18,308,686 | \$ 18,315,577 | \$ 6,891                           | \$ 40,901,379    | \$ 40,901,379 | \$ 45,117,521 | \$ 4,216,142                       |
| Intergovernmental                    | (56)             | (56)          | (56)          | —                                  | 400              | 400           | 400           | —                                  |
| Charges for services                 | 1,778,953        | 1,778,953     | 1,778,953     | —                                  | 50,000           | 50,000        | 2,250,000     | 2,200,000                          |
| Other                                | 9,871,353        | 9,871,353     | 9,873,500     | 2,147                              | 872,701          | 872,701       | 375,405       | (497,296)                          |
| Total revenues                       | 29,958,936       | 29,958,936    | 29,967,974    | 9,038                              | 41,824,480       | 41,824,480    | 47,743,326    | 5,918,846                          |
| Expenditures:                        |                  |               |               |                                    |                  |               |               |                                    |
| Urban redevelopment and housing:     |                  |               |               |                                    |                  |               |               |                                    |
| Personal services                    | 703,369          | 727,369       | 717,422       | 9,947                              | —                | —             | —             | —                                  |
| Supplies                             | 3,248            | 3,248         | 2,835         | 413                                | —                | —             | —             | —                                  |
| Other services and charges           | 6,100,147        | 6,101,147     | 6,100,287     | 860                                | —                | —             | —             | —                                  |
| Capital outlay                       | 8,666,875        | 8,666,875     | 8,666,875     | —                                  | —                | —             | —             | —                                  |
| Debt service:                        |                  |               |               |                                    |                  |               |               |                                    |
| Principal                            | —                | —             | —             | —                                  | 1,850,000        | 1,850,000     | 1,850,000     | —                                  |
| Interest                             | —                | —             | —             | —                                  | 707,481          | 707,481       | 707,481       | —                                  |
| Capital outlay                       | —                | —             | —             | —                                  | 40,974,098       | 42,165,252    | 31,379,381    | 10,785,871                         |
| Total expenditures                   | 15,473,639       | 15,498,639    | 15,487,419    | 11,220                             | 43,531,579       | 44,722,733    | 33,936,862    | 10,785,871                         |
| Other financing sources (uses):      |                  |               |               |                                    |                  |               |               |                                    |
| Transfers in                         | 9,315,023        | 9,315,023     | 9,315,023     | —                                  | 5,318,421        | 5,318,421     | 5,345,963     | 27,542                             |
| Transfers out                        | (16,708,485)     | (16,708,485)  | (16,708,485)  | —                                  | (16,015,995)     | (19,468,328)  | (19,468,765)  | (437)                              |
| Total other financing sources (uses) | (7,393,462)      | (7,393,462)   | (7,393,462)   | —                                  | (10,697,574)     | (14,149,907)  | (14,122,802)  | 27,105                             |
| Net change in fund balances          | 7,091,835        | 7,066,835     | 7,087,093     | 20,258                             | (12,404,673)     | (17,048,160)  | (316,338)     | 16,731,822                         |
| Fund balances - beginning            | 60,765,657       | 60,765,657    | 60,765,657    | —                                  | 38,860,057       | 38,860,057    | 38,860,057    | —                                  |
| Fund balances - ending               | \$ 67,857,492    | \$ 67,832,492 | \$ 67,852,750 | \$ 20,258                          | \$ 26,455,384    | \$ 21,811,897 | \$ 38,543,719 | \$ 16,731,822                      |

## Non-major Governmental Funds

**Special Revenue Funds** - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The title of the fund is descriptive of the activities involved. The City maintains the following non- major special revenue funds:

**Abandoned Vehicle** - to account for the revenues and expenses associated with the removal, storage, and disposal of abandoned vehicles from both public and private property throughout the city.

**Parking Meter** - to account for revenues and expenses in connection with operating City parking meters.

**Law Enforcement Training** - to account for fees used for the continuing education and training of law enforcement officers.

**Omnibus Crime** - to account for all State grants related to victims assistance or criminal justice.

**Cable Television** - to account for a portion of the cable television franchise fee revenue restricted to expenditures for local cable access programming grants.

**CDBG Grant Covid 19** - to account for funds granted to the City by the U.S. Department of Housing and Urban Development (HUD) through the Coronavirus Aid, Relief, and Economic Security (CARES) Act that apply to the Community Development Block Grant (CDBG) program.

**ESG Grant Covid 19** - to account for funds granted to the City by HUD through the CARES Act that apply to Emergency Solutions Grant (ESG) program.

**Police Grant Covid 19** - to account for funds granted to the City by the U. S. Department of Justice (DOJ) through the Coronavirus Emergency Supplemental Funding (CESF) program.

**Community Development Block Grants** - to account for funds granted to the City by the U.S. Department of Housing and Urban Development under the Community Development Block Grant entitlement programs.

**Fire Grant Covid 19** - to account for funds granted to the City by FEMA for the purchase of personal protective equipment and related supplies, including reimbursement, to prevent, prepare for, and respond to Covid 19.

**CDC Grant Covid 19** - to account for funds granted to the City by U. S. Department of Commerce Economic Development Administration through the CARES Act Revolving Loan Fund.

**Emergency Rental Assistance Program** - to account for funds granted to the City by the U.S. Department of the Treasury to administer funds to those struggling to pay rent and utility bills because of the challenges brought on by the COVID-19 pandemic.

**Reimbursable State Grants** - to account for funds granted to the City from various State community development and social service programs.

## Non-major Governmental Funds (continued)

**American Rescue Plan Act** - to account for funds granted to the City from the Coronavirus State and Local Fiscal Recovery Funds as a portion of the American Rescue Plan Act of 2021 in order to provide COVID-19 relief to individuals and communities across the United States.

**Unsafe Building** - to account for funds used to remove unsafe and severely deteriorated buildings from residential neighborhoods throughout the City.

**HOME** - to account for funds granted to the City under the U.S. Department of Housing and Urban Development HOME program which are to be used to rehabilitate single and multi-family housing units.

**HOME American Rescue Plan Act** - to account for funds granted to the City under the U.S. Department of Housing and Urban Development and in accordance with the HOME program and Section 3205 of the American Rescue Plan Act, which are to be used to rehabilitate single and multi-family housing units.

**Affordable Housing Trust** - to account for an allotment of funds from the State's newest legislative tool for housing.

**Federal Revolving** - to account for various federal funds received for specific purposes.

**LEAD Grant** - to account for funds granted to the City through the Indiana Housing and Community Development Authority for the purpose of identifying and controlling lead-based paint hazards in eligible privately.

**Federal Seizure** - to account for funds granted to the City from the Department of Justice through the equitable sharing program. This program distributes proceeds from the sale of forfeited assets seized during certain criminal investigations.

**Urban Development Action Grant** - to account for funds granted to the City by the U.S. Department of Housing and Urban Development for specific categorical grants promoting economic and housing development.

**Urban Enterprise Association** - to account for funds that provide one-third of the Urban Enterprise Association (UEA) administrator's wage and benefit package and all the UEA secretaries' wages and benefit packages, as well as staff support by the City and UEA through a contractual arrangement.

**Emergency Shelter Grant** - to account for funds granted to the City under the U.S. Department of Housing and Urban Development Emergency Shelter Program which are to be used to provide emergency shelter and other services for displaced families and individuals.

**Neighborhood Stabilization** - to account for funds granted to the City under the U.S. Department of Housing and Urban Development Neighborhood Stabilization program which are to be used to purchase and rehabilitate single family housing units.

**Neighborhood Stabilization 2013** - to account for funds granted to the City from the U.S. Department of Housing and Urban Development under the American Recovery and Reinvestment Act of 2009 (ARRA) which are to be used to purchase and redevelop foreclosed upon homes and residential properties.

**Public Safety LIT** - to account for the additional local income tax funds to pay for public safety.



## Non-major Governmental Funds (continued)

**Opioid Settlement Unrestricted** - to account for the funds received from litigation and settlement agreement associated with IC 4-6-15, which were paid by pharmaceutical companies to aid in the mitigation of opioid use disorder. The unrestricted portion may be spent in the same manner as money in the general fund.

**Opioid Settlement Restricted** - to account for the funds received from litigation and settlement agreement associated with IC 4-6-15, which were paid by pharmaceutical companies to aid in the mitigation of opioid use disorder.

**Consolidated Communications Partnership (CCP)** - to account for the funds of the operation of the City 911 Emergency Call Center.

**General Donation** - to account for donations, restricted by donors, for purposes normally related to General Fund expenditures.

**Domestic Violence** - to account for taxes received and appropriated by the City Council for the prevention and education of domestic violence, rape, and sexual harassment.

**Animal Care Donation** - to account for donations, restricted by donors, for animal care and other humane expenditures.

**Animal Control Special Project** - to account for all revenues, generated by fund raising activities, and expenditures for specific animal care needs.

**Parking** - to account for receipts and expenses related to the monthly parking activities for employees and City owned vehicles.

**Public Art** - to account for revenues and expenses related to providing and maintaining public art.

**Barrett Law Surplus** - to account for excess revenues and expenditures related to the City's Barrett Law process.

**Debt Service Funds** - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The City maintains the following non-major debt service funds:

**Public Safety Academy** - to account for the debt service payment related to the construction of the building, purchase of contents, as well as the dedicated resources pledged for debt service.

**Redevelopment Authority** - to account for the debt service payments of Grand Wayne Center Expansion Project, Harrison Square Project, Skyline Parking Garage Project, Skyline Tower Project, and Electric Works.

**Capital Projects Funds** - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities, and other capital assets. The City maintains the following non-major capital projects funds:

**Renaissance Pointe** - to account for financial resources/pledges for the development, improvement, and revitalization of the area designated as "Renaissance Pointe."

**Equipment Purchase** - to account for proceeds of leases to be used for the acquisition of equipment.

Non-major Governmental Funds  
(continued)

**Cumulative Capital Improvement** - to account for cigarette tax distributions.

**Cumulative Capital Development** - to account for revenues from additional taxes levied on real and personal property.

**Barrett Law Revolving Improvement** - to account for all financial resources related to projects constructed wholly or in part from Redevelopment District proceeds (except tax increment bonds), General Obligation Bonds, and any participating federal and state grants, including any required City local matching funds.

**Barrett Law Commercial** - to account for funds from a lending institution to expand the Barrett Law Program to extend loans to fund qualifying commercial projects.

**Building Project** - to account for the proceeds of bonds secured by a lease for the construction of seven fire stations, an animal care building, a transportation sub-station, the public safety academy, and improvements to the City's Board of Works complex.

**Infrastructure Improvements** - to account for the proceeds of bonds secured by a lease for infrastructure improvements.

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET -  
 NON-MAJOR GOVERNMENTAL FUNDS  
 December 31, 2022

|                                                                      | Non-major<br>Special<br>Revenue<br>Funds | Non-major<br>Debt Service<br>Funds | Non-major<br>Capital<br>Projects<br>Funds | Totals                |
|----------------------------------------------------------------------|------------------------------------------|------------------------------------|-------------------------------------------|-----------------------|
| <u>Assets</u>                                                        |                                          |                                    |                                           |                       |
| Cash and cash equivalents                                            | \$ 42,991,871                            | \$ 76,788                          | \$ 11,979,205                             | \$ 55,047,864         |
| Investments                                                          | 25,407,664                               | —                                  | —                                         | 25,407,664            |
| Receivables (net of allowances for uncollectibles):                  |                                          |                                    |                                           |                       |
| Taxes                                                                | 2,106,069                                | —                                  | 230,495                                   | 2,336,564             |
| Intergovernmental                                                    | 4,250,433                                | —                                  | 42,643                                    | 4,293,076             |
| Loans                                                                | 6,729,488                                | —                                  | —                                         | 6,729,488             |
| Miscellaneous                                                        | 2,779,061                                | —                                  | 770,772                                   | 3,549,833             |
| Interfund receivable - pooled cash                                   | —                                        | —                                  | 144,214                                   | 144,214               |
| Due from other funds                                                 | 3,694                                    | —                                  | 12,910                                    | 16,604                |
| Assets held for economic development                                 | 852,801                                  | —                                  | 1,198,784                                 | 2,051,585             |
| Restricted assets:                                                   |                                          |                                    |                                           |                       |
| Cash and cash equivalents - restricted                               | —                                        | 28,607,889                         | 10,956,311                                | 39,564,200            |
| Total assets                                                         | <u>\$ 85,121,081</u>                     | <u>\$ 28,684,677</u>               | <u>\$ 25,335,334</u>                      | <u>\$ 139,141,092</u> |
| <u>Liabilities, deferred inflows of resources, and fund balances</u> |                                          |                                    |                                           |                       |
| Liabilities:                                                         |                                          |                                    |                                           |                       |
| Accounts payable                                                     | \$ 1,008,847                             | \$ 279,609                         | \$ 591,204                                | \$ 1,879,660          |
| Wages and withholdings payable                                       | 304,207                                  | —                                  | —                                         | 304,207               |
| Contracts payable                                                    | —                                        | —                                  | 402,277                                   | 402,277               |
| Retainage payable                                                    | 1,627                                    | —                                  | 6,884                                     | 8,511                 |
| Interfund payable - pooled cash                                      | 144,214                                  | —                                  | 359,139                                   | 503,353               |
| Unearned revenue                                                     | 46,150,709                               | —                                  | —                                         | 46,150,709            |
| Total liabilities                                                    | <u>47,609,604</u>                        | <u>279,609</u>                     | <u>1,359,504</u>                          | <u>49,248,717</u>     |
| Deferred inflows of resources                                        | <u>5,099,737</u>                         | <u>—</u>                           | <u>513,845</u>                            | <u>5,613,582</u>      |
| Fund balances:                                                       |                                          |                                    |                                           |                       |
| Restricted                                                           | 15,227,779                               | 28,405,068                         | 1,302,143                                 | 44,934,990            |
| Committed                                                            | 467,520                                  | —                                  | 11,558,699                                | 12,026,219            |
| Assigned                                                             | 16,716,441                               | —                                  | 10,601,143                                | 27,317,584            |
| Unassigned                                                           | —                                        | —                                  | —                                         | —                     |
| Total fund balances                                                  | <u>32,411,740</u>                        | <u>28,405,068</u>                  | <u>23,461,985</u>                         | <u>84,278,793</u>     |
| Total liabilities, deferred inflows of resources, and fund balances  | <u>\$ 85,121,081</u>                     | <u>\$ 28,684,677</u>               | <u>\$ 25,335,334</u>                      | <u>\$ 139,141,092</u> |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 NON-MAJOR GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2022

|                                                           | Non-major<br>Special<br>Revenue<br>Funds | Non-major<br>Debt Service<br>Funds | Non-major<br>Capital<br>Projects Funds | Totals               |
|-----------------------------------------------------------|------------------------------------------|------------------------------------|----------------------------------------|----------------------|
| <b>Revenues:</b>                                          |                                          |                                    |                                        |                      |
| Taxes                                                     | \$ 7,298,447                             | \$ —                               | \$ 4,772,028                           | \$ 12,070,475        |
| Special assessments                                       | —                                        | —                                  | 1,815,454                              | 1,815,454            |
| Licenses and permits                                      | 1,178,082                                | —                                  | —                                      | 1,178,082            |
| Intergovernmental                                         | 30,168,473                               | —                                  | 478,947                                | 30,647,420           |
| Charges for services                                      | 3,397,588                                | —                                  | —                                      | 3,397,588            |
| Fines and forfeits                                        | 4,387,067                                | —                                  | —                                      | 4,387,067            |
| Other                                                     | 3,987,582                                | 37,569                             | 491,932                                | 4,517,083            |
| Total revenues                                            | <u>50,417,239</u>                        | <u>37,569</u>                      | <u>7,558,361</u>                       | <u>58,013,169</u>    |
| <b>Expenditures:</b>                                      |                                          |                                    |                                        |                      |
| <b>Current:</b>                                           |                                          |                                    |                                        |                      |
| General government                                        | 6,557,773                                | —                                  | —                                      | 6,557,773            |
| Public safety                                             | 20,779,294                               | 195,562                            | —                                      | 20,974,856           |
| Highways and streets                                      | 3,807,389                                | —                                  | —                                      | 3,807,389            |
| Health and welfare                                        | 121,777                                  | —                                  | —                                      | 121,777              |
| Economic opportunity                                      | 12,225,721                               | —                                  | —                                      | 12,225,721           |
| Economic development                                      | 474,574                                  | —                                  | —                                      | 474,574              |
| Culture and recreation                                    | 144,212                                  | 5,682,785                          | —                                      | 5,826,997            |
| Urban redevelopment and housing                           | 5,110,090                                | —                                  | —                                      | 5,110,090            |
| <b>Debt service:</b>                                      |                                          |                                    |                                        |                      |
| Principal                                                 | 273,002                                  | 6,195,000                          | 4,610,000                              | 11,078,002           |
| Interest and other charges                                | 49,282                                   | 3,928,854                          | 268,754                                | 4,246,890            |
| Bond issuance costs                                       | —                                        | 594,328                            | —                                      | 594,328              |
| Capital outlay                                            | —                                        | —                                  | 12,774,264                             | 12,774,264           |
| Total expenditures                                        | <u>49,543,114</u>                        | <u>16,596,529</u>                  | <u>17,653,018</u>                      | <u>83,792,661</u>    |
| Excess (deficiency) of revenues over (under) expenditures | <u>874,125</u>                           | <u>(16,558,960)</u>                | <u>(10,094,657)</u>                    | <u>(25,779,492)</u>  |
| <b>Other financing sources (uses):</b>                    |                                          |                                    |                                        |                      |
| Transfers in                                              | 7,441,499                                | 11,011,195                         | 4,869,290                              | 23,321,984           |
| Transfers out                                             | (843,917)                                | (1,924,852)                        | (115,024)                              | (2,883,793)          |
| Refunding bonds issued                                    | —                                        | 10,220,000                         | —                                      | 10,220,000           |
| Bonds issued                                              | —                                        | 29,440,000                         | —                                      | 29,440,000           |
| Premium on bonds issued                                   | —                                        | 3,881,958                          | —                                      | 3,881,958            |
| Payment to refunded bond agent                            | —                                        | (10,605,000)                       | —                                      | (10,605,000)         |
| Notes and loans issued                                    | —                                        | —                                  | 9,700,000                              | 9,700,000            |
| Total other financing sources (uses)                      | <u>6,597,582</u>                         | <u>42,023,301</u>                  | <u>14,454,266</u>                      | <u>63,075,149</u>    |
| Net change in fund balances                               | 7,471,707                                | 25,464,341                         | 4,359,609                              | 37,295,657           |
| Fund balances - beginning                                 | <u>24,940,033</u>                        | <u>2,940,727</u>                   | <u>19,102,376</u>                      | <u>46,983,136</u>    |
| Fund balances - ending                                    | <u>\$ 32,411,740</u>                     | <u>\$ 28,405,068</u>               | <u>\$ 23,461,985</u>                   | <u>\$ 84,278,793</u> |

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2022

|                                                                      | Abandoned<br>Vehicle | Parking<br>Meter    | Law<br>Enforcement<br>Training | Omnibus<br>Crime | Cable<br>Television | CDBG<br>Grant Covid<br>19 | ESG Grant<br>Covid 19 | Police Grant<br>Covid 19 | Community<br>Development<br>Block Grants |
|----------------------------------------------------------------------|----------------------|---------------------|--------------------------------|------------------|---------------------|---------------------------|-----------------------|--------------------------|------------------------------------------|
| <u>Assets</u>                                                        |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Cash and cash equivalents                                            | \$ 1,879,187         | \$ 1,474,653        | \$ 3,356,096                   | \$ —             | \$ 327,500          | \$ —                      | \$ —                  | \$ —                     | \$ —                                     |
| Investments                                                          | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Receivables (net of allowances for uncollectibles):                  |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Taxes                                                                | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Intergovernmental                                                    | —                    | —                   | —                              | 28,853           | —                   | 146,047                   | 26,659                | 66,188                   | 355,917                                  |
| Loans                                                                | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | 1,101,989                                |
| Miscellaneous                                                        | —                    | 947,885             | —                              | —                | 185,800             | —                         | —                     | —                        | —                                        |
| Due from other funds                                                 | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Assets held for economic development                                 | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | 822,887                                  |
| Total assets                                                         | <u>\$ 1,879,187</u>  | <u>\$ 2,422,538</u> | <u>\$ 3,356,096</u>            | <u>\$ 28,853</u> | <u>\$ 513,300</u>   | <u>\$ 146,047</u>         | <u>\$ 26,659</u>      | <u>\$ 66,188</u>         | <u>\$ 2,280,793</u>                      |
| <u>Liabilities, deferred inflows of resources, and fund balances</u> |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| <u>Liabilities:</u>                                                  |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Accounts payable                                                     | \$ 152               | \$ 6,586            | \$ 3,000                       | \$ 289           | \$ 149,640          | \$ 138,349                | \$ 23,494             | \$ 441                   | \$ 156,206                               |
| Wages and withholdings payable                                       | 5,059                | 16,643              | 224                            | (1,293)          | —                   | —                         | —                     | —                        | (1,150)                                  |
| Retainage payable                                                    | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Interfund payable - pooled cash                                      | —                    | —                   | —                              | 24,680           | —                   | 7,698                     | 3,165                 | 65,747                   | 851                                      |
| Unearned revenue                                                     | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Total liabilities                                                    | <u>5,211</u>         | <u>23,229</u>       | <u>3,224</u>                   | <u>23,676</u>    | <u>149,640</u>      | <u>146,047</u>            | <u>26,659</u>         | <u>66,188</u>            | <u>155,907</u>                           |
| Deferred inflows of resources                                        | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| <u>Fund balances:</u>                                                |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Nonspendable                                                         | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Restricted                                                           | —                    | —                   | —                              | 5,177            | —                   | —                         | —                     | —                        | 2,124,886                                |
| Committed                                                            | —                    | —                   | —                              | —                | 8,813               | —                         | —                     | —                        | —                                        |
| Assigned                                                             | 1,873,976            | 2,399,309           | 3,352,872                      | —                | 354,847             | —                         | —                     | —                        | —                                        |
| Unassigned                                                           | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Total fund balances                                                  | <u>1,873,976</u>     | <u>2,399,309</u>    | <u>3,352,872</u>               | <u>5,177</u>     | <u>363,660</u>      | <u>—</u>                  | <u>—</u>              | <u>—</u>                 | <u>2,124,886</u>                         |
| Total liabilities, deferred inflows of resources, and fund balances  | <u>\$ 1,879,187</u>  | <u>\$ 2,422,538</u> | <u>\$ 3,356,096</u>            | <u>\$ 28,853</u> | <u>\$ 513,300</u>   | <u>\$ 146,047</u>         | <u>\$ 26,659</u>      | <u>\$ 66,188</u>         | <u>\$ 2,280,793</u>                      |

(Continued)

