



2025 MANAGEMENT & FINANCIAL PLAN

Fiscal Year Jan 1, 2025 - December 31, 2025

INTRODUCED TO INDYGO BOARD: JULY 25, 2024

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

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TRANSMITTAL LETTER

A BUDGETARY MESSAGE FROM CEO JENNIFER PYRZ

TRANSMITTAL LETTER

Accomplishments

The year 2024 has already brought IndyGo many successes, with greater things on the horizon in the months to follow. To kick off the year, the agency maintained its transit service during two large events. First, IndyGo thrived through NBA All-Star Weekend amidst increased ridership of 10,000 more boardings than the same period a week earlier, equaling a 20% increase. The agency also flourished despite extended business hours at the Carson Transit Center and bus service hours, traffic challenges and a snowstorm during this time. Additionally, IndyGo offered service during the Total Solar Eclipse that passed through the City of Indianapolis, despite massive traffic increases as spectators poured in from around the world to catch a glimpse in the path of totality.

Soon after, the agency announced the arrival of its newest, battery electric Bus Rapid Transit (BRT) buses for the upcoming Purple Line, which is launching later this year. (See below for additional details.) The bus technology uses near zero-emission propulsion systems, which will help to improve air quality and reduce noise pollution in the city's most densely-populated areas. To further produce clean energy, the agency will generate a portion of the daily energy required to charge the vehicles from solar panels on top of its West Campus facility.

Following the exit of IndyGo's previous President and CEO late last year, the agency's Board of Directors formally appointed Jennifer Pyrz as the permanent leader of the agency after she worked in the role on an interim basis for more than five months. Pyrz is well-positioned to continue IndyGo's success, as evidenced by the smooth transition while she assumed her new post. Pyrz is a civil engineer who joined IndyGo in April 2020 as the agency's Chief Development Officer and Vice President of Infrastructure, Strategy and Innovation, where she oversaw all day-to-day planning, design and construction at IndyGo.

Macroeconomic Factors and Fiscal Health

Not only has the agency stood out in the operations and leadership areas in 2024, but it's also garnering financial attention and support nationally through federal funds. Earlier this year, Congressman André Carson (IN-07) joined IndyGo leadership to highlight \$1 million in federal Community Project Funding for IndyGo's third and final BRT route, the Blue Line, and reiterate his support for public transit. This funding will be used to improve the high-performing transit route that will run 24 miles along Washington Street between Cumberland and the Airport and pay for infrastructure to reduce flooding along the corridor, which will improve public health and safety.

IndyGo was also recently awarded nearly \$22 million from the Rebuilding American Infrastructure with Sustainability and Equity (RAISE) discretionary grant program, making it one of only a few mid-sized transit agencies across the country to receive these funds from the Biden-Harris Administration. Working alongside the City of Indianapolis and the Indianapolis Metropolitan Planning Organization (IMPO), IndyGo will also use these funds to construct critical infrastructure and safety improvements along the Historic East section of the Blue Line corridor. More specifically, these funds will be used to make a 4.7-mile stretch of East Washington Street between Highland and Edmondson avenues safer for all road users. This will be achieved by investing directly in improvements such as roadway lane configurations, upgraded sidewalks, pedestrian crossings and traffic signals, ADA compliant curb ramps and much more.

Looking ahead, the momentum does not stop there. IndyGo has worked tirelessly with the goal of executing the \$150 million Small Starts Capital Investment Grant (CIG) from the U.S. Department of Transportation's Federal Transit Administration (FTA) for the Blue Line soon. Once this happens, the agency will put the project out to bid and then begin construction on the final stretch of IndyGo's BRT plans by spring 2025.



And that's not all we have in store for the rest of 2024. IndyGo is currently counting down to one of its biggest events since launching its first BRT route, the Red Line, nearly five years ago in 2019: The Purple Line launch! The Purple Line is IndyGo's second of three planned BRT routes, which will open for revenue service this October. Complete with a ribbon-cutting ceremony, interactive activities, refreshments and more, this highly anticipated event will not disappoint.

The Purple Line will run 15.2 miles, providing faster, more efficient and reliable transportation between several neighborhoods, major employers, cultural institutions, and healthcare and educational facilities. It has already brought crucial infrastructure improvements, unprecedented economic growth and increased access to life's essentials for many underserved populations on Indy's Far Eastside. Now, with its launch, the line will bring additional benefits to the 38th Street corridor by introducing unparalleled connections between downtown Indy and the City of Lawrence.

Since the COVID-19 pandemic's toll on ridership, IndyGo's trips per year have steadily increased. This year is on track to continue that trend. More than 3 million trips have already been completed in 2024, and we expect many more as the Purple Line is ushered in this fall. The pandemic also impacted the agency's coach operator and mechanic recruitment and employee numbers. However, with the agency extending its signing bonus incentive for these positions into 2024, these numbers have risen as well. So far in 2024, IndyGo has hired 152 operators and six mechanics, with no signs of stopping.

ORGANIZATION & GOVERNANCE



ORGANIZATION & GOVERNANCE

Indianapolis Public Transportation Corporation (dba IndyGo) is a municipal corporation as defined by the Urban Mass Transportation Act of 1965. In 1973, the Company was chartered by a city ordinance to acquire, provide and maintain an urban mass transportation system for the Indianapolis metropolitan area. IndyGo is a component unit of the Consolidated City of Indianapolis-Marion County Reporting Entity.

IndyGo is governed by a seven-member Board of Directors, which provides broad policy and financial decisions, setting direction or management. The Indianapolis Mayor and the City-County Council of Indianapolis and Marion County appoint the Board, which is bi-partisan. The mayor appoints three members, and the Council appoints four.

Each year, the Board of Directors adopts a budget in late summer for the next calendar year, which is subsequently approved or modified by the Council. Budgetary control is maintained for certain funds, at the object level of expenditures, by the encumbrance of purchase orders against available appropriations. The budget becomes the day-to-day control document over expenditures at the department level. Changes within major account classifications require Board approval, while departments are given authority to transfer between minor line items within the major accounts.

The Board meets monthly in public session to put policies into effect. These meetings also include executive management presentations regarding the operational and financial status of the corporation.

Indianapolis Public Transportation Corporation

Board of Directors, Principal Officials and Management

Name	Approximate Length of Service	Role
<u>Appointed Board of Directors</u>		
Gregory Hahn (Council)	11 years 5 months	Chair
Adairius Gardner (Mayor)	5 years 7 months	Vice Chair
Richard Wilson, Jr. (Council)	5 years 4 months	Treasurer
Mary Ann Fagan (Mayor)	2 year 3 months	Secretary
Hydre Abdullah (Council)	2 year 3 months	
Taylor Schaffer (Mayor)	1 year 1 month	
Abbe Hohmann (Council)	1 month	
<u>Principal Officials & Management</u>		
Jennifer Pyrz	4 years	President/CEO
Robert Frye	5 months	Chief Legal Officer
Bart Brown	5 years	Chief Financial Officer
Carrie Black	3 years	Interim Chief Public Affairs Officer
Aaron Vogel	5 years	Chief Operating Officer
Cam Radford	4 ½ years	Chief Government Affairs Officer
Marcus Burnside	7 years	Chief Information Officer
Brooke Thomas	5 years	Chief Development Officer
Britt Griffin	3 months	Chief People Officer

Board of Directors



Gregory Hahn, Chair



**Adairius Gardner,
Vice Chair**



**Richard Wilson, Jr.,
Treasurer**



**Mary Ann Fagan,
Secretary**



Hydre Abdullah



Taylor Schaffer



Abbe Hohmann

Executive Team



**Jennifer Pyrz,
President & CEO**



**Bart Brown, Chief Finance
Officer**



**Robert Frye, Chief Legal
Officer**



**Aaron Vogel, Chief
Operating Officer**



**Britt Griffin, Chief People
Officer**



**Cameron Radford, Chief
Government Officer**



**Brooke Thomas, Chief
Development Officer**



**Carrie Black,
Interim Chief Public Affairs
Officer**

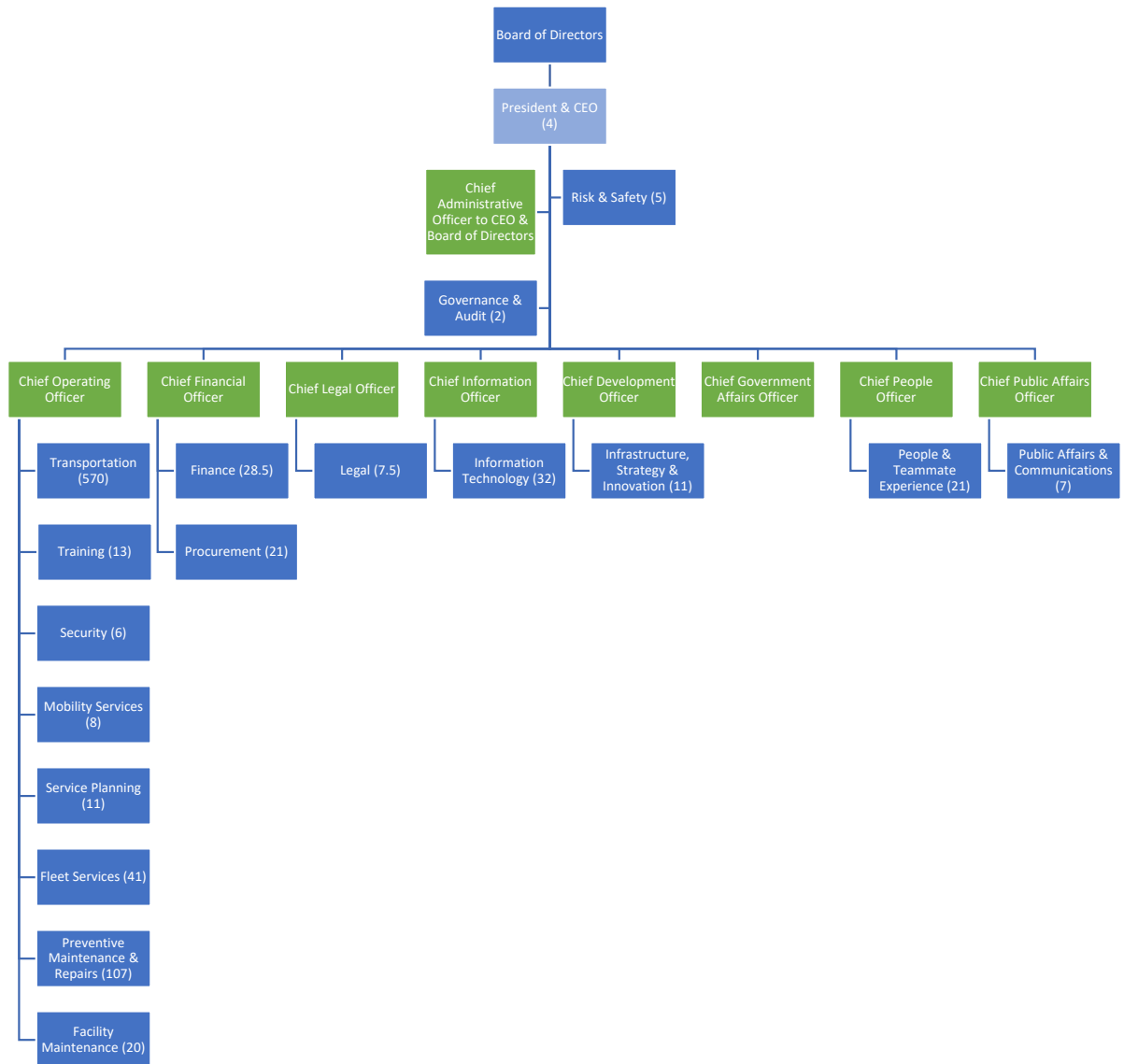


**Marcus Burnside, Chief
Information Officer**

Budget Management Team

Jennifer Pyrz, President & CEO
Bart Brown, Chief Financial Officer
Justin Burcope, Director of Budget
Andrea Carroccia, Budget Manager
Cassandra Burmeister, Grants Manager
Kerstin Thiel, Grants Analyst
Abby Hetler, Grants Coordinator

Organizational Chart



BUDGET PROCESS INFORMATION

BUDGET PROCESS

IndyGo's budget, when adopted by its Board of Directors and the City-County Council, becomes the official financial plan for the January 1 to December 31 fiscal year. Therefore, this makes the preparation of the budget one of the most important administrative duties performed each year.

The budget process consists of three stages:

1. Preliminary planning and preparation.
2. Review and adoption.
3. Monitoring.

Every department within the organization is involved in providing information for the annual budget. The budget calendar lays out the budget process from the initial data gathering stages through the budget's adoption by the end of the current fiscal year.

IndyGo FY2025 Budget Calendar		
Budget Planning	Week of April 1, 2024	Budget plans released to departments
Budget Preparation and Staff Review	Friday, May 3, 2024	Budget leaders submit chief-approved first draft of budget plan in D365
	Monday, May 6, 2024	Finance staff, executives, and CEO begin review of submissions
	Monday, July 1, 2024	Internal review and analysis complete
IndyGo Budget Finalization and Adoption	Thursday, July 18, 2024	Budget introduced to IndyGo Board of Directors Finance Committee
	Thursday, July 25, 2024	Budget introduced to full IndyGo Board of Directors
	Thursday, July 25, 2024	Advertisement of public hearing on proposed budget
	Thursday, August 8, 2024	Public hearing on proposed budget
	Wednesday, August 21, 2024	IndyGo Board of Directors adoption of budget
DLGF Submission	Friday, August 30, 2024	Submission of approved budget in DLGF's Gateway
Indianapolis City-County Council Budget Review and Adoption	Wednesday, September 18, 2024	Introduction of budget at full City-County Council meeting
	September 2024	Budget hearing before Municipal Corporations Committee
	Wednesday, October 2, 2024	Review and analysis by Municipal Corporations Committee
	October 2024	Budget adoption by full City-County Council

Budget Preparation

The annual budget development cycle begins with an analysis of the current year budget compared to projected annual expenditures and long-term capital improvement program funding. Development of the 2025 Annual Operating Budget began with individual budget meetings with each department in April 2024.

The approach used during budget development is bottom-up. The departments prepare budgets by expenditure line item and programs. Operating expenditure requests include expenditures necessary to continue at the bare minimum level, current service level and enhanced service level.

Review & Public Participation

After review by the Budget staff, each Department Director and Manager meets with the Budget team from late April through June to discuss budget requests, related trends and justifications. Preliminary decisions are made regarding the department requests and the budgets are altered accordingly. The Budget Director, the CFO and CEO review any outstanding issues and determine if the proposed budget expenditures can be funded within the projected revenues. If not, further budget adjustments may be required.

Board approval is a three-step process:

1. Presentation to the Board in late July or the first week of August.
2. Public hearing will be held ten days after introduction of the Budget to receive stakeholder input.
3. Final approval of the Operating and Capital Budget voted on in a separate Board meeting held the last Thursday of August.

The Board approved budget gets submitted to the City-County Council by September 1 in the Gateway portal. The director assists with revision of the budget as needed after review and certification by the Board of Directors, City County Council and the Department of Local Government Finance. Once the budget is adopted, it serves as the Financial Plan for the agency.

Budget Amendment

All local units of government are bound to follow the Indiana Code 6-1.1-18-5 and Indiana Code 6-1.1-18-6 for the Additional Appropriation and Transfer Procedures. Any proposed change to the total amount of the agency's Operating Budget, whether increasing or decreasing it, shall be approved by resolution of appropriations. Approval by the Department is only

required for the funds that receive revenue from the Property Taxes levied under IC 6.1-1. All other funds are classified as "reporting-only funds". For reporting-only funds, the Department must acknowledge the receipt of the additional appropriation request.

