



## Information Update – September 2022 Financials Summary

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**To:** Chair and Board of Directors  
**Through:** President/CEO Inez P. Evans  
**From:** Chief Financial Officer Bart Brown and Director of Budget Justin Burcope  
**Date:** September 12, 2022

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### SEPTEMBER 2022 FINANCIAL SUMMARY

#### Revenue

- Federal Assistance Revenue is over budget by \$226,844 (24.6%) for the month and \$2,578,282 (31.1%) year to date. Increase of 5307 for ADA support makes up the largest portion of the variance.
- Other Operating revenue category is over budget by \$484,212 (889.2%) for the month. \$404,000 of overage was a payment from the City of Indianapolis for the transfer of the Carrier/Bryant site. Year-to-date, this category is over budget by \$1,168,013 (238.2%).
- The passengers service revenue is under budget by \$1,444 (-0.3%) for the month and under budget by \$356,613 (-7.5%) year to date.
- We have received our entire allocation of PMTF for the year at \$11,240,036.
- Property Tax Revenue collected in September was credited at \$3,374,576 which is on budget. Year to date we have collected \$29,993,079, which is \$1,904,926 (7.6%) over budget.
- The Service Reimbursement Program revenue is over budget by \$5,017 (14.5%) for the month. Year to date, this category is over budget by \$9,163 (2.9%).

*The Total Revenue for the agency is over budget by \$698,693 (8%) for the month and by \$12,405,952 (15.34%) year to date.*

#### Expenditures

- I) Personnel Services
- Fringe benefits are under budget for the month by \$632,515 (-31%). Year to date, this category is under budget by \$3,243,540 (-20.3%). Payroll taxes make up the majority of the under spending.
  - The overtime expenses continue to trend higher as we experience with labor shortage especially for operators. The expenses were over budget by \$311,000 (106.2%) for the month. The increase in the overtime expense is offset by the under-budget salary expenses. This category is over budget by \$1,695,301 (74.2%) year to date.

- Salary expenses are under budget by \$643,382 (-13.5%) for the month and by \$6,360,528 (-17.1%) year to date.

*The Personnel Services category is under budget by \$964,897 (-13.6%) for the month of September and \$7,908,767 (-14.2%) year to date.*

## II) Other Services and Charges

- Claims were under budget by \$155,123 (-44%) for the month and by \$1,006,573 (-31.7%) year to date.
- For the month of September, the Miscellaneous Expense category is over budget by \$40,344 (51.9%). Year to date, it is under budget by \$133,241 (-19%).
- In September, the Purchased Transportation category is under budget by \$158,956 (-15.9%) and year to date by \$1,625,141 (-18.1%).
- For the month the "Services" expense category is under budget by \$258,600 (-15.5%). It is also under budget for year to date by \$5,377,748 (-32.2%).
- For the month, utilities expenses are over budget by \$30,705 (15.8%). Accounting accrues expenses in lieu of absence of actual invoices for the month. When the invoices are received, the accruals reverse out the next month. Year to date, this category is under budget by \$269,341 (-15.4%).

*Overall, the Other Services & Charges category is under budget by \$528,630 (-15.2%) for the month and \$8,412,044 (-27%) year to date.*

## III) Materials & Supplies

- The fuel and lubricant category is under budget by \$148,119 (-30.7%) for the month and \$1,398,488 (-32.2%) year to date.
- For the month of September, the maintenance materials category is under budget by \$448 (0.1%). Year to date, this category is under budget by \$316,866 (-7.7%).
- Other materials and supplies category is under budget by \$75,595 (-62.2%) in September and \$546,094 (-49.8%) year to date.
- Tires & Tubes is under budget by \$1,133 (2.2%) for the month and \$62,744 (13.6%) year to date.

*For the month, the Total Materials and Supplies category is under budget by \$225,296 (-20.3%). Year to date, this category is under budget by \$2,324,192 (-23.2%).*

*In September, the overall, the expenditures came under budget by \$1,718,824 (-14.7%) and \$18,645,004 (-19.2%) year to date.*

