



FY 2012 Annual Report*

City of Glendale, Arizona

February 7, 2013

*Includes FY 2012 close out information through June 30, 2012

ACKNOWLEDGMENTS

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GO PROGRAM MANAGEMENT AND FINANCIAL PERSPECTIVE

INTRODUCTION

Financial management is an important aspect of the GO Program. This process helps to ensure that GO Program revenues and expenditures are in balance and keeps the public notified of changes to the program. In this regard, commitments were made to voters to ensure the financial integrity of the GO Program by establishing a Citizens Transportation Oversight Commission (CTOC), requiring an annual report, maintaining a balanced 25-year Program, and completing an audit every three years. The 25-year GO Program was presented to CTOC in September 2012. This report addresses fiscal year 2012 financial condition, and updates project completions to date. This is the eleventh annual GO report.

FY 2012 FINANCIAL CLOSE

During fiscal year 2012 of operation, the GO Program Fund began on July 1, 2011 with a balance of \$23,636,789 (see Table 1). Also, during fiscal year 2012, the Fund received \$24,644,649 in revenues and incurred \$16,962,629 in expenses; this amount of expenditure is a decrease of \$465,504 from fiscal year 2011. The ending balance on July 1, 2012, was \$31,318,809.

Balance Forward (July 1, 2011)	\$23,636,789
Revenue	\$24,644,649
Expense	(\$16,962,629)
Balance Ending (June 30, 2012)	\$31,318,809
Note: Based on unaudited accounts to June 30, 2012	
Source: City of Glendale, December 3, 2012	

Sales tax, collected during fiscal year 2012, was the largest contributor to the GO Program fund, with revenue of \$20,664,531, or 83.8%, of total revenue (see Table 2, below). The second largest inflow came from miscellaneous revenues at \$2,318,019 or 9.4%, most of which were reimbursements from Arizona Department of Transportation (ADOT) for surplus GO Program funds towards federally funded Glendale projects. The third largest inflows came from Budget, which is general funds in the amount of \$900,000, or 3.7% of the total. Grant revenues were the fourth largest source of funds, with \$589,866 or 2.4%. The remaining \$172,233 or 0.7% of revenues were contributed by interest income, disposal of assets, fare box, and rental income.

Table: 2: GO Program Revenue Summary, FY 2011-12		
Source	Amount	Percentage
Sales Tax	\$20,664,531	83.8%
Budget	\$900,000	3.7%
Interest	\$83,635	0.3%
Grant	\$589,866	2.4%
Disposal of Asset	\$4,895	0.1%
Fare box	\$80,241	0.3%
Miscellaneous	\$2,318,019	9.4%
Rental Income	\$3,460	0.1%
Total	\$24,644,649	100.00%
Note: Based on unaudited accounts to June 30, 2012 Source: City of Glendale, December 3, 2012		

Budget out (annual debt service) was the largest expense category, accounting for \$8,328,541 or 49.1%, of \$16,962,629 in total expense (see Table 3). The second largest category was wages, benefits, & staff administrative cost with \$4,349,272 or 25.6% of the total, professional & contractual was third with \$3,418,821 or 20.2% of the total. Equipment, supplies & maintenance was fourth with \$799,769 or 4.7% and remaining \$66,227 or 0.4% of the total was insurance.

Table: 3: GO Program Cash Expense Summary, FY 2011-12		
Source	Amount	Percentage
Professional & Contractual	\$3,418,821	20.2%
Wages, Benefits, & Staff Administrative Cost	\$4,349,272	25.6%
Equipment, Supplies, & Maintenance	\$799,769	4.7%
Insurance	\$66,227	0.4%
Budget out	\$8,328,541	49.1%
Total	\$16,962,629	100.00%
Note: Based on unaudited accounts to June 30, 2012 Source: City of Glendale, December 3, 2012		

City of Glendale on November 06, 2007 issued the first bonds (revenue obligation) backed by transportation sales tax revenues. Out of the \$110,004,915.05 in total bond funds, \$108,095,162.87 were expended on transportation capital projects by end of

fiscal year 2012. \$1,909,752.18 of bond funds are available for transportation capital projects at the start of fiscal year 2013.

Table 4: Status of GO Program Bond Funds	
Source	Amount
Bond Issue	\$109,110,000.00
Bond Premium	\$1,953,498.95
Issuance Cost	(\$1,058,583.90)
Bond Funds Expended as of 06-30-2011	(\$108,095,162.87)
Bond Funds Remaining	\$1,909,752.18
Note: Based on unaudited accounts to June 30, 2012 Source: City of Glendale, October 22, 2012	

Grant Programs

Table 5: GO Program Related Grant Summary, FY 2010-12	
Source	Amount
Cumulative Revenue for FY 2011 and FY 2012	\$473,672
Cumulative Expenses for FY 2011 and FY 2012	(\$672,563)
Excess Expenditures	(\$198,890)

As identified in Table 5, Glendale Onboard (GO) Transportation Program received \$473,672 in Glendale Circulator revenue in FY 2011 and FY 2012 while expending \$672,563 on Glendale Circulator services. The excess expenditure of \$198,890 over identified revenue is picked up by the GO Program. Details of Glendale Circulator services revenue are listed in Table 6.

