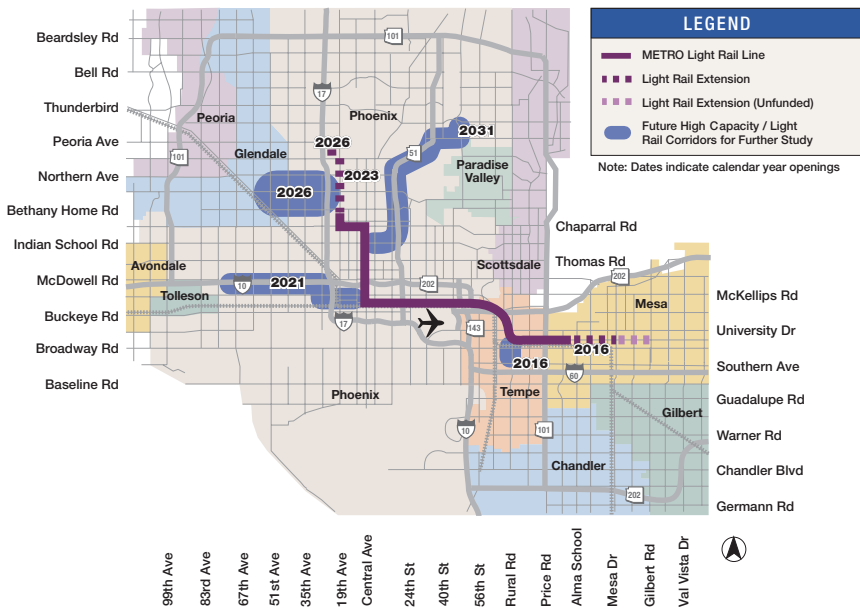


2010 Transit Life Cycle Report

High Capacity/Light Rail Transit



METRO

April 2010





Table of Contents

1.0	BACKGROUND	1
2.0	GUIDING PRINCIPLES.....	1
3.0	TLCP UPDATE	1
4.0	PROJECT SCHEDULES	3
5.0	REVENUE ASSUMPTIONS.....	8
6.0	CAPITAL COST ASSUMPTIONS.....	9
7.0	SUMMARY	11
8.0	OPERATIONS.....	11
9.0	CONCLUSION	12
	APPENDIX.....	14



List of Figures

Figure 1: Regional Transportation Plan HCT/LRT System Map.....	5
Figure 2: Federal Transit Administration Project Development Process	6
Figure 3: Regional Transportation Plan HCT/LRT System Schedule.....	7

List of Tables

Table 1: 2010 Life Cycle Program Changes.....	2
Table 2: Project Development Process HCT/LRT Project Phases & Duration	6
Table 3: Total Program Capital Funding Sources (YOE\$).....	8
Table 4: Project Capital Expenditures (YOE\$)	10
Table 5: Total Capital Revenues & Expenses (YOE\$)	11
Table 6: Operating Costs by Project (YOE\$).....	12
Table 7: Operating Revenues (YOE\$).....	12



1.0 BACKGROUND

The Regional Transportation Plan was adopted by the Maricopa Association of Governments (MAG) in 2003. With the successful passing of Proposition 400 in November 2004, the development of a Life Cycle program began for each of the three major transportation elements identified within the RTP over the 20-years of the program. The Regional Public Transportation Authority (RPTA) is responsible for preparation of the transit component of the Life Cycle program, and METRO has been further delegated the responsibility to prepare the high capacity transit/light rail transit (HCT/LRT) element. The HCT/LRT Life Cycle Program is updated annually for submittal to the RPTA and identifies project locations, project durations, project capital costs by phase, and project operating costs. Specifically, the program identifies project expenditures and revenues by project and funding categories in year-of-expenditure dollars. This results in an annualized cash flow estimate for the program.

