



COMPREHENSIVE FINANCIAL PLAN
(2023 – 2029)

Town of Bristol, Indiana

September 18, 2025



TOWN OF BRISTOL, INDIANA

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Town of Bristol, Indiana

Overview and Insights



TOWN OF BRISTOL, INDIANA

OVERVIEW AND INSIGHTS

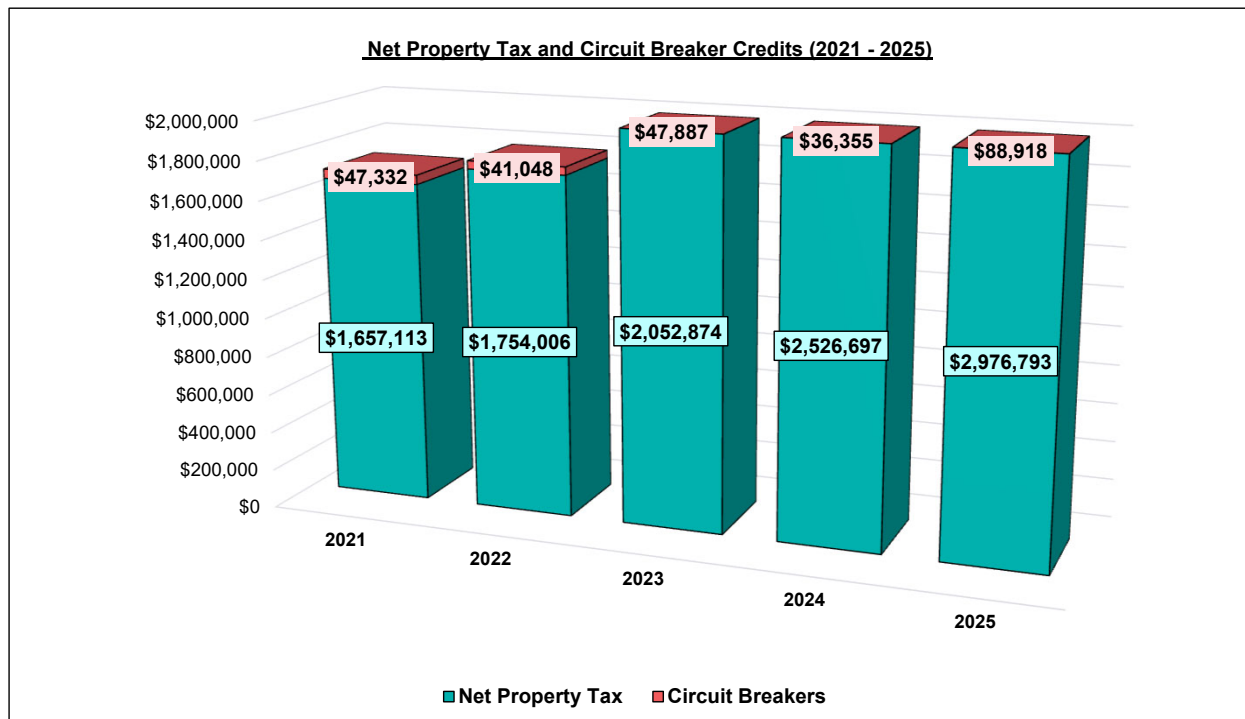
Municipalities are often challenged with limited or declining revenue sources; however, the demand for services rarely decreases. Balancing revenue decline with demand for services underscores the need for local units of government to extend their planning horizons beyond one year. In addition, it is important to maintain adequate cash reserves so that cash flow shortages can be managed internally, thus saving on interest costs associated with external borrowing. The recommended minimum cash reserve is equal to 15% of operating disbursements while a goal reserve recommendation is 50%. Effective management of cash reserves allows local government to plan and make minor budget adjustments rather than sweeping changes.

To complete this report, we have gathered information from a variety of resources including the Town's internal records, the Town's Gateway Annual Reports for 2023 and 2024, and the Town's 2025 Gateway Budget. Finally, we used our own internally generated expertise regarding property tax caps, local and state economic climates and our knowledge of available funding sources to shape our analysis and recommendations presented in this report. **We do not provide any assurance on the information included in this financial analysis.**

CIRCUIT BREAKER TAX CREDITS

In 2008, the State of Indiana began to limit the amount of property taxes paid by individual property owners. By 2010, these limits were fully phased in and are now incorporated in the State Constitution. For homeowners, property taxes are limited to 1% of the value of their home; for other residential property owners, long-term care facilities and agricultural landowners, property taxes are limited to 2% of the market value; for all other taxpayers, property taxes are limited to 3% of the property's market value. Unlike other forms of property tax relief, these limits, known as circuit breaker tax credits, are not funded by other sources but reduce the amount of property taxes collected. This property tax relief is funded by each individual taxing unit.

In 2025, 3% (\$88,918) of property taxes levied by the Town will be returned to property taxpayers through circuit breaker credits. The graph below compares the amount of property taxes assessed with the amount of property taxes collected. The amounts shown in red are the amounts of property tax relief given to property owners funded by the Town of Bristol through reductions in property tax collections.



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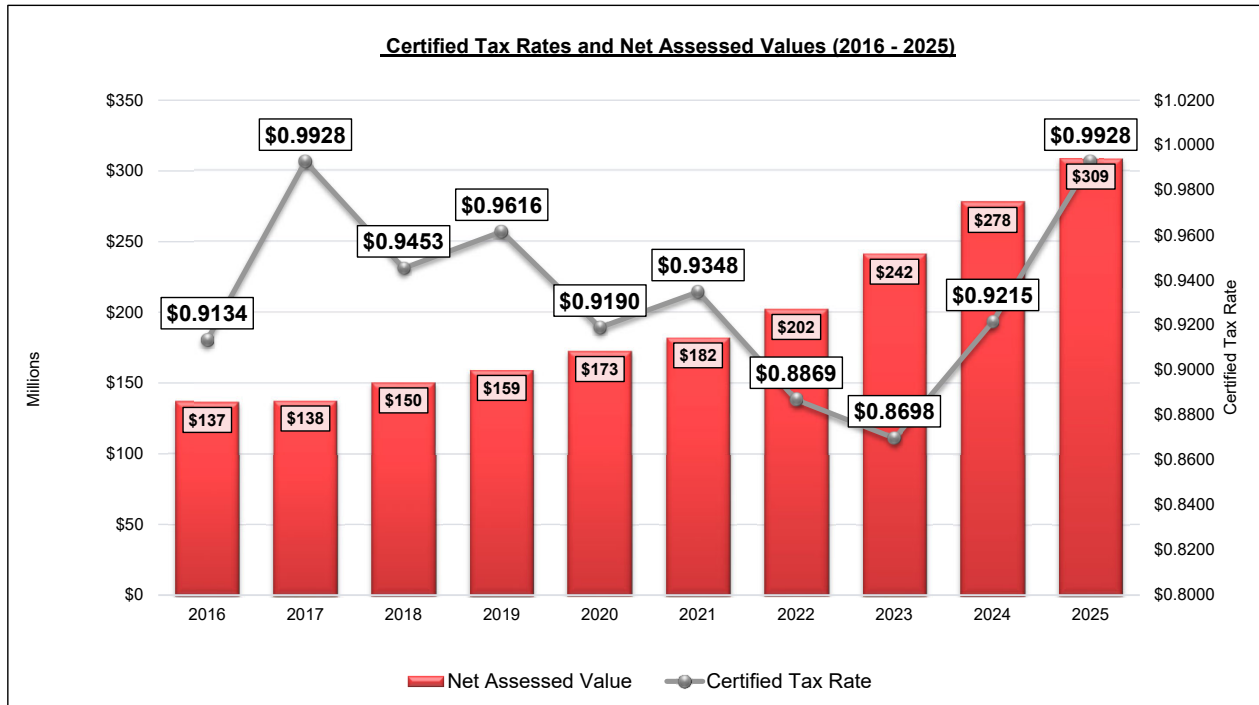
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TOWN OF BRISTOL, INDIANA

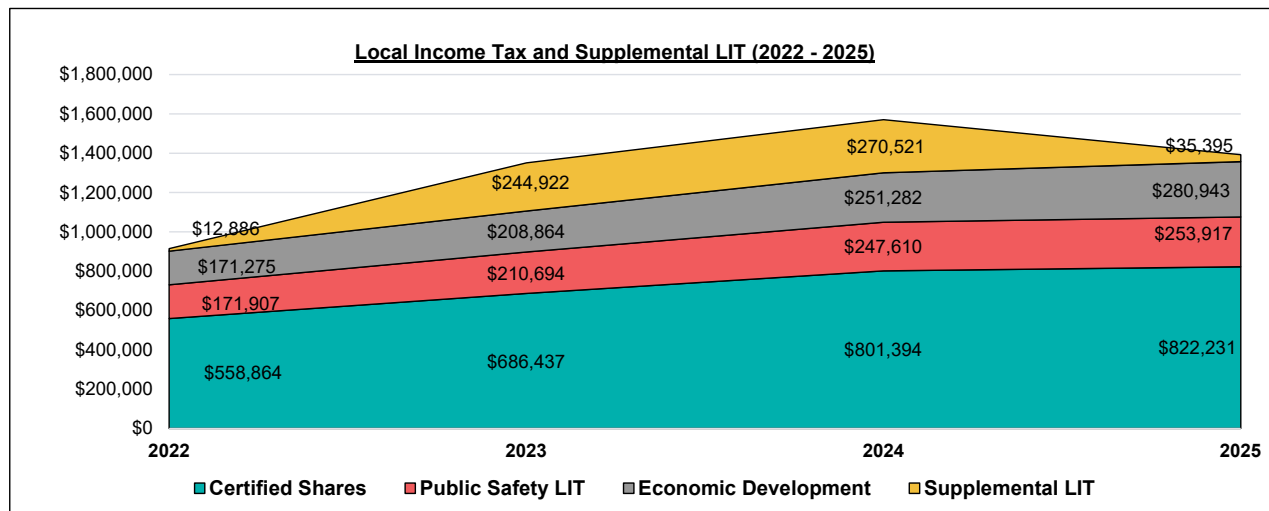
OVERVIEW AND INSIGHTS

HISTORICAL DATA

The graph below shows certified property tax rates and net assessed values for the Town of Bristol from 2016 through 2025. Since 2016, Town tax rates have increased by 8.69% from \$.9134 to \$.9928. Net assessed values during the same time period have increased by 125.9% from \$137 million to \$309 million.



The graph below shows the certified Local Income Tax received for the Town of Bristol from 2022 through 2025. Since 2022, total local income tax has increased approximately 52% from \$915k to \$1.39 million. However, when removing the supplemental LIT distribution, income tax revenues have actually increased by 50% from \$902k to \$1.35 million over that period of time.