Table 6: GO Program Related Grant Revenue Summary, FY 2010-12	
Source	Amount
Fare box	\$50,780
Grant Revenue	\$422,893
Total Cumulative Revenues	\$473,672

As listed in Table 6, apart from \$422,893 of grant (Job Access Reverse Commute and New Freedom) revenue, the GO Transportation Program also recorded \$50,780 in fare box revenue in FY 2011 and FY 2012. Details of Glendale Circulator services expenditures are listed in Table 7.

Table: 7: GO Program Related Grant Expense Summary, FY 2010-12	
Source	Amount
Wages, Benefits, & Staff Administrative	\$412,223
Equipment, Supplies, & Maintenance	\$260,125
Miscellaneous	\$214
Total Cumulative Expenses	\$672,563

Above tables are the grant revenue and expenses that are recorded in a separate grant fund for budget departments 37201 and 37202

Note:

The GO project, Glendale Circulator, reported revenue \$24,191 in FY 2011. Expenses of \$430,129 were not picked up on the FY 2011 Annual Report because they were reported in a separate grant fund. The FY 2012 Annual Report is reporting two fiscal years of revenues and expenses for this project.

Status of GO Program

Status of projects through FY 2012 for all GO Program funded projects are listed below:

- Loop 101/Bell Road transit center and park-and-ride was in the planning stages in FY 2012 and is anticipated to be in the conceptual design phase in FY 2013.
- Light Rail Transit study was completed in FY 2012 to identify the location of Glendale's portion of the capital project. Construction is programmed to be completed in FY 2026.
- 51st and Northern avenues intersection improvements were complete in FY 2012.
- 51st Avenue and Camelback Road intersection improvements were complete in FY 2012.
- Grand Avenue access control and beautification from 43rd to 71st avenues project design was complete and right-of way acquisitions were underway in FY 2012. Undergrounding of utilities is anticipated to be underway in FY 2013 and the project is expected to be complete in FY 2014.
- Northern Parkway extends from Loop 303 to Grand Avenue. The first phase of construction is between Sarival Avenue and Dysart Road. In FY 2012 design of the project from Sarival Avenue to Dysart Road was complete. Construction on the Parkway Phase 1 project is underway in FY 2012. Construction on this section of the Parkway is anticipated to be complete in FY 2013. Funds are programmed to complete the facility from Loop 303 to Loop 101 by FY 2025. Design of landscape between Sarival and Dysart Road and traffic interchanges at Litchfield and Reems roads were underway in FY 2012 and anticipated to be complete in FY 2013.
- Skunk Creek bicycle/pedestrian pathway under Union Hills Drive was complete in FY 2012.
- Grand Canal bicycle/pedestrian pathway from 91st Avenue to New River was under design in FY 2012. The design project is anticipated to be complete in FY 2013.
- New River bicycle/pedestrian pathway from Northern Avenue to Bethany Home Road was under design in FY 2012 and construction is targeted for FY 2013.
- Maryland Avenue spot improvements between 67th to 83rd avenues were under design in FY 2012. Design of the project is expected to be complete in FY 2013 and construction is targeted for FY 2013.

- Downtown Alley improvements between 57th Avenue and 57th Drive were under design in FY 2012. Design of the project is expected to be complete in FY 2013 and construction is anticipated for FY 2013.
- Design of the Blast Pad and Blast Fence project at the Glendale Municipal Airport was underway in FY 2012 and anticipated to be complete in FY 2012. Also, construction on this project is expected to begin in FY 2013.
- The Environmental Assessment (EA) of land to be acquired for the Runway Protection Zone at the Glendale Municipal Airport was underway in FY 2012 and anticipated to be complete in FY 2013.
- Design of the Cactus/Thunderbird/Greenway roads Intelligent Transportation Systems (ITS) project was underway in FY 2012 and expected to be complete in FY 2013.
- Design of the Peoria Avenue ITS/Downtown DMS (Dynamic Message Signs) project was underway in FY 2012 and expected to be complete in FY 2013.



FY 2012 Project Status Map

LEGEND

- Planning/Study/Pre-design
- Design/Right-of-Way
- Utilities/Construction
- Check List/Complete
- - - - - Glendale Planning Area Boundary
- - - - - Glendale Incorporated Area
- Light Rail Transit Study

as of 07/2012

