A large, stylized logo consisting of a blue 'I' and a white 'T' on a green background, with a thick green diagonal bar running from the top right to the bottom left. The 'I' and 'T' are positioned to the left of the diagonal bar.

***2009
Management
&
Financial Plan***

***Indianapolis Public
Transportation Corporation***

Introduced to IndyGo Board: Thursday, July 24, 2008

IndyGo Board Adopted On: Thursday, August 14, 2008

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

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To: IPTC Chair and Board of Directors
Re: IndyGo 2009 Financial & Management Plan
From: Michael Terry, Interim President & CEO
Date: July 24, 2008

Introduction

Attached for your review and consideration is the 2009 IPTC proposed budget. The circumstances surrounding our current budget proposal include double-digit increases in the cost of doing business and revenue sources that are flat or reduced from previous years. The anticipated costs to operate at our existing level of service were calculated against revenues from our existing revenue streams. At this time the difference of \$5,679,494 was included as revenue from other funding sources. Decisions about how to close this budget gap through a combination of additional revenue sources and reduction in operating expenses will be forthcoming.

2009 Operating Budget Overview

The 2009 Operating Budget Expenditure totals \$57M. This represents an increase of \$7M compared to the final revised 2008 budget of \$50M. The proposed budget operates as much service as possible within existing revenue streams while continuing to use Federal Capital Funds to rebuild key elements of our system's infrastructure. The operating budget as proposed includes the following objectives:

1. Maintains fixed route services at the 2008 level through 2009. Para transit service will mirror fixed route service in accordance with Federal law.
2. Para transit operations will be outsourced to contractors and the Para transit services collective bargaining agreement will be terminated at the end of 2008.
3. Demonstration service projects funded through Federal Congestion Mitigation Air Quality (CMAQ) fund will continue or be implemented in 2009.
4. Service evaluations will be conducted on existing service utilizing the service standard policy.

5. A premium fare for Para transit services outside the ADA $\frac{3}{4}$ mile area may be considered for implementation in 2009.
6. Continues to support Para-transit efforts to review current registrations to verify eligibility for services.
7. A taxicab voucher program has been implemented in 2008. This public private partnership will enable us to substantially reduce the cost per ride for non-ambulatory paratransit riders and improve the quality of service.
8. We will continue to develop relationships with educational institutions, large employers and special groups to improve ridership and utilization of our existing service.
9. No money has been budgeted to restore security details at the bus facility or on the streets.
10. During 2007 we invested \$3M in capital improvements (eighty percent of which were Federally funded). We will continue to invest in capital items that improve our efficiency and help to reduce our operating costs and improve service.
11. We will continue to realign paratransit service utilizing the paratransit operational review report to create efficiencies and improve service.
12. We will cultivate our part-time workforce. We have a goal of 30 part-time fixed route professional operators for 2009 and a goal of 50 part-time fixed route professional operators for 2010. Part-time workers offer a lower operational cost and greater flexibility particularly attractive for peak periods in the morning and evening when most people are going to and from work.
13. We will continue our participation in APTA and ITA. We will continue to share best practices with our peer cities and utilize best practices to increase efficiency and improve service.
14. Benefit costs are expected to increase 10%.
15. Diesel fuel costs are anticipated at \$4.00 per gallon for 2009. The bus fleet will continue using Ultra Low Sulfur Diesel (ULSD) fuel with a Bio-blend of 10 percent soy ester. We anticipate using a firm fixed price contract to lock in fuel costs for 2008 and eliminate risk to market price fluctuations.

16. A provision for pay increases was not made.

2009 Capital Plan

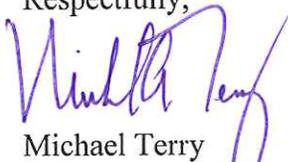
An outline of the Capital Plan has been updated and included in the attachment. The program as structured provides adequate local match as required for planned Federal capital grant expenditures. The program assumes the use of existing proceeds from the cumulative transit capital fund as the source of local match. The primary investments will be for facility repairs, replacement buses, the installation of additional bus shelters and new bus stop signs, continuation on the rehabilitation of the existing administration and maintenance facility and the construction of a new downtown transit center.

When the cumulative capital fund was established, we no longer had the need to bond debt to provide our local match for Federally funded capital projects. A pay as you go method enables us to eliminate costly fees and interest associated with issuing debt and thereby reduces our burden on property tax payers.

Summary

The circumstances surrounding the 2009 budget include flat or shrinking revenues in a period of double-digit increases in expenses. There remains an unfavorable gap between our available resources, rising expenses and the growing demand for public transportation services. Now is a perfect time to plot a positive course for our city's public transportation.

Respectfully,



Michael Terry
Interim President/CEO



To: IPTC Chair and Board of Directors

Re: IndyGo 2009 Revised Financial & Management Plan

From: Michael Terry, Interim President & CEO

Date: August 14, 2008

2009 Budget Revision

Attached for your review and consideration is the 2009 IPTC proposed budget, which has been revised from the original budget, submitted to the board on July 24, 2008. The circumstances surrounding our current budget proposal include double-digit increases in the cost of doing business and revenue sources that are flat or reduced from previous years. The anticipated costs to operate at our existing level of service were calculated against revenues from our existing revenue streams. The original budget reflected a deficit of \$5,679,494 between projected revenues and expenses. Since the original budget was submitted to the board considerable discussion has occurred and public input received on opportunities to close this budget gap through a combination of additional revenue sources and reduction in operating expenses.

2009 Operating Budget Overview

The 2009 Operating Budget Expenditure totals \$55M. This represents an increase of \$4M compared to the final revised 2008 budget of \$51M. The proposed budget operates as much service as possible within existing revenue streams while continuing to use Federal Capital Funds to rebuild key elements of our system's infrastructure. The operating budget as proposed includes the following objectives:

1. Maintains fixed route services at the 2008 level through 2009. Paratransit service will mirror fixed route service in accordance with Federal law.
2. Paratransit operations will be outsourced to contractors and the Paratransit services collective bargaining agreement will be terminated at the end of 2008.
3. Demonstration service projects funded through Federal Congestion Mitigation Air Quality (CMAQ) fund will continue or be implemented in 2009.
4. Service evaluations will be conducted on existing service utilizing the service standard policy to address productivity and service efficiencies.
5. Continues to support Paratransit efforts to review current registrations to verify eligibility for services.

6. A taxicab voucher program has been implemented in 2008. This public private partnership will enable us to substantially reduce the cost per ride for non-ambulatory paratransit riders and improve the quality of service.
7. We will continue to develop relationships with educational institutions, large employers and special groups to improve ridership and utilization of our existing service.
8. No money has been budgeted to restore security details at the bus facility or on the streets.
9. During 2007 we invested \$3M in capital improvements (eighty percent of which were Federally funded). We will continue to invest in capital items that improve our efficiency and help to reduce our operating costs and improve service.
10. We will continue to realign paratransit service utilizing the paratransit operational review report to create efficiencies and improve service.
11. We will cultivate our part-time workforce. We have a goal of 30 part-time fixed route professional operators for 2009 and a goal of 50 part-time fixed route professional operators for 2010. Part-time workers offer a lower operational cost and greater flexibility particularly attractive for peak periods in the morning and evening when most people are going to and from work.
12. We will continue our participation in APTA and ITA. We will continue to share best practices with our peer cities and utilize best practices to increase efficiency and improve service.
13. Benefit costs are expected to increase 10%.
14. The bus fleet will continue using Ultra Low Sulfur Diesel (ULSD) fuel with a Bio-blend of 10 percent soy ester. We anticipate using a firm fixed price contract to lock in fuel costs for 2008 and eliminate risk to market price fluctuations.
15. A provision for pay increases was not made.

2009 Revised Operating Budget Adjustment

1. IPTC will implement an across the board fare increase of \$.25.
2. IPTC will reduce Non-Bargaining Unit Administrative Headcounts.
3. IPTC will reduce discretionary spending by \$100,000.

4. IPTC will apply Job Access Reverse Commute federal funding for expansion of fixed route service to the new Indianapolis midfield terminal beginning in the fall of 2008.
5. IPTC will file an appeal for property tax shortfalls based on previously approved levies.
6. IPTC will make changes to the employee group health insurance plan to incorporate a deductible to lower premiums for the company and employees.
7. The revised budget projects fuel to be contracted at \$3.25 per gallon compared to the previous projection of \$4.00 per gallon. Favorable changes in recent market prices suggest a lower price is attainable when a fixed price contract is finalized.

2009 Capital Plan

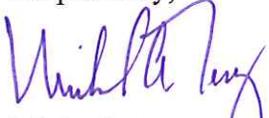
An outline of the Capital Plan is included in the attachment. The program as structured provides adequate local match as required for planned Federal capital grant expenditures. The program assumes the use of existing proceeds from the cumulative transit capital fund as the source of local match. The primary investments will be for facility repairs, replacement buses, the installation of additional bus shelters and new bus stop signs, continuation on the rehabilitation of the existing administration and maintenance facility and the construction of a new downtown transit center.

When the cumulative capital fund was established, we no longer had the need to bond debt to provide our local match for Federally funded capital projects. A pay as you go method enables us to eliminate costly fees and interest associated with issuing debt and thereby reduces our burden on property tax payers.

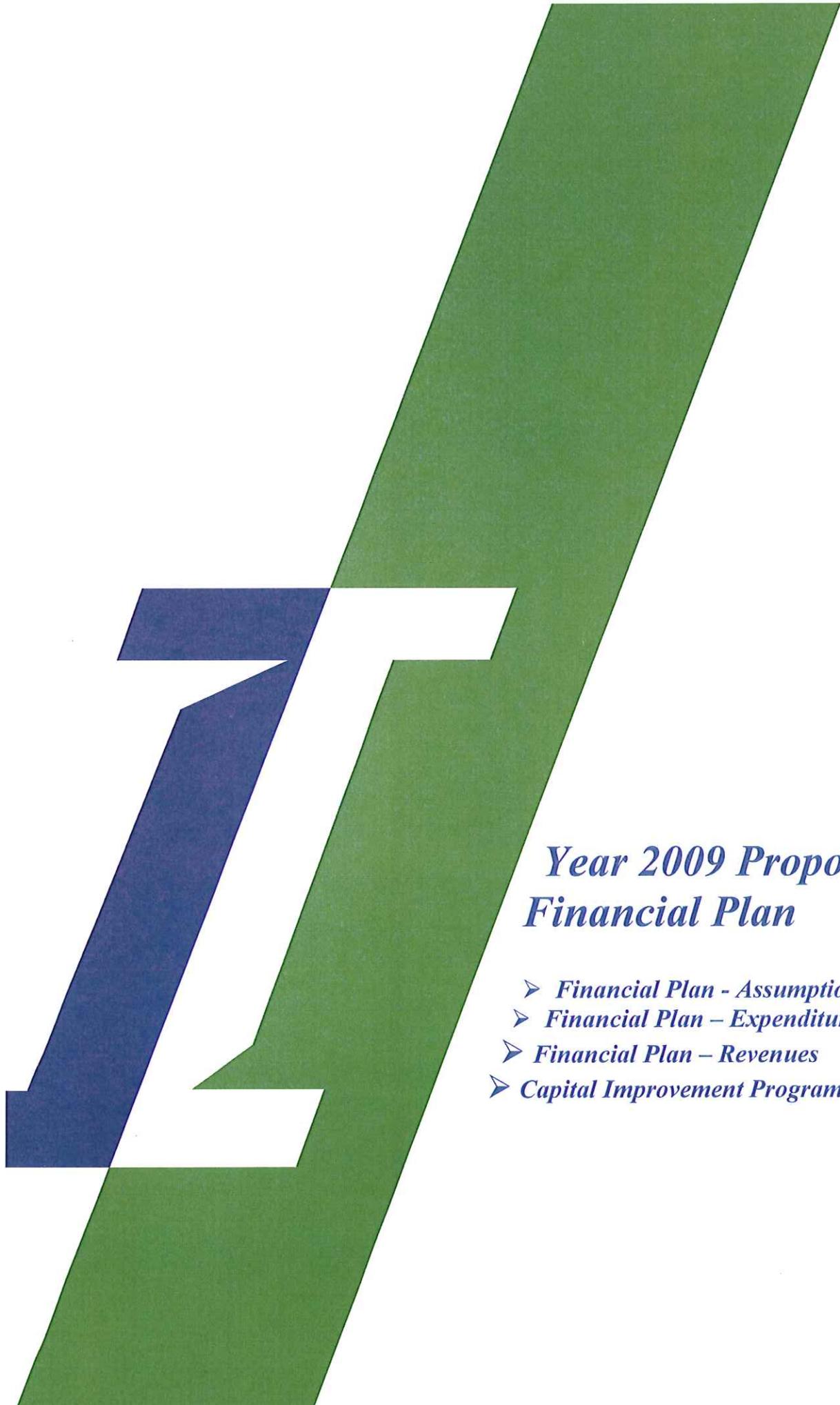
Summary

The circumstances surrounding the 2009 budget include flat or shrinking revenues in a period of double-digit increases in expenses. Through the hard work and commitment by staff and our board the gap between our available resources, rising expenses and the growing demand for public transportation services has been bridged. A projected balanced budget is being submitted for approval.