Transfer of Appropriations

IPTC may transfer appropriations from one major budget classification to another within the same fund and department if:

1. They determine that the transfer is necessary;
2. The transfer does not require the expenditure of more money than the total amount set out in the budget for that fund as finally determined under IC 6-1.1; and
3. The transfer is made at a regular public meeting and by proper ordinance or resolution.

A transfer may be made under IC 6-1.1-18-6 without notice and without the approval of the Department.

Monitoring

Budget status reports are distributed monthly to all Department Directors and Division Heads. Variances are reported based on the comparison of the budget amounts versus actual expenditures. All departments are required to monitor their respective budgets using this tool to ensure that the adopted budget is being adhered to.

Budget Access

All budget documents are available on IndyGo's website at www.indygo.net/about-indygo/financial-information/

BASIS OF GOVERNMENTAL FINANCE & FUND STRUCTURE

Cash Basis of Budgeting

The Agency's annual budget and 5-year forecast are based on the cash method of accounting and exclude non-cash depreciation and amortization expenses. Revenues are budgeted according to what is expected to be collected during the budget year, and expenditures are budgeted according to what is expected to be spent during the fiscal year. The cash basis recognizes revenue when cash is received and recognized expenses when cash is spent.

Accrual Basis of Accounting

The operators of IPTC are accounted for as an enterprise fund on an accrual basis in accordance with all applicable Governmental Accounting Standards Board (GASB) pronouncements for accounting. The accrual method recognizes transactions and events when they occur, regardless of when cash is received or spent.

Comparison between Basis of Budgeting and Financial Reporting

The term "basis of accounting" is used to describe the timing of recognition, that is, when the effects of transactions or events should be recognized. The basis of accounting used for purposes of financial reporting in accordance with Generally Accepted Accounting Principles (GAAP) is not necessarily the same basis used in preparing the budget document.

The Comprehensive Annual Financial Report (CAFR) of IndyGo shows the status of the IndyGo's finances on the basis of GAAP. In most cases, this conforms to the way in which IndyGo prepares its budget. Exceptions are as follows:

- Categories of reporting are often different in the GAAP financial statements than in budgetary reporting. For example, items reported as "other financing sources" and "other financing uses" under the GAAP basis of accounting may be classified as revenues and expenditures under the budgetary basis of accounting.
- Principal payments on long term debt within the Debt Service Funds are applied to the outstanding liability on a GAAP basis, as opposed to being expended on a budget basis.
- Depreciation on fixed assets is recorded on a GAAP basis only.

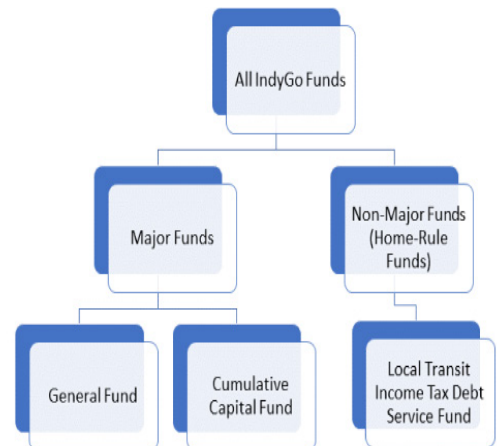
- Capital outlays are recorded as assets on a GAAP basis and expended on a Budget basis.
- Gain and losses on disposal of fixed assets are recorded on a GAAP basis only.
- Under the GAAP basis of accounting, changes in the fair value of investments generally are treated as adjustments to revenue, which commonly is not the case under the budgetary basis of accounting.
- Encumbered amounts are not classified as expenditures under the GAAP basis of accounting. While encumbrances are commonly treated as expenditures under the budgetary basis of accounting.
- Likewise, under GAAP accounting for governmental funds, payments for pension, OPEB, and other long-term obligations are recorded in the period they are due and payable. However, under the budgetary basis of accounting, these payments are often recorded when the disbursements are actually made.

Balanced Budget

IPTC prepares a balanced budget on an annual basis. The budget is balanced when revenues equal expenditures. The IPTC's budget process is governed by many policies and procedures originally adopted by its Board of Directors. The IPTC Board adopts the budget, tax levy, and the issuance of debt. In addition, the Council approved the budget, tax levy, and issuance of debt.

IndyGo Fund Structure

IPTC's annual budget is divided into several funds. A separate sum of money is appropriated for each fund. Funds are established for special program groups, which usually have specific revenue resources associated with their expenditures.



General fund

The General Fund is the primary operating fund of IndyGo. The General Fund is used to account for all financial resources with the exception of those required to be accounted for by another fund. The General Fund represents the largest part of the total financial operation of the organization.

Cumulative Capital fund

The cumulative capital fund is used to fund various capital improvements projects of IndyGo such as facilities, information technology infrastructure, security equipment, coaches, etc. This fund is funded through a specific property tax levy.

Local Transit Income Tax Fund

In November 2016, Marion County residents voted 59% in support of new dedicated funding to improve transit service in Indianapolis. The local income tax rate of 0.25% funds public transit projects in the County, including operating expenses associated with it.

Local Transit Income Tax Debt Service Fund

Any debt issuance backed by local transit income tax revenue is serviced by this fund.

IndyGo Funds and Departments

IndyGo funds are not dedicated to any particular department(s). The funds are used for their specific spending purpose i.e. operating/general funds for all operating activities by all departments. Capital funds are utilized to fund capital projects or match toward capital projects. Capital projects are summarized at the agency level by expenditures type. Debt service fund is a restricted fund and the Finance department is responsible for making timely debt service payments.

FINANCIAL POLICIES

Financial Policies

A seven-member Board of Directors approves IndyGo policies relating to operations, contracted services, safety, finance, and overall corporate structure. The Mayor of Indianapolis and the City-County Council of Indianapolis and Marion County appoint the bipartisan group. The mayor selects three members and the Council selects four.

Fund Reserve Policy

IndyGo has a comprehensive Fund Reserve Policy. Key components of the policy are presented here.

Reserves provide a government with options for

responding to unexpected issues and a buffer against shocks and other forms of risk. The IndyGo Finance Department, led by the Chief Financial Officer, manages the maintenance and adherence to approved reserve levels.

IndyGo's policy, which is reviewed bi-annually by the Board of Directors, is to maintain an operating fund balance at a minimum level equivalent to 15% of recurring, budgeted operating expenditures.

The fund balance in the Debt Service Fund will be maintained at a level equal to or greater than the total principal and interest payable from that fund for the upcoming semi-annual debt service payment. This fund balance will also be managed to eliminate or minimize arbitrage rebate liability.

Capital funds will be held in reserve for infrastructure projects and equipment purchases requiring IndyGo local match.

IndyGo also holds in reserve an average of insurance claims expenditures for the prior three quarters, in order to protect the agency from self-insurance risks.

Debt Policy

IndyGo has a comprehensive Debt Management Policy. Key components of the policy are presented here. IndyGo maintains a debt policy in order to ensure fiscal prudence and to promote long-term financial sustainability. This policy establishes criteria for the acceptable level of indebtedness related to debt issuance and management of the debt portfolio.

Outlined in the policy are acceptable financial tools for both short and long-term debt financing. The financing purpose will determine the type of debt that IndyGo will engage in. Short-term debt instruments include line of credit services, tax and revenue anticipation warrants, bond anticipation notes, and commercial paper. General obligation bonds and notes, revenue bonds, and lease financing are options for long-term debt.

Type of Debt	Constitutional Limitation	Statutory Limitation	Policy Limitation
General Obligation (1)	2%	0.67%	0.67%
Revenue	No Limit	No Limit (2)	No Limit

(1) Includes debt payable from local income tax (LIT) revenues. For purposes of this section, IPTC recognizes that the Special Transportation LIT revenues do not count against the debt limitation of IPTC but that of Marion County.

(2) Revenue debt is not limited because no taxing power or general fund pledge is provided as security.

All payment of general obligation bonds and revenue bonds shall be from IndyGo's Debt Service Fund at a level equal to or greater than the total principal and

interest payable from that fund for the upcoming semi-annual debt service payment.

The Chief Financial Officer for IndyGo is responsible for coordinating and analyzing all necessary debt requirements. This includes timing, calculation of outstanding debt and debt limits, as well as current revenue requirements.

Capital Asset Management Policy

Capital improvement projects are defined as facility or equipment purchases or construction which results in a capitalized asset costing more than \$100,000 and having an useful (depreciable) life of three years or more. Also included are major enhancement projects or \$100,000 or more that have an useful life of at least three years. For accounting purposes, the definition of a Capital Improvement Project differs from that of a Capital/Fixed Asset. IndyGo will maintain a schedule of individual capital assets with values in excess of \$5,000 and an estimated useful life in excess of three years. All items with an original value of less than \$5,000, or with an estimated useful life of three years or less, will be recorded as operating expenditure.

IndyGo will maintain all assets at a level adequate to protect the agency's capital investment and to minimize future maintenance and replacement costs. IndyGo is committed to effectively managing its capital assets and to maintaining its system in a State of Good Repair (SGR) to support safe, efficient, and reliable transit. This management is consistent with federal regulations and sets the direction for establishing and following through with transit asset management strategies and plans that are achievable with available funds.

IndyGo will identify the estimated cost of capital projects and prepare a funding projection that considers revenues and operating costs to be included in the Capital Improvement Program document.

IndyGo will determine the most appropriate financing method for all new projects. If appropriate, IndyGo will attempt to maintain a mixed policy of pay-as-you-go and borrowing against future revenues for financing capital projects.

Implementation of the Capital Asset Management Policy is a shared responsibility for all departments within IndyGo, with overall responsibility for oversight and development coming from the President & CEO.

Investment Policy

The objective of the policy of IndyGo to invest funds in a manner that will provide the highest investment return

possible while maintaining the maximum security of the principal and meeting cash flow demands. All investments will conform to the applicable laws and regulations governing the investment of public funds. Investments to be placed with a Financial Institution approved by both the State of Indiana and Marion County Boards of Finance.

The investment objectives of IndyGo are:

Conform to all applicable legal requirements including, but not limited to, IC 5-13. Shall be undertaken in a manner that seeks to preserve capital. At no time should the safety of the portfolio's principal investment be impaired or jeopardized.

Investment portfolio is to remain sufficient liquid to enable IPTC to meet those operating requirements that might be reasonably anticipated.

Yield/Return on investments include United States Government Securities, Municipal Securities, Money Market Mutual Funds, Repurchase Agreements & Certificates of Deposit.

The investing officer may make investments having a stated final maturity for not more than five (5) years after the date of purchase or entry into a purchase agreement. (IC 5-13-9-5.7). The total outstanding investments with maturity date past two (2) years must not exceed twenty-five percent (25%) of the total portfolio of public funds invested by IndyGo, including balances in transaction accounts. (IC 5-13-9-5.7).

The Director of Accounting shall maintain an inventory of monthly obligations and securities reports to be made available to the IndyGo Board of Directors upon request clearly provide the following information regarding the investment portfolio; types of investments; depository institutions; principal balances; maturity dates; rates of return; purchases; and sales. The Director of Accounting shall make an annual written report to IndyGo's Finance Committee summarizing IndyGo's investments during the previous calendar year. The report must contain the name of each financial institution with whom IndyGo invested money during the previous calendar year. (IC 5-13-7-7).

The investment policy terminates four (4) years from the date of enactment. However, the policy shall be reviewed, at minimum, annually by the Finance Committee at which time the board may terminate the policy, readopt the policy, or make modifications thereto.

OPERATING REVENUE



REVENUE

ASSUMPTIONS - OPERATING REVENUE

Ridership & Revenue

IndyGo continues to see increases in post-pandemic ridership, but fare revenue collections still lag behind 2018 levels. IndyGo remains committed to investing in on-street infrastructure, including new bus stops and passenger stations, additional bus rapid transit lines, and operator and rider safety, all with the intention of increasing ridership and fare revenue in the future. Fare revenue for FY2025 is budgeted conservatively at projected total collections for 2024, which is \$5.9 million.

Local Property & Income Tax

Property, excise, and local option income taxes are calculated using the current rules in effect. FY2025's budget includes a maximum levy growth quotient of 4%, as calculated by the Indiana Department of Local Government Finance. Similar to previous years, IndyGo will require a special property tax levy to balance the operating budget. This levy will not impose any additional burden on the taxpayers. IndyGo's transit income tax collections are projected to grow by 3.5% over certified distributions for 2024, which amounts to an increase of \$2.6 million. The table below shows the breakdown of IndyGo's Local Income Transit Tax revenue among its operating, capital and debt service budget.

Funding Source	2025 Budget
Operating	48,914,911
Capital	10,737,420
Debt Service	15,859,553
	75,511,884

State Funding

Administered by the Indiana Department of Transportation (INDOT), Public Mass Transit Fund (PMTF) revenue is budgeted with no increase for 2025, at \$11.4 million.

Federal Assistance

IndyGo expects to be reimbursed \$10 million in operating funds from the Federal Transit Administration (FTA) Section 5307 formula funding program for preventive maintenance activities. Also from the FTA Section 5307 formula funding, IndyGo is projecting \$4.5 million in reimbursements for ADA paratransit services. Finally, IndyGo expects to be reimbursed \$150,000 for taxi vouchers as a part of FTA Section 5310 formula funding program.

Other Revenue

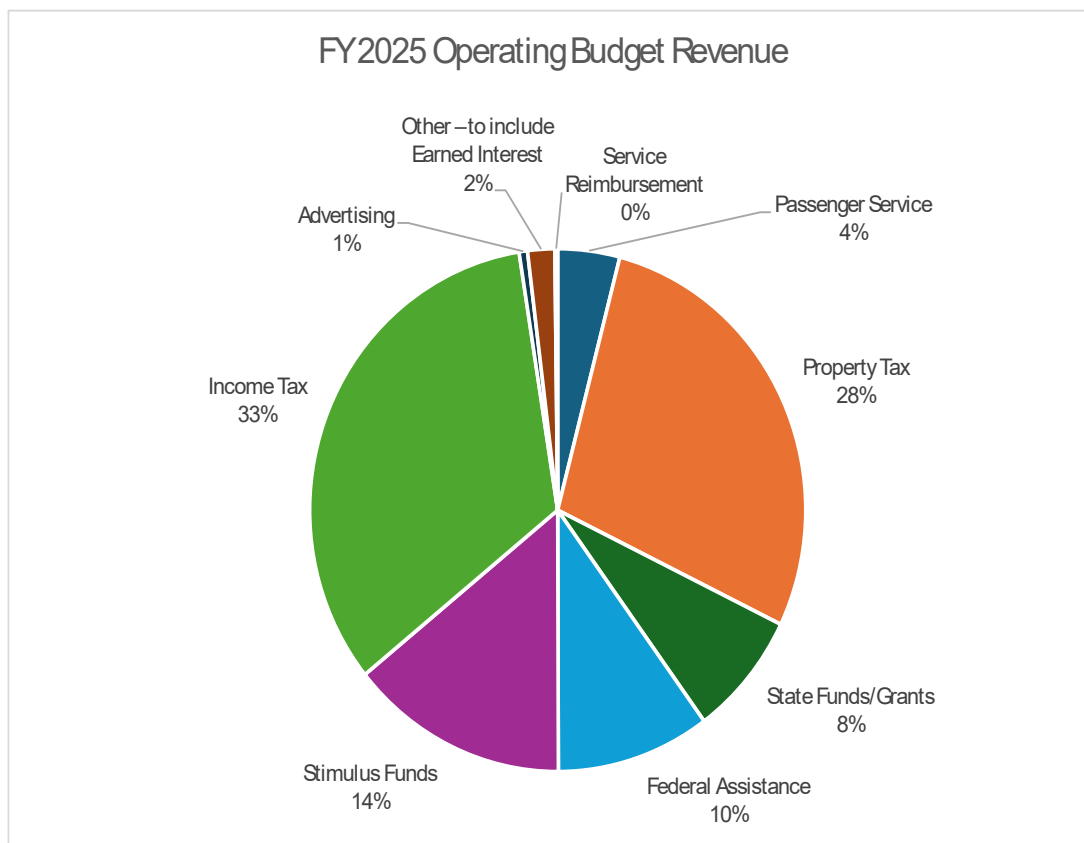
IndyGo expects to collect \$800,000 through an advertising contract for displays on some of its buses and bus stops throughout the network. Earnings on investments and interest-bearing accounts is projected to produce \$2.5 million in operating revenue for FY2025.