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2022  
 (Continued)

|                                                                      | Fire Grant<br>Covid 19 | CDC Grant<br>Covid 19 | Emergency<br>Rental<br>Assistance<br>Program | Reimbursable<br>State Grants | American<br>Rescue Plan<br>Act | Unsafe<br>Building  | HOME                | HOME<br>ARPA    | Affordable<br>Housing<br>Trust |
|----------------------------------------------------------------------|------------------------|-----------------------|----------------------------------------------|------------------------------|--------------------------------|---------------------|---------------------|-----------------|--------------------------------|
| <u>Assets</u>                                                        |                        |                       |                                              |                              |                                |                     |                     |                 |                                |
| Cash and cash equivalents                                            | \$ —                   | \$ —                  | \$ 2,294,559                                 | \$ 1,929,676                 | \$ 21,300,185                  | \$ 4,262,379        | \$ 373,222          | \$ —            | \$ 45,274                      |
| Investments                                                          | —                      | —                     | —                                            | —                            | 25,407,664                     | —                   | —                   | —               | —                              |
| Receivables (net of allowances for uncollectibles):                  |                        |                       |                                              |                              |                                |                     |                     |                 |                                |
| Taxes                                                                | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Intergovernmental                                                    | —                      | —                     | —                                            | 103,150                      | —                              | —                   | 80,150              | 3,522           | —                              |
| Loans                                                                | —                      | —                     | —                                            | —                            | —                              | —                   | 5,012,321           | —               | 133,143                        |
| Miscellaneous                                                        | —                      | —                     | —                                            | 9,853                        | —                              | 1,501,099           | —                   | —               | —                              |
| Due from other funds                                                 | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Assets held for economic development                                 | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Total assets                                                         | <u>\$ —</u>            | <u>\$ —</u>           | <u>\$ 2,294,559</u>                          | <u>\$ 2,042,679</u>          | <u>\$ 46,707,849</u>           | <u>\$ 5,763,478</u> | <u>\$ 5,465,693</u> | <u>\$ 3,522</u> | <u>\$ 178,417</u>              |
| <u>Liabilities, deferred inflows of resources, and fund balances</u> |                        |                       |                                              |                              |                                |                     |                     |                 |                                |
| Liabilities:                                                         |                        |                       |                                              |                              |                                |                     |                     |                 |                                |
| Accounts payable                                                     | \$ —                   | \$ —                  | \$ 160,788                                   | \$ 522                       | \$ 101,318                     | \$ 25,893           | \$ 19,087           | \$ 26           | \$ —                           |
| Wages and withholdings payable                                       | —                      | —                     | —                                            | 2                            | 2,617                          | —                   | 142                 | —               | —                              |
| Retainage payable                                                    | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Interfund payable - pooled cash                                      | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | 3,496           | —                              |
| Unearned revenue                                                     | —                      | —                     | —                                            | —                            | 46,150,709                     | —                   | —                   | —               | —                              |
| Total liabilities                                                    | <u>—</u>               | <u>—</u>              | <u>160,788</u>                               | <u>524</u>                   | <u>46,254,644</u>              | <u>25,893</u>       | <u>19,229</u>       | <u>3,522</u>    | <u>—</u>                       |
| Deferred inflows of resources                                        | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Fund balances:                                                       |                        |                       |                                              |                              |                                |                     |                     |                 |                                |
| Nonspendable                                                         | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Restricted                                                           | —                      | —                     | —                                            | 2,042,155                    | —                              | —                   | 5,446,464           | —               | 178,417                        |
| Committed                                                            | —                      | —                     | —                                            | —                            | 453,205                        | —                   | —                   | —               | —                              |
| Assigned                                                             | —                      | —                     | 2,133,771                                    | —                            | —                              | 5,737,585           | —                   | —               | —                              |
| Unassigned                                                           | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —               | —                              |
| Total fund balances                                                  | <u>—</u>               | <u>—</u>              | <u>2,133,771</u>                             | <u>2,042,155</u>             | <u>453,205</u>                 | <u>5,737,585</u>    | <u>5,446,464</u>    | <u>—</u>        | <u>178,417</u>                 |
| Total liabilities, deferred inflows of resources, and fund balances  | <u>\$ —</u>            | <u>\$ —</u>           | <u>\$ 2,294,559</u>                          | <u>\$ 2,042,679</u>          | <u>\$ 46,707,849</u>           | <u>\$ 5,763,478</u> | <u>\$ 5,465,693</u> | <u>\$ 3,522</u> | <u>\$ 178,417</u>              |

(Continued)

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2022  
 (Continued)

|                                                                      | Federal Revolving  | Lead Grant  | Federal Seizure   | Urban Development Action Grant | Urban Enterprise Association | Emergency Shelter Grant | Neighborhood Stabilization | Neighborhood Stabilization 2013 | Public Safety LIT  | Opioid Settlement Unrestricted |
|----------------------------------------------------------------------|--------------------|-------------|-------------------|--------------------------------|------------------------------|-------------------------|----------------------------|---------------------------------|--------------------|--------------------------------|
| <b>Assets</b>                                                        |                    |             |                   |                                |                              |                         |                            |                                 |                    |                                |
| Cash and cash equivalents                                            | \$1,374,779        | \$ —        | \$ 173,047        | \$ 20,614                      | \$ —                         | \$ —                    | \$ 214,327                 | \$ 15,000                       | \$ —               | \$ 249,968                     |
| Investments                                                          | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Receivables (net of allowances for uncollectibles):                  |                    |             |                   |                                |                              |                         |                            |                                 |                    |                                |
| Taxes                                                                | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | 2,106,069          | —                              |
| Intergovernmental                                                    | 546,024            | —           | —                 | —                              | —                            | 76,822                  | —                          | —                               | —                  | 634,438                        |
| Loans                                                                | —                  | —           | —                 | —                              | —                            | —                       | 482,035                    | —                               | —                  | —                              |
| Miscellaneous                                                        | —                  | —           | —                 | —                              | 37,866                       | —                       | —                          | —                               | —                  | —                              |
| Due from other funds                                                 | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Assets held for economic development                                 | —                  | —           | —                 | —                              | —                            | —                       | —                          | 29,914                          | —                  | —                              |
| Total assets                                                         | <u>\$1,920,803</u> | <u>\$ —</u> | <u>\$ 173,047</u> | <u>\$ 20,614</u>               | <u>\$ 37,866</u>             | <u>\$ 76,822</u>        | <u>\$ 696,362</u>          | <u>\$ 44,914</u>                | <u>\$2,106,069</u> | <u>\$ 884,406</u>              |
| <b>Liabilities, deferred inflows of resources, and fund balances</b> |                    |             |                   |                                |                              |                         |                            |                                 |                    |                                |
| <b>Liabilities:</b>                                                  |                    |             |                   |                                |                              |                         |                            |                                 |                    |                                |
| Accounts payable                                                     | \$ 87,227          | \$ —        | \$ 7,708          | \$ —                           | \$ 1,126                     | \$ 57,874               | \$ —                       | \$ —                            | \$ —               | \$ —                           |
| Wages and withholdings payable                                       | 3,499              | —           | —                 | —                              | 17,111                       | —                       | —                          | —                               | —                  | —                              |
| Retainage payable                                                    | 1,627              | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Interfund payable - pooled cash                                      | —                  | —           | —                 | —                              | 19,629                       | 18,948                  | —                          | —                               | —                  | —                              |
| Unearned revenue                                                     | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Total liabilities                                                    | <u>92,353</u>      | <u>—</u>    | <u>7,708</u>      | <u>—</u>                       | <u>37,866</u>                | <u>76,822</u>           | <u>—</u>                   | <u>—</u>                        | <u>—</u>           | <u>—</u>                       |
| Deferred inflows of resources                                        | <u>187,539</u>     | <u>—</u>    | <u>—</u>          | <u>—</u>                       | <u>—</u>                     | <u>—</u>                | <u>—</u>                   | <u>—</u>                        | <u>2,106,069</u>   | <u>634,438</u>                 |
| <b>Fund balances:</b>                                                |                    |             |                   |                                |                              |                         |                            |                                 |                    |                                |
| Restricted                                                           | 1,640,911          | —           | 165,339           | 20,614                         | —                            | —                       | 696,362                    | 44,914                          | —                  | —                              |
| Committed                                                            | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Assigned                                                             | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | 249,968                        |
| Unassigned                                                           | —                  | —           | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Total fund balances                                                  | <u>1,640,911</u>   | <u>—</u>    | <u>165,339</u>    | <u>20,614</u>                  | <u>—</u>                     | <u>—</u>                | <u>696,362</u>             | <u>44,914</u>                   | <u>—</u>           | <u>249,968</u>                 |
| Total liabilities, deferred inflows of resources, and fund balances  | <u>\$1,920,803</u> | <u>\$ —</u> | <u>\$ 173,047</u> | <u>\$ 20,614</u>               | <u>\$ 37,866</u>             | <u>\$ 76,822</u>        | <u>\$ 696,362</u>          | <u>\$ 44,914</u>                | <u>\$2,106,069</u> | <u>\$ 884,406</u>              |

(Continued)

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2022  
 (Continued)

|                                                                           | Opioid<br>Settlement<br>Restricted | Consolidated<br>Communications<br>Partnership<br>(CCP) | General<br>Donation | Domestic<br>Violence | Animal<br>Care<br>Donation | Animal<br>Control<br>Special<br>Project | Parking          | Public Art        | Barrett<br>Law<br>Surplus | Totals               |
|---------------------------------------------------------------------------|------------------------------------|--------------------------------------------------------|---------------------|----------------------|----------------------------|-----------------------------------------|------------------|-------------------|---------------------------|----------------------|
| <b>Assets</b>                                                             |                                    |                                                        |                     |                      |                            |                                         |                  |                   |                           |                      |
| Cash and cash equivalents                                                 | \$ 1,029,404                       | \$ 393,000                                             | \$ 866,910          | \$ 13,836            | \$ 780,976                 | \$ 225,085                              | \$ —             | \$ 339,655        | \$ 52,539                 | \$ 42,991,871        |
| Investments                                                               | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 25,407,664           |
| Receivables (net of allowances for uncollectibles):                       |                                    |                                                        |                     |                      |                            |                                         |                  |                   |                           |                      |
| Taxes                                                                     | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 2,106,069            |
| Intergovernmental                                                         | 2,171,691                          | —                                                      | —                   | —                    | —                          | —                                       | 10,972           | —                 | —                         | 4,250,433            |
| Loans                                                                     | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 6,729,488            |
| Miscellaneous                                                             | —                                  | —                                                      | 4,000               | —                    | —                          | —                                       | 15               | 92,543            | —                         | 2,779,061            |
| Due from other funds                                                      | —                                  | —                                                      | —                   | —                    | —                          | —                                       | 3,694            | —                 | —                         | 3,694                |
| Assets held for economic development                                      | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 852,801              |
| <b>Total assets</b>                                                       | <b>\$ 3,201,095</b>                | <b>\$ 393,000</b>                                      | <b>\$ 870,910</b>   | <b>\$ 13,836</b>     | <b>\$ 780,976</b>          | <b>\$ 225,085</b>                       | <b>\$ 14,681</b> | <b>\$ 432,198</b> | <b>\$ 52,539</b>          | <b>\$ 85,121,081</b> |
| <b>Liabilities, deferred inflows of resources, and fund balances</b>      |                                    |                                                        |                     |                      |                            |                                         |                  |                   |                           |                      |
| <b>Liabilities:</b>                                                       |                                    |                                                        |                     |                      |                            |                                         |                  |                   |                           |                      |
| Accounts payable                                                          | \$ —                               | \$ 20,842                                              | \$ 10,034           | \$ —                 | \$ 860                     | \$ 17,829                               | \$ 7,394         | \$ 12,162         | \$ —                      | \$ 1,008,847         |
| Wages and withholdings payable                                            | —                                  | 246,241                                                | 40                  | —                    | 11,568                     | 3,504                                   | —                | —                 | —                         | 304,207              |
| Retainage payable                                                         | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 1,627                |
| Interfund payable - pooled cash                                           | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 144,214              |
| Unearned revenue                                                          | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 46,150,709           |
| <b>Total liabilities</b>                                                  | <b>—</b>                           | <b>267,083</b>                                         | <b>10,074</b>       | <b>—</b>             | <b>12,428</b>              | <b>21,333</b>                           | <b>7,394</b>     | <b>12,162</b>     | <b>—</b>                  | <b>47,609,604</b>    |
| Deferred inflows of resources                                             | 2,171,691                          | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 5,099,737            |
| <b>Fund balances:</b>                                                     |                                    |                                                        |                     |                      |                            |                                         |                  |                   |                           |                      |
| Restricted                                                                | 1,029,404                          | —                                                      | 860,836             | —                    | 768,548                    | 203,752                                 | —                | —                 | —                         | 15,227,779           |
| Committed                                                                 | —                                  | 5,502                                                  | —                   | —                    | —                          | —                                       | —                | —                 | —                         | 467,520              |
| Assigned                                                                  | —                                  | 120,415                                                | —                   | 13,836               | —                          | —                                       | 7,287            | 420,036           | 52,539                    | 16,716,441           |
| Unassigned                                                                | —                                  | —                                                      | —                   | —                    | —                          | —                                       | —                | —                 | —                         | —                    |
| <b>Total fund balances</b>                                                | <b>1,029,404</b>                   | <b>125,917</b>                                         | <b>860,836</b>      | <b>13,836</b>        | <b>768,548</b>             | <b>203,752</b>                          | <b>7,287</b>     | <b>420,036</b>    | <b>52,539</b>             | <b>32,411,740</b>    |
| <b>Total liabilities, deferred inflows of resources and fund balances</b> | <b>\$ 3,201,095</b>                | <b>\$ 393,000</b>                                      | <b>\$ 870,910</b>   | <b>\$ 13,836</b>     | <b>\$ 780,976</b>          | <b>\$ 225,085</b>                       | <b>\$ 14,681</b> | <b>\$ 432,198</b> | <b>\$ 52,539</b>          | <b>\$ 85,121,081</b> |



CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET  
 NON-MAJOR DEBT SERVICE FUNDS  
 December 31, 2022

|                                        | Public Safety<br>Academy | Redevelopment<br>Authority | Totals               |
|----------------------------------------|--------------------------|----------------------------|----------------------|
| <u>Assets</u>                          |                          |                            |                      |
| Cash and cash equivalents              | \$ 76,788                | \$ —                       | \$ 76,788            |
| Restricted assets:                     |                          |                            |                      |
| Cash and cash equivalents - restricted | —                        | 28,607,889                 | 28,607,889           |
| Total assets                           | <u>\$ 76,788</u>         | <u>\$ 28,607,889</u>       | <u>\$ 28,684,677</u> |
| <u>Liabilities and fund balances</u>   |                          |                            |                      |
| Liabilities:                           |                          |                            |                      |
| Accounts payable                       | \$ —                     | \$ 279,609                 | \$ 279,609           |
| Total liabilities                      | <u>\$ —</u>              | <u>\$ 279,609</u>          | <u>\$ 279,609</u>    |
| Fund balances:                         |                          |                            |                      |
| Restricted                             | 76,788                   | 28,328,280                 | 28,405,068           |
| Unassigned                             | —                        | —                          | —                    |
| Total fund balances                    | <u>76,788</u>            | <u>28,328,280</u>          | <u>28,405,068</u>    |
| Total liabilities and fund balances    | <u>\$ 76,788</u>         | <u>\$ 28,607,889</u>       | <u>\$ 28,684,677</u> |

CITY OF FORT WAYNE  
 COMBINING BALANCE SHEET  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 December 31, 2022

|                                                                            | Renaissance<br>Pointe | Equipment<br>Purchase | Cumulative<br>Capital<br>Improvement | Cumulative<br>Capital<br>Development | Barrett Law<br>Revolving<br>Improvement | Barrett Law<br>Commercial | Building<br>Project | Infrastructure<br>Improvements | Totals               |
|----------------------------------------------------------------------------|-----------------------|-----------------------|--------------------------------------|--------------------------------------|-----------------------------------------|---------------------------|---------------------|--------------------------------|----------------------|
| <u>Assets</u>                                                              |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Cash and cash equivalents                                                  | \$ 103,359            | \$ —                  | \$ 1,010,062                         | \$ 7,969,025                         | \$ 2,715,204                            | \$ 105,746                | \$ 75,809           | \$ —                           | \$ 11,979,205        |
| Receivables (net of allowances for uncollectibles):                        |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Taxes                                                                      | —                     | —                     | —                                    | 230,495                              | —                                       | —                         | —                   | —                              | 230,495              |
| Intergovernmental                                                          | —                     | —                     | 42,643                               | —                                    | —                                       | —                         | —                   | —                              | 42,643               |
| Miscellaneous                                                              | —                     | 719,532               | —                                    | 29,075                               | 22,165                                  | —                         | —                   | —                              | 770,772              |
| Interfund receivable - pooled cash                                         | —                     | —                     | —                                    | 144,214                              | —                                       | —                         | —                   | —                              | 144,214              |
| Due from other funds                                                       | —                     | —                     | 12,910                               | —                                    | —                                       | —                         | —                   | —                              | 12,910               |
| Assets held for economic development                                       | 1,198,784             | —                     | —                                    | —                                    | —                                       | —                         | —                   | —                              | 1,198,784            |
| Restricted Assets:                                                         |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Cash and cash equivalents - restricted                                     | —                     | 10,956,311            | —                                    | —                                    | —                                       | —                         | —                   | —                              | 10,956,311           |
| <b>Total assets</b>                                                        | <b>\$ 1,302,143</b>   | <b>\$11,675,843</b>   | <b>\$ 1,065,615</b>                  | <b>\$ 8,372,809</b>                  | <b>\$ 2,737,369</b>                     | <b>\$ 105,746</b>         | <b>\$ 75,809</b>    | <b>\$ —</b>                    | <b>\$ 25,335,334</b> |
| <u>Liabilities, deferred inflows of resources, and fund balances</u>       |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Liabilities:                                                               |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Accounts payable                                                           | \$ —                  | \$ 282,275            | \$ 64,167                            | \$ 244,762                           | \$ —                                    | \$ —                      | \$ —                | \$ —                           | \$ 591,204           |
| Contracts payable                                                          | —                     | 402,277               | —                                    | —                                    | —                                       | —                         | —                   | —                              | 402,277              |
| Retainage payable                                                          | —                     | —                     | —                                    | 6,884                                | —                                       | —                         | —                   | —                              | 6,884                |
| Interfund payable - pooled cash                                            | —                     | —                     | —                                    | —                                    | 359,139                                 | —                         | —                   | —                              | 359,139              |
| <b>Total liabilities</b>                                                   | <b>—</b>              | <b>684,552</b>        | <b>64,167</b>                        | <b>251,646</b>                       | <b>359,139</b>                          | <b>—</b>                  | <b>—</b>            | <b>—</b>                       | <b>1,359,504</b>     |
| Deferred inflows of resources                                              | —                     | —                     | 38,952                               | 230,494                              | 244,399                                 | —                         | —                   | —                              | 513,845              |
| Fund balances:                                                             |                       |                       |                                      |                                      |                                         |                           |                     |                                |                      |
| Nonspendable fund balance                                                  | —                     | —                     | —                                    | —                                    | —                                       | —                         | —                   | —                              | —                    |
| Restricted                                                                 | 1,302,143             | —                     | —                                    | —                                    | —                                       | —                         | —                   | —                              | 1,302,143            |
| Committed                                                                  | —                     | 5,105,828             | —                                    | 6,452,871                            | —                                       | —                         | —                   | —                              | 11,558,699           |
| Assigned                                                                   | —                     | 5,885,463             | 962,496                              | 1,437,798                            | 2,133,831                               | 105,746                   | 75,809              | —                              | 10,601,143           |
| <b>Total fund balances</b>                                                 | <b>1,302,143</b>      | <b>10,991,291</b>     | <b>962,496</b>                       | <b>7,890,669</b>                     | <b>2,133,831</b>                        | <b>105,746</b>            | <b>75,809</b>       | <b>—</b>                       | <b>23,461,985</b>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 1,302,143</b>   | <b>\$11,675,843</b>   | <b>\$ 1,065,615</b>                  | <b>\$ 8,372,809</b>                  | <b>\$ 2,737,369</b>                     | <b>\$ 105,746</b>         | <b>\$ 75,809</b>    | <b>\$ —</b>                    | <b>\$ 25,335,334</b> |

(Continued)

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2022  
 (Continued)

|                                                                  | Abandoned<br>Vehicle | Parking<br>Meter    | Law<br>Enforcement<br>Training | Omnibus<br>Crime | Cable<br>Television | CDBG<br>Grant Covid<br>19 | ESG Grant<br>Covid 19 | Police Grant<br>Covid 19 | Community<br>Development<br>Block Grants |
|------------------------------------------------------------------|----------------------|---------------------|--------------------------------|------------------|---------------------|---------------------------|-----------------------|--------------------------|------------------------------------------|
| <b>Revenues:</b>                                                 |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Taxes                                                            | \$ —                 | \$ —                | \$ —                           | \$ —             | \$ —                | \$ —                      | \$ —                  | \$ —                     | \$ —                                     |
| Licenses and permits                                             | —                    | 394                 | 396,498                        | —                | 781,190             | —                         | —                     | —                        | —                                        |
| Intergovernmental                                                | —                    | —                   | —                              | 140,876          | —                   | 662,100                   | 508,274               | 162,257                  | 1,634,764                                |
| Charges for services                                             | —                    | 440,890             | 174,009                        | —                | —                   | —                         | —                     | —                        | 245,740                                  |
| Fines and forfeits                                               | —                    | 1,374,997           | 16,473                         | —                | —                   | —                         | —                     | —                        | —                                        |
| Other                                                            | 510,645              | 29,677              | 22,232                         | —                | 2,967               | —                         | —                     | —                        | 2,320                                    |
| <b>Total revenues</b>                                            | <b>510,645</b>       | <b>1,845,958</b>    | <b>609,212</b>                 | <b>140,876</b>   | <b>784,157</b>      | <b>662,100</b>            | <b>508,274</b>        | <b>162,257</b>           | <b>1,882,824</b>                         |
| <b>Expenditures:</b>                                             |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| <b>Current:</b>                                                  |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| General government                                               | —                    | 814,400             | —                              | —                | 970,268             | —                         | —                     | —                        | —                                        |
| Public safety                                                    | 76,376               | —                   | 242,297                        | 135,701          | —                   | —                         | —                     | 162,257                  | —                                        |
| Highways and streets                                             | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Health and welfare                                               | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Economic opportunity                                             | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Economic development                                             | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Culture and recreation                                           | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Urban redevelopment and housing                                  | —                    | —                   | —                              | —                | —                   | 662,100                   | 508,274               | —                        | 2,649,610                                |
| <b>Debt Service:</b>                                             |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Principal                                                        | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Interest and other charges                                       | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| <b>Total expenditures</b>                                        | <b>76,376</b>        | <b>814,400</b>      | <b>242,297</b>                 | <b>135,701</b>   | <b>970,268</b>      | <b>662,100</b>            | <b>508,274</b>        | <b>162,257</b>           | <b>2,649,610</b>                         |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>434,269</b>       | <b>1,031,558</b>    | <b>366,915</b>                 | <b>5,175</b>     | <b>(186,111)</b>    | <b>—</b>                  | <b>—</b>              | <b>—</b>                 | <b>(766,786)</b>                         |
| <b>Other financing sources (uses):</b>                           |                      |                     |                                |                  |                     |                           |                       |                          |                                          |
| Transfers in                                                     | —                    | —                   | —                              | —                | —                   | —                         | —                     | —                        | —                                        |
| Transfers out                                                    | (300,000)            | —                   | —                              | —                | (34,200)            | —                         | —                     | —                        | —                                        |
| <b>Total other financing sources (uses)</b>                      | <b>(300,000)</b>     | <b>—</b>            | <b>—</b>                       | <b>—</b>         | <b>(34,200)</b>     | <b>—</b>                  | <b>—</b>              | <b>—</b>                 | <b>—</b>                                 |
| <b>Net change in fund balances</b>                               | <b>134,269</b>       | <b>1,031,558</b>    | <b>366,915</b>                 | <b>5,175</b>     | <b>(220,311)</b>    | <b>—</b>                  | <b>—</b>              | <b>—</b>                 | <b>(766,786)</b>                         |
| <b>Fund balances - beginning</b>                                 | <b>1,739,707</b>     | <b>1,367,751</b>    | <b>2,985,957</b>               | <b>2</b>         | <b>583,971</b>      | <b>—</b>                  | <b>—</b>              | <b>—</b>                 | <b>2,891,672</b>                         |
| <b>Fund balances - ending</b>                                    | <b>\$ 1,873,976</b>  | <b>\$ 2,399,309</b> | <b>\$ 3,352,872</b>            | <b>\$ 5,177</b>  | <b>\$ 363,660</b>   | <b>\$ —</b>               | <b>\$ —</b>           | <b>\$ —</b>              | <b>\$ 2,124,886</b>                      |

(Continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
NON-MAJOR SPECIAL REVENUE FUNDS  
December 31, 2022  
(Continued)

|                                                              | Fire Grant<br>Covid 19 | CDC Grant<br>Covid 19 | Emergency<br>Rental<br>Assistance<br>Program | Reimbursable<br>State Grants | American<br>Rescue Plan<br>Act | Unsafe<br>Building  | HOME                | HOME ARPA     | Affordable<br>Housing<br>Trust |
|--------------------------------------------------------------|------------------------|-----------------------|----------------------------------------------|------------------------------|--------------------------------|---------------------|---------------------|---------------|--------------------------------|
| Revenues:                                                    |                        |                       |                                              |                              |                                |                     |                     |               |                                |
| Taxes                                                        | \$ —                   | \$ —                  | \$ —                                         | \$ —                         | \$ —                           | \$ —                | \$ —                | \$ —          | \$ —                           |
| Licenses and permits                                         | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Intergovernmental                                            | 268,340                | 471,890               | 12,947,530                                   | 2,287,260                    | 4,209,818                      | —                   | 945,683             | 43,820        | —                              |
| Charges for services                                         | —                      | —                     | —                                            | —                            | —                              | —                   | 967,502             | —             | —                              |
| Fines and forfeits                                           | —                      | —                     | —                                            | —                            | —                              | 1,605,057           | —                   | —             | —                              |
| Other                                                        | —                      | —                     | —                                            | —                            | 406,145                        | 4,812               | 8                   | —             | —                              |
| Total revenues                                               | <u>268,340</u>         | <u>471,890</u>        | <u>12,947,530</u>                            | <u>2,287,260</u>             | <u>4,615,963</u>               | <u>1,609,869</u>    | <u>1,913,193</u>    | <u>43,820</u> | <u>—</u>                       |
| Expenditures:                                                |                        |                       |                                              |                              |                                |                     |                     |               |                                |
| Current:                                                     |                        |                       |                                              |                              |                                |                     |                     |               |                                |
| General government                                           | —                      | —                     | —                                            | —                            | 4,162,758                      | —                   | —                   | —             | —                              |
| Public safety                                                | 268,340                | —                     | —                                            | 234,387                      | —                              | 1,043,682           | —                   | —             | —                              |
| Highways and streets                                         | —                      | —                     | —                                            | 2,045,000                    | —                              | —                   | —                   | —             | —                              |
| Health and welfare                                           | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Economic opportunity                                         | —                      | 471,890               | 10,939,792                                   | —                            | —                              | —                   | —                   | —             | —                              |
| Economic development                                         | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Culture and recreation                                       | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Urban redevelopment and housing                              | —                      | —                     | —                                            | —                            | —                              | —                   | 976,799             | 43,820        | 27,316                         |
| Debt Service:                                                |                        |                       |                                              |                              |                                |                     |                     |               |                                |
| Principal                                                    | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Interest and other charges                                   | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Total expenditures                                           | <u>268,340</u>         | <u>471,890</u>        | <u>10,939,792</u>                            | <u>2,279,387</u>             | <u>4,162,758</u>               | <u>1,043,682</u>    | <u>976,799</u>      | <u>43,820</u> | <u>27,316</u>                  |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>—</u>               | <u>—</u>              | <u>2,007,738</u>                             | <u>7,873</u>                 | <u>453,205</u>                 | <u>566,187</u>      | <u>936,394</u>      | <u>—</u>      | <u>(27,316)</u>                |
| Other financing sources (uses):                              |                        |                       |                                              |                              |                                |                     |                     |               |                                |
| Transfers in                                                 | —                      | —                     | —                                            | 2,000,000                    | —                              | —                   | 210,783             | —             | —                              |
| Transfers out                                                | —                      | —                     | —                                            | —                            | —                              | —                   | —                   | —             | —                              |
| Total other financing sources<br>(uses)                      | <u>—</u>               | <u>—</u>              | <u>—</u>                                     | <u>2,000,000</u>             | <u>—</u>                       | <u>—</u>            | <u>210,783</u>      | <u>—</u>      | <u>—</u>                       |
| Net change in fund balances                                  | <u>—</u>               | <u>—</u>              | <u>2,007,738</u>                             | <u>2,007,873</u>             | <u>453,205</u>                 | <u>566,187</u>      | <u>1,147,177</u>    | <u>—</u>      | <u>(27,316)</u>                |
| Fund balances - beginning                                    | <u>—</u>               | <u>—</u>              | <u>126,033</u>                               | <u>34,282</u>                | <u>—</u>                       | <u>5,171,398</u>    | <u>4,299,287</u>    | <u>—</u>      | <u>205,733</u>                 |
| Fund balances - ending                                       | <u>\$ —</u>            | <u>\$ —</u>           | <u>\$ 2,133,771</u>                          | <u>\$ 2,042,155</u>          | <u>\$ 453,205</u>              | <u>\$ 5,737,585</u> | <u>\$ 5,446,464</u> | <u>\$ —</u>   | <u>\$ 178,417</u>              |

(Continued)

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2022  
 (Continued)

|                                                           | Federal Revolving   | Lead Grant    | Federal Seizure   | Urban Development Action Grant | Urban Enterprise Association | Emergency Shelter Grant | Neighborhood Stabilization | Neighborhood Stabilization 2013 | Public Safety LIT  | Opioid Settlement Unrestricted |
|-----------------------------------------------------------|---------------------|---------------|-------------------|--------------------------------|------------------------------|-------------------------|----------------------------|---------------------------------|--------------------|--------------------------------|
| Revenues:                                                 |                     |               |                   |                                |                              |                         |                            |                                 |                    |                                |
| Taxes                                                     | \$ —                | \$ —          | \$ —              | \$ —                           | \$ —                         | \$ —                    | \$ —                       | \$ —                            | \$ 7,298,447       | \$ —                           |
| Licenses and permits                                      | —                   | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Intergovernmental                                         | 2,304,024           | 45,644        | —                 | —                              | —                            | 188,287                 | 5,914                      | —                               | —                  | —                              |
| Charges for services                                      | 1,400,809           | 1,000         | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Fines and forfeits                                        | —                   | —             | 111,168           | —                              | —                            | —                       | —                          | —                               | —                  | 249,968                        |
| Other                                                     | 174,405             | —             | 570               | —                              | 470,434                      | —                       | —                          | —                               | —                  | —                              |
| Total revenues                                            | <u>3,879,238</u>    | <u>46,644</u> | <u>111,738</u>    | <u>—</u>                       | <u>470,434</u>               | <u>188,287</u>          | <u>5,914</u>               | <u>—</u>                        | <u>7,298,447</u>   | <u>249,968</u>                 |
| Expenditures:                                             |                     |               |                   |                                |                              |                         |                            |                                 |                    |                                |
| Current:                                                  |                     |               |                   |                                |                              |                         |                            |                                 |                    |                                |
| General government                                        | 503,333             | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Public safety                                             | 751,394             | —             | 205,333           | —                              | —                            | —                       | —                          | —                               | 8,550,647          | —                              |
| Highways and streets                                      | 1,614,337           | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Health and welfare                                        | —                   | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Economic opportunity                                      | 509,584             | 46,644        | —                 | —                              | —                            | —                       | 257,811                    | —                               | —                  | —                              |
| Economic development                                      | —                   | —             | —                 | —                              | 470,434                      | —                       | —                          | —                               | —                  | —                              |
| Culture and recreation                                    | —                   | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Urban redevelopment and housing                           | 7,740               | —             | —                 | —                              | —                            | 188,287                 | —                          | —                               | —                  | —                              |
| Debt Service:                                             |                     |               |                   |                                |                              |                         |                            |                                 |                    |                                |
| Principal                                                 | —                   | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Interest and other charges                                | —                   | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Total expenditures                                        | <u>3,386,388</u>    | <u>46,644</u> | <u>205,333</u>    | <u>—</u>                       | <u>470,434</u>               | <u>188,287</u>          | <u>257,811</u>             | <u>—</u>                        | <u>8,550,647</u>   | <u>—</u>                       |
| Excess (deficiency) of revenues over (under) expenditures | <u>492,850</u>      | <u>—</u>      | <u>(93,595)</u>   | <u>—</u>                       | <u>—</u>                     | <u>—</u>                | <u>(251,897)</u>           | <u>—</u>                        | <u>(1,252,200)</u> | <u>249,968</u>                 |
| Other financing sources (uses):                           |                     |               |                   |                                |                              |                         |                            |                                 |                    |                                |
| Transfers in                                              | 642,344             | —             | 258,934           | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Transfers out                                             | (258,934)           | —             | —                 | —                              | —                            | —                       | —                          | —                               | —                  | —                              |
| Total other financing sources (uses)                      | <u>383,410</u>      | <u>—</u>      | <u>258,934</u>    | <u>—</u>                       | <u>—</u>                     | <u>—</u>                | <u>—</u>                   | <u>—</u>                        | <u>—</u>           | <u>—</u>                       |
| Net change in fund balances                               | 876,260             | —             | 165,339           | —                              | —                            | —                       | (251,897)                  | —                               | (1,252,200)        | 249,968                        |
| Fund balances - beginning                                 | 764,651             | —             | —                 | 20,614                         | —                            | —                       | 948,259                    | 44,914                          | 1,252,200          | —                              |
| Fund balances - ending                                    | <u>\$ 1,640,911</u> | <u>\$ —</u>   | <u>\$ 165,339</u> | <u>\$ 20,614</u>               | <u>\$ —</u>                  | <u>\$ —</u>             | <u>\$ 696,362</u>          | <u>\$ 44,914</u>                | <u>\$ —</u>        | <u>\$ 249,968</u>              |

(Continued)

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2022  
 (Continued)

|                                                           | Opioid Settlement Restricted | Consolidated Communications Partnership (CCP) | General Donation  | Domestic Violence | Animal Care Donation | Animal Control Special Project | Parking         | Public Art        | Barrett Law Surplus | Totals               |
|-----------------------------------------------------------|------------------------------|-----------------------------------------------|-------------------|-------------------|----------------------|--------------------------------|-----------------|-------------------|---------------------|----------------------|
| Revenues:                                                 |                              |                                               |                   |                   |                      |                                |                 |                   |                     |                      |
| Taxes                                                     | \$ —                         | \$ —                                          | \$ —              | \$ —              | \$ —                 | \$ —                           | \$ —            | \$ —              | \$ —                | \$ 7,298,447         |
| Licenses and permits                                      | —                            | —                                             | —                 | —                 | —                    | —                              | —               | —                 | —                   | 1,178,082            |
| Intergovernmental                                         | —                            | 2,986,481                                     | 2,500             | —                 | 351,011              | 2,000                          | —               | —                 | —                   | 30,168,473           |
| Charges for services                                      | —                            | 64,779                                        | 102,859           | —                 | —                    | —                              | —               | —                 | —                   | 3,397,588            |
| Fines and forfeits                                        | 1,029,404                    | —                                             | —                 | —                 | —                    | —                              | —               | —                 | —                   | 4,387,067            |
| Other                                                     | —                            | 1,139,825                                     | 217,314           | 112               | 68,597               | 493,592                        | 266,259         | 175,598           | 2,070               | 3,987,582            |
| Total revenues                                            | <u>1,029,404</u>             | <u>4,191,085</u>                              | <u>322,673</u>    | <u>112</u>        | <u>419,608</u>       | <u>495,592</u>                 | <u>266,259</u>  | <u>175,598</u>    | <u>2,070</u>        | <u>50,417,239</u>    |
| Expenditures:                                             |                              |                                               |                   |                   |                      |                                |                 |                   |                     |                      |
| Current:                                                  |                              |                                               |                   |                   |                      |                                |                 |                   |                     |                      |
| General government                                        | —                            | —                                             | 165,669           | —                 | —                    | —                              | (59,366)        | —                 | 711                 | 6,557,773            |
| Public safety                                             | —                            | 8,229,606                                     | 101,710           | 7,297             | 305,921              | 464,346                        | —               | —                 | —                   | 20,779,294           |
| Highways and streets                                      | —                            | —                                             | 148,052           | —                 | —                    | —                              | —               | —                 | —                   | 3,807,389            |
| Health and welfare                                        | —                            | —                                             | —                 | —                 | 121,777              | —                              | —               | —                 | —                   | 121,777              |
| Economic opportunity                                      | —                            | —                                             | —                 | —                 | —                    | —                              | —               | —                 | —                   | 12,225,721           |
| Economic development                                      | —                            | —                                             | 4,140             | —                 | —                    | —                              | —               | —                 | —                   | 474,574              |
| Culture and recreation                                    | —                            | —                                             | —                 | —                 | —                    | —                              | —               | 144,212           | —                   | 144,212              |
| Urban redevelopment and housing                           | —                            | —                                             | 46,144            | —                 | —                    | —                              | —               | —                 | —                   | 5,110,090            |
| Debt Service:                                             |                              |                                               |                   |                   |                      |                                |                 |                   |                     |                      |
| Principal                                                 | —                            | —                                             | —                 | —                 | —                    | —                              | 273,002         | —                 | —                   | 273,002              |
| Interest and other charges                                | —                            | —                                             | —                 | —                 | —                    | —                              | 49,282          | —                 | —                   | 49,282               |
| Total expenditures                                        | <u>—</u>                     | <u>8,229,606</u>                              | <u>465,715</u>    | <u>7,297</u>      | <u>427,698</u>       | <u>464,346</u>                 | <u>262,918</u>  | <u>144,212</u>    | <u>711</u>          | <u>49,543,114</u>    |
| Excess (deficiency) of revenues over (under) expenditures | <u>1,029,404</u>             | <u>(4,038,521)</u>                            | <u>(143,042)</u>  | <u>(7,185)</u>    | <u>(8,090)</u>       | <u>31,246</u>                  | <u>3,341</u>    | <u>31,386</u>     | <u>1,359</u>        | <u>874,125</u>       |
| Other financing sources (uses):                           |                              |                                               |                   |                   |                      |                                |                 |                   |                     |                      |
| Transfers in                                              | —                            | 4,164,438                                     | 15,000            | —                 | —                    | —                              | —               | 150,000           | —                   | 7,441,499            |
| Transfers out                                             | —                            | —                                             | (210,783)         | —                 | —                    | —                              | —               | (40,000)          | —                   | (843,917)            |
| Total other financing sources (uses)                      | <u>—</u>                     | <u>4,164,438</u>                              | <u>(195,783)</u>  | <u>—</u>          | <u>—</u>             | <u>—</u>                       | <u>—</u>        | <u>110,000</u>    | <u>—</u>            | <u>6,597,582</u>     |
| Net change in fund balances                               | <u>1,029,404</u>             | <u>125,917</u>                                | <u>(338,825)</u>  | <u>(7,185)</u>    | <u>(8,090)</u>       | <u>31,246</u>                  | <u>3,341</u>    | <u>141,386</u>    | <u>1,359</u>        | <u>7,471,707</u>     |
| Fund balances - beginning                                 | <u>—</u>                     | <u>—</u>                                      | <u>1,199,661</u>  | <u>21,021</u>     | <u>776,638</u>       | <u>172,506</u>                 | <u>3,946</u>    | <u>278,650</u>    | <u>51,180</u>       | <u>24,940,033</u>    |
| Fund balances - ending                                    | <u>\$ 1,029,404</u>          | <u>\$ 125,917</u>                             | <u>\$ 860,836</u> | <u>\$ 13,836</u>  | <u>\$ 768,548</u>    | <u>\$ 203,752</u>              | <u>\$ 7,287</u> | <u>\$ 420,036</u> | <u>\$ 52,539</u>    | <u>\$ 32,411,740</u> |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES IN FUND BALANCES -  
 NON-MAJOR DEBT SERVICE FUNDS  
 For The Year Ended December 31, 2022

|                                                           | Public Safety<br>Academy | Redevelopment<br>Authority | Totals               |
|-----------------------------------------------------------|--------------------------|----------------------------|----------------------|
| Revenues:                                                 |                          |                            |                      |
| Other                                                     | —                        | 37,569                     | 37,569               |
| Total revenues                                            | <u>—</u>                 | <u>37,569</u>              | <u>37,569</u>        |
| Expenditures:                                             |                          |                            |                      |
| Current:                                                  |                          |                            |                      |
| Public safety                                             | 195,562                  | —                          | 195,562              |
| Culture and recreation                                    | —                        | 5,682,785                  | 5,682,785            |
| Debt service:                                             |                          |                            |                      |
| Principal                                                 | —                        | 6,195,000                  | 6,195,000            |
| Interest and other charges                                | —                        | 3,928,854                  | 3,928,854            |
| Bond issuance costs                                       | —                        | 594,328                    | 594,328              |
| Total expenditures                                        | <u>195,562</u>           | <u>16,400,967</u>          | <u>16,596,529</u>    |
| Excess (deficiency) of revenues over (under) expenditures | <u>(195,562)</u>         | <u>(16,363,398)</u>        | <u>(16,558,960)</u>  |
| Other financing sources (uses):                           |                          |                            |                      |
| Transfers in                                              | 1,766,195                | 9,245,000                  | 11,011,195           |
| Transfers out                                             | (1,924,852)              | —                          | (1,924,852)          |
| Refunding bonds issued                                    | —                        | 10,220,000                 | 10,220,000           |
| Bonds issued                                              | —                        | 29,440,000                 | 29,440,000           |
| Premium on bonds issued                                   | —                        | 3,881,958                  | 3,881,958            |
| Payment to refunded bond escrow agent                     | —                        | (10,605,000)               | (10,605,000)         |
| Total other financing sources (uses)                      | <u>(158,657)</u>         | <u>42,181,958</u>          | <u>42,023,301</u>    |
| Net change in fund balances                               | (354,219)                | 25,818,560                 | 25,464,341           |
| Fund balances - beginning                                 | <u>431,007</u>           | <u>2,509,720</u>           | <u>2,940,727</u>     |
| Fund balances - ending                                    | <u>\$ 76,788</u>         | <u>\$ 28,328,280</u>       | <u>\$ 28,405,068</u> |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES IN FUND BALANCES -  
 NON-MAJOR CAPITAL PROJECTS FUNDS  
 For The Year Ended December 31, 2022

|                                                              | Renaissance<br>Pointe | Equipment<br>Purchase | Cumulative<br>Capital<br>Improvement | Cumulative<br>Capital<br>Development | Barrett Law<br>Revolving<br>Improvement | Barrett Law<br>Commercial | Building<br>Project | Infrastructure<br>Improvements | Totals        |
|--------------------------------------------------------------|-----------------------|-----------------------|--------------------------------------|--------------------------------------|-----------------------------------------|---------------------------|---------------------|--------------------------------|---------------|
| Revenues:                                                    |                       |                       |                                      |                                      |                                         |                           |                     |                                |               |
| Taxes                                                        | \$ —                  | \$ —                  | \$ —                                 | \$ 4,772,028                         | \$ —                                    | \$ —                      | \$ —                | \$ —                           | \$ 4,772,028  |
| Special assessments                                          | —                     | —                     | —                                    | —                                    | 1,815,454                               | —                         | —                   | —                              | 1,815,454     |
| Intergovernmental                                            | —                     | —                     | 478,947                              | —                                    | —                                       | —                         | —                   | —                              | 478,947       |
| Other                                                        | —                     | 190,767               | 5,734                                | 281,678                              | 1,564                                   | —                         | 11,549              | 640                            | 491,932       |
| Total revenues                                               | —                     | 190,767               | 484,681                              | 5,053,706                            | 1,817,018                               | —                         | 11,549              | 640                            | 7,558,361     |
| Expenditures:                                                |                       |                       |                                      |                                      |                                         |                           |                     |                                |               |
| Debt service:                                                |                       |                       |                                      |                                      |                                         |                           |                     |                                |               |
| Principal                                                    | —                     | —                     | —                                    | —                                    | —                                       | —                         | 2,270,000           | 2,340,000                      | 4,610,000     |
| Interest and other charges                                   | —                     | —                     | —                                    | —                                    | —                                       | —                         | 240,323             | 28,431                         | 268,754       |
| Capital outlay                                               | —                     | 9,414,660             | 589,849                              | 2,060,317                            | 709,438                                 | —                         | —                   | —                              | 12,774,264    |
| Total expenditures                                           | —                     | 9,414,660             | 589,849                              | 2,060,317                            | 709,438                                 | —                         | 2,510,323           | 2,368,431                      | 17,653,018    |
| Excess (deficiency) of revenues over<br>(under) expenditures | —                     | (9,223,893)           | (105,168)                            | 2,993,389                            | 1,107,580                               | —                         | (2,498,774)         | (2,367,791)                    | (10,094,657)  |
| Other financing sources (uses):                              |                       |                       |                                      |                                      |                                         |                           |                     |                                |               |
| Transfers in                                                 | —                     | —                     | —                                    | —                                    | —                                       | —                         | 2,497,290           | 2,372,000                      | 4,869,290     |
| Transfers out                                                | —                     | —                     | —                                    | (87,482)                             | —                                       | —                         | —                   | (27,542)                       | (115,024)     |
| Notes and loans issued                                       | —                     | 9,700,000             | —                                    | —                                    | —                                       | —                         | —                   | —                              | 9,700,000     |
| Total other financing sources (uses)                         | —                     | 9,700,000             | —                                    | (87,482)                             | —                                       | —                         | 2,497,290           | 2,344,458                      | 14,454,266    |
| Net change in fund balances                                  | —                     | 476,107               | (105,168)                            | 2,905,907                            | 1,107,580                               | —                         | (1,484)             | (23,333)                       | 4,359,609     |
| Fund balances - beginning                                    | 1,302,143             | 10,515,184            | 1,067,664                            | 4,984,762                            | 1,026,251                               | 105,746                   | 77,293              | 23,333                         | 19,102,376    |
| Fund balances - ending                                       | \$ 1,302,143          | \$ 10,991,291         | \$ 962,496                           | \$ 7,890,669                         | \$ 2,133,831                            | \$ 105,746                | \$ 75,809           | \$ —                           | \$ 23,461,985 |



CITY OF FORT WAYNE  
 BUDGETARY COMPARISON SCHEDULES -  
 OTHER NON-MAJOR BUDGETED GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2022

|                                      | Parking Meter      |                    |                    |                              | Law Enforcement Training |                    |                    |                              | Cable Television  |                   |                   |                              |
|--------------------------------------|--------------------|--------------------|--------------------|------------------------------|--------------------------|--------------------|--------------------|------------------------------|-------------------|-------------------|-------------------|------------------------------|
|                                      | Budgeted Amounts   |                    | Actual             | Variance Positive (Negative) | Budgeted amounts         |                    | Actual             | Variance Positive (Negative) | Budgeted Amounts  |                   | Actual            | Variance Positive (Negative) |
|                                      | Original           | Final              |                    |                              | Original                 | Final              |                    |                              | Original          | Final             |                   |                              |
| Revenues:                            |                    |                    |                    |                              |                          |                    |                    |                              |                   |                   |                   |                              |
| Licenses and permits                 | \$ —               | \$ —               | \$ 394             | \$ 394                       | \$ —                     | \$ —               | \$ 396,498         | \$ 396,498                   | \$ 842,100        | \$ 842,100        | \$ 781,190        | \$ (60,910)                  |
| Charges for services                 | 618,000            | 618,000            | 440,890            | (177,110)                    | 206,400                  | 206,400            | 174,009            | (32,391)                     | —                 | —                 | —                 | —                            |
| Fines and forfeits                   | 480,000            | 480,000            | 1,374,997          | 894,997                      | 36,000                   | 36,000             | 16,473             | (19,527)                     | —                 | —                 | —                 | —                            |
| Other                                | 17,000             | 17,000             | 29,677             | 12,677                       | 26,400                   | 26,400             | 22,232             | (4,168)                      | 2,000             | 2,000             | 2,967             | 967                          |
| Total revenues                       | <u>1,115,000</u>   | <u>1,115,000</u>   | <u>1,845,958</u>   | <u>730,958</u>               | <u>268,800</u>           | <u>268,800</u>     | <u>609,212</u>     | <u>340,412</u>               | <u>844,100</u>    | <u>844,100</u>    | <u>784,157</u>    | <u>(59,943)</u>              |
| Expenditures:                        |                    |                    |                    |                              |                          |                    |                    |                              |                   |                   |                   |                              |
| General government:                  |                    |                    |                    |                              |                          |                    |                    |                              |                   |                   |                   |                              |
| Personal services                    | 527,204            | 527,204            | 510,635            | 16,569                       | —                        | —                  | —                  | —                            | —                 | —                 | —                 | —                            |
| Supplies                             | 15,500             | 15,500             | 12,668             | 2,832                        | —                        | —                  | —                  | —                            | 15,000            | 15,000            | —                 | 15,000                       |
| Other services and charges           | 401,234            | 401,234            | 291,097            | 110,137                      | —                        | —                  | —                  | —                            | 849,035           | 840,222           | 970,268           | (130,046)                    |
| Capital outlay                       | —                  | —                  | —                  | —                            | —                        | —                  | —                  | —                            | —                 | —                 | —                 | —                            |
| Public safety:                       |                    |                    |                    |                              |                          |                    |                    |                              |                   |                   |                   |                              |
| Other services and charges           | —                  | —                  | —                  | —                            | 276,755                  | 276,755            | 242,297            | 34,458                       | —                 | —                 | —                 | —                            |
| Total expenditures                   | <u>943,938</u>     | <u>943,938</u>     | <u>814,400</u>     | <u>129,538</u>               | <u>276,755</u>           | <u>276,755</u>     | <u>242,297</u>     | <u>34,458</u>                | <u>864,035</u>    | <u>855,222</u>    | <u>970,268</u>    | <u>(115,046)</u>             |
| Other financing sources (uses):      |                    |                    |                    |                              |                          |                    |                    |                              |                   |                   |                   |                              |
| Transfers in                         | —                  | —                  | —                  | —                            | —                        | —                  | —                  | —                            | —                 | —                 | —                 | —                            |
| Transfers out                        | —                  | —                  | —                  | —                            | —                        | —                  | —                  | —                            | —                 | —                 | (34,200)          | (34,200)                     |
| Total other financing sources (uses) | <u>—</u>           | <u>—</u>           | <u>—</u>           | <u>—</u>                     | <u>—</u>                 | <u>—</u>           | <u>—</u>           | <u>—</u>                     | <u>—</u>          | <u>—</u>          | <u>(34,200)</u>   | <u>(34,200)</u>              |
| Net change in fund balances          | 171,062            | 171,062            | 1,031,558          | 860,496                      | (7,955)                  | (7,955)            | 366,915            | 374,870                      | (19,935)          | (11,122)          | (220,311)         | (209,189)                    |
| Fund balance - beginning             | 1,367,751          | 1,367,751          | 1,367,751          | —                            | 2,985,957                | 2,985,957          | 2,985,957          | —                            | 583,971           | 583,971           | 583,971           | —                            |
| Fund balances - ending               | <u>\$1,538,813</u> | <u>\$1,538,813</u> | <u>\$2,399,309</u> | <u>\$ 860,496</u>            | <u>\$ 2,978,002</u>      | <u>\$2,978,002</u> | <u>\$3,352,872</u> | <u>\$ 374,870</u>            | <u>\$ 564,036</u> | <u>\$ 572,849</u> | <u>\$ 363,660</u> | <u>\$ (209,189)</u>          |

(Continued)



## Non-major Proprietary Funds

**Enterprise Funds** - used to account for the financing of services to the general public where all or most of the costs involved are financed by user charges for such services. The City maintains the following non-major enterprise funds:

**Solid Waste Management** - to account for the cost of collecting, disposing, and recycling of solid waste.

**Civic Center Parking Garage** - to account for revenues and expenses in connection with operating the Civic Center Parking Garage.

