

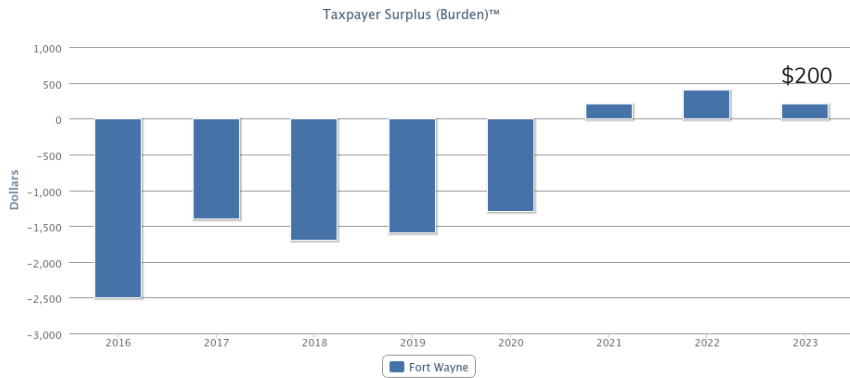
FINANCIAL STATE OF FORT WAYNE



\$21.8 million
MONEY AVAILABLE TO PAY FUTURE BILLS

\$200
TAXPAYER SURPLUS™

Fort Wayne’s financial condition worsened, but based on our analysis of its audited financial report for fiscal year 2023, it still had \$21.8 million available to cover future bills, resulting in a Taxpayer Surplus™ of \$200. Even with this downturn, the city earned a “B” grade from Truth in Accounting and maintained its status as a Sunshine City.



Fort Wayne’s available funds declined by nearly \$22 million as its pension fund’s estimated accrued benefits outpaced contributions and unrealized investment income. However, the city demonstrated financial transparency by using current-year pension data to assess its liabilities, a rare practice among city and state governments, ensuring a more accurate representation of its fiscal position.

Despite the decline in available funds, Fort Wayne secured \$7.8 million in capital contributions and a \$5 million American Rescue Plan grant, boosting infrastructure and development projects. While these investments support long-term growth, the city will need to balance pension liabilities with financial planning to maintain stability and continue enhancing public services and infrastructure.

The data included in this report is derived from Fort Wayne’s 2023 audited Annual Comprehensive Financial Report and retirement plans’ reports. To compare prior years and other states’ and cities’ financial, demographic, and economic information, go to Data-Z.org.

FINANCIAL STATE OF FORT WAYNE

B
FINANCIAL GRADE

20 out of 75
RANKING

FINANCIAL FACTS

- Fort Wayne had \$764.9 million available to pay \$743.1 million worth of bills.
- The outcome was a \$21.8 million surplus, which breaks down to \$200 per taxpayer.
- Fort Wayne’s funds declined due to pension liabilities, but it secured funding for capital projects and maintained resources to cover obligations.

The City’s Assets Exceeded Its Bills

Total Assets	\$3,497,821,000
Minus: Capital Assets	-\$2,606,879,000
Restricted Assets	-\$126,086,000
Assets Available to Pay Bills	\$764,856,000
Minus: Total Bills*	-\$743,089,000
Money available to pay future bills	\$21,767,000
Each taxpayer’s share of this surplus	\$200

*Breakdown of Total Bills

Bonds	\$401,931,000
Other Liabilities	\$877,630,000
Minus: Debt Related to Capital Assets	-\$962,564,000
Unfunded Pension Benefits	\$263,348,000
Unfunded Retiree Health Care Benefits	\$162,744,000
Total Bills	\$743,089,000

Grade:
B

Bottom line:
Fort Wayne had more than enough money to pay its outstanding bills and received a “B” grade. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.

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