5-year Operating Revenue Outlook

IndyGo takes a conservative approach while at the same ensuring a balanced budget. The table below shows IndyGo's 5-year operating revenue outlook.

	2025	2026	2027	2028	2029
Passenger Service	5,925	6,103	6,286	6,474	6,669
Property Tax	41,325	42,565	43,842	45,157	46,512
State Funds/Grants	11,370	11,370	11,370	11,370	11,370
Federal Assistance	14,689	14,689	14,689	14,689	14,689
Stimulus Funds	20,867	23,950	27,318	30,875	34,630
Income Tax	48,915	50,382	51,894	53,451	55,054
Advertising	800	800	800	800	800
Other – to include Earned Interest	2,594	2,700	2,700	2,700	2,700
Service Reimbursement	265	265	265	265	265
	146,750	152,824	159,163	165,781	172,689

Amounts in \$Thousands



OPERATING EXPENSES



EXPENDITURES

ASSUMPTIONS - OPERATING EXPENDITURES

Operating expenditures for 2025 are budgeted around the planned launch of the Purple Line BRT route in the Fall of 2024. The Purple Line will connect Indianapolis to Lawrence and will consist of 18 dedicated BRT stations, improved sidewalk infrastructure, and 355 new or upgraded ADA curb ramps. Considerations for Purple Line operations include increased security services, facilities repairs, and utilities (electricity) expenditures.

Personnel services, including employee wages and benefits, are budgeted for 916 full-time equivalents (FTEs) in 2025. Salary and benefit increases in 2025 are budgeted according to the collective bargaining agreement with the Amalgamated Transit Union Local 1070 for union staff and a performance based incentive structure for non-union staff.

Personnel Services

IndyGo's largest ongoing annual operating expenditure is personnel services. Personnel services include all employee salary and fringe benefits, overtime, payroll taxes, and retirement contributions. Fringe benefit expenses include payments for employee health, vision, and dental insurance. Also included in fringe benefits are payments made for IndyGo's onsite health clinic.

Materials & Supplies

Materials and supplies are expenditures towards items purchased to support IndyGo's operational needs. Fuel (diesel and unleaded), transit vehicle spare parts, as well as tires and tubes comprise most of these expenditures. Fuel expenditures are budgeted with an eye on market volatility and to account for IndyGo's changing fleet.

Other Services & Charges

Operating expenditures related to contracted and professional services are the largest components of the other services and charges category. Examples of services for which IndyGo contracts out are security, facility and bus stop maintenance, landscaping, along with audit and legal services. The largest contracted service expense is for paratransit services. Professional services are services provided by third-party vendors or consultants with subject matter expertise and experience in any given area. Comprised here are many services, including but not limited to, benefits advisory services, payroll processing services, and training and staff development.

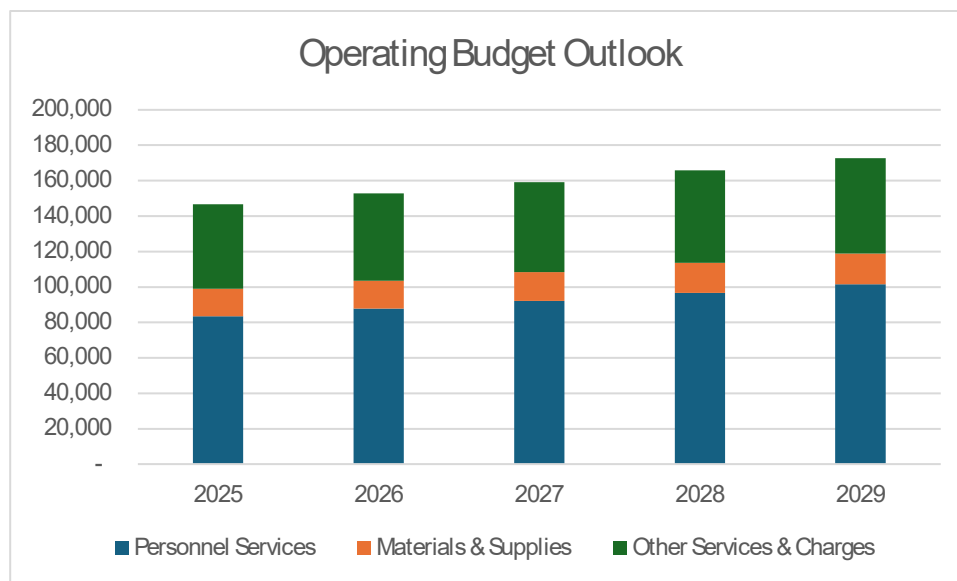
5-year Operating Expenses Outlook

The table below shows IndyGo's 5-year Operating Budget Outlook from FY2025 through FY2029. These projections are based on a few assumptions:

- For Personnel Services, the Finance Team largely relies on salary increases as outlined in the collective bargaining agreement.
- For Non-personnel Services, or Materials and Supplies and Other Services and Charges, the increase projection is three percent (3%). The total increase projection for all three categories is approximately four percent (4%).

	2025	2026	2027	2028	2029
Personnel Services	83,564	87,742	92,129	96,736	101,573
Materials & Supplies	15,389	15,851	16,326	16,816	17,320
Other Services & Charges	47,797	49,231	50,708	52,229	53,796
	146,750	152,824	159,163	165,781	172,689

Amounts in \$Thousands



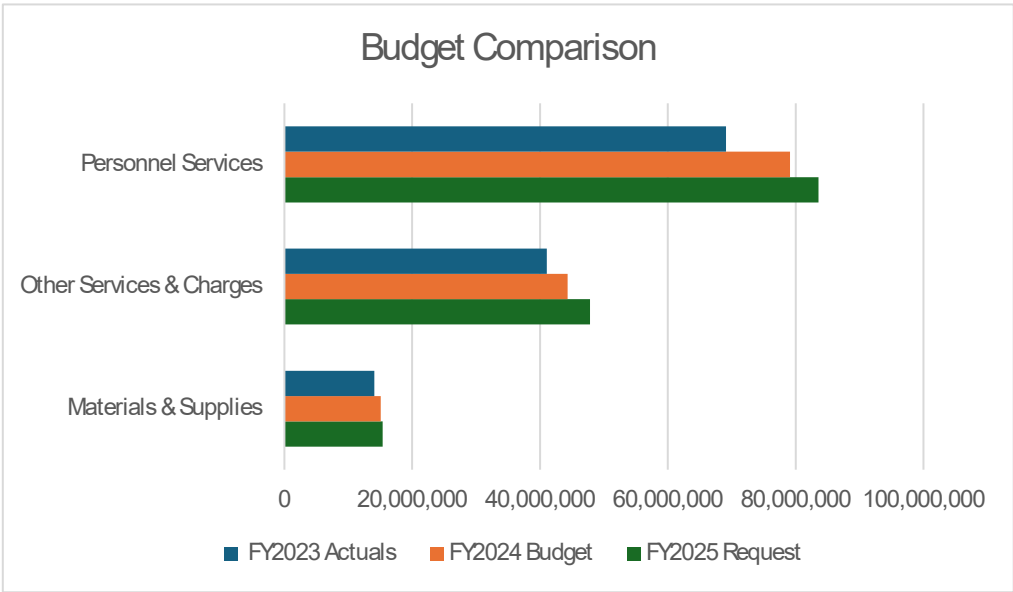
Budget Comparison by Expenditure Category

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request	\$ Change	% Change
Personnel Services	69,110,849.47	79,131,968.68	83,564,089.84	4,432,121.16	5.6%
Wages	50,072,204.24	57,183,621.96	59,924,187.99	2,740,566.03	4.8%
Benefits	12,213,372.53	13,906,345.00	15,016,347.00	1,110,002.00	8.0%
Payroll Taxes	3,652,952.37	4,126,119.13	4,584,200.39	458,081.26	11.1%
Retirement	1,997,480.68	2,652,566.59	2,776,588.46	124,021.87	4.7%
Other Benefits	1,174,839.65	1,263,316.00	1,262,766.00	(550.00)	0.0%
Other Services & Charges	41,017,230.29	44,331,988.12	47,796,778.86	3,464,790.73	7.8%
Contractual Services	30,094,376.51	31,948,206.48	34,859,239.48	2,911,032.99	9.1%
Insurance	4,604,069.28	5,136,000.00	5,065,264.00	(70,736.00)	-1.4%
Professional Services	2,916,877.27	2,991,890.00	3,121,775.38	129,885.38	4.3%
Utilities	1,940,442.34	2,417,750.00	2,690,000.00	272,250.00	11.3%
Printing and Advertising	489,867.55	586,900.00	559,100.00	(27,800.00)	-4.7%
Dues and Subscriptions	149,919.28	125,945.00	498,084.96	372,139.96	295.5%
Telephone	418,713.17	519,071.00	468,109.04	(50,961.96)	-9.8%
Training and Conferences	191,409.24	209,900.00	303,100.00	93,200.00	44.4%
Other	211,555.65	396,325.64	232,106.00	(164,219.64)	-41.4%
Materials & Supplies	14,055,478.73	15,097,028.55	15,389,238.67	292,210.12	1.9%
Parts	6,504,601.48	6,875,552.99	7,163,786.75	288,233.76	4.2%
Fuel	6,092,536.88	6,423,391.64	6,736,363.00	312,971.36	4.9%
Other	798,760.08	1,020,350.00	748,850.00	(271,500.00)	-26.6%
Operating Supplies	384,045.00	568,279.44	533,567.48	(34,711.96)	-6.1%
Office Supplies	275,535.29	209,454.48	206,671.44	(2,783.04)	-1.3%
Grand Total	124,183,558.49	138,560,985.35	146,750,107.37	8,189,122.02	5.9%

This table shows a side-by-side comparison of the adopted 2023 and 2024 budgets next to the proposed 2025 operating budget, broken out by our three main budget categories. These categories are personnel services, other services and charges, and materials and supplies.

The variance from the 2024 adopted budget is \$8.2M or 5.9%. The subsequent pages provide a comprehensive analysis of these increases.

Budget Comparison by Expenditure Category



Comparative Departmental Budget Summary

Division	Dept. Name	FY2023 Actuals	FY2024 Budget	FY2025 Request	\$ Change	% Change
Executive						
	Board		9,000.00	100,000.00	91,000.00	1011.1%
	Executive	1,975,952.76	2,574,542.74	2,483,312.91	(91,229.84)	-3.5%
	Governance & Audit	367,694.42	510,408.04	364,238.08	(146,169.96)	-28.6%
	Risk & Safety	2,957,632.07	3,507,589.00	3,080,841.78	(426,747.22)	-12.2%
Executive Total		5,301,279.25	6,601,539.78	6,028,392.76	(573,147.02)	-8.7%
Public Affairs & Communications						
	Public Affairs & Communications	1,303,815.85	1,504,340.65	1,474,097.54	(30,243.11)	-2.0%
Public Affairs & Communications Total		1,303,815.85	1,504,340.65	1,474,097.54	(30,243.11)	-2.0%
Legal						
	Legal	3,221,591.74	3,505,569.06	3,858,742.98	353,173.92	10.1%
Legal Total		3,221,591.74	3,505,569.06	3,858,742.98	353,173.92	10.1%
Operations						
	Facilities	8,713,599.98	9,159,121.12	9,439,957.74	280,836.62	3.1%
	Fleet Services	3,768,646.60	8,076,491.41	8,410,890.25	334,398.84	4.1%
	Mobility Services	16,235,098.31	12,281,895.75	14,210,120.31	1,928,224.56	15.7%
	Preventative Maintenance & Repairs	19,323,967.92	15,142,739.20	16,176,118.20	1,033,379.00	6.8%
	Security	5,432,561.64	7,983,595.36	8,118,070.70	134,475.34	1.7%
	Service Planning	1,611,303.28	1,778,361.78	1,789,064.11	10,702.33	0.6%
	Training	-	-	1,174,615.11	1,174,615.11	0.0%
	Transportation	41,255,222.01	35,942,226.09	37,764,057.24	1,821,831.15	5.1%
Operations Total		96,340,399.74	90,364,430.71	97,082,893.65	6,718,462.94	7.4%
Information Technology						
	IT	5,059,566.13	5,695,281.91	5,592,639.58	(102,642.33)	-1.8%
Information Technology Total		5,059,566.13	5,695,281.91	5,592,639.58	(102,642.33)	-1.8%
Finance						
	Finance	3,402,955.50	3,964,305.60	3,805,313.72	(158,991.88)	-4.0%
	Procurement	1,512,984.30	1,420,900.79	1,576,271.17	155,370.38	10.9%
Finance Total		4,915,939.80	5,385,206.39	5,381,584.89	(3,621.50)	-0.1%
People & Teammate Experience						
	People & Teammate Experience	3,297,558.10	19,745,129.61	21,433,117.42	1,687,987.81	8.5%
People & Teammate Experience Total		3,297,558.10	19,745,129.61	21,433,117.42	1,687,987.81	8.5%
Infrastructure, Strategy, & Innovation						
	Infrastructure, Strategy, & Innovation	4,803,863.28	5,759,487.24	5,898,638.55	139,151.31	2.4%
Infrastructure, Strategy, & Innovation Total		4,803,863.28	5,759,487.24	5,898,638.55	139,151.31	2.4%
Grand Total		124,244,013.89	138,560,985.35	146,750,107.37	8,189,122.02	5.9%

Budget Analysis:

- The largest increase in the Executive Division is due to the increase in legal support. This division also sees a significant decrease due to more work handled in-house.
- The Public Affairs Division sees a small decline due to minor budget reduction in certain areas to reflect historical expenses.
- The Operations division sees the largest increases in the paratransit service due to increases established in the contract agreement; the increase in vehicle replacement parts with the addition of new buses to the our fleet and increased security costs.
- The IT Division sees a small decrease due to the reduction in the budget to better match historical spending.
- The Finance category sees a slight decrease as we will be replacing old fareboxes resulting in maintenance costs reductions. On the other hand, the division sees an increase caused by additional legal public notices that will be attributable to the Blue Line.
- The People & Teammate Experience Division sees a slight increase caused by rising health insurance costs for IndyGo employees.
- The infrastructure & Innovation Division sees a slight increase in operations and management cost contributions to the Department of Public Works for the Purple Line.

Comparative Departmental Position Summary

The most significant FTE departmental changes compared to IndyGo's FY2024 Budget are:

- Two new FTEs in Preventative Maintenance to support the Maintenance Apprenticeship Training Program.
- One new FTE in Information Technology to support IndyGo users of Microsoft 365 platform.