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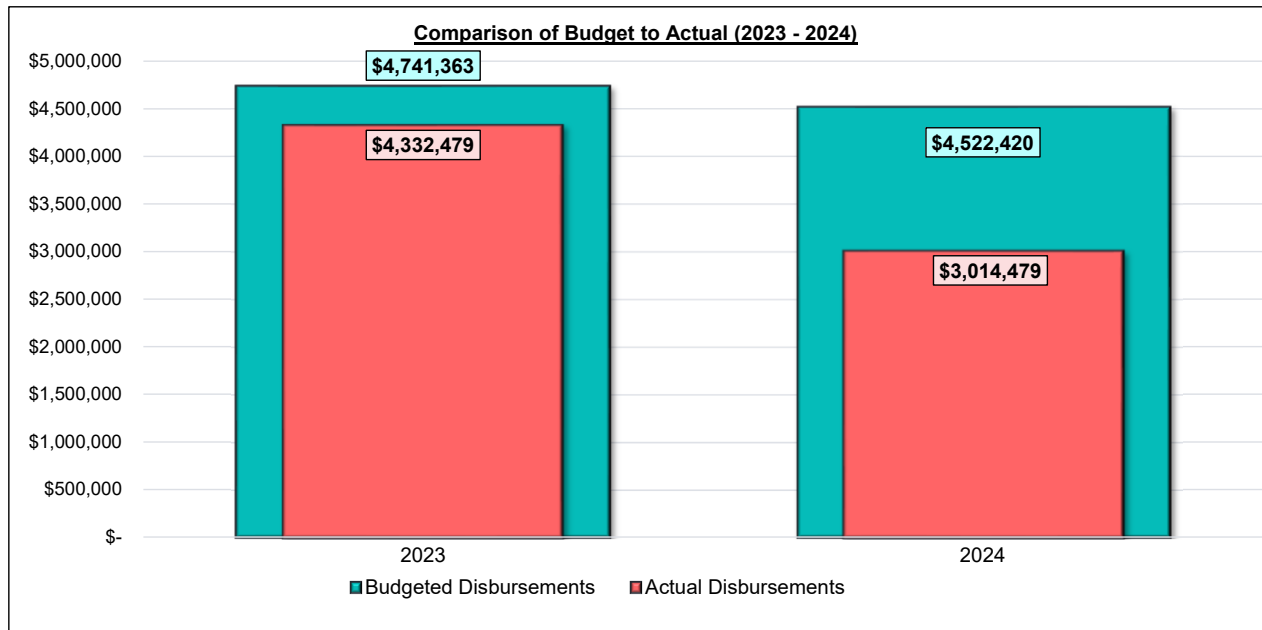
TOWN OF BRISTOL, INDIANA

OVERVIEW AND INSIGHTS

HISTORICAL DATA (CONT'D)

Accurate budgeting is vital for cities and towns to ensure efficient use of public funds and maintain financial health. It enables local governments to allocate resources effectively, prioritize essential services, and invest in infrastructure and community development. By meticulously tracking revenue and expenditures, cities and towns can avoid deficits, reduce debt, and plan for future growth. In essence, precise budgeting is the cornerstone of fiscal responsibility, helping to create sustainable and thriving communities.

The table below shows a breakdown of actual spending vs total budgeted disbursements for the selected funds shown. The Town of Bristol spent 91% of the budgeted disbursements in 2023 and 67% in 2024. In 2024, there was less spending out of Public Safety LIT Fund for personal services than budgeted and only \$73,800 of capital was spent compared to the \$400,000 capital outlay budget for the EDIT Fund. Additionally, the \$150,000 capital outlay budget out of Local Road and Street for resurfacing did not occur. These are all factors causing the decline in budget to actual spending from 2023 to 2024.



	2023		2024	
	Actual	Budget (1)	Actual	Budget (1)
General	\$2,506,811	\$2,805,230	\$2,187,300	\$2,660,563
MVH	227,765	287,300	319,548	498,690
Local Road and Street	199,962	200,000	-	150,000
Park	158,657	146,245	136,524	172,795
Cemetery	61,576	79,850	16,389	69,515
Public Safety LIT	408,427	468,738	193,053	386,857
EDIT	769,281	754,000	161,665	584,000
Totals	\$4,332,479	\$4,741,363	\$3,014,479	\$4,522,420
Total % of Budget Used	91%		67%	

(1) Includes passed additional appropriations.

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TOWN OF BRISTOL, INDIANA

OVERVIEW AND INSIGHTS

SENATE BIL 1 IMPACTS

Indiana Senate Bill 1, recently signed into law by Governor Braun, is poised to significantly impact municipalities across the state. The bill introduces a series of property tax reforms aimed at providing relief to homeowners. Here are some of the key impacts:

Phaseout of the Business Personal Property Tax (BPPT): This phaseout immediately removes the 30% depreciation floor for new personal property investments and provides a large increase in the de minimis exemption for small filers in 2027. As companies begin to replace equipment subject to the 30% floor with new equipment that can depreciate below the current floor, this phaseout will reduce a material revenue source for municipalities.

Elimination on Excess Levy Appeals: The bill eliminates excess levy appeals.

Expansion of the Homestead Credit: While offering short-term savings to property owners, this expansion will accelerate the approach to tax caps, potentially increasing tax rates and shifting taxpayer burden.

Restrictions on Short-Term Debt and Fire Territory Caps: These new restrictions will limit the financial flexibility of municipalities, which could be challenging to maintain essential services and infrastructure.

Local Income Tax: Establishes expiration of current LIT rates at the end of 2027 and requires an annual adoption to renew expenditure rate. County-wide maximum rate set at 2.9%, while municipalities are maxed at 1.2%. For municipalities of less than 3,500 in population, required to petition for rate through the county and is based on county adjusted gross income. For municipalities of greater than 3,500 in population, can be adopted independently and is based on municipalities adjusted gross income.

While we wait additional data, we are actively working to quantify the impacts. Further insights will be communicated as the year advances. The impacts presented throughout this report have been derived using conservative assumptions.

TOWN OF BRISTOL, INDIANA					
	2025 Actual	2026 Actual	2027 Est. (1)	2028 Est. (2)	2029 Est. (2)
Municipal LIT	\$ -	\$ -	\$ -	\$988,154	\$1,116,036
LIT Certified Shares	822,200	927,992	1,048,088	-	-
LIT Public Safety	253,900	288,142	325,432	-	-
LIT Economic Development	280,100	333,209	376,331	-	-
Totals	\$1,356,200	\$1,549,343	\$1,749,851	\$988,154	\$1,116,036

(1) Assumes an annual increase of 6% based off of the 3-year historical average growth.

(2) Years 2028 and 2029 are based on assumption that the County will adopt a rate for Municipal LIT for population less than 3,500 that would keep the current LIT distributions approximately the same, adjusted by the 13% annual growth factor and at 50% received for conservative purposes.

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TOWN OF BRISTOL, INDIANA

OVERVIEW AND INSIGHTS

ASSUMPTIONS

Revenues

Maximum levy calculations for future years assume an estimated levy growth of 4.0% for 2026 through 2029. Levy allocations between property tax funds for years 2026 through 2029 are based off actual allocations from the 2025 certified levy, excluding tax rate driven funds.

Historical circuit breaker tax credits as a percentage of gross property tax levy have been 3%, 2%, and 2% for historical years 2023, 2024, and 2025, respectively. For years 2026 through 2029, circuit breakers are flatlined from 2025 and each year thereafter.

The Town's net assessed value has grown at an average of 12% annually from 2021 through 2025. For rate driven funds, we have estimated 0% growth for the Town's net assessed value for years 2026 through 2029 as a conservative approach towards Senate Bill 1 impacts until we have further information surrounding these impacts.

Disbursements:

Personal services, supplies, and other services and charges for 2025 reflect the DLGF approved budget. Years 2026 through 2029 reflect an inflationary increase of 3% for the aforementioned categories.

Capital outlays for years 2025 through 2029 reflect the detailed plan provided by Town management, which is detailed on Appendix A - 1 through A - 2.

Debt service for years 2025 through 2029 reflect the bond and interest payments per the corresponding amortization schedules in Gateway. The summary of all Debt per Gateway is detailed on Appendix A - 3.

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TOWN OF BRISTOL, INDIANA

SUMMARY OF ESTIMATED IMPACT

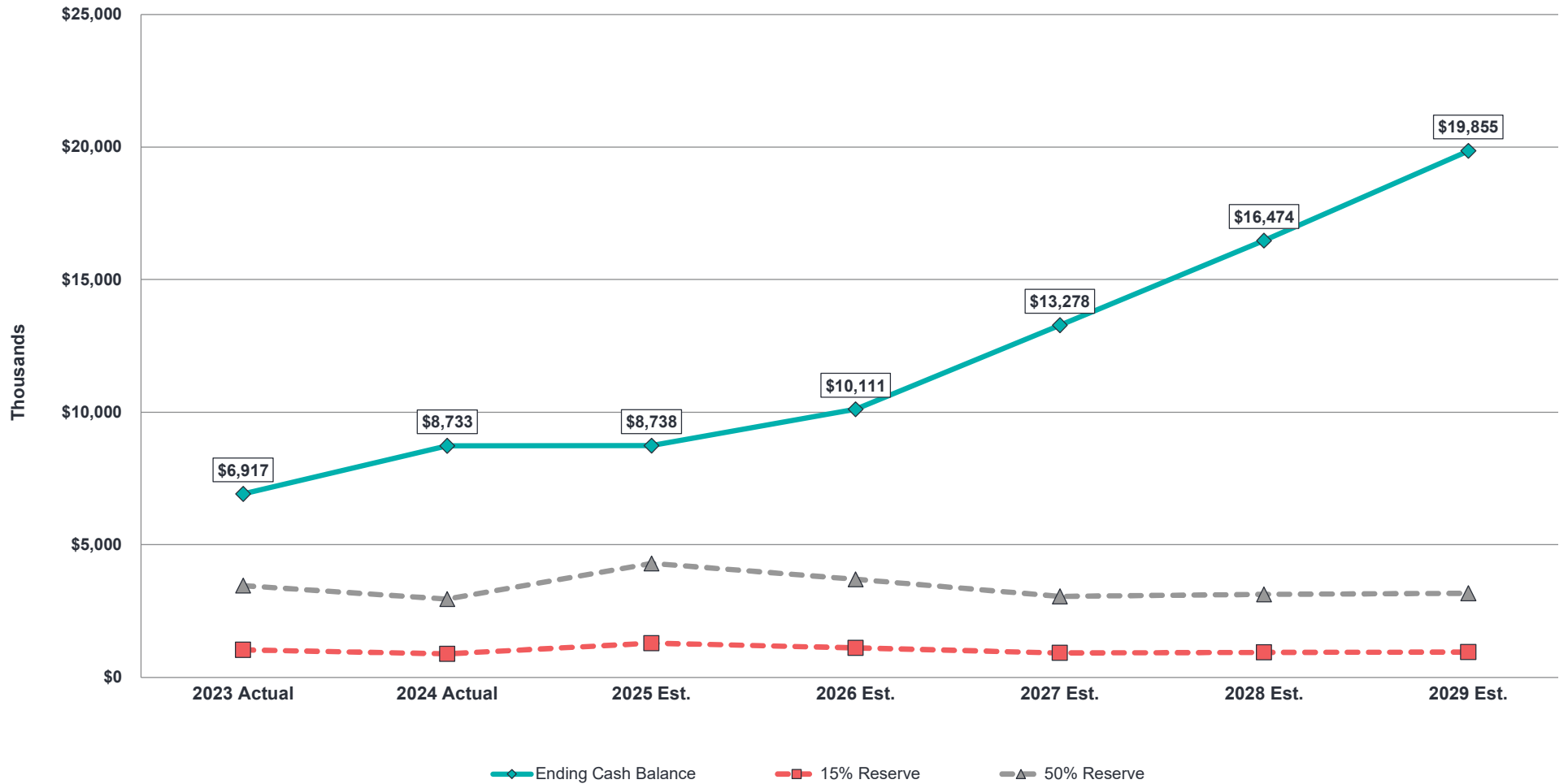
Fund Name	Pg. #	ACTUAL		ESTIMATED					Five - Year Estimated Change
		2023	2024	2025	2026	2027	2028	2029	
				(Rounded to the nearest \$100)					
General	9	\$271,048	\$727,962	\$279,100	\$427,400	\$595,000	\$547,100	\$468,200	\$2,316,800
Motor Vehicle Highway	11	104,899	(24,694)	65,600	179,600	221,500	228,200	235,900	930,800
Local Road and Street	13	(154,869)	46,480	(36,900)	47,100	47,100	47,100	47,100	151,500
Restricted Motor Vehicle Highway	14	(24,752)	37,414	(133,400)	37,600	37,600	37,600	37,600	17,000
Park	15	(84,707)	(58,296)	36,300	32,100	33,900	35,300	37,100	174,700
Cemetery	17	(30,174)	6,636	4,300	4,200	3,600	3,100	2,600	17,800
Public Safety LIT	19	(150,807)	106,111	(11,000)	4,400	33,300	(300,800)	(19,900)	(294,000)
EDIT	21	(498,665)	153,057	(297,400)	(131,800)	273,300	(106,100)	(109,300)	(371,300)
Stormwater MS-4	23	(186,802)	58,955	(107,400)	76,400	75,000	73,500	72,000	189,500
Raber Golf Course	25	36,569	36,000	36,000	-	-	-	-	36,000
Cumulative Capital Improvement	27	(59)	(1,102)	3,000	3,000	3,000	3,000	3,000	15,000
Cumulative Fire Equipment	28	(50,753)	(38,717)	(38,100)	59,900	59,300	58,500	58,000	197,600
Cumulative Capital Development	29	(104,387)	45,545	154,000	30,200	150,200	149,900	150,000	634,300
TIF South Street	31	(422,132)	(738,324)	(440,800)	474,600	728,200	690,100	651,300	2,103,400
TIF North Street	31	35	1,667	1,700	1,700	1,700	1,700	1,700	8,500
TIF East	32	380,532	401,265	(501,700)	40,300	140,300	140,300	140,300	(40,500)
TIF GGT	33	10,813	135,050	316,100	139,000	529,500	529,500	529,500	2,043,600
TIF Seahawk	34	210,961	666,306	209,800	(659,200)	145,800	145,800	145,800	(12,000)
TIF Rail Park	35	-	117,130	97,100	173,300	650,800	650,700	650,600	2,222,500
TIF Valmount	36	-	137,674	368,300	(225,600)	242,900	261,300	279,700	926,600
Totals		\$801,750	\$1,749,602	(\$1,423,900)	\$714,200	\$3,972,000	\$3,195,800	\$3,381,200	\$9,839,300

