

CAPITAL IMPROVEMENT BOARD 2023 BUDGET

	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 BUDGET	Δ 22 BUDGET	
REVENUES							
Tax Revenues							
Hotel-Motel Tax	\$ 42,292,815	\$ 17,585,247	\$ 32,238,757	\$ 36,000,000	\$ 42,163,000	\$ 6,163,000	17.1%
Food and Beverage Tax	26,002,526	19,900,145	26,884,387	26,000,000	28,690,000	2,690,000	10.3%
County Admissions Tax	8,085,872	2,670,290	4,016,939	6,900,000	8,048,000	1,148,000	16.6%
County Admissions Tax - Additional	6,468,698	2,136,233	3,213,552	5,500,000	6,585,000	1,085,000	19.7%
Auto Rental Tax	2,702,760	1,830,964	2,629,198	2,550,000	2,795,000	245,000	9.6%
Auto Rental Tax - Additional	2,702,760	1,830,963	2,629,198	2,550,000	2,795,000	245,000	9.6%
PSDA Tax - Original	5,913,846	4,888,495	5,063,196	5,850,000	6,395,000	545,000	9.3%
PSDA Tax - Additional	8,158,280	1,937,771	13,384,400	17,000,000	20,000,000	3,000,000	17.6%
Stadium/ICC Expansion	71,746,995	49,838,027	65,715,782	65,800,000	69,912,000	4,112,000	6.2%
Stadium/ICC Expansion Fund	(71,746,995)	(49,838,027)	(65,715,782)	(65,800,000)	(69,912,000)	(4,112,000)	6.2%
Cigarette Tax	350,000	350,000	350,000	350,000	350,000	-	0.0%
Visiting Athlete Tax	-	-	-	120,000	120,000	-	0.0%
Investment Income	378,151	(543)	52,076	-	25,000	25,000	N/A
Interlocal Agreement	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	-	0.0%
Tax Revenues	111,055,707	61,129,565	98,461,703	110,820,000	125,966,000	15,146,000	13.7%
Operating Income							
Rental Income	10,541,862	4,056,400	6,871,450	8,300,000	8,580,000	280,000	3.4%
Food Service & Concessions	4,487,573	(959,577)	2,803,829	3,333,000	4,445,000	1,112,000	33.4%
Parking Lot Income	483,147	(76,333)	532,765	100,000	330,000	230,000	230.0%
Labor Reimbursements	17,739,674	4,890,256	11,902,146	14,100,000	15,900,000	1,800,000	12.8%
Box Office Income	515,296	165,600	1,262,340	150,000	150,000	-	0.0%
Miscellaneous Income	1,056,596	16,045,976	20,735,442	36,086,000	225,000	(35,861,000)	-99.4%
Investment Income	3,630,449	1,563,715	195,990	25,000	25,000	-	0.0%
Operating Revenues	38,454,597	25,686,037	44,303,962	62,094,000	29,655,000	(32,439,000)	-52.2%
TOTAL REVENUES	149,510,303	86,815,602	142,765,666	172,914,000	155,621,000	(17,293,000)	-10.0%
EXPENDITURES							
Personal Services							
FT Salary	5,471,391	4,823,013	4,443,544	5,400,000	6,300,000	900,000	16.7%
FT Hourly	5,328,028	3,465,960	3,708,392	4,700,000	5,345,000	645,000	13.7%
PT/Temporary	4,659,573	1,135,500	3,009,964	4,500,000	4,500,000	-	0.0%
Personal Services	15,458,992	9,424,473	11,161,900	14,600,000	16,145,000	1,545,000	10.6%
Fringe Benefits							
F. I. C. A.	1,134,800	666,073	810,160	1,117,000	1,235,000	118,000	10.6%
PERF	1,219,267	273,113	(708,162)	1,434,000	2,154,000	720,000	50.2%
Employee Medical Insurance	1,966,143	1,947,516	2,486,095	2,660,000	3,020,000	360,000	13.5%
IATSE Health & Welfare/Pension	596,399	106,955	406,909	540,000	540,000	-	0.0%
State Unemployment	27,188	516,200	51,780	100,000	100,000	-	0.0%
Workers Comp Insurance	88,867	104,437	1,451	100,000	200,000	100,000	100.0%
Fringe Benefits	5,032,664	3,614,294	3,048,233	5,951,000	7,249,000	1,298,000	21.8%
Training, Dues/Other Expenses	102,300	100,328	147,144	155,000	217,000	62,000	40.0%
TOTAL CHARACTER 1 - PERSONAL SERVICES	20,593,956	13,139,095	14,357,277	20,706,000	23,611,000	2,905,000	14.0%
Parts and Supplies							
Office Supplies	14,315	4,976	7,720	25,000	25,000	-	0.0%
Stationery/Printing	34,862	48,591	51,061	37,000	137,000	100,000	270.3%
Uniforms	45,193	48,990	29,454	42,000	56,000	14,000	33.3%
Computer Supplies	213,932	78,989	142,015	300,000	300,000	-	0.0%
Parts/Supplies	2,358,567	2,464,637	1,626,335	2,400,000	2,700,000	300,000	12.5%
Repairs/Maintenance	2,006,853	1,078,941	1,412,960	3,100,000	3,000,000	(100,000)	-3.2%
Parts and Supplies	4,673,722	3,725,124	3,269,545	5,904,000	6,218,000	314,000	5.3%
TOTAL CHARACTER 2 - SUPPLIES	4,673,722	3,725,124	3,269,545	5,904,000	6,218,000	314,000	5.3%

