



2027 MANAGEMENT & FINANCIAL PLAN

Fiscal Year Jan 1, 2027 - December 31, 2027

ADOPTED BY INDYGO BOARD: AUGUST 20, 2026

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

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TRANSMITTAL LETTER

A MESSAGE FROM CHIEF EXECUTIVE OFFICER JENNIFER PYRZ

TRANSMITTAL LETTER

July 16, 2026

To: IndyGo Chair and Board of Directors

From: Jennifer Pyrz, President and CEO

Subject: IndyGo 2027 Proposed Revenue and Expenditure Budget



I am honored to submit for your consideration a proposed balanced FY2027 Budget of the Indianapolis Public Transportation Corporation (d/b/a IndyGo). It is also intended as a summary and overview of the information provided in greater detail within the Budget Document.

Accomplishments

Throughout 2025, IndyGo continued to advance its long-term strategic priorities through major capital investment, operational improvements, enhanced safety initiatives and actions focused on long-term financial sustainability.

A significant milestone for the agency came in February 2025 as IndyGo broke ground on the Blue Line – the agency’s third and largest Bus Rapid Transit route. Construction activities are now well underway on the 24-mile corridor, which will connect the Indianapolis International Airport to Cumberland through downtown. The project will bring faster, safer, and more reliable transportation to the Washington Street corridor and significant infrastructure improvements that include accessible curb ramps, sidewalks, pavement resurfacing, drainage infrastructure, and traffic signal modernization. The project represents a transformational investment in regional mobility and continues IndyGo’s implementation of the Marion County Transit Plan.

IndyGo’s dedication to supporting infrastructure also included continued investment in system accessibility and customer-facing infrastructure in 2025. As an example, the Near Eastside Bus Stop Improvement project improved accessibility, safety, and comfort at 79 bus stops. The agency additionally partnered with the Indianapolis Department of Public Works on the conversion of Michigan and New York streets from one-way to two-way operations on the city’s Near Eastside. Both projects demonstrate coordinated public investment in support of multimodal access, transit operations and corridor safety.

The agency maintained a strong focus on employee and rider safety in 2025. IndyGo expanded safety initiatives through enhanced public awareness campaigns, additional transit safety personnel, and strengthened partnerships intended to support rider wellbeing and frontline employee security. IndyGo created a new position, hiring a social services coordinator to improve engagement with vulnerable populations who interact with the transit system.

Operationally, IndyGo continued efforts to strengthen ridership and improve customer access to transit services. The Red and Purple lines continued to demonstrate strong ridership performance during 2025, while additional service enhancements and community partnerships supported public utilization of the transit system and expanded access to key community destinations and events.

A major organizational priority during 2025 included the planning and implementation of IndyGo’s first fare adjustment in 16 years. In August 2025, the IndyGo Board of Directors approved a revised fare structure to support the long-term financial sustainability of the transit system while preserving access to essential transit services. Following Board approval, IndyGo completed a comprehensive implementation effort that included public outreach and education, technology and fare system updates, signage replacement, and operational readiness activities across the system in preparation for the January 1, 2026, implementation date.

Since the start of 2026, the agency has seen a 1.5% year-over-year increase in ridership and fare collections year-to-date have outpaced 2025 collections by 22.2%. IndyGo also continued its focus on employee and rider safety with the launch of a Human Trafficking Awareness campaign. The agency launched an updated rider code of conduct, called the Good Vibes Guide, designed to help riders share the system safely and respectfully by explaining expectations for rider behavior.

In June, IndyGo announced a significant change to its electronic fare collection as it transitions away from MyKey and to MyKey+. This move will bring added benefits to riders, including a retail network allowing them to add cash to their MyKey+ accounts, the ability to carry a negative balance to enable one more ride and easier travel for multiple riders using one form of payment. For the agency, the launch of MyKey+ builds upon the success of IndyGo's existing fare system and helps improve fare enforcement.

The successful execution of these initiatives reflects IndyGo's continued commitment to responsible financial stewardship, strategic infrastructure investment, operational reliability and the long-term sustainability of public transportation in Indianapolis and Marion County.

Macroeconomic Factors and Financial Health

Marion County and the Indianapolis metropolitan area have seen significant economic growth over the years since the previous recession. The Indianapolis metropolitan statistical area's unemployment rate stood at 3.3% as of December 2025. The labor force grew to approximately 522,126 residents, an increase over the prior year. Population estimates for 2025 rank Marion County 1st in Indiana, with 975,809 residents. While not immune to the rising costs associated with the real estate market, a relatively low cost of living combined with a median home value of around \$229,800, makes Indianapolis and Marion County an attractive option for both personal and corporate investment.

Nationally, the average annual unemployment rate increased slightly over the year, to 4.2% at the end of 2025. The federal fuel tax rate remained unchanged at 18.4 cents per gallon of gasoline, a baseline revenue stream dedicated to funding the Highway Trust Fund and the Federal Transit Administration. Uncertainty relating to inflation and broader global conflicts continue to have political and policy implications, the effects of which have the potential to be felt at the local level.

In 2025, the Federal government continued to allocate formula-based funding that supports both operations and capital investments, and offered opportunities to apply for competitive grants which can be used for innovative projects that deliver exceptional transportation benefits.

IndyGo operates within a property tax capped environment, shaped by property tax reform legislation and a constitutional amendment establishing property tax caps and periodic revaluation of property values. The impact of these caps, known as the "circuit breaker," reduced property tax collections by about \$6.7 million in 2025. IndyGo continues to monitor these caps and adapt its budgeting practices accordingly.

In April 2023, legislation was enacted that eliminated dedicated funding for the Public Mass Transportation Fund (PMTF), which distributed state sales tax revenue to Indiana public transportation providers. PMTF is now a budget line item instead of a dedicated source of state transit funding, subject to reductions and the biennial budget process. While no longer a dedicated source of funding, PMTF proceeds remain at a consistent level and have been budgeted in alignment with the State's budget.

During the COVID-19 pandemic, Congress provided emergency operating and capital relief to transit agencies through the CARES Act and subsequent relief packages; IndyGo received a total of \$174.5 million in federal pandemic relief funding, which offset revenue losses and helped sustain service levels. The fund balance created by these reimbursements continues to support ongoing capital and operating expenses.

Revenue Outlook and Expenditure Budgets

Like many transit agencies, IndyGo continues to monitor ridership and fare revenue trends following the impacts of the COVID-19 pandemic. Ridership and fare revenue remained generally consistent in 2025 compared to 2024, with year-to-date 2026 results showing continued growth over the same period in the prior year.

IndyGo's federal formula funding for FY 2027 is projected to remain generally consistent with recent years' funding levels based on current federal apportionments and available funding guidance. However, the Infrastructure Investment

and Jobs Act (IIJA) authorization is scheduled to expire on September 30, 2026, and a long-term surface transportation reauthorization has not yet been enacted by Congress. As a result, federal transit funding beyond FY 2027 remains uncertain. The FY 2027 budget assumes federal funding levels comparable to FY 2026 based on the best information available at the time the budget was developed. Projections beyond FY 2027 have been developed conservatively and do not assume significant increases in federal formula funding until a long-term surface transportation reauthorization is enacted. IndyGo will continue to monitor federal legislative activity, adjust future financial forecasts as additional guidance becomes available, and pursue discretionary grant opportunities to supplement formula funding and support future capital and operating needs.

Both local income tax and property tax remain stable and make nearly 60% of IndyGo's operating funding. We estimate our income tax will grow by \$2.4 million in 2027 while property taxes are predicted to grow by \$3.9 million.

Operating Budget

IndyGo's FY2027 Operating Expenditure budget is balanced with its revenues at \$164 million, which is about 6.6% greater than the previous budget year. This increase is supportive of the wage adjustments, increased healthcare costs, fuel costs, as well as negotiated increase in some service contracts and operation and maintenance of the additional facilities that IndyGo has recently or soon plans to bring online.

Capital Budget

The proposed FY2027 Capital Budget of \$189.7 million includes continued investments in bus rapid transit and on-street infrastructure, facilities, fleet, and information technology projects. The spending for FY2027 anticipates 58% in grants funding, 29% bond proceeds, and 13% of local capital funds.

Debt Service Budget

FY2027's Debt Service Budget includes annual appropriations of \$20.8 million towards Series 2018A, Series 2021D, Series 2022D, and 2025A. These bonds are secured through using proceeds from local transit income tax (LIT). Proceeds from these bond issuances have funded a variety of infrastructure improvements and bus fleet acquisitions.

Acknowledgments

The preparation of this budget reflects the collective effort of IndyGo's Executive Management Team, department leads, and the Office of Budgets & Grants. IndyGo staff also acknowledges and appreciates the continued guidance and leadership of the IndyGo Board of Directors.

We are proud of public transportation's essential role in driving the city's economic engine. Our main goal today is to preserve the system's network infrastructure and sustain essential transit services as we work toward our mission to connect our community to economic and cultural opportunities through safe, reliable, and accessible mobility experiences. We thank our riders, employees, and stakeholders for their continued support and collaboration.

Respectfully Submitted,

Jennifer Pyrz,

President & CEO

IndyGo



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 the direction for 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

Approximate Length of Service

Name		Role
<u>Appointed Board of Directors</u>		
Gregory Hahn (Council)	13 years	Chair
Adairius Gardner (Mayor)	7 years	Vice Chair
Richard Harry Wilson Jr. (Council)	7 years	Treasurer
Mary Ann Fagan (Mayor)	4 years	Secretary
Adrienne Slash (Council)	1 year	
Stephanie Quick (Council)	2 years	
Stanley Smith (Mayor)	1 year	
<u>Principal Officials & Management</u>		
Jennifer Pyrz	6 years	President/Chief Executive Officer
Robert Frye	2 years	Chief Legal Officer
Justin Burcope	10 years	Chief Financial Officer
Carrie Black	5 years	Chief Public Affairs Officer
Annette Darrow	30 years	Chief Operating Officer
Cameron Radford	6 years	Chief Government Affairs Officer
Marcus Burnside	9 years	Chief Information Officer
Brooke Thomas	7 years	Chief Development Officer
Kellie Woods	1.5 years	Chief People Officer

Board of Directors



Gregory Hahn, Chair



**Adairius Gardner,
Vice Chair**



**Richard Wilson, Jr.,
Treasurer**



**Mary Ann Fagan,
Secretary**



Adrienne Slash



Stephanie Quick



Stanley Smith

Executive Team



Jennifer Pyrzs, President & Chief Executive Officer



Justin Burcope, Chief Finance Officer



Robert Frye, Chief Legal Officer



Annette Darrow, Chief Operating Officer



Kellie Woods, Chief People Officer



Cameron Radford, Chief Government Affairs Officer



Brooke Thomas, Chief Development Officer



Carrie Black, Chief Public Affairs Officer



Marcus Burnside, Chief Information Officer

Budget Management Team

Jennifer Pyrz, President & Chief Executive Officer

Justin Burcope, Chief Financial Officer

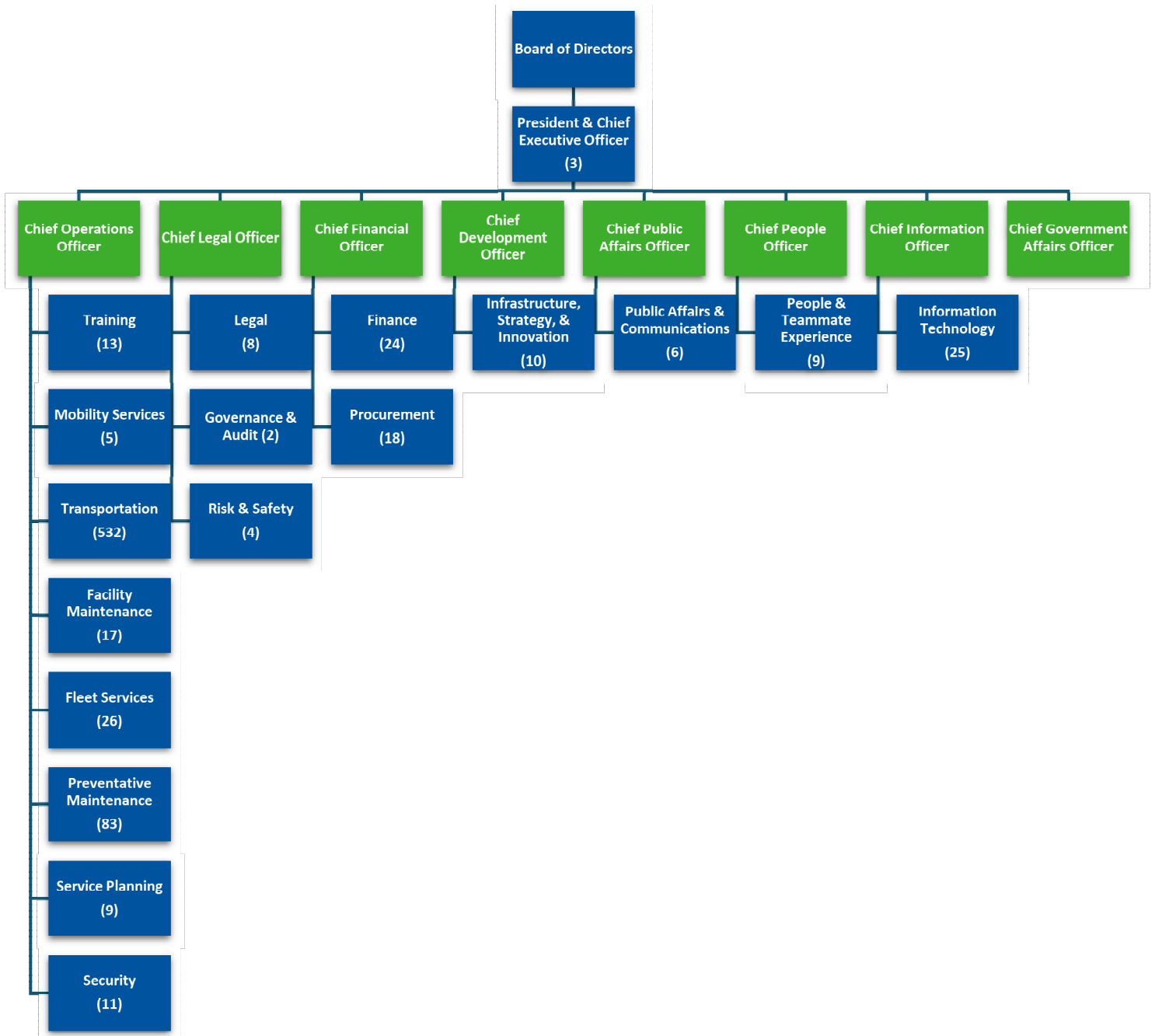
Andrea Carroccia, Interim Budget Director

Cassandra Bilbee, Grants Manager

Sarah Harter, Budget Analyst

Kerstin Thiel, Grants Analyst

Organizational Chart



BUDGET PROCESS INFORMATION

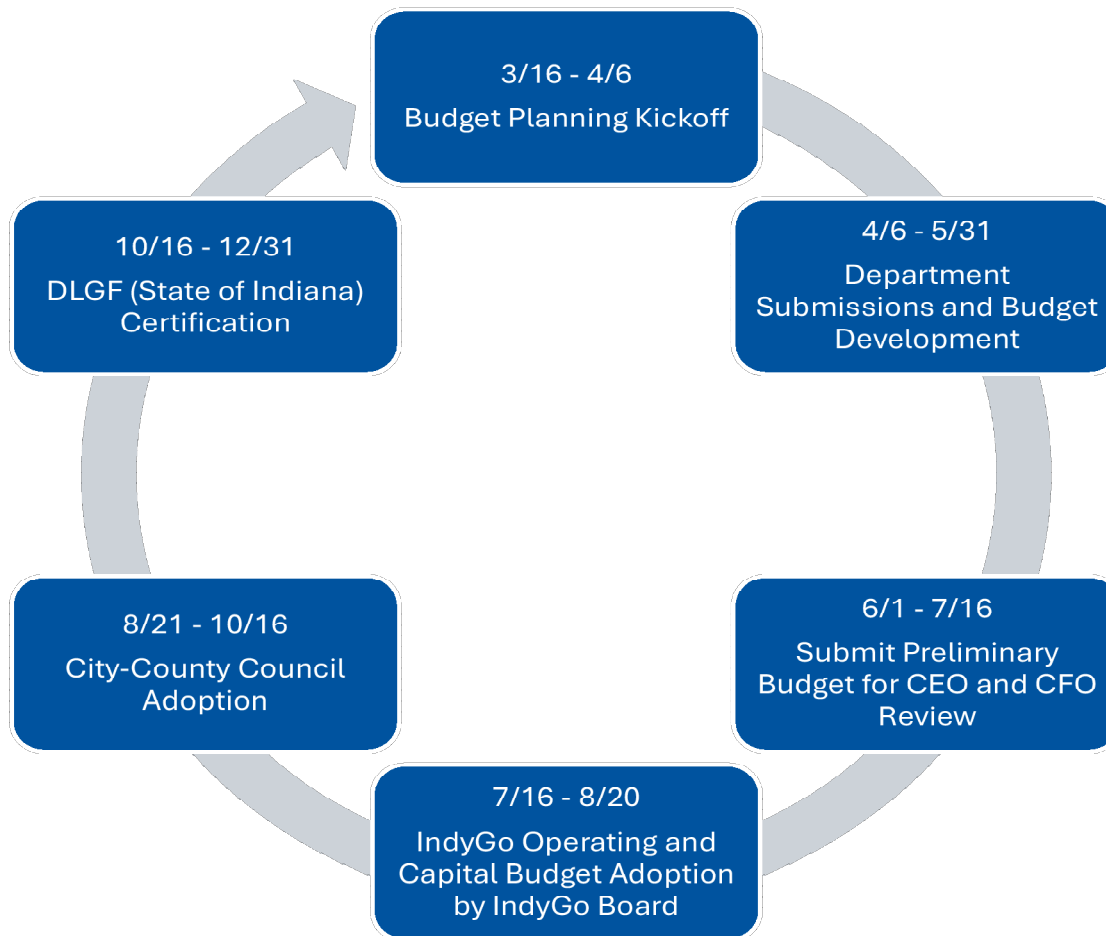
BUDGET PROCESS

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. 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.