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TOWN OF BRISTOL, INDIANA
SUMMARY OF ESTIMATED IMPACT

Ending Fund Balances vs. Recommended Reserves



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TOWN OF BRISTOL, INDIANA

SUMMARIZED SOLUTIONS



Consider potential budget impacts and necessary adjustments to prepare for the effects of Senate Bill 1, including the removal of PS LIT and CEDIT revenues in 2028 and possible reduction in overall LIT received by the Town.



Analyze the estimated revenues and begin discussions with the County surrounding the adoption of all or a portion of the maximum 1.2% municipal LIT available for adoption 2027 for collection in 2028.



Consider maintaining the debt service tax rate by reissuing or replacing the General Obligation Bonds in 2029 when the 2023 GO Bonds fall off. This also will allow for continued financing on future projects.



Consider maintaining and modifying the capital improvement plan for the Town on an annual basis to keep it accurate and aligned with the Town's changing needs.

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Town of Bristol, Indiana

Town Financial Model

Actual and Estimated Fund Results



TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
GENERAL FUND - 1101

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
		----- Rounded to the Nearest \$100 -----						
1	Operating Receipts:							
2	Property Tax	\$1,690,173	\$1,840,446	\$2,123,000	\$2,509,800 (1)	\$2,613,500	\$2,721,300	\$2,833,500
3	Circuit Breaker Tax Credits	(38,528)	(28,371)	(69,300)	(81,900)	(85,300)	(88,800)	(92,500)
4	Levy Excess/(Shortfall)	60,423	(64,835)	-	-	-	-	-
5	Est. Shortfall from SEA 1 - 2025	-	-	-	(62,400)	(63,900)	(72,500)	(72,700)
6	Net Property Tax Collections	1,712,068	1,747,240	2,053,700	2,365,500	2,464,300	2,560,000	2,668,300
7								
8	LIT Certified Shares	686,437	801,394	822,200	928,000	1,048,100	-	-
9	Municipal LIT	-	-	-	-	-	988,200	1,116,000
10	LIT Supplemental Distribution	151,673	167,602	22,000	-	-	-	-
11	Vehicle Excise, CVET, and FIT	60,435	55,373	63,900	75,500	78,700	81,900	85,300
12	Charges for Services	15,025	12,454	12,500	12,500	12,500	12,500	12,500
13	Earnings on Investments	74,102	99,714	66,900	50,500	48,600	48,000	45,100
14	Rental Receipts	4,300	4,300	4,300	4,300	4,300	4,300	4,300
15	Licenses and Permits	7,825	2,550	2,600	2,600	2,600	2,600	2,600
16	Other State Distributed Taxes	6,652	7,244	7,300	7,300	7,300	7,300	7,300
17	Riverboat Wagering Tax	10,060	10,245	10,200	10,200	10,200	10,200	10,200
18	Other Receipts	49,282	7,146	-	-	-	-	-
19								
20	Total Operating Receipts	2,777,859	2,915,262	3,065,600	3,456,400	3,676,600	3,715,000	3,951,600
21								
22	Operating Disbursements:							
23	Personal Services	1,401,089	1,445,368	1,973,900	2,097,200	2,160,200	2,225,000	2,291,700
24	Supplies	61,066	53,128	72,500	75,500	77,800	80,100	82,500
25	Services and Charges	908,562	554,730	606,600	620,200	638,800	658,000	677,700
26	Services and Charges - Hydrant Rental	134,074	134,074	133,500	236,100	204,800	204,800	204,800
27	Capital Outlays	2,020	-	-	-	-	-	-
28	Appropriations moved from PS LIT	-	-	-	-	-	-	226,700
29								
30	Total Operating Disbursements	2,506,811	2,187,300	2,786,500	3,029,000	3,081,600	3,167,900	3,483,400
31								
32	Increase/(Decrease) in Fund Balance	271,048	727,962	279,100	427,400	595,000	547,100	468,200
33	Beginning Fund Balance	825,013	1,096,061	1,824,000	2,103,100	2,530,500	3,125,500	3,672,600
34								
35	Ending Fund Balance	<u>\$1,096,061</u>	<u>\$1,824,023</u>	<u>\$2,103,100</u>	<u>\$2,530,500</u>	<u>\$3,125,500</u>	<u>\$3,672,600</u>	<u>\$4,140,800</u>
36								

Notes:

(1) Includes the three-year levy growth appeal of \$286,429, assuming the appeal is approved and received in 2026.

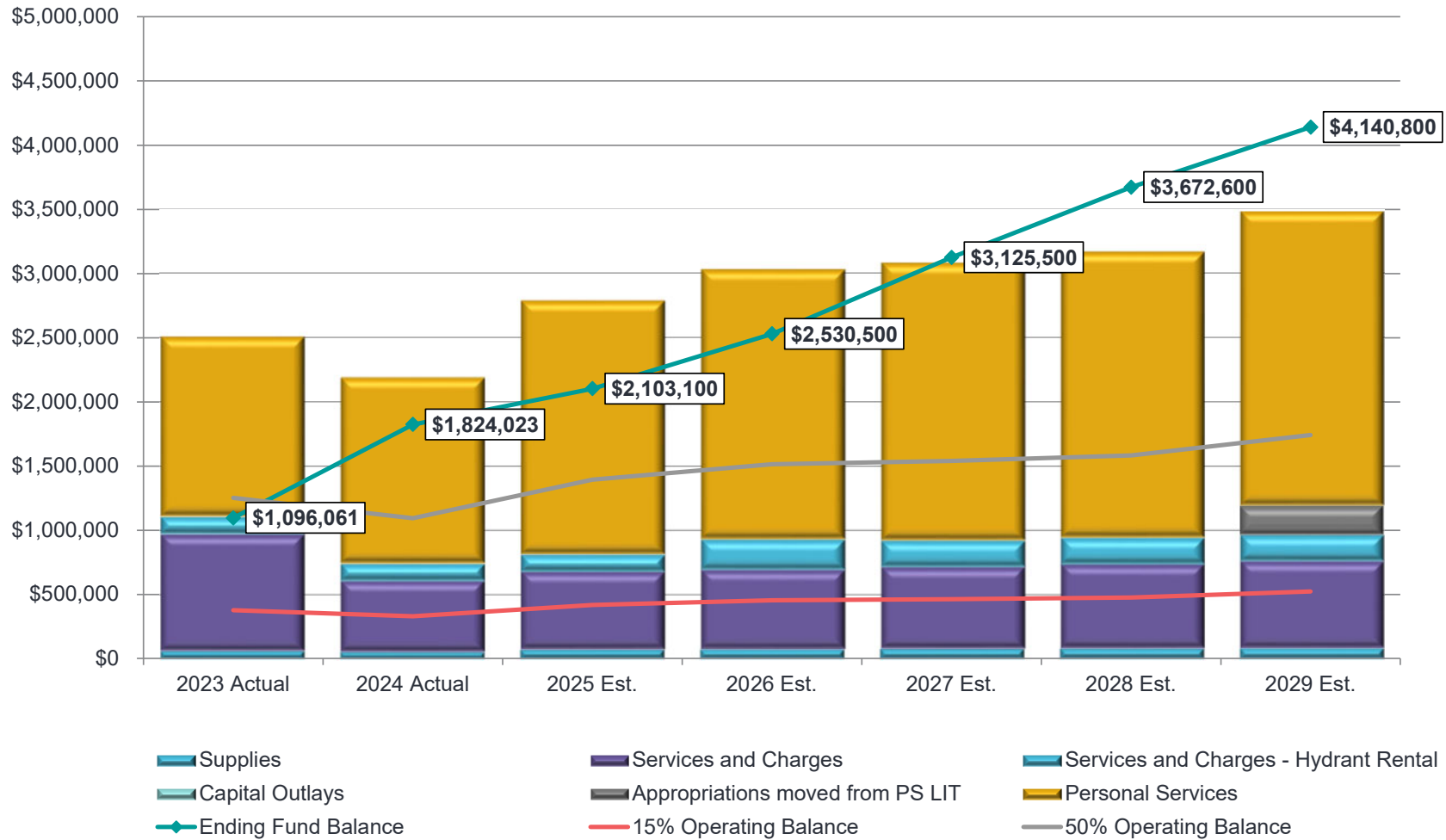
Line 5 - Estimated property tax reductions from changes made by Senate Enrolled Act 1 are based on information provided by the Legislative Services Agency.

Line 9 - Estimated LIT is based on the assumption that the County will adopt a rate for Municipal LIT for population less than 3,500 that would allow for the Town to receive 50% of what they are currently receiving with historical growth increase. Once AGI information is released from DOR, we will update this analysis accordingly.

Line 26 - Hydrant rental is estimated to be \$245,850 in 2025 per the Water Financial Management Report prepared by Baker Tilly dated July 8, 2025. Estimated years 2027 through 2029 are from the Water Financial Management Report prepared by Baker Tilly Dated July 8, 2025. It is assumed that \$50,000 of the total hydrant rental fee is paid out of Rail Park TIF and Valmont TIF starting in 2026.

