

**CAPITAL IMPROVEMENT BOARD 2024 BUDGET**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 BUDGET	Δ 23 BUDGET	
<b>REVENUES</b>						
<b>Tax Revenues</b>						
Hotel-Motel Tax	\$ 32,238,757	\$ 46,192,747	\$ 42,163,000	\$ 47,300,000	\$ 5,137,000	12.2%
Food and Beverage Tax	26,884,387	30,934,635	28,690,000	32,400,000	3,710,000	12.9%
County Admissions Tax	4,016,939	8,548,552	8,048,000	8,400,000	352,000	4.4%
County Admissions Tax - Additional	3,213,552	6,838,842	6,585,000	6,800,000	215,000	3.3%
Auto Rental Tax	2,629,198	3,137,452	2,795,000	3,200,000	405,000	14.5%
Auto Rental Tax - Additional	2,629,198	3,137,452	2,795,000	3,200,000	405,000	14.5%
PSDA Tax - Original	5,063,196	7,431,945	6,395,000	7,100,000	705,000	11.0%
PSDA Tax - Additional	13,384,400	20,575,175	20,000,000	24,000,000	4,000,000	20.0%
Stadium/ICC Expansion	65,715,782	79,687,375	69,912,000	81,755,353	11,843,353	16.9%
Stadium/ICC Expansion Fund	(65,715,782)	(79,687,375)	(69,912,000)	(81,755,353)	(11,843,353)	16.9%
Cigarette Tax	350,000	350,000	350,000	350,000	-	0.0%
Visiting Athlete Tax	-	522,354	120,000	600,000	480,000	400.0%
Investment Income	52,076	91,631	25,000	500,000	475,000	N/A
Interlocal Agreement	8,000,000	8,000,000	8,000,000	8,000,000	-	0.0%
<b>Tax Revenues</b>	<b>98,461,703</b>	<b>135,760,784</b>	<b>125,966,000</b>	<b>141,850,000</b>	<b>15,884,000</b>	<b>12.6%</b>
<b>Operating Income</b>						
Rental Income	6,871,450	9,955,173	8,580,000	9,800,000	1,220,000	14.2%
Food Service & Concessions	2,803,829	2,443,413	4,445,000	3,800,000	(645,000)	-14.5%
Parking Lot Income	532,765	819,760	330,000	660,000	330,000	100.0%
Labor Reimbursements	11,902,146	18,752,567	15,900,000	18,200,000	2,300,000	14.5%
Box Office Income	1,262,340	854,152	150,000	857,000	707,000	471.3%
Miscellaneous Income	20,735,442	51,312,969	225,000	245,000	20,000	8.9%
Investment Income	195,990	1,740,520	25,000	5,000,000	4,975,000	19900.0%
<b>Operating Revenues</b>	<b>44,303,962</b>	<b>85,878,554</b>	<b>29,655,000</b>	<b>38,562,000</b>	<b>8,907,000</b>	<b>30.0%</b>
<b>TOTAL REVENUES</b>	<b>142,765,666</b>	<b>221,639,339</b>	<b>155,621,000</b>	<b>180,412,000</b>	<b>24,791,000</b>	<b>15.9%</b>
<b>EXPENDITURES</b>						
<b>Personal Services</b>						
FT Salary	4,443,544	5,371,973	6,300,000	6,950,000	650,000	10.3%
FT Hourly	3,708,392	4,386,023	5,345,000	5,998,000	653,000	12.2%
PT/Temporary	3,009,964	4,243,209	4,500,000	5,200,000	700,000	15.6%
<b>Personal Services</b>	<b>11,161,900</b>	<b>14,001,204</b>	<b>16,145,000</b>	<b>18,148,000</b>	<b>2,003,000</b>	<b>12.4%</b>
<b>Fringe Benefits</b>						
F. I. C. A.	810,160	1,025,569	1,235,000	1,389,000	154,000	12.5%
PERF	(708,162)	343,141	2,154,000	1,840,000	(314,000)	-14.6%
Employee Medical Insurance	2,486,095	1,928,477	3,020,000	3,750,000	730,000	24.2%
IATSE Health & Welfare/Pension	406,909	615,762	540,000	920,000	380,000	70.4%
State Unemployment	51,780	-	100,000	100,000	-	0.0%
Workers Comp Insurance	1,451	271,502	200,000	200,000	-	0.0%