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

IndyGo 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 (FY). The cash basis recognizes revenue when cash is received and recognized expenses when cash is spent.

Accrual Basis of Accounting

The operators of IndyGo 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 recognized transactions and events when they occur, regardless of when cash is received or spent.

Basis of Budgeting and Financial Reporting Comparison

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 agency'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:

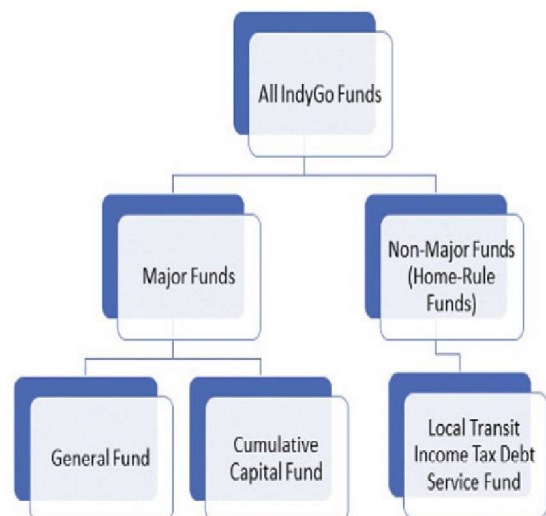
- Categories of reporting are often different in the GAAP financial statements than in budgetary reporting. For example, items reported as "other financing sources" and "other financing uses" under the GAAP basis of accounting may be classified as revenues and expenditures under the budgetary basis of 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

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

IndyGo Fund Structure

IndyGo'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 semiannual 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 of \$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 and 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 sufficiently liquid to enable IndyGo 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, and 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 and 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.

STRATEGIC PLAN SUMMARY



FINANCIAL POLICIES

IndyGo's Budget supports the organization's strategic priorities by aligning resources with its core strategies and objectives:

1. Protect Frontline Workers

- Become more secure and knowledgeable through increased incident reporting.
- Respond appropriately and swiftly to incidents of fare evasion, conflict, violence and crime.
- Be consistent about what IndyGo's policies and priorities are.

2. Increase Ridership

- Offer quality services that are accessible and affordable.
- Offer services people want, making it easy for them to choose IndyGo.
- Ensure residents, workers, and visitors know our services exist and are easy and convenient to use.

3. Prioritize Long-Term Stability

- Bring more value to the customer using the resources we have.
- Find operational efficiencies and cost reductions through the involvement and participation of every employee.
- Focus on practices that increase ridership, which increases revenue and prevents potential service cuts.

Leadership prioritizes our strategic plan throughout the budget process, directing resources to the organization's primary objectives and advancing IndyGo's mission to connect our community to economic and cultural opportunities through safe, reliable, and accessible mobility experiences. The budget focuses on long-term stability, aligned with our agency vision of making Indianapolis a resilient, prosperous, and equitable community for all.

This includes investing in security through enhanced incident reporting, supporting ridership growth with consistent, high quality service, and strengthening operational efficiencies, cost management, and revenue focused strategies to ensure reliable service.

OPERATING REVENUE

REVENUE

Ridership & Revenue

IndyGo's base fare had remained at \$1.75 per trip for 15 years, from 2009 until the end of 2025. During that time, the rising costs of fuel, materials, and labor significantly diminished the purchasing power of each \$1.75 in fare collected by the organization. In order to maintain reliable service and continue investments in preserving a strong transit network, the IndyGo Board of Directors voted on August 21, 2025 to adopt an updated fare policy, raising the base fare by \$1.00, to \$2.75, effective January 1, 2026.

Early indications suggest the fare increase is contributing to modest growth in fare revenue collections relative to the flat \$5.9 million assumption carried in the 2025 and 2026 budgets, though the full-year impact on ridership and collections will not be clear until more data is available. For 2027, fare revenue is budgeted at \$6.4 million, near projected 2026 total collections, reflecting a conservative approach as IndyGo continues to monitor the fare increase's effect on ridership.

Local Property & Income Tax

Property, excise, and local option income taxes are calculated using the current rules in effect. FY2027's budget includes a maximum levy growth quotient of 6%, 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% over certified distributions for 2026, which amounts to an increase of \$2.4 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	2027 Budget
Operating	52,302,744
Capital	11,481,090
Debt Service	20,827,650
	84,611,484

State Funding

Administered by the Indiana Department of Transportation (INDOT), Public Mass Transit Fund (PMTF) revenue is budgeted with no increase for 2027, at \$11.4 million. This represents the appropriations approved by the Indiana General Assembly during the 2025 biennium budget process. PMTF revenue projections are based on conservative assumptions.

Federal Assistance

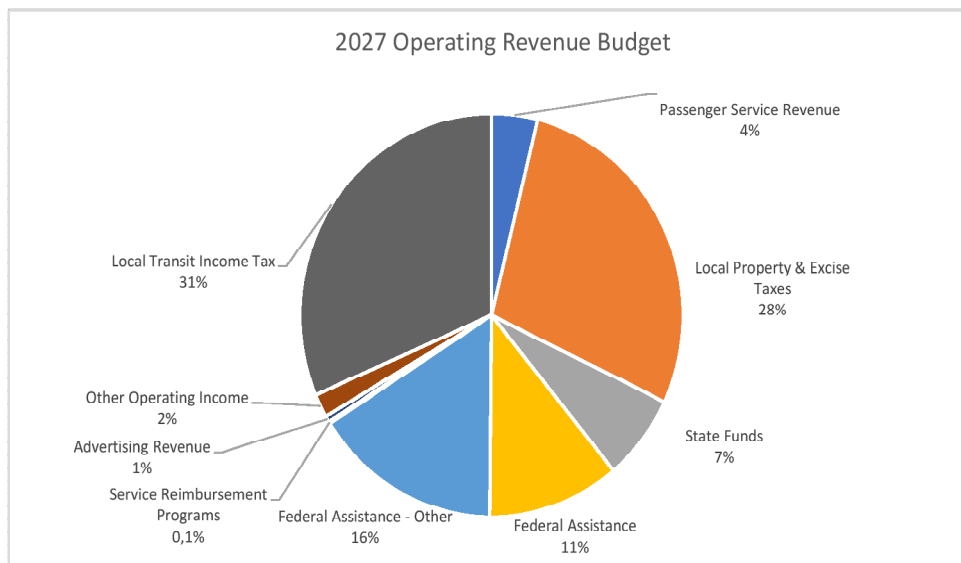
IndyGo expects to be reimbursed \$13.7 million in operating funds from the Federal Transit Administration (FTA) Section 5307 formula funding program for preventive maintenance activities. Also from the FTA Section 5307 formula funding, IndyGo is projecting \$4.5 million in reimbursements for ADA paratransit services. The FY27 increase in Section 5307 compared to FY26 reflects additional programming flexibility available after satisfying all existing Blue Line-related commitments. Funding levels beyond FY27 have been conservatively projected and do not assume continuation of this increased level of funding due to uncertainty surrounding future federal transportation authorization, appropriations and potential impacts to section 5307 formula allocations. 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 are projected to produce \$3 million in operating revenue for FY2027. Other revenue projections have been developed using a conservative forecasting approach.

Revenue Sources	2027 Projected Budget	2028 Projected Budget	2029 Projected Budget	2030 Projected Budget	2031 Projected Budget
Passenger Service Revenue	6,372	6,563	6,760	6,963	7,172
Local Property & Excise Taxes	46,233	47,791	49,401	51,066	52,787
State Funds/Grants	11,370	11,370	11,370	11,370	11,370
Federal Assistance	18,278	15,740	15,878	16,019	14,626
Federal Assistance - Other	25,981	31,523	34,530	37,682	42,522
Service Reimbursement Programs	265	265	265	265	265
Advertising Revenue	800	800	800	800	800
Other Operating Income	3,094	3,094	3,094	3,094	3,094
Local Transit Income Tax	51,636	53,443	55,313	57,249	59,253
	164,027	170,588	177,411	184,508	191,888

Amounts in \$Thousands



OPERATING EXPENSES



EXPENDITURES

ASSUMPTIONS - OPERATING EXPENDITURES

The FY2027 operating budget has been developed to support a modest increase in transit service while advancing the agency's strategic priorities of protecting frontline workers, increasing ridership, and prioritizing long-term financial stability. The budget includes anticipated inflationary impacts on labor, fuel, insurance, contracted services, and other operating expenditures, while continuing to manage resources responsibly and align spending with operational needs.

The budget also includes ongoing operating costs associated with the agency's expanding infrastructure, including an additional leased facility supporting paratransit operations and phased preparation for the East Campus Fleet Storage and Maintenance Facility, which is scheduled to open in 2028.

Personnel Services are budgeted for 929.5 full-time equivalent (FTE) positions, including 17 new positions to support the East Campus Fleet Storage and Maintenance Facility. Most of these positions are expected to be filled during the third and fourth quarters of FY2027. Salary and benefit assumptions reflect the collective bargaining agreement with the Amalgamated Transit Union Local 1070 for represented employees, merit-based compensation adjustments for non-represented employees and projected increases in healthcare and employee benefit costs.

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.

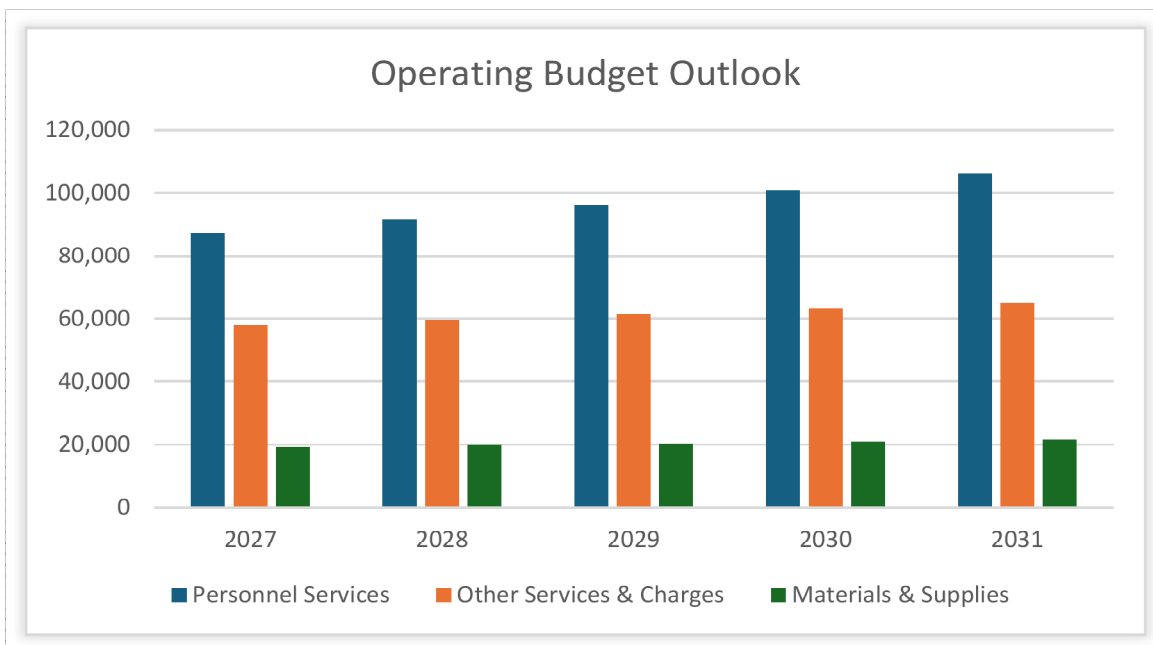
5-year Operating Expenses Outlook

The table below shows IndyGo's 5-year operating budget outlook from FY2027 through FY2031. These projections are based on a few baseline assumptions:

- Personnel Services projections are largely driven by the salary increases outlined in the collective bargaining agreement, along with historical merit increases for non-represented staff.
- Non-Personnel Services, which includes Materials and Supplies and Other Services and Charges, are projected to increase 3%, based on general inflation trends. Combined across all three categories, the total projected increase is approximately 4%.

	2027	2028	2029	2030	2031
Personnel Services	87,126	91,482	96,056	100,859	105,902
Other Services & Charges	57,888	59,625	61,414	63,256	65,154
Materials & Supplies	19,013	19,583	20,171	20,776	21,399
	164,027	170,690	177,640	184,891	192,455

Amounts in \$Thousands



Budget Comparison by Expenditure Category

Main Category	FY2025 Actuals	FY2026 Budget	FY2027 Request	\$ Variance
Personnel Services	76,079,291.37	83,475,530.12	87,125,687.84	3,650,157.72
Wages	57,796,504.16	61,008,826.34	62,738,533.90	1,729,707.56
Benefits	11,622,860.16	14,364,161.00	15,891,116.98	1,526,955.98
Payroll Taxes	4,202,793.98	4,434,529.85	4,559,522.94	124,993.09
Retirement	1,595,573.55	2,825,396.89	2,903,234.02	77,837.13
Other Benefits	861,559.52	842,616.04	1,033,280.00	190,663.96
Other Services & Charges	45,292,431.29	54,859,189.75	57,888,139.51	3,028,949.76
Contractual Services	32,019,971.39	40,361,802.89	44,052,986.24	3,691,183.35
Insurance	6,201,281.44	5,227,726.68	6,027,215.00	799,488.32
Utilities	2,655,735.55	3,494,316.84	3,904,912.09	410,595.25
Professional Services	2,788,448.90	3,558,348.13	1,885,746.24	-1,672,601.89
Printing and Advertising	407,049.51	537,550.20	524,550.08	-13,000.12
Dues and Subscriptions	482,329.26	544,103.09	467,367.42	-76,735.67
Telephone	509,984.05	528,373.10	458,166.95	-70,206.15
Training and Conferences	118,635.20	383,174.89	394,157.10	10,982.21
Other	108,995.99	223,793.93	173,038.39	-50,755.54
Materials & Supplies	12,628,086.36	15,529,348.76	19,012,973.48	3,483,624.72
Fuel	4,943,685.20	6,797,500.08	10,339,448.38	3,541,948.30
Parts	6,991,430.31	7,414,471.92	7,575,654.55	161,182.63
Other	271,090.87	670,355.40	426,890.00	-243,465.40
Operating Supplies	299,227.13	443,166.59	425,329.86	-17,836.73
Office Supplies	122,652.85	203,854.77	245,650.69	41,795.92
Grand Total	133,999,809.02	153,864,068.63	164,026,800.83	10,162,732.20

This table above provides a comparison of the actual 2025 and 2026 operating budgets alongside the proposed 2027 operating budget, organized by the agency's three primary expenditure categories: Personnel Services, Other Services and Charges, and Materials and Supplies. The comparison highlights changes in expenditures between the adopted 2026 budget and the proposed 2027 budget. The following pages provide a detailed explanation of the significant variances by expenditure category.

Overall, the proposed 2027 operating budget reflects an increase of \$10.2 million, or 6.61%, compared to the adopted 2026 operating budget. The major variances by expenditure category are summarized below, followed by a more detailed explanation of the key changes.

In Personnel Services, the increase is primarily driven by Wages and Benefits, reflecting merit-based salary increases, rising health insurance costs, and the addition of 17 new staff planned for hire in Q3–Q4 2027 in preparation for the opening of the East Campus Garage in 2028.

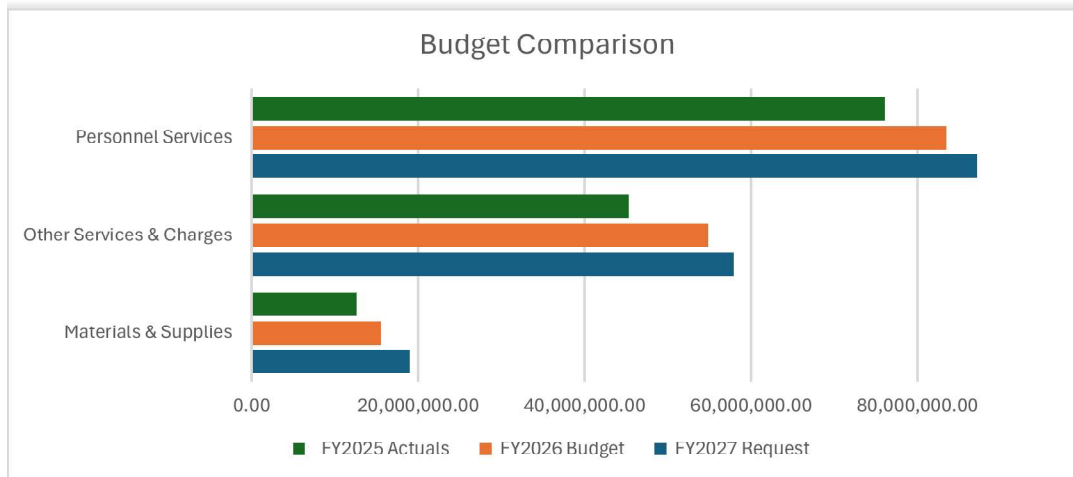
In Other Services and Charges, the increase is mainly due to higher Contractual Services costs, including local cash contributions to the City of Indianapolis for city-led utility relocation work associated with the West Washington Street Project. These contributions relate to capital work on assets not owned by IndyGo and are therefore treated as operating expenses. Additional increases in this category are driven by the paratransit contract, reflecting higher service rates and anticipated increases in demand as reliance on transit vouchers is reduced, as well as added facilities and administrative overhead associated with the new East Campus Garage and a new leased facility.

Budget Comparison by Expenditure Category

The largest decrease within Other Services and Charges is in Professional Services, which is budgeted \$1.6 million lower than the adopted 2026 budget. This reduction reflects lower anticipated professional services needs as several planning initiatives have been completed, deferred, or transitioned to in-house staff.

The increase in the Materials and Supplies budget is driven primarily by fuel-related costs. Due to present uncertainty in fuel price forecasts, the proposed budget includes a conservative provision for potential market volatility. The budget also considers anticipated changes in service levels and fleet utilization, which could affect fuel consumption throughout the year.