## FY 2022 NON-BUDGETED REQUESTS

Date	Expenditure Description	Budget Type	Expense Category	Amount
9/21/2022	Capitol Avenue Contraflow warning signs	Capital	Capital	\$195,900
8/31/2022	Fire suppression system at East Campus for server room	Capital	Capital	\$32,425
8/25/2022	Land purchase for buildout at W. Michigan Street property	Capital	Capital	\$147,519
7/30/2022	Install audio/video callbox at north parking lot	Capital	Capital	\$21,455
7/15/2022	Install Hand Railings at CTC	Capital	Capital	\$100,000
7/15/2022	Security Fencing at South Parking Lot	Capital	Capital	\$50,000
7/8/2022	Application of Polyasteric/Epoxy coating at Red Line Stations	Operating	Other Services & Charges	\$88,200
6/20/2022	Install handrails at Red Line Stations for ADA Compliance & already part of RL Grant	Capital	Capital	\$38,033
6/10/2022	Design Fees for Ivy Tech Charging	Capital	Capital	\$27,528
5/11/2022	Wireless Vehicle Communications Replacement	Capital	Capital	\$462,120
5/6/2022	Temp Staffing extension	Operating	Other Services & Charges	\$37,646
5/5/2022	Zero Emission Transition Plan	Operating	Other Services & Charges	\$200,000
5/5/2022	On-call Grant Writing Contract	Operating	Other Services & Charges	\$80,000
4/26/2022	Extension of Temporary Staffing contract in Procurement	Operating	Other Services & Charges	\$37,646
4/14/2022	Design of S. Madison Charging Equipment Move	Capital	Capital	\$57,200
3/30/2022	IndyGo Pride Parade	Operating	Other Services & Charges	\$9,500
3/28/2022	Vehicle Detection System - Washington St. & Delaware St.	Capital	Capital	\$41,536
3/1/2022	Supplier Diversity Support Services	Operating	Other Services & Charges	\$90,000
3/1/2022	2 AC units replacement due to system failure	Capital	Capital	\$45,867
2/7/2022	Vehicle Detection System - Pearl St. & Delaware St.	Capital	Capital	\$20,768
1/20/2022	Digital training solutions to public transit agencies using 3D animation.	Operating	Other Services & Charges	\$98,500

## UPDATE ON THE STIMULUS DRAWS

**American Rescue Plan (ARP):** Below is the summary of the Federal Stimulus Funds drawdowns/reimbursements. These funds are deposited into a stimulus investment fund.

<b>Federal Stimulus Grants</b>	<b>CARES Act</b>	<b>CRRSAA</b>	<b>ARP</b>
IndyGo Award	44,200,516	21,105,476	49,584,275
Total Draws	42,624,649	21,105,476	43,403,972

### **RECOMMENDATION:**

Receive the report.

Chief Financial Officer Bart Brown and Director of Budget Justin Burcope



Indianapolis Public Transportation Corporation  
 Budget to Actuals (Comparative Statement) - IndyGo  
 For the Nine Months Ending Friday, September 30, 2022