**Civic Center Parking Garage Expansion** - to account for revenues and expenses in connection with the Civic Center Parking Garage expansion project.

**Midtowne Parking Garage** - to account for operating revenues and expenses for the operation of the Midtowne Crossing Garage.

**Riverfront Promenade Garage** - to account for operating revenues and expenses for the operation of the Riverfront Promenade Garage.

**2001 Parking Garage Addition** - to account for revenues and expenses in connection with the joint City and County parking facility addition.

**Electric Utility** - to account for the fixed assets retained by the utility after the sale to a private electric utility.

**Yardwaste Facility** - to account for the activities of the yardwaste facility.

**Internal Service Funds** - used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City maintains the following non-major internal service funds:

**Self Insurance** - to account for the financial requirements to self-insure for the employee medical insurance plan, general liability and automobile liability, and worker's compensation liability.

**Garage** - to account for services rendered to maintain the City fleet of vehicles and equipment.

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF NET POSITION -  
 NON-MAJOR ENTERPRISE FUNDS  
 December 31, 2022

|                                                           | Solid Waste<br>Management | Civic Center<br>Parking<br>Garage | Civic Center<br>Garage<br>Expansion | Midtowne<br>Parking<br>Garage | Riverfront<br>Promenade<br>Garage | 2001 Parking<br>Garage<br>Addition | Electric<br>Utility | Yardwaste<br>Facility | Totals            |
|-----------------------------------------------------------|---------------------------|-----------------------------------|-------------------------------------|-------------------------------|-----------------------------------|------------------------------------|---------------------|-----------------------|-------------------|
| <u>Assets</u>                                             |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Current assets:                                           |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Cash and cash equivalents                                 | \$ 1,001,454              | \$ 509,940                        | \$ 297                              | \$ —                          | \$ 31,477                         | \$ 454,954                         | \$ —                | \$ 1,573,607          | \$ 3,571,729      |
| Receivables:                                              |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Accounts receivable (net of allowance for uncollectibles) | 451,806                   | —                                 | —                                   | 10,677                        | —                                 | (94)                               | —                   | 46,720                | 509,109           |
| Interest receivable                                       | —                         | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 6,437                 | 6,437             |
| Interfund receivable - pooled cash                        | —                         | 930,168                           | —                                   | —                             | —                                 | —                                  | —                   | —                     | 930,168           |
| Due from other funds                                      | 939,355                   | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 1,696                 | 941,051           |
| Prepaid items                                             | —                         | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 1,602                 | 1,602             |
| Total current assets                                      | <u>2,392,615</u>          | <u>1,440,108</u>                  | <u>297</u>                          | <u>10,677</u>                 | <u>31,477</u>                     | <u>454,860</u>                     | <u>—</u>            | <u>1,630,062</u>      | <u>5,960,096</u>  |
| Noncurrent assets:                                        |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Capital Assets:                                           |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Land, improvements to land, and construction in progress  | —                         | 997,802                           | —                                   | —                             | —                                 | —                                  | 75,732              | 7,544                 | 1,081,078         |
| Other capital assets (net of accumulated depreciation)    | 291,471                   | 8,383,158                         | —                                   | 100,000                       | —                                 | 766,781                            | —                   | 3,832                 | 9,545,242         |
| Total noncurrent assets                                   | <u>291,471</u>            | <u>9,380,960</u>                  | <u>—</u>                            | <u>100,000</u>                | <u>—</u>                          | <u>766,781</u>                     | <u>75,732</u>       | <u>11,376</u>         | <u>10,626,320</u> |
| Total assets                                              | <u>2,684,086</u>          | <u>10,821,068</u>                 | <u>297</u>                          | <u>110,677</u>                | <u>31,477</u>                     | <u>1,221,641</u>                   | <u>75,732</u>       | <u>1,641,438</u>      | <u>16,586,416</u> |
| <u>Liabilities</u>                                        |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Current liabilities:                                      |                           |                                   |                                     |                               |                                   |                                    |                     |                       |                   |
| Accounts payable                                          | 29,753                    | 45,483                            | —                                   | —                             | 31,477                            | —                                  | —                   | 1,615                 | 108,328           |
| Wages and withholdings payable                            | 39,808                    | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 1,196                 | 41,004            |
| Contracts payable                                         | —                         | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 9,913                 | 9,913             |
| Due to other funds                                        | 18,855                    | —                                 | —                                   | —                             | —                                 | —                                  | —                   | 4,504                 | 23,359            |
| Interfund payable - pooled cash                           | 919,491                   | —                                 | —                                   | 10,677                        | —                                 | —                                  | —                   | —                     | 930,168           |

(continued)

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF NET POSITION -  
 NON-MAJOR ENTERPRISE FUNDS  
 December 31, 2022  
 (Continued)

|                                                | Solid Waste Management | Civic Center Parking Garage | Civic Center Garage Expansion | Midtowne Parking Garage | Riverfront Promenade Garage | 2001 Parking Garage Addition | Electric Utility | Yardwaste Facility  | Totals               |
|------------------------------------------------|------------------------|-----------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|------------------|---------------------|----------------------|
| Compensated absences payable - current portion | \$ 28,920              | \$ —                        | \$ —                          | \$ —                    | \$ —                        | \$ —                         | \$ —             | \$ 2,232            | \$ 31,152            |
| Loans payable - current portion                | 90,420                 | —                           | —                             | —                       | —                           | —                            | —                | —                   | 90,420               |
| Accrued interest payable                       | 10,046                 | —                           | —                             | —                       | —                           | —                            | —                | —                   | 10,046               |
| Total current liabilities                      | <u>1,137,293</u>       | <u>45,483</u>               | <u>—</u>                      | <u>10,677</u>           | <u>31,477</u>               | <u>—</u>                     | <u>—</u>         | <u>19,460</u>       | <u>1,244,390</u>     |
| Noncurrent liabilities:                        |                        |                             |                               |                         |                             |                              |                  |                     |                      |
| Compensated absences payable                   | —                      | —                           | —                             | —                       | —                           | —                            | —                | 318                 | 318                  |
| Loan payable                                   | 909,580                | —                           | —                             | —                       | —                           | —                            | —                | —                   | 909,580              |
| Total noncurrent liabilities                   | <u>909,580</u>         | <u>—</u>                    | <u>—</u>                      | <u>—</u>                | <u>—</u>                    | <u>—</u>                     | <u>—</u>         | <u>318</u>          | <u>909,898</u>       |
| Total liabilities                              | <u>2,046,873</u>       | <u>45,483</u>               | <u>—</u>                      | <u>10,677</u>           | <u>31,477</u>               | <u>—</u>                     | <u>—</u>         | <u>19,778</u>       | <u>2,154,288</u>     |
| <u>Net position</u>                            |                        |                             |                               |                         |                             |                              |                  |                     |                      |
| Net investment in capital assets               | 291,471                | 9,380,960                   | —                             | 100,000                 | —                           | 766,781                      | 75,732           | 11,109              | 10,626,053           |
| Restricted for:                                |                        |                             |                               |                         |                             |                              |                  |                     |                      |
| Debt service                                   | —                      | —                           | —                             | —                       | —                           | 70,978                       | —                | —                   | 70,978               |
| Unrestricted                                   | 345,742                | 1,394,625                   | 297                           | —                       | —                           | 383,882                      | —                | 1,610,551           | 3,735,097            |
| Total net position                             | <u>\$ 637,213</u>      | <u>\$ 10,775,585</u>        | <u>\$ 297</u>                 | <u>\$ 100,000</u>       | <u>\$ —</u>                 | <u>\$ 1,221,641</u>          | <u>\$ 75,732</u> | <u>\$ 1,621,660</u> | <u>\$ 14,432,128</u> |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF NET POSITION -  
 INTERNAL SERVICE FUNDS  
 December 31, 2022

|                                                           | Self<br>Insurance    | Garage              | Totals               |
|-----------------------------------------------------------|----------------------|---------------------|----------------------|
| <u>Assets</u>                                             |                      |                     |                      |
| Current assets:                                           |                      |                     |                      |
| Cash and cash equivalents                                 | \$ 14,144,022        | \$ 1,853,173        | \$ 15,997,195        |
| Accounts receivable (net of allowance for uncollectibles) | 577,236              | \$ —                | \$ 577,236           |
| Due from other funds                                      | 569,366              | 127,808             | 697,174              |
| Inventories                                               | —                    | 468,584             | 468,584              |
| Prepaid items                                             | 12,756               | —                   | 12,756               |
| Total current assets                                      | <u>15,303,380</u>    | <u>2,449,565</u>    | <u>17,752,945</u>    |
| Noncurrent assets:                                        |                      |                     |                      |
| Capital assets:                                           |                      |                     |                      |
| Land, improvements to land, and construction in progress  | —                    | 855,277             | 855,277              |
| Other capital assets (net of accumulated depreciation)    | 16,779               | 3,018,116           | 3,034,895            |
| Total noncurrent assets                                   | <u>16,779</u>        | <u>3,873,393</u>    | <u>3,890,172</u>     |
| Total assets                                              | <u>15,320,159</u>    | <u>6,322,958</u>    | <u>21,643,117</u>    |
| <u>Liabilities</u>                                        |                      |                     |                      |
| Current liabilities:                                      |                      |                     |                      |
| Accounts payable                                          | 202,966              | 581,832             | 784,798              |
| Wages and withholdings payable                            | 29,243               | 90,267              | 119,510              |
| Due to other funds                                        | 3,050                | 5,070               | 8,120                |
| Compensated absences payable - current portion            | 43,819               | 97,323              | 141,142              |
| Accrued group insurance benefits payable                  | 2,551,775            | —                   | 2,551,775            |
| Other current liabilities                                 | 1,420,225            | —                   | 1,420,225            |
| Total liabilities                                         | <u>4,251,078</u>     | <u>774,492</u>      | <u>5,025,570</u>     |
| <u>Net position</u>                                       |                      |                     |                      |
| Net investment in capital assets                          | 16,779               | 3,873,393           | 3,890,172            |
| Unrestricted                                              | 11,052,302           | 1,675,073           | 12,727,375           |
| Total net position                                        | <u>\$ 11,069,081</u> | <u>\$ 5,548,466</u> | <u>\$ 16,617,547</u> |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -  
 NON-MAJOR ENTERPRISE FUNDS  
 For The Year Ended December 31, 2022

|                                       | Solid Waste Management | Civic Center Parking Garage | Civic Center Garage Expansion | Midtowne Parking Garage | Riverfront Promenade Garage | 2001 Parking Garage Addition | Electric Utility | Yardwaste Facility | Totals        |
|---------------------------------------|------------------------|-----------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|------------------|--------------------|---------------|
| Operating revenues:                   |                        |                             |                               |                         |                             |                              |                  |                    |               |
| Charges for goods and services        | \$ 13,847,734          | \$ 981,454                  | \$ —                          | \$ 132,214              | \$ 108,461                  | \$ 221,077                   | \$ —             | \$ 518,128         | \$ 15,809,068 |
| Total operating revenues              | 13,847,734             | 981,454                     | —                             | 132,214                 | 108,461                     | 221,077                      | —                | 518,128            | 15,809,068    |
| Operating expenses:                   |                        |                             |                               |                         |                             |                              |                  |                    |               |
| Personnel services                    | 1,434,195              | —                           | —                             | —                       | —                           | —                            | —                | —                  | 1,434,195     |
| Contractual services                  | 10,295,174             | 543,585                     | 207,996                       | —                       | 215,023                     | —                            | —                | 104,005            | 11,365,783    |
| Utilities                             | 5,376                  | —                           | —                             | —                       | —                           | —                            | —                | 7,091              | 12,467        |
| Administrative services               | —                      | —                           | —                             | —                       | —                           | —                            | —                | 49,008             | 49,008        |
| Other supplies and services           | 1,804,432              | 421                         | —                             | 140,846                 | 40                          | —                            | —                | —                  | 1,945,739     |
| Insurance claims and premiums         | 1,904,364              | —                           | —                             | —                       | —                           | —                            | —                | —                  | 1,904,364     |
| Depreciation                          | 45,499                 | 430,869                     | —                             | 12,500                  | —                           | 40,534                       | 4,575            | 1,116              | 535,093       |
| Total operating expenses              | 15,489,040             | 974,875                     | 207,996                       | 153,346                 | 215,063                     | 40,534                       | 4,575            | 161,220            | 17,246,649    |
| Operating income (loss)               | (1,641,306)            | 6,579                       | (207,996)                     | (21,132)                | (106,602)                   | 180,543                      | (4,575)          | 356,908            | (1,437,581)   |
| Nonoperating revenues (expenses):     |                        |                             |                               |                         |                             |                              |                  |                    |               |
| Interest and investment revenue       | 1,454                  | —                           | 1,054                         | —                       | —                           | 2,520                        | —                | 15,761             | 20,789        |
| Miscellaneous revenue                 | 1,634,371              | —                           | 112,935                       | —                       | —                           | —                            | —                | —                  | 1,747,306     |
| Interest expense                      | (10,046)               | —                           | —                             | —                       | —                           | —                            | —                | —                  | (10,046)      |
| Loss on disposal of asset             | —                      | —                           | —                             | —                       | —                           | —                            | —                | 12                 | 12            |
| Total nonoperating revenue (expenses) | 1,625,779              | —                           | 113,989                       | —                       | —                           | 2,520                        | —                | 15,773             | 1,758,061     |
| Income (loss) before transfers        | (15,527)               | 6,579                       | (94,007)                      | (21,132)                | (106,602)                   | 183,063                      | (4,575)          | 372,681            | 320,480       |
| Transfers in                          | —                      | —                           | —                             | 8,632                   | 106,602                     | —                            | —                | —                  | 115,234       |
| Transfers out                         | (966,040)              | —                           | —                             | —                       | —                           | —                            | —                | —                  | (966,040)     |
| Change in net position                | (981,567)              | 6,579                       | (94,007)                      | (12,500)                | —                           | 183,063                      | (4,575)          | 372,681            | (530,326)     |
| Total net position - beginning        | 1,618,780              | 10,769,006                  | 94,304                        | 112,500                 | —                           | 1,038,578                    | 80,307           | 1,248,979          | 14,962,454    |
| Total net position - ending           | \$ 637,213             | \$10,775,585                | \$ 297                        | \$ 100,000              | \$ —                        | \$ 1,221,641                 | \$ 75,732        | \$ 1,621,660       | \$ 14,432,128 |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -  
 INTERNAL SERVICE FUNDS  
 For The Year Ended December 31, 2022

|                                 | Self<br>Insurance    | Garage              | Totals               |
|---------------------------------|----------------------|---------------------|----------------------|
| Operating revenues:             |                      |                     |                      |
| Charges for goods and services  | \$ —                 | \$ 7,760,615        | \$ 7,760,615         |
| City contributions              | 37,447,001           | —                   | 37,447,001           |
| Employee contributions          | 2,188,729            | —                   | 2,188,729            |
| Total operating revenues        | <u>39,635,730</u>    | <u>7,760,615</u>    | <u>47,396,345</u>    |
| Operating expenses:             |                      |                     |                      |
| Personnel services              | 709,108              | 2,632,257           | 3,341,365            |
| Contractual services            | 2,106,601            | 844,733             | 2,951,334            |
| Utilities                       | 3,085                | 34,249              | 37,334               |
| Other supplies and services     | 10,743               | 230,936             | 241,679              |
| Insurance claims and premiums   | 34,120,788           | 15,498              | 34,136,286           |
| Depreciation                    | 6,711                | 87,226              | 93,937               |
| Total operating expenses        | <u>36,957,036</u>    | <u>3,844,899</u>    | <u>40,801,935</u>    |
| Operating income (loss)         | <u>2,678,694</u>     | <u>3,915,716</u>    | <u>6,594,410</u>     |
| Nonoperating revenues:          |                      |                     |                      |
| Interest and investment revenue | 98,589               | 10,306              | 108,895              |
| Miscellaneous revenue           | 38,373               | 25,341              | 63,714               |
| Total nonoperating revenues     | <u>136,962</u>       | <u>35,647</u>       | <u>172,609</u>       |
| Income (loss) before transfers  | 2,815,656            | 3,951,363           | 6,767,019            |
| Transfers in                    | 2,050,000            | —                   | 2,050,000            |
| Transfers out                   | <u>(2,050,000)</u>   | <u>—</u>            | <u>(2,050,000)</u>   |
| Change in net position          | 2,815,656            | 3,951,363           | 6,767,019            |
| Total net position - beginning  | <u>8,253,425</u>     | <u>1,597,103</u>    | <u>9,850,528</u>     |
| Total net position - ending     | <u>\$ 11,069,081</u> | <u>\$ 5,548,466</u> | <u>\$ 16,617,547</u> |



CITY OF FORT WAYNE  
 COMBINING STATEMENT OF CASH FLOWS -  
 NON-MAJOR ENTERPRISE FUNDS  
 For The Year Ended December 31, 2022

|                                                             | Solid Waste Management | Civic Center Parking Garage | Civic Center Garage Expansion | Midtowne Parking Garage | Riverfront Promenade Garage | 2001 Parking Garage Addition | Electric Utility | Yardwaste Facility | Totals       |
|-------------------------------------------------------------|------------------------|-----------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|------------------|--------------------|--------------|
| Cash flows from operating activities:                       |                        |                             |                               |                         |                             |                              |                  |                    |              |
| Receipts from customers and others                          | \$ 13,868,214          | \$ 51,286                   | \$ —                          | \$ 130,601              | \$ 108,461                  | \$ 221,218                   | \$ —             | \$ 505,990         | \$14,885,770 |
| Payments to suppliers                                       | (13,653,551)           | (660,384)                   | (207,996)                     | (139,233)               | (183,586)                   | —                            | —                | (159,961)          | (15,004,711) |
| Payments to employees                                       | (1,427,982)            | —                           | —                             | —                       | —                           | —                            | —                | —                  | (1,427,982)  |
| Net cash provided (used) by operating activities            | (1,213,319)            | (609,098)                   | (207,996)                     | (8,632)                 | (75,125)                    | 221,218                      | —                | 346,029            | (1,546,923)  |
| Cash flows from noncapital financing activities:            |                        |                             |                               |                         |                             |                              |                  |                    |              |
| Transfer from other funds                                   | —                      | —                           | —                             | 8,632                   | 106,602                     | —                            | —                | —                  | 115,234      |
| Transfer to other funds                                     | (966,040)              | —                           | —                             | —                       | —                           | —                            | —                | —                  | (966,040)    |
| Net cash provided (used) by noncapital financing activities | (966,040)              | —                           | —                             | 8,632                   | 106,602                     | —                            | —                | —                  | (850,806)    |
| Cash flows from capital and related financing activities:   |                        |                             |                               |                         |                             |                              |                  |                    |              |
| Acquisition and construction of capital assets              | —                      | (19,046)                    | —                             | —                       | —                           | —                            | —                | (4,576)            | (23,622)     |
| Proceeds from sale of capital assets                        | —                      | —                           | —                             | —                       | —                           | —                            | —                | 12                 | 12           |
| Proceeds from capital debt                                  | 1,000,000              | —                           | —                             | —                       | —                           | —                            | —                | —                  | 1,000,000    |
| Principal paid on capital debt                              | —                      | —                           | —                             | —                       | —                           | —                            | —                | (240)              | (240)        |
| Interest paid on capital debt                               | —                      | —                           | —                             | —                       | —                           | —                            | —                | —                  | —            |
| Net cash used by capital and related financing activities   | 1,000,000              | (19,046)                    | —                             | —                       | —                           | —                            | —                | (4,804)            | 976,150      |
| Cash flows from investing activities:                       |                        |                             |                               |                         |                             |                              |                  |                    |              |
| Investment income received                                  | 1,635,825              | —                           | 113,989                       | —                       | —                           | 2,520                        | —                | 9,324              | 1,761,658    |
| Net increase (decrease) in cash and cash equivalents        | 456,466                | (628,144)                   | (94,007)                      | —                       | 31,477                      | 223,738                      | —                | 350,549            | 340,079      |
| Cash and cash equivalents, January 1                        | 544,988                | 1,138,084                   | 94,304                        | —                       | —                           | 231,216                      | —                | 1,223,058          | 3,231,650    |
| Cash and cash equivalents, December 31                      | \$ 1,001,454           | \$ 509,940                  | \$ 297                        | \$ —                    | \$ 31,477                   | \$ 454,954                   | \$ —             | \$ 1,573,607       | \$ 3,571,729 |

(continued)

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF CASH FLOWS -  
 NON-MAJOR ENTERPRISE FUNDS  
 For The Year Ended December 31, 2022  
 (continued)

|                                                                                                | Solid Waste Management | Civic Center Parking Garage | Civic Center Garage Expansion | Midtowne Parking Garage | Riverfront Promenade Garage | 2001 Parking Garage Addition | Electric Utility | Yardwaste Facility | Totals         |
|------------------------------------------------------------------------------------------------|------------------------|-----------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|------------------|--------------------|----------------|
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: |                        |                             |                               |                         |                             |                              |                  |                    |                |
| Operating income (loss)                                                                        | \$ (1,641,306)         | \$ 6,579                    | \$ (207,996)                  | \$ (21,132)             | \$ (106,602)                | \$ 180,543                   | \$ (4,575)       | \$ 356,908         | \$ (1,437,581) |
| Adjustments:                                                                                   |                        |                             |                               |                         |                             |                              |                  |                    |                |
| Depreciation expense                                                                           | 45,499                 | 430,869                     | —                             | 12,500                  | —                           | 40,534                       | 4,575            | 1,116              | 535,093        |
| (Increase) decrease in assets:                                                                 |                        |                             |                               |                         |                             |                              |                  |                    |                |
| Accounts receivable                                                                            | 20,480                 | (930,168)                   | —                             | (1,613)                 | —                           | 141                          | —                | (12,138)           | (923,298)      |
| Other assets                                                                                   | —                      | —                           | —                             | —                       | —                           | —                            | —                | (1,601)            | (1,601)        |
| Increase (decrease) in liabilities:                                                            |                        |                             |                               |                         |                             |                              |                  |                    |                |
| Accounts payable                                                                               | 939,173                | (86,636)                    | —                             | 1,613                   | 31,477                      | —                            | —                | 1,744              | 887,371        |
| Other liabilities                                                                              | (577,165)              | (29,742)                    | —                             | —                       | —                           | —                            | —                | —                  | (606,907)      |
| Total adjustments                                                                              | 427,987                | (615,677)                   | —                             | 12,500                  | 31,477                      | 40,675                       | 4,575            | (10,879)           | (109,342)      |
| Net cash provided (used) by operating activities                                               | \$ (1,213,319)         | \$ (609,098)                | \$ (207,996)                  | \$ (8,632)              | \$ (75,125)                 | \$ 221,218                   | \$ —             | \$ 346,029         | \$ (1,546,923) |
| Noncash investing, capital, and financing activities:                                          |                        |                             |                               |                         |                             |                              |                  |                    |                |
| Capital assets included in accounts payable                                                    | \$ —                   | \$ —                        | \$ —                          | \$ —                    | \$ —                        | \$ —                         | \$ —             | \$ 267             | \$ 267         |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF CASH FLOWS -  
 INTERNAL SERVICE FUNDS  
 For The Year Ended December 31, 2022

|                                                                                  | Self<br>Insurance    | Garage              | Totals               |
|----------------------------------------------------------------------------------|----------------------|---------------------|----------------------|
| Cash flows from operating activities:                                            |                      |                     |                      |
| Receipts from customers and others                                               | \$ 39,796,686        | \$ 7,750,931        | \$ 47,547,617        |
| Payments to suppliers                                                            | (37,026,096)         | (1,229,701)         | (38,255,797)         |
| Payments to employees                                                            | (711,887)            | (2,664,943)         | (3,376,830)          |
| Net cash provided by operating activities                                        | <u>2,058,703</u>     | <u>3,856,287</u>    | <u>5,914,990</u>     |
| Cash flows from noncapital financing activities:                                 |                      |                     |                      |
| Transfer from other funds                                                        | 2,050,000            | —                   | 2,050,000            |
| Transfer to other funds                                                          | (2,050,000)          | —                   | (2,050,000)          |
| Net cash provided (used) by noncapital financing activities                      | <u>—</u>             | <u>—</u>            | <u>—</u>             |
| Cash flows from capital and related financing activities:                        |                      |                     |                      |
| Acquisition and construction of capital assets                                   | —                    | (3,626,639)         | (3,626,639)          |
| Net cash used by capital and related financing activities                        | <u>—</u>             | <u>(3,626,639)</u>  | <u>(3,626,639)</u>   |
| Cash flows from investing activities:                                            |                      |                     |                      |
| Investment income received                                                       | 136,962              | 35,647              | 172,609              |
| Net cash provided by investing activities                                        | <u>136,962</u>       | <u>35,647</u>       | <u>172,609</u>       |
| Net increase in cash and cash equivalents                                        | 2,195,665            | 265,295             | 2,460,960            |
| Cash and cash equivalents, January 1                                             | <u>11,948,357</u>    | <u>1,587,878</u>    | <u>13,536,235</u>    |
| Cash and cash equivalents, December 31                                           | <u>\$ 14,144,022</u> | <u>\$ 1,853,173</u> | <u>\$ 15,997,195</u> |
| Reconciliation of operating income to net cash provided by operating activities: |                      |                     |                      |
| Operating income                                                                 | \$ 2,678,694         | \$ 3,915,716        | \$ 6,594,410         |
| Adjustments:                                                                     |                      |                     |                      |
| Depreciation expense                                                             | 6,711                | 87,226              | 93,937               |
| (Increase) decrease in assets:                                                   |                      |                     |                      |
| Accounts receivable                                                              | 160,956              | (9,684)             | 151,272              |
| Other assets                                                                     | 184                  | (68,731)            | (68,547)             |
| Increase (decrease) in liabilities:                                              |                      |                     |                      |
| Accounts payable                                                                 | (602,883)            | (35,554)            | (638,437)            |
| Other liabilities                                                                | (184,959)            | (32,686)            | (217,645)            |
| Total adjustments                                                                | <u>(619,991)</u>     | <u>(59,429)</u>     | <u>(679,420)</u>     |
| Net cash provided by operating activities                                        | <u>\$ 2,058,703</u>  | <u>\$ 3,856,287</u> | <u>\$ 5,914,990</u>  |

## Non-major Fiduciary Funds

**Pension Trust Funds** - used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans. The City maintains the following non-major pension trust funds:

**Fire Pension** - to account for the provision of retirement and disability benefits to firefighters hired prior to May 1, 1977.