Respectfully,

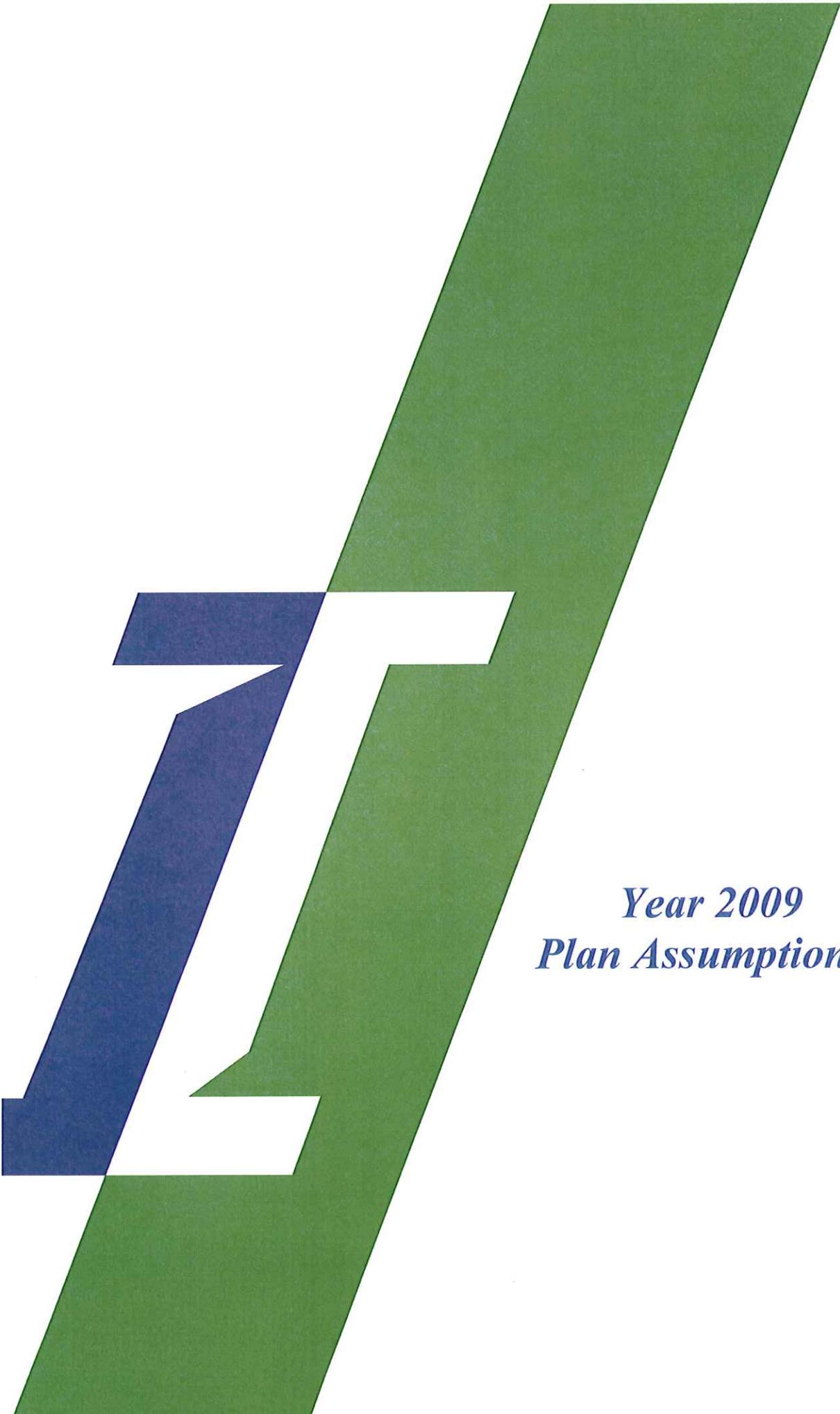


Michael A. Terry
Interim President/CEO

A large, stylized number '7' is the central graphic. The left vertical stroke of the '7' is dark blue, and the top horizontal stroke is also dark blue. The right vertical stroke is green, and the bottom horizontal stroke is green. The number is positioned on the left side of the page, with the text to its right.

Year 2009 Proposed Financial Plan

- *Financial Plan - Assumptions*
- *Financial Plan – Expenditures*
- *Financial Plan – Revenues*
- *Capital Improvement Program*



*Year 2009
Plan Assumptions*

Indianapolis Public Transportation Corporation
Summary of Significant Assumptions - Original Budget Submission Dated July 24, 2008
Budget 2009

A. **Revenues:**

1. Property, excise and local option income taxes were calculated using the new rules that are in effect. The 2008 budget was reduced to provide for 2007 taxes that are not expected to be distributed. A provision for the effect of the curcuit breaker was estimated for 2009.
2. PMTF revenue for 2009 is estimated to remain flat.
3. Federal operating assistance is estimated to remain flat.
4. A fare increase appears eminent, however a fare increase has not yet been factored into the budget.
5. The anticipated cost to operate at our existing level of service was calculated, revenues from our existing revenue streams were calculated, the difference of \$5,679,494 was included as revenue from other funding sources. Decisions remain to be made on how to close this funding gap.

B. **Expenditures:**

1. Benefits costs are expected to increase approximately 10 percent over the prior year.
2. Diesel Fuel costs are expected to increase from \$2.37 to \$4.00 per gallon over the prior year.
3. Continued use of ultra low sulfur diesel with a ten percent soy ester will need to be evaluated.
4. A provisions for pay increases was not made.
5. Repayment of the \$2M loan with the City of Indianapolis has been extended beyond 2009. Consequently, repayment of that loan has not been budgeted.
6. No money has been budgeted to restore security details at the bus facility or on the streets.
7. Costs have risen at a precipitous level while revenues have grown little or remain flat. The result is a shortfall in funding the budget at the current level of service. Staff will have to work with the board and others to resolve this funding shortfall.

Indianapolis Public Transportation Corporation
Summary of Significant Assumptions - Revision Dated August 14, 2008
Budget 2009

A. **Revenues:**

1. Property, excise and local option income taxes were calculated using the new rules that are in effect. The 2008 budget was reduced to provide for 2007 taxes that are not expected to be distributed. A provision for the effect of the curcuit breaker was estimated for 2009. Shortfall appeals are expected to be filed for any tax levy shortfall resulting from 2006 or 2007. The assessed value was estimated at approximately 80 percent of the amount of the last available assessment.
2. PMTF revenue for 2009 is estimated to increase by 2 percent.
3. Federal operating assistance is estimated to remain flat.
4. A twenty-five cent across the board fare increase is estimated to begin January 1, 2009. Fare revenues and ridership for 2009 are expected to continue their current levels during 2008. Allowances were made in pricing the fare projections to account for fare elasticity.
5. Job Access Reverse Commute (JARC) funding is anticipated to cover approximately 50 percent of the additional cost to extend service to the new airport terminal.

B. **Expenditures:**

1. It is expected that the group health benefit will change from a zero deductible to a \$500 deductible plan.
2. Diesel Fuel costs are expected to increase from \$2.37 to \$3.25 per gallon from the prior year.
3. The company anticipates using a premium grade ultra low sulfur diesel. Continued use of a ten percent soy ester will need to be evaluated in terms of the companies financial constraints.
4. A provisions for pay increases was not made.
5. Repayment of the \$2M loan with the City of Indianapolis has been extended beyond 2009. Consequently, repayment of that loan has not been budgeted.
6. No money has been budgeted to restore security details at the bus facility or on the streets.
7. Nominal cuts were made to non-union administrative positions and certain discretionary spending despite being substantially under the industry average.
8. The budget is predicated on hitting certain marks for revenue and expenses. If actual costs are substantially more that estimated, additional changes to fare/service may be required unless another source of funding is located. Presently, no reductions in service are proposed.



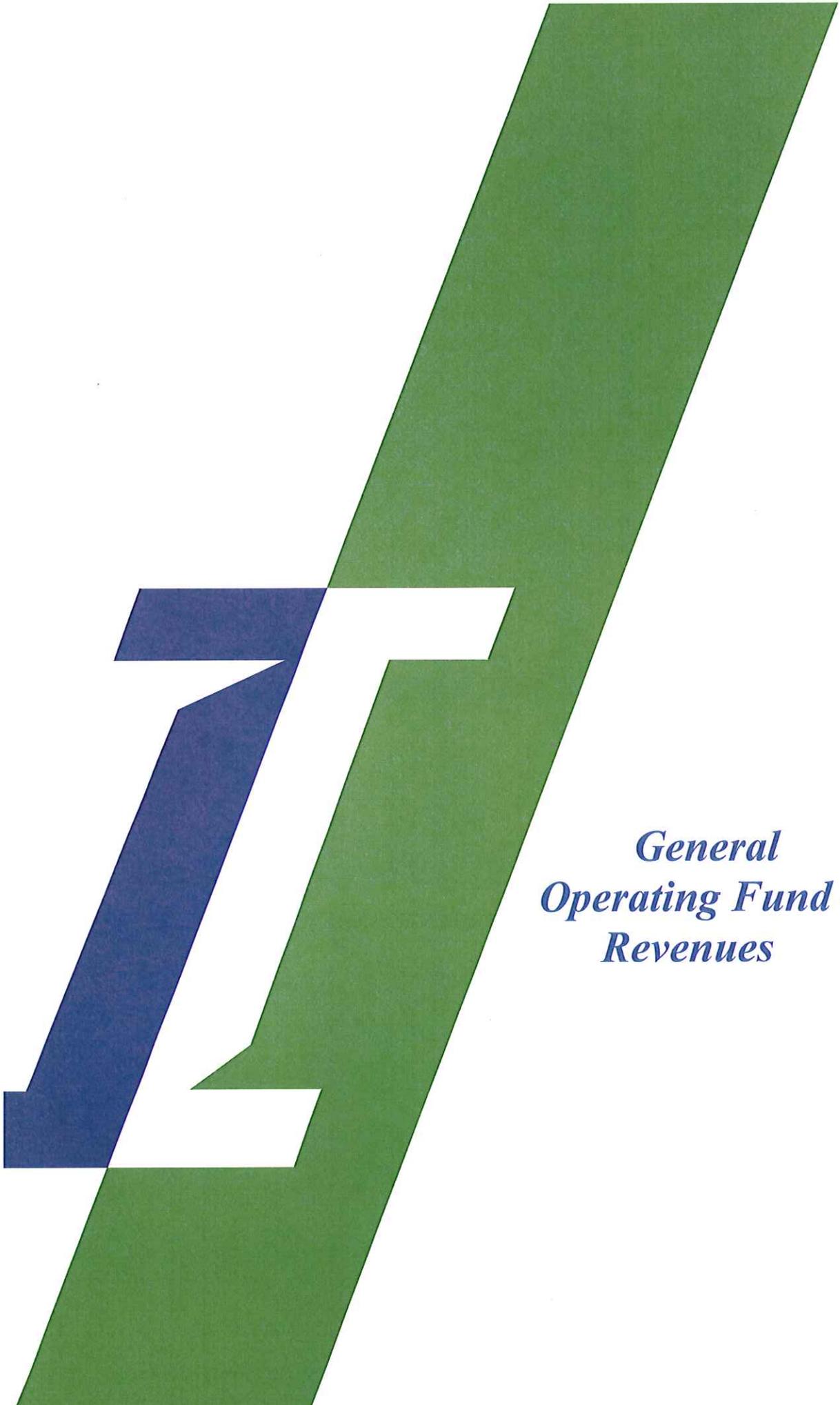
*IndyGo (IPTC)
Financial &
Resources Plan -
Expenditures*