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TOWN OF BRISTOL, INDIANA
ACTUAL AND ESIMATED FUND RESULTS
1101 - General



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TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
MOTOR VEHICLE HIGHWAY - 2201

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				----- Rounded to the Nearest \$100 -----				
1	Operating Receipts:							
2	Property Tax	\$170,998	\$218,617	\$260,900	\$273,000	\$283,900	\$295,300	\$307,100
3	Circuit Breaker Tax Credits	(3,898)	(3,370)	(8,500)	(8,900)	(9,300)	(9,600)	(10,000)
4	Levy Excess/(Shortfall)	7,078	(7,714)	-	-	-	-	-
5	Est. Shortfall from SEA 1 - 2025	-	-	-	(6,800)	(6,900)	(7,900)	(7,900)
6	Net Property Tax Collections	174,178	207,533	252,400	257,300	267,700	277,800	289,200
7								
8	Vehicle Excise, CVET, and FIT	6,114	6,577	7,900	8,200	8,500	8,900	9,200
9	MVH Distribution	38,523	37,414	37,600	37,600	37,600	37,600	37,600
10	MVH Distribution - Restricted	3,483	-	-	-	-	-	-
11	Wheel Tax	50,126	42,549	42,500	42,500	42,500	42,500	42,500
12	Other Receipts	448	781	-	-	-	-	-
13								
14	Total Operating Receipts	272,872	294,854	340,400	345,600	356,300	366,800	378,500
15								
16	Operating Disbursements:							
17	Personal Services	4,512	930	6,400	7,400	7,600	7,800	8,100
18	Supplies	10,776	8,609	33,100	29,900	30,600	31,300	32,100
19	Services and Charges	91,052	69,762	76,100	93,700	96,600	99,500	102,400
20	CCMG Match	-	5,037	159,200	-	-	-	-
21	Capital Outlays	61,633	235,210	-	35,000	-	-	-
22								
23	Total Operating Disbursements	167,973	319,548	274,800	166,000	134,800	138,600	142,600
24								
25	Increase/(Decrease) in Fund Balance	104,899	(24,694)	65,600	179,600	221,500	228,200	235,900
26	Beginning Fund Balance	223,168	328,067	303,400	369,000	548,600	770,100	998,300
27								
28	Ending Fund Balance	<u>\$328,067</u>	<u>\$303,373</u>	<u>\$369,000</u>	<u>\$548,600</u>	<u>\$770,100</u>	<u>\$998,300</u>	<u>\$1,234,200</u>

Notes:

Line 5 - Estimated property tax reductions from changes made by Senate Enrolled Act 1 are based on information provided by the Legislative Services Agency.

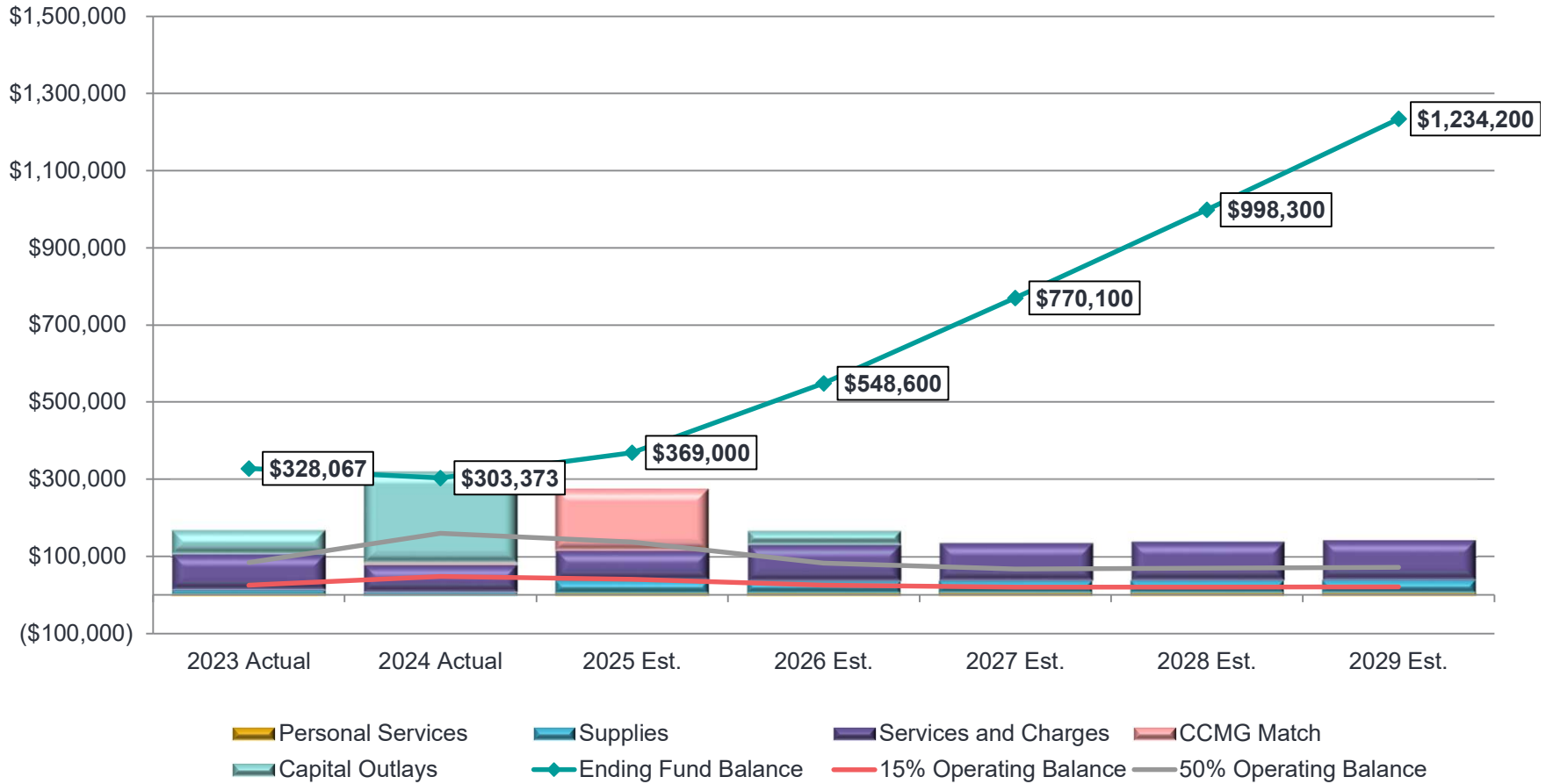
Line 10 - 2023 includes April 2023 portion of MVH-restricted (fund 2203).

Line 21 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$319,000 in 2025 and \$209,000 in 2026.

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(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA
ACTUAL AND ESIMATED FUND RESULTS
MOTOR VEHICLE HIGHWAY - 2201



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TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
LOCAL ROAD AND STREET - 2202

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	LRS Distribution	\$45,093	\$46,480	\$47,100	\$47,100	\$47,100	\$47,100	\$47,100
3								
4	Operating Disbursements:							
5	Capital Outlays	199,962	-	50,000	-	-	-	-
6	Additional Appropriations	-	-	34,000	-	-	-	-
7								
8	Increase/(Decrease) in Fund Balance	(154,869)	46,480	(36,900)	47,100	47,100	47,100	47,100
9	Beginning Fund Balance	284,735	129,866	176,300	139,400	186,500	233,600	280,700
10								
11	Ending Fund Balance	\$129,866	\$176,346	\$139,400	\$186,500	\$233,600	\$280,700	\$327,800
12								

Notes:

Line 5 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$84,000 in 2025 and \$100,000 in 2026.

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TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
MVH Restricted - 2203

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	MVH Distribution	\$35,040	\$37,414	\$37,600	\$37,600	\$37,600	\$37,600	\$37,600
3								
4	Operating Disbursements:							
5	Capital Outlays	59,792	-	-	-	-	-	-
6	CCMG Match	-	-	171,000	-	-	-	-
7								
8	Total Operating Disbursements	59,792	-	171,000	-	-	-	-
9								
10	Increase/(Decrease) in Fund Balance	(24,752)	37,414	(133,400)	37,600	37,600	37,600	37,600
11	Beginning Fund Balance	120,703	95,951	133,400	-	37,600	75,200	112,800
12								
13	Ending Fund Balance	\$95,951	\$133,365	\$ -	\$37,600	\$75,200	\$112,800	\$150,400

Notes:

Line 5 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$97,000 in 2025 and \$40,000 in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

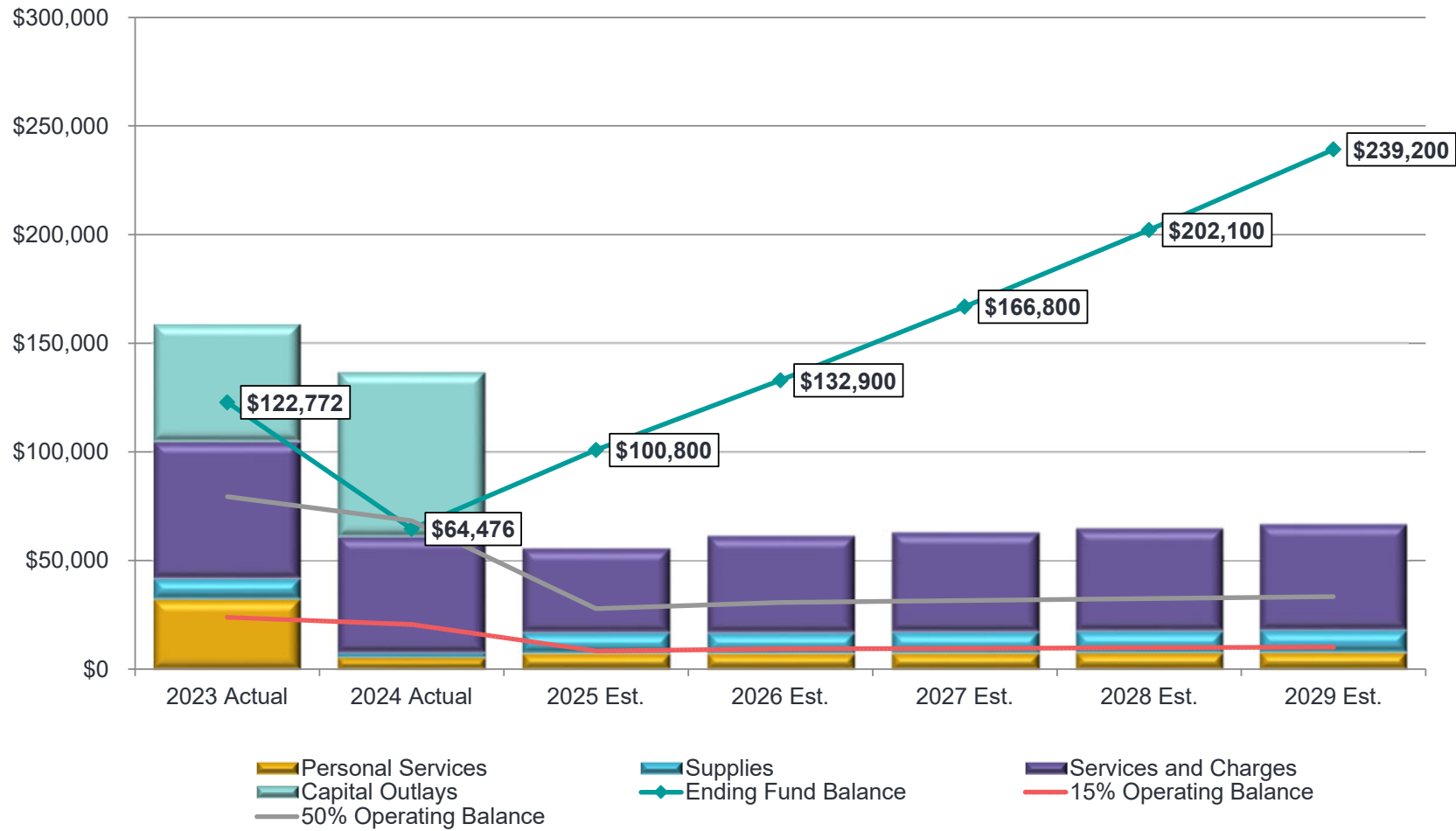
**ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
PARK AND RECREATION - 2204**