For additional detail, the “Other” classifications within each expenditure category include various operating items that support agency-wide functions. The “Other” category within Other Services and Charges includes items such as fuel taxes and onboarding-related meal costs incurred as part of new employee training and orientation. The “Other” category within Materials and Supplies includes items such as IT hardware, copier lease expenses, uniform and apparel costs required for staff identification and safety compliance, employee recognition and achievement awards supporting workforce retention, and CDL recertification reimbursements necessary to maintain operational licensing requirements.



Comparative Departmental Budget Summary

Row Labels	Sum of FY2025 Actuals	Sum of FY2026 Budget	Sum of FY2027 Request	Sum of \$ Variance
Executive	5,871,682.65	5,629,298.69	5,772,362.65	143,063.96
Board	10,552.16	34,600.00	33,400.00	-1,200.00
Executive	1,966,879.73	2,095,324.51	2,215,668.93	120,344.42
Governance & Audit	330,409.33	330,409.51	321,696.54	-8,712.97
Risk & Safety	3,563,841.43	3,168,964.67	3,201,597.18	32,632.51
Finance	5,546,408.60	5,416,318.93	5,254,226.36	-162,092.57
Finance	3,789,851.27	3,771,119.85	3,407,945.29	-363,174.56
Procurement	1,756,557.33	1,645,199.08	1,846,281.07	201,081.99
Information Technology	5,142,600.55	5,905,534.58	5,517,639.22	-387,895.36
Information Technology	5,142,600.55	5,905,534.58	5,517,639.22	-387,895.36
Infrastructure, Strategy, & Innovation	3,274,894.97	7,749,928.93	8,204,731.60	454,802.67
Infrastructure, Strategy, & Innovation	3,274,894.97	7,749,928.93	8,204,731.60	454,802.67
Legal	3,287,109.97	3,842,319.28	3,588,779.39	-253,539.89
Legal	3,287,109.97	3,842,319.28	3,588,779.39	-253,539.89
Operations	105,296,043.38	102,351,062.49	109,727,104.58	7,376,042.09
Facilities	8,952,353.13	11,331,139.90	12,236,735.43	905,595.53
Fleet Services	5,534,720.11	8,832,133.52	12,723,461.40	3,891,327.88
Mobility Services	16,254,082.11	15,601,059.72	17,052,804.67	1,451,744.95
Preventative Maintenance & Repairs	17,975,336.94	16,257,870.61	16,882,668.42	624,797.81
Security	6,771,640.61	9,238,239.97	9,166,186.60	-72,053.37
Service Planning	1,735,305.81	1,990,395.01	2,283,013.11	292,618.10
Training	1,330,409.76	1,290,822.95	1,332,304.45	41,481.50
Transportation	46,742,194.91	37,809,400.81	38,049,930.50	240,529.69
People & Teammate Experience	4,231,456.36	21,428,060.60	24,026,233.95	2,598,173.35
People & Teammate Experience	4,231,456.36	21,428,060.60	24,026,233.95	2,598,173.35
Public Affairs & Communications	1,349,612.54	1,541,545.13	1,935,723.08	394,177.95
Public Affairs & Communications	1,349,612.54	1,541,545.13	1,935,723.08	394,177.95
Grand Total	133,999,809.02	153,864,068.63	164,026,800.83	10,162,732.20

Overall, the proposed 2027 budget reflects strategic investments to support future operational growth and inflationary increases in key operating costs. Significant budget changes are driven by preparations for the opening of the East Campus Storage and Maintenance Facility in 2028, continued investments in technology and service delivery and the alignment of resources to support agency strategies.

The Executive division reflects an increase primarily due to the addition of two full-time positions to strengthen executive support functions, as well as increased investments in information technology software to support artificial intelligence (AI) initiatives and improve organizational efficiency and productivity.

The Finance, Procurement and Legal divisions reflect organizational realignments designed to better align departmental responsibilities. The Finance division decreased primarily due to the transfer of personnel supporting retail operations to the Public Affairs division. Additional operating cost reductions are attributable to lower cash collection service costs resulting from the continued implementation of MyKey+ and expanded digital payment options, which reduce cash handling at Bus Rapid Transit (BRT) stations. The Procurement division increases due to the transfer of personnel from the Legal division, while the Legal division reflects a corresponding decrease.

The Information Technology division decreased primarily due to the reduction of contingency funding previously budgeted for potential staffing shortages.

The Infrastructure, Strategy, and Innovation division reflects an increase primarily due to planned local cash contributions to the City of Indianapolis for joint infrastructure projects. These contributions support transportation improvements that benefit both the public transit system and the City's transportation network including roadway, sidewalk, traffic signal, and drainage improvements.

The Operations division reflects several significant changes associated with ongoing service delivery, inflationary costs and preparations for the opening of the East Campus Fleet Storage and Maintenance Facility. The Fleet department budget increases due to higher projected diesel fuel costs. The Facilities department reflects additional operating, maintenance and administrative costs associated with the new East Campus Fleet Storage and Maintenance Facility, as well as the addition of a newly leased facility to support paratransit operations. The Preventive Maintenance department includes additional personnel to support operations and maintenance activities at the new garage. The Mobility Services department budget increases primarily due to higher anticipated contract rates for paratransit services. The Service Planning department includes funding for scheduling software enhancements that support operational efficiency, while the Transportation department reflects increases in personnel services to support transit operations.

The People & Teammate Experience division reflects an increase primarily due to rising employee health insurance costs. The agency-wide employee benefits budget is centrally managed within this division, making healthcare cost trends the primary driver of the overall variance.

Comparative Departmental Position Summary

Division	Department	Dept. Code	FTE 2026	FTE 2027	Variance
Executive	Executive	10	3	5	2
	Governance & Audit	42	2	2	0
	Risk & Safety	24	6	6	0
Executive Total		76	11	13	2
Finance	Finance	41	29	25	-4
	Procurement	43	21	22	1
Finance Total		84	50	47	-3
Information Technology	Information Technology	40	31	30	-1
Information Technology Total		40	31	30	-1
Infrastructure, Strategy, & Innovation	Infrastructure, Strategy, & Innovation	46	11	11	0
Infrastructure, Strategy, & Innovation Total		46	11	11	0
Legal	Legal	12	7.5	5.5	-2
Legal Total		12	7.5	5.5	-2
Operations	Facilities	33	21	24	3
	Fleet Services	29	40	49	9
	Mobility Services	25	7	3	-4
	Preventative Maintenance & Repairs	31	106	113	7
	Security	23	13	13	0
	Service Planning	26	12	15	3
	Training	27	14	14	0
	Transportation	21	568	555	-13
Operations Total		215	781	786	5
People & Teammate Experience	People & Teammate Experience	44	20	22	2
People & Teammate Experience Total		44	20	22	2
Public Affairs & Communications	Public Affairs & Communications	11	8	15	7
Public Affairs & Communications Total		11	8	15	7
Grand Total			919.5	929.5	10

The largest driver of staffing changes in the FY2027 budget compared to the FY2026 budget is the addition of new positions to support the opening and operations of the East Campus Fleet Storage and Maintenance Facility. These additions are primarily concentrated on Operations and represent a key investment in ensuring readiness for the facility's planned 2028 opening.

In the Executive Division, staffing increases reflect the addition of two new FTEs to strengthen executive support functions and enhance departmental capacity.

In the Finance Division, the decrease in staffing is primarily due to the reallocation of positions supporting retail desk operations to the Public Affairs & Communications Division. This realignment better aligns customer-facing retail functions with public engagement and communications activities. As a result, Finance reflects a net reduction, while Public Affairs & Communications shows a corresponding increase.

In the Legal Division, staffing reductions are driven by the transfer of positions to the Procurement function within the

Finance Division. This reallocation is intended to better align supplier diversity and procurement-related responsibilities within a centralized operational structure.

The Operations Division reflects the most significant functional changes, primarily driven by staffing additions to support the upcoming East Campus Fleet Storage and Maintenance Facility. These include new operational, maintenance and support roles necessary for facility readiness and long-term operations. Offsetting these increases are reductions in selected vacant or restructured positions, reflecting an assessment of workload capacity and the ability to absorb responsibilities within existing staffing levels.

In the People & Teammate Experience Division, staffing changes reflect the transfer of positions from both Operations and Legal. These roles are more appropriately aligned within this division given their focus on workforce support, labor relations, and organizational development.

Overall, the FY2027 staffing changes reflect a combination of strategic investments in future operational capacity, particularly related to the East Campus Fleet Storage and Maintenance Facility and organizational realignments designed to improve functional alignment and operational efficiency across departments.

COMPARATIVE DEPARTMENTAL TABLES

Executive

The Chief Executive Officer (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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	555,577.10	514,950.52	798,376.89
Payroll Taxes	31,237.40	37,424.02	58,022.04
Benefits	65,367.29	-	-
Other Benefits	4,180.68	-	-
Retirement	15,158.81	-	-
Personnel Services Total	671,521.28	552,374.54	856,398.93
Other Services & Charges			
Professional Services	280,357.50	765,000.00	521,000.00
Dues and Subscriptions	399,554.62	424,799.93	405,480.00
Training and Conferences	15,875.01	304,999.92	299,250.00
Contractual Services	573,551.23	15,500.04	95,560.00
Other	19,237.07	13,650.00	22,500.00
Printing and Advertising	3,094.64	5,700.12	5,700.00
Telephone	1,143.62	900.00	900.00
Other Services & Charges Total	1,292,813.69	1,530,550.01	1,350,390.00
Materials & Supplies			
Office Supplies	1,402.82	11,300.04	7,500.00
Operating Supplies	1,141.94	1,099.92	1,380.00
Materials & Supplies Total	2,544.76	12,399.96	8,880.00
Grand Total	1,966,879.73	2,095,324.51	2,215,668.93

Executive

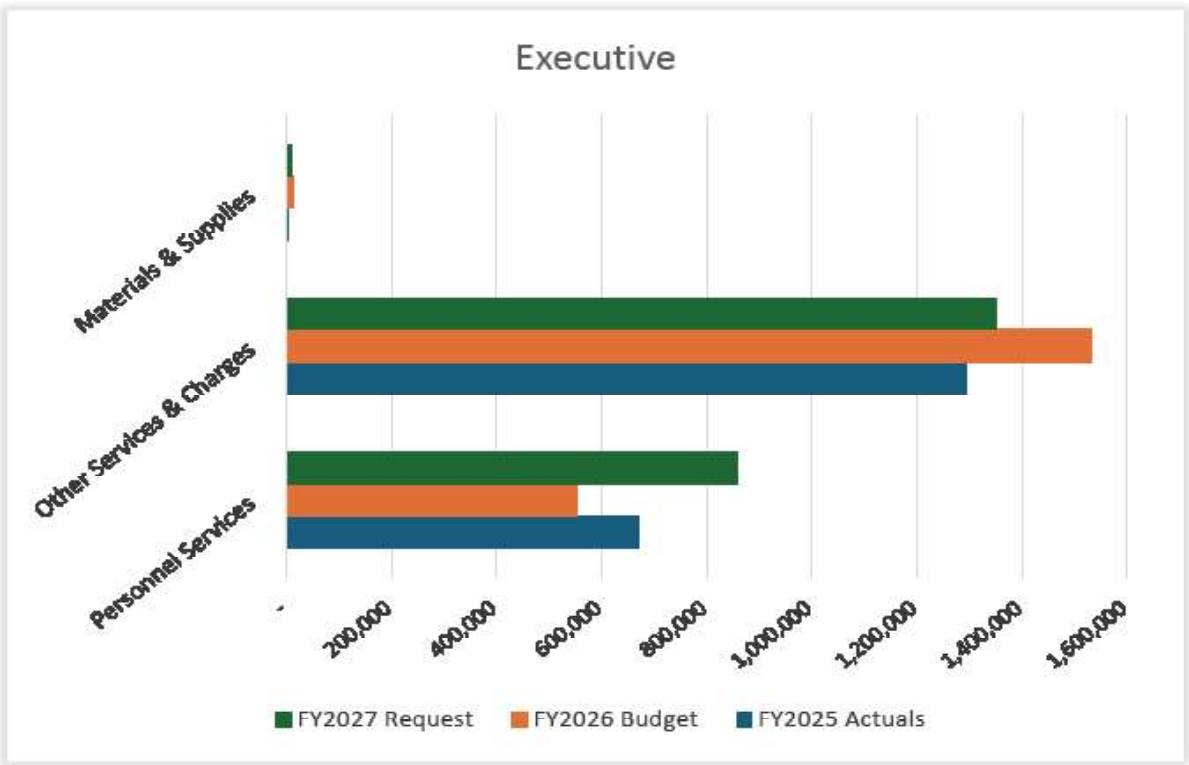
Budget Analysis:

The Executive Department provides strategic leadership and administrative oversight for the organization. In addition to departmental operating expenses, the budget continues to include agency-wide Travel and Meals and Entertainment expenditures, as well as partnership and sponsorship activities, which remain budgeted within the Printing and Advertising category.

Personnel Services increased primarily due to the addition of two new positions to strengthen executive support functions. Within Other Services and Charges, Contractual Services increased as a result of the implementation of new artificial intelligence (AI) software designed to improve organizational efficiency, streamline administrative processes, and enhance staff productivity.

Overall, Non-Personnel Services decreased compared to the prior year. The reduction is primarily attributable to lower planned expenditures for professional consulting and lobbying services within Professional Services, reflecting a more targeted approach to anticipated consulting needs.

The FY2027 Executive budget advances IndyGo’s strategic priority of Prioritizing Long-Term Stability by investing in organizational leadership, governance, operational efficiency and responsible stewardship of public resources. Investments in executive support, Board governance activities, and technology solutions enhance decision-making, improve internal processes, and strengthen the organization’s ability to effectively manage resources while supporting the long-term sustainability of transit services.



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. The department additionally helps the agency maintain positive relationships with partners, key stakeholders, and the public by spearheading community outreach, engagement, and event management.

Main Category	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	580,578.34	669,396.76	1,081,150.47
Payroll Taxes	42,218.37	48,648.37	78,572.61
Benefits	81,362.78	-	-
Other Benefits	6,020.16	-	-
Retirement	11,683.11	-	-
Personnel Services Total	721,862.76	718,045.13	1,159,723.08
Other Services & Charges			
Printing and Advertising	386,749.40	501,000.00	481,000.00
Contractual Services	207,903.92	307,500.00	282,500.00
Telephone	2,088.00	2,000.04	2,500.00
Other	1,226.23	1,500.00	-
Training and Conferences	7,057.49	-	-
Dues and Subscriptions	7,748.00	-	-
Professional Services	9,573.95	-	-
Other Services & Charges Total	622,346.99	812,000.04	766,000.00
Materials & Supplies			
Office Supplies	3,431.26	7,500.00	7,500.00
Operating Supplies	1,971.53	3,999.96	2,500.00
Other	-	-	-
Materials & Supplies Total	5,402.79	11,499.96	10,000.00
Grand Total	1,349,612.54	1,541,545.13	1,935,723.08

Public Affairs

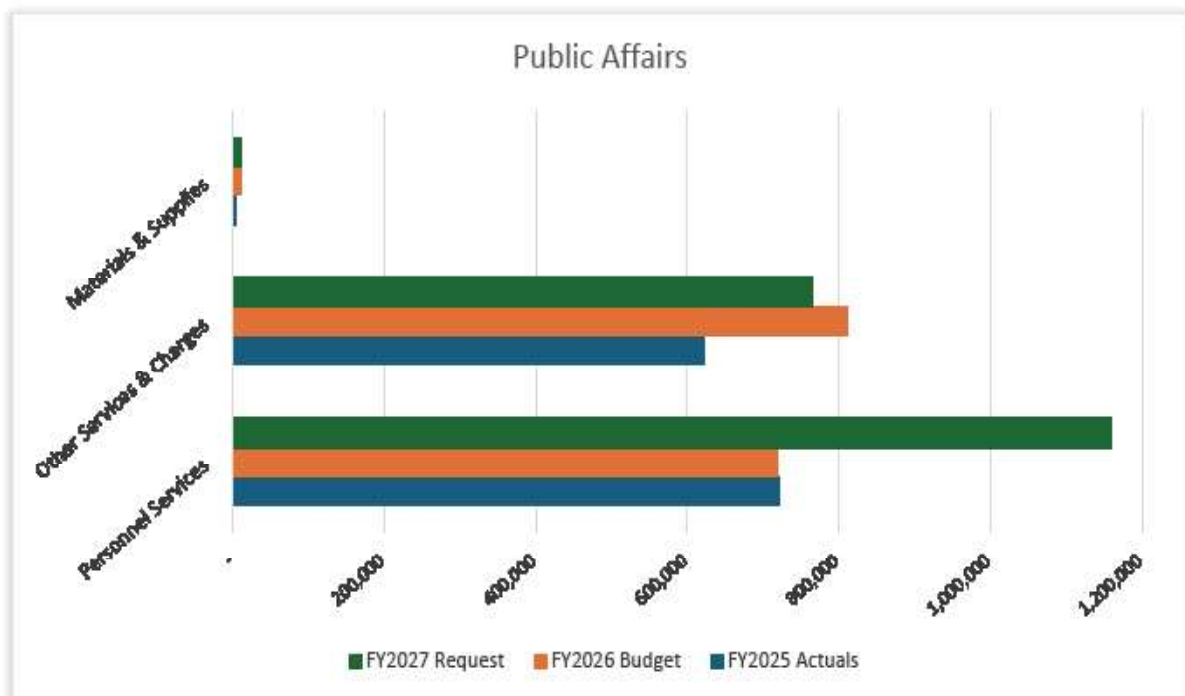
Budget Analysis:

The department's operating budget supports website hosting and maintenance, media and public outreach events, advertising and promotional campaigns, and the production of printed materials such as route maps, public meeting resources, and employee and public awareness communications.

The most significant change in Personnel Services is the increase resulting from the transfer of retail desk staff from the Finance Department, as previously noted. This organizational realignment consolidates customer-facing retail functions within Public Affairs to better align service delivery and public engagement responsibilities.

