

**CAPITAL IMPROVEMENT BOARD  
2020 BUDGET**

|  | 2017 ACTUAL        | 2018 ACTUAL        | 2019 BUDGET        | 2020 BUDGET        | Δ 19 BUDGET      |               |
|--|--------------------|--------------------|--------------------|--------------------|------------------|---------------|
| <b>REVENUES</b>                              |                    |                    |                    |                    |                  |               |
| <b>Tax Revenues</b>                          |                    |                    |                    |                    | \$               | %             |
| Hotel-Motel Tax                              | \$ 38,728,719      | \$ 39,792,263      | \$ 37,770,000      | \$ 40,403,000      | \$ 2,633,000     | 7.0%          |
| Food and Beverage Tax                        | 24,407,366         | 25,449,939         | 24,960,000         | 25,709,000         | 749,000          | 3.0%          |
| County Admissions Tax                        | 7,576,679          | 7,797,876          | 6,932,000          | 7,097,000          | 165,000          | 2.4%          |
| County Admissions Tax - Additional           | 6,061,343          | 6,238,300          | 5,470,000          | 5,677,000          | 207,000          | 3.8%          |
| Auto Rental Tax                              | 2,413,052          | 2,969,768          | 2,380,000          | 2,451,500          | 71,500           | 3.0%          |
| Auto Rental Tax - Additional                 | 2,413,052          | 2,969,768          | 2,380,000          | 2,451,500          | 71,500           | 3.0%          |
| PSDA Tax                                     | 3,749,437          | 4,673,725          | 3,760,000          | 3,873,000          | 113,000          | 3.0%          |
| PSDA Tax - Additional                        | 8,971,965          | 7,871,946          | 8,000,000          | 8,000,000          | -                | 0.0%          |
| Stadium/ICC Expansion                        | 66,207,626         | 68,941,903         | 65,250,000         | 67,208,000         | 1,958,000        | 3.0%          |
| Stadium/ICC Expansion Fund                   | (66,207,626)       | (68,941,903)       | (65,250,000)       | (67,208,000)       | (1,958,000)      | -3.0%         |
| Cigarette Tax                                | 350,000            | 350,000            | 350,000            | 350,000            | -                | 0.0%          |
| Visiting Athlete Tax                         | -                  | -                  | -                  | 120,000            | 120,000          | N/A           |
| Investment Income                            | 265,410            | 287,607            | 300,000            | 300,000            | -                | 0.0%          |
| Interlocal Agreement                         | 8,000,000          | 8,000,000          | 8,000,000          | 8,000,000          | -                | 0.0%          |
| Miscellaneous Income                         | 3,142,000          | -                  | -                  | -                  | -                | N/A           |
| <b>Tax Revenues</b>                          | <b>106,079,023</b> | <b>106,401,192</b> | <b>100,302,000</b> | <b>104,432,000</b> | <b>4,130,000</b> | <b>4.1%</b>   |
| <b>Operating Income</b>                      |                    |                    |                    |                    |                  |               |
| Rental Income                                | 11,166,940         | 10,276,422         | 9,500,000          | 9,800,000          | 300,000          | 3.2%          |
| Food Service & Concessions                   | 6,065,970          | 5,235,852          | 5,088,000          | 6,289,000          | 1,201,000        | 23.6%         |
| Parking Lot Income                           | 677,818            | 159,456            | 500,000            | 200,000            | (300,000)        | -60.0%        |
| Labor Reimbursements                         | 17,715,677         | 16,457,193         | 16,300,000         | 16,789,000         | 489,000          | 3.0%          |
| Baseball Fixed Rentals                       | -                  | -                  | -                  | -                  | -                | N/A           |
| Baseball Additional Rentals                  | -                  | -                  | -                  | -                  | -                | N/A           |
| Box Office Income                            | 48,590             | 634,775            | 200,000            | 250,000            | 50,000           | 25.0%         |
| Miscellaneous Income                         | 2,456,571          | 655,399            | 3,235,000          | 6,880,000          | 3,645,000        | 112.7%        |
| Investment Income                            | 852,317            | 2,684,158          | 1,500,000          | 1,500,000          | -                | 0.0%          |
| <b>Operating Revenues</b>                    | <b>38,983,883</b>  | <b>36,103,255</b>  | <b>36,323,000</b>  | <b>41,708,000</b>  | <b>5,385,000</b> | <b>14.8%</b>  |
| <b>TOTAL REVENUES</b>                        | <b>145,062,906</b> | <b>142,504,447</b> | <b>136,625,000</b> | <b>146,140,000</b> | <b>9,515,000</b> | <b>7.0%</b>   |