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Property Tax	\$54,584	\$69,535	\$82,800	\$86,600	\$90,100	\$93,700	\$97,400
3	Circuit Breaker Tax Credits	(1,244)	(1,072)	(2,700)	(2,800)	(2,900)	(3,100)	(3,200)
4	Levy Excess/(Shortfall)	2,259	(2,370)	-	-	-	-	-
5	Est. Shortfall from SEA 1 - 2025	-	-	-	(2,200)	(2,200)	(2,500)	(2,500)
6	Net Property Tax Collections	55,599	66,093	80,100	81,600	85,000	88,100	91,700
7								
8	Vehicle Excise, CVET, and FIT	1,952	1,294	2,500	2,600	2,700	2,800	2,900
9	Rental Receipts	7,642	9,242	9,200	9,200	9,200	9,200	9,200
10	Other Receipts	8,757	1,599	-	-	-	-	-
11								
12	Total Operating Receipts	73,950	78,228	91,800	93,400	96,900	100,100	103,800
13								
14	Operating Disbursements:							
15	Personal Services	32,182	5,494	7,300	7,300	7,500	7,700	7,900
16	Supplies	9,418	2,029	9,700	9,500	9,700	9,900	10,100
17	Services and Charges	63,031	53,436	38,500	44,500	45,800	47,200	48,700
18	Capital Outlays	54,026	75,565	-	-	-	-	-
19								
20	Total Operating Disbursements	158,657	136,524	55,500	61,300	63,000	64,800	66,700
21								
22	Increase/(Decrease) in Fund Balance	(84,707)	(58,296)	36,300	32,100	33,900	35,300	37,100
23	Beginning Fund Balance	207,479	122,772	64,500	100,800	132,900	166,800	202,100
24								
25	Ending Fund Balance	<u>\$122,772</u>	<u>\$64,476</u>	<u>\$100,800</u>	<u>\$132,900</u>	<u>\$166,800</u>	<u>\$202,100</u>	<u>\$239,200</u>
26								
27								
28	Notes:							
29	Line 5 - Estimated property tax reductions from changes made by Senate Enrolled Act 1 are based on information provided by the Legislative Services Agency.							
30	Line 18 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$35,000 in 2025 and \$30,000 in 2026.							

(Internal Use Only)

(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA
ACTUAL AND ESIMATED FUND RESULTS
PARK AND RECREATION - 2204



(Internal Use Only)
 (No Assurance provided on this financial analysis.)

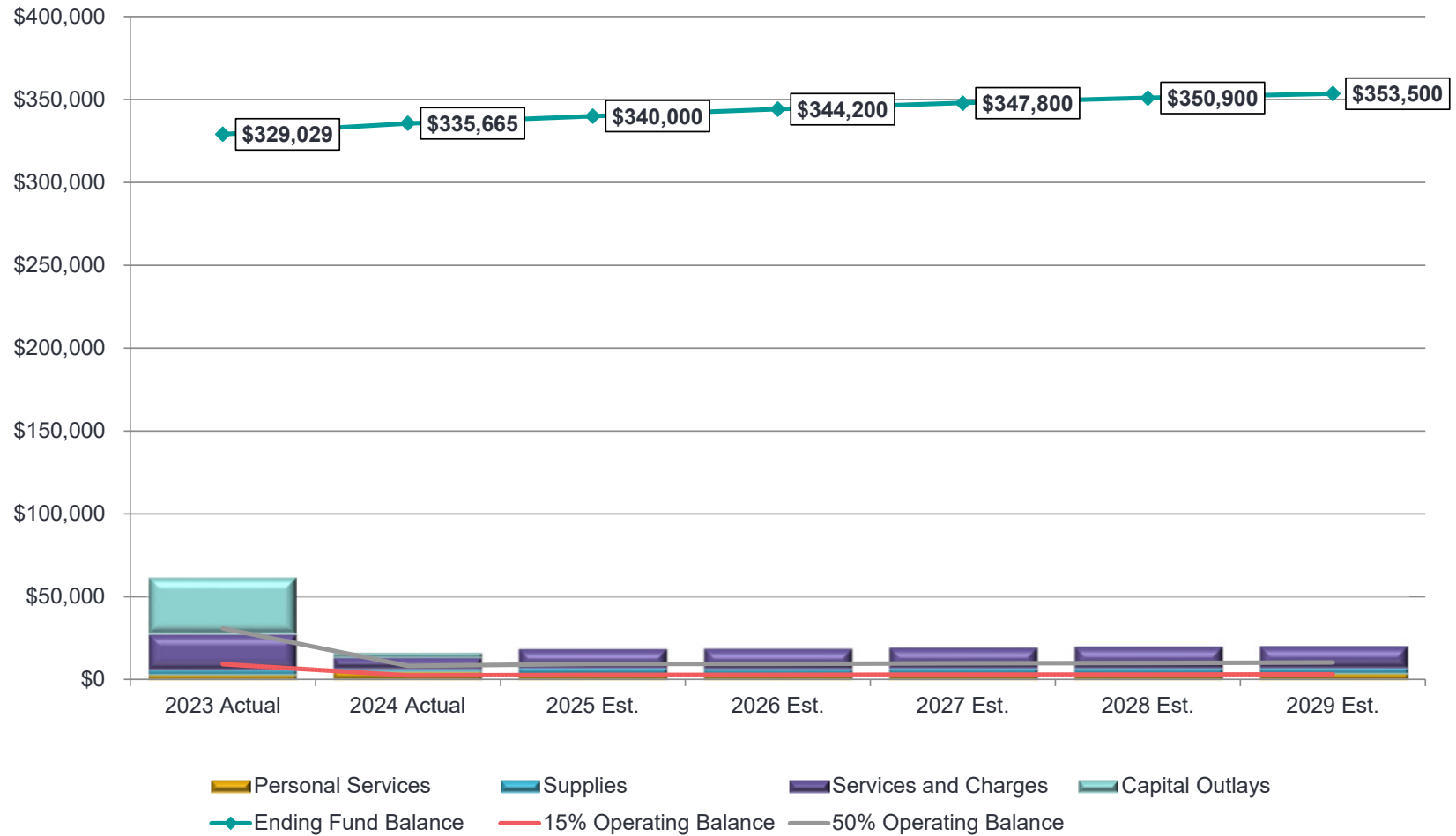
TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
CEMETERY - 2205

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Charges for Services	\$30,750	\$23,025	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000
3	Other Receipts	652	-	-	-	-	-	-
4								
5	Total Operating Receipts	31,402	23,025	23,000	23,000	23,000	23,000	23,000
6								
7	Operating Disbursements:							
8	Personal Services	2,928	4,776	3,300	3,300	3,400	3,500	3,600
9	Supplies	3,099	1,830	3,700	3,300	3,400	3,400	3,400
10	Services and Charges	21,488	6,957	11,700	12,200	12,600	13,000	13,400
11	Capital Outlays	34,061	2,826	-	-	-	-	-
12								
13	Total Operating Disbursements	61,576	16,389	18,700	18,800	19,400	19,900	20,400
14								
15	Increase/(Decrease) in Fund Balance	(30,174)	6,636	4,300	4,200	3,600	3,100	2,600
16	Beginning Fund Balance	359,203	329,029	335,700	340,000	344,200	347,800	350,900
17								
18	Ending Fund Balance	\$329,029	\$335,665	\$340,000	\$344,200	\$347,800	\$350,900	\$353,500
19								
20	<u>Notes:</u>							
21	Line 11 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A -2 The Town has a Capital Outlay budget of \$7,000 in 2025 and \$90,000 in 2026							

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA
ACTUAL AND ESIMATED FUND RESULTS
CEMETERY - 2205



(Internal Use Only)
 (No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
PUBLIC SAFETY LIT - 2240

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	LIT Public Safety	\$210,694	\$247,610	\$253,900	\$288,100	\$325,400	\$ -	\$ -
3	LIT Supplemental Distribution	46,925	51,554	6,700	-	-	-	-
4								
5	Total Operating Receipts	257,619	299,164	260,600	288,100	325,400	-	-
6								
7	Operating Disbursements:							
8	Personal Services	81,309	31,005	147,500	160,100	164,900	169,800	19,900
9	Supplies	5,068	-	15,600	15,600	16,000	16,500	-
10	Services and Charges	314,408	162,048	56,000	108,000	111,200	114,500	-
11	Capital Outlays	7,641	-	-	-	-	-	-
12	Additional Appropriations	-	-	52,500	-	-	-	-
13								
14	Total Operating Disbursements	408,426	193,053	271,600	283,700	292,100	300,800	19,900
15								
16	Increase/(Decrease) in Fund Balance	(150,807)	106,111	(11,000)	4,400	33,300	(300,800)	(19,900)
17	Beginning Fund Balance	338,673	187,866	294,000	283,000	287,400	320,700	19,900
18								
19	Ending Fund Balance	\$187,866	\$293,977	\$283,000	\$287,400	\$320,700	\$19,900	\$ -

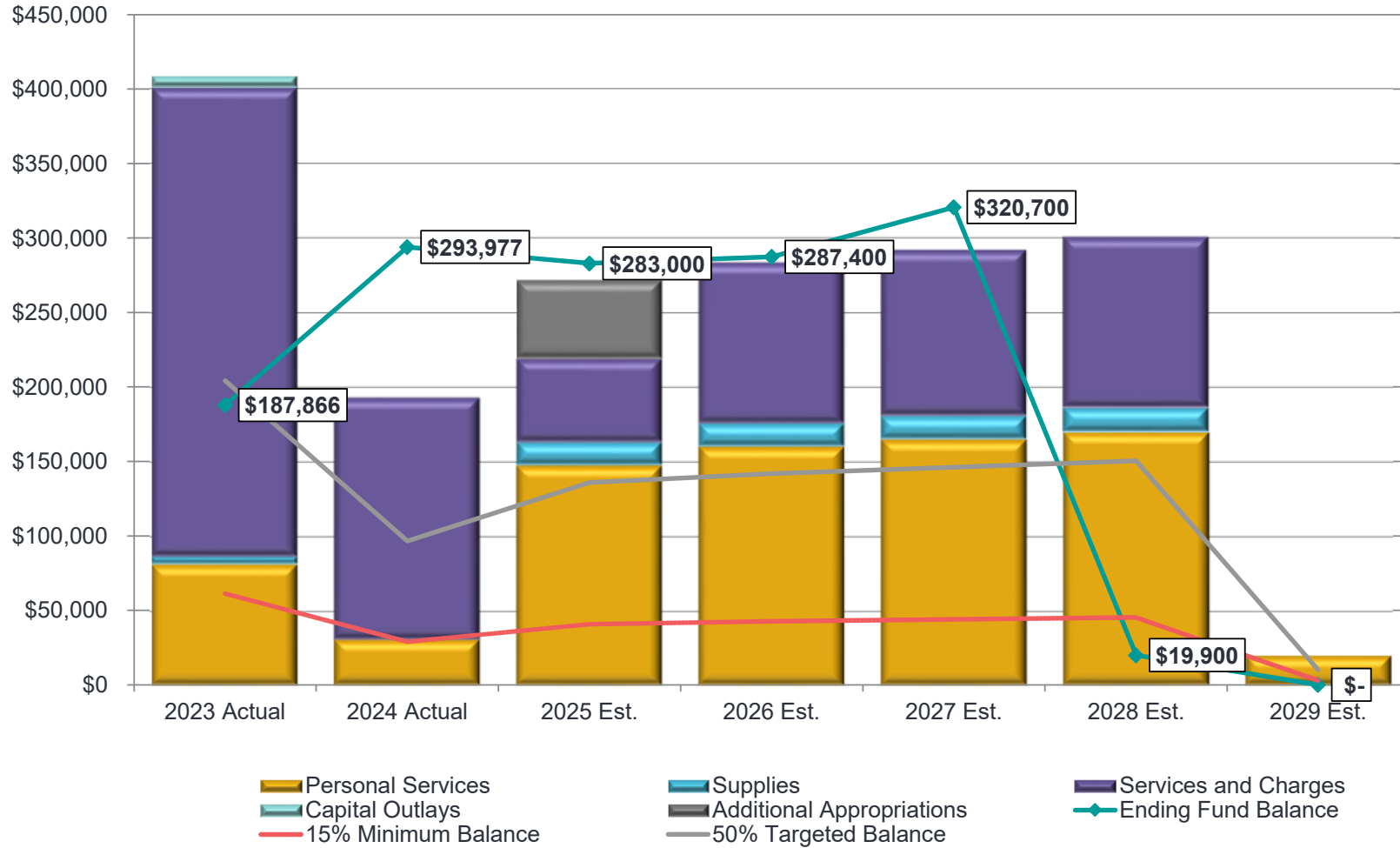
Notes:

- Line 2 - Public Safety local income tax will expire at the end of 2027 pursuant to SEA 1 - 2025. The Town will need to shift budgeted disbursements to the General fund once this fund is depleted.
- Line 10 - In 2023, part of services and charges includes a portion of the fire contract payment. For years 2025 through 2029, the Proposed Fire Contract Funding is reflected based on Appendix A - 3. The total 2025 budget for the fire contract is \$920,114.
- Line 11 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A -2 The Town has a Capital Outlay budget of \$52,500 in 2025 and \$30,000 in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESIMATED FUND RESULTS
PUBLIC SAFETY LIT - 2240



(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

EDIT - 4436

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
						(----- Rounded to the Nearest \$100 -----)		
1	Operating Receipts:							
2	LIT Economic Development	\$208,864	\$251,282	\$280,100	\$333,200	\$376,300	\$ -	\$ -
3	LIT Supplemental Distribution	46,324	51,365	6,700	-	-	-	-
4	Other Receipts	-	12,075	-	-	-	-	-
5								
6	Total Operating Receipts	255,188	314,722	286,800	333,200	376,300	-	-
7								
8	Operating Disbursements:							
9	Services and Charges	128,858	87,831	100,000	100,000	103,000	106,100	109,300
10	Capital Outlays	624,995	73,834	484,200	365,000	-	-	-
11								
12	Total Operating Disbursements	753,853	161,665	584,200	465,000	103,000	106,100	109,300
13								
14	Increase/(Decrease) in Fund Balance	(498,665)	153,057	(297,400)	(131,800)	273,300	(106,100)	(109,300)
15	Beginning Fund Balance	957,745	459,080	612,100	314,700	182,900	456,200	350,100
16								
17	Ending Fund Balance	\$459,080	\$612,137	\$314,700	\$182,900	\$456,200	\$350,100	\$240,800

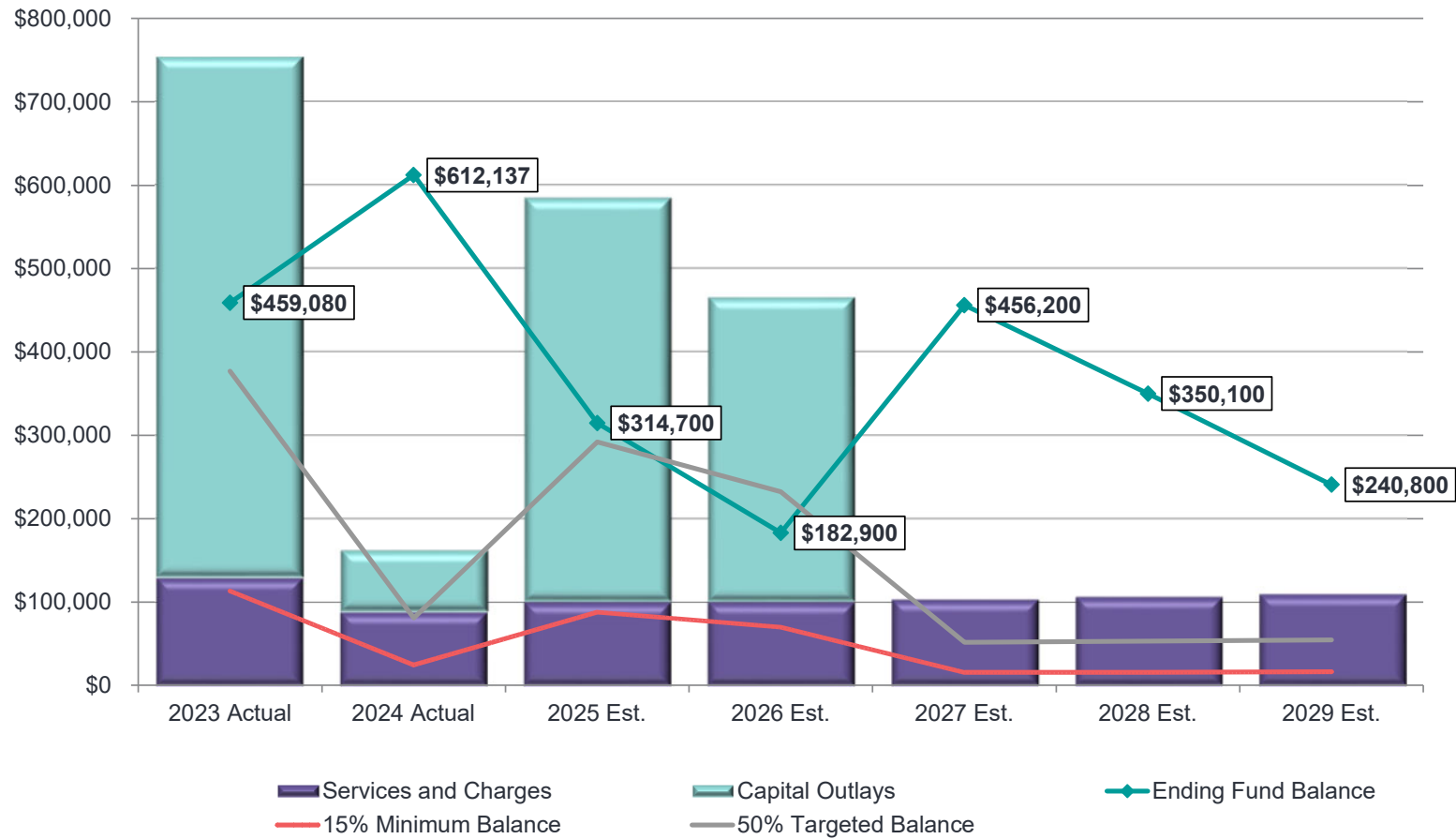
Notes:

- Line 2 - Economic Development local income tax will expire at the end of 2027 pursuant to SEA 1 - 2025. The Town will need to shift budgeted disbursements to the General fund once this fund is depleted.
- Line 4 - Other receipt in 2025 relates to refund of license fee for new encased water pipe.
- Line 10 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$705,000 in 2025 and \$700,000 in 2026.
- Line 11 - Relates to professional services the Town plans to spend in excess of the \$100,000 approved budget for 2025 per line 9.

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(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA
ACTUAL AND ESIMATED FUND RESULTS
EDIT - 4436



(Internal Use Only)
 (No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
Stormwater MS-4 - 2500

Index		ACTUAL			ESTIMATED			
		2023	2024	2025	2026	2027	2028	2029
						(----- Rounded to the Nearest \$100 -----)		
1	Operating Receipts:							
2	Stormwater Receipts	\$84,313	\$123,680	\$123,700	\$123,700	\$123,700	\$123,700	\$123,700
3	Other Receipts	17,414	-	-	-	-	-	-
4								
5	Total Operating Receipts	101,727	123,680	123,700	123,700	123,700	123,700	123,700
6								
7	Operating Disbursements:							
8	Personal Services	-	7,049	12,800	12,800	13,200	13,600	14,000
9	Services and Charges	10,172	44,532	28,500	34,500	35,500	36,600	37,700
10	CCMG Match	-	-	86,800	-	-	-	-
11	Capital Outlays	278,357	13,144	46,200	-	-	-	-
12	Additional Appropriations	-	-	56,800	-	-	-	-
13								
14	Total Operating Disbursements	288,529	64,725	231,100	47,300	48,700	50,200	51,700
15								
16	Increase/(Decrease) in Fund Balance	(186,802)	58,955	(107,400)	76,400	75,000	73,500	72,000
17	Beginning Fund Balance	410,467	223,665	282,600	175,200	251,600	326,600	400,100
18								
19	Ending Fund Balance	\$223,665	\$282,620	\$175,200	\$251,600	\$326,600	\$400,100	\$472,100

Notes:

Line 3 - Relates to the Monsanto Class Action Settlement in 2023.

Line 11 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$100,000 in 2025 and \$75,000 in 2026.

Line 12 - Relates to professional services the Town plans to spend in excess of the \$21,300 approved budget for 2025 per lines 8 and 9.

(Internal Use Only)
 (No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

Rainy Day - 4438

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
					(-----	Rounded to the Nearest \$100 -----)		
1	Operating Receipts:							
2	Other Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3								
4	Increase/(Decrease) in Fund Balance	-	-	-	-	-	-	-
5	Beginning Fund Balance	228,065	228,065	228,100	228,100	228,100	228,100	228,100
6								
7	Ending Fund Balance	<u>\$228,065</u>	<u>\$228,065</u>	<u>\$228,100</u>	<u>\$228,100</u>	<u>\$228,100</u>	<u>\$228,100</u>	<u>\$228,100</u>

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

Raber Golf Course - 2550

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Charges for Services	\$36,000	\$36,000	\$36,000	\$ -	\$ -	\$ -	\$ -
3	Other Receipts	569	-	-	-	-	-	-
4								
5	Increase/(Decrease) in Fund Balance	36,569	36,000	36,000	-	-	-	-
6	Beginning Fund Balance	463,937	500,506	536,500	572,500	572,500	572,500	572,500
7								
8	Ending Fund Balance	\$500,506	\$536,506	\$572,500	\$572,500	\$572,500	\$572,500	\$572,500

Notes:

Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$65,000 in 2025.