<b>Fringe Benefits</b>	<b>3,048,233</b>	<b>4,184,452</b>	<b>7,249,000</b>	<b>8,199,000</b>	<b>950,000</b>	<b>13.1%</b>
<b>Training, Dues/Other Expenses</b>	<b>147,144</b>	<b>134,820</b>	<b>217,000</b>	<b>250,000</b>	<b>33,000</b>	<b>15.2%</b>
<b>TOTAL CHARACTER 1 - PERSONAL SERVICES</b>	<b>14,357,277</b>	<b>18,320,476</b>	<b>23,611,000</b>	<b>26,597,000</b>	<b>2,986,000</b>	<b>12.6%</b>
<b>Parts and Supplies</b>						
Office Supplies	7,720	15,836	25,000	25,000	-	0.0%
Stationery/Printing	51,061	43,228	137,000	125,000	(12,000)	-8.8%
Uniforms	29,454	53,058	56,000	60,000	4,000	7.1%
Computer Supplies	142,015	253,726	300,000	300,000	-	0.0%
Parts/Supplies	1,626,335	2,790,359	2,700,000	2,900,000	200,000	7.4%
Repairs/Maintenance	1,412,960	1,797,245	3,000,000	3,000,000	-	0.0%
<b>Parts and Supplies</b>	<b>3,269,545</b>	<b>4,953,453</b>	<b>6,218,000</b>	<b>6,410,000</b>	<b>192,000</b>	<b>3.1%</b>
<b>TOTAL CHARACTER 2 - SUPPLIES</b>	<b>3,269,545</b>	<b>4,953,453</b>	<b>6,218,000</b>	<b>6,410,000</b>	<b>192,000</b>	<b>3.1%</b>
<b>Professional Services</b>						
Security	3,284,083	3,902,804	3,705,000	4,660,000	955,000	25.8%
Legal Services	697,617	902,348	1,300,000	1,700,000	400,000	30.8%
Accounting Services	115,592	86,710	185,000	260,000	75,000	40.5%
Architects/Engineers	-	-	2,500,000	2,500,000	-	0.0%
Consultant Fees	514,923	847,536	1,000,000	3,000,000	2,000,000	200.0%
Medical Services	64,182	75,479	75,000	75,000	-	0.0%
Grounds Maintenance	100,325	218,787	255,000	255,000	-	0.0%
Payroll Services	180,426	63,888	220,000	220,000	-	0.0%
Elevator & Escalator	140,474	203,300	800,000	400,000	(400,000)	-50.0%
Window Washing	19,000	961,908	35,000	50,000	15,000	42.9%
Video Board Maintenance	220,766	149,522	352,000	-	(352,000)	-100.0%
Control Systems Maintenance	61,578	47,850	120,000	120,000	-	0.0%
Contractual Field Maintenance	427,300	248,781	630,000	600,000	(30,000)	-4.8%
Contractual Set-Up	707,822	1,820,787	1,500,000	2,200,000	700,000	46.7%
Contractual I&D	805,760	1,245,059	2,000,000	2,200,000	200,000	10.0%
Contractual Housekeeping	2,959,674	5,570,341	6,600,000	8,200,000	1,600,000	24.2%
Contractual Electrical	-	-	2,550,000	3,400,000	850,000	33.3%
Misc Contractual Fees	1,423,500	2,549,456	1,000,000	1,000,000	-	0.0%
<b>Professional Services</b>	<b>11,723,022</b>	<b>18,894,556</b>	<b>24,827,000</b>	<b>30,840,000</b>	<b>6,013,000</b>	<b>24.2%</b>

**CAPITAL IMPROVEMENT BOARD 2024 BUDGET**

	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 BUDGET	Δ 23 BUDGET	
<b>Operating Expenses</b>						
Advertising and Promotion	197,098	283,635	305,000	300,000	(5,000)	-1.6%
Rental Expenses	306,459	500,109	470,000	535,000	65,000	13.8%
Trash Removal	77,081	125,720	110,000	125,000	15,000	13.6%
Parking Facility Expenses	275,822	410,006	418,000	400,000	(18,000)	-4.3%
Postage	4,733	2,807	8,000	8,000	-	0.0%
Telephone	119,838	111,704	135,000	140,000	5,000	3.7%
Travel	940	3,925	6,000	6,000	-	0.0%
Suites Cable Service	62,611	71,122	66,000	68,000	2,000	3.0%