| <b>EXPENDITURES</b>                          |                    |                    |                    |                    |                  |               |
| <b>Personal Services</b>                     |                    |                    |                    |                    |                  |               |
| FT Salary                                    | 5,020,738          | 5,425,974          | 5,870,000          | 5,857,000          | (13,000)         | -0.2%         |
| FT Hourly                                    | 5,366,849          | 5,296,442          | 5,835,000          | 5,635,000          | (200,000)        | -3.4%         |
| PT/Temporary                                 | 4,048,690          | 4,110,823          | 4,219,000          | 5,000,000          | 781,000          | 18.5%         |
| <b>Personal Services</b>                     | <b>14,436,277</b>  | <b>14,833,239</b>  | <b>15,924,000</b>  | <b>16,492,000</b>  | <b>568,000</b>   | <b>3.6%</b>   |
| <b>Fringe Benefits</b>                       |                    |                    |                    |                    |                  |               |
| F. I. C. A.                                  | 1,069,972          | 1,093,530          | 1,218,000          | 1,262,000          | 44,000           | 3.6%          |
| PERF   | 2,172,411          | 1,312,865          | 2,262,000          | 2,132,000          | (130,000)        | -5.7%         |
| Employees Insurance                          | 1,896,144          | 3,478,977          | 2,092,000          | 2,547,000          | 455,000          | 21.7%         |
| IATSE Health & Welfare/Pension               | 513,348            | 497,077            | 512,000            | 527,000            | 15,000           | 2.9%          |
| State Unemployment                           | 22,199             | 2,276              | 65,000             | 65,000             | -                | 0.0%          |
| Workers Comp Insurance                       | 131,159            | 130,009            | 137,000            | 98,000             | (39,000)         | -28.5%        |
| <b>Fringe Benefits</b>                       | <b>5,805,233</b>   | <b>6,514,734</b>   | <b>6,286,000</b>   | <b>6,631,000</b>   | <b>345,000</b>   | <b>5.5%</b>   |
| <b>Training, Dues/Other Expenses</b>         | <b>116,503</b>     | <b>121,795</b>     | <b>180,000</b>     | <b>150,000</b>     | <b>(30,000)</b>  | <b>-16.7%</b> |
| <b>TOTAL CHARACTER 1 - PERSONAL SERVICES</b> | <b>20,358,013</b>  | <b>21,469,768</b>  | <b>22,390,000</b>  | <b>23,273,000</b>  | <b>883,000</b>   | <b>3.9%</b>   |
| <b>Parts and Supplies</b>                    |                    |                    |                    |                    |                  |               |
| Office Supplies                              | 17,117             | 12,803             | 50,000             | 50,000             | -                | 0.0%          |
| Stationery/Printing                          | 73,902             | 90,219             | 60,000             | 60,000             | -                | 0.0%          |
| Uniforms                                     | 41,290             | 51,437             | 50,000             | 55,000             | 5,000            | 10.0%         |
| Computer Supplies                            | 165,927            | 310,030            | 485,000            | 485,000            | -                | 0.0%          |
| Parts/Supplies                               | 2,030,939          | 2,269,628          | 2,680,000          | 2,680,000          | -                | 0.0%          |
| Repairs/Maintenance                          | 1,172,314          | 1,641,954          | 1,800,000          | 1,870,000          | 70,000           | 3.9%          |
| <b>Parts and Supplies</b>                    | <b>3,501,489</b>   | <b>4,376,071</b>   | <b>5,125,000</b>   | <b>5,200,000</b>   | <b>75,000</b>    | <b>1.5%</b>   |
| <b>TOTAL CHARACTER 2 - SUPPLIES</b>          | <b>3,501,489</b>   | <b>4,376,071</b>   | <b>5,125,000</b>   | <b>5,200,000</b>   | <b>75,000</b>    | <b>1.5%</b>   |

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2020 BUDGET**

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|--|-------------------|-------------------|-------------------|-------------------|------------------|--------------|
| <b>Professional Services</b>                       |                   |                   |                   |                   |                  |              |
| Security   | 3,014,227         | 2,729,125         | 3,347,000         | 3,447,000         | 100,000          | 3.0%         |
| Legal Services                                     | 668,028           | 1,537,631         | 1,385,000         | 1,600,000         | 215,000          | 15.5%        |
| Accounting Services                                | 78,180            | 73,964            | 120,000           | 120,000           | -                | 0.0%         |
| Architects/Engineers                               | 79,708            | 54,121            | 1,500,000         | 500,000           | (1,000,000)      | -66.7%       |