Raber Golf Course will be sold on 1/1/2026, therefore, no estimated revenues are shown in year 2026 and beyond. The Town will need to spend this fund down accordingly or consider a Dormant Resolution to transfer the balance to General or Rainy Day.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
DEBT SERVICE - 3306

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Property Tax	\$ -	\$221,399	\$362,500	\$371,300	\$360,600	\$336,700	\$156,700
3	Circuit Breaker Tax Credits	-	(258)	(700)	(700)	(700)	(600)	(300)
4	Levy Excess/(Shortfall)	-	(8,057)	-	-	-	-	-
5	Vehicle Excise, CVET, and FIT	-	6,661	9,800	10,000	9,700	9,100	4,200
6								
7	Total Operating Receipts	-	219,745	371,600	380,600	369,600	345,200	160,600
8								
9	Operating Disbursements:							
10	Debt Service - 2023 G.O. Bonds	-	180,157	362,400	362,100	362,500	362,200	181,500
11								
12	Increase/(Decrease) in Fund Balance	-	39,588	9,200	18,500	7,100	(17,000)	(20,900)
13	Beginning Fund Balance	-	-	39,600	48,800	67,300	74,400	57,400
14								
15	Ending Fund Balance	<u>\$ -</u>	<u>\$39,588</u>	<u>\$48,800</u>	<u>\$67,300</u>	<u>\$74,400</u>	<u>\$57,400</u>	<u>\$36,500</u>
16								
17	Operating Balance Percentage		21.97%	13.47%	18.59%	20.52%	15.85%	20.11%

(Internal Use Only)

(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

CCI - 4401

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Other State Distributed Taxes	\$3,247	\$2,894	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
3								
4	Operating Disbursements:							
5	Capital Outlays	3,306	3,996	-	-	-	-	-
6								
7	Increase/(Decrease) in Fund Balance	(59)	(1,102)	3,000	3,000	3,000	3,000	3,000
8	Beginning Fund Balance	171,984	171,925	170,800	173,800	176,800	179,800	182,800
9								
10	Ending Fund Balance	\$171,925	\$170,823	\$173,800	\$176,800	\$179,800	\$182,800	\$185,800

Notes:

Line 5 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$30,000 in 2025 and \$40,000 in 2026.

(Internal Use Only)

(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

Cumulative Fire - 4425

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Property Tax	\$64,245	\$73,985	\$82,100	\$82,100	\$82,100	\$82,100	\$82,100
3	Circuit Breaker Tax Credits	(1,464)	(1,141)	(2,700)	(2,700)	(2,700)	(2,700)	(2,700)
4	Levy Excess/(Shortfall)	2,659	(2,521)	-	-	-	-	-
5	Est. Shortfall from SEA 1 - 2025	-	-	-	(2,000)	(2,000)	(2,200)	(2,100)
6	Vehicle Excise, CVET, and FIT	2,297	2,257	2,500	2,500	2,500	2,500	2,500
7	Other Receipts	97	-	-	-	-	-	-
8								
9	Total Operating Receipts	67,834	72,580	81,900	79,900	79,900	79,700	79,800
10								
11	Operating Disbursements:							
12	Services and Charges	118,587	11,297	120,000	20,000	20,600	21,200	21,800
13	Capital Outlays	-	100,000	-	-	-	-	-
14								
15	Total Operating Disbursements	118,587	111,297	120,000	20,000	20,600	21,200	21,800
16								
17	Increase/(Decrease) in Fund Balance	(50,753)	(38,717)	(38,100)	59,900	59,300	58,500	58,000
18	Beginning Fund Balance	201,870	151,117	112,400	74,300	134,200	193,500	252,000
19								
20	Ending Fund Balance	<u>\$151,117</u>	<u>\$112,400</u>	<u>\$74,300</u>	<u>\$134,200</u>	<u>\$193,500</u>	<u>\$252,000</u>	<u>\$310,000</u>

21

22 Notes:

23 Line 5 - Estimated property tax reductions from changes made by Senate Enrolled Act 1 are based on information provided by the Legislative Services Agency.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

CCD - 4424

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Property Tax	\$120,761	\$139,070	\$154,400	\$154,400	\$154,400	\$154,400	\$154,400
3	Circuit Breaker Tax Credits	(2,753)	(2,144)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
4	Levy Excess/(Shortfall)	4,999	(5,004)	-	-	-	-	-
5	Est. Shortfall from SEA 1 - 2025	-	-	-	(3,800)	(3,800)	(4,100)	(4,000)
6	Vehicle Excise, CVET, and FIT	4,319	4,185	4,600	4,600	4,600	4,600	4,600
7								
8	Total Operating Receipts	127,326	136,107	154,000	150,200	150,200	149,900	150,000
9								
10	Operating Disbursements:							
11	Capital Outlays	231,713	90,562	-	120,000	-	-	-
12								
13	Increase/(Decrease) in Fund Balance	(104,387)	45,545	154,000	30,200	150,200	149,900	150,000
14	Beginning Fund Balance	532,252	427,865	473,400	627,400	657,600	807,800	957,700
15								
16	Ending Fund Balance	<u>\$427,865</u>	<u>\$473,410</u>	<u>\$627,400</u>	<u>\$657,600</u>	<u>\$807,800</u>	<u>\$957,700</u>	<u>\$1,107,700</u>

Notes:

Line 5 - Estimated property tax reductions from changes made by Senate Enrolled Act 1 are based on information provided by the Legislative Services Agency.

Line 11 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$160,000 in 2025 and \$130,000 in 2026.

(Internal Use Only)

(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
2023 G.O. Bond Project Fund - 4651

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	Bond Proceeds	\$1,580,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3								
4	Operating Disbursements:							
5	Bond Issuance Costs	85,000	-	-	-	-	-	-
6	Capital Outlays	-	66,517	1,428,500	-	-	-	-
7								
8	Increase/(Decrease) in Fund Balance	1,495,000	(66,517)	(1,428,500)	-	-	-	-
9	Beginning Fund Balance	-	1,495,000	1,428,500	-	-	-	-
10								
11	Ending Fund Balance	\$1,495,000	\$1,428,483	\$ -	\$ -	\$ -	\$ -	\$ -
15								
16	Notes:							
17	Line 6 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2.							

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

TIF South St - 2570

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$1,231,928	\$1,315,939	\$1,659,600	\$1,658,000	\$1,656,100	\$1,653,500	\$1,651,300
3	Other Receipts	-	73,074	-	-	-	-	-
4	Biannual Abatement Fee	1,500	-	-	-	-	-	-
5								
6	Total Operating Receipts	1,233,428	1,389,013	1,659,600	1,658,000	1,656,100	1,653,500	1,651,300
7								
8	Operating Disbursements:							
9	Services and Charges	144,851	711,503	570,100	647,700	682,100	717,600	754,200
10	Debt Service - Interlocal Agreement	400,000	373,717	400,000	89,900	-	-	-
11	Debt Service - 2021 General Bonds	245,560	272,961	245,800	245,800	245,800	245,800	245,800
12	Capital Outlays	865,149	313,438	884,500	200,000	-	-	-
13	CCMG Match	-	455,718	-	-	-	-	-
14								
15	Total Operating Disbursements	1,655,560	2,127,337	2,100,400	1,183,400	927,900	963,400	1,000,000
16								
17	Increase/(Decrease) in Fund Balance	(422,132)	(738,324)	(440,800)	474,600	728,200	690,100	651,300
18	Beginning Fund Balance	2,210,695	1,788,563	1,050,200	609,400	1,084,000	1,812,200	2,502,300
19								
20	Ending Fund Balance	\$1,788,563	\$1,050,239	\$609,400	\$1,084,000	\$1,812,200	\$2,502,300	\$3,153,600

Notes:

Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

Line 9 - Part of services and charges includes the fire contract payment, which is reflected on the Proposed Fire Contract Funding on page 11. The total budget for the fire contract is \$920,114 in 2025 with a 3% inflationary increase each year thereafter.

Line 10 - Per the Amendment to the Interlocal Agreement for Road Funding effective March 18, 2021. This is expected be paid off in 2026.

Line 12 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$815,000 in 2025.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

TIF North St - 2575

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$35	\$1,667	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
3								
4	Increase/(Decrease) in Fund Balance	35	1,667	1,700	1,700	1,700	1,700	1,700
5	Beginning Fund Balance	6,772	6,807	8,500	10,200	11,900	13,600	15,300
6								
7	Ending Fund Balance	\$6,807	\$8,474	\$10,200	\$11,900	\$13,600	\$15,300	\$17,000
8								
9	<u>Notes:</u>							
10	Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.							

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(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

TIF East - 2580

<u>Index</u>		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(------ Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$380,532	\$514,962	\$598,300	\$640,300	\$640,300	\$640,300	\$640,300
3								
4	Operating Disbursements:							
5	Services and Charges	-	104,879	500,000	500,000	500,000	500,000	500,000
6	Capital Outlays	-	8,818	300,000	100,000	-	-	-
7	Additional Appropriations	-	-	300,000	-	-	-	-
8								
9	Total Operating Disbursements	-	113,697	1,100,000	600,000	500,000	500,000	500,000
10								
11	Increase/(Decrease) in Fund Balance	380,532	401,265	(501,700)	40,300	140,300	140,300	140,300
12	Beginning Fund Balance	198,506	579,038	980,300	478,600	518,900	659,200	799,500
13								
14	Ending Fund Balance	\$579,038	\$980,303	\$478,600	\$518,900	\$659,200	\$799,500	\$939,800

Notes:

Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

Line 5 - Starting in 2025, part of services and charges includes the fire contract payment, which is reflected on the Proposed Fire Contract Funding on page 13. The total budget for the fire contract is \$920,114 in 2025 with a 3% inflationary increase each year thereafter.

Line 6 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$0 in 2025 and \$100,000 in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
GGT EDA TIF - 2565

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$179,456	\$343,300	\$471,100	\$666,500	\$684,500	\$684,500	\$684,500
3								
4	Operating Disbursements:							
5	Capital Outlays	-	-	-	372,500	-	-	-
6	Debt Service	168,643	208,250	155,000	155,000	155,000	155,000	155,000
7								
8	Increase/(Decrease) in Fund Balance	10,813	135,050	316,100	139,000	529,500	529,500	529,500
9	Beginning Fund Balance	96,884	107,697	242,700	558,800	697,800	1,227,300	1,756,800
10								
11	Ending Fund Balance	\$107,697	\$242,747	\$558,800	\$697,800	\$1,227,300	\$1,756,800	\$2,286,300

13 Notes:

14 Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

15 Line 5 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$0 in 2025 and 2026.

16 Line 6 - Relates to reimbursement payments from the reimbursement agreement that is in place for infrastructure investment. The agreement terminates 2/23/2034 or when \$3,063,466.12 is reimbursed.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
SEAHAWK TIF - 2585

Index		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$351,602	\$834,594	\$910,800	\$910,800	\$910,800	\$910,800	\$910,800
3								
4	Operating Disbursements:							
5	Debt Service - 2021 TIF Bonds	140,641	168,288	701,000	770,000	765,000	765,000	765,000
6	Capital Outlays	-	-	-	800,000	-	-	-
7								
8	Total Operating Disbursements	140,641	168,288	701,000	1,570,000	765,000	765,000	765,000
9								
10	Increase/(Decrease) in Fund Balance	210,961	666,306	209,800	(659,200)	145,800	145,800	145,800
11	Beginning Fund Balance	-	210,961	877,300	1,087,100	427,900	573,700	719,500
12								
13	Ending Fund Balance	\$210,961	\$877,267	\$1,087,100	\$427,900	\$573,700	\$719,500	\$865,300

Notes:

Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

Line 6 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$0 in 2025 and \$300,000 in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029

RAIL PARK TIF - 2586

Index	ACTUAL		ESTIMATED					
	2023	2024	2025	2026	2027	2028	2029	
			(----- Rounded to the Nearest \$100 -----)					
1	Operating Receipts:							
2	TIF Revenue	\$ -	\$117,130	\$247,100	\$700,800	\$700,800	\$700,700	\$700,600
3								
4	Operating Disbursements:							
5	Services and Charges - Hydrant Rental	-	-	-	50,000	50,000	50,000	50,000
6	Capital Outlays	-	-	150,000	477,500	-	-	-
7								
8	Increase/(Decrease) in Fund Balance	-	117,130	97,100	173,300	650,800	650,700	650,600
9	Beginning Fund Balance	-	-	117,100	214,200	387,500	1,038,300	1,689,000
10								
11	Ending Fund Balance	\$ -	\$117,130	\$214,200	\$387,500	\$1,038,300	\$1,689,000	\$2,339,600

Notes:

Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

Line 5 - Capital Outlays are reflected based on the Capital Improvement Plan on Appendix A - 1 through A - 2. The Town has a Capital Outlay budget of \$200,000 in 2025 and \$300,000 in 2026.