**Police Pension** - to account for the provision of retirement and disability benefits to police officers hired prior to May 1, 1977.

**Sanitary Officers' Pension** - to account for the provision of retirement and disability benefits to employees of the County Health departments.

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION -  
 PENSION TRUST FUNDS  
 December 31, 2022

|                                      | Pension Trust Funds |                |                            |              |
|--------------------------------------|---------------------|----------------|----------------------------|--------------|
|                                      | Fire Pension        | Police Pension | Sanitary Officers' Pension | Totals       |
| <u>Assets</u>                        |                     |                |                            |              |
| Cash and cash equivalents            | \$ 58,770           | \$ 1,248,052   | \$ 613,550                 | \$ 1,920,372 |
| Receivables:                         |                     |                |                            |              |
| Taxes                                | —                   | —              | 27,495                     | 27,495       |
| Total assets                         | 58,770              | 1,248,052      | 641,045                    | 1,947,867    |
| <u>Liabilities</u>                   |                     |                |                            |              |
| Accounts payable                     | 58,770              | 74,981         | 6,780                      | 140,531      |
| Net position restricted for pensions | \$ —                | \$ 1,173,071   | \$ 634,265                 | \$ 1,807,336 |

CITY OF FORT WAYNE  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
 PENSION TRUST FUNDS  
 For The Year Ended December 31, 2022

| <u>Additions</u>                                            | <u>Fire Pension</u> | <u>Police Pension</u> | <u>Sanitary Officers' Pension</u> | <u>Totals</u>       |
|-------------------------------------------------------------|---------------------|-----------------------|-----------------------------------|---------------------|
| <u>Contributions:</u>                                       |                     |                       |                                   |                     |
| Employer                                                    | \$ —                | \$ —                  | \$ 566,459                        | \$ 566,459          |
| Non-employer entity                                         | 6,277,682           | 7,886,828             | —                                 | 14,164,510          |
| Other                                                       | 134,134             | 4,639                 | —                                 | 138,773             |
| <u>Investment income:</u>                                   |                     |                       |                                   |                     |
| Interest                                                    | 2,748               | 8,889                 | 3,533                             | 15,170              |
| Total additions                                             | <u>6,414,564</u>    | <u>7,900,356</u>      | <u>569,992</u>                    | <u>14,884,912</u>   |
| <u>Deductions</u>                                           |                     |                       |                                   |                     |
| Benefit payments, including refunds of member contributions | 6,650,952           | 7,761,793             | 543,672                           | 14,956,417          |
| Administrative expenses                                     | 31,435              | 24,954                | 101                               | 56,490              |
| Total deductions                                            | <u>6,682,387</u>    | <u>7,786,747</u>      | <u>543,773</u>                    | <u>15,012,907</u>   |
| Net increase in net position                                | (267,823)           | 113,609               | 26,219                            | (127,995)           |
| <u>Net position restricted for pensions</u>                 |                     |                       |                                   |                     |
| Net position - beginning                                    | 267,823             | 1,059,462             | 608,046                           | 1,935,331           |
| Net position - ending                                       | <u>\$ —</u>         | <u>\$ 1,173,071</u>   | <u>\$ 634,265</u>                 | <u>\$ 1,807,336</u> |

## STATISTICAL SECTION

This part of the City of Fort Wayne's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the Financial Statements, Note Disclosures, and Required Supplementary Information says about the overall financial health of Fort Wayne.

| <u>Information presented:</u>                                                                                                                                                                                                                                                       | <u>Schedule:</u>      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>Financial Trends</b><br>These schedules contain trend information to help the reader understand how Fort Wayne's financial performance and well-being has changed over time.                                                                                                     | 1, 2, 3, 4            |
| <b>Revenue Capacity</b><br>These schedules contain information to help the reader assess the factors affecting Fort Wayne's ability to generate its property taxes.                                                                                                                 | 5, 6, 7, 8,<br>9, 10  |
| <b>Debt Capacity</b><br>These schedules present information to help the reader assess the affordability of Fort Wayne's current levels of outstanding debt and the city's ability to issue additional debt in the future.                                                           | 11, 12, 13,<br>14, 15 |
| <b>Demographic and Economic Information</b><br>These schedules offer demographic and economic indicators to help the reader understand the environment within which Fort Wayne's financial activities take place and to help make comparisons over time and with other governments. | 16, 17                |
| <b>Operating Information</b><br>These schedules contain information about Fort Wayne's operations and resources to help the reader understand how the city's financial information relates to the services Fort Wayne provides and the activities it performs.                      | 18, 19, 20            |

SCHEDULE 1  
CITY OF FORT WAYNE  
NET POSITION BY COMPONENT,  
Last 10 Fiscal Years  
(accrual basis of accounting)

|                                                    | 2022                    | 2021                    | 2020                    | 2019                    | 2018                    | 2017                    | 2016                    | 2015                    | 2014                    | 2013                    |
|----------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Governmental activities</b>                     |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Net investment in capital and lease assets         | \$ 779,276,418          | \$ 727,903,657          | \$ 716,755,250          | \$ 719,082,233          | \$ 706,828,818          | \$ 680,288,794          | \$ 641,756,539          | \$ 631,370,172          | \$ 619,206,388          | \$ 611,772,124          |
| Restricted                                         | —                       | 32,556,786              | —                       | —                       | —                       | —                       | —                       | —                       | —                       | —                       |
| Unrestricted                                       | 20,596,918              | (88,011,197)            | (105,925,017)           | (135,633,402)           | (147,111,226)           | (77,167,217)            | (88,878,940)            | (117,032,756)           | 48,172,893              | 42,976,564              |
| <b>Total governmental activities net position</b>  | <b>\$ 799,873,336</b>   | <b>\$ 672,449,246</b>   | <b>\$ 610,830,233</b>   | <b>\$ 583,448,831</b>   | <b>\$ 559,717,592</b>   | <b>\$ 603,121,577</b>   | <b>\$ 552,877,599</b>   | <b>\$ 514,337,416</b>   | <b>\$ 667,379,281</b>   | <b>\$ 654,748,688</b>   |
| <b>Business-type activities</b>                    |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Net investment in capital assets                   | \$ 694,479,229          | \$ 650,804,792          | \$ 605,161,934          | \$ 580,002,993          | \$ 548,896,336          | \$ 453,441,895          | \$ 495,307,629          | \$ 477,480,410          | \$ 444,907,612          | \$ 434,943,499          |
| Restricted                                         | 85,699,561              | 79,468,715              | 76,885,234              | 76,412,715              | 73,998,966              | 77,200,780              | 69,231,739              | 54,244,080              | 54,490,095              | 42,755,225              |
| Unrestricted                                       | 71,892,939              | 63,434,884              | 39,218,278              | 27,900,039              | 32,041,255              | 77,185,277              | 12,423,666              | 10,771,904              | 33,565,699              | 36,589,844              |
| <b>Total business-type activities net position</b> | <b>\$ 852,071,729</b>   | <b>\$ 793,708,391</b>   | <b>\$ 721,265,446</b>   | <b>\$ 684,315,747</b>   | <b>\$ 654,936,557</b>   | <b>\$ 607,827,952</b>   | <b>\$ 576,963,034</b>   | <b>\$ 542,496,394</b>   | <b>\$ 532,963,406</b>   | <b>\$ 514,288,568</b>   |
| <b>Primary government</b>                          |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Net investment in capital and lease assets         | \$ 1,473,755,647        | \$ 1,378,708,449        | \$ 1,321,917,184        | \$ 1,299,085,226        | \$ 1,255,725,154        | \$ 1,133,730,689        | \$ 1,137,064,168        | \$ 1,108,850,582        | \$ 1,064,114,000        | \$ 1,046,715,623        |
| Restricted                                         | 85,699,561              | 112,025,501             | 76,885,234              | 76,412,715              | 73,998,966              | 77,200,780              | 69,231,739              | 54,244,080              | 54,490,095              | 42,755,225              |
| Unrestricted                                       | 92,489,857              | (24,576,313)            | (66,706,739)            | (107,733,363)           | (115,069,971)           | 18,310                  | (76,455,274)            | (106,260,852)           | 81,738,592              | 79,566,408              |
| <b>Total primary government net position</b>       | <b>\$ 1,651,945,065</b> | <b>\$ 1,466,157,637</b> | <b>\$ 1,332,095,679</b> | <b>\$ 1,267,764,578</b> | <b>\$ 1,214,654,149</b> | <b>\$ 1,210,949,779</b> | <b>\$ 1,129,840,633</b> | <b>\$ 1,056,833,810</b> | <b>\$ 1,200,342,687</b> | <b>\$ 1,169,037,256</b> |



SCHEDULE 2  
CITY OF FORT WAYNE  
CHANGES IN NET POSITION,  
Last 10 Fiscal Years  
(accrual basis of accounting)

|                                         | 2022                  | 2021                  | 2020                  | 2019                  | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  | 2013                  |
|-----------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Expenses</b>                         |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental activities:                |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General government                      | \$ 76,017,553         | \$ 68,046,392         | \$ 56,947,888         | \$ 63,391,461         | \$ 63,361,443         | \$ 63,504,834         | \$ 66,368,723         | \$ 62,053,721         | \$ 66,358,230         | \$ 50,614,038         |
| Public safety                           | 52,525,476            | 102,448,813           | 114,233,295           | 125,080,947           | 87,806,085            | 103,198,483           | 68,339,078            | 79,355,648            | 89,423,819            | 95,038,152            |
| Highways and streets                    | 37,670,201            | 41,176,426            | 12,748,797            | 42,861,945            | 34,069,956            | 4,184,967             | 34,640,372            | 38,687,650            | 33,457,900            | 18,309,159            |
| Health and welfare                      | 3,312,591             | 2,907,655             | 2,642,751             | 2,192,660             | 2,488,994             | 2,390,200             | 2,307,886             | 2,343,226             | 2,436,466             | 2,337,893             |
| Economic opportunity                    | 13,757,670            | 18,717,582            | 2,221,372             | 496,666               | 495,069               | 481,867               | 1,631,829             | 1,108,252             | 1,023,674             | 1,097,287             |
| Economic development                    | 38,981,479            | 21,678,818            | 23,688,907            | 26,419,441            | 21,068,330            | 18,861,377            | 18,466,945            | 12,180,491            | 12,316,553            | 16,190,547            |
| Culture and recreation                  | 33,099,596            | 20,101,490            | 18,048,552            | 20,767,985            | 10,756,058            | 20,896,911            | 17,937,002            | 19,942,914            | 16,440,904            | 16,943,561            |
| Urban redevelopment and housing         | 11,915,657            | 20,097,438            | 136,834,740           | 16,662,921            | 24,712,060            | 19,341,587            | 21,422,546            | 18,111,268            | 8,220,883             | 8,456,224             |
| Interest on long-term debt              | 8,099,084             | 5,710,204             | 5,088,681             | 5,744,812             | 7,042,727             | 7,240,964             | 5,924,070             | 5,999,292             | 6,587,186             | 6,911,476             |
| Total governmental activities expenses  | <u>275,379,307</u>    | <u>300,884,818</u>    | <u>372,454,983</u>    | <u>303,618,838</u>    | <u>251,800,722</u>    | <u>240,101,190</u>    | <u>237,038,451</u>    | <u>239,782,462</u>    | <u>236,265,615</u>    | <u>215,898,337</u>    |
| Business-type activities:               |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Water                                   | 46,996,210            | 42,167,534            | 44,739,232            | 41,773,074            | 40,600,875            | 40,799,731            | 42,110,619            | 38,899,710            | 35,909,639            | 31,646,349            |
| Wastewater                              | 70,099,184            | 60,592,259            | 64,121,794            | 54,349,212            | 45,153,442            | 50,628,268            | 44,625,381            | 44,024,088            | 43,919,976            | 39,188,536            |
| Stormwater                              | 8,563,541             | 8,056,958             | 8,024,482             | 8,610,844             | 7,963,634             | 7,940,594             | 8,936,218             | 9,397,755             | 7,852,619             | 6,988,721             |
| Parking garages                         | 1,591,814             | 1,409,570             | 7,400,440             | 3,489,410             | 1,273,299             | 582,100               | 990,349               | 1,371,642             | 962,781               | 1,029,036             |
| Solid waste                             | 15,499,086            | 11,365,864            | 12,710,940            | 12,240,904            | 11,407,088            | 9,185,673             | 9,310,185             | 9,953,592             | 10,377,926            | 10,587,142            |
| Other                                   | 165,795               | 160,304               | 139,195               | 157,579               | 233,797               | 340,605               | 387,293               | 283,109               | 124,785               | 135,014               |
| Total business-type activities expenses | <u>142,915,630</u>    | <u>123,752,489</u>    | <u>137,136,083</u>    | <u>120,621,023</u>    | <u>106,632,135</u>    | <u>109,476,971</u>    | <u>106,360,045</u>    | <u>103,929,896</u>    | <u>99,147,726</u>     | <u>89,574,798</u>     |
| Total primary government expenses       | <u>\$ 418,294,937</u> | <u>\$ 424,637,307</u> | <u>\$ 509,591,066</u> | <u>\$ 424,239,861</u> | <u>\$ 358,432,857</u> | <u>\$ 349,578,161</u> | <u>\$ 343,398,496</u> | <u>\$ 343,712,358</u> | <u>\$ 335,413,341</u> | <u>\$ 305,473,135</u> |

(Continued)

SCHEDULE 2  
CITY OF FORT WAYNE  
CHANGES IN NET POSITION,  
Last 10 Fiscal Years  
(accrual basis of accounting)  
(Continued)

|                                                        | 2022                    | 2021                    | 2020                    | 2019                    | 2018                    | 2017                    | 2016                    | 2015                    | 2014                    | 2013                    |
|--------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Program Revenues</b>                                |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Governmental activities:                               |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Charges for services:                                  |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| General government                                     | \$ 23,758,517           | \$ 18,804,409           | \$ 26,899,055           | \$ 23,232,678           | \$ 21,890,976           | \$ 21,589,507           | \$ 20,257,911           | \$ 21,192,251           | \$ 21,065,638           | \$ 20,645,091           |
| Public safety                                          | 6,048,093               | 4,917,964               | 5,354,687               | 5,978,065               | 5,429,270               | 5,409,018               | 6,129,435               | 6,569,223               | 4,413,243               | 2,009,087               |
| Highways and streets                                   | 2,443,239               | 2,463,845               | 2,583,337               | 2,223,044               | 2,714,188               | 2,102,791               | 2,810,910               | 4,004,178               | 1,224,817               | 1,702,095               |
| Health and welfare                                     | 592,738                 | 577,947                 | 475,479                 | 577,062                 | 399,655                 | 388,360                 | 402,654                 | 391,982                 | 396,996                 | 352,843                 |
| Economic opportunity                                   | 125                     | 245                     | 154                     | 445                     | 177                     | 608                     | 718                     | 150                     | —                       | 239,652                 |
| Economic development                                   | 2,200,400               | 640                     | 120                     | 720                     | 640                     | 1,120                   | 1,680                   | —                       | 1,320                   | 800                     |
| Culture and recreation                                 | 6,459,626               | 5,088,025               | 3,132,453               | 4,738,090               | 4,914,944               | 5,105,633               | 5,617,162               | 4,504,709               | 3,955,609               | 3,493,500               |
| Urban redevelopment and housing                        | 1,893,409               | 1,962,726               | 2,095,642               | 2,577,753               | 2,448,942               | 2,299,519               | 2,134,380               | 1,747,498               | 1,808,972               | 4,597,628               |
| Operating grants and contributions                     | 55,418,041              | 47,464,978              | 44,767,244              | 36,094,233              | 31,645,268              | 30,350,105              | 30,622,213              | 25,606,326              | 25,905,033              | 27,397,898              |
| Capital grants and contributions                       | 1,500,000               | —                       | 62,000,000              | —                       | —                       | 4,635,000               | 1,000,000               | 4,000,000               | —                       | —                       |
| <b>Total governmental activities program revenues</b>  | <b>100,314,188</b>      | <b>81,280,779</b>       | <b>147,308,171</b>      | <b>75,422,090</b>       | <b>69,444,060</b>       | <b>71,881,661</b>       | <b>68,977,063</b>       | <b>68,016,317</b>       | <b>58,771,628</b>       | <b>60,438,594</b>       |
| Business-type activities:                              |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Charges for services:                                  |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Water                                                  | 61,730,059              | 58,884,648              | 53,324,295              | 49,286,718              | 47,517,984              | 48,115,057              | 49,622,183              | 45,721,766              | 39,569,738              | 39,757,464              |
| Wastewater                                             | 103,249,340             | 96,121,242              | 88,644,520              | 84,962,928              | 79,615,906              | 71,457,052              | 68,469,275              | 59,535,008              | 57,375,547              | 56,837,593              |
| Stormwater                                             | 14,967,822              | 14,856,121              | 14,698,192              | 13,701,505              | 12,139,152              | 10,821,153              | 10,244,551              | 9,899,967               | 9,780,647               | 10,135,025              |
| Parking garages                                        | 1,443,206               | 1,239,523               | 961,917                 | 9,619,080               | 1,198,420               | 1,114,334               | 1,123,503               | 1,004,313               | 986,913                 | 933,383                 |
| Solid waste                                            | 13,847,734              | 13,329,001              | 12,543,246              | 12,367,331              | 12,508,334              | 10,419,816              | 10,480,095              | 10,362,742              | 10,447,288              | 10,441,182              |
| Other                                                  | 518,128                 | 499,555                 | 574,790                 | 454,425                 | 275,868                 | 213,622                 | 203,302                 | 263,241                 | 165,656                 | 159,194                 |
| Capital grants and contributions                       | 10,712,760              | 20,102,829              | 11,369,335              | 1,379,493               | 7,770,997               | 5,762,795               | 10,003,952              | 6,631,962               | 6,858,289               | 3,814,014               |
| <b>Total business-type activities program revenues</b> | <b>206,469,049</b>      | <b>205,032,919</b>      | <b>182,116,295</b>      | <b>171,771,480</b>      | <b>161,026,661</b>      | <b>147,903,829</b>      | <b>150,146,861</b>      | <b>133,418,999</b>      | <b>125,184,078</b>      | <b>122,077,855</b>      |
| <b>Total primary government program revenues</b>       | <b>\$ 306,783,237</b>   | <b>\$ 286,313,698</b>   | <b>\$ 329,424,466</b>   | <b>\$ 247,193,570</b>   | <b>\$ 230,470,721</b>   | <b>\$ 219,785,490</b>   | <b>\$ 219,123,924</b>   | <b>\$ 201,435,316</b>   | <b>\$ 183,955,706</b>   | <b>\$ 182,516,449</b>   |
| <b>Net (Expense)/Revenue</b>                           |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Governmental activities                                | \$ (175,065,119)        | \$ (219,604,039)        | \$ (225,146,812)        | \$ (228,196,748)        | \$ (182,356,662)        | \$ (168,219,529)        | \$ (168,061,388)        | \$ (171,766,145)        | \$ (177,493,987)        | \$ (155,459,743)        |
| Business-type activities                               | 63,553,419              | 81,280,430              | 44,980,212              | 51,150,457              | 54,394,526              | 38,426,858              | 43,786,816              | 29,489,103              | 26,036,352              | 32,503,057              |
| <b>Total primary government net expense</b>            | <b>\$ (111,511,700)</b> | <b>\$ (138,323,609)</b> | <b>\$ (180,166,600)</b> | <b>\$ (177,046,291)</b> | <b>\$ (127,962,136)</b> | <b>\$ (129,792,671)</b> | <b>\$ (124,274,572)</b> | <b>\$ (142,277,042)</b> | <b>\$ (151,457,635)</b> | <b>\$ (122,956,686)</b> |

(Continued)

