



Date: June 04, 2021
Current Meeting: June 16, 2021
Board Meeting: June 24, 2021

BOARD MEMORANDUM

TO: Indianapolis Public Transportation Corporation Board of Directors
THROUGH: President/CEO Inez P. Evans
FROM: Deputy of Governance and Audit Brian Atkinson
SUBJECT: Consideration and Approval of Fare Collection Audit

ACTION ITEM A – 5

RECOMMENDATION:

Review and receive Governance & Audit Report 2021-2
Fare Counting and Reconciliation

BACKGROUND:

The FY 2021 Internal Audit Work Plan approved by the Governance and Audit Committee included a review of IPTC’s Fare Collection process.

DISCUSSION:

The Fare Collection Audit includes a review of fare collection, counting and the reconciliation process. Currently fares are collected across the IPTC system either in cash, various types of pre-printed tickets and passes, pre-loaded media cards and scanning the MyKey smartphone app. Prior to riding, fares can be pre-purchased online, at the Julia M Carson Transit Center or via ticket vending machines at any of the Bus Rapid Transit Stations. Riders can also load fares into their MyKey account by the smart phone app or at a MyKey kiosk.

As a result of our review, we have noted four opportunities for process improvement and discussion.

- Retail Card Network
- MyKey Fare Collection System
- Fare Data Analytics
- Reconciliations

We would like to thank IPTC staff and all those involved in assisting us in connection with the audit.

ALTERNATIVES:

N/A

FISCAL IMPACT:

No Fiscal Impact

DBE/XBE DECLARATION:

N/A

STANDING COMMITTEE DISCUSSION/RECOMMENDATION:

This action will be reviewed by the Governance and Audit Committee on June 16, 2021.