



Date: August 10, 2022  
Current Meeting: August 18, 2022  
Board Meeting: August 24, 2022

**BOARD MEMORANDUM**

**TO:** Indianapolis Public Transportation Corporation (IPTC) Board of Directors  
**THROUGH:** President/CEO Inez P. Evans  
**FROM:** Chief Financial Officer Bart Brown  
**SUBJECT:** Consideration and approval of proposed 2023 Budget

---

**ACTION ITEM A – 9**

**RECOMMENDATION:**

Request Board to approve the Operating, Capital, and Debt Services Budgets for 2023 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 2023 and a Resolution for Levy of Special Tax were introduced to the Indianapolis Public Transportation Corporation Board of Directors on Thursday, July 28, 2022.

On August 11, 2022, a public hearing was held at the IPTC offices, and the public was afforded the opportunity to comment on the proposed budget.

On September 15, 2022, at 5:30 pm, there will be a public hearing held by the Council’s Municipal Corporations Committee in the Public Assembly room of the City-County Building.

On October 5, 2022 at 5:30 pm, the Municipal Corporation Committee will hold a meeting to review and analyze the 2023 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 17, 2022 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 18, 2022.