(Internal Use Only)

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TOWN OF BRISTOL, INDIANA

ACTUAL AND ESTIMATED FUND BALANCES FOR 2023 - 2029
VALMONT TIF - 2587

<u>Index</u>		ACTUAL		ESTIMATED				
		2023	2024	2025	2026	2027	2028	2029
				(----- Rounded to the Nearest \$100 -----)				
1	Operating Receipts:							
2	TIF Revenue	\$ -	\$137,674	\$368,300	\$274,400	\$292,900	\$311,300	\$329,700
3								
4	Other Disbursements:							
5	Services and Charges - Hydrant Rental				50,000	50,000	50,000	50,000
6	Capital Outlays	-	-	-	450,000	-	-	-
7								
8	Total Other Disbursements	-	-	-	500,000	50,000	50,000	50,000
9								
10	Increase/(Decrease) in Fund Balance	-	137,674	368,300	(225,600)	242,900	261,300	279,700
11	Beginning Fund Balance	-	-	137,700	506,000	280,400	523,300	784,600
12								
13	Ending Fund Balance	\$ -	\$137,674	\$506,000	\$280,400	\$523,300	\$784,600	\$1,064,300

Notes:

Line 2 - Future estimated years are based on the Tax Increment Report prepared by Baker Tilly dated July 15, 2025.

Line 6 - Capital Outlays are reflected based on the Capital Improvement Plan on page 11. The Town has a Capital Outlay budget of \$200,000 in 2025 and \$500,000 in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

Town of Bristol, Indiana

Town Capital and Debt



TOWN OF BRISTOL, INDIANA

PROPOSED CAPITAL IMPROVEMENT PLAN (NEEDS)

(Rounded to the Nearest \$100)

Proposed Funding	Project Description	2025	2026	2027	2028	2029
TIF 130 South	New police car	\$65,000	\$ -	\$ -	\$ -	\$ -
CCD	New police car	-	85,000	-	-	-
MVH - Unrestricted	Street signs and sidewalks	-	35,000	-	-	-
EDIT	Elkhart/St. Joe water main replacement	80,000	-	-	-	-
TIF 130 South	Elkhart/St. Joe water main replacement	321,090	-	-	-	-
ARPA	Elkhart/St. Joe water main replacement	121,600	-	-	-	-
LRS	Ponderosa improvements	50,000	-	-	-	-
EDIT	Ponderosa realignment	-	65,000	-	-	-
TIF 130 South	RDC property acquisitions -- Weed	120,000	-	-	-	-
TIF 148 East	RDC property acquisitions -- Weed	100,000	-	-	-	-
Rail Park TIF	RDC property acquisitions -- Weed	150,000	-	-	-	-
TIF 130 South	Earthway to Bloomingdale connection - RW Purchase	232,400	-	-	-	-
Alt Route County Loan	Earthway to Bloomingdale connection - RW Purchase	117,600	-	-	-	-
TIF 130 South	Earthway to Bloomingdale connection - Construction	-	200,000	-	-	-
TIF Seahawk	Earthway to Bloomingdale connection - Construction	-	350,000	-	-	-
EDIT	Earthway to Bloomingdale connection - Construction	-	300,000	-	-	-
Rail Park TIF	Earthway to Bloomingdale connection - Construction	-	300,000	-	-	-
Valmont TIF	Earthway to Bloomingdale connection - Construction	-	450,000	-	-	-
TIF GGT	New street department building	-	372,500	-	-	-
TIF Seahawk	New street department building	-	450,000	-	-	-
Rail Park TIF	New street department building	-	177,500	-	-	-
TIF 148 East	Weed Street dept. property improvements	100,000	-	-	-	-
2023 GO Bond	BFD Truck	772,000	-	-	-	-
EDIT	New street lights	274,194	-	-	-	-
2023 GO Bond	New street lights	324,163	-	-	-	-
2023 GO Bond	Capital Allowance	300,300	-	-	-	-
CCD	Capital Allowance	-	35,000	-	-	-
EDIT	INDOT payment for main street lights installation	130,000	-	-	-	-
2023 GO Bond	INDOT payment for main street lights installation	32,000	-	-	-	-
TIF 148 East	Commerce Drive / SR 15 Intersection improvement	100,000	-	-	-	-
MS4	Earthway drainage maintenance (completed)	35,200	-	-	-	-
MS4	Watershed study remaining contract	11,000	-	-	-	-
TIF 130 South	RDC property acquisitions -- Stoll (completed)	146,000	-	-	-	-
MVH - Unrestricted (CCMG Match)	CCMG 2024-1 Elkhart and St Joe (2025 construction)	107,100	-	-	-	-
MS4 (CCMG Match)	CCMG 2024-1 Elkhart and St Joe (2025 construction)	52,800	-	-	-	-
MVH - Restricted (CCMG Match)	CCMG 2024-2 Twin River Trail & Elm street	86,100	-	-	-	-
MVH - Restricted (CCMG Match)	CCMG 2025-1 Elk and St Joe	97,000	-	-	-	-
MVH - Unrestricted (CCMG Match)	CCMG 2025-1 Elk and St Joe	40,000	-	-	-	-
LRS (CCMG Match)	CCMG 2025-1 Elk and St Joe	7,722	-	-	-	-
MS4 (CCMG Match)	CCMG 2025-1 Elk and St Joe	34,000	-	-	-	-
MVH - Unrestricted (CCMG Match)	CCMG 2026-1 Ponderosa	-	-	250,000	-	-
Rail Park TIF (CCMG Match)	CCMG 2027-1 RailPark and Earhway Paving	-	-	-	500,000	-
TIF 130 South (CCMG Match)	CCMG 2027-1 RailPark and Earhway Paving	-	-	-	400,000	-
TIF 148 East	CCMG match/paving projects	-	100,000	-	-	-
EDIT (CCMG Match)	Cummings parking lot/repaving projects (CCMG)	-	400,000	-	-	-
TOTAL PROJECT FUNDING (NEEDS)		\$4,007,269	\$3,320,000	\$250,000	\$900,000	\$ -

(Continued on the next page)

(Internal Use Only)
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TOWN OF BRISTOL, INDIANA

PROPOSED CAPITAL IMPROVEMENT PLAN (WANTS)

Proposed Funding	Project Description	2025	2026	2027	2028	2029
To Be Determined	Pedestrian bridge	\$5,000,000	\$ -	\$ -	\$ -	\$ -
To Be Determined	New park pavilion	650,000	-	-	-	-
To Be Determined	Commerce Drive business sign	60,000	-	-	-	-
To Be Determined	Charles Street parking lot	50,000	-	-	-	-
To Be Determined	MACOG EV charging station project (postponed)	15,000	-	-	-	-
	TOTAL PROJECT FUNDING (WANTS)	\$5,775,000	\$ -	\$ -	\$ -	\$ -
	TOTAL PROJECT FUNDING (NEEDS & WANTS)	\$9,782,269	\$3,320,000	\$250,000	\$900,000	\$ -
	Fund	2025	2026	2027	2028	2029
PROPOSED FUNDING SUMMARY	2023 GO Bond	\$1,428,463	\$ -	\$ -	\$ -	\$ -
	Alt Route County Loan	117,600	-	-	-	-
	ARPA	121,600	-	-	-	-
	EDIT	484,194	365,000	-	-	-
	LRS	50,000	-	-	-	-
	MS4	46,200	-	-	-	-
	MVH - Unrestricted	-	35,000	-	-	-
	CCD	-	120,000	-	-	-
	Rail Park TIF	150,000	477,500	-	-	-
	TIF 130 South	884,490	200,000	-	-	-
	TIF 148 East	300,000	100,000	-	-	-
	TIF Seahawk	-	800,000	-	-	-
	TIF GGT	-	372,500	-	-	-
	Valmont TIF	-	450,000	-	-	-
	TOTALS	\$3,582,547	\$2,920,000	\$ -	\$ -	\$ -
CCMG MATCHES	MS4 (CCMG Match)	\$86,800	\$ -	\$ -	\$ -	\$ -
	MVH - Restricted (CCMG Match)	183,100	-	-	-	-
	MVH - Unrestricted (CCMG Match)	147,100	-	250,000	-	-
	LRS (CCMG Match)	7,722	-	-	-	-
	EDIT (CCMG Match)	-	400,000	-	-	-
	Rail Park TIF (CCMG Match)	-	-	-	500,000	-
	TIF 130 South (CCMG Match)	-	-	-	400,000	-
	TOTALS	\$424,722	\$400,000	\$250,000	\$900,000	\$ -
	TOTAL PROJECT FUNDING	\$4,007,269	\$3,320,000	\$250,000	\$900,000	\$ -

(Internal Use Only)
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TOWN OF BRISTOL, INDIANA

PROPOSED FIRE CONTRACT FUNDING

(Rounded to the Nearest \$100)

Proposed Funding	2025	2026	2027	2028	2029
TIF 130 South	\$420,100	\$447,703	\$476,134	\$505,418	\$535,581
TIF 148 East	500,000	500,000	500,000	500,000	500,000
	\$920,100	\$947,703	\$976,134	\$1,005,418	\$1,035,581

Note:

Assumes a 3% increase each year starting in 2026.

(Internal Use Only)
(No Assurance provided on this financial analysis.)

TOWN OF BRISTOL, INDIANA

SCHEDULE OF OUTSTANDING DEBT

Index	Debt	Type	Purpose	Debt Limit?	Funding Source		Outstanding as of 12/31/2024	Final Maturity
					Primary	Secondary		
1	Taxable Economic Development Tax Increment Revenue Bonds of 2021	Bond	Finance acquisition, construction, installation, and equipping of infrastructure improvements.	No	TIF revenue	N/A	\$6,967,000	8/1/2034
2	General Revenue Bonds of 2021	Bond	To refinance the Town's outstanding loan for the municipal complex facility.	No	TIF revenue	N/A	1,640,000	8/1/2031
3	Taxable General Obligation Bonds of 2023	Bond	To finance certain capital expenditures and to pay issuance expenses.	Yes	Property Tax	N/A	1,610,000	2/1/2029
5	Sewage Works Revenue Bonds of 2024	Bond	Expansion and Improvement Projects, including renovation and construction of improvements	No	Wastewater	N/A	28,265,000	1/1/2059
6	Waterworks Revenue Bonds of 2024	Bond	Design, acquisition, construction, installation and equipping of improvements to the waterworks	No	Water	N/A	15,709,000	1/1/2059
7	Major Moves Loan - Elkhart County Loan	Bond	Road improvement projects	No	TIF	N/A	467,153	1/31/2026

(Internal Use Only)
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TOWN OF BRISTOL, INDIANA

2026 MAXIMUM DEBT LIMITATION - GENERAL OBLIGATION BONDS

Step 1:	2026 Assessed Value (1)	\$308,794,401
Step 2:	Assessed Value (Step 1) Divided by 3	<u>3</u>
	Sub-total	102,931,467
Step 3:	Step 2 Multiplied by 2%	<u>2%</u>
	2025 Maximum Debt Limitation	2,058,629
	Less Current General Obligation Bonds Outstanding: (2)	<u>(1,174,000)</u>
	Remaining Debt Limitation - General Obligation Bonds	<u><u>\$884,629</u></u>

Notes:

(1) The 2026 certified assessed value.

(2) As of August 1, 2025.

(Internal Use Only)
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