2.0 GUIDING PRINCIPLES

Along with the HCT/LRT Life Cycle Program, guiding principles are necessary to continue to guide the program policies and procedures. The policies and procedures for the HCT/LRT Life Cycle Program were approved by the METRO Board in October 2005 and continue to be the framework for development of the HCT/LRT Life Cycle Program. The following are the guiding principles:

1. A defined and consistent process will be established to implement the voter approved Plan (Proposition 400 maps and capital improvements).
2. A defined and consistent process for Plan amendments and changes will be established.
3. Funding allocations will be regularly monitored and managed.
4. A defined and consistent process will be established to ensure that legislated compliance audit, reporting and performance requirements are met.
5. Budgeting and accounting systems will be established to manage Public Transportation Funds and monitor and report results.
6. Jurisdictional equity will be monitored annually over 20 years.

3.0 TLCP UPDATE

METRO's last update to the HCT/LRT Life Cycle Program was approved by the Board in June 2009. Since that time there have been several proposed changes and revisions to the program shown in Table 1 which include:



- **Public Transportation Fund (PTF) Revenue Forecast:** Reduced regional Public Transportation Fund (PTF) revenue forecast from \$1.662 billion (2009) to \$1.600 billion (2010) based on the Arizona Department of Transportation (ADOT) revenue forecasts from the Proposition 400 regional sales tax. This equates to a reduction of approximately \$62 million through the life of the tax.
- **Return to Positive Sales Tax Growth:** Based upon ADOT projections, sales tax growth for FY 2011 will be 2%; FY 2012-FY 2013 is 8-9%; FY 2014-FY 2015 is 13-15%; and FY 2016-FY 2026 is 6-7%.
- **Local Sales Tax Revenue Forecast:** Reduced local jurisdiction funding from \$479 million to \$288 million. This is a \$191 million overall reduction primarily due to an updated forecast by the City of Phoenix for revenues associated with the Transit 2000 local sales tax.
- **Inflation Rates:** The Arizona Department of Transportation (ADOT) inflation rates were adjusted to reflect current market conditions. The 2009 TLCP Update utilized an inflation rate of 2% in FY2009 and 2010 and 3% annually in FY2011-2026. The 2010 TLCP Update uses the adjusted inflation rate of 0.5% in FY2011, 1.5% in FY2012, 2.5% in FY2013 and 3% annually in FY2014-2026.
- **Cost Per Mile:** The 2009 TLCP Update included a light rail cost per mile estimate of \$77.4 million, which was based upon the recently completed Central Phoenix / East Valley starter line, as well as the Northwest Phase I project that recently completed design. The new cost per mile assumption used in the 2010 TLCP Update is \$75.1 million per mile in 2010 dollars. This lower cost per mile assumption reflects deflation in the consumer price index, as well as lower material and construction costs associated with the Northwest Phase I cost estimates.

Table 1: 2010 Life Cycle Program Changes

Proposed Change	2009 TLCP Update	2010 TLCP Update
PTF Revenue Forecast	\$1,662M	\$1,600M
Local Sales Tax Revenue Forecast	\$479M	\$288M
Inflation Rates	FY 2009 = 2.0% FY 2010 = 2.0% FY 2011-2026 = 3.0%	FY 2011 = 0.5% FY 2012 = 1.5% FY 2013 = 2.5% FY 2014 – FY 2026 = 3%
Cost Per Mile	\$77.4M (2009\$)	\$75.1M (2010\$)

In addition to the proposed changes and revisions to the 2010 HCT/LRT TLCP Update, significant progress has been made since the last update on each of the HCT/LRT corridors including:

- **Northwest Phase I:** The design was completed in fall of 2009. The right-of-way acquisition process is underway and will be completed in fall 2010. Approximately \$86.5 million has been spent or committed to date. Construction



was scheduled to start in summer 2009, but it is currently on-hold due to the reduced forecast for Transit 2000 revenues. As a result, the Northwest LRT Extension Phase I is being proposed to be split into three steps:

- Step 1: Finish the right-of-way acquisition process (2010).
- Step 2: Complete utility relocations and street improvements (2013).
- Step 3: Complete environmental, design and construction of light rail improvements (2023).
- Central Mesa: In June 2009, the METRO Board adopted the Central Mesa LRT Extension locally preferred alternative (LPA), which includes a 3.1 mile extension of light rail along Main St. from the existing end-of-line at Sycamore to Mesa Drive.
- Tempe South: The Alternatives Analysis is anticipated to be complete in spring 2010. While a recommendation has not been made, the analysis is focusing on a modern streetcar solution along Mill Avenue from downtown Tempe to Southern Avenue.
- Phoenix West: The Alternatives Analysis is anticipated to be complete in spring 2010. An early recommendation adopted by the METRO Board in 2008 was a high capacity transit alignment within the I-10 right-of-way west of I-17. Two transit modes, Bus Rapid Transit and LRT, are still under consideration. The alignment east from I-17 to downtown Phoenix has been narrowed to one primary alignment option for each transit mode. An early action program, estimated to cost approximately \$21 million, is also being proposed. It includes reinforcement of the underground Cityscape garage (downtown Phoenix) for LRT loads and construction of a transit ramp connecting the I-10 median and I-17 southbound frontage road to initially be used by RAPID and express buses.
- Glendale: Phase I of the Alternatives Analysis was initiated in February 2010.

4.0 PROJECT SCHEDULES

The development of the previous TLCP Update was based upon the corridors and project schedules included in the MAG RTP. Current market conditions, as reflected in the regional PTF and local jurisdiction revenue forecasts, have created substantial funding shortfalls. This causes a redistribution of PTF, local, and federal funds and pushes out construction start dates to be commensurate with available funding. Local jurisdiction funding has been reduced for the Northwest Phase I and Glendale projects and PTF and federal funding have been added to balance these projects. The completion of the HCT/LRT corridors has been delayed as follows:

- Northwest Phase I: from 2012 to 2023
- Northwest Phase II: from 2018 to 2026
- Glendale: from 2019 to 2026



- Northeast Phoenix: from 2030 to 2031
- No schedule delays are included for the remaining projects.

It should be noted that the Northeast Phoenix project remains in the RTP, which extends to 2031. Also, most of the project's duration extends beyond the timeframe of the TLCP and the Proposition 400 sales tax, which end in FY2026. An extension of the sales tax is assumed to allow completion of the Northeast Phoenix project.