**Indianapolis Public Transportation Corporation
 Summary Budget - General Operating Fund
 Expenditures - Original Submission Dated July 24, 2008
 Budget Year 2009**

Object Code	Account Name	2008 Amended	2008 Revised	2009 Budget
100	Wages	\$20,748,092	\$21,090,919	\$19,995,251
120	Benefits	5,545,713	5,020,713	5,568,918
121	Retirement	985,000	985,000	785,000
125	Other Benefits	256,700	239,800	232,325
170	Payroll Taxes	1,580,776	1,538,612	1,529,636
	Total Personal Services	29,116,281	28,875,044	28,111,130
200	Parts	3,057,500	3,051,960	3,024,000
210	Office Supplies	63,500	63,000	68,500
220	Operating Supplies	494,446	504,046	550,680
230	Fuel	4,848,190	4,705,000	7,268,000
240	Other	5,000	0	0
	Total Materials and Supplies	8,468,636	8,324,006	10,911,180
300	Professional Services	398,000	429,100	439,000
310	Contractual Services	9,486,217	9,449,523	13,319,672
320	Dues and Subscriptions	52,000	68,000	53,000
330	Travel and Training	23,500	52,600	32,500
340	Printing and Advertising	503,046	403,646	421,000
350	Utilities	940,000	950,000	950,000
355	Telephone	70,000	74,500	70,000
360	Insurance	1,499,813	885,113	1,435,000
370	Other	1,522,500	1,249,600	1,281,500
	Total Other Services and Charges	14,495,076	13,562,082	18,001,672
	TOTAL	\$52,079,993	\$50,761,132	\$57,023,982

**Indianapolis Public Transportation Corporation
 Summary Budget - General Operating Fund
 Expenditures - Revision Dated August 14, 2008
 Budget Year 2009**

Object Code	Account Name	2008 Amended	2008 Revised	2009 Budget
100	Wages	\$20,748,092	\$21,090,919	\$19,839,929
120	Benefits	5,545,713	5,020,713	4,917,626
121	Retirement	985,000	985,000	785,000
125	Other Benefits	256,700	239,800	232,325
170	Payroll Taxes	1,580,776	1,538,612	1,517,754
	Total Personal Services	<u>29,116,281</u>	<u>28,875,044</u>	<u>27,292,634</u>
200	Parts	3,057,500	3,051,960	3,024,000
210	Office Supplies	63,500	63,000	52,000
220	Operating Supplies	494,446	504,046	528,507
230	Fuel	4,848,190	4,705,000	5,918,000
240	Other	5,000	0	0
	Total Materials and Supplies	<u>8,468,636</u>	<u>8,324,006</u>	<u>9,522,507</u>
300	Professional Services	398,000	429,100	439,000
310	Contractual Services	9,486,217	9,449,523	13,755,405
320	Dues and Subscriptions	52,000	68,000	53,000
330	Travel and Training	23,500	52,600	22,500
340	Printing and Advertising	503,046	403,646	409,000
350	Utilities	940,000	950,000	950,000
355	Telephone	70,000	74,500	70,000
360	Insurance	1,499,813	885,113	1,435,000
370	Other	1,522,500	1,249,600	1,389,100
	Total Other Services and Charges	<u>14,495,076</u>	<u>13,562,082</u>	<u>18,523,005</u>
	TOTAL	<u>\$52,079,993</u>	<u>\$50,761,132</u>	<u>\$55,338,146</u>



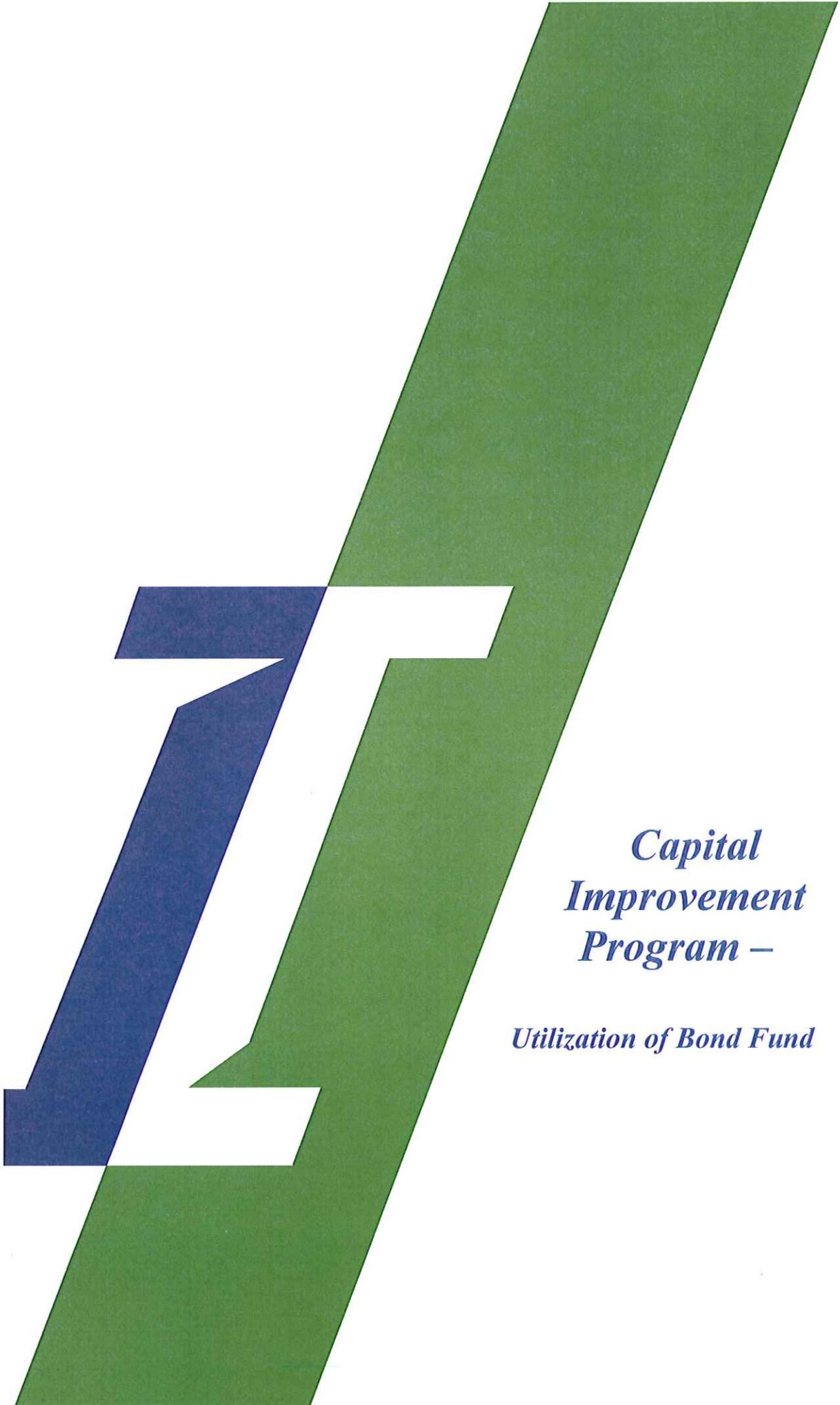
*General
Operating Fund -
Revenues*

Indianapolis Public Transportation Corporation
Summary Budget - General Operating Fund
Revenues - Original Submission Dated July 24, 2008
Budget Year 2009

Object Code	<u>Account Name</u>	2008 <u>Original</u>	2008 <u>Revised</u>	2009 <u>Budget</u>
10	Fares	\$9,257,186	\$9,195,260	\$9,066,000
80	Property and Excise Tax	16,911,653	16,462,858	17,371,617
70	Public Mass Transit Fund	11,427,665	11,342,569	11,400,000
70	Federal Transit Administration	12,619,835	12,030,162	12,536,818
20	Route Guarantees	941,612	941,612	553,424
30	Advertising	300,000	300,000	300,000
40	Other Operating	250,000	116,629	116,629
45	Transfer from Note	0	0	5,679,494
	Operating Balance	0		0
	Total	<u>\$51,707,951</u>	<u>\$50,389,090</u>	<u>\$57,023,982</u>

Indianapolis Public Transportation Corporation
Summary Budget - General Operating Fund
Revenues - Revision Dated August 14, 2008
Budget Year 2009

Object Code	<u>Account Name</u>	2008 <u>Original</u>	2008 <u>Revised</u>	2009 <u>Budget</u>
10	Fares	\$9,257,186	\$9,195,260	\$10,476,397
80	Property and Excise Tax	16,911,653	16,462,858	18,418,986
70	Public Mass Transit Fund	11,427,665	11,342,569	11,650,000
70	Federal Transit Administration	12,619,835	12,030,162	12,945,923
20	Route Guarantees	941,612	941,612	1,429,583
30	Advertising	300,000	300,000	300,000
40	Other Operating	250,000	116,629	117,257
45	Transfer from Note	0	0	0
	Operating Balance	0		0
	Total	<u>\$51,707,951</u>	<u>\$50,389,090</u>	<u>\$55,338,146</u>