Within Other Services and Charges, Contractual Services continue to support website hosting and maintenance, media services, and outreach initiatives, while Advertising and Printing support ongoing communication efforts, public information campaigns, and customer materials. Overall, Non-Personnel Services decreased compared to the prior year as several budgeted expenditures have been adjusted to more closely align with historical spending patterns and anticipated operational needs. These reductions reflect a more targeted spending plan that supports the agency's overall cost containment objectives while maintaining the department's core communication and public engagement functions.

The FY2027 Public Affairs budget advances IndyGo's strategic priorities by supporting ridership growth through effective public communication, customer engagement, and promotion of the agency's services. Investments in outreach, customer information, and the realignment of retail operations help ensure residents, workers, and visitors are aware of and can easily access IndyGo's services.



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 utilizes a legal panel of firms throughout the area secured through a competitive procurement process for representation in broad areas of practice and litigation.

Main Category	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	862,458.65	910,212.57	795,653.29
Payroll Taxes	62,621.84	66,149.72	57,824.10
Benefits	124,882.63	-	-
Other Benefits	8,361.33	-	-
Retirement	19,100.68	-	-
Personnel Services Total	1,077,425.13	976,362.29	853,477.39
Other Services & Charges			
Insurance	1,424,212.79	2,019,999.96	2,000,000.00
Professional Services	666,416.72	699,999.98	650,000.00
Contractual Services	111,194.59	126,171.96	80,238.00
Dues and Subscriptions	1,614.37	2,499.96	1,825.00
Training and Conferences	2,411.87	999.96	1,550.00
Telephone	864.00	-	864.00
Printing and Advertising	693.08	2,000.04	-
Other	403.78	12,000.00	-
Other Services & Charges Total	2,207,811.20	2,863,671.86	2,734,477.00
Materials & Supplies			
Office Supplies	407.35	2,285.13	825.00
Other	1,466.29	-	-
Operating Supplies	-	-	-
Materials & Supplies Total	1,873.64	2,285.13	825.00
Grand Total	3,287,109.97	3,842,319.28	3,588,779.39

Legal

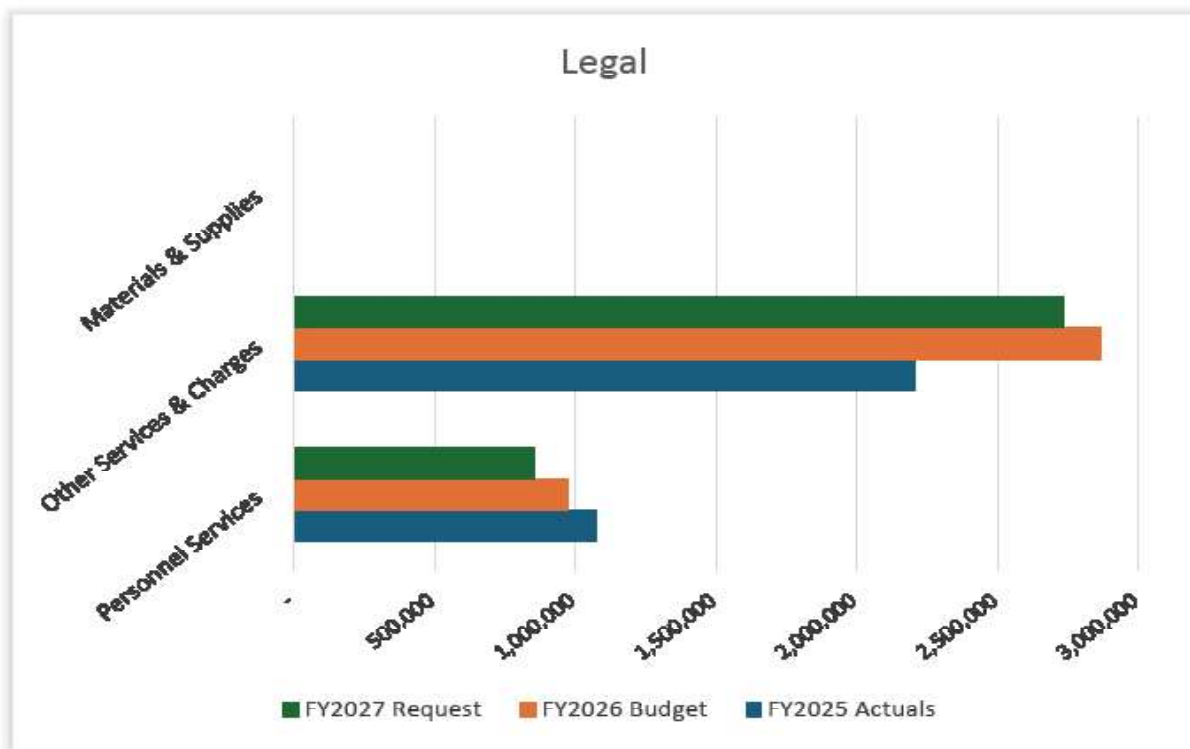
Budget Analysis:

The department's budget includes settlement costs under the Insurance category within Other Services and Charges, as well as Professional Services supporting litigation, arbitration, and other specialized legal matters.

Personnel Services decreased compared to the prior year primarily due to the transfer of selected positions to the Procurement Department, aligning staffing resources with the operational functions they support.

Within Other Services and Charges, Professional Services continue to fund attorney litigation and arbitration services, while Insurance includes the budget for legal settlements. Overall, Other Services and Charges decreased modestly as projected expenditures have been refined to more closely align with anticipated legal service needs and historical actuals.

The FY2027 Legal budget advances IndyGo's strategic priority of Prioritizing Long-Term Stability by supporting regulatory compliance and effective risk management. Providing timely legal counsel, managing litigation and contractual matters, and ensuring compliance with applicable laws and regulations help safeguard agency resources, support informed decision-making, and promote the long-term sustainability of IndyGo's operations.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	34,460,969.21	34,898,634.02	35,071,219.27
Payroll Taxes	2,519,622.48	2,536,258.26	2,548,800.86
Benefits	7,801,550.46	-	-
Other Benefits	556,394.16	-	-
Retirement	960,857.69	-	-
Personnel Services Total	46,299,394.00	37,434,892.28	37,620,020.13
Other Services & Charges			
Contractual Services	324,585.86	307,764.65	376,500.00
Other	11,833.28	15,088.80	8,900.00
Telephone	7,673.76	6,912.00	7,776.00
Printing and Advertising	(70.58)	1,000.08	1,000.08
Training and Conferences	25,552.27	450.00	500.00
Dues and Subscriptions	180.30	303.24	303.42
Professional Services	-	-	-
Other Services & Charges Total	369,754.89	331,518.77	394,979.50
Materials & Supplies			
Parts	28,658.25	15,038.28	25,800.00
Operating Supplies	6,799.27	1,645.80	8,630.87
Office Supplies	28,270.19	26,305.68	500.00
Fuel	(165.20)	-	-
Other	9,483.51	-	-
Materials & Supplies Total	73,046.02	42,989.76	34,930.87
Grand Total	46,742,194.91	37,809,400.81	38,049,930.50

Transportation

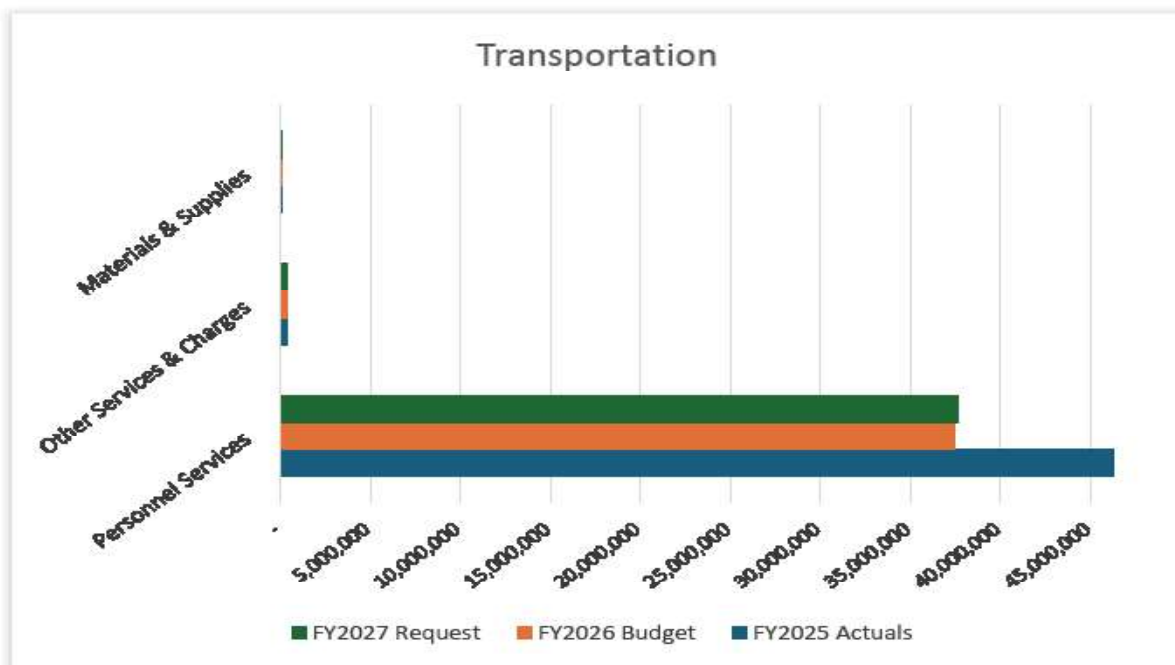
Budget Analysis:

The department's budget primarily supports personnel costs for professional bus operators and supervisory staff, as well as operating expenses necessary to support daily transit operations. Other Services and Charges include expenditures for employee uniforms and other contracted operational services, while Materials and Supplies support the purchase of operational equipment and supplies, including small equipment such as radar heat guns and ice scrapers.

Personnel Services increased modestly compared to the prior year, primarily reflecting merit-based compensation adjustments. While service demands continue to grow, the overall increase is moderated by the removal of selected vacant positions following an operational assessment that determined existing staffing levels can continue to meet service needs efficiently.

Within Other Services and Charges, Contractual Services increased primarily due to the reclassification of union employee uniform expenditures from Personnel Services to Other Services and Charges. This adjustment more accurately reflects the nature of the expenditure. Overall, the department's FY2027 budget supports continued delivery of safe and reliable transit service while ensuring resources are aligned with operational needs and responsible financial management.

The FY2027 Transportation budget advances IndyGo's strategic priorities by supporting the delivery of safe, reliable, and high-quality transit service that encourages ridership while providing coach operators with the resources necessary to perform their duties safely and effectively.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	393,042.95	755,466.44	791,716.60
Payroll Taxes	28,534.61	54,903.69	57,538.00
Benefits	51,904.38	-	-
Other Benefits	4,180.68	-	-
Retirement	8,359.29	-	-
Personnel Services Total	486,021.91	810,370.13	849,254.60
Other Services & Charges			
Contractual Services	6,267,542.41	8,406,383.96	8,274,346.00
Telephone	864.00	1,736.04	2,336.00
Printing and Advertising	-	249.96	250.00
Professional Services	-	-	-
Training and Conferences	-	-	-
Other	636.79	-	-
Other Services & Charges Total	6,269,043.20	8,408,369.96	8,276,932.00
Materials & Supplies			
Parts	-	8,949.96	29,450.00
Office Supplies	8,894.89	9,999.96	10,000.00
Operating Supplies	7,680.61	549.96	550.00
Other	-	-	-
Materials & Supplies Total	16,575.50	19,499.88	40,000.00
Grand Total	6,771,640.61	9,238,239.97	9,166,186.60

Security

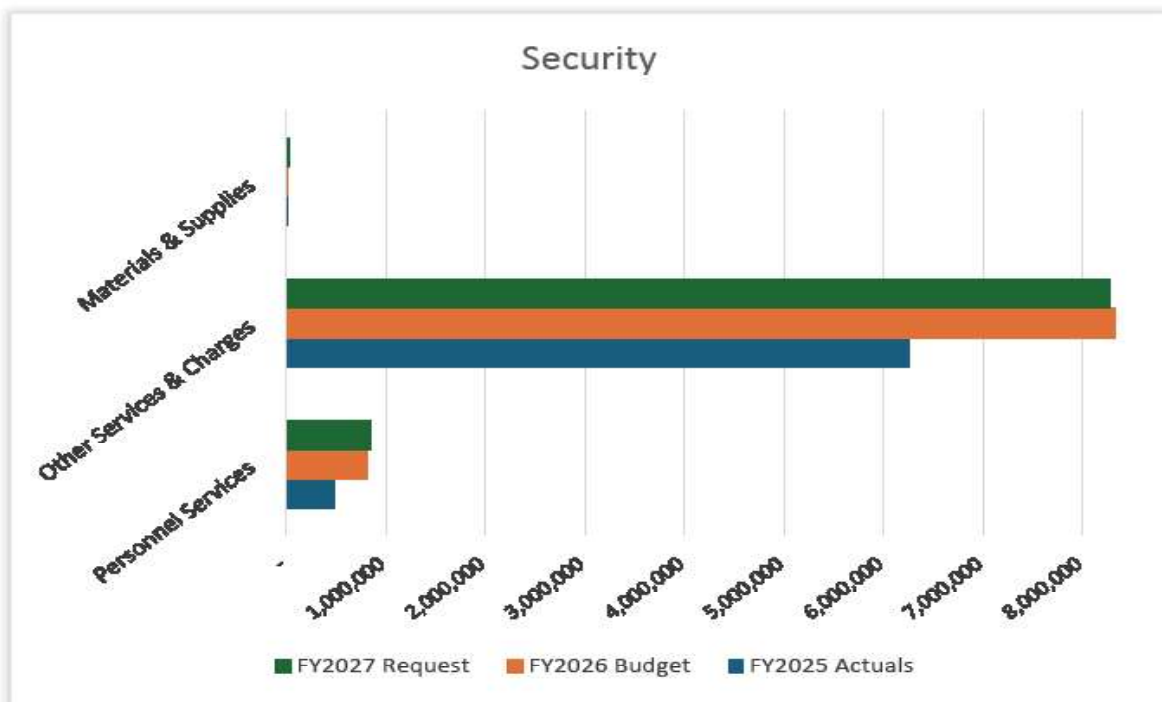
Budget Analysis:

The department's budget supports personnel responsible for fare enforcement and security operations, as well as contracted security services at IndyGo facilities. Materials and Supplies include operational items such as employee badges, badge reels, card holders, and parking permits required to support daily security operations.

Personnel Services reflect the ongoing staffing required to support in-house security and fare enforcement functions. Overall personnel costs increased modestly compared to the prior year, primarily due to merit-based compensation adjustments.

Within Other Services and Charges, Contractual Services decreased primarily as a result of transferring life safety contracts to the Risk and Safety Department, aligning those expenditures with the department responsible for managing agency-wide safety programs. This organizational realignment more accurately reflects the nature of these services while allowing the Security Department to maintain its focus on facility security, fare enforcement, and rider safety.

The FY2027 Security budget advances IndyGo's strategic priorities by strengthening the safety and security of employees, riders, and facilities through dedicated security operations and fare enforcement. These investments support the agency's commitment to protecting frontline workers, responding effectively to safety and security incidents, and fostering a safe, welcoming transit environment that encourages public confidence and ridership.



Risk & Safety

The Risk and Safety Department is responsible for mitigating adverse challenges and ensuring preservation 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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	343,886.93	443,927.26	390,387.76
Payroll Taxes	24,452.45	32,262.38	28,371.43
Benefits	62,729.72	-	-
Other Benefits	5,016.78	-	-
Retirement	7,582.32	-	-
Personnel Services Total	443,668.20	476,189.64	418,759.19
Other Services & Charges			
Insurance	2,881,529.61	2,350,799.88	2,376,315.00
Contractual Services	118,415.00	278,499.96	285,247.99
Professional Services	81,722.51	-	37,000.00
Training and Conferences	3,346.27	5,424.84	11,500.00
Other	1,952.06	12,879.96	8,116.00
Telephone	1,728.00	1,728.35	1,728.00
Dues and Subscriptions	849.00	-	849.00
Other Services & Charges Total	3,089,542.45	2,649,332.99	2,720,755.99
Materials & Supplies			
Operating Supplies	25,335.93	39,600.00	42,400.00
Office Supplies	1,879.69	3,842.04	19,682.00
Parts	1,156.06	-	-
Other	2,259.10	-	-
Materials & Supplies Total	30,630.78	43,442.04	62,082.00
Grand Total	3,563,841.43	3,168,964.67	3,201,597.18

Risk & Safety

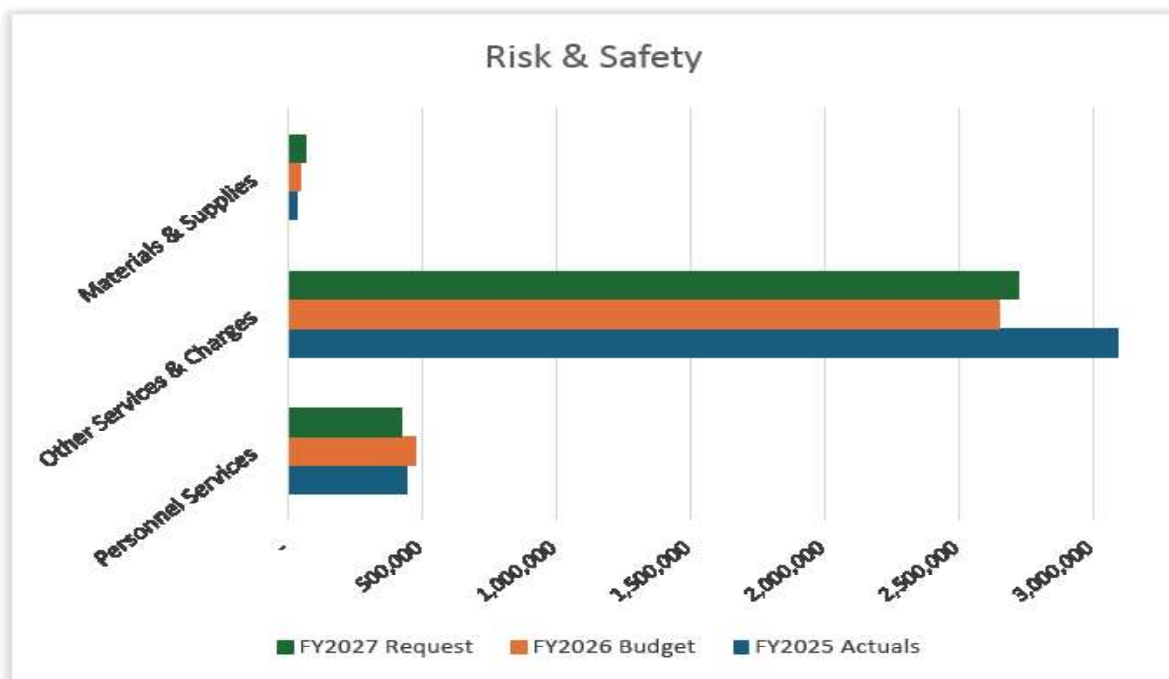
Budget Analysis:

The department's operating budget includes contracted drug and alcohol testing services, insurance premiums for facilities, auto liability coverage, and third-party claims administration. Other operating expenditures include monthly commercial driver's license (CDL) monitoring for positions requiring CDL certification, while Materials and Supplies support employee safety through the purchase of first aid supplies, safety vests, spill response kits, and lockout/tagout (LOTO) equipment.