SCHEDULE 2  
CITY OF FORT WAYNE  
CHANGES IN NET POSITION,  
Last 10 Fiscal Years  
(accrual basis of accounting)  
(Continued)

|                                                           | 2022                  | 2021                  | 2020                  | 2019                  | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  | 2013                  |
|-----------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>General Revenues and Other Changes in Net Position</b> |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental activities:                                  |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Taxes                                                     |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Property Taxes                                            | \$ 172,426,214        | \$ 153,777,847        | \$ 135,943,800        | \$ 136,994,788        | \$ 132,139,105        | \$ 124,467,955        | \$ 118,470,217        | \$ 113,215,063        | \$ 108,230,933        | \$ 98,889,877         |
| Local Income Tax - Economic Development                   | 45,117,521            | 45,857,167            | 42,460,433            | 41,953,820            | 32,620,956            | 25,578,332            | 26,540,352            | 25,961,950            | 22,542,375            | 23,402,767            |
| Shared revenues                                           | 34,015,066            | 32,830,862            | 30,895,903            | 30,916,456            | 19,590,660            | 25,271,787            | 26,187,621            | 24,190,682            | 13,043,049            | 12,549,771            |
| Other tax                                                 | 20,794,373            | 22,664,251            | 21,432,632            | 20,755,317            | 19,527,648            | 19,170,641            | 13,016,985            | 12,890,751            | 19,405,620            | 16,747,446            |
| Unrestricted investment earnings                          | 8,769,859             | 2,242,339             | 2,119,357             | 3,821,796             | 487,550               | 6,697,878             | 5,054,843             | 3,461,843             | 1,971,939             | 1,814,996             |
| Other                                                     | 10,188,948            | 13,933,441            | 10,030,545            | 12,836,591            | 6,248,672             | 7,837,424             | 7,411,718             | 5,780,235             | 14,015,726            | 6,217,961             |
| Transfers                                                 | 11,119,782            | 9,917,145             | 9,645,544             | 9,859,922             | 10,476,825            | 9,439,490             | 9,919,835             | 9,358,669             | 8,539,733             | 8,282,519             |
| <b>Total governmental activities</b>                      | <b>302,431,763</b>    | <b>281,223,052</b>    | <b>252,528,214</b>    | <b>257,138,690</b>    | <b>221,091,416</b>    | <b>218,463,507</b>    | <b>206,601,571</b>    | <b>194,859,193</b>    | <b>187,749,375</b>    | <b>167,905,337</b>    |
| Business-type activities:                                 |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Unrestricted investment earnings                          | 4,720,517             | 1,043,054             | 1,614,104             | 3,193,746             | 3,190,579             | 1,876,728             | 481,852               | 280,750               | 246,666               | 162,353               |
| Other                                                     | 1,816,750             | 36,606                | 927                   | 28,848                | 75                    | 1,072                 | 137,807               | 68,895                | —                     | 1,276,495             |
| Transfers                                                 | (11,119,782)          | (9,917,145)           | (9,645,544)           | (9,859,922)           | (10,476,825)          | (9,439,490)           | (9,919,835)           | (9,358,669)           | (8,539,733)           | (8,282,519)           |
| Transfer of ACRWSD to City                                | (607,566)             | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     |
| <b>Total business-type activities</b>                     | <b>(5,190,081)</b>    | <b>(8,837,485)</b>    | <b>(8,030,513)</b>    | <b>(6,637,328)</b>    | <b>(7,286,171)</b>    | <b>(7,561,690)</b>    | <b>(9,300,176)</b>    | <b>(9,009,024)</b>    | <b>(8,293,067)</b>    | <b>(6,843,671)</b>    |
| <b>Total primary government</b>                           | <b>\$ 297,241,682</b> | <b>\$ 272,385,567</b> | <b>\$ 244,497,701</b> | <b>\$ 250,501,362</b> | <b>\$ 213,805,245</b> | <b>\$ 210,901,817</b> | <b>\$ 197,301,395</b> | <b>\$ 185,850,169</b> | <b>\$ 179,456,308</b> | <b>\$ 161,061,666</b> |
| Change in Net Position                                    |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental activities                                   | \$ 127,366,644        | \$ 61,619,013         | \$ 27,381,402         | \$ 28,941,942         | \$ 38,734,754         | \$ 50,243,978         | \$ 38,540,183         | \$ 23,093,048         | \$ 10,255,388         | \$ 12,445,594         |
| Business-type activities                                  | 58,363,338            | 72,442,945            | 36,949,699            | 44,513,129            | 47,108,355            | 30,865,168            | 34,486,640            | 20,480,079            | 17,743,285            | 25,659,386            |
| <b>Total primary government</b>                           | <b>\$ 185,729,982</b> | <b>\$ 134,061,958</b> | <b>\$ 64,331,101</b>  | <b>\$ 73,455,071</b>  | <b>\$ 85,843,109</b>  | <b>\$ 81,109,146</b>  | <b>\$ 73,026,823</b>  | <b>\$ 43,573,127</b>  | <b>\$ 27,998,673</b>  | <b>\$ 38,104,980</b>  |

SCHEDULE 3  
CITY OF FORT WAYNE  
FUND BALANCES - GOVERNMENTAL FUNDS,  
Last 10 Fiscal Years  
(modified accrual basis of accounting)

|                                    | 2022                  | 2021                  | 2020                  | 2019                  | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  | 2013                  |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| General Fund                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Nonspendable fund balance          | \$ 670,955            | \$ 460,214            | \$ 444,820            | \$ —                  | \$ —                  | \$ —                  | \$ —                  | \$ —                  | \$ —                  | \$ —                  |
| Committed fund balance             | 9,631,030             | 1,495,018             | 1,606,596             | 640,412               | 850,632               | 454,887               | 92,430                | 303,448               | 448,628               | 423,718               |
| Assigned fund balance              | 978,920               | 2,751,014             | 814,747               | 522,032               | 923,546               | 719,946               | 453,305               | 472,805               | 599,260               | 478,501               |
| Unassigned fund balance            | 42,147,633            | 47,892,767            | 43,995,044            | 30,038,873            | 22,920,864            | 14,783,993            | 9,766,760             | 5,903,572             | 4,734,486             | 2,344,562             |
| Reserved                           | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     |
| Unreserved                         | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     | —                     |
| Total general fund                 | <u>\$ 53,428,538</u>  | <u>\$ 52,599,013</u>  | <u>\$ 46,861,207</u>  | <u>\$ 31,201,317</u>  | <u>\$ 24,695,042</u>  | <u>\$ 15,958,826</u>  | <u>\$ 10,312,495</u>  | <u>\$ 6,679,825</u>   | <u>\$ 5,782,374</u>   | <u>\$ 3,246,781</u>   |
| All Other Governmental Funds       |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Nonspendable fund balance          | \$ 1,368,824          | \$ 1,581,739          | \$ 1,387,804          | \$ —                  | \$ —                  | \$ —                  | \$ 24,189,021         | \$ 29,821,187         | \$ 29,750,106         | \$ 26,725,295         |
| Restricted fund balance            | 44,934,990            | 15,601,089            | 17,462,917            | 16,112,225            | 12,851,149            | 14,554,049            | 5,640,083             | 4,671,519             | 4,297,607             | 3,005,081             |
| Committed fund balance             | 27,017,344            | 22,579,268            | 15,857,437            | 13,905,239            | 22,648,068            | 22,178,270            | 10,230,570            | 14,684,259            | 20,080,713            | 5,427,249             |
| Assigned fund balance              | 213,433,050           | 195,713,323           | 167,488,474           | 159,084,258           | 143,276,379           | 143,619,486           | 130,866,609           | 122,336,357           | 138,477,422           | 126,575,563           |
| Unassigned fund balance            | —                     | —                     | (279,265)             | (636,009)             | (698,161)             | (2,647,377)           | (422,477)             | (1,544,305)           | (2,104,730)           | (1,921,903)           |
| Total all other governmental funds | <u>\$ 286,754,208</u> | <u>\$ 235,475,419</u> | <u>\$ 201,917,367</u> | <u>\$ 188,465,713</u> | <u>\$ 178,077,435</u> | <u>\$ 177,704,428</u> | <u>\$ 170,503,806</u> | <u>\$ 169,969,017</u> | <u>\$ 190,501,118</u> | <u>\$ 159,811,285</u> |
| Total all funds                    | <u>\$ 340,182,746</u> | <u>\$ 288,074,432</u> | <u>\$ 248,778,574</u> | <u>\$ 219,667,030</u> | <u>\$ 202,772,477</u> | <u>\$ 193,663,254</u> | <u>\$ 180,816,301</u> | <u>\$ 176,648,842</u> | <u>\$ 196,283,492</u> | <u>\$ 163,058,066</u> |

SCHEDULE 4  
CITY OF FORT WAYNE  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS,  
Last 10 Fiscal Years  
(modified accrual basis of accounting)

|                                                             | 2022                 | 2021                 | 2020                 | 2019                | 2018                | 2017                 | 2016                | 2015                   | 2014                 | 2013                  |
|-------------------------------------------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|----------------------|---------------------|------------------------|----------------------|-----------------------|
| <b>Revenues</b>                                             |                      |                      |                      |                     |                     |                      |                     |                        |                      |                       |
| Taxes                                                       | \$257,529,148        | \$ 251,979,965       | \$235,530,646        | \$225,981,209       | \$ 212,993,570      | \$ 194,191,157       | \$187,253,966       | \$ 172,208,322         | \$ 166,173,637       | \$ 149,280,367        |
| Special assessments                                         | 1,815,454            | 330,712              | 1,887,974            | 826,248             | 756,823             | 208,203              | 470,629             | 144,368                | 695,473              | 151,990               |
| Licenses and permits                                        | 3,133,471            | 3,143,585            | 3,232,520            | 3,440,368           | 3,437,051           | 3,512,808            | 3,572,481           | 3,581,989              | 3,897,166            | 3,428,466             |
| Intergovernmental                                           | 51,266,223           | 46,393,980           | 100,303,259          | 30,393,320          | 29,880,657          | 26,049,651           | 30,303,160          | 27,738,710             | 23,316,245           | 23,081,665            |
| Charges for services                                        | 17,428,650           | 13,458,037           | 10,765,720           | 12,124,665          | 12,445,972          | 11,220,612           | 13,105,360          | 12,851,463             | 9,348,006            | 8,968,647             |
| Fines and forfeits                                          | 4,719,457            | 1,827,678            | 1,286,163            | 2,298,744           | 1,880,921           | 2,110,472            | 2,899,260           | 3,581,651              | 2,548,381            | 2,040,081             |
| Other revenues                                              | 19,560,595           | 18,508,450           | 18,937,436           | 23,204,594          | 13,422,931          | 23,437,994           | 14,815,024          | 11,346,615             | 17,547,118           | 13,902,101            |
| <b>Total revenues</b>                                       | <b>355,452,998</b>   | <b>335,642,407</b>   | <b>371,943,718</b>   | <b>298,269,148</b>  | <b>274,817,925</b>  | <b>260,730,897</b>   | <b>252,419,880</b>  | <b>231,453,118</b>     | <b>223,526,026</b>   | <b>200,853,317</b>    |
| <b>Expenditures</b>                                         |                      |                      |                      |                     |                     |                      |                     |                        |                      |                       |
| General government                                          | 33,104,260           | 19,309,830           | 18,395,653           | 18,693,445          | 19,786,064          | 18,165,400           | 20,521,587          | 23,243,056             | 22,616,031           | 18,413,510            |
| Public safety                                               | 139,396,079          | 134,109,337          | 127,818,381          | 123,605,802         | 119,276,903         | 115,641,731          | 108,948,919         | 105,015,516            | 102,401,137          | 104,407,777           |
| Highways and streets                                        | 47,613,422           | 47,549,373           | 41,678,534           | 45,033,015          | 37,329,322          | 37,639,427           | 30,618,886          | 32,887,319             | 32,471,183           | 23,303,830            |
| Health and welfare                                          | 3,668,282            | 3,498,261            | 3,331,138            | 3,331,135           | 3,085,916           | 2,975,509            | 2,920,056           | 2,881,459              | 2,971,220            | 2,882,056             |
| Economic opportunity                                        | 12,979,725           | 18,780,409           | 2,463,101            | 721,106             | 696,325             | 681,271              | 1,631,829           | 1,108,252              | 1,023,674            | 1,097,287             |
| Economic development                                        | 5,441,065            | 5,654,662            | 5,734,765            | 5,269,988           | 5,034,701           | 4,733,118            | 4,919,721           | 4,546,291              | 4,647,436            | 4,511,986             |
| Culture and recreation                                      | 33,023,646           | 22,597,369           | 21,434,494           | 30,579,955          | 26,513,428          | 23,915,190           | 20,816,667          | 20,434,813             | 19,094,469           | 17,502,472            |
| Urban redevelopment and housing                             | 20,597,509           | 17,785,417           | 78,547,389           | 16,537,072          | 25,300,714          | 23,033,066           | 16,967,002          | 47,497,630             | 12,639,791           | 11,595,796            |
| Debt service                                                |                      |                      |                      |                     |                     |                      |                     |                        |                      |                       |
| Principal                                                   | 14,455,577           | 13,765,000           | 14,465,000           | 14,617,900          | 12,485,000          | 12,170,000           | 13,180,000          | 13,360,000             | 11,555,197           | 11,665,000            |
| Interest                                                    | 6,824,129            | 4,850,420            | 4,219,458            | 5,184,535           | 5,138,819           | 5,478,477            | 5,557,313           | 5,455,426              | 6,240,289            | 6,193,017             |
| Bond issuance costs                                         | 771,993              | —                    | 2,525,037            | —                   | —                   | —                    | —                   | —                      | —                    | —                     |
| Capital outlay                                              | 103,742,892          | 30,263,616           | 92,277,684           | 36,591,347          | 30,428,335          | 32,200,245           | 34,762,373          | 24,881,675             | 21,129,906           | 17,026,173            |
| <b>Total expenditures</b>                                   | <b>421,618,579</b>   | <b>318,163,694</b>   | <b>412,890,634</b>   | <b>300,165,300</b>  | <b>285,075,527</b>  | <b>276,633,434</b>   | <b>260,844,353</b>  | <b>281,311,437</b>     | <b>236,790,333</b>   | <b>218,598,904</b>    |
| Excess of revenues over (under) expenditures                | (66,165,581)         | 17,478,713           | (40,946,916)         | (1,896,152)         | (10,257,602)        | (15,902,537)         | (8,424,473)         | (49,858,319)           | (13,264,307)         | (17,745,587)          |
| <b>Other Financing Sources (Uses)</b>                       |                      |                      |                      |                     |                     |                      |                     |                        |                      |                       |
| Transfers in                                                | 58,926,692           | 53,761,583           | 116,112,256          | 66,134,496          | 53,958,937          | 47,756,518           | 58,270,379          | 60,348,649             | 52,934,483           | 33,348,031            |
| Transfers out                                               | (47,806,910)         | (43,844,438)         | (106,466,812)        | (56,274,574)        | (44,482,112)        | (38,317,028)         | (48,350,544)        | (50,989,980)           | (44,394,750)         | (25,065,512)          |
| Unrealized gain (loss) on investments                       | (6,052,757)          | —                    | —                    | —                   | —                   | —                    | —                   | —                      | —                    | —                     |
| Refunding bonds issued                                      | 10,220,000           | —                    | —                    | —                   | —                   | —                    | —                   | —                      | —                    | —                     |
| Bonds issued                                                | 39,705,000           | —                    | 51,825,000           | 20,715,000          | —                   | 5,150,000            | —                   | —                      | 30,000,000           | —                     |
| Premium on bond issuance                                    | 4,541,690            | —                    | 6,069,916            | (190,384)           | —                   | —                    | —                   | —                      | —                    | —                     |
| Discount on bonds sold                                      | —                    | —                    | —                    | —                   | —                   | —                    | —                   | —                      | —                    | —                     |
| Payment to refunded bond escrow agent                       | (10,605,000)         | —                    | (10,590,000)         | (22,607,100)        | —                   | —                    | —                   | —                      | —                    | —                     |
| Leases Issued                                               | 59,587,734           | —                    | —                    | —                   | —                   | —                    | —                   | —                      | —                    | —                     |
| Loans issued                                                | 9,700,000            | —                    | —                    | —                   | —                   | —                    | —                   | —                      | —                    | 1,750,000             |
| Capital leases (B)                                          | —                    | 11,900,000           | 13,108,000           | 10,200,000          | 9,900,000           | 14,150,000           | 9,750,000           | 20,865,000             | 7,950,000            | 6,100,000             |
| Loss on Disposal of Net Assets                              | —                    | —                    | —                    | —                   | —                   | —                    | (7,077,903)         | —                      | —                    | —                     |
| <b>Total other financing sources (uses)</b>                 | <b>118,216,449</b>   | <b>21,817,145</b>    | <b>70,058,360</b>    | <b>17,977,438</b>   | <b>19,376,825</b>   | <b>28,739,490</b>    | <b>12,591,932</b>   | <b>30,223,669</b>      | <b>46,489,733</b>    | <b>16,132,519</b>     |
| <b>Net change in fund balances</b>                          | <b>\$ 52,050,868</b> | <b>\$ 39,295,858</b> | <b>\$ 29,111,444</b> | <b>\$16,081,286</b> | <b>\$ 9,119,223</b> | <b>\$ 12,836,953</b> | <b>\$ 4,167,459</b> | <b>\$ (19,634,650)</b> | <b>\$ 33,225,426</b> | <b>\$ (1,613,068)</b> |
| Debt service as a percentage of noncapital expenditures (A) | 7.5 %                | 6.4 %                | 5.7 %                | 8.2 %               | 7.3 %               | 7.4 %                | 8.4 %               | 7.8 %                  | 8.3 %                | 9.0 %                 |

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(A) Formula = Debt service (principal and interest) / (Total Governmental Fund expenditures - Governmental Fund capital outlay per reconciliation)

2013 - 2019 information restated based on revised formula.

(B) Due to the implementation of GASB 87, capital leases were either converted to leases or notes and loans payable as of December 31, 2022. See Note 5 for additional information on the implementation of GASB 87.

SCHEDULE 5  
 CITY OF FORT WAYNE  
 TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS,  
 Last 10 Fiscal Years

| Fiscal Year | (A)              |               |               | Financial Institution | (B)           |               |            | Total          |
|-------------|------------------|---------------|---------------|-----------------------|---------------|---------------|------------|----------------|
|             | General Property | Excise        | Wheel         |                       | LIT-CS (COIT) | LIT-ED        | CRED       |                |
| 2022        | \$ 156,783,870   | \$ 10,228,023 | \$ 10,098,578 | \$ 1,260,898          | \$ 30,216,759 | \$ 40,901,379 | \$ 750,000 | \$ 250,239,507 |
| 2021        | 149,651,267      | 10,429,758    | 10,357,422    | 1,114,987             | 33,248,931    | 45,427,602    | 1,750,000  | 251,979,967    |
| 2020        | 139,447,404      | 9,961,835     | 10,314,850    | 902,509               | 30,811,819    | 42,342,229    | 1,750,000  | 235,530,646    |
| 2019        | 137,020,041      | 9,624,312     | 9,931,095     | 831,133               | 28,414,160    | 38,410,468    | 1,750,000  | 225,981,209    |
| 2018        | 129,400,405      | 8,818,814     | 9,599,935     | 636,951               | 25,778,799    | 36,258,366    | 750,000    | 211,243,270    |
| 2017        | 124,394,860      | 8,316,268     | 9,737,686     | 673,670               | 24,139,377    | 25,929,296    | 1,000,000  | 194,191,157    |
| 2016        | 118,457,702      | 7,921,347     | 4,557,630     | 748,470               | 26,928,669    | 26,890,148    | 1,750,000  | 187,253,966    |
| 2015        | 113,113,685      | 7,651,367     | 4,509,547     | 694,247               | 20,703,202    | 23,036,274    | 2,500,000  | 172,208,322    |
| 2014        | 108,244,035      | 7,357,184     | 4,509,289     | 655,004               | 20,250,428    | 23,407,697    | 1,750,000  | 166,173,637    |
| 2013        | 99,525,426       | 7,241,730     | 4,353,025     | 687,548               | 14,135,824    | 21,586,815    | 1,750,000  | 149,280,368    |

(A) Includes taxes on both real and personal property. Additionally, beginning in 2014, Cumulative Capital Development Fund is included in General Property.

(B) Beginning in 2014, Public Safety LIT-PS is included in LIT-CS.

Source: City of Fort Wayne Statement of Revenues, Expenditures, and Changes in Fund Balances. While the Statement of Revenues lists total tax revenue, the sources are itemized for this schedule.

SCHEDULE 6  
 CITY OF FORT WAYNE  
 PROPERTY TAX LEVIES AND COLLECTIONS - ALLEN COUNTY,  
 Last 10 Fiscal Years

| <u>Tax Collections Measurement:</u>      | 2022           | 2021           | 2020           | 2019           | 2018           |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Total Tax Levy                           | \$ 473,370,212 | \$ 448,917,175 | \$ 426,994,211 | \$ 409,518,328 | \$ 395,862,514 |
| Current Tax Collections                  | \$ 458,241,259 | \$ 435,927,336 | \$ 411,213,282 | \$ 398,613,800 | \$ 384,873,588 |
| Percent of Levy Collected                | 96.80 %        | 97.11 %        | 96.30 %        | 97.34 %        | 97.22 %        |
| Delinquent Tax Collections               | \$ 12,487,970  | \$ 15,048,984  | \$ 10,289,876  | \$ 15,590,783  | \$ 9,538,596   |
| Total Tax Collections                    | \$ 470,729,229 | \$ 450,976,321 | \$ 421,503,158 | \$ 409,204,582 | \$ 394,412,184 |
| Percent of Total Tax Collections to Levy | 99.44 %        | 100.46 %       | 98.71 %        | 99.92 %        | 99.63 %        |
| Outstanding Delinquent Taxes             | \$ 16,491,527  | \$ 14,423,641  | \$ 17,217,376  | \$ 12,567,420  | \$ 12,767,578  |
| Percent of Delinquent Taxes to Levy      | 3.48 %         | 3.21 %         | 4.03 %         | 3.07 %         | 3.23 %         |
| <u>Tax Collections Measurement:</u>      | 2017           | 2016           | 2015           | 2014           | 2013           |
| Total Tax Levy                           | \$ 382,994,915 | \$ 364,069,619 | \$ 356,574,609 | \$ 352,103,000 | \$ 331,494,358 |
| Current Tax Collections                  | \$ 372,781,741 | \$ 353,869,381 | \$ 346,338,133 | \$ 341,576,136 | \$ 321,700,333 |
| Percent of Levy Collected                | 97.33 %        | 97.20 %        | 97.13 %        | 97.01 %        | 97.05 %        |
| Delinquent Tax Collections               | \$ 9,583,882   | \$ 9,498,141   | \$ 9,761,454   | \$ 9,227,603   | \$ 9,896,607   |
| Total Tax Collections                    | \$ 382,365,623 | \$ 363,367,523 | \$ 356,099,586 | \$ 350,803,740 | \$ 331,596,940 |
| Percent of Total Tax Collections to Levy | 99.84 %        | 99.81 %        | 99.87 %        | 99.63 %        | 100.03 %       |
| Outstanding Delinquent Taxes             | \$ 11,975,818  | \$ 12,047,858  | \$ 12,001,408  | \$ 12,442,833  | \$ 12,265,024  |
| Percent of Delinquent Taxes to Levy      | 3.13 %         | 3.31 %         | 3.37 %         | 3.53 %         | 3.70 %         |

Note: GASB Statement 44 requires the information in this schedule be shown for each "period for which levied" as defined in Statement 33. The City of Fort Wayne does not maintain records of tax delinquencies; all taxes are collected and distributed by the Allen County Auditor. Since the County Auditor's Office does not keep records by levy year, they are unable to provide the city with tax information by levy year. Therefore, the city has presented this information in the prior year format.

Source: Allen County Auditor's Office

SCHEDULE 7  
 CITY OF FORT WAYNE  
 ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY,  
 Last 10 Fiscal Years

| Year | (A)<br>Assessed<br>Valuation | (B)<br>Estimated<br>Actual Value | Total<br>Direct Tax Rate | (C)<br>Percent<br>Increase (%) |
|------|------------------------------|----------------------------------|--------------------------|--------------------------------|
| 2022 | \$ 11,172,055,414            | \$ 11,172,055,414                | 1.4171                   | 6.66                           |
| 2021 | 10,474,005,221               | 10,474,005,221                   | 1.4469                   | 7.19                           |
| 2020 | 9,771,852,283                | 9,771,852,283                    | 1.4943                   | 5.75                           |
| 2019 | 9,240,489,844                | 9,240,489,844                    | 1.5277                   | 6.10                           |
| 2018 | 8,709,370,259                | 8,709,370,259                    | 1.5674                   | 3.16                           |
| 2017 | 8,442,987,593                | 8,442,987,593                    | 1.5565                   | 2.05                           |
| 2016 | 8,273,698,615                | 8,273,698,615                    | 1.5312                   | 2.22                           |
| 2015 | 8,093,724,951                | 8,093,724,951                    | 1.5106                   | 1.06                           |
| 2014 | 8,008,561,561                | 8,008,561,561                    | 1.4716                   | 0.30                           |
| 2013 | 7,984,553,514                | 7,984,553,514                    | 1.3411                   | (0.96)                         |

Average Annual Rate of Increase/(Decrease) 3.42 %

- (A) Assessed values for personal property are updated annually.
- (B) Assessed value reflects actual value.
- (C) Change in assessed valuation.

Note: GASB Statement 44 has called for a new report on the assessed values that breaks the total value into major components such as residential, commercial, and industrial property as well as any adjustments and credits. At the time of ACFR production, this information is not available from the County Auditor's office. Therefore, the City has presented this information in the prior year format.