| Consultant Fees                                    | 209,038           | 327,588           | 547,000           | 550,000           | 3,000            | 0.5%         |
| Medical Services                                   | 53,973            | 48,545            | 90,000            | 90,000            | -                | 0.0%         |
| Grounds Maintenance                                | 152,359           | 258,130           | 435,000           | 435,000           | -                | 0.0%         |
| Control Systems                                    | 102,080           | 99,774            | 120,000           | 125,000           | 5,000            | 4.2%         |
| Payroll Services                                   | 161,212           | 181,229           | 190,000           | 200,000           | 10,000           | 5.3%         |
| Field Maintenance                                  | 479,046           | 491,198           | 502,000           | 600,000           | 98,000           | 19.5%        |
| Elevator & Escalator                               | 248,438           | 260,630           | 268,000           | 375,000           | 107,000          | 39.9%        |
| Window Washing                                     | 50,000            | 49,152            | 85,000            | 85,000            | -                | 0.0%         |
| Video Board Maintenance                            | 191,636           | 202,707           | 209,000           | 215,000           | 6,000            | 2.9%         |
| Contractual Set-Up Fees                            | 1,024,883         | 969,316           | 1,750,000         | 1,750,000         | -                | 0.0%         |
| Contractual I&D Fees                               | 1,426,332         | 1,528,060         | 2,000,000         | 2,000,000         | -                | 0.0%         |
| Contractual Housekeeping                           | 3,483,599         | 3,920,471         | 4,500,000         | 4,600,000         | 100,000          | 2.2%         |
| Misc Contractual Fees                              | 497,079           | 362,001           | 595,245           | 814,536           | 219,291          | 36.8%        |
| <b>Professional Services</b>                       | <b>11,919,818</b> | <b>13,093,642</b> | <b>17,643,245</b> | <b>17,506,536</b> | <b>(136,709)</b> | <b>-0.8%</b> |
| <b>Operating Expenses</b>                          |                   |                   |                   |                   |                  |              |
| Advertising and Promotion                          | 699,605           | 714,045           | 1,000,000         | 1,000,000         | -                | 0.0%         |
| Rental Expenses                                    | 523,152           | 459,793           | 580,000           | 500,000           | (80,000)         | -13.8%       |
| Trash Removal                                      | 71,998            | 78,160            | 95,000            | 95,000            | -                | 0.0%         |
| Parking Facility Expenses                          | 321,967           | 318,329           | 350,000           | 360,000           | 10,000           | 2.9%         |
| Postage  | 8,815             | 6,684             | 24,000            | 24,000            | -                | 0.0%         |
| Telephone  | 72,078            | 124,699           | 150,000           | 150,000           | -                | 0.0%         |
| Travel   | 9,367             | 7,499             | 15,000            | 15,000            | -                | 0.0%         |
| Suites Cable Service                               | 44,273            | 43,076            | 80,000            | 80,000            | -                | 0.0%         |
| Communication Repairs/Maint                        | 67,314            | 67,545            | 100,000           | 100,000           | -                | 0.0%         |
| Computer Maintenance/Support                       | 438,342           | 600,561           | 640,000           | 1,000,000         | 360,000          | 56.3%        |
| Miscellaneous                                      | 211,829           | 204,737           | 575,000           | 575,000           | -                | 0.0%         |
| <b>Operating Expenses</b>                          | <b>2,468,740</b>  | <b>2,625,128</b>  | <b>3,609,000</b>  | <b>3,899,000</b>  | <b>290,000</b>   | <b>8.0%</b>  |
| <b>Insurance</b>                                   |                   |                   |                   |                   |                  |              |
| Fire & Extended Coverage                           | 635,916           | 806,738           | 781,000           | 1,735,500         | 954,500          | 122.2%       |
| Public Liability                                   | 463,644           | 269,031           | 361,794           | 352,000           | (9,794)          | -2.7%        |
| Fidelity Bonds                                     | 104,918           | 104,948           | 110,000           | 112,500           | 2,500            | 2.3%         |
| <b>Insurance</b>                                   | <b>1,204,478</b>  | <b>1,180,717</b>  | <b>1,252,794</b>  | <b>2,200,000</b>  | <b>947,206</b>   | <b>75.6%</b> |