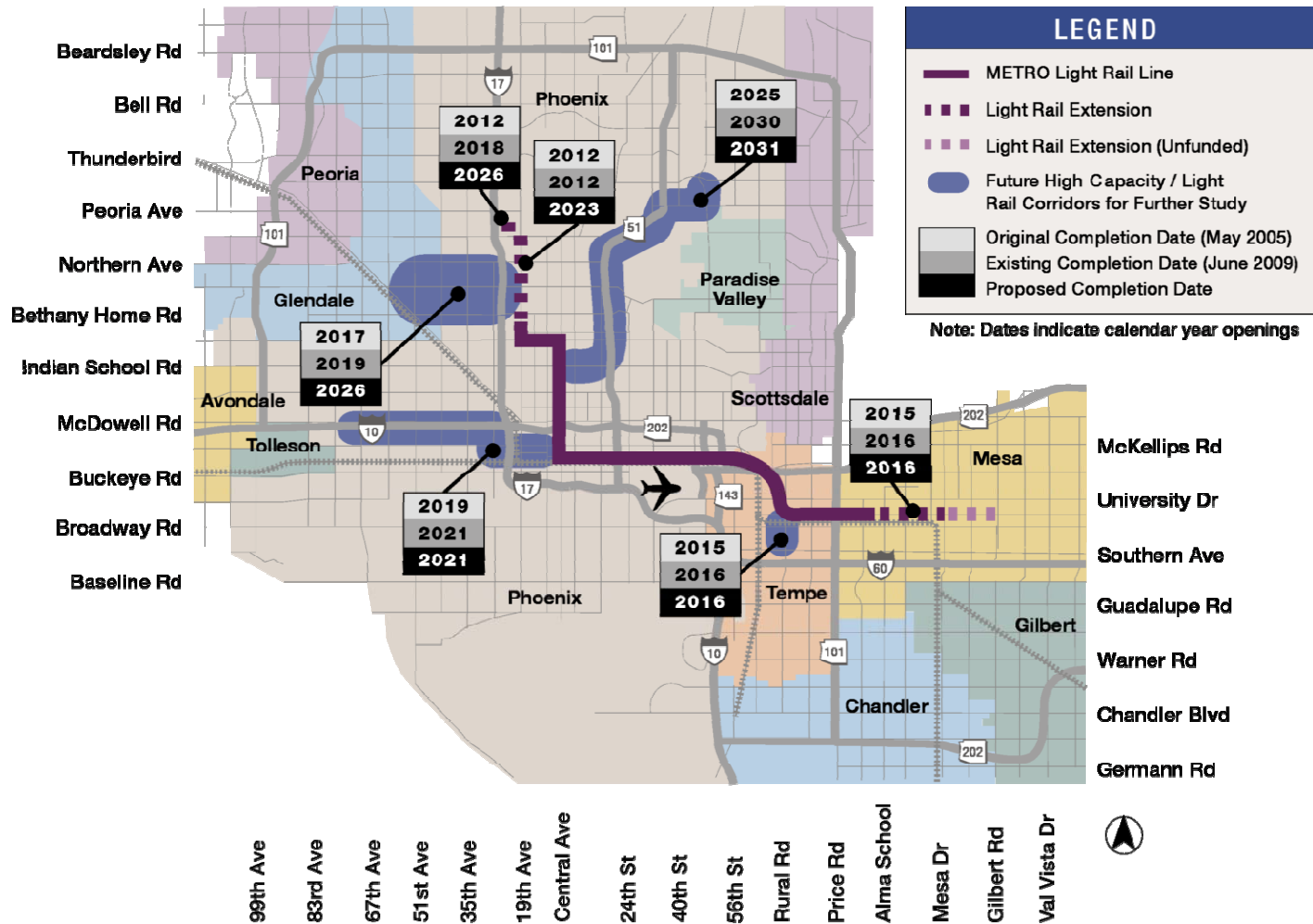
Completion of the Northwest Phase I & II assumes that Phoenix's Transit 2000 local sales tax will be extended prior to its termination on May 30, 2020. This local sales tax extension is also necessary to provide operating funds for all HCT/LRT projects within the City of Phoenix.

Although the construction periods for the Glendale and Northeast projects have been delayed by several years, the TLCP will continue to show early initiation of the Alternatives Analysis for each of these projects. This will allow early definition of the alignment and transit mode to preserve and protect the right-of-way and will facilitate coordination with future public and private development within these corridors. The Alternatives Analysis for Glendale will start in 2012 and for Northeast it will start in 2014.

A map showing the HCT/LRT corridors, including the original, existing and proposed completion dates, in calendar years, is shown in Figure 1.



Figure 1: Regional Transportation Plan HCT/LRT System Map





Given that federal funding is anticipated for each of the HCT/LRT corridors in the RTP, the development of a HCT/LRT project involves adherence to a rigorous federal process. Federal review occurs at various milestones. This federal approval process includes the review of alternative transit technologies (e.g. light rail transit, bus rapid transit, etc) and alignments, the development of draft and final environmental impact statements, preliminary engineering, and final design. These steps are followed by the purchase of right-of-way, utility relocations, construction, and testing of the system. Taken together, the entire development process takes about ten to twelve years to complete, depending upon the length and complexity of the project. The project's duration and development steps are integral factors considered in the development of the HCT/LRT Life Cycle program. Figure 2 and Table 2 below identify these steps and their duration in the project development process.