Division	Department	FTE 2024	FTE 2025	Variance	% Variance
Executive	Executive	9	5	-4	-44%
	Governance & Audit	2	2	0	0%
	Risk & Safety	5	5	0	0%
Executive Total		16	12	-4	-25%
Finance	Finance	29.5	28.5	-1	-3%
	Procurement	20	21	1	5%
Finance Total		49.5	49.5	0	0%
Information Technology	IT	32	32	0	0%
Information Technology Total		32	32	0	0%
Infrastructure, Strategy, & Innovation	Infrastructure, Strategy, & Innovation	11	11	0	0%
Infrastructure, Strategy, & Innovation Total		11	11	0	0%
Legal	Legal	8.5	7.5	-1	-12%
Legal Total		8.5	7.5	-1	-12%
Operations	Facilities	20	20	0	0%
	Fleet	41	41	0	0%
	Mobility Services	8	8	0	0%
	Preventive Maintenance	104	107	3	3%
	Security	6	6	0	0%
	Service Planning	11	11	0	0%
	Training	13	13	0	0%
	Transportation	570	570	0	0%
Operations Total		773	776	3	0%
People & Teammate Experience	People	18	21	3	17%
People & Teammate Experience Total		18	21	3	17%
Public Affairs & Communications	Public Affairs	7	7	0	0%
Public Affairs & Communications Total		7	7	0	0%
Grand Total		915	916	1	0.11%

COMPARATIVE DEPARTMENTAL TABLES

Executive

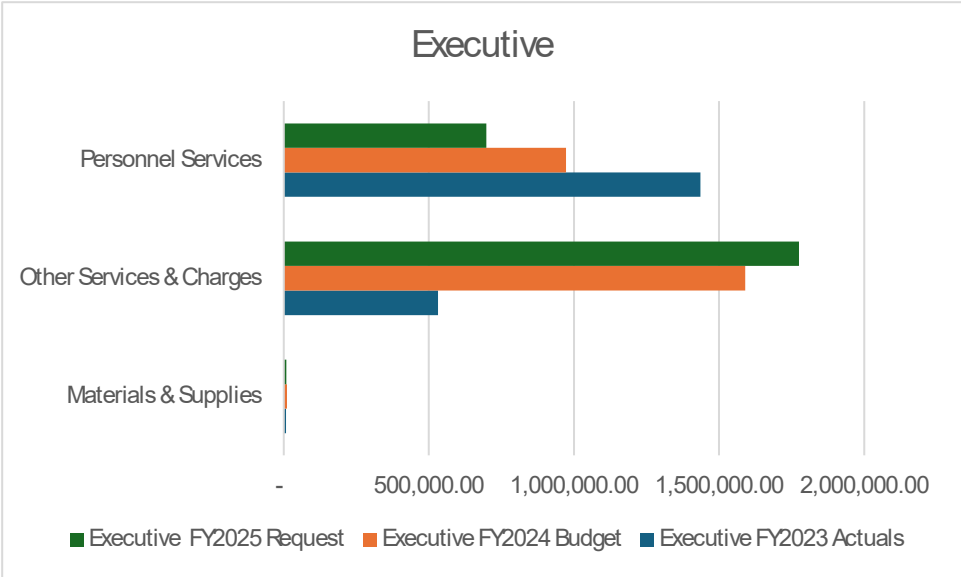
The CEO guides and directs all activities of the Agency. The CEO works collaboratively and closely with the Board to define and implement policy decisions, coordinates inter-agency activities, and oversees IndyGo's day-to-day operations in general.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,168,031.17	903,733.10	648,966.93
Payroll Taxes	72,827.77	69,135.58	49,645.97
Benefits	98,633.40	-	-
Other Benefits	2,574.29	-	-
Retirement	93,203.32	-	-
Personnel Services Total	1,435,269.95	972,868.68	698,612.91
Other Services & Charges			
Professional Services	116,883.89	221,000.00	580,000.00
Contractual Services	154,894.72	1,048,014.06	540,100.00
Dues and Subscriptions	109,736.24	74,000.00	393,900.00
Training and Conferences	43,644.34	170,000.00	170,000.00
Other	90,679.11	51,500.00	51,500.00
Printing and Advertising	13,334.50	23,500.00	38,500.00
Telephone	3,096.00	2,160.00	1,000.00
Other Services & Charges Total	532,268.80	1,590,174.06	1,775,000.00
Materials & Supplies			
Office Supplies	8,368.16	10,500.00	8,500.00
Operating Supplies	45.85	1,000.00	1,200.00
Materials & Supplies Total	8,414.01	11,500.00	9,700.00
Grand Total	1,975,952.76	2,574,542.74	2,483,312.91

Executive

Budget Analysis:

- The Executive Department is continuing to absorb agency-wide Travel, and Meals & Entertainment budgets.
- The Supplier Diversity budget has been removed from Executive and transferred to the Legal Department.
- The partnership budget has been moved from Public Affairs to the Executive Department, included in the printing & advertising category.
- Contractual Services sees a significant decrease due to the reduction of the appropriation in contracted services for needs that may arise.



Infrastructure, Strategy & Innovation

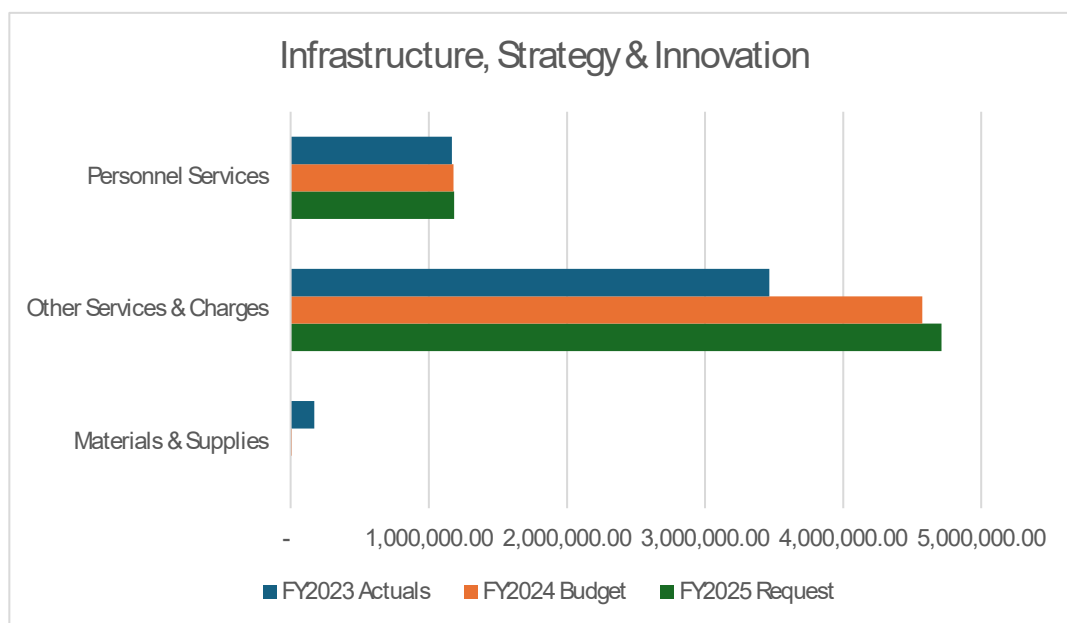
The Department of Infrastructure, Strategy, and Innovation (ISI) is responsible for much of the agency's long-range and strategic planning activities, as well as the planning, design and construction of IndyGo's capital projects. This includes managing the agency's three Bus Rapid Transit projects through final construction; developing and implementing other on-street infrastructure projects; overseeing all facility improvement and new-build projects; and leading or assisting with long-range planning studies in a variety of areas including, but not limited to, microtransit, fleet technology and expansion, network improvements and design, transit asset management, transit-oriented development, and fare modernization. The ISI team supports all competitive grant applications, pilot programs and demonstration projects, equity analyses, surveys, and studies, maintains and updates IndyGo's Title VI program, IndyGo's universal sponsored ride program, and fare studies. They also administer Section 5310, 5307/5311, and 5339 activities, and further facilitate the distribution of formula funding apportionments from the FTA on behalf of IndyGo and the other transit providers throughout the Central Indiana Region. This department also plays an essential role in managing the long-term mission, vision, values and goals that inform every decision the organization makes.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	901,648.78	1,094,301.20	1,099,413.98
Payroll Taxes	62,143.35	83,714.04	84,105.17
Benefits	163,601.42	-	-
Other Benefits	12,013.36	-	-
Retirement	28,468.00	-	-
Personnel Services Total	1,167,874.91	1,178,015.24	1,183,519.15
Other Services & Charges			
Contractual Services	1,927,897.42	2,843,900.00	3,161,989.40
Professional Services	1,509,087.37	1,711,500.00	1,525,000.00
Dues and Subscriptions	330.00	1,870.00	13,150.00
Training and Conferences	23,893.44	-	12,000.00
Telephone	648.00	500.00	700.00
Other	4,046.87	10,252.00	200.00
Utilities	-	-	-
Printing and Advertising	111.08	5,400.00	-
Other Services & Charges Total	3,466,014.18	4,573,422.00	4,713,039.40
Materials & Supplies			
Office Supplies	115,312.15	7,450.00	2,080.00
Other	36,905.86	600.00	-
Parts	17,291.49	-	-
Operating Supplies	464.69	-	-
Materials & Supplies Total	169,974.19	8,050.00	2,080.00
Grand Total	4,803,863.28	5,759,487.24	5,898,638.55

Infrastructure, Strategy & Innovation

Budget Analysis:

- Contracted Services include on-call planning advisory services and program management support services. It also consists of the Red Line and Purple Line operations and management costs to the Department of Public Works.
- Transit Asset Management facility condition assessment is included in Other Services & Charges category.
- Professional Services include local match for IMPO federal planning grant and FTA Transit Oriented Development (TOD) Planning.
- Contractual Services sees an increase due to the addition of the Purple Line for Operations & Management (O&M) cost contribution to the Department of Public Works.



Information Technology

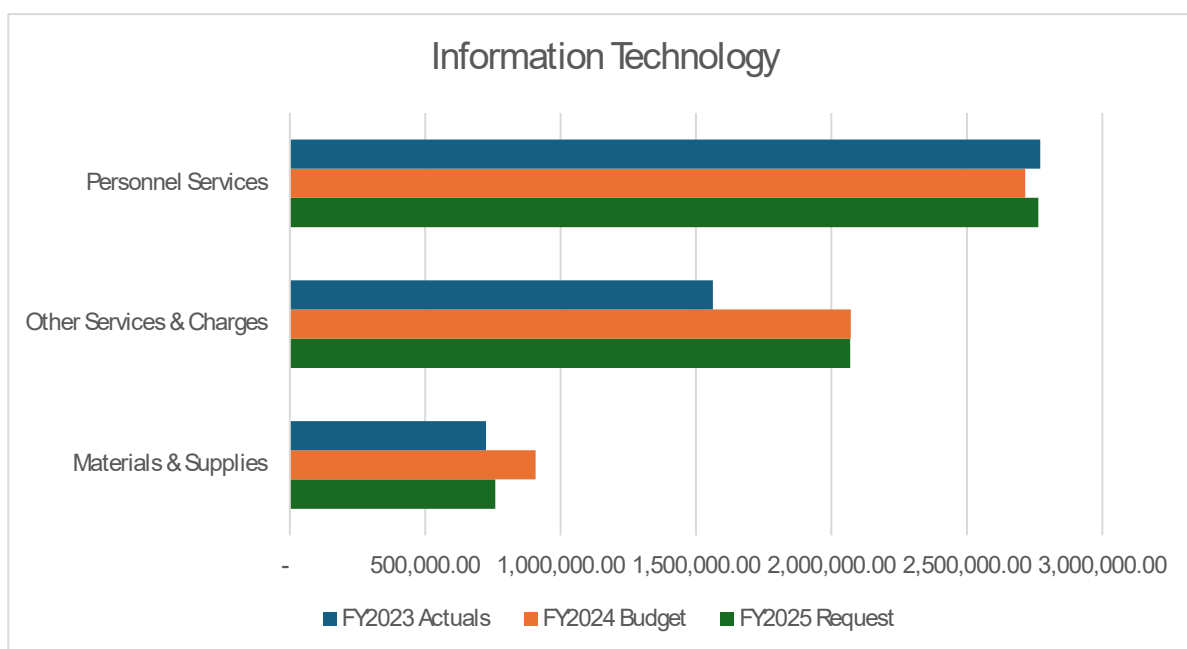
Information Technology Department provides cost-effective and efficient enterprise products, services and solutions within a secure and reliable environment for IndyGo through strategic planning, standards and policies, fiscal responsibility, architecture and oversight. It monitors and manages tech incidents, enterprise technology platforms, IndyGo Fleet CAD/AVL equipment, vehicle communications, and vehicle camera systems.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	2,136,263.55	2,522,492.25	2,567,741.02
Payroll Taxes	157,673.31	192,970.66	196,432.19
Benefits	397,950.77	-	-
Other Benefits	27,459.11	-	-
Retirement	52,016.42	-	-
Personnel Services Total	2,771,363.16	2,715,462.91	2,764,173.21
Other Services & Charges			
Contractual Services	1,143,733.38	1,531,785.00	1,574,850.13
Telephone	384,343.37	466,884.00	407,500.00
Professional Services	27,426.65	61,750.00	82,016.25
Other	741.04	11,600.00	5,000.00
Training and Conferences	6,592.76	-	-
Dues and Subscriptions	105.93	-	-
Other Services & Charges Total	1,562,943.13	2,072,019.00	2,069,366.38
Materials & Supplies			
Other	718,458.56	877,550.00	722,250.00
Operating Supplies	3,120.37	14,850.00	21,450.00
Office Supplies	3,315.47	15,400.00	15,400.00
Parts	365.44	-	-
Materials & Supplies Total	725,259.84	907,800.00	759,100.00
Grand Total	5,059,566.13	5,695,281.91	5,592,639.58

Information Technology

Budget Analysis:

- IT Department continues to absorb agency-wide IT Hardware budgets.
- Professional Services sees an increase in Cyber Security Assessment.
- Software licensing and other subscription fees are all considered contractual services in this budget.
- IndyGo's internet and cellular services are included in IT's telephone budget. This includes Fixed Route cell phones and Mobility Services tablets.
- The fleetwatch annual license budget was moved from the Fleet Department to IT, increasing Contractual Services.
- Personnel services have increased with the addition of a new FTE. This FTE will be a Microsoft 365 specialist supporting IndyGo users to the Microsoft 365 platform.
- Telephone decreases slightly due to reductions to better match historical actuals.