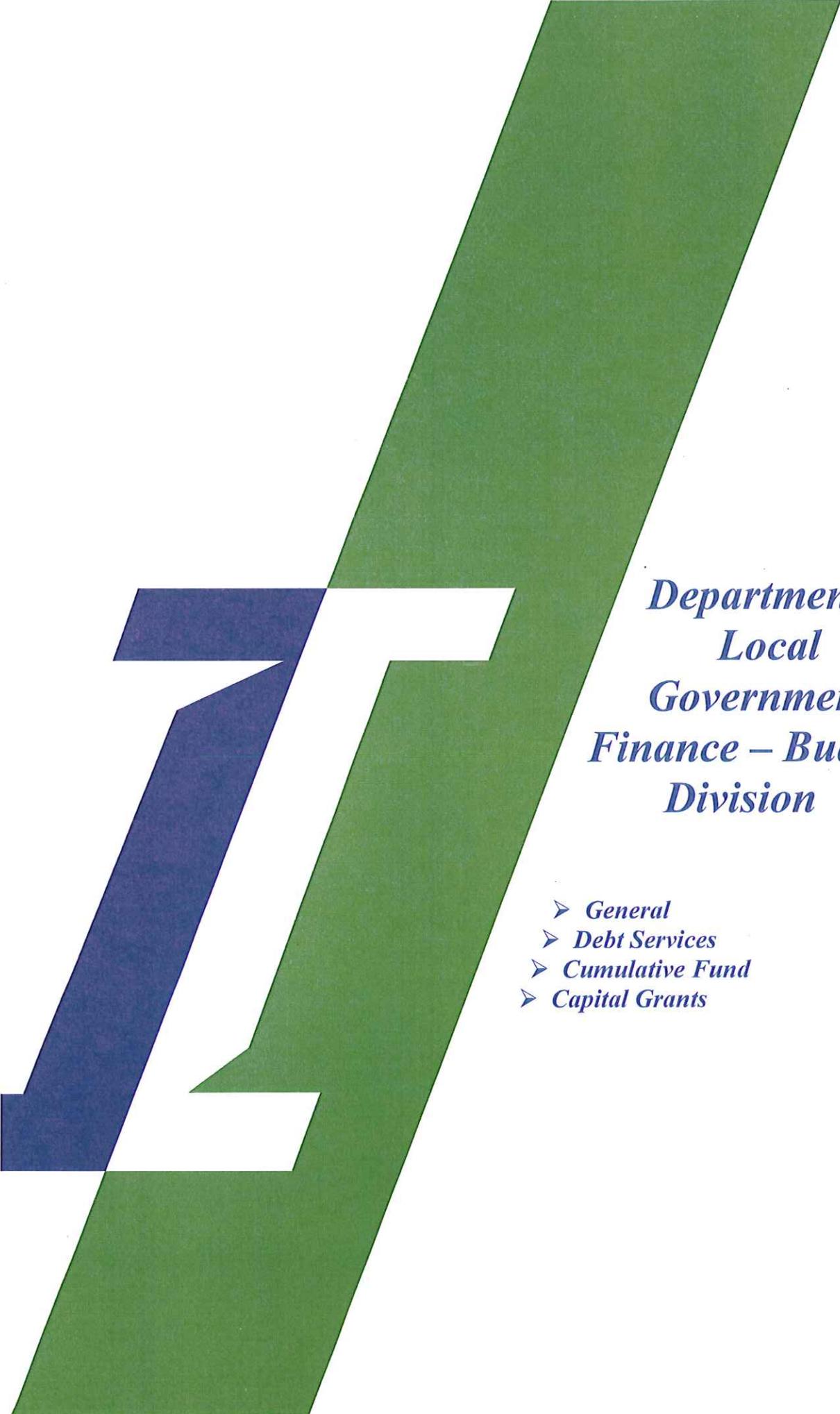


*Capital
Improvement
Program –*

Utilization of Bond Fund

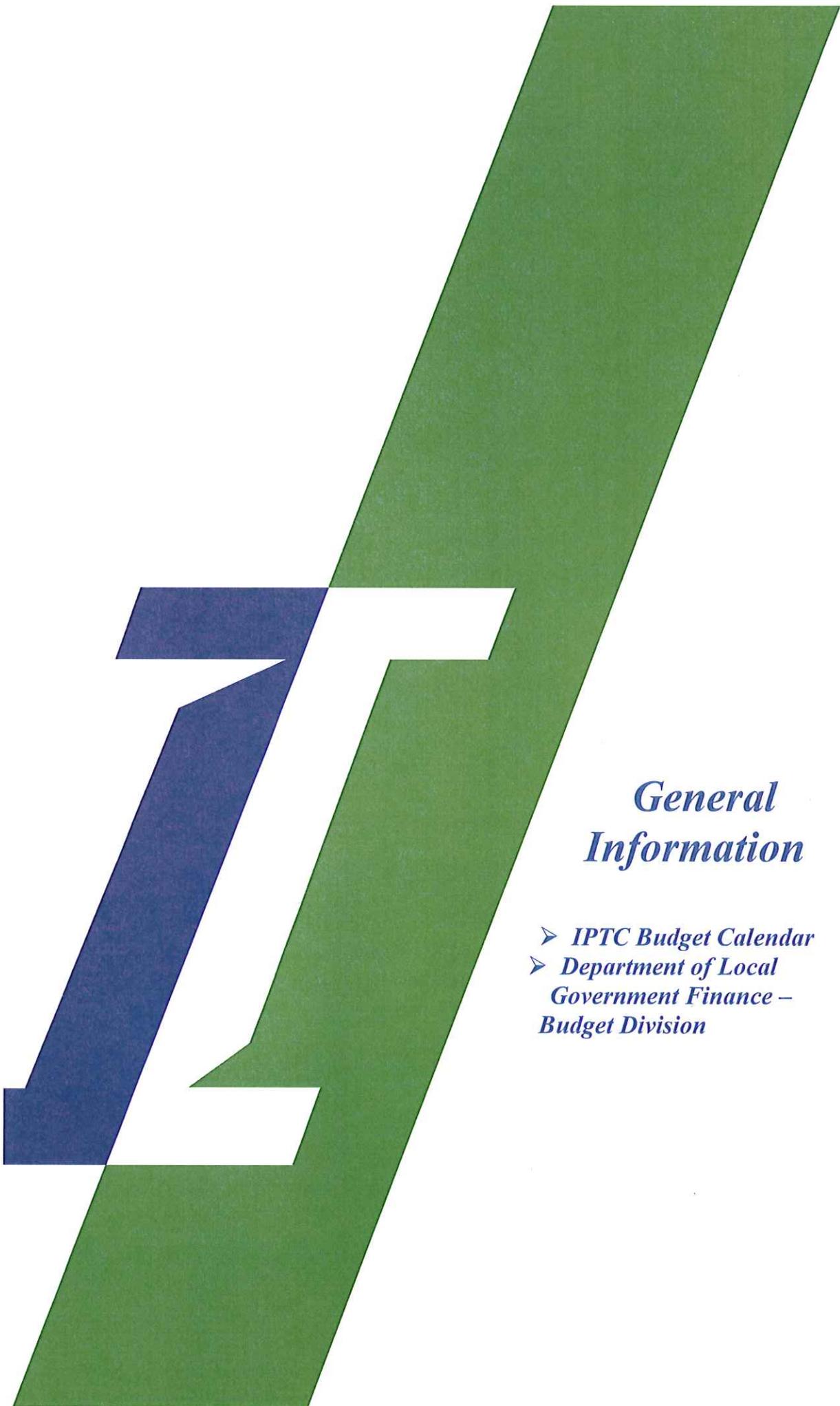
Indianapolis Public Transportation Corporation
Capital Improvement Program
Projected Capital Funds Utilization Program
Budget 2009

<u>Project Description</u>	<u>Total Project</u>	<u>Federal Amount</u>	<u>Local Match Amount</u>
Bus Rolling Stock:			
Rolling Stock	296,906	237,525	59,381
Bus Station/Stops/Terminals:			
Acquire/Build/Construct Shelters and Signs	1,088,573	870,858	217,715
Acquire Park and Ride Facility	1,250,000	1,000,000	250,000
Acquire Urban Transfer Center	2,500,000	2,000,000	500,000
Contingent Capital Reserve	34,106,351	27,285,081	6,821,270
Bus Support Equipment and Facilities:			
Rehab/Rennovate Adm/Main Facility	1,889,731	1,511,785	377,946
Equipment	4,460,281	3,568,225	892,056
Bus: Communication Equipment			
Communication and Support Equipment	2,475,224	1,980,179	495,045
TOTAL	48,067,066	38,453,653	9,613,413

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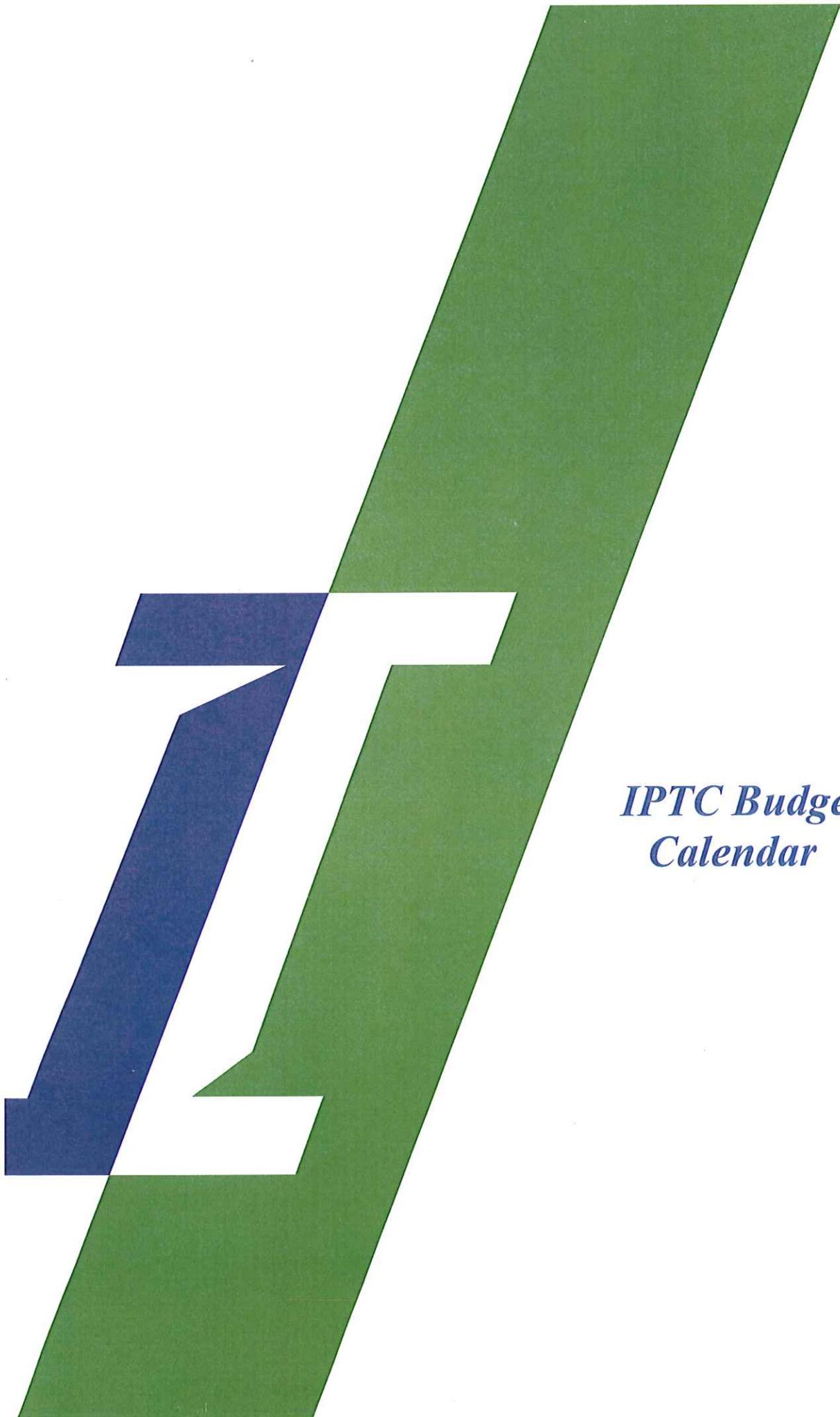
*Department of
Local
Government
Finance – Budget
Division*

- *General*
- *Debt Services*
- *Cumulative Fund*
- *Capital Grants*



General Information

- *IPTC Budget Calendar*
- *Department of Local
Government Finance –
Budget Division*

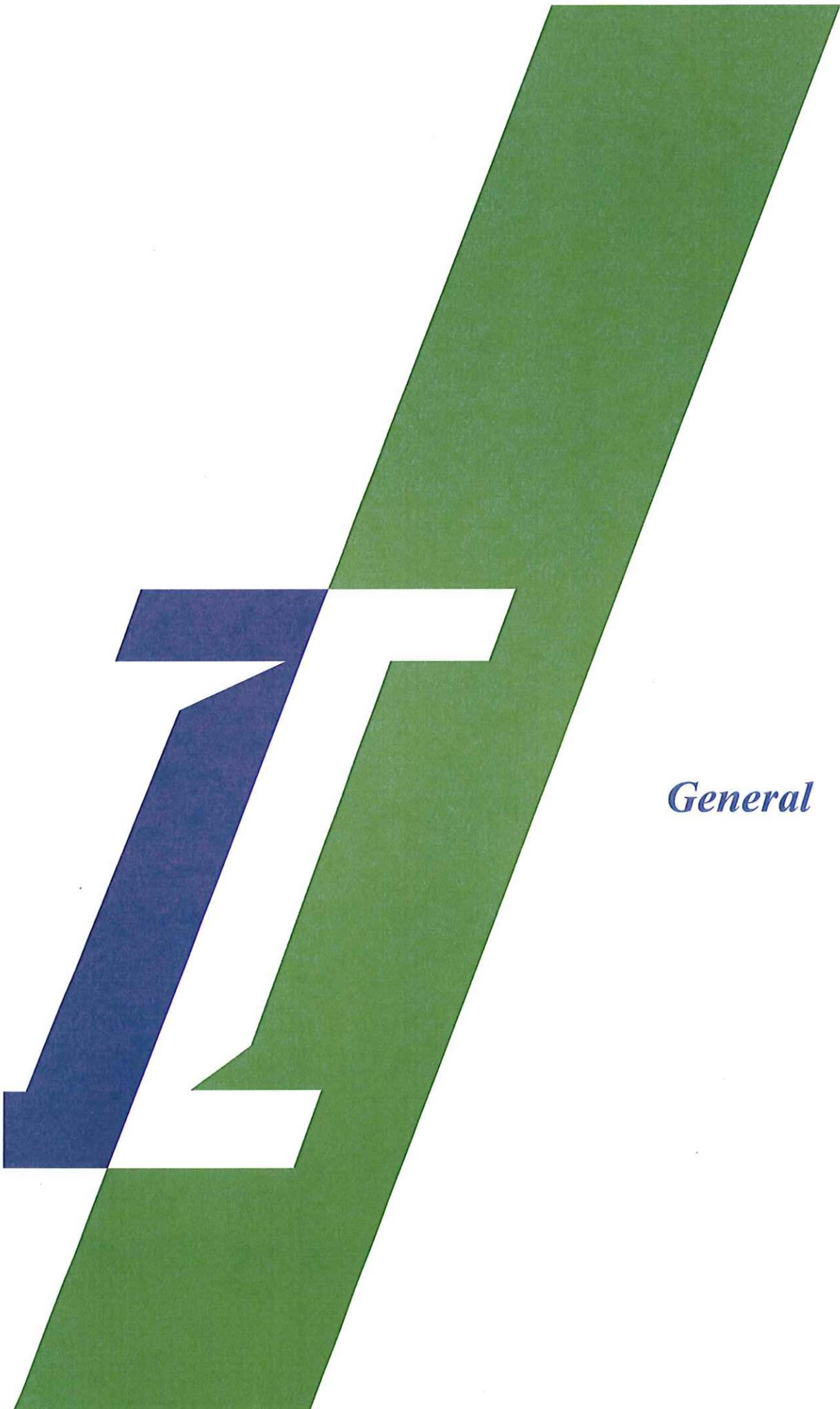


*IPTC Budget
Calendar*

Indianapolis Public Transportation Corporation Revised Budget Calendar Fiscal Year 2009