14/2022 10:27 AM  
 Period Selected: 9

	Current Month				YTD				PRIOR YTD Actual
	Actual	Budget	Budget	Budget	Actual	Budget	Budget	Budget	
			Variance	Variance			Variance	Variance	
		\$	%			\$	%		
<b>Operating Revenue</b>									
Federal Assistance	1,147,830.00	920,986.00	226,844.00	24.63	10,867,166.00	8,288,884.00	2,578,282.00	31.11	9,671,806.60
Other Operating Income	538,918.38	54,479.00	484,439.38	889.22	1,658,316.34	490,303.00	1,168,013.34	238.22	768,190.27
Passenger Service Revenue	484,767.39	486,212.00	(1,444.61)	(0.30)	4,379,810.89	4,736,424.00	(356,613.11)	(7.53)	3,840,590.70
PMTF Revenue		936,670.00	(936,670.00)	(100.00)	11,240,036.00	8,430,026.00	2,810,010.00	33.33	9,634,315.00
Local Property & Excise Tax Revenue	3,120,906.00	3,120,906.00	0.00	0.00	29,993,079.87	28,088,154.00	1,904,925.87	6.78	29,528,290.34
Local Transit Income Tax Revenue	3,374,576.01	3,390,739.00	(16,162.99)	(0.48)	34,808,821.10	30,516,650.00	4,292,171.10	14.07	33,949,255.80
Service Reimbursement Program	39,600.00	34,583.00	5,017.00	14.51	320,414.00	311,251.00	9,163.00	2.94	444,288.07
<b>Total Operating Revenues</b>	<b>8,706,597.78</b>	<b>8,944,575.00</b>	<b>(237,977.22)</b>	<b>(2.66)</b>	<b>93,267,644.20</b>	<b>80,861,692.00</b>	<b>12,405,952.20</b>	<b>15.34</b>	<b>87,836,736.78</b>
<b>Operating Expenses</b>									
<b>Personal Services</b>									
Fringe Benefits	1,405,134.49	2,037,649.96	(632,515.47)	(31.04)	12,721,488.42	15,965,028.90	(3,243,540.48)	(20.32)	12,918,163.74
Overtime	603,703.86	292,703.46	311,000.40	106.25	3,978,388.31	2,283,087.00	1,695,301.31	74.25	3,211,184.79
Salary	4,131,612.38	4,774,994.85	(643,382.47)	(13.47)	30,884,432.18	37,244,960.07	(6,360,527.89)	(17.08)	31,443,879.79
<b>Total Wages and Benefits</b>	<b>6,140,450.73</b>	<b>7,105,348.27</b>	<b>(964,897.54)</b>	<b>(13.58)</b>	<b>47,584,308.91</b>	<b>55,493,075.97</b>	<b>(7,908,767.06)</b>	<b>(14.25)</b>	<b>47,573,228.32</b>
<b>Other Services &amp; Charges</b>									
Claims	197,160.91	352,284.00	(155,123.09)	(44.03)	2,163,982.50	3,170,556.04	(1,006,573.54)	(31.75)	2,276,737.41
Miscellaneous Expenses	117,987.59	77,643.39	40,344.20	51.96	565,549.57	698,790.55	(133,240.98)	(19.07)	352,603.89
Purchased Transportation	839,257.30	998,213.69	(158,956.39)	(15.92)	7,358,781.55	8,983,923.21	(1,625,141.66)	(18.09)	6,398,802.46
Services	1,561,084.40	1,846,685.36	(285,600.96)	(15.47)	11,242,420.26	16,620,168.24	(5,377,747.98)	(32.36)	10,163,266.91
Total Utilities	224,997.41	194,291.67	30,705.74	15.80	1,479,284.34	1,748,625.03	(269,340.69)	(15.40)	1,356,231.59
<b>Total Other Services &amp; Charges</b>	<b>2,940,487.61</b>	<b>3,469,118.11</b>	<b>(528,630.50)</b>	<b>(15.24)</b>	<b>22,810,018.22</b>	<b>31,222,063.07</b>	<b>(8,412,044.85)</b>	<b>(26.94)</b>	<b>20,547,642.26</b>
<b>Materials &amp; Supplies</b>									
Fuel & Lubricants	334,394.44	482,513.94	(148,119.50)	(30.70)	2,944,137.25	4,342,625.46	(1,398,488.21)	(32.20)	2,318,333.72
Maintenance Materials	454,954.60	455,403.27	(448.67)	(0.10)	3,781,763.30	4,098,629.51	(316,866.21)	(7.73)	3,814,020.19
Other Materials & Supplies	46,094.95	121,690.45	(75,595.50)	(62.12)	549,119.93	1,095,214.05	(546,094.12)	(49.86)	522,384.26
Tires & Tubes	49,876.98	51,010.24	(1,133.26)	(2.22)	396,347.74	459,092.16	(62,744.42)	(13.67)	419,981.40
<b>Total Materials &amp; Supplies</b>	<b>885,320.97</b>	<b>1,110,617.90</b>	<b>(225,296.93)</b>	<b>(20.29)</b>	<b>7,671,368.22</b>	<b>9,995,561.18</b>	<b>(2,324,192.96)</b>	<b>(23.25)</b>	<b>7,074,719.57</b>
<b>Total Operating Expenses</b>	<b>9,966,259.31</b>	<b>11,685,084.28</b>	<b>(1,718,824.97)</b>	<b>(14.71)</b>	<b>78,065,695.35</b>	<b>96,710,700.22</b>	<b>(18,645,004.87)</b>	<b>(19.28)</b>	<b>75,195,590.15</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(1,259,661.53)</b>	<b>(2,740,509.28)</b>	<b>1,480,847.75</b>		<b>15,201,948.85</b>	<b>(15,849,008.22)</b>	<b>31,050,957.07</b>		
GAIN/LOSS ON ASSET DISPOSAL					0.00	164,784.05	164,784.05	0.00	152,934.82
<b>NET INCOME/(LOSS)</b>	<b>(1,259,661.53)</b>	<b>(2,740,509.28)</b>	<b>1,480,847.75</b>	<b>(54.04)</b>	<b>15,037,164.80</b>	<b>(15,849,008.22)</b>	<b>30,886,173.02</b>	<b>(194.88)</b>	<b>12,488,211.81</b>