Legal

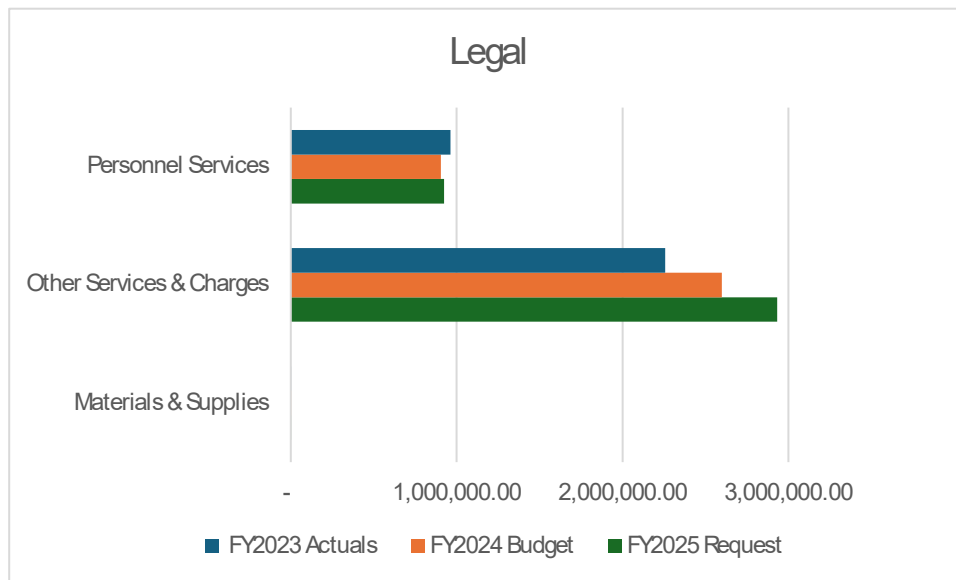
In-house counsel addresses and resolves legal and regulatory matters of federal and state compliance, transactional matters, and day-to-day operational issues. IndyGo also utilized a legal panel of firms throughout the area secured through a competitive procurement process for representation in broad areas of practice and litigation. The department is also responsible for administering IndyGo's Supplier Diversity, Disadvantage Business Enterprise, Equal Employment Opportunity, and Title VI Programs, including monitoring, enforcing, and regularly reporting put on the agency's compliance with the nondiscrimination laws as they apply to internal and external matters.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	780,425.07	841,030.25	858,620.51
Payroll Taxes	58,450.77	64,338.81	65,684.47
Benefits	100,655.57	-	-
Other Benefits	6,864.78	-	-
Retirement	16,035.88	-	-
Personnel Services Total	962,432.07	905,369.06	924,304.98
Other Services & Charges			
Insurance	1,303,679.85	1,950,000.00	2,020,000.00
Professional Services	789,980.25	550,000.00	700,000.00
Contractual Services	149,051.30	98,000.00	192,388.00
Other	2,685.66	-	12,000.00
Printing and Advertising	-	-	3,100.00
Training and Conferences	11,349.73	-	2,500.00
Dues and Subscriptions	1,135.00	1,200.00	2,200.00
Utilities	22.24	-	-
Other Services & Charges Total	2,257,904.03	2,599,200.00	2,932,188.00
Materials & Supplies			
Office Supplies	1,255.64	1,000.00	2,250.00
Other	-	-	-
Materials & Supplies Total	1,255.64	1,000.00	2,250.00
Grand Total	3,221,591.74	3,505,569.06	3,858,742.98

Legal

Budget Analysis:

- Settlement budget expenses fall under the Insurance category.
- Attorney litigation and arbitration expenses fall under the professional services budget.
- The lobbying budget was transferred from Finance to the Legal Department causing an increase in contractual services.
- Attorney litigation under professional services sees an increase due to fee increases expected in FY2025.



Public Affairs

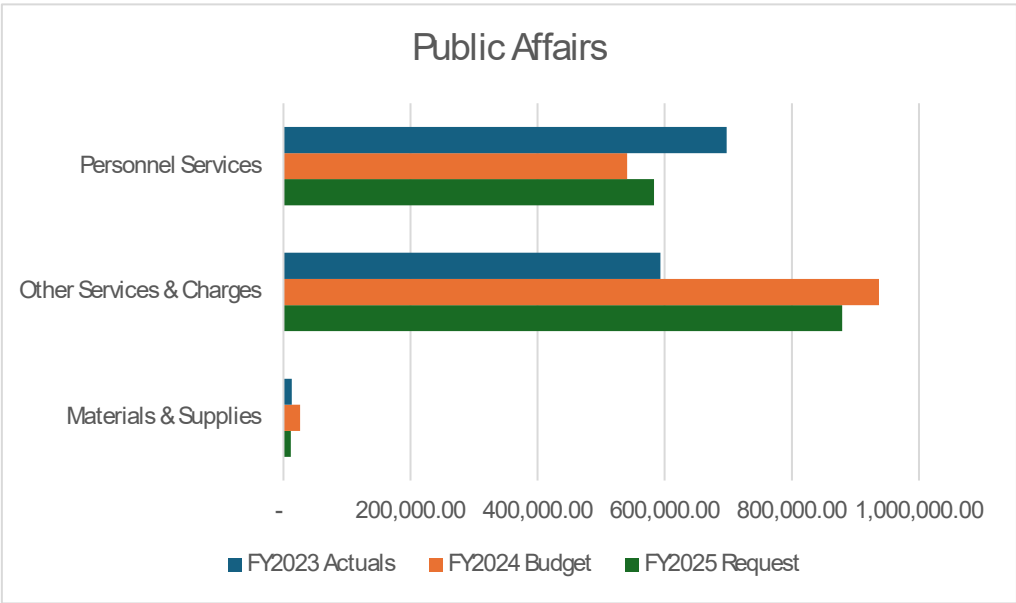
The Public Affairs department champions all strategic internal and external communications for the agency through the handling of media relations, reputation management, public policy, rider education and more. Additionally, the department spearheads community outreach and engagement and event management, helping the agency maintain positive relationships with partners, key stakeholders and the public.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	537,579.69	502,406.55	541,660.51
Payroll Taxes	39,928.52	38,434.10	41,437.03
Benefits	96,894.91	-	-
Other Benefits	6,864.78	-	-
Retirement	16,108.61	-	-
Personnel Services Total	697,376.51	540,840.65	583,097.54
Other Services & Charges			
Printing and Advertising	453,253.98	517,500.00	467,500.00
Contractual Services	24,043.10	207,500.00	327,500.00
Other	1,856.36	52,500.00	50,000.00
Dues and Subscriptions	750.00	2,500.00	32,500.00
Telephone	-	2,000.00	2,000.00
Training and Conferences	5,765.22	-	-
Professional Services	107,362.09	155,000.00	-
Other Services & Charges Total	593,030.75	937,000.00	879,500.00
Materials & Supplies			
Office Supplies	1,945.82	22,500.00	7,500.00
Operating Supplies	2,291.52	4,000.00	4,000.00
Parts	-	-	-
Other	9,171.25	-	-
Materials & Supplies Total	13,408.59	26,500.00	11,500.00
Grand Total	1,303,815.85	1,504,340.65	1,474,097.54

Public Affairs

Budget Analysis:

- Contractual services includes website hosting, maintenance, media and outreach events. This budget sees an increase due to campaigns related to construction of the Blue Line.
- Advertising expenses cover grant support, partner promotions, Blue Line outreach programs, construction videos and associated photography.
- Printing includes costs to produce route maps, public meeting materials, and advertising placement for employee and general awareness.
- Printing & advertising see a decrease to better align with historical expenses.



Risk & Safety

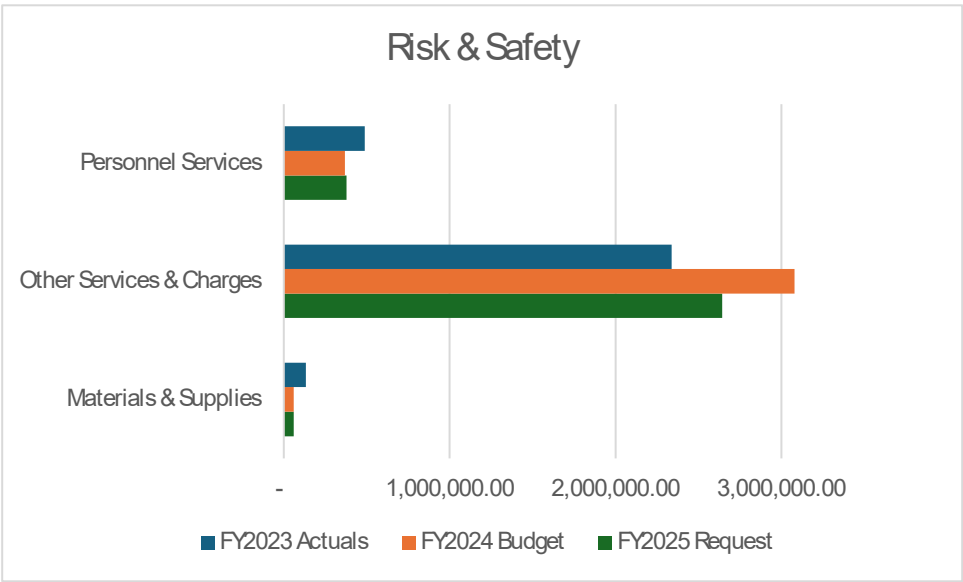
The Risk & Safety Department is responsible for the overall safety of the public transportation system for IndyGo. Functions of the department include managing environmental compliance, accident investigations, filing claims, managing and administering insurance coverages for the organization, near-miss safety investigations, OSHA worker compliance, creating safety procedures, training on emergency procedures, administering CPR/AED and basic first aid training, and managing the Agency Safety Plan (ASP) as part of the Public Transportation Agency Safety Plans (PTASP) 49CFR part 673.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	320,584.38	342,648.00	351,949.63
Payroll Taxes	22,974.78	26,213.00	26,924.15
Benefits	132,175.59	-	-
Other Benefits	3,432.39	-	-
Retirement	8,250.22	-	-
Personnel Services Total	487,417.36	368,861.00	378,873.78
Other Services & Charges			
Insurance	2,216,147.70	2,500,000.00	2,278,000.00
Contractual Services	28,035.00	325,000.00	348,000.00
Other	1,415.28	-	8,600.00
Training and Conferences	4,298.97	3,000.00	6,050.00
Telephone	1,080.00	1,728.00	1,728.00
Professional Services	86,387.00	250,000.00	-
Other Services & Charges Total	2,337,363.95	3,079,728.00	2,642,378.00
Materials & Supplies			
Operating Supplies	18,886.47	25,400.00	44,500.00
Other	98.92	9,400.00	11,100.00
Office Supplies	5,463.32	3,700.00	3,990.00
Parts	108,402.05	20,500.00	-
Materials & Supplies Total	132,850.76	59,000.00	59,590.00
Grand Total	2,957,632.07	3,507,589.00	3,080,841.78

Risk & Safety

Budget Analysis:

- The Risk & Safety Department includes budget for drug and alcohol testing in the contractual services category.
- Insurance budget contains the insurance coverage and auto liability for the organization. This category sees an increase due to the addition of the Purple Line assets.
- Track-it software expenses are included in other services & charges.
- Professional services significantly decrease due to merging professional services into contractual services and reducing these accounts to better align with historical expenses.



Service Planning

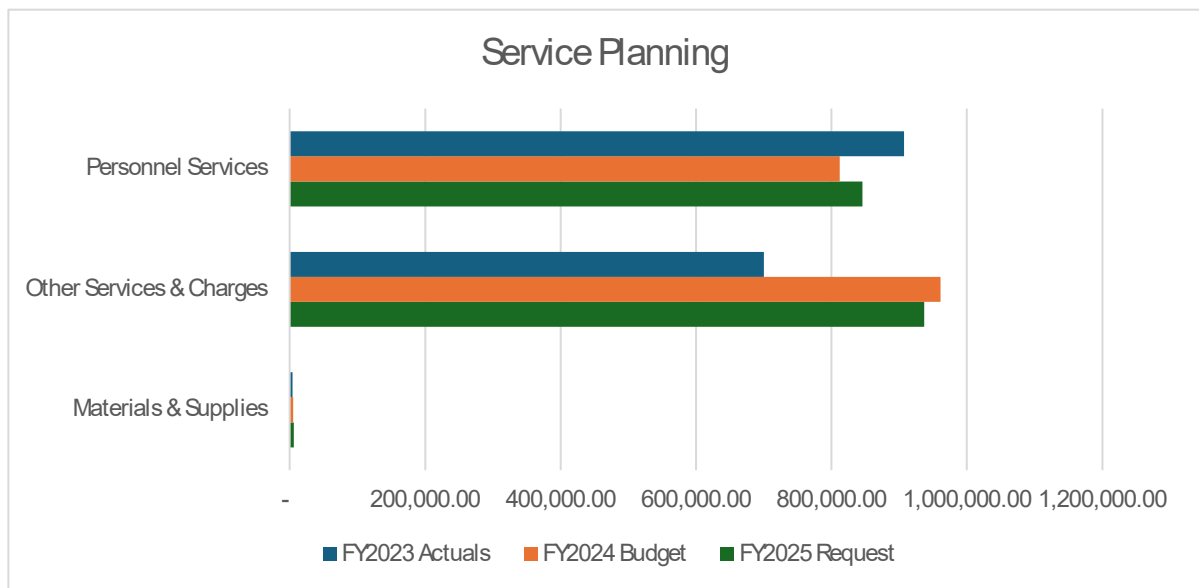
Service Planning Department is responsible for the service planning and scheduling of IndyGo's fixed route and bus rapid transit operations. The Service Planning Department monitors and coordinates route structure, service frequency, on-time performance as well as installation and/or removal of IndyGo's local bus stop amenities.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	693,698.82	754,394.59	785,879.34
Payroll Taxes	50,796.34	57,711.19	60,119.77
Benefits	137,552.87	-	-
Other Benefits	10,297.17	-	-
Retirement	14,943.89	-	-
Personnel Services Total	907,289.09	812,105.78	845,999.11
Other Services & Charges			
Contractual Services	690,359.60	956,781.00	933,700.00
Training and Conferences	2,061.97	3,600.00	2,500.00
Telephone	864.00	875.00	865.00
Dues and Subscriptions	-	-	-
Professional Services	6,840.00	-	-
Other	-	-	-
Other Services & Charges Total	700,125.57	961,256.00	937,065.00
Materials & Supplies			
Office Supplies	2,358.62	5,000.00	6,000.00
Parts	1,530.00	-	-
Materials & Supplies Total	3,888.62	5,000.00	6,000.00
Grand Total	1,611,303.28	1,778,361.78	1,789,064.11

Service Planning

Budget Analysis:

- Service planning software costs are part of the IT software budget in contractual services.
- Service Planning's contractual services budget includes professional scheduling services and training.
- Updated and replacement signage related to IndyGo's Comprehensive Operational Analysis (COA) is included in Service Planning's contractual services budget
- Contractual services decrease slightly due to the reduction of supplemental contracted services.



Security

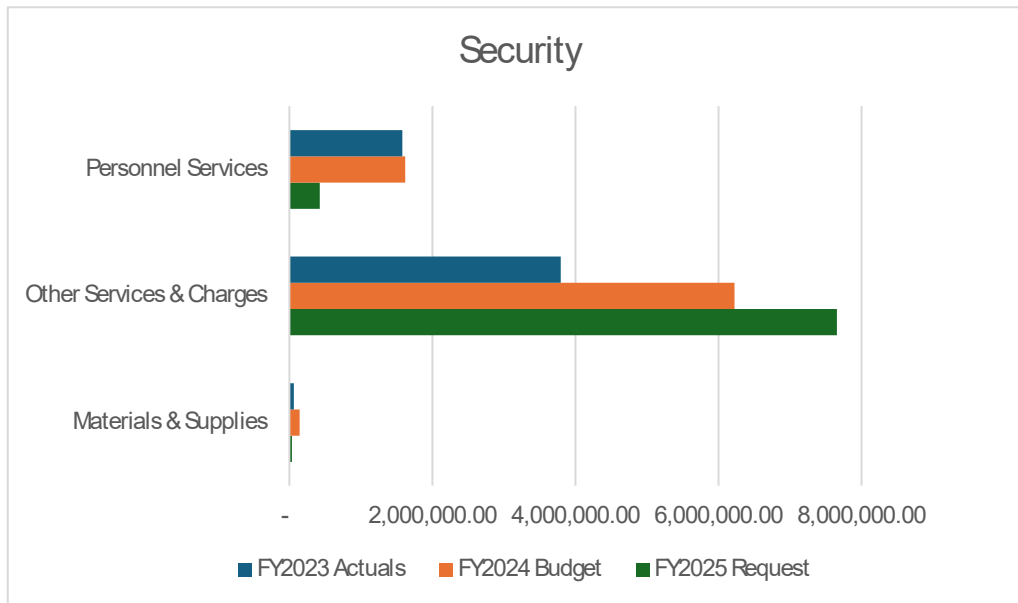
The Security Department is responsible for life safety and security across all IndyGo Campuses ensuring that the agency adheres to all FTA security and life safety regulations. Security also oversees all security contracts that provide services for on-road service, all facilities, fare inspection, and other areas as needed.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,231,848.46	1,518,181.90	395,976.94
Payroll Taxes	88,480.69	101,688.46	30,292.24
Benefits	202,190.58	-	-
Other Benefits	12,871.45	-	-
Retirement	41,316.92	-	-
Personnel Services Total	1,576,708.10	1,619,870.36	426,269.18
Other Services & Charges			
Contractual Services	3,772,054.17	6,214,000.00	7,655,392.52
Telephone	5,400.00	5,000.00	868.00
Printing and Advertising	-	-	500.00
Professional Services	-	-	-
Training and Conferences	9,352.87	-	-
Other	6,368.85	4,425.00	-
Other Services & Charges Total	3,793,175.89	6,223,425.00	7,656,760.52
Materials & Supplies			
Parts	16,619.28	35,300.00	15,041.00
Office Supplies	14,935.31	20,000.00	10,000.00
Operating Supplies	19,523.25	10,000.00	5,500.00
Other	11,599.81	75,000.00	4,500.00
Materials & Supplies Total	62,677.65	140,300.00	35,041.00
Grand Total	5,432,561.64	7,983,595.36	8,118,070.70

Security

Budget Analysis:

- IndyGo's contract for security services is reflected in contractual services. It includes fare enforcement services and security at IndyGo facilities that have increased due to full utilization of East Campus and the opening of the Purple Line.
- Contractual services have baseline increases due to testing and inspection of fire alarms, fire extinguishers, fire hydrants, sprinklers and emergency lighting at all facilities. It also includes an Alertus system license, maintenance of access controls and CCTV inspection, and a software license.
- Wages sees a significant decrease due to the split of the Training & Security Department. Now, the Training Department is independent of Security.