SCHEDULE 8  
 CITY OF FORT WAYNE  
 DIRECT AND OVERLAPPING PROPERTY TAX RATES,  
 Last 10 Fiscal Years  
*(rate per \$100 of assessed value)*

| Fiscal Year | General Fund Rate | Sanitary Officers' Pension Rate | Community Services Rate | Fire Rate | Park Rate | CCD Rate | Redevelopment General Rate | Tax Increment Replacement Rate | (A) Total City | Overlapping Rates (B)           |                           |              |                              |
|-------------|-------------------|---------------------------------|-------------------------|-----------|-----------|----------|----------------------------|--------------------------------|----------------|---------------------------------|---------------------------|--------------|------------------------------|
|             |                   |                                 |                         |           |           |          |                            |                                |                | (B), (C) Municipal Corporations | (B), (C) School Districts | Allen County | (B), (C) Townships and Other |
| 2022        | 0.7034            | 0.0053                          | 0.0000                  | 0.4826    | 0.1738    | 0.0444   | 0.0076                     | —                              | 1.4171         | 0.2336                          | 0.9278                    | 0.4680       | 0.1065                       |
| 2021        | 0.6755            | 0.0065                          | 0.0001                  | 0.5158    | 0.1929    | 0.0445   | 0.0116                     | —                              | 1.4469         | 0.2572                          | 0.9490                    | 0.4794       | 0.1323                       |
| 2020        | 0.7581            | 0.0068                          | 0.0001                  | 0.5000    | 0.1746    | 0.0454   | 0.0093                     | —                              | 1.4943         | 0.2832                          | 0.9660                    | 0.4958       | 0.1406                       |
| 2019        | 0.7189            | 0.0070                          | 0.0001                  | 0.5452    | 0.2030    | 0.0462   | 0.0073                     | —                              | 1.5277         | 0.2950                          | 0.9527                    | 0.5087       | 0.1442                       |
| 2018        | 0.7789            | 0.0063                          | 0.0001                  | 0.5234    | 0.2014    | 0.0480   | 0.0093                     | —                              | 1.5674         | 0.3025                          | 0.9925                    | 0.5370       | 0.1485                       |
| 2017        | 0.7252            | 0.0068                          | 0.0001                  | 0.5585    | 0.2084    | 0.0486   | 0.0089                     | —                              | 1.5565         | 0.3142                          | 1.0113                    | 0.5414       | 0.1487                       |
| 2016        | 0.7460            | 0.0071                          | 0.0001                  | 0.5249    | 0.1951    | 0.0493   | 0.0087                     | —                              | 1.5312         | 0.3125                          | 0.9772                    | 0.5403       | 0.1433                       |
| 2015        | 0.7068            | 0.0071                          | 0.0001                  | 0.5557    | 0.1991    | 0.0327   | 0.0091                     | —                              | 1.5106         | 0.3189                          | 1.0123                    | 0.5447       | 0.1464                       |
| 2014        | 0.7700            | 0.0063                          | 0.0001                  | 0.4883    | 0.1824    | 0.0167   | 0.0078                     | —                              | 1.4716         | 0.3195                          | 1.0177                    | 0.5477       | 0.1260                       |
| 2013        | 0.6438            | 0.0043                          | 0.0001                  | 0.5424    | 0.1451    | 0.0000   | 0.0054                     | —                              | 1.3411         | 0.3141                          | 0.9766                    | 0.5404       | 0.1402                       |

(A) Obtained from the Budget Order (Fort Wayne Civil City).

(B) Overlapping rates are those of local and county governments that apply to property owners within the City of Fort Wayne. Not all overlapping rates apply to all Fort Wayne property owners.

(C) Obtained from the Allen County Auditor's Office and the various governmental units. The figures used for the municipal corporations, school districts, and townships represent citywide averages.

Note: The City's levy increases are limited to the 6-year average increase in Indiana personal income.

Source: From Published Rates for Wayne Township

SCHEDULE 9  
 CITY OF FORT WAYNE  
 PRINCIPAL PROPERTY TAXPAYERS,  
 Current Year And 9 Years Ago

| Taxpayer                                        | 2022                                |      |                                                                 | 2013                                |      |                                                              |
|-------------------------------------------------|-------------------------------------|------|-----------------------------------------------------------------|-------------------------------------|------|--------------------------------------------------------------|
|                                                 | (A)<br>Taxable<br>Assessed<br>Value | Rank | Percentage of<br>Total City<br>Taxable<br>Assessed Value<br>(%) | (B)<br>Taxable<br>Assessed<br>Value | Rank | Percentage of<br>Total City Taxable<br>Assessed Value<br>(%) |
| IOM Health System LP (Lutheran Network)         | \$190,439,279                       | 1    | 1.70                                                            | \$143,186,140                       | 2    | 1.79                                                         |
| Indiana Michigan Power Company (Formerly AEP)   | 186,138,010                         | 2    | 1.67                                                            | 80,675,600                          | 4    | 1.01                                                         |
| Frontier North Inc (Formerly GTE North/Verizon) | 119,860,920                         | 3    | 1.07                                                            | 83,495,780                          | 3    | 1.05                                                         |
| GGP - Glenbrook LLC                             | 106,000,950                         | 4    | 0.95                                                            | 177,681,300                         | 1    | 2.23                                                         |
| St Joseph Health System LLC                     | 97,991,540                          | 5    | 0.88                                                            | 61,593,490                          | 7    | 0.77                                                         |
| Canterbury Green Apartments LLC                 | 75,735,400                          | 6    | 0.68                                                            | 58,262,300                          | 8    | 0.73                                                         |
| Parkview Health/Hospital/Ortho/Occupational     | 69,830,411                          | 7    | 0.63                                                            | —                                   | —    | —                                                            |
| Wal-Mart Real Estate                            | 58,660,010                          | 8    | 0.53                                                            | 76,431,920                          | 5    | 0.96                                                         |
| Edward Rose of Indiana                          | 55,069,510                          | 9    | 0.49                                                            | 45,689,850                          | 10   | 0.57                                                         |
| Dupont Hospital LLC                             | 46,220,430                          | 10   | 0.41                                                            | —                                   | —    | —                                                            |
| Frontier Communications Online & LD             | —                                   | —    | —                                                               | 73,817,380                          | 6    | 0.92                                                         |
| IMI Jefferson Pointe LLC                        | —                                   | —    | —                                                               | 51,509,600                          | 9    | 0.65                                                         |
| Total                                           | <u>\$1,005,946,460</u>              |      | <u>9.00</u>                                                     | <u>\$ 852,343,360</u>               |      | <u>10.67</u>                                                 |

(A) Represents the taxable assessed valuations for taxes due and payable in 2022 within the corporation limits.

(B) Represents the taxable assessed valuations for taxes due and payable in 2013 within the corporation limits.

Source: Allen County Auditor's Office

SCHEDULE 10  
 CITY OF FORT WAYNE UTILITIES  
 WATER AND SEWER RATES,  
 Last 10 Fiscal Years

| Fiscal Year         | Water                               |                                                      |                                                                          |                                                     | Sewer                |                                                      |                                                                          |                                                     |  |
|---------------------|-------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------|----------------------|------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------|--|
|                     | (Meter Use)<br>Monthly<br>Base Rate | Rate per 748<br>gallons<br>(Up to 18,675<br>gallons) | Rate per 748<br>gallons<br>(From 18,676<br>gallons to 89,640<br>gallons) | Rate per 748<br>gallons<br>(Over 89,640<br>gallons) | Monthly<br>Base Rate | Rate per 748<br>gallons<br>(Up to 18,675<br>gallons) | Rate per 748<br>gallons<br>(From 18,676<br>gallons to 89,640<br>gallons) | Rate per 748<br>gallons<br>(Over 89,640<br>gallons) |  |
| Inside City         |                                     |                                                      |                                                                          |                                                     |                      |                                                      |                                                                          |                                                     |  |
| 2022                | 11.29                               | 2.55                                                 | 2.37                                                                     | 2.31                                                | 19.77                | 5.99                                                 | 5.99                                                                     | 5.99                                                |  |
| 2021                | 10.81                               | 2.44                                                 | 2.27                                                                     | 2.21                                                | 17.89                | 5.83                                                 | 5.83                                                                     | 5.83                                                |  |
| 2020                | 10.21                               | 2.30                                                 | 2.14                                                                     | 2.09                                                | 16.55                | 5.63                                                 | 5.63                                                                     | 5.63                                                |  |
| 2019                | 10.21                               | 2.30                                                 | 2.14                                                                     | 2.09                                                | 16.55                | 5.62                                                 | 5.62                                                                     | 5.62                                                |  |
| 2018                | 9.18                                | 2.07                                                 | 1.93                                                                     | 1.88                                                | 12.07                | 5.44                                                 | 5.44                                                                     | 5.44                                                |  |
| 2017                | 9.18                                | 2.07                                                 | 1.93                                                                     | 1.88                                                | 10.26                | 5.18                                                 | 5.18                                                                     | 5.18                                                |  |
| 2016                | 9.23                                | 2.08                                                 | 1.94                                                                     | 1.89                                                | 9.50                 | 4.79                                                 | 4.79                                                                     | 4.79                                                |  |
| 2015                | 9.23                                | 2.08                                                 | 1.94                                                                     | 1.89                                                | 8.80                 | 4.42                                                 | 4.42                                                                     | 4.42                                                |  |
| 2014                | 9.23                                | 2.08                                                 | 1.94                                                                     | 1.89                                                | 6.19                 | 4.36                                                 | 4.36                                                                     | 4.36                                                |  |
| 7/1/2013-12/31/2013 | 8.73                                | 1.78                                                 | 1.59                                                                     | 1.48                                                | 6.19                 | 4.36                                                 | 4.36                                                                     | 4.36                                                |  |
| 1/1/2013-6/30/2013  | 8.73                                | 1.78                                                 | 1.59                                                                     | 1.48                                                | 5.68                 | 3.99                                                 | 3.99                                                                     | 3.99                                                |  |
| Outside City        |                                     |                                                      |                                                                          |                                                     |                      |                                                      |                                                                          |                                                     |  |
| 2022                | 12.56                               | 2.83                                                 | 2.63                                                                     | 2.56                                                | 24.71                | 7.49                                                 | 7.49                                                                     | 7.49                                                |  |
| 2021                | 12.13                               | 2.73                                                 | 2.54                                                                     | 2.48                                                | 22.36                | 7.29                                                 | 7.29                                                                     | 7.29                                                |  |
| 2020                | 11.56                               | 2.60                                                 | 2.42                                                                     | 2.36                                                | 20.69                | 7.04                                                 | 7.04                                                                     | 7.04                                                |  |
| 2019                | 11.56                               | 2.60                                                 | 2.42                                                                     | 2.36                                                | 16.55                | 7.03                                                 | 7.03                                                                     | 7.03                                                |  |
| 2018                | 10.56                               | 2.39                                                 | 2.23                                                                     | 2.17                                                | 15.08                | 6.80                                                 | 6.80                                                                     | 6.80                                                |  |
| 2017                | 10.56                               | 2.39                                                 | 2.23                                                                     | 2.17                                                | 12.82                | 6.47                                                 | 6.47                                                                     | 6.47                                                |  |
| 2016                | 10.62                               | 2.40                                                 | 2.24                                                                     | 2.18                                                | 11.87                | 5.99                                                 | 5.99                                                                     | 5.99                                                |  |
| 2015                | 10.62                               | 2.40                                                 | 2.24                                                                     | 2.18                                                | 11.00                | 5.53                                                 | 5.53                                                                     | 5.53                                                |  |
| 2014                | 10.62                               | 2.40                                                 | 2.24                                                                     | 2.18                                                | 7.73                 | 5.44                                                 | 5.44                                                                     | 5.44                                                |  |
| 7/1/2013-12/31/2013 | 10.05                               | 2.05                                                 | 1.99                                                                     | 1.85                                                | 7.73                 | 5.44                                                 | 5.44                                                                     | 5.44                                                |  |
| 1/1/2013-6/30/2013  | 10.05                               | 2.05                                                 | 1.99                                                                     | 1.85                                                | 7.10                 | 4.99                                                 | 4.99                                                                     | 4.99                                                |  |

Note: Water rates are based on 5/8" meter, which is the standard household meter size. Sewer rates are based on non food handlers. Rates are billed per 100 cubic ft.. 100 cubic ft. is equivalent to 748 gallons.

Source: City of Fort Wayne, FWCU Accounting Department

SCHEDULE 11  
CITY OF FORT WAYNE  
LEGAL DEBT MARGIN INFORMATION,  
Last 10 Fiscal Years(dollars in thousands)

|                                                                      | 2022             | 2021             | 2020             | 2019             | 2018             | 2017             | 2016             | 2015             | 2014             | 2013             |
|----------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| City of Fort Wayne                                                   | (D)              |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Debt Limit                                                           | \$ 74,480        | \$ 69,827        | \$ 65,146        | \$ 61,603        | \$ 58,062        | \$ 56,287        | \$ 55,158        | \$ 53,390        | \$ 53,390        | \$ 53,230        |
| Total net debt applicable to limit (A)                               | 16,275           | 17,395           | 18,475           | 19,520           | 21,867           | 22,806           | 23,715           | 27,606           | 31,333           | 34,919           |
| Legal debt margin                                                    | <u>\$ 58,205</u> | <u>\$ 52,432</u> | <u>\$ 46,671</u> | <u>\$ 42,083</u> | <u>\$ 36,195</u> | <u>\$ 33,481</u> | <u>\$ 31,443</u> | <u>\$ 25,784</u> | <u>\$ 22,057</u> | <u>\$ 18,311</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 21.85 %          | 24.91 %          | 28.36 %          | 31.69 %          | 37.66 %          | 40.52 %          | 42.99 %          | 51.71 %          | 58.69 %          | 65.60 %          |
| Park District                                                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Debt Limit                                                           | \$ 73,629        | \$ 69,056        | \$ 63,965        | \$ 60,911        | \$ 57,569        | \$ 55,782        | \$ 54,634        | \$ 52,813        | \$ 52,813        | \$ 52,574        |
| Total net debt applicable to limit (A)                               | 14,000           | 3,805            | 4,015            | 4,230            | 4,797            | 5,345            | (C) 1,047        | 1,370            | 3,102            | 4,499            |
| Legal debt margin                                                    | <u>\$ 59,629</u> | <u>\$ 65,251</u> | <u>\$ 59,950</u> | <u>\$ 56,681</u> | <u>\$ 52,772</u> | <u>\$ 50,437</u> | <u>\$ 53,587</u> | <u>\$ 51,443</u> | <u>\$ 49,711</u> | <u>\$ 48,075</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 19.01 %          | 5.51 %           | 6.28 %           | 6.94 %           | 8.33 %           | 9.58 %           | 1.92 %           | 2.59 %           | 5.87 %           | 8.56 %           |
| Redevelopment District                                               |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Debt Limit                                                           | \$ 74,480        | \$ 69,827        | \$ 65,146        | \$ 61,603        | \$ 58,062        | \$ 56,287        | \$ 55,158        | \$ 53,390        | \$ 53,390        | \$ 53,230        |
| Total net debt applicable to limit (A)                               | —                | —                | 488              | 1,426            | 2,320            | 3,168            | 3,976            | 5,933            | 7,801            | 9,593            |
| Legal debt margin                                                    | <u>\$ 74,480</u> | <u>\$ 69,827</u> | <u>\$ 64,658</u> | <u>\$ 60,177</u> | <u>\$ 55,742</u> | <u>\$ 53,119</u> | <u>\$ 51,182</u> | <u>\$ 47,457</u> | <u>\$ 45,589</u> | <u>\$ 43,637</u> |
| Total net debt applicable to the limit as a percentage of debt limit | — %              | — %              | 0.75 %           | 2.31 %           | 4.00 %           | 5.63 %           | 7.21 %           | 11.11 %          | 14.61 %          | 18.02 %          |

| Legal Debt Margin Calculation for Fiscal Year 2022 | City of Fort Wayne | Park District    | Redev. District  |
|----------------------------------------------------|--------------------|------------------|------------------|
| Assessed adjusted value (Civil City)               | \$ 3,724,018 (B)   | \$ —             | \$ —             |
| Assessed adjusted value (Park District)            | —                  | 3,681,453 (B)    | —                |
| Assessed adjusted value (Redevelopment District)   | —                  | —                | 3,724,018 (B)    |
| Total Assessed adjusted value                      | 3,724,018          | 3,681,453        | 3,724,018        |
| Debt limit (2% of assessed adjusted value)         | 74,480             | 73,629           | 74,480           |
| General obligation bonds                           | —                  | 14,000           | —                |
| Special obligation bonds                           | 16,275             | —                | —                |
| Total net debt applicable to limit                 | 16,275             | 14,000           | —                |
| Legal debt margin                                  | <u>\$ 58,205</u>   | <u>\$ 59,629</u> | <u>\$ 74,480</u> |

- (A) Restated net of premiums/discounts 2013 - 2017.
- (B) Assessed adjusted value is determined by dividing the net assessed valuation by 3. Each taxing district has a 2% debt limit.
- (C) Increase in debt is due to additional Special Obligations Bonds issued by Community Development.
- (D) Revised 2019 Debt Limit

Note: The City of Fort Wayne is reporting the Legal Debt Margin, by Taxing District.

SCHEDULE 12  
CITY OF FORT WAYNE  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT,  
As Of December 31, 2022  
(dollars in thousands)

| Governmental Unit                 | Debt<br>Outstanding | (A)<br>Estimated<br>Percentage<br>Applicable<br>(%) | Estimated<br>Share of<br>Overlapping<br>Debt |
|-----------------------------------|---------------------|-----------------------------------------------------|----------------------------------------------|
| Debt repaid with property taxes   |                     |                                                     |                                              |
| Allen County                      | \$ 28,615           | 58.37                                               | 16,703                                       |
| Southwest Allen School District   | 165,485             | 48.85                                               | 80,833                                       |
| East Allen School District        | 93,770              | 12.23                                               | 11,467                                       |
| Fort Wayne Community Schools      | 217,417             | 89.43                                               | 194,436                                      |
| Northwest Allen School District   | 93,270              | 19.92                                               | 18,583                                       |
| Subtotal, overlapping debt        |                     |                                                     | <u>322,022</u>                               |
| City direct debt                  |                     |                                                     |                                              |
| General Obligation Bonds          |                     |                                                     | 14,000                                       |
| Special Obligation Bonds          |                     |                                                     | 144,476                                      |
| First Mortgage Bonds              |                     |                                                     | 7,311                                        |
| Leases                            |                     |                                                     | 59,655                                       |
| Notes and Loans Payable           |                     |                                                     | 42,349                                       |
| Subtotal, City direct debt        |                     |                                                     | <u>267,791</u>                               |
| Total direct and overlapping debt |                     |                                                     | <u>\$ 589,813</u>                            |

(A) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

(B) See Note 4 for description of bond issues.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Fort Wayne. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Sources: Assessed value data used to estimate applicable percentages and the debt outstanding provided by the Allen County Auditor's Office.

SCHEDULE 13  
CITY OF FORT WAYNE  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
Last 10 Fiscal Years  
*(dollars in thousands, except per capita)*

| Fiscal Year | Governmental Activities         |                                 |                             |           |                       | Business-Type Activities |               |                       | Total Primary Government | (B)<br>Percentage of Income (%) | Per Capita |
|-------------|---------------------------------|---------------------------------|-----------------------------|-----------|-----------------------|--------------------------|---------------|-----------------------|--------------------------|---------------------------------|------------|
|             | (A)<br>General Obligation Bonds | (A)<br>Special Obligation Bonds | (A)<br>First Mortgage Bonds | Leases    | Notes & Loans Payable | (A)<br>Revenue Bonds     | (D)<br>Leases | Notes & Loans Payable |                          |                                 |            |
| 2022        | \$ 14,000                       | \$144,476                       | \$ 7,311                    | \$ 59,655 | \$ 42,349             | \$ 274,604               | \$ —          | \$ 612,818            | \$ 1,155,213             | 7.95                            | \$ 4,343   |
| 2021        | 3,805                           | 122,520                         | 9,627                       | 39,399    | 3,700                 | 276,101                  | 7,476         | 615,543               | 1,078,171                | 9.26                            | 4,086      |
| 2020        | 4,015                           | 134,314                         | 11,983                      | 35,783    | 4,140                 | 299,807                  | 6,336         | 419,159               | 915,537                  | 7.31                            | 3,469      |
| 2019        | 4,230                           | 97,045                          | 16,553                      | 29,355    | 4,580                 | 286,417                  | 4,250         | 335,056               | 777,486                  | 6.21                            | 2,875      |
| 2018        | 4,797                           | 40,102                          | 19,395                      | 75,067    | 5,020                 | 296,410                  | 2,338         | 302,411               | 745,540                  | 6.35                            | 2,804      |
| 2017        | 5,345                           | 46,189                          | 22,108                      | 75,309    | 5,460                 | 317,061                  | 1,596         | 310,582               | 783,650                  | 7.01                            | 2,963      |
| 2016        | 1,047                           | 52,111                          | 24,711                      | 70,104    | 5,900                 | 313,994                  | 624           | 316,316               | 784,807                  | 7.33                            | 3,015      |
| 2015        | 1,370                           | 61,300                          | 27,208                      | 68,229    | 6,355                 | 308,970                  | 1,025         | 202,140               | 676,597                  | 6.54                            | 2,599      |
| 2014        | 1,687                           | 70,058                          | 29,611                      | 73,569    | 6,858                 | 325,576                  | 1,415         | 144,192               | 652,966                  | 6.36                            | 2,526      |
| 2013        | 1,994                           | 47,287                          | 31,918                      | 55,630    | 7,490                 | 276,557                  | 1,794         | 144,578               | 567,248                  | 5.92                            | 2,212      |

(A) Restated net of premiums/discounts 2013 - 2016.

(B) See Note 4 for description of bond issues.

(C) See schedule 16 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

(D) Due to the implementation of GASB 87, capital leases were either converted to leases or notes and loans payable as of December 31, 2022. See Note 5 for additional information on the implementation of GASB 87.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

SCHEDULE 14  
 CITY OF FORT WAYNE  
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING,  
 Last 10 Fiscal Years  
*(dollars in thousands, except per capita)*

| Fiscal Year | General Bonded Debt Outstanding (B)   |                                       |            | (C)<br>Percentage of<br>Actual Taxable<br>Value of<br>Property (%) | (D)<br>Per<br>Capita |
|-------------|---------------------------------------|---------------------------------------|------------|--------------------------------------------------------------------|----------------------|
|             | (A)<br>General<br>Obligation<br>Bonds | (A)<br>Special<br>Obligation<br>Bonds | Total      |                                                                    |                      |
| 2022        | \$ 14,000                             | \$ 144,476                            | \$ 158,476 | 1.42                                                               | \$ 595.83            |
| 2021        | 3,805                                 | 122,520                               | 126,325    | 1.21                                                               | 478.71               |
| 2020        | 4,015                                 | 134,314                               | 138,329    | 1.42                                                               | 524.20               |
| 2019        | 4,230                                 | 97,045                                | 101,275    | 1.10                                                               | 374.53               |
| 2018        | 4,797                                 | 40,102                                | 44,899     | 0.52                                                               | 168.85               |
| 2017        | 5,345                                 | 46,189                                | 51,534     | 0.61                                                               | 194.84               |
| 2016        | 1,047                                 | 52,111                                | 53,158     | 0.30                                                               | 94.92                |
| 2015        | 1,370                                 | 61,300                                | 62,670     | 0.34                                                               | 104.52               |
| 2014        | 1,687                                 | 70,058                                | 71,745     | 0.37                                                               | 114.54               |
| 2013        | 1,994                                 | 47,287                                | 49,281     | 0.40                                                               | 124.44               |

- (A) Restated net of premiums/discounts 2013 - 2016.
- (B) See Note 4 for description of bond issues.
- (C) See Schedule 7 for property value data.
- (D) Population data can be found in Schedule 16 and is updated with the most current information.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