June 20, 2008	Friday	Finance Comm - Need Direction/Guidance on Overall Budget Parameters
June 24, 2008	Tuesday	Meeting with City Council CFO to discuss budget issues - 2pm Council Office
June 30, 2008	Monday	Rough Out - Revenue Projections 2nd Half 2008 and 2009
July 3, 2008	Thursday	June 30, 2008 Month-End Closing
July 7, 2008	Monday	Executive Team Budget/Goal Setting Retreat - Draft Budget Worksheets to Dept Heads
July 9 & 10, 2008	Wed/Thur	Two on one (CEO/CFO) meetings with Department Heads
July 11, 2008	Friday	Finance Committee Input
July 14, 2008	Monday	First Pass - Draft 2009 Budget
July 15 - 17, 2008	Tue - Thur	Budget Changes and CEO/Dept Head Tweaks
July 21, 2008	Monday	Budget Complete - Put into DLGF Budget Forms
July 22, 2008	Tuesday	Submit Ad's for Publication
July 24, 2008	Thursday	IPTC Board Meeting (5pm) - Lay Budget on Table
July 25, 2008	Friday	Advertisement Begins
August 1, 2008	Friday	Statutory Requirement to Submit Budget to Council
August 1, 2008	Friday	Present 2009 proposed budget to Council Office
August 1, 2008	Friday	2nd Ad to appear in paper
August 4, 2008	Monday	IPTC Board Meeting (5pm) - Public Hearing/ Comment on Budget
August 8, 2008	Friday	Finalize Board Budget Plan
August 8, 2008	Friday	Meeting with DLGF - Room 1045 SOB North
August 11, 2008	Monday	Budget Introduced at Council Meeting
August 12, 2008	Tuesday	IPTC Finance Committee - Budget Review and Recommendation
August 14, 2008	Thursday	IPTC Board Meeting (5pm) - Final Adoption of Budget
August 15, 2008	Friday	File IPTC Approved Budget Electronically with City County Council
August 18, 2008	Monday	Municipal Corp Committee - Present Board Approved Budget to Committee
September 9, 2008	Thursday	Municipal Corp Committee - Final Budget Review and Recommendation
September 22, 2008	Monday	City County Council (7pm-PAR) - IPTC Budget Adoption
September 29, 2008	Monday	Budget Submitted to County Auditor, City Controller & Dept of Local Govt Finance
December 03-21, 2008	Various	Field Examination by Dept of Local Government Finance
December 31, 2008	Wednesday	Preliminary Approval by DLGF
February 16, 2009	Monday	Budget Certified by DLGF

Revision 2: Dated July 15, 2008



General

Prescribed by State Board of Accounts
Approved by State Board of Accounts

503 2009 49 3 8001
ID YEAR CO TYPE KEY

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Indianapolis Public Transportation Corp. COUNTY Marion

FUND General Fund NET ASSESSED VALUATION 34,000,000,000
(This form is to be prepared for each fund that requires either a tax rate or an appropriation.)
(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR	APPROPRIATING BODY	APPROPRIATING BODY	City-County Council	Control Board and DLGF Final Action
1. Total budget estimate for incoming year	57,023,982	55,338,146		
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	25,399,935	25,399,935		
3. Additional appropriation necessary to be made July 1 to December 31 of present year	0	0		
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3	6,091,959	6,091,959		
b. Not repaid by December 31 of present year				
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)	88,515,876	86,830,040		
FUNDS ON HAND AND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	1,366,774	1,366,774		
7. Taxes to be collected, present year (December Settlement)	13,507,584	13,507,584		
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	17,817,566	17,817,566		
b. Total Column B Budget Form 2	42,364,552	39,631,347		
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	75,056,476	72,323,271		
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)	13,459,400	14,506,769		
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue (for same period))				
12. Amount to be raised by tax levy (add lines 10 and 11)	2,589,306	2,589,306		
13. Property Tax Replacement Credit from Local Option Tax or Lot	16,048,706	17,096,075		
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	16,048,706	16,048,706		
15. Levy Excess Fund Applied to Current Budget		1,047,369		
16. Net Amount to be Raised	16,048,706	17,096,075		
17. Net Tax Rate on Each One Hundred Dollars of Taxable Property	0.0472	0.0502		

506 :2009 49 3 8001
 ID YEAR CO TYPE KEY

CITY, TOWN, FIRE, PROT. DISTR. Indianapolis Public Transportation Corporation, Marion COUNTY, IND.

**ESTIMATE OF MISCELLANEOUS REVENUES - GENERAL FUND
 FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES
 FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR 2003 2,009**

	ESTIMATE AMOUNTS TO BE RECEIVED			
	A 1-Jul-08 to 31-Dec-08	X Department of Local Government Finance	B 1-Jan-09 to 31-Dec-09	X Department of Local Government Finance
OTHER TAXES:				
0201 Intangibles Tax	80,434		80,434	
0202 License Excise Tax	1,026,308		1,026,308	
0203 CAGIT Certified Shares				
0204 CAGIT Property Tax Replacement Credit				
0212 County Opt Income Tax (LOIT)	355,881		1,519,434	
0217 CVET Commercial Excise Tax	86,011		86,011	
0207 Wheeltax				
0206 Surtax				
LICENSES AND PERMITS:				
3101 Dog Licenses				
3102 Cable TV				
3201 Building Permits				
3202 Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:				
1121 Federal Matching Funds (PM)	5,850,731		12,945,923	
1300 Federal Payments in Lieu of Taxes				
1399 Motor Vehicle Highway Distributions	5,671,285		11,650,000	
1417 Local Road and Street				
1501 Liquor Excise Tax Distributions				
1502 Alcoholic Beverage Gallonage Tax Distribution				
1503 Cigarette Tax Distributions - General				
1504 Cigarette Tax to CCIF				
1505 Cigarette Tax - Fire Pension Fund				
1506 Cigarette Tax - Police Pension Fund				
1600 State Payment in Lieu of Taxes				
CHARGES FOR SERVICES:				
2206 Fire Protection Contracts				
2501 Dog Pound Receipts				
2705 Contract Services				
2725 Transportation Receipts (Fares)	4,349,903		10,476,397	
2726 Route Guarantees	212,548		1,429,583	
FINES AND FORFEITURES:				
4101 Court Docket Fees				
4104 Ordinance Violations				
MISCELLANEOUS REVENUES				
6100 Interest of Investments				
6200 Rental Property				
6400 Advertising	150,000		300,000	
6500 Non-Identified (Miscellaneous)	34,465		117,257	
OTHER FINANCING SOURCES:				
5201 Transfer From Parking Meter Fund				
5202 Transfer From CCIF				
5206 Transfer From ___ City				
2725 Transportation Receipts				
9999 Total Columns A and B	17,817,566		39,631,347	

NOTE: Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the incoming year.
 Cols. X are reserved for the State Board of Tax Commissioners adjustments.
 (CAGIT) means County Adjusted Gross Income Tax.

BUDGET REPORT FOR

503 2009 49 3 8001 2009 49 3 8001 KEY
 ID YEAR CO TYPE KEY

Indianapolis Public Transportation Corporation
 TAXING UNIT

MARION
 COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY		FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
	LOCAL COUNCIL OR BOARD	City-County Council	

FUND: General DEPARTMENT: Board of Directors FUNCTION:

100000 PERSONAL SERVICES			
200000 SUPPLIES			
300000 OTHER SERVICES & CHARGES	12,000	0	
400000 CAPITAL OUTLAY			
9999 TOTAL	12,000	0	

FUND: General DEPARTMENT: Executive Dept.

100000 PERSONAL SERVICES	\$190,158	\$190,158	
200000 SUPPLIES	12,000	10,000	
300000 OTHER SERVICES & CHARGES	152,000	132,000	
400000 CAPITAL OUTLAY			
9999 TOTAL	\$354,158	\$332,158	

FUND: General DEPARTMENT: Marketing and Service Development

100000 PERSONAL SERVICES	\$607,030	\$439,826	
200000 SUPPLIES	440,180	426,007	
300000 OTHER SERVICES & CHARGES	1,682,502	1,862,002	
400000 CAPITAL OUTLAY			
9999 TOTAL	2,729,712	2,727,835	

FUND next page TOTAL \$0
 (ONLY IF DEPARTMENTALIZED)

BUDGET REPORT FOR

503 ID 2001 9 49 3 8001 KEY

Indianapolis Public Transportation Corporation
 TAXING UNIT

MARION
 COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY LOCAL COUNCIL OR BOARD		FUNCTION:	FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
	Operations Dept.	City-County Council		
	DEPARTMENT:	Operations Dept.		
\$14,948,124		\$14,948,124		
19,500		13,500		
2,166,940		2,855,895		
\$17,134,564		\$17,817,519		

	FUND: <u>General</u>			
100000	PERSONAL SERVICES			
200000	SUPPLIES			
300000	OTHER SERVICES & CHARGES			
400000	CAPITAL OUTLAY			
9999	TOTAL			

	FUND: <u>General</u>			
100000	PERSONAL SERVICES			
200000	SUPPLIES			
300000	OTHER SERVICES & CHARGES			
400000	CAPITAL OUTLAY			
9999	TOTAL			

DEPARTMENT:	Flexible Services Dept.
\$268,139	\$268,139
8,000	7,000
9,361,230	9,063,008
\$9,637,369	\$9,338,147

	FUND: <u>General</u>			
100000	PERSONAL SERVICES			
200000	SUPPLIES			
300000	OTHER SERVICES & CHARGES			
400000	CAPITAL OUTLAY			
9999	TOTAL			

DEPARTMENT:	Maintenance and Facility Management Dept.
\$3,599,079	\$3,599,079
10,281,500	8,921,000
1,373,500	1,370,500
\$15,254,079	\$13,890,579

FUND _____ Next page _____ TOTAL _____ \$0

(ONLY IF DEPARTMENTALIZED)

BUDGET REPORT FOR

503 2009 49 3 8001
 ID YEAR CO TYPE KEY

Indianapolis Public Transportation Corporation
 TAXING UNIT

MARION
 COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY		FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
	LOCAL COUNCIL OR BOARD	City-County Council	

FUND: General

DEPARTMENT: Administrative Services

FUNCTION:

	Dept	
10000 PERSONAL SERVICES	\$7,847,308	
20000 SUPPLIES	145,000	
30000 OTHER SERVICES & CHARGES	3,239,600	
40000 CAPITAL OUTLAY		
9999 TOTAL	\$11,231,908	

FUND:

DEPARTMENT:

FUNCTION:

10000 PERSONAL SERVICES
 20000 SUPPLIES
 30000 OTHER SERVICES & CHARGES
 40000 CAPITAL OUTLAY
 9999 TOTAL

FUND:

DEPARTMENT:

FUNCTION:

10000 PERSONAL SERVICES
 20000 SUPPLIES
 30000 OTHER SERVICES & CHARGES
 40000 CAPITAL OUTLAY
 9999 TOTAL

General Fund 57,023,982 TOTAL \$55,338,146
 (ONLY IF DEPARTMENTALIZED)

		Items	Total Estimate	Total Estimate
4. CAPITAL OUTLAYS				
Land				
_____	_____			
_____	_____			
_____	_____			
_____	_____			
Buildings				
_____	_____			
_____	_____			
_____	_____			
_____	_____			
Improvements Other Than Buildings				
_____	_____			
_____	_____			
_____	_____			
_____	_____			
Machinery and Equipment				
_____	_____			
_____	_____			
_____	_____			
_____	_____			
Other Capital Outlays				
_____	_____			
_____	_____			
_____	_____			
_____	_____			
Total Capital Outlays			0	0
TOTAL BUDGET ESTIMATE			12,000	0

(I) (We) hereby certify that the foregoing is a true and fair estimate of the necessary expense of the _____

Indianapolis Public Transportation Corporation

(Name of Office, Board, Commission, Department, Institution or Fund)

for the calendar year 2009 for the purposes therein specified.

