



FY 2015 Annual Report*

City of Glendale, Arizona

January 7, 2016

*Includes FY 2015 close out information through June 30, 2015

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 of Projects was presented to and approved by CTOC in September 2015. This report addresses the fiscal year 2015 financial condition, and provides project status updates. This is the fourteenth annual GO report.

FY 2015 FINANCIAL CLOSE

During fiscal year 2015 of operation, the GO Program Fund began on July 1, 2014 with a balance of \$30,877,155 (see Table 1). Also, during fiscal year 2015, the Fund received \$27,870,954 in revenues and incurred \$23,433,692 in expenses; this amount of expenditure is an increase of \$437,555 from fiscal year 2014. The ending balance on June 30, 2015, was \$35,314,417.

Balance Forward (July 1, 2014)	\$30,877,155
Revenue	\$27,870,954
Expense	(\$23,433,692)
Balance Ending (June 30, 2015)	\$35,314,417
Note: Based on unaudited accounts to June 30, 2015 Source: City of Glendale, November 16, 2015	

Sales tax collected during fiscal year 2015 was the largest contributor to the GO Program fund, with revenue of \$24,689,878, or 88.59%, of total revenue (see Table 2, below). The second largest inflows came from Budget, which is general funds in the amount of \$900,000, or 3.23% of the total. The third largest inflow came from grant revenues at \$1,325,303 or 4.76%. Disposal of assets at \$692,355 came in at fourth highest funding source, which made up 2.48% of total revenues. Interest revenues were the fifth largest source of funds, with \$145,894 or 0.52%. The remaining \$117,524 or 0.42% of funds was contributed by fare box and miscellaneous revenues.

Table: 2: GO Program Revenue Summary, FY 2014-15		
Source	Amount	Percentage
Sales Tax	\$24,689,878	88.59%
Budget	\$900,000	3.23%
Interest	\$145,894	0.52%
Grant	\$1,325,303	4.76%
Disposal of Asset	\$692,355	2.48%
Fare box	\$116,488	0.42%
Miscellaneous	\$1,036	0.00%
Total	\$27,870,954	100.00%
Note: Based on unaudited accounts to June 30, 2015 Source: City of Glendale, November 16, 2015		

Budget out (annual debt service and cash for capital projects) was the largest expense category, accounting for \$13,062,101 or 55.74% of total expense (see Table 3). The second largest category was wages, benefits, & staff administrative cost with \$4,752,386 or 20.28% of the total, professional & contractual was third with \$4,235,028 or 18.07% of the total. Equipment, supplies & maintenance was fourth with \$865,112 or 3.69% and remaining \$519,065 or 2.22% of the total was insurance and grant related expenses.

Table: 3: GO Program Cash Expense Summary, FY 2014-15		
Source	Amount	Percentage
Professional & Contractual	\$4,235,028	18.07%
Wages, Benefits, & Staff Administrative Cost	\$4,752,386	20.28%
Equipment, Supplies, & Maintenance	\$865,112	3.69%
Capital Outlay (Grand Avenue)	\$450,857	1.92%
Insurance	\$68,208	0.29%
Budget out	\$13,062,101	55.74%
Total	\$23,433,692	100.00%
Note: Based on unaudited accounts to June 30, 2015 Source: City of Glendale, November 16, 2015		

The City of Glendale issued the first bonds (revenue obligation) backed by transportation sales tax revenues on November 06, 2007. All bond funds were

expended (\$110,004,915.05) on transportation capital projects by the end of fiscal year 2013. There are no bond funds available for transportation capital projects at the start of fiscal year 2015. All GO Program capital projects until the next bond issuance will be funded with cash funds. Actual timing of the next bond issuance will depend on cash flow in the GO Program and project funding needs.

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 06-30-2015	(\$110,004,915.05)
Bond Funds Remaining	\$0.00
Note: Based on unaudited accounts to June 30, 2015 Source: City of Glendale, September 28, 2015	

During FY 2015, Glendale went through a refunding process in an effort to generate savings through a reduction of annual debt payments. This reduction of debt service generates annual savings that vary between \$183,748.13 in FY 2016 to \$517,800.00 in FY 2032, when the debt expires. The total savings over the life of the debt adds to approximately \$6,812,241.95.

