

**CAPITAL IMPROVEMENT BOARD
2021 BUDGET**

	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 BUDGET	Δ 20 BUDGET	
REVENUES						
Tax Revenues					\$	%
Hotel-Motel Tax	\$ 39,792,263	\$ 42,292,815	\$ 40,403,000	\$ 16,344,000	\$ (24,059,000)	-59.5%
Food and Beverage Tax	25,449,939	26,002,526	25,709,000	18,058,000	(7,651,000)	-29.8%
County Admissions Tax	7,797,876	8,085,872	7,097,000	5,322,000	(1,775,000)	-25.0%
County Admissions Tax - Additional	6,238,300	6,468,698	5,677,000	4,258,000	(1,419,000)	-25.0%
Auto Rental Tax	2,969,768	2,702,760	2,451,500	1,892,000	(559,500)	-22.8%
Auto Rental Tax - Additional	2,969,768	2,702,760	2,451,500	1,892,000	(559,500)	-22.8%
PSDA Tax	4,673,725	5,913,846	3,873,000	4,222,000	349,000	9.0%
PSDA Tax - Additional	7,871,946	8,158,280	8,000,000	8,754,000	754,000	9.4%
Stadium/ICC Expansion	68,941,903	71,746,995	67,208,000	45,113,000	(22,095,000)	-32.9%
Stadium/ICC Expansion Fund	(68,941,903)	(71,746,995)	(67,208,000)	(45,113,000)	22,095,000	32.9%
Cigarette Tax	350,000	350,000	350,000	350,000	-	0.0%
Visiting Athlete Tax	-	-	120,000	120,000	-	0.0%
Investment Income	287,607	378,151	300,000	200,000	(100,000)	-33.3%
Interlocal Agreement	8,000,000	8,000,000	8,000,000	8,000,000	-	0.0%
Miscellaneous Income	-	-	-	-	-	N/A
Tax Revenues	106,401,192	111,055,707	104,432,000	69,412,000	(35,020,000)	-33.5%
Operating Income						
Rental Income	10,276,422	10,541,862	9,800,000	6,096,000	(3,704,000)	-37.8%
Food Service & Concessions	5,235,852	4,487,573	6,289,000	3,376,000	(2,913,000)	-46.3%
Parking Lot Income	159,456	483,147	200,000	100,000	(100,000)	-50.0%
Labor Reimbursements	16,457,193	17,739,674	16,789,000	10,521,000	(6,268,000)	-37.3%
Box Office Income	634,775	515,296	250,000	150,000	(100,000)	-40.0%
Miscellaneous Income	655,399	1,056,596	6,880,000	86,000	(6,794,000)	-98.8%
Investment Income	2,684,158	3,630,449	1,500,000	1,000,000	(500,000)	-33.3%
Operating Revenues	36,103,255	38,454,597	41,708,000	21,329,000	(20,379,000)	-48.9%
TOTAL REVENUES	142,504,447	149,510,303	146,140,000	90,741,000	(55,399,001)	-37.9%
EXPENDITURES						
Personal Services						
FT Salary	5,425,974	5,471,391	5,857,000	4,853,000	(1,004,000)	-17.1%
FT Hourly	5,296,442	5,328,028	5,635,000	4,489,000	(1,146,000)	-20.3%
PT/Temporary	4,110,823	4,659,573	5,000,000	1,811,000	(3,189,000)	-63.8%
Personal Services	14,833,239	15,458,992	16,492,000	11,153,000	(5,339,000)	-32.4%
Fringe Benefits						
F. I. C. A.	1,093,530	1,134,800	1,262,000	853,000	(409,000)	-32.4%
PERF	1,312,865	1,219,267	2,132,000	1,327,000	(805,000)	-37.8%
Employees Insurance	3,478,977	1,966,143	2,547,000	2,623,000	76,000	3.0%
IATSE Health & Welfare/Pension	497,077	596,399	527,000	217,000	(310,000)	-58.8%
State Unemployment	2,276	27,188	65,000	100,000	35,000	53.8%
Workers Comp Insurance	130,009	88,867	98,000	100,000	2,000	2.0%
Fringe Benefits	6,514,734	5,032,664	6,631,000	5,220,000	(1,411,000)	-21.3%
Training, Dues/Other Expenses	121,795	102,300	150,000	72,000	(78,000)	-52.0%
TOTAL CHARACTER 1 - PERSONAL SERVICES	21,469,768	20,593,956	23,273,000	16,445,000	(6,828,000)	-29.3%
Parts and Supplies						
Office Supplies	12,803	14,315	50,000	25,000	(25,000)	-50.0%
Stationery/Printing	90,219	34,862	60,000	32,000	(28,000)	-46.7%
Uniforms	51,437	45,193	55,000	46,000	(9,000)	-16.4%
Computer Supplies	310,030	213,932	485,000	314,000	(171,000)	-35.3%
Parts/Supplies	2,269,628	2,358,567	2,680,000	2,318,000	(362,000)	-13.5%
Repairs/Maintenance	1,641,954	2,006,853	1,870,000	2,338,000	468,000	25.0%
Parts and Supplies	4,376,071	4,673,722	5,200,000	5,073,000	(127,000)	-2.4%
TOTAL CHARACTER 2 - SUPPLIES	4,376,071	4,673,722	5,200,000	5,073,000	(127,000)	-2.4%

