

**INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION
BOARD OF DIRECTORS**

RESOLUTION 2024-04

A RESOLUTION approving the transfers in appropriations and the encumbered balances of outstanding purchase orders of the Indianapolis Public Transportation Corporation (IPTC) for the fiscal year ending December 31, 2024.

WHEREAS, certain changes and realignment of certain budget categories in the adopted 2024 budget are required in response to IPTC's needs; and

WHEREAS, accounting guidelines established by the State of Indiana require the approval of outstanding purchase orders at year-end.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION:

Section 1. The Board finds that the following changes and realignment in the following 2024 budget categories are required and are hereby approved:

OPERATING AND CAPITAL FUNDS

Capital Outlay

Capital Expenditures	No change
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Personal Services

Salaries	Decrease	\$(1,500,000)
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Materials and Supplies

Maintenance Materials	Increase	\$1,500,000
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Other Services and Charges

No change

Net Change in 2024 Appropriations	\$ -0-
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Section 2. The Board finds that the list attached to this Resolution includes all purchase orders encumbering budgeted funds (including funds 8001, 8090, 9500 and 9502) unpaid at year-end 2024, and hereby approves of these purchase orders, totaling an amount not to exceed \$ _____, be carried forward from 2024 to the 2025 budget year and be paid from 2024 appropriations.

Section 3. This Resolution shall be in full force and effect from and after its adoption by the Board and in accordance with all laws pertaining to IPTC's fiscal affairs.

Section 4. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of any such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

ADOPTED by the Board of Directors of the Indianapolis Public Transportation Corporation this 19th day of December 2024.

BOARD OF DIRECTORS
INDIANAPOLIS PUBLIC
TRANSPORTATION CORPORATION

By: _____
Gregory F. Hahn, Board Chair

ATTEST:

By: _____
Robert M. Frye, Chief Legal Officer