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Professional Services							
Security	2,917,306	1,810,715	3,284,083	3,092,000	3,705,000	613,000	19.8%
Legal Services	2,032,105	571,665	697,617	1,300,000	1,300,000	-	0.0%
Accounting Services	79,515	87,812	115,592	189,000	185,000	(4,000)	-2.1%
Architects/Engineers	76,508	22,770	-	2,500,000	2,500,000	-	0.0%
Consultant Fees	396,742	441,772	514,923	1,023,000	1,000,000	(23,000)	-2.2%
Medical Services	43,833	25,727	64,182	50,000	75,000	25,000	50.0%
Grounds Maintenance	233,030	89,845	100,325	248,000	255,000	7,000	2.8%
Payroll Services	181,755	201,441	180,426	222,000	220,000	(2,000)	-0.9%
Elevator & Escalator	241,086	140,938	140,474	256,000	800,000	544,000	212.5%
Window Washing	29,150	19,150	19,000	31,000	35,000	4,000	12.9%
Video Board Maintenance	208,787	215,051	220,766	215,000	352,000	137,000	63.7%
Control Systems Maintenance	111,746	47,958	61,578	120,000	120,000	-	0.0%
Contractual Field Maintenance	591,514	99,463	427,300	500,000	630,000	130,000	26.0%
Contractual Set-Up	1,037,342	183,211	707,822	1,300,000	1,500,000	200,000	15.4%
Contractual I&D	1,652,102	445,723	805,760	1,800,000	2,000,000	200,000	11.1%
Contractual Housekeeping	3,569,865	812,817	2,959,674	4,000,000	6,600,000	2,600,000	65.0%
Contractual Electrical	-	-	-	1,462,000	2,550,000	1,088,000	74.4%
Misc Contractual Fees	346,046	183,736	1,423,500	550,000	1,000,000	450,000	81.8%
Professional Services	13,748,432	5,399,794	11,723,022	18,858,000	24,827,000	5,969,000	31.7%
Operating Expenses							
Advertising and Promotion	319,123	837,406	197,098	318,000	305,000	(13,000)	-4.1%
Rental Expenses	459,471	219,669	306,459	430,000	470,000	40,000	9.3%
Trash Removal	87,954	39,934	77,081	94,000	110,000	16,000	17.0%
Parking Facility Expenses	332,738	267,214	275,822	370,000	418,000	48,000	13.0%
Postage	4,842	3,791	4,733	7,000	8,000	1,000	14.3%
Telephone	122,222	118,211	119,838	135,000	135,000	-	0.0%
Travel	3,946	1,604	940	2,000	6,000	4,000	200.0%
Suites Cable Service	49,722	51,510	62,611	52,000	66,000	14,000	26.9%
Communication Repairs/Maint	50,659	-	-	100,000	100,000	-	0.0%
Computer Maintenance/Support	601,469	803,405	979,668	805,000	1,400,000	595,000	73.9%
Miscellaneous Expenses	397,460	149,678	484,671	350,000	600,000	250,000	71.4%
Operating Expenses	2,429,604	2,492,422	2,508,921	2,663,000	3,618,000	955,000	35.9%
Insurance							
Fire & Extended Coverage	1,142,794	1,760,740	1,811,258	1,935,000	1,754,000	(181,000)	-9.4%
