

CAPITAL IMPROVEMENT BOARD 2017 BUDGET

	2015 ACTUAL	2016 BUDGET	2017 BUDGET	Δ 16 BUDGET	
REVENUES				\$	%
Tax Revenues					
Hotel-Motel Tax 5%	\$ 25,846,373	\$ 25,836,211	\$ 26,622,000	785,789	3.0%
Hotel-Motel Tax 1%	5,169,275	5,167,242	5,324,000	156,758	3.0%
Hotel-Motel Tax 1%	5,169,275	5,167,242	5,324,000	156,758	3.0%
Food and Beverage Tax	23,855,212	23,218,229	24,571,000	1,352,771	5.8%
County Admissions Tax	6,559,420	6,400,000	6,756,000	356,000	5.6%
County Admissions Addtl	5,247,536	5,120,000	5,405,000	285,000	5.6%
Auto Rental Tax	2,223,861	2,372,859	2,291,000	(81,859)	-3.4%
Auto Rental Tax Addtl	2,223,861	2,372,859	2,291,000	(81,859)	-3.4%
PSDA Revenues	7,895,163	7,700,000	2,982,000	(4,718,000)	-61.3%
PSDA Revenues Addtl	8,315,926	8,500,000	8,000,000	(500,000)	-5.9%
Stadium/ICC Expansion	57,924,573	56,000,000	64,662,000	8,662,000	15.5%
Stadium/ICC Project Fund	(57,924,573)	(56,000,000)	(64,662,000)	(8,662,000)	-15.5%
Cigarette Tax	350,000	350,000	350,000	-	0.0%
Investment Income	38,228	40,000	150,000	110,000	275.0%
Interlocal Agreement	8,000,000	8,000,000	8,000,000	-	0.0%
Miscellaneous Income	-	-	3,142,000	3,142,000	100.0%
Tax Revenues	100,894,130	100,244,643	101,208,000	963,358	1.0%
Operating Income					
Rental Income	9,670,930	8,540,000	9,040,000	500,000	5.9%
Food Service & Concessions	6,162,083	4,060,000	4,355,142	295,142	7.3%
Parking Lot Income	669,487	160,000	485,000	325,000	203.1%
Labor Reimbursements	12,710,519	12,380,000	12,580,000	200,000	1.6%
Baseball Fixed Rentals	500,000	500,000	-	(500,000)	-100.0%
Baseball Additional Rentals	148,363	50,000	-	(50,000)	-100.0%
Box Office Income	2,738	50,000	50,000	-	0.0%
Miscellaneous Income	1,622,025	600,000	900,000	300,000	50.0%
Investment Income	332,968	200,000	350,000	150,000	75.0%
Operating Revenues	31,819,113	26,540,000	27,760,142	1,220,142	4.6%
TOTAL REVENUES	132,713,243	126,784,643	128,968,142	2,183,500	1.7%
EXPENDITURES					
Personal Services					
FT Salary (1)	4,494,314	4,684,440	5,289,201	604,761	12.9%
FT Hourly	5,504,555	6,262,400	5,834,828	(427,572)	-6.8%
PT/Temporary	6,458,282	8,219,400	8,219,000	(400)	0.0%
Security	3,588,458	4,263,724	3,839,650	(424,074)	-9.9%
Personal Services	20,045,609	23,429,964	23,182,679	(247,285)	-1.1%
Fringe Benefits					
F. I. C. A.	1,071,755	1,320,867	1,136,060	(184,807)	-14.0%
PERF	1,629,943	1,554,451	1,601,085	46,634	3.0%
Employees Insurance/Exams	1,245,874	1,696,680	1,585,514	(111,166)	-6.6%
IATSE Health & Welfare/Pension	373,115	407,994	412,054	4,060	1.0%
State Unemployment	24,430	205,000	100,000	(105,000)	-51.2%
Workers Comp Insurance	195,767	215,000	123,596	(91,404)	-42.5%
Fringe Benefits	4,540,884	5,399,992	4,958,308	(441,684)	-8.2%
Training/Other Expenses	74,307	100,000	125,000	25,000	25.0%
TOTAL CHARACTER 1 - PERSONAL SERVICES	24,660,800	28,929,956	28,265,987	(663,969)	-2.3%