SCHEDULE 15  
CITY OF FORT WAYNE  
PLEGGED-REVENUE COVERAGE,  
Last 10 Fiscal Years  
(dollars in thousands)

| Fiscal Year                      | Water Revenue Bonds     |                          |                       |              |          |                                  | Sewer Revenue Bonds                                                                                                                                                             |                          |                       |              |          |                |
|----------------------------------|-------------------------|--------------------------|-----------------------|--------------|----------|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------|--------------|----------|----------------|
|                                  | Utility Service Charges | Less: Operating Expenses | Net Available Revenue | Debt Service |          | Coverage Ratio                   | Utility Service Charges                                                                                                                                                         | Less: Operating Expenses | Net Available Revenue | Debt Service |          | Coverage Ratio |
|                                  |                         |                          |                       | Principal    | Interest |                                  |                                                                                                                                                                                 |                          |                       | Principal    | Interest |                |
| 2022                             | \$ 61,730               | \$ 40,229                | \$ 21,501             | \$ 6,250     | \$ 3,273 | 2.26                             | \$ 103,249                                                                                                                                                                      | \$ 51,465                | \$ 51,784             | \$ 18,270    | \$ 4,764 | 2.25           |
| 2021                             | 58,885                  | 36,693                   | 22,192                | 8,550        | 4,666    | 1.68                             | 96,121                                                                                                                                                                          | 44,988                   | 51,133                | 32,663       | 14,492   | 1.08           |
| 2020                             | 53,324                  | 38,076                   | 15,248                | 8,173        | 4,356    | 1.22                             | 88,645                                                                                                                                                                          | 49,176                   | 39,469                | 26,697       | 14,851   | 0.95           |
| 2019                             | 49,286                  | 37,037                   | 12,249                | 8,173        | 4,356    | 0.98                             | 84,963                                                                                                                                                                          | 41,358                   | 43,605                | 26,697       | 14,851   | 1.05           |
| 2018                             | 47,518                  | 35,976                   | 11,542                | 7,789        | 4,395    | 0.95                             | 79,616                                                                                                                                                                          | 39,637                   | 39,979                | 24,156       | 12,896   | 1.08           |
| 2017                             | 48,115                  | 35,965                   | 12,150                | 7,358        | 4,648    | 1.01                             | 71,457                                                                                                                                                                          | 41,819                   | 29,638                | 52,138       | 13,933   | 0.45           |
| 2016                             | 49,622                  | 36,032                   | 13,590                | 7,299        | 4,892    | 1.11                             | 68,469                                                                                                                                                                          | 38,253                   | 30,216                | 55,915       | 10,590   | 0.45           |
| 2015                             | 45,709                  | 31,894                   | 13,815                | 3,620        | 3,640    | 1.90                             | 59,943                                                                                                                                                                          | 34,064                   | 25,879                | 11,475       | 6,228    | 1.46           |
| 2014                             | 39,570                  | 33,575                   | 5,995                 | 2,840        | 1,585    | 1.35                             | 57,376                                                                                                                                                                          | 38,257                   | 19,119                | 7,757        | 5,090    | 1.49           |
| 2013                             | 39,757                  | 29,535                   | 10,222                | 2,435        | 1,592    | 2.54                             | 56,838                                                                                                                                                                          | 22,695                   | 34,143                | 11,090       | 4,037    | 2.26           |
| Civic Center Parking Garage-1979 |                         |                          |                       |              |          | Parking Garage Addition-2001 (A) |                                                                                                                                                                                 |                          |                       |              |          |                |
| Fiscal Year                      | Utility Service Charges | Less: Operating Expenses | Net Available Revenue | Debt Service |          | Coverage Ratio                   | Utility Service Charges                                                                                                                                                         | Less: Operating Expenses | Net Available Revenue | Debt Service |          | Coverage Ratio |
| 2022                             | \$ 981                  | \$ 975                   | \$ 6                  | \$ —         | \$ —     | —                                | \$ 221                                                                                                                                                                          | \$ 41                    | \$ 180                | \$ —         | \$ —     | —              |
| 2021                             | 910                     | 982                      | (72)                  | —            | —        | —                                | 210                                                                                                                                                                             | 41                       | 169                   | 140          | 4        | 1.17           |
| 2020                             | 621                     | 1,463                    | (842)                 | —            | —        | —                                | 219                                                                                                                                                                             | 112                      | 107                   | 95           | 54       | 0.72           |
| 2019                             | 941                     | 916                      | 25                    | —            | —        | —                                | 215                                                                                                                                                                             | 41                       | 174                   | 125          | 19       | 1.21           |
| 2018                             | 926                     | 1,043                    | (117)                 | —            | —        | —                                | 206                                                                                                                                                                             | 69                       | 137                   | 120          | 26       | 0.94           |
| 2017                             | 817                     | 335                      | 482                   | —            | —        | —                                | 206                                                                                                                                                                             | 82                       | 124                   | 115          | 32       | 0.84           |
| 2016                             | 723                     | 606                      | 117                   | —            | —        | —                                | 313                                                                                                                                                                             | 215                      | 98                    | 110          | 38       | 0.66           |
| 2015                             | 702                     | 1,072                    | (370)                 | —            | —        | —                                | 220                                                                                                                                                                             | 128                      | 92                    | 100          | 44       | 0.64           |
| 2014                             | 682                     | 739                      | (57)                  | —            | —        | —                                | 234                                                                                                                                                                             | 79                       | 155                   | 95           | 49       | 1.08           |
| 2013                             | 679                     | 701                      | (22)                  | —            | —        | —                                | 170                                                                                                                                                                             | 150                      | 20                    | 95           | 54       | 0.13           |
| Stormwater Revenue Bonds         |                         |                          |                       |              |          |                                  |                                                                                                                                                                                 |                          |                       |              |          |                |
| Fiscal Year                      | Utility Service Charges | Less: Operating Expenses | Net Available Revenue | Debt Service |          | Coverage Ratio                   |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2022                             | \$ 14,968               | \$ 7,999                 | \$ 6,969              | \$ 1,570     | \$ 534   | 3.31                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2021                             | 14,856                  | 7,435                    | 7,421                 | 1,620        | 587      | 3.36                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2020                             | 14,698                  | 7,307                    | 7,391                 | 1,679        | 650      | 3.17                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2019                             | 13,701                  | 7,958                    | 5,743                 | 1,679        | 650      | 2.47                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2018                             | 12,139                  | 7,698                    | 4,441                 | 1,550        | 661      | 2.01                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2017                             | 10,821                  | 7,773                    | 3,048                 | 175          | 235      | 7.43                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2016                             | 10,245                  | 8,698                    | 1,547                 | 1,205        | 324      | 1.01                             |                                                                                                                                                                                 |                          |                       |              |          |                |
| 2015                             | 10,998                  | 8,446                    | 2,552                 | 1,155        | 351      | 1.69                             | (A) This bond was paid off in 2021                                                                                                                                              |                          |                       |              |          |                |
| 2014                             | 9,781                   | 6,473                    | 3,308                 | 1,110        | 414      | 2.17                             | Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or amortization expenses. |                          |                       |              |          |                |
| 2013                             | 10,135                  | 6,744                    | 3,391                 | 1,065        | 457      | 2.23                             |                                                                                                                                                                                 |                          |                       |              |          |                |



SCHEDULE 16  
 CITY OF FORT WAYNE  
 DEMOGRAPHIC AND ECONOMIC STATISTICS,  
 Last 10 Calendar Years

| Year | Population |     | (A)                               | (B)                              | (C)                      |
|------|------------|-----|-----------------------------------|----------------------------------|--------------------------|
|      |            |     | Personal<br>Income<br>(thousands) | Per Capita<br>Personal<br>Income | Unemployment<br>Rate (%) |
| 2022 | 267,927    | (D) | \$ 14,528,298                     | \$ 54,623                        | 2.3                      |
| 2021 | 263,886    | (E) | 11,643,706                        | 44,124                           | 1.4                      |
| 2020 | 263,886    | (F) | 11,643,706                        | 44,124                           | 4.3                      |
| 2019 | 270,402    | (G) | 12,516,368                        | 46,288                           | 2.8                      |
| 2018 | 265,904    | (H) | 11,732,748                        | 44,124                           | 3.1                      |
| 2017 | 264,488    | (I) | 11,179,114                        | 42,267                           | 2.7                      |
| 2016 | 260,326    | (J) | 10,699,919                        | 41,102                           | 3.7                      |
| 2015 | 260,326    | (K) | 10,338,066                        | 39,712                           | 4.5                      |
| 2014 | 258,522    | (L) | 10,266,426                        | 39,712                           | 5.7                      |
| 2013 | 256,496    | (M) | 9,581,921                         | 37,357                           | 7.2                      |

- (A) Personal income information is a total for the year calculated by multiplying per capita personal income by population.
- (B) Source: U.S. Department of Commerce, Bureau of Economic Analysis for Metropolitan Statistical Areas 2021 information. At the time of ACFR release, 2022 information was not available.
- (C) Unemployment rate information is a yearly average from the Indiana Dept. of Workforce Development for the City of Fort Wayne and updated with the most current information.
- (D) From US Census Bureau 2022 estimate based on 2020 census. Used the latest population estimate available.
- (E) From US Census Bureau 2020 Redistricting Data. US Census Bureau has not updated estimates for 2021 at the time of ACFR publication.
- (F) From US Census Bureau 2020 Redistricting Data.
- (G) From US Census Bureau 2018 estimate based on 2010 census. Used the latest population estimate available.
- (H) From US Census Bureau 2017 estimate based on 2010 census. Used the latest population estimate available.
- (I) From US Census Bureau 2016 estimate based on 2010 census. Used the latest population estimate available.
- (J) From US Census Bureau estimate based on 2010 census. Used the latest population estimate available.
- (K) From US Census Bureau estimate based on 2010 census. This is a revision to the population estimate provided for the 2015 ACFR Schedule 16.
- (L) From US Census Bureau estimate based on 2010 census. This is a revision to the population estimate provided for the 2014 ACFR Schedule 16.
- (M) From US Census Bureau estimate based on 2010 census. This is a revision to the population estimate provided for the 2013 ACFR Schedule 16.

SCHEDULE 17  
 CITY OF FORT WAYNE  
 PRINCIPAL EMPLOYERS,  
 Current Year And 9 Years Ago

| Employer                       | 2022          |      |                                                       | 2013          |      |                                                       |
|--------------------------------|---------------|------|-------------------------------------------------------|---------------|------|-------------------------------------------------------|
|                                | Employees     | Rank | Percentage of Total Employees Within Allen County (%) | Employees     | Rank | Percentage of Total Employees Within Allen County (%) |
| Parkview Health Systems        | 14,000        | 1    | 6.49                                                  | 4,710         | 1    | 2.43                                                  |
| General Motors                 | 4,303         | 2    | 1.99                                                  | 3,909         | 4    | 2.02                                                  |
| Lutheran Health Network        | 4,075         | 3    | 1.89                                                  | 4,301         | 2    | 2.22                                                  |
| Fort Wayne Community Schools   | 4,000         | 4    | 1.85                                                  | 4,230         | 3    | 2.18                                                  |
| Allen County Government        | 3,101         | 5    | 1.44                                                  | 1,605         | 7    | 0.83                                                  |
| Shambaugh & Son, LP            | 2,900         | 6    | 1.34                                                  | —             | —    | —                                                     |
| Vera Bradley Designs Inc       | 2,620         | 7    | 1.21                                                  | —             | —    | —                                                     |
| City of Fort Wayne             | 2,500         | 8    | 1.16                                                  | 1,814         | 6    | 0.94                                                  |
| Sweetwater Sound Inc           | 2,395         | 9    | 1.11                                                  | —             | —    | —                                                     |
| Purdue University Fort Wayne   | 2,378         | 10   | 1.10                                                  | 1,255         | 9    | 0.65                                                  |
| Lincoln Financial Group        | —             | —    | —                                                     | 1,970         | 5    | 1.02                                                  |
| BF Goodrich Tire Manufacturing | —             | —    | —                                                     | 1,580         | 8    | 0.82                                                  |
| ITT Exelis                     | —             | —    | —                                                     | 1,165         | 10   | 0.60                                                  |
| Total                          | <u>42,272</u> |      | <u>19.59</u>                                          | <u>26,539</u> |      | <u>13.71</u>                                          |

Source: Greater Fort Wayne Inc. and Purdue University Fort Wayne

SCHEDULE 18  
CITY OF FORT WAYNE  
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY  
FUNCTION/PROGRAM,  
Last 10 Fiscal Years

|                                 | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         | 2013         |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <u>Function/Program</u>         |              |              |              |              |              |              |              |              |              |              |
| General Government              | 88           | 115          | 118          | 116          | 121          | 114          | 115          | 119          | 112          | 112          |
| Public Safety                   |              |              |              |              |              |              |              |              |              |              |
| Police                          | 482          | 473          | 473          | 469          | 476          | 462          | 442 (A)      | 497          | 470          | 462          |
| Fire                            | 350          | 344          | 344          | 355          | 354          | 351          | 360          | 338          | 353          | 339          |
| Civilians                       | 150          | 162          | 160          | 161          | 160          | 162          | 157          | 157          | 161          | 191          |
| Highways and streets            | 180          | 193          | 198          | 208          | 204          | 183          | 174          | 173          | 170          | 145          |
| Health and welfare              | 38           | 48           | 48           | 44           | 45           | 45           | 41           | 34           | 42           | 43           |
| Culture and recreation          | 129          | 132          | 132          | 122          | 122          | 132          | 132          | 152          | 153          | 144          |
| Urban redevelopment and housing | 71           | 48           | 50           | 49           | 49           | 55           | 55           | 57           | 57           | 56           |
| Internal Services               | 33           | 33           | 33           | 32           | 34           | 8            | 8            | 7            | 8            | 8            |
| Solid Waste                     | 12           | 8            | 8            | 7            | 7            | 5            | 5            | 5            | 5            | 4            |
| City Utilities                  |              |              |              |              |              |              |              |              |              |              |
| Water                           | 120          | 132          | 128          | 117          | 116          | 118          | 121          | 124          | 121          | 115          |
| Sewage                          | 93           | 95           | 102          | 94           | 94           | 97           | 97           | 98           | 96           | 98           |
| Storm Water                     | 19           | 20           | 20           | 20           | 20           | 19           | 20           | 20           | 18           | 20           |
| Planning and Design             | 41           | 50           | 51           | 59           | 58           | 51           | 54           | 56           | 54           | 50           |
| Engineering                     | 11           | 10           | 9            | 10           | 9            | 12           | 9            | 9            | 10           | 11           |
| Customer Relations              | 31           | 24           | 29           | 26           | 25           | 28           | 30           | 28           | 29           | 30           |
| Administrative                  | 29           | 28           | 28           | 34           | 34           | 20           | 33           | 33           | 30           | 29           |
| Total                           | <u>1,877</u> | <u>1,915</u> | <u>1,931</u> | <u>1,923</u> | <u>1,928</u> | <u>1,862</u> | <u>1,853</u> | <u>1,907</u> | <u>1,889</u> | <u>1,857</u> |

(A) Excluded Crossing Guards from Police full time

Note: The functional breakout is from the "Statement of Activities."

Source: City of Fort Wayne Payroll Department

SCHEDULE 19  
CITY OF FORT WAYNE  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
Last 10 Fiscal Years

|                                         | 2022    | 2021    | 2020    | 2019    | 2018    | 2017    | 2016    | 2015    | 2014      | 2013    |
|-----------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|---------|
| <u>Function/Program:</u>                |         |         |         |         |         |         |         |         |           |         |
| <u>General Government</u>               |         |         |         |         |         |         |         |         |           |         |
| Finance and Administration              |         |         |         |         |         |         |         |         |           |         |
| Emerging business enterprise applicants | 44      | 46      | 56      | 62      | 72      | 42      | 87      | 48      | 36        | 6       |
| Worksite visits                         | —       | —       | 2       | 7       | 8       | —       | 3       | 5       | 2         | 11      |
| Wage violations                         | —       | —       | 25      | —       | 15      | 11      | 25      | 42      | 72 (C)    | 32      |
| Compliance workshops                    | —       | —       | —       | 1       | 1       | 1       | —       | —       | —         | 1       |
| <u>Public Safety</u>                    |         |         |         |         |         |         |         |         |           |         |
| Police                                  |         |         |         |         |         |         |         |         |           |         |
| Calls for service                       | 144,605 | 123,714 | 137,865 | 135,749 | 132,663 | 139,801 | 157,208 | 171,585 | 167,745   | 184,351 |
| Accident records and analysis           | 8,222   | 8,407   | 7,249   | 9,167   | 9,169   | 9,149   | 11,351  | 10,742  | 7,574 (A) | 9,008   |
| Fatal accident investigation            | 19      | 28      | 16      | 22      | 14      | 21      | 18      | 12      | 17 (A)    | 12      |
| Fire Department                         |         |         |         |         |         |         |         |         |           |         |
| Emergency medical runs                  | 14,752  | 13,158  | 10,594  | 10,684  | 9,957   | 9,673   | 8,875   | 8,021   | 7,277     | 6,751   |
| Fire rescue runs                        | 14,781  | 14,606  | 984     | 14,710  | 13,782  | 13,305  | 12,232  | 11,906  | 11,833    | 10,922  |
| Weight and Measures                     |         |         |         |         |         |         |         |         |           |         |
| Scales inspected                        | — (G)   | 1,527   | 2,029   | 1,706   | 1,664   | 2,180   | 1,852   | 1,960   | 1,893     | 1,747   |
| Measuring devices                       | —       | 3,452   | 7,517   | 7,530   | 6,458   | 6,190   | 6,241   | 6,451   | 5,230     | 6,449   |
| Calibrations and test conducted         | —       | —       | —       | —       | —       | —       | 67      | 67 (E)  | 14,367    | 5,996   |
| <u>Highways and streets</u>             |         |         |         |         |         |         |         |         |           |         |
| Street Department                       |         |         |         |         |         |         |         |         |           |         |
| Paving - miles of maintenance           | 9       | 13      | 10.2    | 7       | 8       | 13      | 13      | 13      | 12        | 14      |
| Chip and seal - miles of maintenance    | 3       | 11      | 12.6    | 10      | 10      | 10      | 10      | 10      | 12        | 10      |
| Crack sealing - miles of maintenance    | 20      | 32      | 20      | 7       | 52      | 69      | 69      | 59      | 78        | 65      |
| Traffic Engineering                     |         |         |         |         |         |         |         |         |           |         |
| Development building plans processed    | 210     | 171     | 157     | 149     | 140     | 161     | 145     | 145     | 145       | 162     |
| Traffic counts conducted                | 100     | 80      | 75      | 53      | 45      | 30      | 25      | 10      | 43        | 47      |
| Traffic studies conducted               | 100     | 100     | 130     | 190     | 200     | 230     | 250     | 250     | 250       | 250     |
| Traffic investigations (complaints)     | —       | —       | —       | —       | —       | 425     | 475     | 500     | 450       | 450     |
| Traffic Signal division                 |         |         |         |         |         |         |         |         |           |         |
| New signals installed                   | 2       | —       | —       | 3       | 3       | 2       | —       | 4       | 2         | 1       |
| Signals modernized                      | 9       | 8       | 4       | 5       | 3       | 13      | 12      | 4       | 10        | 12      |

| (Continued)                                         | 2022      | 2021      | 2020      | 2019      | 2018      | 2017      | 2016               | 2015    | 2014    | 2013             |
|-----------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------------|---------|---------|------------------|
| <u>Function/Program</u>                             |           |           |           |           |           |           |                    |         |         |                  |
| Signal accident repairs                             | 54        | 82        | 57        | 83        | 73        | 42        | 35                 | 27      | 43      | 61               |
| Signal bulbs replaced (emergency/<br>non-emergency) | 20        | —         | —         | —         | —         | —         | 107                | 152     | 89      | 63               |
| <u>Sign &amp; Marketing Division</u>                |           |           |           |           |           |           |                    |         |         |                  |
| Signs manufactured                                  | 3,694     | 4,542     | 4,332     | 4,145     | 4,018     | 2,048     | 3,805              | 4,183   | 2,960   | 1,347            |
| Street lanes marked - painted<br>(miles)            | 956       | 776       | 771       | 774       | 676       | 784       | 810                | 739     | 537     | 727              |
| Curb parking marked (feet)                          | 3,969     | 5,563     | 5,168     | 7,343     | 12,166    | 13,820    | 15,997             | 8,763   | 6,471   | 7,225            |
| Crosswalks marked                                   | 418       | 627       | 578       | 594       | 602       | 695       | 834                | 510     | 611     | 1,546            |
| Lane arrows marked                                  | 55        | 2,136     | 1,720     | 1,685     | 1,571     | 2,171     | 2,358              | 2,298   | 1,418   | 1,374            |
| <u>Health and welfare</u>                           |           |           |           |           |           |           |                    |         |         |                  |
| Animals handled                                     | 10,600    | 9,885     | 9,180     | 10,797    | 11,896    | 12,021    | 13,279             | 12,724  | 12,844  | 13,709           |
| Animals adopted                                     | 3,652     | 3,924     | 4,727     | 6,010     | 5,419     | 4,791     | 4,827              | 4,164   | 3,602   | 2,850            |
| Animals euthanized (domestic)                       | 2,759     | 1,577     | 1,224     | 2,420     | 3,000     | 3,330     | 5,470              | 4,531   | 6,037   | <b>(B)</b> 8,340 |
| Animals returned to owners                          | 1,857     | 1,854     | 1,766     | 1,090     | 2,187     | 2,129     | 2,124              | 2,056   | 2,003   | 1,811            |
| Bite cases                                          | 1,242     | 1,236     | 1,233     | 2,257     | 1,044     | 901       | 865                | 836     | 748     | 828              |
| Education programs contacts                         | 3,385,499 | 4,993,822 | 4,615,388 | 5,119,966 | 5,370,053 | 4,869,879 | <b>(F)</b> 237,484 | 225,466 | 187,497 | 259,334          |
| <u>Urban redevelopment and housing</u>              |           |           |           |           |           |           |                    |         |         |                  |
| <u>Neighborhood Code Enforcement</u>                |           |           |           |           |           |           |                    |         |         |                  |
| Emergency orders to abate                           | 1,601     | 2,293     | 2,618     | 2,145     | 2,278     | 2,044     | 1,740              | 1,496   | 1,379   | 1,263            |
| Emergency orders to demolish                        | 2         | —         | 1         | —         | —         | 1         | 8                  | 4       | 7       | 12               |
| Boardings                                           | 478       | 432       | 458       | 549       | 624       | 729       | 659                | 631     | 737     | 854              |
| Demolitions - hearing affirmed                      | 41        | 34        | 39        | 61        | 63        | 109       | 39                 | 63      | 139     | 139              |
| <u>Water</u>                                        |           |           |           |           |           |           |                    |         |         |                  |
| New connects                                        | 1,264     | 1,155     | 1,244     | 1,076     | 1,097     | 946       | 981                | 833     | 98      | 95               |
| Consumption (millions of gallons)                   | 9,043     | 11,878    | 8,921     | 8,623     | 8,531     | 8,459     | 8,829              | 8,419   | 7,793   | 8,100            |
| <u>Wastewater</u>                                   |           |           |           |           |           |           |                    |         |         |                  |
| New connects                                        | 1,155     | 913       | 1,036     | 831       | 845       | 850       | 765                | 662     | 1,010   | <b>(D)</b> 498   |
| Sewage treatment (millions of<br>gallons)           | 7,906     | 10,354    | 8,019     | 8,061     | 8,531     | 8,058     | 8,146              | 8,166   | 8,353   | 8,470            |

**(A)** Figures tracked and submitted by Police; previously by Traffic Engineering.

**(B)** Figure includes domestic animals only; previously included wild.

**(C)** Increased due to growth in number of projects.

**(D)** Increased due to septic eliminations and district projects.

**(E)** Decrease due to the elimination of calibrations and tests conducted in 2015.

**(F)** Increased due to the addition of Social Media outreach - yearly average Facebook Outreach

**(G)** Weights and Measures responsibility transferred to Allen County July 1, 2021.

SCHEDULE 20  
CITY OF FORT WAYNE  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM,  
Last 10 Fiscal Years

|                                          | 2022   | 2021   | 2020   | 2019   | 2018   | 2017   | 2016   | 2015   | 2014   | 2013   |
|------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <u>Function/Program:</u>                 |        |        |        |        |        |        |        |        |        |        |
| <u>Public Safety</u>                     |        |        |        |        |        |        |        |        |        |        |
| Police                                   |        |        |        |        |        |        |        |        |        |        |
| Division outposts                        | 4      | 4      | 4      | 4      | 4      | 4      | 4      | 4      | 4      | 4      |
| Training academies                       | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      |
| Fire                                     |        |        |        |        |        |        |        |        |        |        |
| Fire stations                            | 18     | 18     | 18     | 18     | 18     | 18     | 18     | 18     | 18     | 18     |
| Training academies                       | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      |
| Safety Village                           | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      |
| <u>Highways and streets</u>              |        |        |        |        |        |        |        |        |        |        |
| Number of street lights                  | 35,404 | 35,210 | 35,008 | 34,719 | 34,270 | 34,080 | 33,882 | 33,950 | 33,904 | 33,877 |
| Miles of streets                         | 1,172  | 1,149  | 1,149  | 1,311  | 1,311  | 1,301  | 1,301  | 1,163  | 1,162  | 1,160  |
| <u>Health and welfare</u>                |        |        |        |        |        |        |        |        |        |        |
| Animal Control                           |        |        |        |        |        |        |        |        |        |        |
| Animal care centers                      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      |
| Patrol districts                         | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      |
| <u>Culture and recreation</u>            |        |        |        |        |        |        |        |        |        |        |
| Acreage for parks and recreational areas | 2,840  | 2,840  | 2,840  | 2,840  | 2,809  | 2,805  | 2,805  | 2,805  | 2,805  | 2,805  |
| Parks and recreational areas             | 87     | 87     | 87     | 87     | 86     | 86     | 86     | 86     | 86     | 86     |
| Golf courses                             | 4      | 4      | 4      | 3      | 3      | 4      | 4      | 4      | 4      | 4      |
| Swimming pools                           | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      |
| <u>Water</u>                             |        |        |        |        |        |        |        |        |        |        |
| Miles of water lines                     | 1,442  | 1,436  | 1,428  | 1,416  | 1,408  | 1,396  | 1,391  | 1,374  | 1,370  | 1,176  |
| Treatment capacity (million gallons/day) | 72     | 72     | 72     | 72     | 72     | 72     | 72     | 72     | 72     | 72     |
| <u>Wastewater</u>                        |        |        |        |        |        |        |        |        |        |        |
| Miles of sewer/stormwater mains          | 2,314  | 2,160  | 2,147  | 2,136  | 2,119  | 2,057  | 2,052  | 2,014  | 1,899  | 1,893  |
| Treatment capacity (million gallons/day) | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 70     | 70     | 70     |

Note: No capital asset indicators are available for the general government function.

Source: Various city departments.





# **The City of Fort Wayne**

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Fort Wayne, Indiana 46802

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