Training

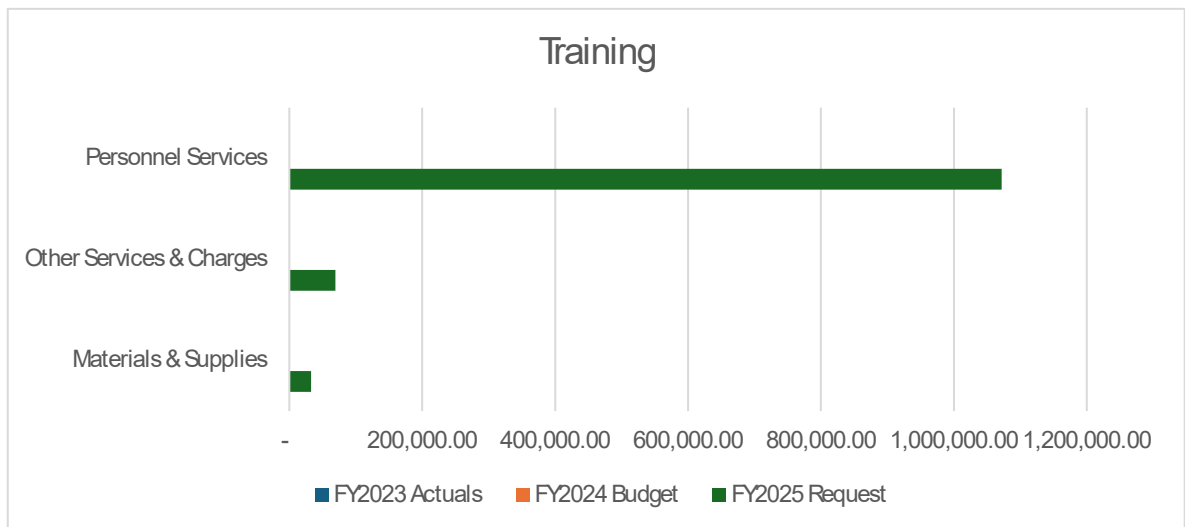
Training facilitates all training for incoming and current professional coach operators. It also facilitates training for employment recruits seeking commercial driver license (CDL).

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	-	-	995,681.48
Payroll Taxes	-	-	76,169.63
Benefits	-	-	
Other Benefits	-	-	
Retirement	-	-	
Personnel Services Total	-	-	1,071,851.11
Other Services & Charges			
Professional Services	-	-	55,000.00
Other	-	-	5,700.00
Telephone	-	-	5,184.00
Contractual Services	-	-	3,780.00
Other Services & Charges Total	-	-	69,664.00
Materials & Supplies			
Office Supplies	-	-	25,000.00
Operating Supplies	-	-	8,100.00
Materials & Supplies Total	-	-	33,100.00
Grand Total	-	-	1,174,615.11

Training

Budget Analysis:

- Historical actual figures for the Training Department are unavailable due to its previous merger with Security. The split of both departments occurred in the beginning of 2024 fiscal year.
- Fixed Route training instructors are included in the Training Department.
- Professional Services include a budget for printing training manuals for 200 students per year.
- Training is budgeting for overtime costs going forward to prevent auxiliary work, such as fueling buses from cutting into training hours.



Facility Maintenance

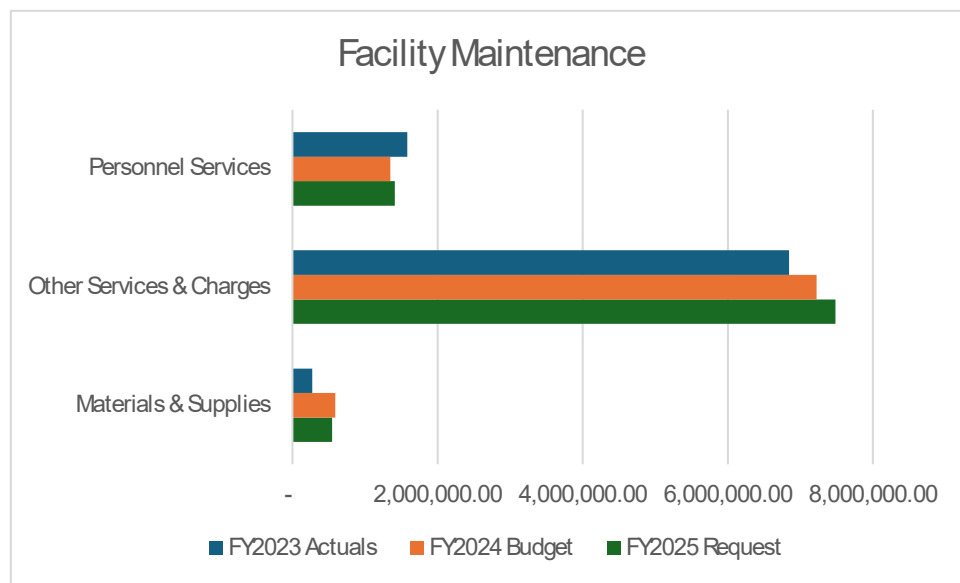
Facility Maintenance Department is responsible for daily cleaning, maintenance and repairs of IndyGo facilities including its West Washington Campus, East Campus, Transit Center, West Michigan facility, bus stop amenities, BRT stations and grounds.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,178,922.64	1,253,707.50	1,301,168.36
Payroll Taxes	87,279.87	85,963.62	99,539.38
Other Benefits	21,805.08	6,500.00	9,400.00
Benefits	240,504.99	-	-
Retirement	54,864.72	-	-
Personnel Services Total	1,583,377.30	1,346,171.12	1,410,107.74
Other Services & Charges			
Contractual Services	4,854,570.89	4,580,000.00	4,770,000.00
Utilities	1,940,420.10	2,417,750.00	2,690,000.00
Dues and Subscriptions	14,057.84	15,000.00	15,000.00
Other	1,145.14	190,100.00	5,000.00
Telephone	1,775.80	4,000.00	4,000.00
Training and Conferences	334.07	-	-
Professional Services	32,358.64	15,000.00	-
Other Services & Charges Total	6,844,662.48	7,221,850.00	7,484,000.00
Materials & Supplies			
Parts	137,327.56	350,100.00	353,150.00
Operating Supplies	96,875.45	170,000.00	120,000.00
Office Supplies	18,497.14	55,000.00	55,000.00
Fuel	14,627.21	16,000.00	17,700.00
Other	3,000.10	-	-
Materials & Supplies Total	270,327.46	591,100.00	545,850.00
Grand Total	8,698,367.24	9,159,121.12	9,439,957.74

Facility Maintenance

Budget Analysis:

- Cleaning, landscaping, window washing, snow removal, trash removal and utilities for all facilities are covered by other services & charges.
- Electric utility costs are projected to increase due to the electricity usage increase caused by the addition of Purple Line electric buses and Purple Line BRT stations.
- Contractual services includes contracts for facilities and bus stop maintenance. Sanitizing and disinfecting of IndyGo facilities is also included in this category.
- Contractual services sees a slight increase due to projects that were moved from the capital budget to the operating budget according to Governmental Accounting Standards Board (GASB) guidelines on capital expenses and operating expenses concepts.



Transportation

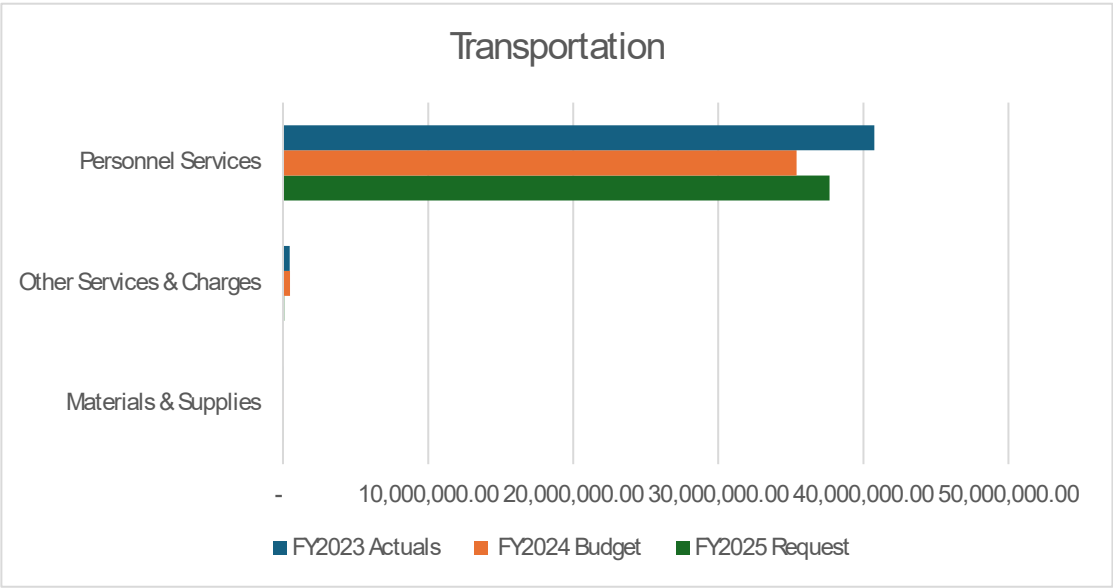
The Transportation Department is responsible for delivering all fixed route and bus rapid transit service. This includes operators, supervisors, radio room, and transit center management.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	29,302,753.07	32,826,027.10	34,752,925.68
Payroll Taxes	2,144,638.04	2,341,992.43	2,658,598.81
Other Benefits	746,569.45	225,000.00	250,000.00
Benefits	7,464,960.79	-	-
Retirement	1,091,675.19	-	-
Personnel Services Total	40,750,596.54	35,393,019.53	37,661,524.50
Other Services & Charges			
Other	55,026.64	10,500.00	53,225.00
Telephone	6,552.00	9,504.00	6,912.00
Training and Conferences	15,332.00	5,000.00	6,750.00
Contractual Services	371,394.39	461,209.00	5,773.00
Printing and Advertising	-	-	500.00
Dues and Subscriptions	235.00	235.00	335.00
Professional Services	-	-	-
Other Services & Charges Total	448,540.03	486,448.00	73,495.00
Materials & Supplies			
Office Supplies	34,811.66	19,574.45	20,262.74
Parts	3,450.71	6,000.00	8,775.00
Other	7,204.28	-	-
Fuel	6,940.59	37,184.11	-
Operating Supplies	3,678.20	-	-
Materials & Supplies Total	56,085.44	62,758.56	29,037.74
Grand Total	41,255,222.01	35,942,226.09	37,764,057.24

Transportation

Budget Analysis:

- Personnel services in Transportation include salary, benefits and overtime for IndyGo's professional coach operators.
- Driver's license fees are budgeted in Other Services and Charges.
- Contractual services significantly decrease as the purchased transportation contract for the Route 901 to supplement the Red Line has been brought in-house.
- Wages, under Personnel Services significantly increase, representing the standard projected increase for union and non-union employees.



Governance & Audit

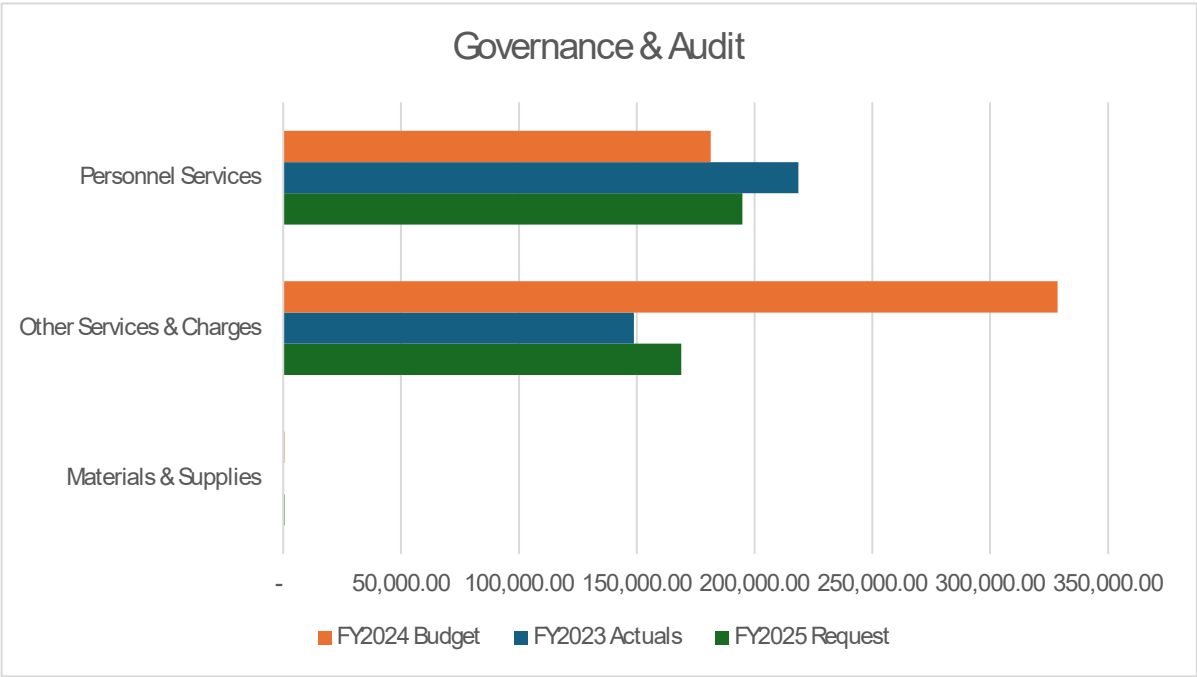
The Governance & Audit (G&A) function was formalized within IndyGo in 2019. G&A aims to be a collaborative, strategically focused and cross-functional solution for process improvement and risk mitigation. Their goal is to both help improve processes across IndyGo as well as identifying and supporting staff efforts to remediate internal control weaknesses.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	175,041.67	168,457.07	181,025.62
Payroll Taxes	12,982.94	12,886.97	13,848.46
Benefits	22,695.40	-	-
Other Benefits	1,716.20	-	-
Retirement	6,116.60	-	-
Personnel Services Total	218,552.81	181,344.04	194,874.08
Other Services & Charges			
Contractual Services	105,480.22	323,200.00	163,500.00
Training and Conferences	-	3,000.00	3,000.00
Dues and Subscriptions	340.00	1,500.00	1,500.00
Telephone	648.00	864.00	864.00
Professional Services	42,400.00	-	-
Other Services & Charges Total	148,868.22	328,564.00	168,864.00
Materials & Supplies			
Office Supplies	273.39	500.00	500.00
Other	-	-	-
Materials & Supplies Total	273.39	500.00	500.00
Grand Total	367,694.42	510,408.04	364,238.08

Governance & Audit

Budget Analysis:

- Governance & Audit Department contains audit budget in the contractual services category.
- Contractual services have reduced due to increased internal capacity.