Computer Maintenance/Support	979,668	1,199,099	1,500,000	1,900,000	400,000	26.7%
Miscellaneous Expenses	484,671	650,994	600,000	600,000	-	0.0%
<b>Operating Expenses</b>	<b>2,508,921</b>	<b>3,359,120</b>	<b>3,618,000</b>	<b>4,082,000</b>	<b>464,000</b>	<b>12.8%</b>
<b>Insurance</b>						
Fire & Extended Coverage	1,811,258	1,649,013	1,754,000	3,039,000	1,285,000	73.3%
Public Liability	676,601	1,283,603	1,290,000	1,193,000	(97,000)	-7.5%
Fidelity Bonds	148,251	188,866	125,000	180,000	55,000	44.0%
<b>Insurance</b>	<b>2,636,110</b>	<b>3,121,482</b>	<b>3,169,000</b>	<b>4,412,000</b>	<b>1,243,000</b>	<b>39.2%</b>
<b>Utilities</b>						
Electricity	3,035,302	3,872,805	4,000,000	4,400,000	400,000	10.0%
Steam	758,000	1,094,257	1,100,000	1,300,000	200,000	18.2%
Water/Sewer/Sprinkler	473,153	543,472	700,000	700,000	-	0.0%
Gas Service	48,211	84,507	85,000	100,000	15,000	17.6%
Chilled Water	2,464,176	2,706,126	3,315,000	3,000,000	(315,000)	-9.5%
<b>Utilities</b>	<b>6,778,842</b>	<b>8,301,166</b>	<b>9,200,000</b>	<b>9,500,000</b>	<b>300,000</b>	<b>3.3%</b>
<b>Repair and Maintenance</b>	<b>1,142,911</b>	<b>1,876,007</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>-</b>	<b>0.0%</b>
<b>Other Expenses</b>						
Department of Public Safety Payments	1,001,978	2,317,895	2,345,000	2,500,000	155,000	6.6%
Fieldhouse Operating	13,960,468	13,783,251	14,000,000	13,000,000	(1,000,000)	-7.1%
Colts Share of Revenue	3,500,000	3,500,000	3,500,000	3,500,000	-	0.0%
Colts Day of Game	2,162,750	2,209,000	2,220,000	2,330,000	110,000	5.0%
Visit Indy	10,759,865	10,759,865	13,450,000	14,850,000	1,400,000	10.4%
Indiana Sports Corp	325,000	500,000	500,000	500,000	-	0.0%
Natorium	1,000,000	-	500,000	-	(500,000)	-100.0%
Cultural Development Grants	513,380	106,249	1,025,000	2,000,000	975,000	95.1%
Bid Fund Distributions	-	500,000	2,100,000	1,800,000	(300,000)	-14.3%
Bid Fund Contributions	-	-	-	-	-	N/A
<b>Other Expenses</b>	<b>33,223,441</b>	<b>33,676,260</b>	<b>39,640,000</b>	<b>40,480,000</b>	<b>840,000</b>	<b>2.1%</b>
<b>TOTAL CHARACTER 3 - OTHER SERV &amp; CHRGS</b>	<b>58,013,247</b>	<b>69,228,590</b>	<b>85,454,000</b>	<b>94,314,000</b>	<b>8,860,000</b>	<b>10.4%</b>
<b>Capital Outlays</b>	<b>41,907,449</b>	<b>57,659,339</b>	<b>19,500,000</b>	<b>75,695,000</b>	<b>56,195,000</b>	<b>288.2%</b>
<b>TOTAL CHARACTER 4 - CAPITAL OUTLAY</b>	<b>41,907,449</b>	<b>57,659,339</b>	<b>19,500,000</b>	<b>75,695,000</b>	<b>56,195,000</b>	<b>288.2%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>117,547,518</b>	<b>150,161,857</b>	<b>134,783,000</b>	<b>203,016,000</b>	<b>68,233,000</b>	<b>50.6%</b>
<b>TOTAL DEBT SERVICE</b>	<b>48,286,571</b>	<b>19,077,832</b>	<b>23,207,800</b>	<b>32,960,000</b>	<b>9,752,200</b>	<b>42.0%</b>
<b>TOTAL EXPENSES</b>	<b>165,834,089</b>	<b>169,239,688</b>	<b>157,990,800</b>	<b>235,976,000</b>	<b>77,985,200</b>	<b>49.4%</b>
<b>NET</b>	<b>\$ (23,068,423)</b>	<b>\$ 52,399,651</b>	<b>\$ (2,369,800)</b>	<b>\$ (55,564,000)</b>	<b>\$ (53,194,200)</b>	<b>2244.7%</b>