Personnel Services decreased compared to the prior year following the elimination of one vacant specialist position. After evaluating departmental workload and operational needs, it was determined that the responsibilities associated with the position can be effectively managed by existing staff, resulting in a more efficient allocation of personnel resources.

Other Services and Charges increased modestly, primarily due to the transfer of life safety contracts from the Security Department, as previously mentioned, resulting in a more appropriate alignment of these expenditures within the department responsible for agency-wide safety programs. The increase also reflects projected growth in auto liability insurance premiums based on historical claims trends and the anticipated expansion of the agency's vehicle fleet. Materials and Supplies increased to accommodate rising supply costs and the procurement of additional safety equipment, including lockout/tagout (LOTO) devices required to support operations at the new East Campus Fleet Storage and Maintenance Facility. Together, these investments ensure the department remains equipped to support a safe workplace while effectively managing organizational risk and regulatory compliance.

The FY2027 Risk and Safety budget advances IndyGo's strategic priorities by protecting frontline workers and supporting a safe, compliant operating environment. Investments in safety programs, regulatory compliance, risk management, and life safety initiatives provide employees with the resources and protections needed to perform their work safely while reducing organizational risk. These efforts also support long-term stability by proactively managing potential liabilities and ensuring the agency can continue delivering reliable service.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	252,258.14	430,675.30	182,651.47
Payroll Taxes	18,335.48	31,299.32	13,274.20
Benefits	122,805.97	-	-
Other Benefits	8,361.33	-	-
Retirement	7,207.07	-	-
Personnel Services Total	408,967.99	461,974.62	195,925.67
Other Services & Charges			
Contractual Services	14,967,398.30	14,160,753.06	15,870,265.00
Printing and Advertising	-	2,499.96	1,500.00
Telephone	36,444.00	2,592.00	864.00
Training and Conferences	1,941.33	500.04	500.00
Dues and Subscriptions	29,900.00	42,750.00	-
Professional Services	-	2,000.04	-
Other Services & Charges Total	15,035,683.63	14,211,095.10	15,873,129.00
Materials & Supplies			
Fuel	792,415.46	902,080.68	962,250.00
Parts	1,864.54	12,875.04	10,000.00
Office Supplies	15,150.49	11,034.24	9,500.00
Operating Supplies	-	2,000.04	2,000.00
Materials & Supplies Total	809,430.49	927,990.00	983,750.00
Grand Total	16,254,082.11	15,601,059.72	17,052,804.67

Mobility Services

Budget Analysis:

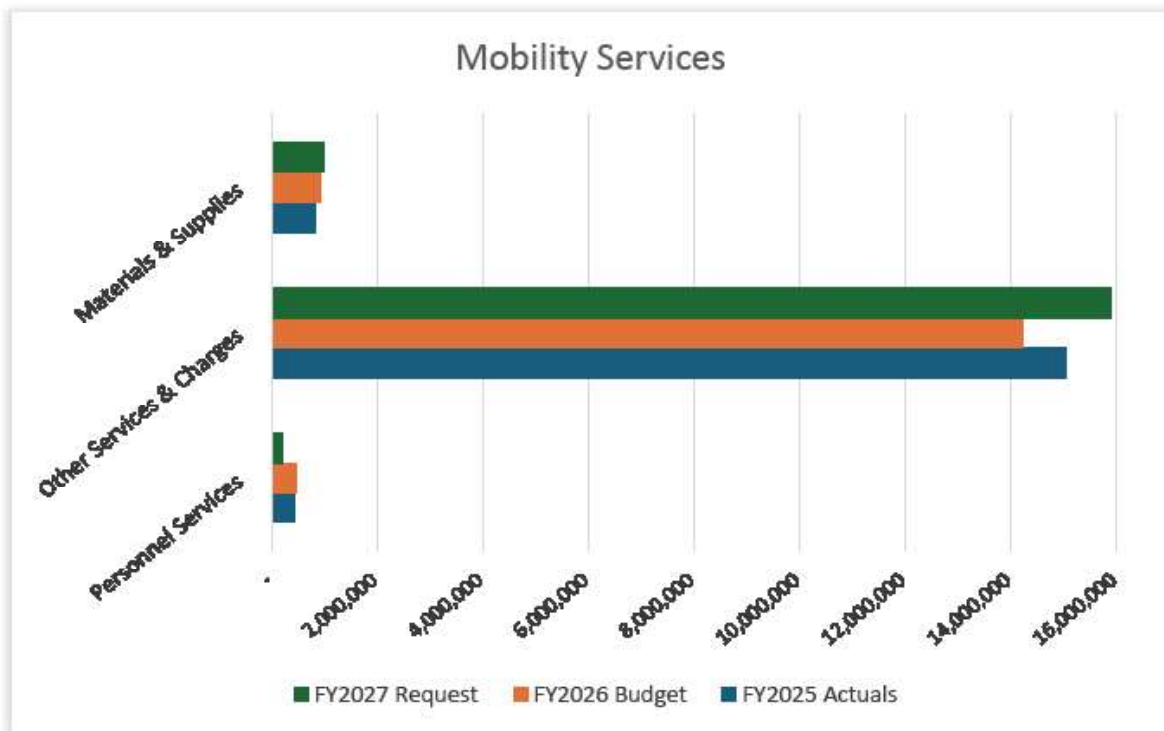
The department's budget primarily supports contracted on-demand paratransit services, fuel for the paratransit fleet, and technology solutions that facilitate trip scheduling, dispatch, and customer service.

Personnel Services decreased compared to the prior year primarily due to the transfer of three Support Services positions to the Public Affairs Department as part of the organizational realignment of retail desk operations, as previously mentioned.

Within Other Services and Charges, Contractual Services continue to support the agency's agreement with its paratransit service provider and mobility-related software applications. Expenditures in this category increased primarily due to projected growth in paratransit service hours as riders utilizing the taxi voucher program transition back to paratransit service, as well as contractually established annual rate increases.

Under Materials and Supplies, Fuel expenditures also increased modestly to reflect fuel price increases for the paratransit fleet. These investments ensure the department remains positioned to provide reliable, accessible transportation services while meeting anticipated demand.

The FY2027 Mobility Services budget advances IndyGo's strategic priorities by supporting accessible and reliable transportation options that allow more individuals to utilize public transit. Investments in paratransit service capacity, technology, and operational support help ensure eligible riders receive dependable mobility services while improving the overall customer experience. These efforts align with IndyGo's goal of providing quality services that are accessible and responsive to the needs of the community.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	698,602.20	907,633.74	1,044,631.65
Payroll Taxes	40,842.56	65,962.26	75,918.60
Benefits	137,564.34	-	-
Other Benefits	10,033.62	-	-
Retirement	17,471.28	-	-
Personnel Services Total	904,514.00	973,596.00	1,120,550.25
Other Services & Charges			
Contractual Services	815,894.91	1,003,934.05	1,145,491.91
Training and Conferences	959.43	5,000.04	9,080.00
Telephone	864.00	864.96	890.95
Other	490.00	-	-
Professional Services	2,000.00	-	-
Other Services & Charges Total	820,208.34	1,009,799.05	1,155,462.86
Materials & Supplies			
Office Supplies	4,445.47	6,999.96	7,000.00
Other	2,596.00	-	-
Parts	-	-	-
Operating Supplies	3,542.00	-	-
Materials & Supplies Total	10,583.47	6,999.96	7,000.00
Grand Total	1,735,305.81	1,990,395.01	2,283,013.11

Service Planning

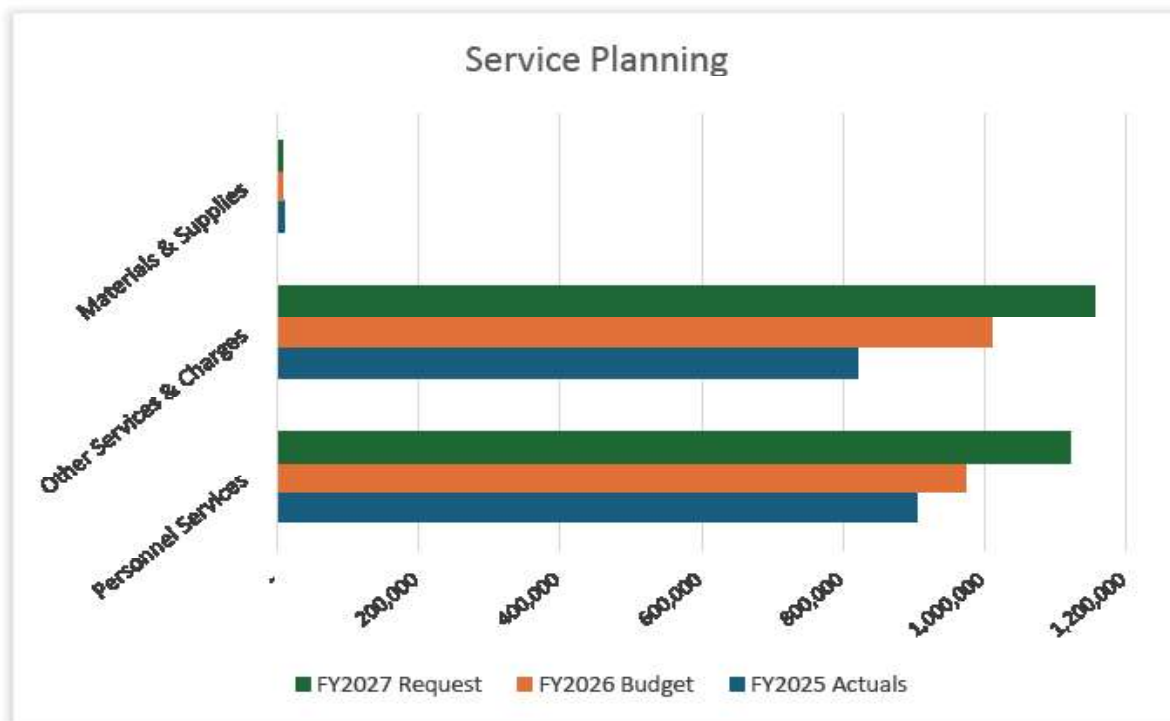
Budget Analysis:

The Service Planning Department is responsible for planning, evaluating, and optimizing transit service to meet the mobility needs of the community. The department's budget supports personnel engaged in service planning and analysis, as well as specialized software and professional services used to develop schedules, evaluate service performance, and support operational planning. Materials and Supplies are primarily limited to routine office supplies required for departmental operations.

Personnel Services increased primarily due to the addition of two analyst positions to strengthen the department's analytical capabilities and maximize the value of the agency's service planning software platforms. These positions will support enhanced data validation, improve the accuracy and reliability of operational data.

Within Other Services and Charges, Contractual Services increased primarily due to higher costs associated with service planning software and other information technology applications that support scheduling, service analysis, and operational planning. This category also includes specialized transit scheduling software used to develop and manage fixed-route service schedules. These investments position the department to leverage advanced technology and high-quality data to support efficient service planning and continuous improvement across the transit system.

The FY2027 Service Planning budget advances IndyGo's strategic priorities by supporting data-driven service planning and scheduling decisions that improve service quality, reliability, and responsiveness to community needs.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	1,025,221.92	1,075,630.52	1,116,651.78
Payroll Taxes	72,656.32	78,171.46	81,152.67
Benefits	130,463.49	-	-
Other Benefits	12,040.31	-	-
Retirement	28,016.75	-	-
Personnel Services Total	1,268,398.79	1,153,801.98	1,197,804.45
Other Services & Charges			
Contractual Services	4,670.46	60,999.96	80,000.00
Telephone	5,616.00	12,096.00	8,000.00
Other	312.50	43,000.01	7,500.00
Training and Conferences	4,735.82	-	3,500.00
Professional Services	40,100.00	-	-
Other Services & Charges Total	55,434.78	116,095.97	99,000.00
Materials & Supplies			
Office Supplies	2,116.12	9,999.96	21,000.00
Operating Supplies	4,460.07	10,925.04	13,500.00
Other	-	-	1,000.00
Parts	-	-	-
Materials & Supplies Total	6,576.19	20,925.00	35,500.00
Grand Total	1,330,409.76	1,290,822.95	1,332,304.45

Training

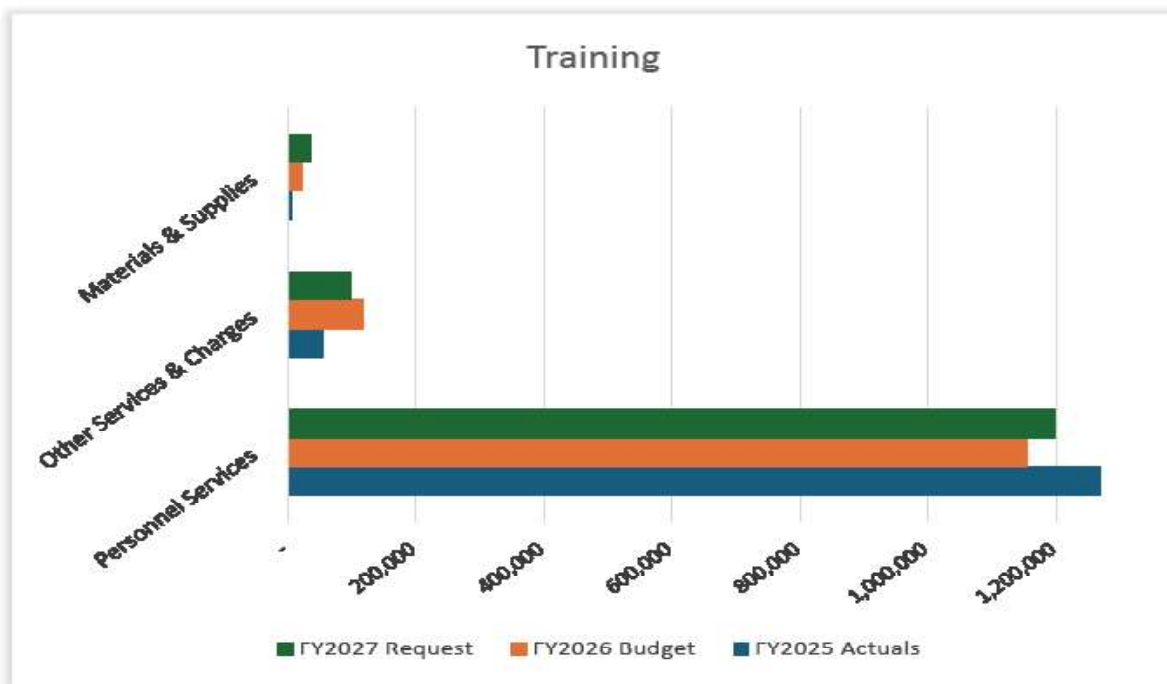
Budget Analysis:

The department's budget supports fixed route training instructors, operational overtime necessary to maintain training schedules, and the materials and resources required for operator training and certification. Materials and Supplies include office supplies and the printing of training manuals for approximately 200 operator trainees annually.

Personnel Services increased modestly compared to the prior year, primarily reflecting merit-based compensation adjustments. The budget also includes overtime funding to ensure essential operational activities, such as fueling buses, can continue without disrupting scheduled training programs.

Other Services and Charges decreased slightly as budgeted expenditures have been refined to more closely align with historical spending patterns and anticipated operational needs. Materials and Supplies increased modestly to support additional supply needs for the annual Rodeo event, which promotes operator skill development, safety, and operational excellence. Overall, the FY2027 budget continues to support effective training and certification of coach operators to ensure safe and reliable transit service.