Dated this 24th, July 2008

Signature and Title of Officer(s) or Department Head

		Items	Total Estimate	
3. OTHER SERVICES AND CHARGES				
Professional Services				
300	Professional Contracts	0		
310	Contract Services	532,002		
315	Maintenance Contracts			
			532,002	552,002
Communication and Transportation				
320	Dues and Subscriptions			
330	Travel & Training			
			0	0
Printing and Advertising				
340	Printing & Advertising	310,000		
			310,000	310,000
Insurance				
360	Insurance	0		
			0	0
Utility Services				
		0		
			0	0
Repairs and Maintenance				
		0		
			0	0
Rentals				
		0		
			0	0
Debt Service				
		0		
			0	0
Other Services and Charges				
370	Other (Commuter Choice/Van Pool)	840,500		1,000,000
			840,500	1,000,000
Total Other Services and Charges			1,682,502	1,862,002

		Items	Total Estimate	
3. OTHER SERVICES AND CHARGES				
Professional Services				
300	Professional Contracts	18,000		18,000
310	Contract Services	2,133,940		2,837,895
315	Maintenance Contracts			
			2,151,940	2,855,895
Communication and Transportation				
320	Dues and Subscriptions	0		
330	Travel & Training	0		
			0	0
Printing and Advertising				
340	Printing & Advertising	0		
			0	0
Insurance				
360	Insurance	0		
			0	0
Utility Services				
		0		
			0	0
Repairs and Maintenance				
		0		
			0	0
Rentals				
		0		
			0	0
Debt Service				
		0		
			0	0
Other Services and Charges				
370	Other	15,000		
			15,000	0
TotTotal Other Services and Charges			2,166,940	2,855,895

		Total Estimate	
		Items	
4. CAPITAL OUTLAYS		0	
Land			
_____	_____		
_____	_____		
_____	_____		
_____	_____		
			0
			0
Buildings		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
			0
			0
Improvements Other Than Buildings		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
			0
			0
Machinery and Equipment		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
			0
			0
Other Capital Outlays		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
			0
			0
Total Capital Outlays			
TOTAL BUDGET ESTIMATE		17,134,564	17,817,519

(I) (We) hereby certify that the foregoing is a true and fair estimate of the necessary expense of the _____

Indianapolis Public Transportation Corporation

(Name of Office, Board, Commission, Department, Institution or Fund)

for the calendar year 2009 for the purposes therein specified.

Dated this 24th day of July 2008

Signature and Title of Officer(s) or Department Head

		Items	Total Estimate	
3. OTHER SERVICES AND CHARGES				
Professional Services				
300	Professional Contracts	0		
310	Contract Services	420,500		
315	Maintenance Contracts			
			420,500	420,500
Communication and Transportation				
320	Dues and Subscriptions	0		
330	Travel & Training	0		
			0	0
Printing and Advertising				
340	Printing & Advertising	0		
			0	0
Insurance				
360	Insurance	0		
			0	0
Utility Services				
350	Utilities	950,000		
			950,000	950,000
Repairs and Maintenance				
Rentals				
		0		
			0	0
Debt Service				
		0		
			0	0
Other Services and Charges				
370	Other	3,000		0
			3,000	0
	TotTotal Other Services and Charges		1,373,500	1,370,500

		Total Estimate	
Items			
4. CAPITAL OUTLAYS			
Land		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
		0	0
Buildings		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
		0	0
Improvements Other Than Buildings		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
		0	0
Machinery and Equipment		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
		0	0
Other Capital Outlays		0	
_____	_____		
_____	_____		
_____	_____		
_____	_____		
		0	0
Total Capital Outlays		0	0
TOTAL BUDGET ESTIMATE		15,254,079	13,890,579

(I) (We) hereby certify that the foregoing is a true and fair estimate of the necessary expense of the _____
Indianapolis Public Transportation Corporation
(Name of Office, Board, Commission, Department, Institution or Fund)

for the calendar year 2009 for the purposes therein specified.

Dated this 24th day of July 2008

Signature and Title of Officer(s) or Department Head

		Items	Total Estimate	
3. OTHER SERVICES AND CHARGES				
Professional Services				
300	Professional Contracts	371,000		
310	Contract Services	880,000		
315	Maintenance Contracts			
			1,251,000	1,251,000
Communication and Transportation				
320	Dues and Subscriptions	3,000		
330	Travel & Training	12,500		
			15,500	15,500
Printing and Advertising				
340	Printing & Advertising	81,000		
			81,000	81,000
Insurance				
360	Insurance	1,435,000		
			1,435,000	1,435,000
Utilities				
355	Telephone	70,000		
			70,000	70,000
Repairs and Maintenance				
Rentals				
Debt Service				
Other Services and Charges				
370	Other	401,000		387,100
			401,000	387,100
Total Other Services and Charges			3,253,500	3,239,600

		Total Estimate	
Items			
4. CAPITAL OUTLAYS			
Land			
_____	_____		
_____	_____		
_____	_____		
_____	_____	0	0
Buildings			
_____	_____		
_____	_____		
_____	_____		
_____	_____	0	0
Improvements Other Than Buildings			
_____	_____		
_____	_____		
_____	_____		
_____	_____	0	0
Machinery and Equipment			
_____	_____		
_____	_____		
_____	_____		
_____	_____	0	0
Other Capital Outlays			
_____	_____		
_____	_____		
_____	_____		
_____	_____		
_____	_____		
Total Capital Outlays		0	0
TOTAL BUDGET ESTIMATE		11,902,100	11,231,908

(I) (We) hereby certify that the foregoing is a true and fair estimate of the necessary expense of the _____

Indianapolis Public Transportation Corporation

(Name of Office, Board, Commission, Department, Institution or Fund)

for the calendar year 2009 for the purposes therein specified.

Dated this 24th day of July 2008

Signature and Title of Officer(s) or Department Head



Debt Services

Prescribed by State Board of Accounts
Approved by State Board of Accounts

503 2009 49 8080
ID YEAR CO TYPE KEY

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Indianapolis Public Transportation Corp. COUNTY Marion

FUND Debt Service NET ASSESSED VALUATION 34,000,000,000
(This form is to be prepared for each fund that requires either a tax rate or an appropriation.)
(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR	APPROPRIATING BODY	APPROPRIATING BODY	CITY-COUNTY COUNCIL	Control Board and DGF Initial Action
1. Total budget estimate for incoming year	1,751,404	1,751,404		
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,408,889	1,408,889		
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)	3,160,293	3,160,293		
FUNDS ON HAND AND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year of present year (including cash investments)	75,088	75,088		
7. Taxes to be collected, present year (December Settlement)) 1,748,026 - 400,000	1,195,380	1,195,380		
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	150,166	150,166		
b. Total Column B Budget Form 2	150,166	150,166		
9. TOTAL FUNDS (add lines 5, 7, 8a and 8b)	1,570,800	1,570,800		
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)	1,589,493	1,589,493		
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue (for same period)	8,507	8,507		
12. Amount to be raised by tax levy (add lines 10 and 11)	1,598,000	1,598,000		
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	1,598,000	1,598,000		
15. Levy Excess Fund Applied to Current Budget				
16. Net Amount to be Raised	1,598,000	1,598,000		
17. Net Tax Rate on Each One Hundred Dollars of Taxable Property	: 0.0047 :	0.0047 :		

506 2009 49 3 8080
 ID YEAR CO TYPE KEY

CITY, TOWN, FIRE, PROT. DISTR. _____ Marion _____ COUNTY, IND.

ESTIMATE OF MISCELLANEOUS REVENUES - Debt Service
 FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES
 FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR 2004 2,009

	ESTIMATE AMOUNTS TO BE RECEIVED			
	A 1-Jul-08 to 31-Dec-08	X Department of Local Government Finance	1-Jan-09 to 31-Dec-09 B	X Department of Local Government Finance
OTHER TAXES:				
0201 Financial Institutions Tax	8,878		8,878	
0202 License Excise Tax	113,594		113,594	
0203 CAGIT Certified Shares				
0204 CAGIT Property Tax Replacement Credit				
0212 County Option Income Tax (COIT)				
0217 CVET Commercial Excise Tax	9,604		9,604	
0207 Wheeltax				
0206 Surtax				
LICENSES AND PERMITS:				
3101 Dog Licenses				
3102 Cable TV				
3201 Building Permits				
3202 Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:				
1121 Federal Matching Funds (PM)				
1300 Federal Payments in Lieu of Taxes				
1399 Motor Vehicle Highway Distributions				
1417 Local Road and Street				
1501 Liquor Excise Tax Distributions				
1502 Alcoholic Beverage Gallenage Tax Distribution				
1503 Cigarette Tax Distributions - General				
1504 Cigarette Tax to CCIF				
1505 Cigarette Tax - Fire Pension Fund				
1506 Cigarette Tax - Police Pension Fund				
1600 State Payment in Lieu of Taxes				
CHARGES FOR SERVICES:				
2206 Fire Protection Contracts				
2705 Contractual Service Speedway	18,090		18,090	
FINES AND FORFEITURES:				
4101 Court Docket Fees				
4104 Ordinance Violations				
MISCELLANEOUS REVENUES				
6100 Interest of Investments				
6200 Rental Property				
6500 Non-Identified (Miscellaneous)				
OTHER FINANCING SOURCES:				
5201 Transfer From Parking Meter Fund				
5202 Transfer From CCIF				
5206 Transfer From _____				
2725 Transportation Receipts				
9999 Total Columns A and B	150,166		150,166	
	Line 8A		Line 8B	

NOTE: Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the incoming year.
 Col. X are reserved for the State Board of Tax Commissioners adjustments.
 (CAGIT) means County Adjusted Gross Income Tax.

Department of Local Government Finance
2009 Debt Service Worksheet - Civil

Indianapolis Public Transportation Corporation
(Unit Name)

Marion
(County)

Fund Name: Debt Service

Please use a separate debt service worksheet for each debt service fund.

Enter all debt payments anticipated by the unit in the time periods from 7-1-08 to 12-31-08. Payments from 01-01-09 to 12-30-09 must be adopted on Budget Form 4B and supported by an amortization schedules. The DLGF will not increase the debt service levy to accommodate 2009 payments. Each listed debt must have an amortization schedule attached and include trustee fees, if applicable. The debt service levy will be based upon those payments as scheduled and indicated on the amortization schedule unless other documentation is provided. Attach the completed worksheet and documentation totals the annual budget upon filing with the county auditor.

Name of Issue	Line 2 (7-1-08 to 12-31-08)		Line 1 (1-1-09 to 12-31-09)		Line 11 (1-1-10 to 6-30-10)	
	Due	Amount	Due	Amount	Due	Amount
Incurring after 12/31/83? (Y) N	12/31/2008	\$93,478	6/30/2009	\$89,541		\$0
Indianapolis Public Transportation Corporation Series 2000C	12/31/2008	\$225,000	12/31/2009	275,000		\$0
Incurring after 12/31/83? (Y) N			6/30/2009	\$193,661		\$0
Indianapolis Public Transportation Corporation Series 1999	12/31/2008	\$215,411	12/31/2009	\$193,661		\$0
	12/31/2008	870,000	12/31/2009	\$905,000		\$0
Incurring after 12/31/83? Y N						\$0
						\$0
Incurring after 12/31/83? Y N						\$0
Trustee Fee	12/31/2008	\$5,000	12/31/2009	\$5,000		\$0
Incurring after 12/31/83? Y N		\$0		\$0		\$0
		\$0		\$0		\$0
Incurring after 12/31/83? Y N						\$0
						\$0
Totals	Line 2	1,408,889	Line 1	\$1,751,404	Line 11	\$0

Additional appropriations \$0

For Lease payments shown above, do the holdings corporations have sufficient balances to retire the debt? Y N