Finance

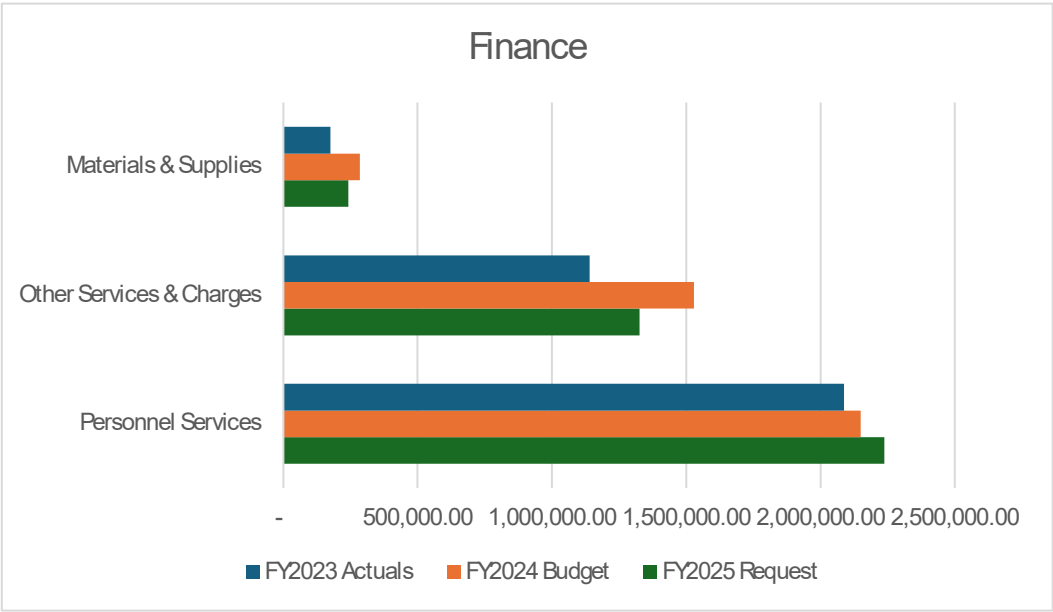
Finance Department plans, allocates, reports and manages the agency's financial resources, programs and priorities, as well as monitors its financial condition and ensures fiscal integrity. The budget office is responsible for formulating the annual financial plan, financial reporting, and grants management. The accounting office manages payroll, accounts payable, accounts receivable, treasury management, liquidity management, and revenue collection.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,577,468.14	1,994,308.50	2,072,841.36
Payroll Taxes	114,816.45	149,887.10	158,572.36
Other Benefits	28,982.18	5,800.00	5,800.00
Benefits	316,710.29	-	-
Retirement	49,441.21	-	-
Personnel Services Total	2,087,418.27	2,149,995.60	2,237,213.72
Other Services & Charges			
Contractual Services	1,103,264.64	1,478,076.00	1,280,500.00
Telephone	6,146.00	18,384.00	25,000.00
Professional Services	6,441.25	15,000.00	15,000.00
Dues and Subscriptions	598.00	3,600.00	3,600.00
Printing and Advertising	1,496.54	3,000.00	2,000.00
Insurance	1,796.00	-	-
Training and Conferences	17,787.18	-	-
Other	2,402.63	10,750.00	-
Other Services & Charges Total	1,139,932.24	1,528,810.00	1,326,100.00
Materials & Supplies			
Operating Supplies	163,381.88	275,500.00	232,000.00
Office Supplies	9,114.52	10,000.00	10,000.00
Other	3,108.59	-	-
Materials & Supplies Total	175,604.99	285,500.00	242,000.00
Grand Total	3,402,955.50	3,964,305.60	3,805,313.72

Finance

Budget Analysis:

- Finance's contractual services budget includes banking fees, armored car service and payroll fees.
- Replacement parts needed for farebox repairs make up Finance's operating supplies budget. This category sees a small decrease as the farebox replacement capital plan will replace old fareboxes with new Gen-fare fareboxes resulting in maintenance costs reductions.
- Printing and advertising include legal advertisements for procurements.



Fleet Services

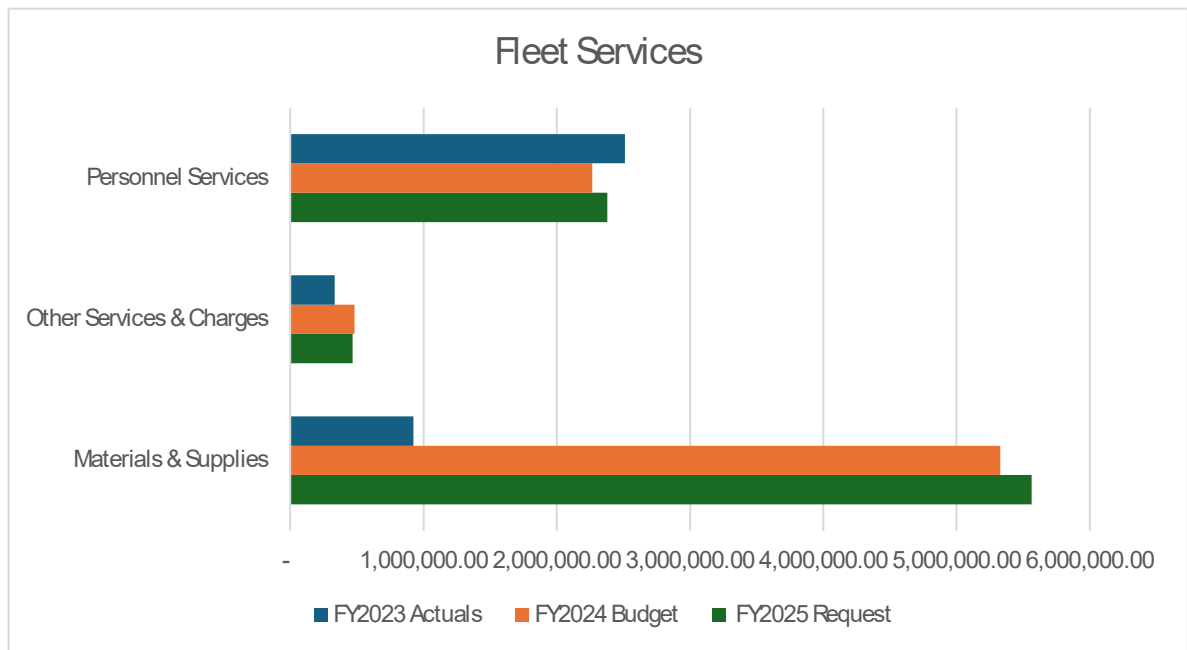
The Fleet Services department is responsible for daily storage, fueling, cleaning, washing, charging, and billing out of IndyGo's fleet. It also facilitates IndyGo's vehicle replacement and rehabilitation strategy.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,727,025.83	2,106,948.90	2,206,866.64
Payroll Taxes	126,886.45	155,691.80	168,825.30
Other Benefits	43,488.38	4,000.00	4,000.00
Benefits	535,243.94	-	-
Retirement	79,827.23	-	-
Personnel Services Total	2,512,471.83	2,266,640.70	2,379,691.94
Other Services & Charges			
Contractual Services	290,426.39	469,359.78	451,865.31
Other	13,433.05	12,198.64	14,881.00
Telephone	432.00	864.00	864.00
Training and Conferences	707.80	-	-
Insurance	135.00	-	-
Professional Services	26,989.00	-	-
Other Services & Charges Total	332,123.24	482,422.42	467,610.31
Materials & Supplies			
Fuel	985,095.79	5,289,557.53	5,520,750.00
Parts	(81,412.52)	23,083.99	27,000.00
Office Supplies	8,227.71	7,007.33	6,266.00
Operating Supplies	4,882.65	5,279.44	5,072.00
Other	7,257.90	2,500.00	4,500.00
Materials & Supplies Total	924,051.53	5,327,428.29	5,563,588.00
Grand Total	3,768,646.60	8,076,491.41	8,410,890.25

Fleet Services

Budget Analysis:

- The budget for IndyGo's diesel fuel used in fixed route operations is budgeted in Fleet Services & Inventory Control. Fleet Services also maintains an unleaded fuel budget for the support vehicles, as well as other fluids for the total fleet.
- The increase in the budget for fuel is due to a projected increase in the fuel price and consumption volume.
- Contractual services contains the contracts for bus servicing and detailing.
- Other, under Other Services & Charges, includes diesel taxes.



Mobility Services

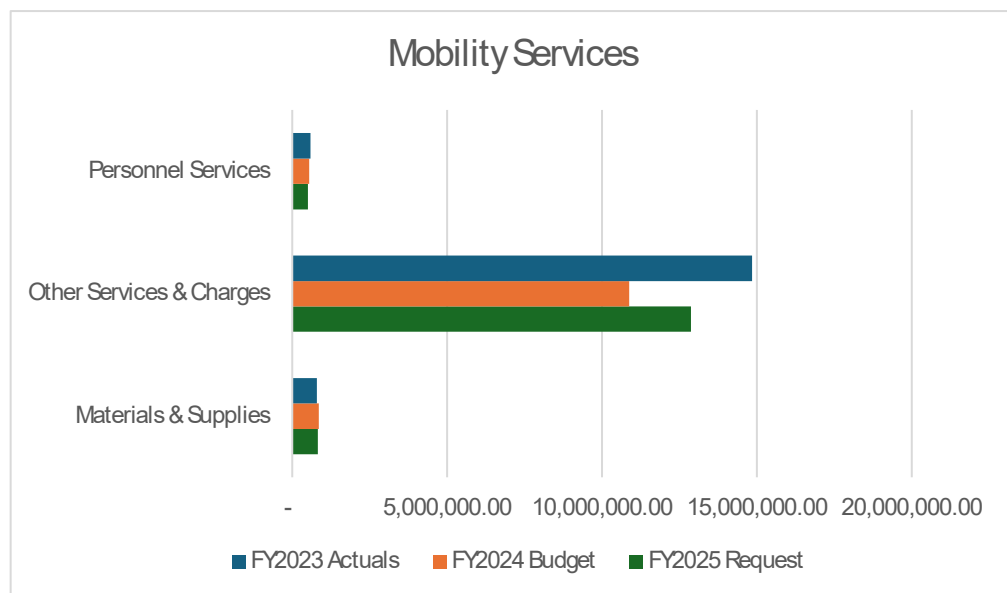
Mobility Services provides county-wide paratransit services, in adherence to all federally mandated ADA guidelines and requirements. This is a reservation and application-based service for all eligible paratransit riders within IndyGo's service area. This department also manages the contract for paratransit eligibility assessment services and facilitates collaborations for alternative mobility options.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	403,934.30	511,822.95	469,356.70
Payroll Taxes	29,280.77	39,154.46	35,905.79
Benefits	135,496.57	-	-
Other Benefits	12,013.36	-	-
Retirement	12,627.49	-	-
Personnel Services Total	593,352.49	550,977.41	505,262.49
Other Services & Charges			
Contractual Services	14,826,807.46	10,868,411.64	12,869,051.12
Professional Services	850.00	2,640.00	2,640.00
Printing and Advertising	-	2,500.00	2,500.00
Telephone	1,926.00	1,944.00	1,944.00
Training and Conferences	8,551.40	300.00	300.00
Insurance	8,158.00	-	-
Other	676.67	2,000.00	-
Other Services & Charges Total	14,846,969.53	10,877,795.64	12,876,435.12
Materials & Supplies			
Fuel	771,079.98	800,000.00	800,000.00
Office Supplies	21,524.08	13,822.70	13,922.70
Parts	2,137.23	12,500.00	12,500.00
Operating Supplies	35.00	-	2,000.00
Other	-	26,800.00	-
Materials & Supplies Total	794,776.29	853,122.70	828,422.70
Grand Total	16,235,098.31	12,281,895.75	14,210,120.31

Mobility Services

Budget Analysis:

- Contractual services cover the agreement with IndyGo's vendor to provide on-demand paratransit services. The increase in this area is due to contractual price increases.
- IndyGo provides fuel for all paratransit vehicles and is included in the Mobility Service's budget.
- IT Software in contractual services includes mobility and customer service-related software.



People & Teammate Experience

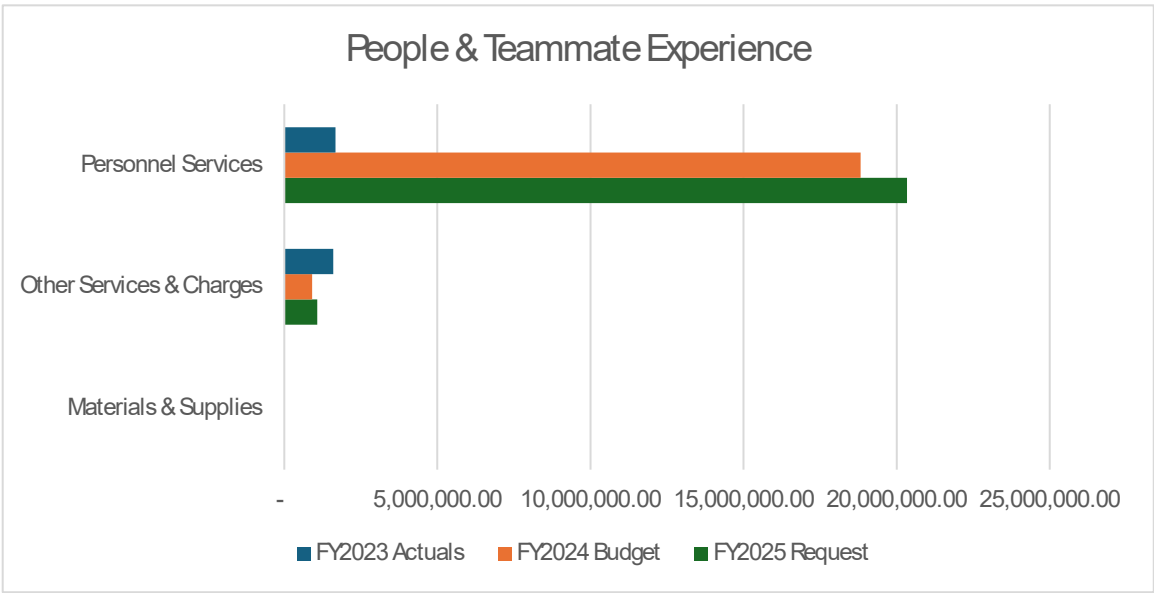
The Department of People and Teammate Experience (DPTE) strives to recruit, hire, and on-board a transformative team of diverse individuals who support the entire organization's vision, mission, and goals. While investing in a dynamic workforce through ongoing virtual and in-person education, mentorship, apprenticeship, and skill development, DPTE maintains a positive work environment by focusing on recognition, appreciation, differences, equity, and relationship building. Our policies, programs, regulatory compliance, and inclusive initiatives, all establish the groundwork for effectively guiding teammates in the realm of labor and employee relations, organizational development and advancement, classification and compensation, staffing and recruitment, benefits and well-being, and retirement.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Benefits	558,332.36	13,906,345.00	15,016,347.00
Retirement	206,598.25	2,652,566.59	2,776,588.46
Wages	868,890.66	1,353,211.35	1,623,272.52
Other Benefits	(22,315.75)	803,016.00	803,016.00
Payroll Taxes	64,379.95	103,520.67	124,180.35
Personnel Services Total	1,675,885.47	18,818,659.61	20,343,404.33
Other Services & Charges			
Insurance	1,074,152.73	686,000.00	767,264.00
Contractual Services	320,131.03	147,470.00	183,150.00
Professional Services	129,269.13		46,119.13
Printing and Advertising	14,769.75	20,000.00	27,500.00
Dues and Subscriptions	16,701.27	25,750.00	27,099.96
Training and Conferences	22,983.14	25,000.00	20,000.00
Other	24,758.26	9,000.00	6,000.00
Telephone	1,266.00		2,580.00
Other Services & Charges Total	1,604,031.31	913,220.00	1,079,713.09
Materials & Supplies			
Office Supplies	13,194.64	10,000.00	7,000.00
Operating Supplies	4,446.68	3,250.00	3,000.00
Other	-		-
Materials & Supplies Total	17,641.32	13,250.00	10,000.00
Grand Total	3,297,558.10	19,745,129.61	21,433,117.42

People & Teammate Experience

Budget Analysis:

- Healthcare related fringe benefits for IndyGo employees include medical, dental and vision coverage. Onsite at IndyGo West Campus is a health clinic which is free for employees and their families. The organizational costs for these benefits are budgeted for in personnel services. The increase in this area is mainly due to rising health insurance costs for employees.
- Worker's compensation and unemployment insurance are paid from DPTE's budget.
- Contractual services include screening and selection services, recruiting and onboarding and benefits advising expenses. This area sees a slight increase due to the addition of screening and selections services through ADP.