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Professional Services						
Security	2,729,125	2,917,306	3,447,000	3,065,000	(382,000)	-11.1%
Legal Services	1,537,631	2,032,105	1,600,000	1,300,000	(300,000)	-18.8%
Accounting Services	73,964	79,515	120,000	100,000	(20,000)	-16.7%
Architects/Engineers	54,121	76,508	500,000	2,500,000	2,000,000	400.0%
Consultant Fees	327,588	396,742	550,000	508,000	(42,000)	-7.6%
Medical Services	48,545	43,833	90,000	50,000	(40,000)	-44.4%
Grounds Maintenance	258,130	233,030	435,000	300,000	(135,000)	-31.0%
Control Systems	99,774	111,746	125,000	120,000	(5,000)	-4.0%
Payroll Services	181,229	1,037,342	200,000	206,000	6,000	3.0%
Field Maintenance	491,198	181,755	600,000	550,000	(50,000)	-8.3%
Elevator & Escalator	260,630	591,514	375,000	277,000	(98,000)	-26.1%
Window Washing	49,152	241,086	85,000	55,000	(30,000)	-35.3%
Video Board Maintenance	202,707	29,150	215,000	200,000	(15,000)	-7.0%
Contractual Set-Up Fees	969,316	208,787	1,750,000	750,000	(1,000,000)	-57.1%
Contractual I&D Fees	1,528,060	1,652,102	2,000,000	1,000,000	(1,000,000)	-50.0%
Contractual Housekeeping	3,920,471	3,569,865	4,600,000	3,500,000	(1,100,000)	-23.9%
Misc Contractual Fees	362,001	346,046	814,536	550,000	(264,536)	-32.5%
Professional Services	13,093,642	13,748,432	17,506,536	15,031,000	(2,475,536)	-14.1%
Operating Expenses						
Advertising and Promotion	714,045	319,123	1,000,000	386,000	(614,000)	-61.4%
Rental Expenses	459,793	459,471	500,000	350,000	(150,000)	-30.0%
Trash Removal	78,160	87,954	95,000	90,000	(5,000)	-5.3%
Parking Facility Expenses	318,329	332,738	360,000	350,000	(10,000)	-2.8%
Postage	6,684	4,842	24,000	10,000	(14,000)	-58.3%
Telephone	124,699	122,222	150,000	135,000	(15,000)	-10.0%
Travel	7,499	3,946	15,000	8,000	(7,000)	-46.7%
Suites Cable Service	43,076	49,722	80,000	65,000	(15,000)	-18.8%
Communication Repairs/Maint	67,545	50,659	100,000	100,000	-	0.0%
Computer Maintenance/Support	600,561	601,469	1,000,000	500,000	(500,000)	-50.0%
Miscellaneous	204,737	397,460	575,000	400,000	(175,000)	-30.4%
Operating Expenses	2,625,128	2,429,604	3,899,000	2,394,000	(1,505,000)	-38.6%
Insurance						
Fire & Extended Coverage	806,738	1,142,794	1,735,500	1,822,000	86,500	5.0%
Public Liability	269,031	340,521	352,000	370,000	18,000	5.1%
Fidelity Bonds	104,948	101,720	112,500	118,000	5,500	4.9%
Insurance	1,180,717	1,585,035	2,200,000	2,310,000	110,000	5.0%
Utilities						
Electricity	2,964,117	2,943,796	4,415,000	4,547,000	132,000	3.0%
Steam	776,776	764,450	998,000	1,028,000	30,000	3.0%
Water/Sewer/Sprinkler	485,578	543,340	754,500	792,000	37,500	5.0%
Gas Service	74,235	59,971	108,000	111,000	3,000	2.8%
Chilled Water	2,321,005	2,479,306	2,900,000	2,987,000	87,000	3.0%
Utilities	6,621,711	6,790,862	9,175,500	9,465,000	289,500	3.2%
Repair and Maintenance	1,858,041	1,351,288	7,200,000	5,000,000	(2,200,000)	-30.6%
Other Expenses						
Department of Public Safety Payments	2,168,306	2,296,404	2,032,125	1,538,000	(494,125)	-24.3%
BLF Operating	12,361,612	13,276,092	13,422,964	13,423,000	36	0.0%
Colts Share of Revenue	3,500,000	3,500,000	3,500,000	3,500,000	-	0.0%
Colts Day of Game	2,000,000	2,000,000	2,110,000	2,110,000	-	0.0%
Visit Indy	12,677,755	13,058,088	13,449,831	10,760,000	(2,689,831)	-20.0%
Natorium	500,000	500,000	500,000	500,000	-	0.0%
Other Partner Organizations	850,000	2,306,570	1,400,000	400,000	(1,000,000)	-71.4%
Bid Fund Distributions	1,600,000	15,000	-	100,000	100,000	N/A
Bid Fund Contributions	270,000	157,500	120,000	-	(120,000)	-100.0%
Other Expenses	35,927,673	37,109,654	36,534,920	32,331,000	(4,203,920)	-11.5%
TOTAL CHARACTER 3 - OTHER SERVS & CHRGS	61,306,912	63,014,874	76,515,956	66,531,000	(9,984,956)	-13.0%