Wayne Oteham, Controller

INDIANAPOLIS PUBLIC TRANSPORTION CORPORATION
GENERAL OBLIGATION BONDS OF 2002
\$5,000,000
DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total	FISCAL TOTAL
12/18/2002	-	-	-	-	-
1/10/2003	-	-	\$ 12,946.31	\$12,946.31	\$12,946.31
7/10/2003	-	-	105,924.38	105,924.38	-
1/10/2004	-	-	105,924.38	105,924.38	211,848.76
7/10/2004	-	-	105,924.38	105,924.38	-
1/10/2005	\$230,000.00	2.250%	105,924.38	335,924.38	441,848.76
7/10/2005	-	-	103,336.88	103,336.88	-
1/10/2006	230,000.00	2.600%	103,336.88	333,336.88	436,673.76
7/10/2006	-	-	100,346.88	100,346.88	-
1/10/2007	225,000.00	3.000%	100,346.88	325,346.88	425,693.76
7/10/2007	-	-	96,971.88	96,971.88	-
1/10/2008	215,000.00	3.250%	96,971.88	311,971.88	408,943.76
7/10/2008	-	-	93,478.13	93,478.13	-
1/10/2009	225,000.00	3.500%	93,478.13	318,478.13	411,956.26
7/10/2009	-	-	89,540.63	89,540.63	-
1/10/2010	275,000.00	3.700%	89,540.63	364,540.63	454,081.26
7/10/2010	-	-	84,453.13	84,453.13	-
1/10/2011	300,000.00	3.900%	84,453.13	384,453.13	468,906.26
7/10/2011	-	-	78,603.13	78,603.13	-
1/10/2012	300,000.00	4.000%	78,603.13	378,603.13	457,206.26
7/10/2012	-	-	72,603.13	72,603.13	-
1/10/2013	280,000.00	4.100%	72,603.13	352,603.13	425,206.26
7/10/2013	-	-	66,863.13	66,863.13	-
1/10/2014	275,000.00	4.350%	66,863.13	341,863.13	408,726.26
7/10/2014	-	-	60,881.88	60,881.88	-
1/10/2015	265,000.00	4.450%	60,881.88	325,881.88	386,763.76
7/10/2015	-	-	54,985.63	54,985.63	-
1/10/2016	305,000.00	4.550%	54,985.63	359,985.63	414,971.26
7/10/2016	-	-	48,046.88	48,046.88	-
1/10/2017	1,875,000.00	5.125%	48,046.88	1,923,046.88	1,971,093.76
Total	\$5,000,000.00		\$2,336,866.45	\$7,336,866.45	

YIELD STATISTICS

Bond Year Dollars	\$51,025.56
Average Life	10.205 Years
Average Coupon	4.5797962%
Net Interest Cost (N IC)	4.5511059%
True Interest Cost (TIC)	4.4983099%
Bond Yield for Arbitrage Purposes	4.3666190%
All inclusive Cost (AIC)	4.8434825%

BOND DEBT SERVICE

Indianapolis Local Public Improvement Bond Bank
Insured Series 1999 (Ref)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/11/1999					
7/10/1999			185,221.44	185,221.44	
1/10/2000			336,766.25	336,766.25	521,987.69
7/10/2000			336,766.25	336,766.25	
1/10/2001	625,000	3.650%	336,766.25	961,766.25	1,298,532.50
7/10/2001			325,360.00	325,360.00	
1/10/2002	665,000	3.750%	325,360.00	990,360.00	1,315,720.00
7/10/2002			312,891.25	312,891.25	
1/10/2003	710,000	3.850%	312,891.25	1,022,891.25	1,335,782.50
7/10/2003			299,223.75	299,223.75	
01/10/2004	750,000	3.950%	299,223.75	1,049,223.75	1,348,447.50
7/10/2004			284,411.25	284,411.25	
1/10/2005	585,000	5.000%	284,411.25	869,411.25	1,153,822.50
7/10/2005			269,786.25	269,786.25	
1/10/2006	650,000	5.000%	269,786.25	919,786.25	1,189,572.50
7/10/2006			253,536.25	253,536.25	
1/10/2007	720,000	5.000%	253,536.25	973,536.25	1,227,072.50
7/10/2007			235,536.25	235,536.25	
1/10/2008	805,000	5.000%	235,536.25	1,040,536.25	1,276,072.50
7/10/2008			215,411.25	215,411.25	
1/10/2009	870,000	5.000%	215,411.25	1,085,411.25	1,300,822.50
7/10/2009			193,661.25	193,661.25	
1/10/2010	905,000	4.500%	193,661.25	1,098,661.25	1,292,322.50
7/10/2010			173,298.75	173,298.75	
1/10/2011	960,000	4.500%	173,298.75	1,133,298.75	1,306,597.50
7/10/2011			151,698.75	151,698.75	
1/10/2012	1,045,000	4.600%	151,698.75	1,196,698.75	1,348,397.50
7/10/2012			127,663.75	127,663.75	
1/10/2013	1,155,000	4.700%	127,663.75	1,282,663.75	1,410,327.50
7/10/2013			100,521.25	100,521.25	
1/10/2014	1,260,000	4.800%	100,521.25	1,360,521.25	1,461,042.50
7/10/2014			70,281.25	70,281.25	
1/10/2015	1,375,000	4.950%	70,281.25	1,445,281.25	1,515,562.50
7/10/2015			36,250.00	36,250.00	
1/10/2016	1,450,000	5.000%	36,250.00	1,486,250.00	1,522,500.00
	14,530,000		7,294,582.69	21,824,582.69	21,824,582.69

BUDGET REPORT FOR

PRESCRIBED BY THE DEPT. OF LOCAL GOVERNMENT FINANCE
APPROVED BY STATE BOARD OF ACCOUNTS

3 2009 49 3 8080 8080
ID YEAR CO TYPE KEY
Indianapolis Public Transportation Corporation
TAXING UNIT
MARION COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY		FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
	LOCAL COUNCIL OR BOARD	CITY-COUNTY COUNCIL	

FUND: Debt Service
DEPARTMENT: Administrative Service
FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES	1,751,404		1,751,404
40000 CAPITAL OUTLAY			
9999 TOTAL	1,751,404		1,751,404

FUND:
DEPARTMENT:
FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES			
40000 CAPITAL OUTLAY			
9999 TOTAL			

FUND:
DEPARTMENT:
FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES			
40000 CAPITAL OUTLAY			
9999 TOTAL			

FUND Debt Service TOTAL 1,751,404
(ONLY IF DEPARTMENTALIZED)



Cumulative Fund

503 2009 49 3 8090
ID YEAR CO TYPE KEY

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Indianapolis Public Transportation Corp. COUNTY Marion

FUND Cumulative Transit Transportation NET ASSESSED VALUATION 34,000,000,000
(This form is to be prepared for each fund that requires either a tax rate or an appropriation.)
(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR	APPROPRIATING BODY	APPROPRIATING BODY	City-County Council	Control Board and DLGF Final Action
1. Total budget estimate for incoming year	3,400,000	3,400,000	3,400,000	
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	3,800,057	3,800,057	3,800,057	
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)	7,200,057	7,200,057	7,200,057	
FUNDS ON HAND AND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year of present year (including cash investments)	6,976,871	6,976,871	6,976,871	
7. Taxes to be collected, present year (December Settlement)	4,193,375	4,193,375	4,193,375	
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File)				
a. Total Column A Budget Form 2	334,722	334,722	334,722	
b. Total Column B Budget Form 2	4,080,829	4,080,829	4,080,829	
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	15,585,797	15,585,797	15,585,797	
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)	-8,385,740	-8,385,740	-8,385,740	
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue (for same period)	11,785,740	11,785,740	11,785,740	
12. Amount to be raised by tax levy (add lines 10 and 11)	3,400,000	3,400,000	3,400,000	
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	3,400,000	3,400,000	3,400,000	
15. Levy Excess Fund Applied to Current Budget				
16. Net Amount to be Raised	3,400,000	3,400,000	3,400,000	
17. Net Tax Rate on Each One Hundred Dollars of Taxable Property	0.0100	0.0100	0.0100	

506 :2009 49 3 8090
 ID YEAR CO TYPE KEY

CITY, TOWN, FIRE, PROT. DISTR. Indianapolis Public Transportation Corporation, Marion COUNTY, IND.

**ESTIMATE OF MISCELLANEOUS REVENUES - GENERAL FUND
 FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES
 FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR 20 2,009**

	ESTIMATE AMOUNTS TO BE RECEIVED			
	A 1-Jul-08 to 31-Dec-08	X Department of Local Government Finance	B 1-Jan-09 to 31-Dec-09	X Department of Local Government Finance
OTHER TAXES:				
0201 Intangibles Tax	19,296		19,296	
0202 License Excise Tax	246,944		246,944	
0203 CAGIT Certified Shares				
0204 CAGIT Property Tax Replacement Credit				
0212 County Option Income Tax (COIT)				
0217 CVET Commercial Excise Tax	20,876		20,876	
0207 Wheeltax				
0206 Surtax				
Late Tax Distribution Receivable for 2007			3,746,107	
LICENSES AND PERMITS:				
3101 Dog Licenses				
3102 Cable TV				
3201 Building Permits				
3202 Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:				
1121 Federal Matching Funds (PM)				
1300 Federal Payments in Lieu of Taxes				
1399 Motor Vehicle Highway Distributio PMTF				
1417 Local Road and Street				
1501 Liquor Excise Tax Distributions				
1502 Alcoholic Beverage Gallonage Tax Distribution				
1503 Cigarette Tax Distributions - General				
1504 Cigarette Tax to CCIF				
1505 Cigarette Tax - Fire Pension Fund				
1506 Cigarette Tax - Police Pension Fund				
1600 State Payment in Lieu of Taxes				
CHARGES FOR SERVICES:				
2206 Fire Protection Contracts				
2501 Dog Pound Receipts				
2705 City Contract				
2725 Transportation Receipts (f Speedway)	47,606		47,606	
2726 Route Guarantees				
FINES AND FORFEITURES:				
4101 Court Docket Fees				
4104 Ordinance Violations				
MISCELLANEOUS REVENUES				
6100 Interest of Investments				
6200 Rental Property				
6400 Advertising				
6500 Non-Identified (Miscellaneous)				
" " "				
OTHER FINANCING SOURCES:				
5201 Transfer From Parking Meter Fund				
5202 Transfer From CCIF				
5206 Tranfer From ___ City				
2725 Transportation Receipts				
9999 Total Columns A and B	334,722		4,080,829	

NOTE: Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the incoming year.
 Cois. X are reserved for the State Board of Tax Commissioners adjustments.
 (CAGIT) means County Adjusted Gross Income Tax.

BUDGET REPORT FOR

503 2009 49 3 2090
 ID YEAR CO TYPE KEY

Indianapolis Public Transportation Corporation
 TAXING UNIT

MARION
 COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY LOCAL COUNCIL OR BOARD	City-County Council	FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
---	---	---------------------	--

FUND: Cumulative Transit Transportation

DEPARTMENT: Administrative

FUNCTION:

100000 PERSONAL SERVICES			
200000 SUPPLIES			
300000 OTHER SERVICES & CHARGES			
400000 CAPITAL OUTLAY	3,400,000		
9999 TOTAL	3,400,000		

FUND:

DEPARTMENT:

FUNCTION:

100000 PERSONAL SERVICES			
200000 SUPPLIES			
300000 OTHER SERVICES & CHARGES			
400000 CAPITAL OUTLAY			
9999 TOTAL			

FUND:

DEPARTMENT:

FUNCTION:

Development

100000 PERSONAL SERVICES			
200000 SUPPLIES			
300000 OTHER SERVICES & CHARGES			
400000 CAPITAL OUTLAY			
9999 TOTAL			

FUND (ONLY IF DEPARTMENTALIZED)

TOTAL 3,400,000



Capital Grants

503 ID 2009 YEAR 49 CO 3 TYPE 9002 KEY

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT Indianapolis Public Transportation Corp. COUNTY Marion

FUND Capital Grants Projects NET ASSESSED VALUATION **34,000,000,000**
 (This form is to be prepared for each fund that requires either a tax rate or an appropriation.)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR	APPROPRIATING BODY	APPROPRIATING BODY	CITY-COUNTY COUNCIL	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year	1,375,000			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	37,078,653			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. TOTAL FUNDS required (add lines 1, 2, 3, 4a and 4b)	38,453,653			
FUNDS ON HAND AND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year of present year (including cash investments)				
7. Taxes to be collected, present year (December Settlement)				
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	37,078,653			
b. Total Column B Budget Form 2	1,375,000			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	38,453,653			
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from 5)				
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue (for same period)				
12. Amount to be raised by tax levy (add lines 10 and 11)				
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)				
15. Levy Excess Fund Applied to Current Budget				
16. Net Amount to be Raised	0			
17. Net Tax Rate on Each One Hundred Dollars of Taxable Property	0			

506 2009 49 3 9002
 ID YEAR CO TYPE KEY

CITY, TOWN, FIRE, PROT. DISTR. Indianapolis Public Transportation Corporation, Marion COUNTY, IND.