The FY2027 Training budget advances IndyGo's strategic priorities by supporting the development and preparation of safe, knowledgeable, and skilled frontline employees. Continued investment in coach operator training, certification, and professional development helps ensure operators have the tools and knowledge necessary to respond effectively to daily operational demands while delivering safe and reliable service to customers. These efforts support a positive rider experience and strengthen public confidence in IndyGo's services.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	1,897,554.62	2,219,365.86	2,474,575.84
Payroll Taxes	140,379.26	161,292.42	179,839.80
Benefits	392,523.47	-	-
Other Benefits	28,094.04	-	-
Retirement	41,377.94	-	-
Personnel Services Total	2,499,929.33	2,380,658.28	2,654,415.64
Other Services & Charges			
Contractual Services	275,133.15	500,393.00	616,290.57
Other	6,777.23	15,975.00	13,072.39
Telephone	648.00	1,728.00	2,592.00
Insurance	570.00	3,426.72	900.00
Training and Conferences	-	-	-
Professional Services	5,426.55	-	-
Other Services & Charges Total	288,554.93	521,522.72	632,854.96
Materials & Supplies			
Fuel	2,674,562.05	5,841,619.44	9,302,138.38
Parts	65,744.13	81,133.08	80,617.46
Office Supplies	3,413.88	4,200.00	29,631.32
Operating Supplies	2,515.79	3,000.00	23,803.64
Other	-	-	-
Materials & Supplies Total	2,746,235.85	5,929,952.52	9,436,190.80
Grand Total	5,534,720.11	8,832,133.52	12,723,461.40

Fleet Services

Budget Analysis:

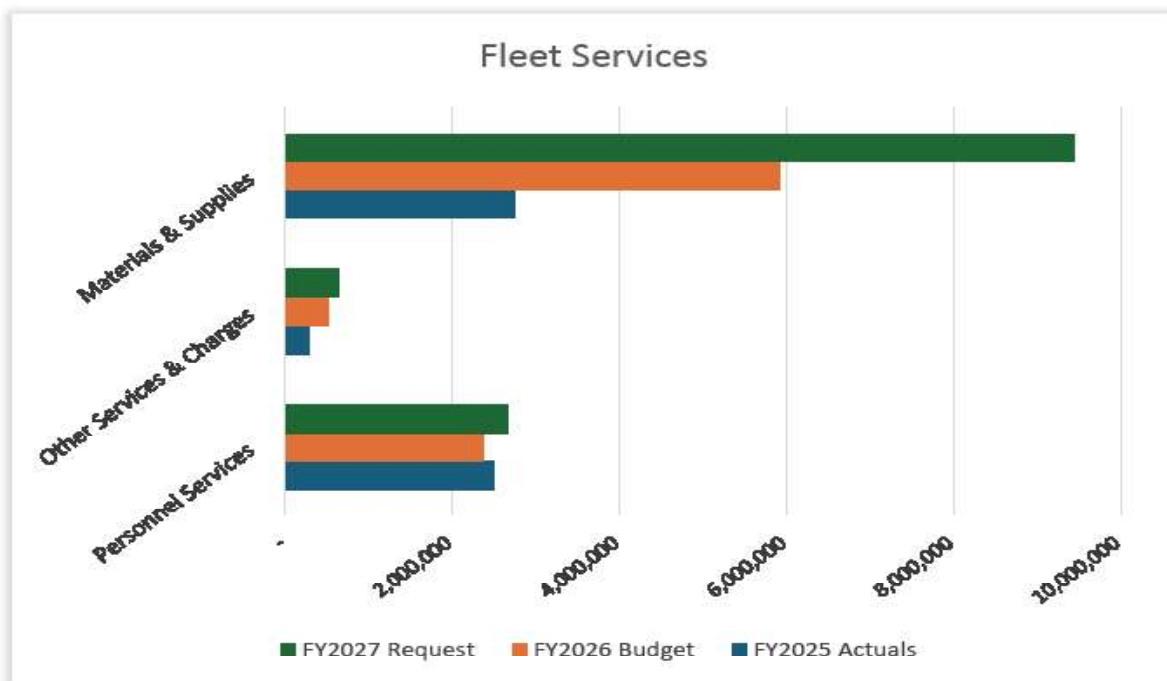
The department's budget includes contracted bus service and detailing, fleet management software used to track maintenance activities and ensure operational accountability, and the procurement of fuel and essential fluids required to support the full vehicle fleet.

Personnel Services reflect merit-based compensation adjustments and the staffing required to support ongoing fleet maintenance and oversight activities.

Within Other Services and Charges, Contractual Services include bus servicing and detailing contracts, as well as fleet management software that supports maintenance tracking, work order management, and operational reporting. This category also reflects a slight increase in professional bus inspections due to the projected growth of the fleet, ensuring continued compliance with safety and maintenance standards.

Materials and Supplies increased significantly compared to the prior year, primarily due to higher projected diesel fuel costs associated with fixed-route operations. This category also includes unleaded fuel for support vehicles and bulk fluids required for system-wide maintenance activities. These adjustments reflect both anticipated price increases and the expanding scale of fleet operations.

The FY2027 Fleet budget advances IndyGo's strategic priorities of Increasing Ridership and Prioritizing Long-Term Stability by supporting safe, reliable, and efficient vehicle operations. Maintaining a dependable fleet ensures vehicles are available for daily service, helping provide the consistent and quality transit experience customers expect.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	7,464,326.58	7,786,603.38	8,211,019.94
Payroll Taxes	550,473.47	565,891.42	596,735.87
Other Benefits	102,664.03	37,200.02	30,080.00
Benefits	1,053,685.82	-	-
Retirement	196,975.66	-	-
Personnel Services Total	9,368,125.56	8,389,694.82	8,837,835.81
Other Services & Charges			
Contractual Services	414,345.05	584,891.83	669,894.46
Professional Services	17,046.20	25,600.08	64,246.24
Training and Conferences	12,691.66	54,800.04	52,177.10
Other	1,180.34	6,000.12	11,650.00
Dues and Subscriptions	-	6,000.00	7,500.00
Telephone	2,592.00	4,320.00	6,048.00
Other Services & Charges Total	447,855.25	681,612.07	811,515.80
Materials & Supplies			
Parts	6,629,162.23	7,095,385.56	7,144,832.09
Operating Supplies	54,757.04	73,795.56	60,297.35
Fuel	1,467,700.92	-	15,000.00
Office Supplies	7,085.92	17,382.60	13,187.37
Other	650.02	-	-
Materials & Supplies Total	8,159,356.13	7,186,563.72	7,233,316.81
Grand Total	17,975,336.94	16,257,870.61	16,882,668.42

Preventative Maintenance & Repairs

Budget Analysis:

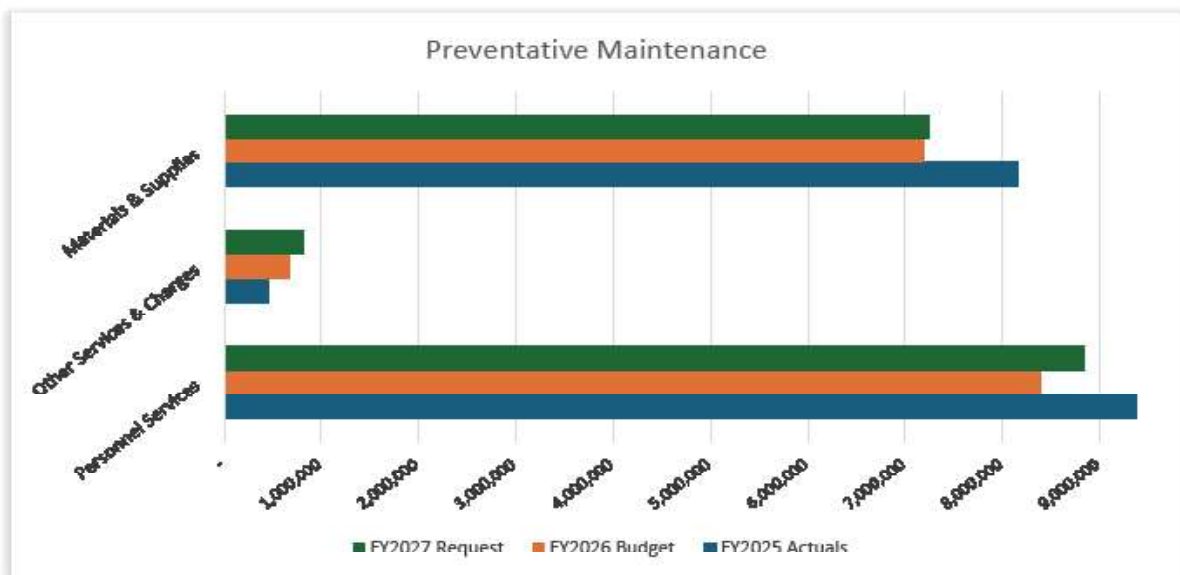
The department's budget includes the procurement of replacement vehicle parts and tires, which represent the largest share of non-personnel maintenance costs, as well as staffing resources required to perform preventive and corrective maintenance activities.

Personnel Services increased compared to the prior year, primarily due to the addition of one general laborer and five mechanics in preparation for the opening of the East Campus Fleet Storage and Maintenance Facility. These positions will support workforce development efforts, including training and readiness activities, to ensure the department is prepared to meet future maintenance demands associated with fleet expansion.

Within Other Services and Charges, Contractual Services include outsourced specialized repair services, including transmission work, as well as towing services required to support fleet operations. Professional Services include mid-life engine servicing performed to extend vehicle lifecycle and delay full engine replacement, which increases as more vehicles move beyond warranty coverage and require more maintenance.

Materials and Supplies increased in line with the department's primary cost drivers, particularly replacement parts and tires, reflecting the maintenance requirements associated with aging vehicles. Overall, the FY2027 budget ensures the department is positioned to maintain fleet reliability while supporting the agency's transition toward expanded facilities and evolving vehicle technologies.

The FY2027 Preventative Maintenance budget advances IndyGo's strategic priorities of Increasing Ridership and Prioritizing Long-Term Stability by supporting the reliability, availability, and state of good repair of the agency's fleet. Effective preventive maintenance practices help ensure vehicles are safe, dependable and ready for daily service, contributing to a consistent customer experience that encourages continued ridership. These investments support responsible asset management by extending vehicle lifecycles, preserving the value of existing fleet assets and ensuring IndyGo maintains the resources necessary to provide reliable service over the long term.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	1,013,266.09	1,395,902.28	1,640,489.46
Payroll Taxes	75,365.25	101,447.20	119,222.57
Other Benefits	17,451.27	2,400.04	3,200.00
Benefits	228,132.69	-	-
Retirement	26,062.95	-	-
Personnel Services Total	1,360,278.25	1,499,749.52	1,762,912.03
Other Services & Charges			
Contractual Services	4,472,907.28	5,949,451.46	6,112,459.31
Utilities	2,655,735.55	3,494,316.84	3,904,912.09
Telephone	216.00	11,232.00	23,184.00
Training and Conferences	-	-	3,600.00
Other	982.61	-	800.00
Insurance	-	3,500.04	-
Professional Services	126,882.36	-	-
Dues and Subscriptions	17,402.16	18,000.00	-
Other Services & Charges Total	7,274,125.96	9,476,500.34	10,044,955.40
Materials & Supplies			
Parts	264,254.36	196,089.96	280,955.00
Office Supplies	21,855.98	55,000.08	63,400.00
Fuel	9,171.97	53,799.96	60,060.00
Operating Supplies	21,586.37	50,000.04	24,453.00
Other	1,080.24	-	-
Materials & Supplies Total	317,948.92	354,890.04	428,868.00
Grand Total	8,952,353.13	11,331,139.90	12,236,735.43

Facility Maintenance

Budget Analysis:

The department's budget supports facility maintenance and repair services, custodial and janitorial services, utilities, groundskeeping, snow removal, and other contracted services necessary to ensure safe, functional and well-maintained facilities across the system.

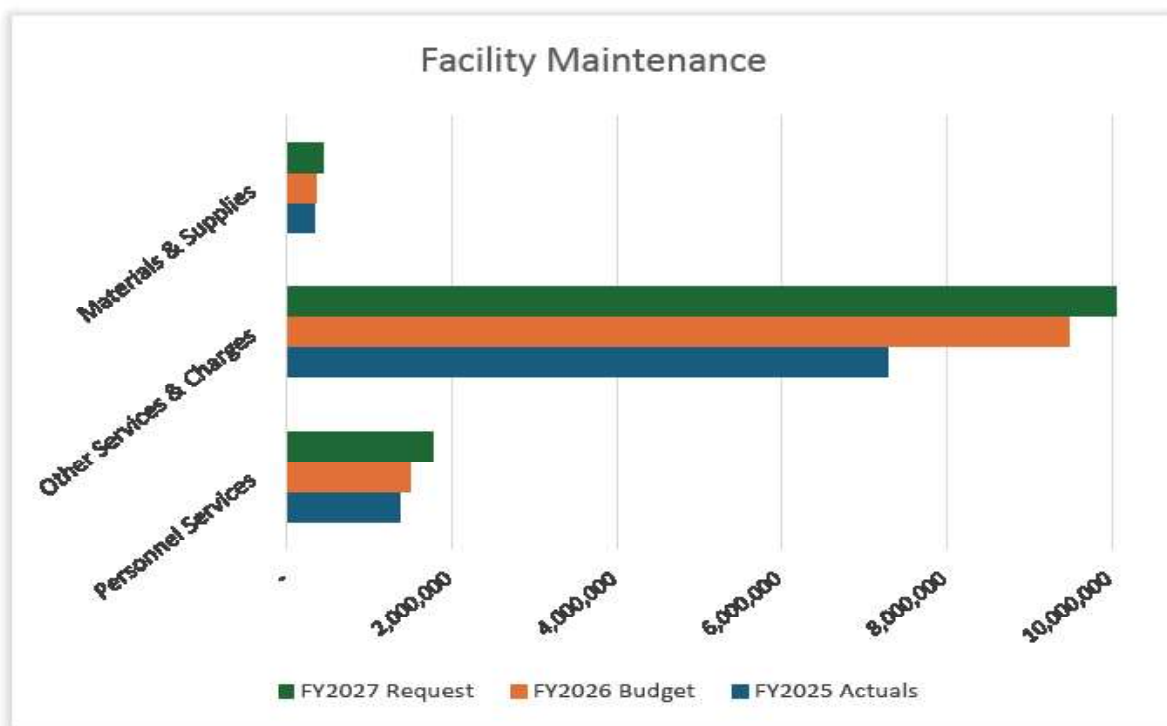
Personnel Services increased compared to the prior year due to the addition of two facility technician positions to support operations at the East Campus Fleet Storage and Maintenance Facility. These positions will strengthen in-house capacity to maintain and operate expanded facility assets and ensure timely response to maintenance needs.

Within Other Services and Charges, Contractual Services increased primarily due to higher leasing costs associated with a newly acquired facility for additional bus storage, as well as increased janitorial service requirements across the agency's facilities. This category also continues to include essential facility maintenance services such as cleaning, landscaping, window washing, snow removal, and trash removal.

Utilities are included within Other Services and Charges and increased due to the addition of the new leased facility, which contributes to higher overall consumption and operating costs. Overall, the FY2027 Facilities budget reflects the expansion of the agency's facilities and the associated costs of maintaining operational assets.

Materials and Supplies include consumables and operational inputs such as light plant fuel and equipment required to support facility operations.

The FY2027 Facilities budget advances IndyGo's strategic priorities of Prioritizing Long-Term Stability and Protecting Frontline Workers by supporting the maintenance, reliability, and state of good repair of the agency's facilities and operational assets. Investments in facility maintenance, repairs, and operational support ensure IndyGo's buildings and transit facilities remain safe, functional, and available to support employees and daily transit operations. These efforts promote responsible asset management by preserving the condition and value of existing facilities while ensuring the agency has the infrastructure necessary to provide reliable service to the community.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	2,372,236.09	2,576,516.01	2,524,305.33
Payroll Taxes	171,332.49	187,248.34	183,453.89
Benefits	336,621.56	-	-
Other Benefits	26,087.37	-	-
Retirement	47,720.80	-	-
Personnel Services Total	2,953,998.31	2,763,764.35	2,707,759.22
Other Services & Charges			
Contractual Services	1,482,033.97	1,881,914.88	1,861,140.00
Telephone	421,747.07	447,399.96	390,300.00
Professional Services	19,031.41	101,249.95	98,500.00
Other	118.24	11,600.04	11,600.00
Training and Conferences	6,984.15	-	-
Other Services & Charges Total	1,929,914.84	2,442,164.83	2,361,540.00
Materials & Supplies			
Other	252,912.88	669,355.32	418,090.00
Office Supplies	2,410.30	15,400.08	15,400.00
Operating Supplies	2,773.48	14,850.00	14,850.00
Parts	590.74	-	-
Materials & Supplies Total	258,687.40	699,605.40	448,340.00
Grand Total	5,142,600.55	5,905,534.58	5,517,639.22

Information Technology

Budget Analysis:

The department's budget includes software licensing and subscription services, telecommunications, and connectivity for both administrative and fixed-route operations and agency-wide procurement of IT hardware and related equipment.

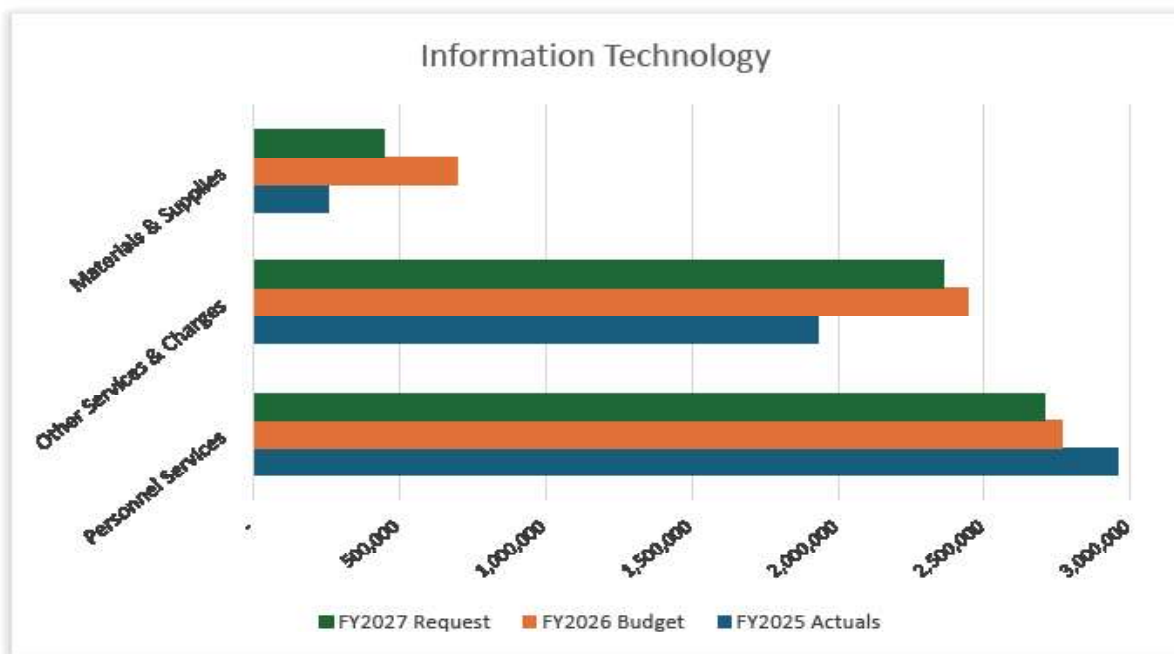
Personnel Services increased modestly compared to the prior year, reflecting the elimination of a previously vacant position as part of an assessment of departmental workload and current staffing capacity. It was determined that existing staff are able to effectively absorb the associated responsibilities, resulting in a more efficient staffing structure.