Figure 2: Federal Transit Administration Project Development Process

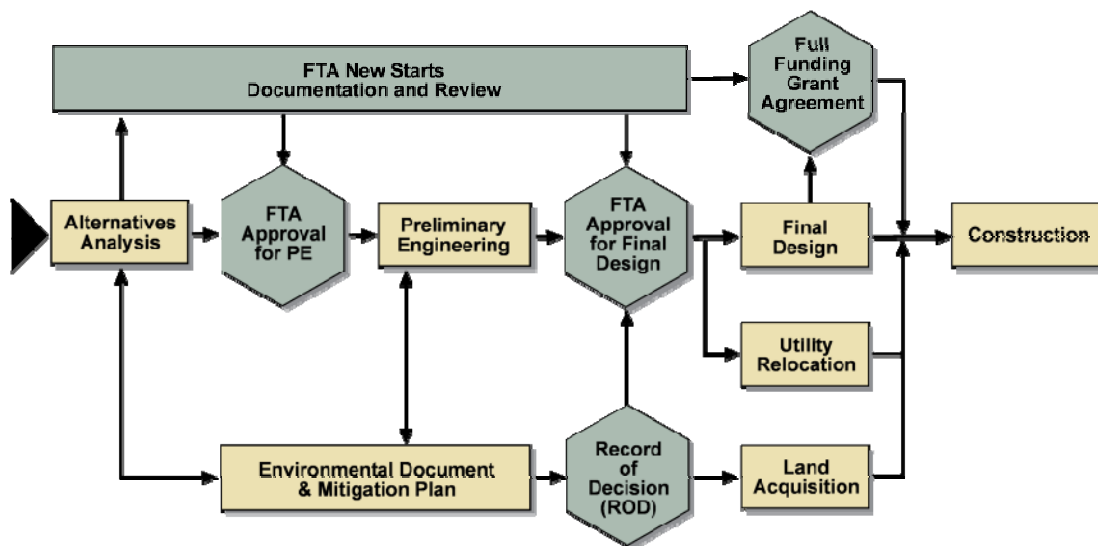


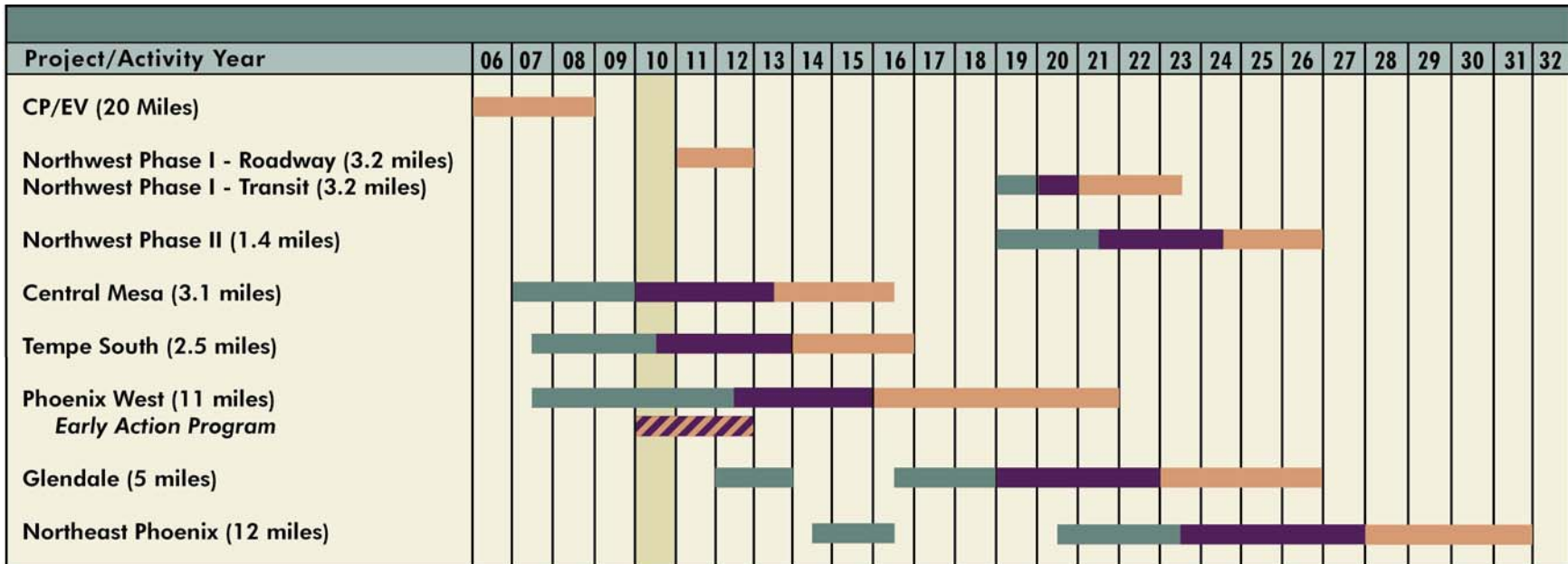
Table 2: Project Development Process HCT/LRT Project Phases & Duration