Preventative Maintenance & Repairs

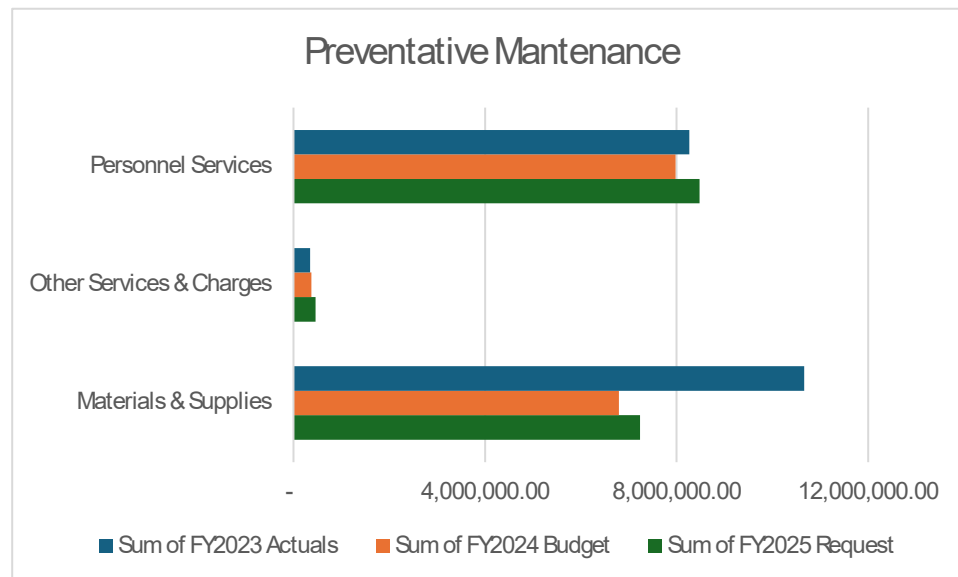
The Preventative Maintenance and Repairs department is responsible for all IndyGo revenue and non-revenue fleet maintenance. This includes all preventative maintenance, defects repairs, and collision work.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	6,026,233.57	7,255,355.50	7,699,385.91
Payroll Taxes	443,424.97	510,664.70	589,003.02
Other Benefits	241,885.06	210,000.00	190,550.00
Benefits	1,357,033.44	-	-
Retirement	197,887.85	-	-
Personnel Services Total	8,266,464.89	7,976,020.20	8,478,938.93
Other Services & Charges			
Contractual Services	299,847.48	348,000.00	344,200.00
Training and Conferences	18,754.35	-	76,500.00
Other	2,977.89	22,500.00	20,000.00
Professional Services	12,897.00	-	10,000.00
Dues and Subscriptions	5,640.00	-	6,000.00
Telephone	4,104.00	3,500.00	3,500.04
Other Services & Charges Total	344,220.72	374,000.00	460,200.04
Materials & Supplies			
Parts	6,272,970.97	6,423,069.00	6,742,320.75
Fuel	4,314,793.31	280,650.00	397,913.00
Operating Supplies	64,902.65	59,000.00	86,745.48
Office Supplies	15,392.72	8,000.00	10,000.00
Other	-	22,000.00	-
Materials & Supplies Total	10,668,059.65	6,792,719.00	7,236,979.23
Grand Total	19,278,745.26	15,142,739.20	16,176,118.20

Preventative Maintenance & Repairs

Budget Analysis:

- IndyGo's inventory of replacement vehicle parts and tires represents the largest piece of Preventative Maintenance & Repairs budget. This sees a slight increase due to the purchase of new buses and engine mid-life replacement.
- Preventative Maintenance & Repairs maintains a budget for fuel and other fluids, used for non-revenue vehicles and support trucks. This sees an increase in accordance with the addition of support vehicles.
- Preventative Maintenance & Repairs will be adding two new FTEs to supervise apprentices and prevent from diverting mechanics from their duties.
- Supplies budget has increased to better match actual spend in previous years.



Procurement

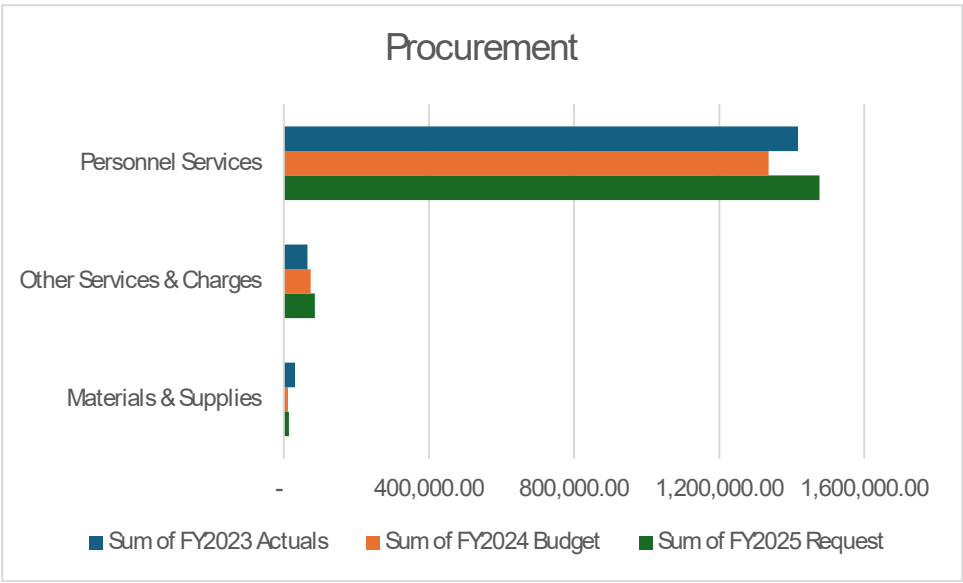
The Procurement Departments is responsible for the purchasing of all company goods, services, real estate, and construction. The Department has oversight for all formal contract procurements that have been issued, are currently in force, or will expire soon.

Main Category	FY2023 Actuals	FY2024 Budget	FY2025 Request
Personnel Services			
Wages	1,041,854.44	1,234,595.25	1,371,454.86
Payroll Taxes	75,987.40	92,151.54	104,916.31
Benefits	252,739.64	-	-
Other Benefits	18,318.36	9,000.00	-
Retirement	28,098.88	-	-
Personnel Services Total	1,416,998.72	1,335,746.79	1,476,371.17
Other Services & Charges			
Contractual Services	32,385.32	47,500.00	53,500.00
Printing and Advertising	6,901.70	15,000.00	17,000.00
Professional Services	21,705.00	10,000.00	6,000.00
Training and Conferences	-	-	3,500.00
Dues and Subscriptions	290.00	290.00	2,800.00
Telephone	432.00	864.00	2,600.00
Other	3,342.20	-	-
Other Services & Charges Total	65,056.22	73,654.00	85,400.00
Materials & Supplies			
Other	1,954.81	6,500.00	6,500.00
Parts	25,919.27	5,000.00	5,000.00
Office Supplies	1,544.94	-	3,000.00
Operating Supplies	1,510.34	-	-
Materials & Supplies Total	30,929.36	11,500.00	14,500.00
Grand Total	1,512,984.30	1,420,900.79	1,576,271.17

Procurement

Budget Analysis:

- Procurement maintains a budget in contractual services for annual inventory count in the store room.
- IT Software in contractual services includes bidding & contract management software.
- Printing & advertising includes procurement legal advertisement.



DEBT SERVICE



DEBT SERVICE

IndyGo currently has debt service obligations related to three income tax-backed bond issuances. Revenue from these bond issuances have funded or are expected to fund capital projects including planning and construction of three BRT lines, planning and construction of additional facilities to support operating and administrative functions, as well as rolling stock and other support equipment purchases.

A fourth debt issuance in an amount not to exceed \$125 million is planned to be executed in late 2024 or early 2025. Also backed by IndyGo's transit income tax, these bonds will support the planning, construction, and equipping of the Blue Line rapid transit route, which will be the third of three planned BRT routes outlined in the Marion County Transit Plan.

The debt service schedule for previously issued bonds payable in 2025 and beyond is included in the following table. The total debt service budget for 2025 will include an additional \$5.1 million for the planned Blue Line issuance. Beyond 2025, debt service payments for this additional issuance are estimated at approximately \$10.2 million annually through 2044.

The table below shows the total Debt Service for FY2025.

Issuance	2025 Debt Service
2018A	3,492,000
2021A	2,265,600
2022D	5,015,425
2024/2025	5,086,528
	15,859,553

IndyGo's complete debt service schedule for all current and planned issuances is outlined in the table on the following page.

		Series 2022	Local Income	Local Income		
	2024/2025	LIT Revenue	Tax Revenue	Tax Revenue	Aggregate	Annual
Date	Issuance	Bonds	Bonds, Series 2018A	Bonds, Series 2021A	Debt Service	Aggregate D/S
01/15/2025		2,506,525	1,746,875	1,133,400	5,386,800	
07/15/2025	5,086,528	2,508,900	1,745,125	1,132,200	10,472,753	15,859,553
01/15/2026	5,084,625	2,505,525	1,742,500	1,130,700	10,463,350	
07/15/2026	5,084,875	2,506,525	1,744,000	1,133,900	10,469,300	20,932,650
01/15/2027	5,083,875	2,506,775	1,744,500	1,131,700	10,466,850	
07/15/2027	5,081,625	2,506,275	1,744,000	1,129,200	10,461,100	20,927,950
01/15/2028	5,083,125	2,510,025	1,742,500	1,131,400	10,467,050	
07/15/2028	5,083,250	2,507,900		1,133,200	8,724,350	19,191,400
01/15/2029	5,082,000	2,510,025		1,129,600	8,721,625	
07/15/2029	5,084,375	2,506,275		1,130,700	8,721,350	17,442,975
01/15/2030	5,085,250	2,506,775		1,131,400	8,723,425	
07/15/2030	5,084,625	2,506,400		1,131,700	8,722,725	17,446,150
01/15/2031	5,082,500	2,510,150		1,131,600	8,724,250	
07/15/2031	5,083,875	2,507,900		1,131,100	8,722,875	17,447,125
01/15/2032	5,083,625	2,509,775		1,130,200	8,723,600	
07/15/2032	5,081,750	2,505,650		1,128,900	8,716,300	17,439,900
01/15/2033	5,083,250	2,505,650		1,132,200	8,721,100	
07/15/2033	5,083,000	2,509,650			7,592,650	16,313,750
01/15/2034	5,086,000	2,507,525			7,593,525	
07/15/2034	5,082,125	2,509,400			7,591,525	15,185,050
01/15/2035	5,086,500	2,510,150			7,596,650	
07/15/2035	5,083,875	2,509,775			7,593,650	15,190,300
01/15/2036	5,084,375	2,508,275			7,592,650	
07/15/2036	5,082,875	2,505,650			7,588,525	15,181,175
01/15/2037	5,084,375	2,506,900			7,591,275	
07/15/2037	5,083,750	2,506,900			7,590,650	15,181,925
01/15/2038	5,086,000	2,506,100			7,592,100	
07/15/2038	5,086,000	2,505,975			7,591,975	15,184,075
01/15/2039	5,083,750	2,509,600			7,593,350	
07/15/2039	5,084,250	2,505,900			7,590,150	15,183,500
01/15/2040	5,082,375	2,506,400			7,588,775	
07/15/2040	5,083,125	2,506,000			7,589,125	15,177,900
01/15/2041	5,086,375	2,509,700			7,596,075	
07/15/2041	5,082,000	2,507,400			7,589,400	15,185,475
01/15/2042	5,085,125	2,509,200			7,594,325	
07/15/2042	5,085,500				5,085,500	12,679,825
01/15/2043	5,083,125				5,083,125	
07/15/2043	5,083,000				5,083,000	10,166,125
01/15/2044	5,085,000				5,085,000	
07/15/2044	5,084,000				5,084,000	10,169,000
	198,275,653	87,767,550	12,209,500	19,233,100	317,485,803	317,485,803

CAPITAL BUDGET

CAPITAL BUDGET

IndyGo maintains a 5-year Capital Improvement Program serving as a road map for implementing the Marion County Transit Plan. This plan will expand the frequency and hours of its local fixed-route network, construct and operate three bus rapid transit lines. The 5-year program is updated annually to account for changes in assumptions. This process is very diligent and undertaken by the Strategic Planning & Capital Projects Division and Finance Division in key phases such as planning, formulating, and decision making. The separate board adopted 5-year Capital Investment Program will be published in the fourth quarter of 2024.

IndyGo is anticipating total capital project expenses to be \$179.5M in FY2025. This budget will provide capital support for the following Capital Budget Project Categories: BRT and On-Street Infrastructure, Facilities, Finance, Fleet and Information Technology. Funding Sources for these projects in 2025 come from grants (51%), bonds (35%) and local capital project funds (14%).

The following table displays the overall Capital Budget for 2025 itemizing each capital project within its respective category.

Expenditure Category	Project Name	Total Cost 2025
BRT & On-Street Infrastructure	Blue Line BRT (including vehicles & TSP)	124,520,000
	CTC BRT Docking Solution	3,335,000
	Eastside Mobility Hub	3,400,000
	Local Route Transit Signal Priority	4,585,475
	Purple Line BRT (including Vehicles and TSP)	4,501,478
	Solar Powered Real Time Signs	70,084
	Transit Stop Amenities	2,208,333
BRT & On-Street Infrastructure Total		142,620,370
Facilities	1501: Locker Room Improvements	50,000
	CTC: Interior Renovations	495,000
	East Campus: HVAC Update	550,000
	East Campus: New Garage Construction	4,874,000
	Land Acquisition at East Campus	9,000,000
	Maintenance Equipment	100,000
	New Pivot Gate and Controls for South Entrance 1501	120,000
	Staff Lot Entrance Enhancement - 1501 W Washington	208,000
Facilities Total		15,397,000
Finance	GFI Farebox Maintenance / Replacement	673,000
Finance Total		673,000
Fleet	40' Fixed-Route Bus Replacement / Fleet Expansion	16,170,000
	Paratransit Bus Replacement	2,246,496
	Support Vehicle Replacement	200,000
Fleet Total		18,616,496
Information Technology (IT)	Fare Collections System Modernization	2,165,000
Information Technology (IT) Total		2,165,000
Grand Total		179,471,866



IndyGo SM