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Parts and Supplies					
Office Supplies	23,048	50,000	50,000	-	0.0%
Stationery/Printing	10,350	60,000	60,000	-	0.0%
Uniforms	27,935	50,000	50,000	-	0.0%
Computer Supplies	465,149	85,000	485,000	400,000	470.6%
Parts/Supplies	1,872,253	3,580,000	2,680,000	(900,000)	-25.1%
Repairs/Maintenance	1,591,965	1,200,000	1,700,000	500,000	41.7%
Parts and Supplies	3,990,699	5,025,000	5,025,000	-	0.0%
TOTAL CHARACTER 2 - SUPPLIES	3,990,699	5,025,000	5,025,000	-	0.0%
Professional Services					
Legal Services	921,317	1,250,000	1,250,000	-	0.0%
Accounting Services	115,539	160,000	160,000	-	0.0%
Architects/Engineers	135,311	500,000	500,000	-	0.0%
Consultant Fees	570,214	547,000	547,000	-	0.0%
Medical Services	54,057	90,000	90,000	-	0.0%
Grounds Maintenance	296,060	535,000	535,000	-	0.0%
Control Systems	101,582	120,000	120,000	-	0.0%
Contractual Set-Up Fees	978,529	1,950,000	1,748,875	(201,125)	-10.3%
Payroll Services	156,864	70,000	150,000	80,000	114.3%
Field Maintenance	501,915	180,000	450,000	270,000	150.0%
Elevator & Escalator	239,104	245,000	245,000	-	0.0%
Window Washing	68,100	91,000	91,000	-	0.0%
Video Board Maintenance	166,635	180,000	220,205	40,205	22.3%
Contractual I&D Fees	1,144,172	1,700,000	1,498,875	(201,125)	-11.8%
Misc Contractual Fees	749,428	427,000	850,000	423,000	99.1%
Professional Services	6,198,827	8,045,000	8,455,955	410,955	5.1%
Operating Expenses					
Advertising and Promotion	365,917	1,000,000	1,000,000	-	0.0%
Rental Expenses	641,282	565,000	565,000	-	0.0%
Trash Removal	78,058	95,000	95,000	-	0.0%
Parking Expenses	274,912	285,000	285,000	-	0.0%
Postage	17,892	24,000	24,000	-	0.0%
Telephone	42,945	150,000	150,000	-	0.0%
Travel	7,721	60,000	15,000	(45,000)	-75.0%
Suites Cable Service	47,987	80,000	80,000	-	0.0%
Sprinkler System	3,508	5,000	5,000	-	0.0%
Communication Repairs/Maint	63,853	150,000	150,000	-	0.0%
Fire Alarm/Ext	87,285	105,000	105,000	-	0.0%
Computer Hardware/Software	169,038	305,000	296,000	(9,000)	-3.0%
Operating Expenses	1,800,398	2,824,000	2,770,000	(54,000)	-1.9%
Insurance					
Fire & Extended Coverage	921,661	1,247,620	753,316	(494,304)	-39.6%
Public Liability	776,705	915,840	688,100	(227,740)	-24.9%
Fidelity Bonds	86,428	121,900	104,381	(17,519)	-14.4%
Insurance	1,784,795	2,285,360	1,545,797	(739,563)	-32.4%

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Utilities					
Electricity	4,177,173	5,190,900	5,190,900	-	0.0%
Steam	1,525,542	2,622,440	2,622,440	-	0.0%
Water/Sewer	805,995	967,780	967,780	-	0.0%
Gas Service	68,305	174,900	174,900	-	0.0%
Chilled Water	1,893,512	2,544,000	2,544,000	-	0.0%
Utilities	8,470,528	11,500,020	11,500,020	-	0.0%
Repair and Maintenance					
	3,248,203	7,200,000	7,200,000	-	0.0%
Other Expenses					
DPS Payments	1,995,335	2,500,000	1,924,000	(576,000)	-23.0%
BLF Operating	8,255,037	8,474,999	8,701,560	226,561	2.7%
Colts Share of Revenue	3,500,000	3,500,000	3,500,000	-	0.0%
Colts Day of Game	1,620,000	1,800,000	1,900,000	100,000	5.6%
Visit Indy (2)	11,499,992	10,450,000	12,308,500	1,858,500	17.8%
Natatorium	500,000	500,000	500,000	-	0.0%
Other Partner Organizations	450,000	1,150,000	1,200,000	50,000	100.0%
Bid Fund Contributions	382,500	810,000	270,000	(540,000)	-66.7%
Miscellaneous	313,591	575,000	575,000	-	0.0%
Other Expenses	28,516,455	29,759,999	30,879,060	1,119,061	3.8%
TOTAL CHARACTER 3 - OTHER SERVS & CHRGS	50,019,206	61,614,379	62,350,832	736,453	1.2%
Capital Outlays					
	17,531,719	14,000,000	15,563,000	1,563,000	11.2%
TOTAL CHARACTER 4 - CAPITAL OUTLAY	17,531,719	14,000,000	15,563,000	1,563,000	11.2%
TOTAL OPERATING EXPENSES	96,202,424	109,569,335	111,204,819	1,635,484	1.5%
Debt Service					
Lease Payments	27,448,859	28,005,367	27,945,313	(60,054)	-0.2%
Principal and Interest Bonds	2,540,300	3,909,000	2,588,625	(1,320,375)	-33.8%
Jr Sub Notes	-	-	33,342,000	33,342,000	100.0%
Sinking Fund Jr Sub Notes	5,620,000	5,620,000	-	(5,620,000)	-100.0%
TOTAL DEBT SERVICE	35,609,159	37,534,367	63,875,938	26,341,571	70.2%
TOTAL EXPENSES	131,811,583	147,103,702	175,080,756	27,977,054	19.0%
NET	\$ 901,660	\$ (20,319,060)	\$ (46,112,614)	\$ (25,793,555)	-126.9%

(1) FT Salary 2017 budget includes 3% increase, increase for change in Fair Labor Standards Act, and 3 new positions.

(2) Visit Indy 2017 budget includes a 3% increase over total contributions made by the CIB for 2016 (\$10,450,000 paid during the year, and \$1,500,000 prepaid in 2014 for use in 2016).