



Date: August 13, 2021
Current Meeting: August 19, 2021
Board Meeting: August 26, 2021

BOARD MEMORANDUM

TO: Indianapolis Public Transportation Corporation (IPTC) Board of Directors
THROUGH: President/CEO Inez P. Evans
FROM: Vice President of Finance Bart Brown
SUBJECT: Consideration and Approval of Proposed 2022 Budget

ACTION ITEM A – 2

RECOMMENDATION:

Request Board to approve the Operating, Capital, and Debt Services Budgets for 2022 and Resolution for Levy of Special Tax for a Temporary Increase to the Maximum Levy.

BACKGROUND:

In accordance with IC 36-9-4-51 (a) the IPTC Board is required to pass an annual budget. Additionally, the Board may assess a special levy each year in the event it determines that all other revenue is insufficient to provide transit services.

DISCUSSION:

The Operating, Capital, and Debt Services Budgets for 2022 and a Resolution for Levy of Special Tax were introduced to the Indianapolis Public Transportation Corporation Board of Directors on Monday, July 26, 2021.

On August 12, 2021, a public hearing was held at the IPTC offices and the public was afforded the opportunity to comment on the proposed budget. There was one (1) member of the public who offered a comment in person and one (1) member of the public who offered a comment via our Facebook live stream.

On September 13, 2021, at 7:00 pm, Municipal Corporations Budgets will be introduced at full council meeting.

On September 16, 2021, at 5:30 pm, there will be a public hearing held by the Council’s Municipal Corporations Committee.

On September 29, 2021 at 5:30 pm, the Municipal Corporation Committee will hold a meeting to review and analyze the 2022 operating, capital, and debt service budgets of the Indianapolis Public Transportation Corporation.

The Indianapolis Public Transportation Corporation 2022 Budget will be forwarded to the City County Council for final approval on Monday, October 18, 2021 at 7:00 pm.

ALTERNATIVES:

While the Board is statutorily obligated to pass an annual budget, it may increase or decrease the proposed budget within the parameters of the legal advertisement.

FISCAL IMPACT:

Not Applicable.

DBE/XBE DECLARATION:

Not Applicable.

STANDING COMMITTEE DISCUSSION/RECOMMENDATION:

This action will be reviewed by the Finance Committee on August 19, 2021.