Table: 5: Status of Transportation Bond Issuances			
Source	Bond Series 2007 Amount	Bond Series 2015 Amount	Total
Original Bond Issue	\$109,110,000.00	\$55,635,000.00	\$164,745,000.00
Principal Payments Made Through 7-1-2015	\$(24,345,000.00)	\$(295,000.00)	\$(24,640,000.00)
Bond Refunding, 2-25-2015	\$(59,110,000.00)		\$(59,110,000.00)
Balance as of 6-30-2015	\$25,655,000.00	\$55,340,000.00	\$80,995,000.00
Note: Based on unaudited accounts to June 30, 2015 Source: City of Glendale, November 16, 2015			

Status of GO Program

The status of all capital projects funded through the GO Program at the end of FY 2015 is listed below:

- Loop 101/Bell Road transit center and park-and-ride was in the planning stages in FY 2014. The project was in design phase in FY 2015 with environmental work underway pending clearance.
- Light Rail Transit corridor study was completed in FY 2012 to identify the location of Glendale's portion of the capital project. A formal alternatives analysis began in FY 2013 to further refine the alignment and technology for high capacity transit to downtown Glendale. The study continued in FY 2015, which is expected to be complete in FY 2016. Construction is programmed to be completed in FY 2026.
- Grand Avenue access control and beautification from 43rd to 71st avenues project design and right-of way acquisitions were complete in FY 2012. Undergrounding of utilities was completed and construction was underway in FY 2014. Construction of improvements was completed in FY 2015.
- 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 was completed in FY 2014. Design of landscape between Sarival and Dysart Road and traffic interchanges at Litchfield and Reems roads began in FY 2012 and completed in FY 2013. Construction of landscape improvements between Sarival and Dysart Road and traffic interchanges at Litchfield and Reems roads started in FY 2014 and completed in FY 2015. Funds are programmed to complete the facility from Loop 303 to Loop 101/91st Avenue by FY 2025.
- Grand Canal bicycle/pedestrian pathway from 91st Avenue to New River was under design in FY 2015. The design project is anticipated to be complete in FY 2016. This project is likely to be under construction in late FY 2016 and complete in FY 2017.
- New River bicycle/pedestrian pathway from Northern Avenue to Bethany Home Road design was completed in FY 2014. This project was under construction in FY 2015.
- Maryland Avenue bicycle mode related spot improvements between 67th to 83rd avenues were under design in FY 2014. Design of the project was completed in FY 2015. Construction is anticipated to be completed in FY 2016.

- Downtown Alley improvements between 57th Avenue and 57th Drive were designed in FY 2014. The project is expected to be under construction in FY 2016 or early FY 2017.
- Land acquisition for the Runway Protection Zone at the Glendale Municipal Airport was underway in FY 2015. While the City continued to have possession of the property, legal activities continued in FY 2015.
- The Environmental Assessment (EA) of land to be acquired for the Runway Protection Zone at the Glendale Municipal Airport was completed in FY 2015.
- Design of the Cactus/Thunderbird/Greenway roads Intelligent Transportation Systems (ITS) project was completed in FY 2015. Construction is anticipated to be completed in FY 2016.
- Design of the Peoria Avenue ITS/Downtown DMS (Dynamic Message Signs) project was underway in FY 2013 and was completed in FY 2014. Project construction was completed in FY 2015.
- Design of the upgrade to the Traffic Management Center was completed in FY 2012 and construction started in FY 2014. Construction of this project was completed in FY 2015.

The status of programs funded through the GO Program at the end of FY 2015 is listed below:

- Dial-A-Ride for all residents and ADA Paratransit services for disabled individuals continue to be provided in Glendale.
- Glendale Urban Shuttle (GUS) continues to operate, offering three neighborhood circulator routes in downtown and north-central Glendale.
- A Taxi Voucher program, providing an alternative transportation program provides a capped medical transport funding for Glendale residents.
- The Glendale Family Bike Ride is an annual effort to promote bicycling as an alternate means of transportation. Additional GO Program information, Traffic safety and awareness efforts are a part of this annual event.
- The annual GO Program Transportation Open House was discontinued in FY 2015. Instead, a new GO Program public information system was developed. As a part of this system, staff prepared projects and programs information summary sheets that were made available to residents at Council district

meetings. Plans are also underway to include these project summary sheets on a website.

- Ongoing Travel demand management efforts required as specified in the City's approved Trip Reduction Program include:
 - Bus Buddies,
 - BAG-IT,
 - Bike to Work,
 - Platinum Pass,
 - Travel Green, and
 - Clean and Green Annual Mailing.
- Ongoing Traffic education efforts to promote traffic safety and alternative travel options include:
 - Safe Routes to School,
 - Back to School Teacher Fairs,
 - Bike Rodeos,
 - Walk & Bike Your Child to School,
 - GAIN,
 - DARE/GREAT,
 - Be Safe Be Seen,
 - City and Neighborhood Safety Events, and
 - Crossing Guard Training.
- Traffic Mitigation efforts include studies and installation of recommended devices or improvements to address resident concerns related to neighborhood traffic.
- Traffic Systems Management currently operates 10 dynamic message signs, 114 closed circuit television cameras, and 100 miles of fiber optic cable and conduit. These infrastructure installations help with traffic management for events and day-to-day travel in Glendale.



FY 2015 Project Status Map

GO Program

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 07/2014

