



Date: October 19, 2021
Current Meeting: October 21, 2021
Board Meeting: October 28, 2021

BOARD MEMORANDUM

TO: Indianapolis Public Transportation Corporation (IPTC) Board of Directors
THROUGH: President/CEO Inez P. Evans
FROM: Director of Strategic Planning Brooke Thomas, AICP
SUBJECT: Consideration and approval of the 2021 amendment to the IndyGo Capital Plan

ACTION ITEM A – 13

RECOMMENDATION:

It is requested that the IPTC Board of Directors approve the 2021 amendment to IndyGo’s Capital Plan.

BACKGROUND:

In November 2016, nearly 60 percent of Marion County voters cast ballots in favor of adopting a 0.25 percent income tax dedicated to fund transit improvements. This transit levy was subsequently enacted by the Indianapolis-Marion County City-County Council in February 2017. The resources derived from this tax will support IndyGo’s capital investment program, which includes but is not limited to the implementation and operation of IPTC’s future service plan (Transit Plan).

IPTC’s Transit Plan calls for IPTC to expand the frequency and hours of service for its fixed-route local network, construct and operate three new bus rapid transit lines, and change the orientation of its network from a hub-and-spokenetwork to a connected-grid system. The strategic framework for these changes were developed as part of IPTC’s 2020 IndyGo Forward Comprehensive Operational Analysis and were to be fully implemented by 2022.

IndyGo’s Capital Plan serves as a roadmap to implementing IndyGo’s capital investment program. It provides a forecast of planned capital revenue and expenditures based on currently available information. IPTC maintains its capital plan by revisiting its assumptions and projections as capital projects are implemented, recognizing when revenue is realized, and/or inserting additional information as it becomes available.

Last updated in December 2020, IndyGo’s Capital Plan was initially presented to, and adopted by, the IPTC Board of Directors on December 7, 2017. At that time, it became a “living document,” meaning that it would be updated regularly as revenue is realized and projects are advanced. The plan was updated in March 2018 and again in August 2018. This amendment builds upon the version that was adopted by the IPTC Board of Directors on August 20, 2019 and follows the August 20, 2020 adoption of the IndyGo’s 5-year Capital Budget Summary. Prepared annually, the Capital Plan Budget Summary is a companion document of the 5-year Capital Plan. It is the 5-year Capital Budget Summary – not the 5-year Capital Plan guidance document – that ultimately governs how much the agency is prepared to spend on capital expenses in any given year. The 2022-2026 5-year Capital Budget Summary was adopted by the IPTC Board of Directors in August of this year.

DISCUSSION:

The following is a summary of the substantive changes to the plan.

- Both the total capital investment project budget and timeline have been updated/adjusted to respond to internal investment decisions and external factors that have caused one or more assumptions to change since the fall of 2020 when the capital plan was last updated.
- The summary pages for each year have been updated to describe what has been accomplished since the

December 2020 Capital Plan update, and to set priorities for the next four years. These pages highlight instances where projects that were programmed for a given year have been placed on hold or postponed.

- The description of each funding source was reviewed for accuracy and, where necessary, updated to reflect current status.
- The description of each capital project has been updated to reflect current status.
- New projects have been added to the Capital Plan and include both projects that are programmed into IPTC's fiscally constrained capital budget for 2022 through 2026, and illustrative projects. Illustrative projects are those that IPTC needs or wants to advance, but for which there currently isn't funding for. All large capital investment projects are described in detail throughout the Capital Plan document.

ALTERNATIVES:

N/A

FISCAL IMPACT:

N/A

DBE/XBE DECLARATION:

N/A

STANDING COMMITTEE DISCUSSION/RECOMMENDATION:

This action will be reviewed by the Service Committee on October 21, 2021.