Public Liability	340,521	357,549	676,601	352,000	1,290,000	938,000	266.5%
Fidelity Bonds	101,720	150,787	148,251	113,000	125,000	12,000	10.6%
Insurance	1,585,035	2,269,076	2,636,110	2,400,000	3,169,000	769,000	32.0%
Utilities							
Electricity	2,943,796	2,428,625	3,035,302	4,007,000	4,000,000	(7,000)	-0.2%
Steam	764,450	663,905	758,000	1,041,000	1,100,000	59,000	5.7%
Water/Sewer/Sprinkler	543,340	359,685	473,153	740,000	700,000	(40,000)	-5.4%
Gas Service	59,971	33,119	48,211	82,000	85,000	3,000	3.7%
Chilled Water	2,479,306	2,186,351	2,464,176	3,380,000	3,315,000	(65,000)	-1.9%
Utilities	6,790,862	5,671,685	6,778,842	9,250,000	9,200,000	(50,000)	-0.5%
Repair and Maintenance							
Repair and Maintenance	1,351,288	720,790	1,142,911	5,000,000	5,000,000	-	0.0%
Other Expenses							
Department of Public Safety Payments	2,296,404	1,506,744	1,001,978	1,803,000	2,345,000	542,000	30.1%
Fieldhouse Operating	13,276,092	13,416,795	13,960,468	13,423,000	14,000,000	577,000	4.3%
Colts Share of Revenue	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	-	0.0%
Colts Day of Game	2,000,000	1,846,250	2,162,750	2,220,000	2,220,000	-	0.0%
Visit Indy	13,058,088	11,656,520	10,759,865	10,760,000	13,450,000	2,690,000	25.0%
Natorium	500,000	500,000	500,000	500,000	500,000	-	0.0%
Other Partner Organizations	2,306,570	14,577,141	838,380	30,900,000	1,525,000	(29,375,000)	-95.1%
Bid Fund Distributions	15,000	150,000	-	100,000	2,100,000	2,000,000	2000.0%
Bid Fund Contributions	157,500	-	-	-	-	-	N/A
Other Expenses	37,109,654	47,153,450	32,723,441	63,206,000	39,640,000	(23,566,000)	-37.3%
TOTAL CHARACTER 3 - OTHER SERV & CHRGS	63,014,874	63,707,217	57,513,247	101,377,000	85,454,000	(15,923,000)	-15.7%

CAPITAL IMPROVEMENT BOARD 2023 BUDGET

	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 BUDGET	Δ 22 BUDGET
<i>Capital Outlays</i>	22,123,864	16,655,650	41,907,449	51,580,000	19,500,000	(32,080,000) -62.2%
TOTAL CHARACTER 4 - CAPITAL OUTLAY	22,123,864	16,655,650	41,907,449	51,580,000	19,500,000	(32,080,000) -62.2%
TOTAL OPERATING EXPENSES	110,406,416	97,227,086	117,047,518	179,567,000	134,783,000	(44,784,000) -24.9%
TOTAL DEBT SERVICE	39,493,412	30,054,000	48,286,571	23,638,000	23,207,800	(430,200) -1.8%
TOTAL EXPENSES	149,899,828	127,281,086	165,334,089	203,205,000	157,990,800	(45,214,200) -22.3%
NET	\$ (389,525)	\$ (40,465,484)	\$ (22,568,423)	\$ (30,291,000)	\$ (2,369,800)	\$ 27,921,200 -92.2%