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2021 BUDGET**

	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 BUDGET	Δ 20 BUDGET	
Capital Outlays	10,490,052	22,123,864	38,319,000	13,500,000	(24,819,000)	-64.8%
TOTAL CHARACTER 4 - CAPITAL OUTLAY	10,490,052	22,123,864	38,319,000	13,500,000	(24,819,000)	-64.8%
TOTAL OPERATING EXPENSES	97,642,803	110,406,416	143,307,956	101,549,000	(41,758,956)	-29.1%
Debt Service						
Lease Payments	27,944,766	27,899,953	27,941,105	27,857,000	(84,105)	-0.3%
Principal and Interest Bonds	2,534,121	2,593,459	7,712,833	2,905,000	(4,807,833)	-62.3%
Junior Subordinate Notes	59,792	-	-	-	-	N/A
Treasurer of State Loan	-	9,000,000	-	-	-	N/A
Sinking Fund - Junior Subordinate Notes	-	-	-	-	-	N/A
TOTAL DEBT SERVICE	30,538,679	39,493,412	35,653,938	30,762,000	(4,891,938)	-13.7%
TOTAL EXPENSES	128,181,482	149,899,828	178,961,894	132,311,000	(46,650,894)	-26.1%
NET	\$ 14,322,965	\$ (389,525)	\$ (32,821,894)	\$ (41,570,000)	\$ (8,748,107)	-26.7%