| <b>Utilities</b>                                   |                   |                   |                   |                   |                  |              |
| Electricity  | 3,054,422         | 2,964,117         | 4,415,000         | 4,415,000         | -                | 0.0%         |
| Steam  | 724,936           | 776,776           | 998,000           | 998,000           | -                | 0.0%         |
| Water/Sewer/Sprinkler                              | 440,840           | 485,578           | 754,500           | 754,500           | -                | 0.0%         |
| Gas Service  | 67,770            | 74,235            | 108,000           | 108,000           | -                | 0.0%         |
| Chilled Water                                      | 2,275,118         | 2,321,005         | 2,900,000         | 2,900,000         | -                | 0.0%         |
| <b>Utilities</b>                                   | <b>6,563,086</b>  | <b>6,621,711</b>  | <b>9,175,500</b>  | <b>9,175,500</b>  | <b>-</b>         | <b>0.0%</b>  |
| <b>Repair and Maintenance</b>                      |                   |                   |                   |                   |                  |              |
| <b>Repair and Maintenance</b>                      | <b>2,691,662</b>  | <b>1,858,041</b>  | <b>7,200,000</b>  | <b>7,200,000</b>  | <b>-</b>         | <b>0.0%</b>  |
| <b>Other Expenses</b>                              |                   |                   |                   |                   |                  |              |
| Department of Public Safety Payments               | 2,099,048         | 2,168,306         | 1,962,500         | 2,032,125         | 69,625           | 3.5%         |
| BLF Operating                                      | 12,295,358        | 12,361,612        | 12,743,237        | 13,422,964        | 679,727          | 5.3%         |
| Colts Share of Revenue                             | 3,500,000         | 3,500,000         | 3,500,000         | 3,500,000         | -                | 0.0%         |
| Colts Day of Game                                  | 2,090,000         | 2,000,000         | 2,000,000         | 2,110,000         | 110,000          | 5.5%         |
| Visit Indy   | 12,308,499        | 12,677,755        | 13,058,088        | 13,449,831        | 391,743          | 3.0%         |
| Natorium   | 500,000           | 500,000           | 500,000           | 500,000           | -                | 0.0%         |
| Other Partner Organizations                        | 2,705,000         | 850,000           | 1,400,000         | 1,400,000         | -                | 0.0%         |
| Bid Fund Distributions                             | -                 | 1,600,000         | -                 | 120,000           | 120,000          | N/A          |
| Bid Fund Contributions                             | 270,000           | 270,000           | 270,000           | -                 | (270,000)        | -100.0%      |
| <b>Other Expenses</b>                              | <b>35,767,905</b> | <b>35,927,673</b> | <b>35,433,825</b> | <b>36,534,920</b> | <b>1,101,095</b> | <b>3.1%</b>  |
| <b>TOTAL CHARACTER 3 - OTHER SERVS &amp; CHRGS</b> | <b>60,615,689</b> | <b>61,306,912</b> | <b>74,314,364</b> | <b>76,515,956</b> | <b>2,201,592</b> | <b>3.0%</b>  |

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2020 BUDGET**

|   | 2017 ACTUAL    | 2018 ACTUAL   | 2019 BUDGET     | 2020 BUDGET     | Δ 19 BUDGET   |         |
|---|----------------|---------------|-----------------|-----------------|---------------|---------|
| <i>Capital Outlays</i>                    | 7,790,150      | 10,490,052    | 46,450,000      | 38,319,000      | (8,131,000)   | -17.5%  |
| <b>TOTAL CHARACTER 4 - CAPITAL OUTLAY</b> | 7,790,150      | 10,490,052    | 46,450,000      | 38,319,000      | (8,131,000)   | -17.5%  |
| <b>TOTAL OPERATING EXPENSES</b>           | 92,265,341     | 97,642,803    | 148,279,364     | 143,307,956     | (4,971,408)   | -3.4%   |
| <b>Debt Service</b>                       |                |               |                 |                 |               |         |
| Lease Payments                            | 27,945,313     | 27,944,766    | 27,943,519      | 27,941,105      | (2,414)       | 0.0%    |
| Principal and Interest Bonds              | 2,534,197      | 2,534,121     | 2,528,712       | 7,712,833       | 5,184,121     | 205.0%  |
| Junior Subordinate Notes                  | 27,256,334     | 59,792        | 70,000          | -               | (70,000)      | -100.0% |
| Treasurer of State Loan                   | -              | -             | 9,000,000       | -               | (9,000,000)   | -100.0% |
| Sinking Fund - Junior Subordinate Notes   | -              | -             | -               | -               | -             | N/A     |
| <b>TOTAL DEBT SERVICE</b>                 | 57,735,844     | 30,538,679    | 39,542,231      | 35,653,938      | (3,888,293)   | -9.8%   |
| <b>TOTAL EXPENSES</b>                     | 150,001,185    | 128,181,482   | 187,821,595     | 178,961,894     | (8,859,701)   | -4.7%   |
| <b>NET</b>                                | \$ (4,938,279) | \$ 14,322,965 | \$ (51,196,595) | \$ (32,821,894) | \$ 18,374,701 | 35.9%   |