Project Phase	Duration (months)
Alternative Analysis / DEIS	18-24
Preliminary Engineering / FEIS	18-24
Final Design	12-18
Right-of-Way Acquisition	24-30
Utility Relocation	24-30
Construction / Testing / Start-Up	30-48

The revised schedule for development of each of the seven HCT/LRT projects is shown in Figure 3. The early action program for the Phoenix West Corridor has also been added to the schedule.



Figure 3: Regional Transportation Plan HCT/LRT System Schedule



LEGEND

Planning
 Engineering
 Construction

Note: Dates indicate calendar year



5.0 REVENUE ASSUMPTIONS

The HCT/LRT Life Cycle Program revenues (FY2010-2026) for capital are estimated at \$3.438 million in year-of-expenditure dollars. Program funding sources include tax revenues from the 20-year one-half cent sales tax Public Transportation Fund (PTF), FTA 5309/5339 New Starts, Congestion Mitigation Air Quality (CMAQ), and other federal, with local match contributions from the cities of Glendale and Phoenix. Table 3 below summarizes these funding sources.

Table 3: Total Program Capital Funding Sources (YOE\$)

Source	Amount	Percent of Total
PTF	\$1,600	46.5%
Federal	\$1,550	45.1%
Local	\$288	8.4%
Total	\$3,438	100.0%

Within each of the HCT/LRT corridor projects, there are also a variety of assumptions that have been used, including:

- **Northwest Phase I:** The Northwest LRT Extension Phase I, roadway and transit projects, will be funded jointly by Phoenix, PTF, FHWA, CMAQ and FTA Section 5309 Small Starts funds as follows:
 - Step 1: Finish the right-of-way acquisition process (Phoenix, PTF);
 - Step 2: Complete utility relocations and street improvements (Phoenix, PTF, and FHWA), and;
 - Step 3: Complete environmental, design and construction of light rail fixed guideway (PTF, CMAQ and FTA Section 5309 Small Starts).
- **Northwest Phase II:** The Northwest LRT Extension Phase II will include federal funding primarily through the FTA Section 5309 Small Starts program. The local match will be provided primarily through Phoenix, with PTF funding the costs of regional facilities.
- **Central Mesa:** The Central Mesa LRT Extension will include federal funding primarily through the FTA Section 5309 Small Starts program, which has a cap on federal participation equal to \$75 million and total capital costs equal to \$250 million. The local match will be provided through the PTF.
- **Tempe South:** The Tempe South Corridor will include federal funding primarily through the FTA Section 5309 Small Starts program. The local match will be provided through the PTF.
- **Phoenix West:** The Phoenix West Corridor will include federal funding through the FTA Section 5309 New Starts program. The local match will be provided through the PTF.