ESTIMATE OF MISCELLANEOUS REVENUES - CAPITAL GRANT PROJECTS FUND
 FROM SOURCES OTHER THAN GENERAL PROPERTY TAXES
 FOR USE IN PREPARATION OF ESTIMATE OF FUNDS TO BE RAISED, YEAR 2003 **2,009**

	ESTIMATE AMOUNTS TO BE RECEIVED			
	A 1-Jul-08 to 31-Dec-08	X Department of Local Government Finance	B 1-Jan-09 to 31-Dec-09	X Department of Local Government Finance
OTHER TAXES:				
0201 Financial Institutions Tax				
0202 License Excise Tax				
0203 CAGIT Certified Shares				
0204 CAGIT Property Tax Replacement Credit				
0212 County Option Income Tax (COIT)				
0217 CVET Commercial Excise Tax				
0207 Wheeltax				
0206 Surtax				
LICENSES AND PERMITS:				
3101 Dog Licenses				
3102 Cable TV				

3201 Building Permits				

3202 Street and Curb Cut Permits				
INTERGOVERNMENTAL REVENUE:				
1121 Federal Matching Funds	37,078,653		1,375,000	
1300 Federal Payments in Lieu of Taxes				
1399 Motor Vehicle Highway Distributions				
1417 Local Road and Street				
1501 Liquor Excise Tax Distributions				
1502 Alcoholic Beverage Gallonage Tax Distribution				
1503 Cigarette Tax Distributions - General				
1504 Cigarette Tax to CCIF				
1505 Cigarette Tax - Fire Pension Fund				
1506 Cigarette Tax - Police Pension Fund				
1600 State Payment in Lieu of Taxes				
CHARGES FOR SERVICES:				
2206 Fire Protection Contracts				
2501 Dog Pound Receipts				
FINES AND FORFEITURES:				
4101 Court Docket Fees				
4104 Ordinance Violations				
MISCELLANEOUS REVENUES				
6100 Interest of Investments				
6200 Rental Property				
6500 Non-Identified (Miscellaneous)				
OTHER FINANCING SOURCES:				
5201 Transfer From Parking Meter Fund				
5202 Transfer From CCIF				
5206 Transfer From _____				
2725 Transportation Receipts				

9999 Total Columns A and B	37,078,653		1,375,000	
	Line 8A		Line 8B	

NOTE: Col. A is for the period from July 1 to December 31 of the present year.
 Col. B is for the period from January 1 to December 31 of the incoming year.
 Cols. X are reserved for the State Board of Tax Commissioners adjustments.
 (CAGIT) means County Adjusted Gross Income Tax.

504 20: 9 49 3 :9002 Indianapolis Public Transportation Corporation MARION
 ID YEAR CO TYPE KEY TAXING UNIT COUNTY

ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY		FINAL BUDGET AFTER REDUCTION OFFERED BY THE DEPT. OF LOCAL GOVT. FINANCE
	LOCAL COUNCIL OR BOARD	CITY-COUNTY COUNCIL	

FUND: Capital Grants Projects DEPARTMENT: Administrative Service FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES			
40000 CAPITAL OUTLAY			
9999 TOTAL	\$ 1,375,000		
	\$ 1,375,000		

FUND: DEPARTMENT: FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES			
40000 CAPITAL OUTLAY			
9999 TOTAL			

FUND: DEPARTMENT: FUNCTION:

10000 PERSONAL SERVICES			
20000 SUPPLIES			
30000 OTHER SERVICES & CHARGES			
40000 CAPITAL OUTLAY			
9999 TOTAL			

FUND apital Grants Project TOTAL \$ 1,375,000

(ONLY IF DEPARTMENTALIZED)

	Items	Total Estimate	
4. CAPITAL OUTLAYS			
Land			

Buildings			

Improvements Other Than Buildings			

Machinery and Equipment	1,375,000		

Other Capital Outlays			

		1,375,000	
Total Capital Outlays		1,375,000	1,375,000
TOTAL BUDGET ESTIMATE			

(I) (We) hereby certify that the foregoing is a true and fair estimate of the necessary expense of the _____
Indianapolis Public Transportation Corporation
(Name of Office, Board, Commission, Department, Institution or Fund)

for the calendar year 2009 for the purposes therein specified.

Date 24th day of July 2008

Signature and Title of Officer(s) or Department Head

Be it ordained by the County, City, Town or Indianapolis Public Transportation Corp. of Marion County, Indiana: That for the expenses of the County, City, or Town government and its institutions for the year ending December 31, 2009, the sums of money shown on Budget Form 4-A are hereby appropriated and ordered set apart out of the funds herein named and for the purposes herein specified subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition for the purpose of raising revenue to meet the necessary expense of county, city and town government, tax rates are shown on Budget Form 4-B and included herein. Two (2) copies of Budget Forms 4-a and 4-B for all funds and departments are made a part of the budget report and submitted herewith.

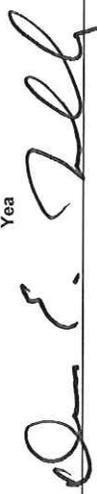
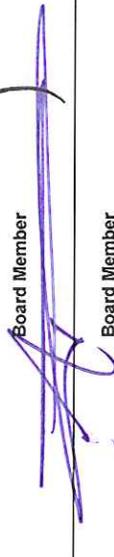
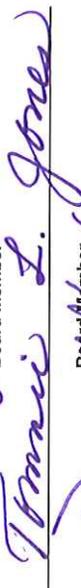
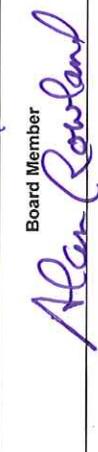
INDIANAPOLIS PUBLIC TRANSPORTATION CORP.

This ordinance shall be in full force and effect from and after its passage and approval by the Board of Director.

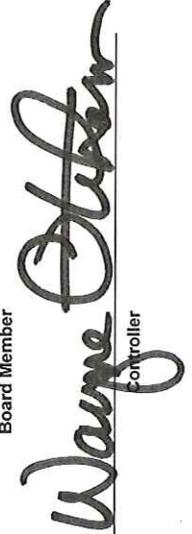
Adopted by the following vote on 14th day of August 2008

Yea

Nay

	Board Member	
	Board Member	
	Board Member	
	Board Member	
	Board Member	
	Board Member	
	Board Member	
	Board Member	

Attest:


Controller

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

Fiscal Ordinance No. 2008-02

A FISCAL ORDINANCE approving the Transfer additional (increases) and decreases in appropriation for the General Fund for the calendar year ending December 31, 2008. These changes are in response to the needs of INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION and re-allocated Division and Department for usage for 2008.

WHEREAS, the Controller of IPTC has represented and the Board of IPTC now finds that the following changes and realignment in the funds departments and character are required:

GENERAL FUND

EXECUTIVE

10000	Personal Services	Increase	8,437
30000	Other Services & Charges	Increase	<u>14,000</u>
		Subtotal	22,437
	<u>Marketing and Service</u>		
10000	Personal Service	Increase	37,230
20000	Supplies	Increase	<u>19,500</u>
		Subtotal	56,730

ADMINISTRATIVE DEPARTMENT

20000	Supplies	Increase	<u>2,000</u>
		Subtotal	2,000

MAINTENANCE DEPARTMENT

30000	Other Services & Charges	Increase	<u>5,240</u>
		Subtotal	5,240

FLEXIBLE SERVICES DEPARTMENT

10000	Personal Services	Increase	127,758
20000	Supplies	Increase	<u>177,100</u>
		Subtotal	304,858

NET INCREASES IN GENERAL FUND \$ Total Increase 391,265

EXECUTIVE DEPARTMENT

20000 Supplies	Decrease	<u>10,000</u>
	Subtotal	10,000

MARKETING DEPARTMENT

30000 Other Services & Charges	Decrease	<u>253,000</u>
	Subtotal	253,000

ADMINISTRATIVE DEPARTMENT

10000 Personal Service	Decrease	383,251
30000 Other Services & Charge	Decrease	<u>361,300</u>
	Subtotal	744,551

OPERATIONS DEPARTMENT

10000 Personal Service	Decrease	29,070
20000 Supplies	Decrease	5,000
30000 Other Service & Charges	Decrease	<u>286,934</u>
	Subtotal	321,004

FLEXIBLE SERVICES DEPARTMENT

30000 Other Services & Charges	Decrease	<u>55,000</u>
	Subtotal	55,000

MAINTENANCE DEPARTMENT

10000 Personal Service	Decrease	2,341
20000 Supplies	Decrease	<u>324,230</u>
	Subtotal	326,571

NET DECREASES IN GENERAL FUND \$ Total Decrease 1,710,126

NET DECREASES IN REVENUES \$ Total Decrease 1,318,861

Grand Net Total 0

NOW, THEREFORE, BE IT ORDAINED BY THE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION:

SECTION 1. The IPTC will make the changes in the appropriations as given above.

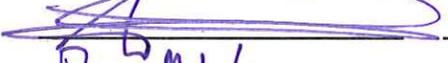
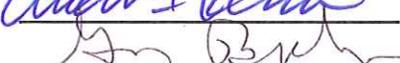
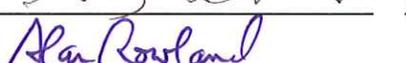
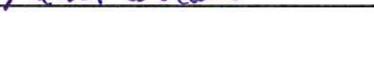
SECTION 2. The ordinance shall be effective immediately and in accordance with all laws pertaining thereto.

The board will meet in the offices of the Board, located at 1501 West Washington Street, Indianapolis, Indiana, at the hour of 5:00 p.m. (local time) on August 14, 2008 to conduct a public meeting on this Ordinance.

BOARD OF DIRECTORS, INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION INDYGO

Aye

Nay

Dennis E. Faulkenberg, Chair	<u></u>	<u></u>
Tommie L. Jones, Vice Chair	<u></u>	<u></u>
Gary F. Hentschel, Treas/Sec	<u></u>	<u></u>
Danny M. Crenshaw	<u></u>	<u></u>
Andrew Klineman	<u></u>	<u></u>
Gregory A. Bedan	<u></u>	<u></u>
Alan Rowland	<u></u>	<u></u>

**INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION
RESOLUTION 2008 – 03**

**Notice to Taxpayers of Hearing on Proposed Appeal for an increase to the Maximum Levy
(Under Indiana Code 6-1.1-18.5-16)**

BE IT RESOLVED by the board of Directors of Indianapolis Public Transportation Corporation of Marion County, Indiana, that a need now exists for the establishment of an increase in the Maximum Levy for the following purposes:

"For all uses as set out in IC 36-9-4-48"

BE IT FURTHER RESOLVED that this Board will adhere to the statutory notice provisions stating:

“A political subdivision may, in its discretion, publish public notices in a qualified publication or additional newspapers to provide supplementary notification to the public. The cost of publishing supplementary notification is a proper expenditure of the political subdivision.”

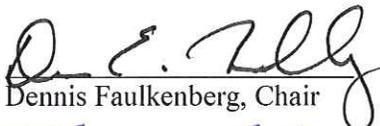
Indiana Code 6-1.1-41. The proposed fund will not exceed \$ 0.0003 (to raise the sum of \$1,047,369) on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2008 payable 2009.

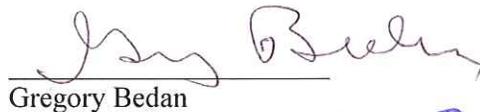
BE IT FURTHER RESOLVED that proofs of publication of the public hearing held on the 14th day of August, 2008, and a certified copy of this resolution be submitted to the Department of Local Government Finance of the State of Indiana as provided by law.

Said Appeal is subject to the approval of the Department of Local Government Finance.

DULY ADOPTED by the following vote of members of said BOARD OF DIRECTORS of the INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION, this 14th day of August 2008.

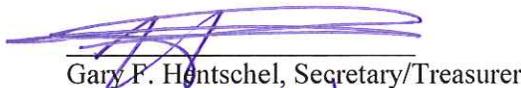
YEA


Dennis Faulkenberg, Chair

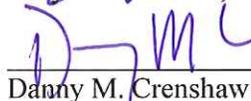

Gregory Bedan


Tommie L. Jones Vice Chair


Andrew Klineman


Gary F. Hentschel, Secretary/Treasurer


Alan Rowland


Danny M. Crenshaw

Attest


Wayne Oteham-Controller