Within Other Services and Charges, Contractual Services consist primarily of software licensing and subscription-based technology services that support agency systems and applications. This category reflects a slight decrease as costs are more closely aligned with historical and projected actual expenditures.

Telephone expenses include internet and cellular services, including fixed-route Wi-Fi connectivity to support customer-facing systems and operational communications.

Materials and Supplies primarily include IT hardware and related equipment used across the agency. The decrease in this category reflects lower anticipated replacement and procurement needs in 2027 based on current inventory levels and established replacement cycles.

The FY2027 Information Technology budget advances IndyGo's strategic priority of Prioritizing Long-Term Stability by supporting efficient operations, technology optimization, and responsible management of agency resources. Investments in software platforms, connectivity, and technology infrastructure enable employees to effectively perform their work, improve business processes, and maximize the value of existing systems. These technology resources also support customer-facing services, including fixed-route Wi-Fi and digital tools, contributing to a more convenient and reliable transit experience for riders.



Finance

The 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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	1,978,754.79	2,062,619.00	1,936,537.43
Payroll Taxes	142,140.34	149,900.80	140,737.86
Benefits	348,089.34	-	-
Other Benefits	25,084.01	-	-
Retirement	51,469.97	-	-
Personnel Services Total	2,545,538.45	2,212,519.80	2,077,275.29
Other Services & Charges			
Contractual Services	1,021,655.61	1,275,999.93	1,035,105.00
Professional Services	17,168.75	15,000.00	40,000.00
Telephone	22,028.00	20,000.04	4,000.00
Dues and Subscriptions	2,500.00	3,600.00	3,600.00
Insurance	3,036.00	-	-
Printing and Advertising	129.12	2,000.04	-
Training and Conferences	4,848.39	-	-
Other	986.60	-	-
Other Services & Charges Total	1,072,352.47	1,316,600.01	1,082,705.00
Materials & Supplies			
Operating Supplies	162,823.90	232,000.08	222,965.00
Office Supplies	9,122.65	9,999.96	25,000.00
Other	13.80	-	-
Materials & Supplies Total	171,960.35	242,000.04	247,965.00
Grand Total	3,789,851.27	3,771,119.85	3,407,945.29

Finance

Budget Analysis:

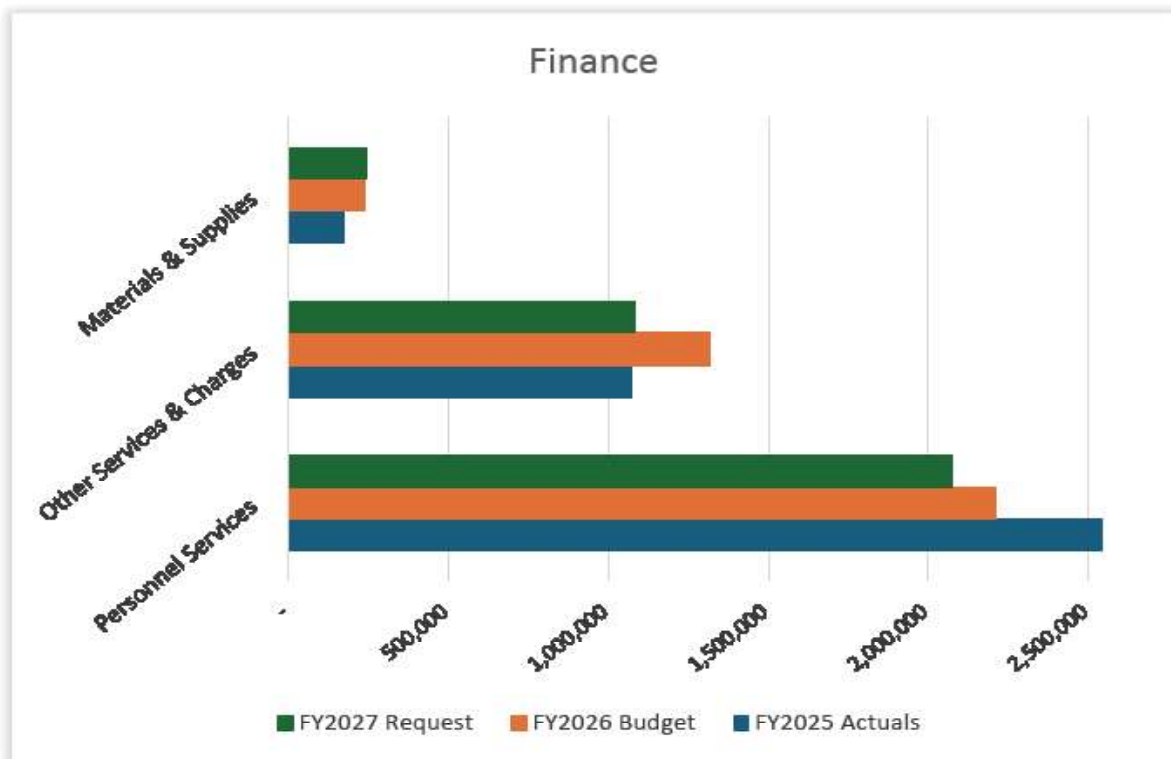
The department's budget includes banking and financial service fees, debt-related administrative costs, and the technology and licensing required to support IndyGo's digital fare collection system. Materials and Supplies primarily consist of replacement parts for fareboxes.

Personnel Services decreased compared to the prior year primarily due to the transfer of retail desk personnel to the Public Affairs Department, as described in the Public Affairs budget analysis. This organizational realignment consolidates customer-facing retail operations within the department responsible for public engagement and customer service.

Within Other Services and Charges, Contractual Services include banking and treasury services, debt administration costs, the agency's digital fare collection platform, and associated software licenses. This category decreased primarily due to the continued implementation of digital fare payment options, including the MyKey+ mobile application and contactless tap-to-pay technology. The proposed budget assumes continued growth in electronic fare payment transactions, which is expected to reduce future cash collection service requirements and associated operating costs.

Materials and Supplies remain generally consistent with the prior year and continue to provide replacement parts necessary for the maintenance and repair of fareboxes and fare validation equipment, ensuring the continued reliability of the agency's fare collection infrastructure.

The FY2027 Finance budget advances IndyGo's strategic priorities of prioritizing long-term stability and increasing ridership by ensuring sound financial management and supporting the customer experience through modern fare collection solutions. Effective management of financial resources, debt obligations, and operational systems ensures the agency maintains a strong foundation for long-term sustainability. Continued investment in digital fare technology provides customers with more convenient payment options, making it easier to access IndyGo services while supporting efficient and cost-effective operations.



Governance & Audit

The Governance and 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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	191,132.10	186,456.54	192,050.29
Payroll Taxes	14,038.73	14,263.98	13,957.25
Benefits	26,904.92	-	-
Other Benefits	2,006.72	-	-
Retirement	5,255.73	-	-
Personnel Services Total	239,338.20	200,720.52	206,007.54
Other Services & Charges			
Contractual Services	87,954.22	123,799.99	109,800.00
Training and Conferences	1,871.71	3,000.00	3,000.00
Dues and Subscriptions	-	1,500.00	1,500.00
Telephone	864.00	864.00	864.00
Other	20.00	-	-
Other Services & Charges Total	90,709.93	129,163.99	115,164.00
Materials & Supplies			
Office Supplies	361.20	525.00	525.00
Operating Supplies	-	-	-
Materials & Supplies Total	361.20	525.00	525.00
Grand Total	330,409.33	330,409.51	321,696.54

Governance & Audit

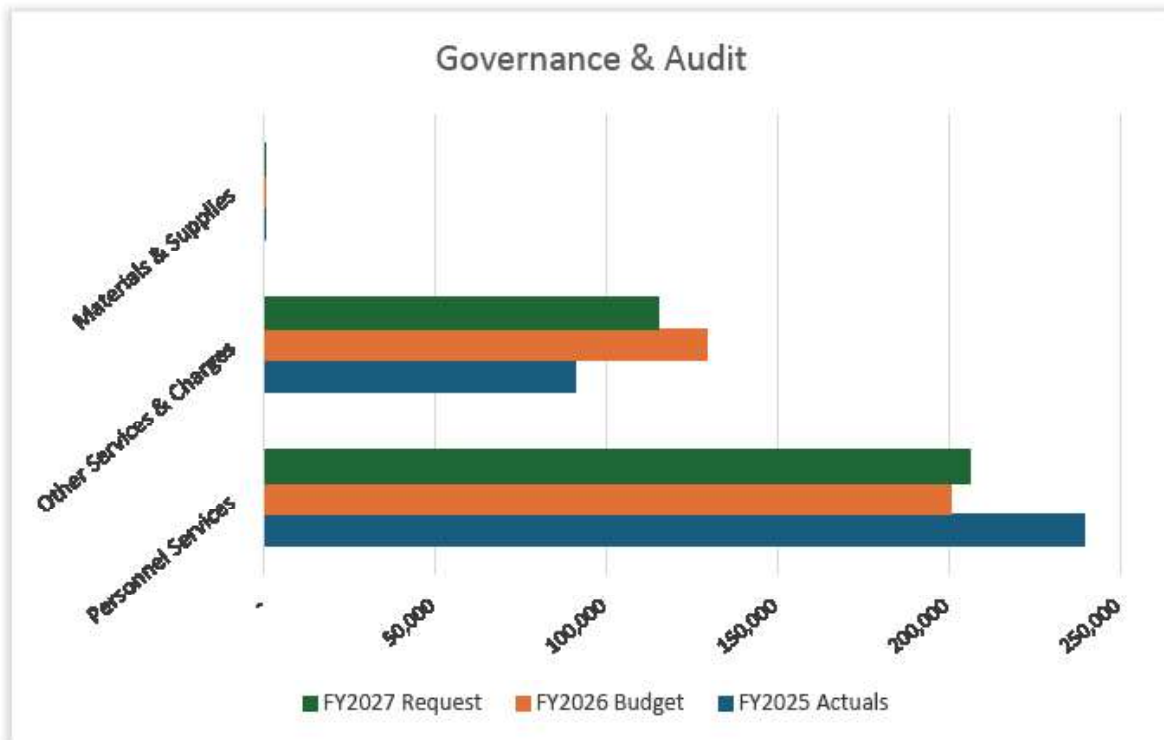
Budget Analysis:

The department's budget primarily includes contracted audit services within Other Services and Charges, which support financial, compliance, and other specialized audit activities.

Personnel Services increased modestly compared to the prior year, primarily reflecting merit-based compensation adjustments.

Within Other Services and Charges, Contractual Services continue to include independent audit and related professional services. This category decreased modestly due to a lower planned level of specialized audit services, reflecting the department's increased internal capacity to perform certain oversight activities while continuing to utilize external expertise where appropriate. The FY2027 budget maintains the resources necessary to support effective governance, accountability, and regulatory compliance.

The FY2027 Governance and Audit budget advances IndyGo's strategic priority of Prioritizing Long-Term Stability by strengthening accountability, transparency, and responsible management of agency resources. Effective governance practices internal oversight, and targeted use of audit resources help ensure compliance with regulatory requirements, identify opportunities for improvement, and support informed decision-making that contributes to the long-term sustainability of the organization.



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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	1,275,004.98	1,417,763.22	1,536,567.06
Payroll Taxes	93,351.78	103,035.91	111,670.01
Benefits	245,467.49	-	-
Other Benefits	18,060.48	-	-
Retirement	35,539.26	-	-
Personnel Services Total	1,667,423.99	1,520,799.13	1,648,237.07
Other Services & Charges			
Contractual Services	57,492.17	72,499.92	133,424.00
Printing and Advertising	9,005.71	20,000.04	35,000.00
Telephone	2,592.00	12,999.75	4,320.00
Dues and Subscriptions	5,020.00	2,900.04	4,000.00
Training and Conferences	8,113.44	3,500.04	3,500.00
Insurance	160.00	-	-
Professional Services	-	3,500.04	-
Other	4,014.49	-	-
Other Services & Charges Total	86,397.81	115,399.83	180,244.00
Materials & Supplies			
Other	615.48	500.04	7,800.00
Office Supplies	1,965.11	3,500.04	6,000.00
Parts	-	5,000.04	4,000.00
Operating Supplies	154.94	-	-
Materials & Supplies Total	2,735.53	9,000.12	17,800.00
Grand Total	1,756,557.33	1,645,199.08	1,846,281.07

Procurement

Budget Analysis:

The department's budget supports procurement and inventory management functions, including the annual storeroom inventory count, procurement software, legal advertising for solicitations, and operational supplies required to support warehouse and inventory activities.

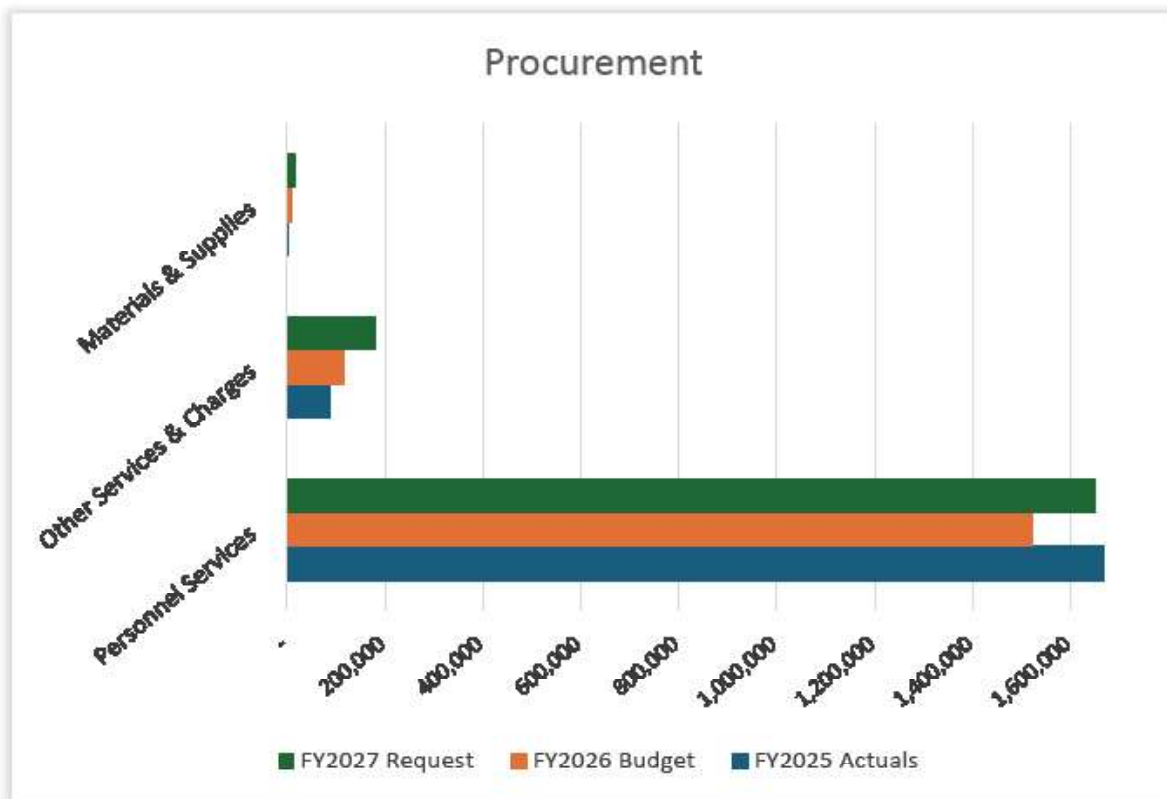
Personnel Services increased modestly compared to the prior year, primarily reflecting merit-based compensation adjustments.

Within Other Services and Charges, Contractual Services continue to include the annual storeroom inventory count and the agency's procurement and contract management software used to administer competitive solicitations and vendor contracts. This category also includes a modest increase to support enhanced business intelligence and reporting capabilities providing improved data analytics and operational reporting to support procurement activities and decision-making.

Printing and Advertising continues to fund legal advertisements associated with procurement solicitations and public bidding requirements.

Materials and Supplies include office supplies supporting both Procurement and Stores operations, inventory tags used for warranty, and core tracking and replacement mobile devices used for inventory management activities. These resources support accurate inventory control and efficient warehouse operations.

The FY2027 Procurement budget advances IndyGo's strategic priority of Prioritizing Long-Term Stability by supporting responsible stewardship of agency resources through effective procurement, contract management and inventory control practices. Investments in procurement technology, data reporting, and inventory management processes improve operational efficiency and decision-making, ensuring the agency maximizes the value of available resources while supporting reliable transit operations.