- Glendale: The Glendale Corridor will be funded with Glendale, Phoenix, PTF and federal funds. The federal funding is through FTA CMAQ and 5309 New Starts Funds. The PTF will fund the local share of the capital project costs for the regional park-and-ride, bridges and light rail vehicles. For all other costs in the 5 mile corridor, Glendale will fund the local share cost for 3.5 miles and Phoenix will fund the local share cost for 1.5 miles. Glendale will fund 100% of the operating costs for the miles within the city of Glendale and Phoenix will fund 100% of the operating costs for the miles in Phoenix.
- Northeast Phoenix: The Northeast Phoenix Corridor will include federal funding through the FTA Section 5309 New Starts program. The local match will be provided through the PTF.
- The PTF revenue forecasts are consistent with the ADOT projections and cover the local share of all projects, except Northwest Phase I & II and Glendale.
- FTA Section 5339 Alternatives Analysis program funds will be requested annually through Congressional appropriations requests. Currently, these funds have been earmarked for the Central Mesa (\$437,500), Tempe South (\$437,500) and Phoenix West (\$2,675,000).
- FTA Section 5309 funds will be utilized for all projects. The maximum allotment of Section 5309 funds per year systemwide is capped at \$90 million in 2010\$.
- CMAQ funds are not precluded from any project and are based on MAG's forecast.
- Revenues considered are as identified in the RTP. Revenues from the FTA Section 5309, CMAQ, PTF and local tax sources are shown in year of expenditure (YOE) dollars except for CP/EV where FTA Section 5309 is based upon the FFGA.

6.0 CAPITAL COST ASSUMPTIONS

Capital costs for the program are estimated at \$2.961 million in year-of-expenditure dollars. This estimate includes the design, land acquisition and construction expenses for each of the seven corridor projects thru 2026, reimbursements for all private utility relocations, repayment to Phoenix, Tempe and Mesa for regional infrastructure developed in the initial project, system-wide support infrastructure in future years and necessary systems planning and design standards. In addition, costs to finance the projects are estimated at \$68 million, bringing the overall program costs to \$3.029 million.

Table 4 reviews the updated expenditures by project and highlights the added cost estimate for non-prior right utility relocations.



Table 4: Project Capital Expenditures (YOE\$)

Project	RTP Base (YOE\$)	+ Non-Prior Rights Utilities (YOE \$)	Total (YOE \$)
Northwest Phase I	\$310	\$18	\$327
Northwest Phase II	\$124	\$6	\$130
Central Mesa	\$233	\$7	\$240
Tempe South	\$153	\$9	\$162
Phoenix West	\$882	\$25	\$907
Glendale	\$428	\$21	\$449
Northeast Phoenix (thru 2026)	\$194	-	\$194
CP/EV Regional Reimbursements / Utilities	\$199	\$78	\$277
Systemwide Support (constrained)	\$240	N/A	\$240
Design Standards	\$7	N/A	\$7
Capital Project Development Admin	\$28	N/A	\$28
Total	\$2,797	\$164	\$2,961

(Cost of Financing estimated at \$68 million, Total Program cost \$3,029 million)

Within each of the project capital cost estimates, there are also a variety of assumptions that have been used, including:

- All capital cost estimates were estimated in base year dollars (2010\$) and inflated to year-of-expenditure dollars. As mentioned in Section 3.0, the future costs are inflated at a rate of 0.5% in FY2011, 1.5% in FY2012, 2.5% in FY2013 and 3% annually in FY2014-2026.
- The total capital cost estimate of each project, with the exception of the Tempe South Corridor, is based upon the weighted average costs of the CP/EV and the Northwest Phase I amount of \$75.1 million per mile. The Tempe South Corridor assumes a modern streetcar technology with a capital cost estimate of \$57.9 million per mile.
- Alternatives Analysis / Draft Environmental Impact Statement (DEIS) or Draft Environmental Assessment (DEA) = \$4 - \$6 million depending on project length and study area size.
- Preliminary Engineering / Final Environmental Impact Statement (FEIS) or Final Environmental Assessment (FEA) = PE @ 9% of [R-O-W+Construction] + FEIS or FEA @ 25% of [AA/DEIS or DEA]
- Final Design = 6% of [R-O-W+Construction]
- R-O-W = \$5.564 per mile (average of CP/EV & NWE estimates) for all corridors except for Phoenix West which uses \$500,000 per mile for 7 out of 11 miles.
- Prior Rights Utilities = \$2.256 million per mile (average of CP/EV & NWE estimates)
- Non-Prior Rights Utilities = \$3.6 million per mile (average of CP/EV costs)
- Construction Costs = approximately 2/3's of total base costs



- Includes: public utilities including water services, contingency, project reserve, construction management costs, insurance, public art, vehicles, regional maintenance and storage facilities)

7.0 SUMMARY

A summary of overall capital program revenues and expenses is shown in Table 6. This table also identifies estimated financing needs to allow the projects to move forward on schedule. A funding balance of \$408.4 million is shown at the completion of all HCT/LRT projects in the RTP. A detailed report of all of the capital program revenues and expenses is shown on the Capital Summary table included in the Appendix.