Department of People

The Department of People 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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Benefits	280,870.58	14,364,161.00	15,891,116.98
Retirement	90,172.08	2,825,396.89	2,903,234.02
Wages	1,438,105.90	1,620,464.06	1,801,960.47
Other Benefits	17,488.93	803,015.98	1,000,000.00
Payroll Taxes	105,044.48	117,767.26	130,957.48
Personnel Services Total	1,931,681.97	19,730,805.19	21,727,268.95
Other Services & Charges			
Insurance	1,891,758.04	850,000.08	1,650,000.00
Contractual Services	309,681.25	625,755.24	519,605.00
Other	50,461.77	80,000.04	80,000.00
Dues and Subscriptions	17,560.81	27,999.96	28,360.00
Training and Conferences	10,633.36	4,500.01	6,000.00
Telephone	1,080.00	-	-
Printing and Advertising	-	-	-
Professional Services	8,000.00	96,000.00	-
Other Services & Charges Total	2,289,175.23	1,684,255.33	2,283,965.00
Materials & Supplies			
Operating Supplies	3,438.58	8,000.04	8,000.00
Office Supplies	7,160.58	5,000.04	7,000.00
Materials & Supplies Total	10,599.16	13,000.08	15,000.00
Grand Total	4,231,456.36	21,428,060.60	24,026,233.95

Department of People

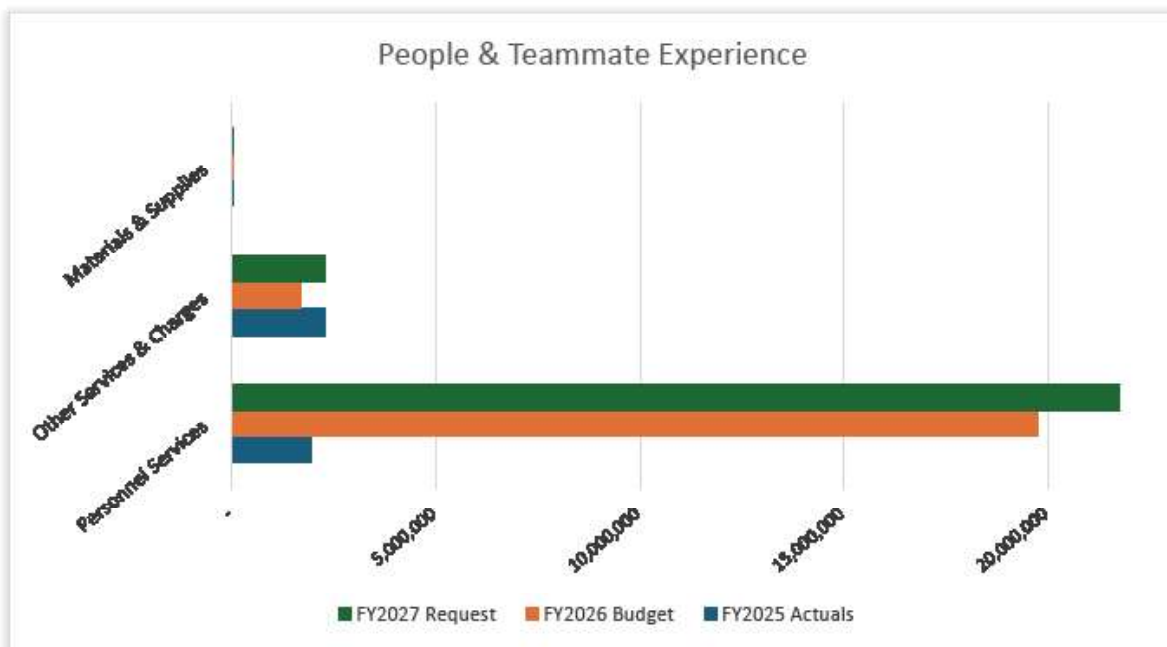
Budget Analysis:

Personnel Services increased primarily due to rising healthcare costs and higher utilization of the agency's on-site health clinic, reflecting anticipated employee benefit expenses for FY2027.

Within Other Services and Charges, the budget includes workers' compensation, unemployment insurance, and third-party benefits administration services. This category increases in part due to a more appropriate funding level for workers' compensation costs based on anticipated claims and historical experience. Contractual Services continue to support candidate screening, recruitment, onboarding, and employee benefits consulting services that assist the department in attracting and retaining a qualified workforce.

Materials and Supplies include agency-wide Excellence Awards, which recognize and support employee achievement and performance across IndyGo. Overall, the FY2027 budget supports the agency's commitment to employee well-being, workforce development, and effective talent acquisition while ensuring benefit costs are appropriately funded.

The FY2027 Department of People budget advances IndyGo's strategic priorities of Protecting Frontline Workers and Prioritizing Long-Term Stability by investing in employee well-being, workforce support, and the resources necessary to attract and retain a qualified workforce. Benefits, safety-related programs, recruitment efforts, and employee recognition initiatives help ensure employees have the support needed to perform their roles effectively. These investments strengthen organizational capacity, promote employee engagement, and support the long-term stability of the agency by maintaining a skilled and committed workforce.



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, 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	FY2025 Actuals	FY2026 Budget	FY2027 Request
Personnel Services			
Wages	993,527.57	1,136,608.86	1,148,588.90
Payroll Taxes	70,146.67	82,603.04	83,473.70
Benefits	131,933.23	-	-
Other Benefits	10,033.62	-	-
Retirement	25,562.16	-	-
Personnel Services Total	1,231,203.25	1,219,211.90	1,232,062.60
Other Services & Charges			
Contractual Services	507,612.01	4,679,589.00	6,505,119.00
Professional Services	1,514,722.95	1,824,998.04	450,000.00
Dues and Subscriptions	-	13,749.96	13,950.00
Telephone	931.60	999.96	1,000.00
Other	1,463.00	2,499.96	500.00
Printing and Advertising	7,448.14	3,099.96	100.00
Training and Conferences	7,975.84	-	-
Other Services & Charges Total	2,040,153.54	6,524,936.88	6,970,669.00
Materials & Supplies			
Office Supplies	3,278.95	3,579.96	2,000.00
Other	13.55	500.04	-
Parts	-	-	-
Operating Supplies	245.68	1,700.15	-
Materials & Supplies Total	3,538.18	5,780.15	2,000.00
Grand Total	3,274,894.97	7,749,928.93	8,204,731.60

Infrastructure, Strategy & Innovation

Budget Analysis:

The department's budget includes on-call planning and advisory services, bus stop design, and construction management and key operational partnerships that support the delivery of capital projects and service infrastructure. Personnel Services increased modestly compared to the prior year, primarily reflecting merit-based compensation adjustments.

Within Other Services and Charges, Contractual Services include on-call planning advisory support, bus stop design and construction management services, and the Red Line and Purple Line Bus Rapid Transit (BRT) operations and maintenance agreement with the City of Indianapolis Department of Public Works. This category also includes the IndyGo Fellowship Program, which supports workforce development and talent pipeline initiatives within the transit industry.

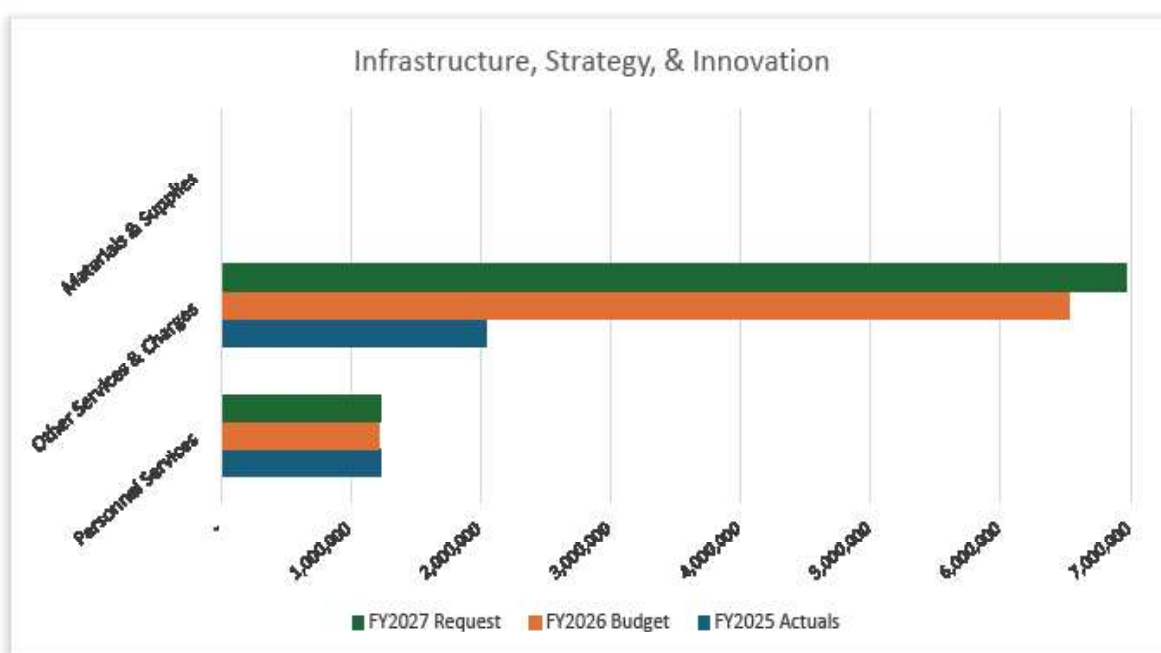
The increase in Contractual Services is primarily driven by local cash contributions to the City of Indianapolis for city-led utility relocation work associated with the Blue Line West Washington Street Subproject. These contributions relate to capital improvements on assets not owned by IndyGo and are therefore budgeted as operating expenses.

Professional Services within Other Services and Charges include the local match for the Indianapolis Metropolitan Planning Organization (IMPO) federal planning grant, as well as engineering and traffic studies that support system planning and project development. This category reflects a decrease compared to the prior year as several planning initiatives have been completed, deferred, or transitioned in-house.

Materials and Supplies consist primarily of office supplies and postage required to support departmental operations.

Overall, the FY2027 budget reflects IndyGo's continued investment in long-range capital planning and infrastructure development, while aligning resources with active project needs and ongoing strategic priorities.

The FY2027 Infrastructure, Strategy, and Innovation budget advances IndyGo's strategic priorities of Increasing Ridership and Prioritizing Long-Term Stability by supporting long-range planning, infrastructure development, and strategic investments that enhance the transit network. Through effective project planning, capital coordination, and infrastructure improvements, the department helps create the foundation for accessible, reliable, and efficient transit service. These efforts support future ridership growth while ensuring resources are strategically managed to maintain the long-term sustainability and effectiveness of IndyGo's operations.



DEBT SERVICE



DEBT SERVICE

IndyGo currently has debt service obligations related to four 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.

IndyGo’s most recent issuance was for \$125 million. Sold in 2025, 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 all issued bonds payable in 2026 is included in the following table:

Issuance	2027 Debt Service
2018A	3,486,500
2021A	2,260,600
2022A/B	5,016,300
2025A	10,064,250
	20,827,650

Date	Series 2025A	Series 2022A and 2022B (Combined)	Series 2018A	Series 2021A	Aggregate Debt Service	Annual Aggregate D/S
01/15/2026	5,030,750	2,505,525	1,742,500	1,130,700	10,409,475	
07/15/2026	5,032,750	2,506,525	1,744,000	1,133,900	10,417,175	20,826,650
01/15/2027	5,033,500	2,506,775	1,744,500	1,131,700	10,416,475	
07/15/2027	5,033,000	2,506,275	1,744,000	1,129,200	10,412,475	20,828,950
01/15/2028	5,031,250	2,510,025	1,742,500	1,131,400	10,415,175	
07/15/2028	5,033,250	2,507,900		1,133,200	8,674,350	19,089,525
01/15/2029	5,028,875	2,510,025		1,129,600	8,668,500	
07/15/2029	5,033,250	2,506,275		1,130,700	8,670,225	17,338,725
01/15/2030	5,031,125	2,506,775		1,131,400	8,669,300	
07/15/2030	5,032,625	2,506,400		1,131,700	8,670,725	17,340,025
01/15/2031	5,032,625	2,510,150		1,131,600	8,674,375	
07/15/2031	5,031,125	2,507,900		1,131,100	8,670,125	17,344,500
01/15/2032	5,033,125	2,509,775		1,130,200	8,673,100	
07/15/2032	5,033,500	2,505,650		1,128,900	8,668,050	17,341,150
01/15/2033	5,032,250	2,505,650		1,132,200	8,670,100	
07/15/2033	5,029,375	2,509,650			7,539,025	16,209,125
01/15/2034	5,029,875	2,507,525			7,537,400	
07/15/2034	5,028,625	2,509,400			7,538,025	15,075,425
01/15/2035	5,030,625	2,510,150			7,540,775	
07/15/2035	5,030,750	2,509,775			7,540,525	15,081,300
01/15/2036	5,029,000	2,508,275			7,537,275	
07/15/2036	5,030,375	2,505,650			7,536,025	15,073,300
01/15/2037	5,029,750	2,506,900			7,536,650	
07/15/2037	5,032,125	2,506,900			7,539,025	15,075,675
01/15/2038	5,032,375	2,506,100			7,538,475	
07/15/2038	5,030,500	2,505,975			7,536,475	15,074,950
01/15/2039	5,031,500	2,509,600			7,541,100	
07/15/2039	5,030,250	2,505,900			7,536,150	15,077,250
01/15/2040	5,031,750	2,506,400			7,538,150	
07/15/2040	5,030,875	2,506,000			7,536,875	15,075,025
01/15/2041	5,032,625	2,509,700			7,542,325	
07/15/2041	5,031,875	2,507,400			7,539,275	15,081,600
01/15/2042	5,028,625	2,509,200			7,537,825	
07/15/2042	5,032,875				5,032,875	12,570,700
01/15/2043	5,029,375				5,029,375	
07/15/2043	5,033,250				5,033,250	10,062,625
01/15/2044	5,029,250				5,029,250	
07/15/2044	5,032,500				5,032,500	10,061,750
01/05/2045	5,032,750				5,032,750	5,032,750
	196,223,875	82,752,125	8,717,500	16,967,500	304,661,000	304,661,000

CAPITAL BUDGET

CAPITAL BUDGET

IndyGo maintains a five-year Capital Improvement Program (CIP) that serves as a roadmap for implementing the Marion County Transit Plan. The CIP identifies and prioritizes capital investments needed to support the continued growth, reliability, and modernization of IndyGo's transit network, including increased frequency and service hours across the local fixed-route network and the development of three bus rapid transit (BRT) lines. Two BRT corridors, the Red Line and Purple Line, are currently operational, while construction of the Blue Line is underway with a projected opening in 2028.

The five-year CIP is updated annually to reflect changes in project assumptions, funding availability, priorities, and implementation timelines. This comprehensive process is led collaboratively by the Strategic Planning and Capital Projects Division and the Finance Division through key phases of planning, development, evaluation, and decision-making. A separate, Board-adopted five-year Capital Investment Program will be published in the fourth quarter of 2026.

For FY2027, IndyGo anticipates total capital project expenditures of \$252.4 million. The FY2027 Capital Budget provides funding support for projects across the following categories: BRT and Other On-Street Infrastructure, Facilities and Equipment, Fleet, Information Technology, and Safety and Security. Funding for these capital investments will be supported by federal and other grant funding (58%), bond proceeds (29%), and local capital project funds (13%).

Capital investments are organized into the following categories:

- **BRT and Other On-Street Infrastructure:** Includes on-street infrastructure investments supporting bus rapid transit (BRT) service, as well as improvements to local bus stops, shelters, and passenger amenities, including Super Stops.
- **Facilities and Equipment:** Includes the expansion, renovation, construction, repair, and maintenance of IndyGo facilities and related equipment needed to support operations and provide appropriate spaces for employees across divisions and departments.
- **Finance:** Includes investments to modernize, enhance, and maintain IndyGo's fare collection systems to support efficient and reliable fare processing.
- **Fleet:** Includes the acquisition, replacement, rehabilitation, and supporting equipment needs for IndyGo's vehicle fleet to improve reliability, maintain service quality, and enhance operational efficiency.
- **Information Technology:** Includes investments in the addition, replacement, and enhancement of information technology systems, infrastructure, and business platforms that support a modern, secure, and high-performing work environment.
- **Safety and Security:** Includes investments in safety and security equipment, systems and enhancements designed to support a safe environment for passengers, employees, and transit operations.

The following page presents IndyGo's FY2027 Capital Budget, detailing individual capital projects by their respective investment category.

Expenditure Categories	Subject	Total Cost 2027	Grants	Local (cash)	Local (bonds)
BRT & On-Street Infrastructure	Blue Line BRT (including vehicles, TSP & Eastside Mobility Hub)	94,989,000	52,243,950		42,745,050
	Boulevard Place Bus Stop Construction	719,058	575,246	143,812	
	CTC: BRT Docking Solution	3,400,000		3,400,000	
	Local Bus Stop Design & Construction	2,080,000		2,080,000	
	Local Route Transit Signal Priority	1,401,965	1,121,572	280,393	
	Red Line TSP	278,000		278,000	
	Transit Stop Amenities	90,000		90,000	
BRT & On-Street Infrastructure Total		102,958,023	53,940,768	6,272,205	42,745,050
Facilities	1501 South Lot Drain Repairs	150,000	120,000	30,000	
	1501: Fuel Line and Tank Replacement	1,000,000	800,000	200,000	
	1501: Garage Bay Expansions	250,000	200,000	50,000	
	1501: New Concrete Access Drive, South Lot	50,000	40,000	10,000	
	1501 Doors Five and Six Replacement/Repair	125,000	100,000	25,000	
	CTC: Interior Renovations	1,000,000	800,000	200,000	
	East Campus Garage Equipment	2,445,000	1,956,000	489,000	
	East Campus: New Garage Construction	45,566,425	32,835,000		12,731,425
	EC: Building C Demolition	650,000		650,000	
	EC: CDL Track Rehabilitation	500,000	400,000	100,000	
	HVAC: Replacement, Deferred Maintenance, and Repair	350,000	280,000	70,000	
	Land Acquisition at East Campus	10,000,000		10,000,000	
Facilities Total		62,086,425	37,531,000	11,824,000	12,731,425
Fleet	40' Fixed-Route Bus Replacement	18,200,000	14,560,000	3,640,000	
	Bus Engine Training Module - L9 CM2450	60,000	48,000	12,000	
	DC Chargers	675,000		675,000	
	Fleetwatch System Upgrade	197,296	157,837	39,459	
	Paratransit Bus Replacement	1,950,000	1,560,000	390,000	
	Support Vehicle Replacement	250,000	200,000	50,000	
Fleet Total		21,332,296	16,525,837	4,806,459	
Information Technology (IT)	CTC: Bus Bay Sign and ADA Annunciators Replacement	900,000	720,000	180,000	
	HASTUS Upgrade	1,402,520	1,122,016	280,504	
	Server Infrastructure Replacement for 1501 and CTC	982,000	785,600	196,400	
Information Technology (IT) Total		3,284,520	2,627,616	656,904	
Safety & Security	CTC: Camera Replacement	50,000	40,000	10,000	
Safety & Security Total		50,000	40,000	10,000	
Grand Total		189,711,264	110,625,221	23,569,568	55,476,475



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