Table 5: Total Capital Revenues & Expenses (YOES)

Items Impacting Funding Requirements			\$ (in millions)	Funding Surplus / Shortfall
Total Program Revenues			\$3,438.0	
Total Base Program Cost			-\$2,797.2	
Funding surplus before added utility expenses and financing				\$640.9
Non Prior Right Utility Relocations			-\$164.1	-\$164.1
Financing Needs anticipated:	Cost Estimate			
	Principal	Finance		
FY 2009	\$55.3	\$29.5		
FY 2013	\$100.0	\$38.9		
Subtotal	\$155.3	\$68.4	-\$68.4	-\$75.9
Total Program Cost			-\$3,029.7	
			Net TLCP Balance	\$408.4

8.0 OPERATIONS

Another component of the HCT/LRT Life Cycle Program is the operating expense and revenue evaluation. The annual operating costs for HCT/LRT projects are estimated in 2010 dollars at a rate of \$1.20 million per mile and are based on the initial 20-mile project's current variable cost forecast. Costs are escalated for annual inflation at 3.0%.

Operating costs are paid by fare revenues and METRO member city contributions. Fares are anticipated to cover 26% of the cost of operations. Table 7 outlines the operating expenditures and Table 8 outlines the operating revenues through 2026. A detailed report of all of the operating program revenues and expenses is shown on the Operating Summary table included in the Appendix.



Table 6: Operating Costs by Project (YOE\$)

Project Operating Costs (Opening Year) to 2026	Total (YOE \$)
CP/EV (2008)	\$750
Northwest Phase I (2023)	\$15
Northwest Phase II (2026)	-
Central Mesa (2016)	\$50
Tempe South (2016)	\$25
Phoenix West (2021)	\$92
Glendale (2026)	-
Northeast Phoenix (2031)	-
Total	\$932

Table 7: Operating Revenues (YOE\$)

Project Operating Revenues (Opening Year) to 2026	Total (YOE \$)
Phoenix T-2000	\$438
Tempe Transit Sales Tax	\$181
Mesa General Fund	\$69
Glendale GO	-
Fare Revenues (26%)	\$244
Total	\$932

9.0 CONCLUSION

Staff from METRO member cities, RPTA, and MAG has been included in the review process and their comments have been incorporated. The capital and operating expenses and costs of the HCT/LRT Life Cycle Program are currently in balance. However, future funding considerations and refinements include:

- An extension of PTF, or other funding beyond, FY2026 will be needed to fully fund the Northeast Corridor Project.
- An extension of the Phoenix Transit 2000 sales tax, or other funding source, will be needed to complete construction of Northwest Phase I & II, as well as to fund operations for several HCT/LRT projects in Phoenix.
- Federal transportation reauthorization, and the level of funding provided for major transit capital projects will affect the HCT/LRT projects in the region. The current federal transportation act expired in September 2009. The legislation is currently authorized through a short term Continuing Resolution.



- During the next year, two of METRO's corridor planning studies (Tempe South and Phoenix West) will be completed and will include updated cost estimates that will be reflected in next year's TLCP Update.
- METRO will continue to verify annually the availability of regional and local sales tax revenues for capital improvements and for operations and maintenance costs for each corridor project.
- Annual updates will be prepared to refine future system-wide support infrastructure needs (e.g., facility modernization, upgrades and expansion). Funding for these needs is currently constrained and additional resources will need to be identified.
- METRO is working to define regional operations and maintenance facility needs as part of each project and will work to fund this activity through allocations from each individual corridor project.



APPENDIX

2010 TLCP PROGRAM UPDATE
Capital Summary

Year of Expenditure (YOE\$) CAPITAL SUMMARY	YEAR 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
CAPITAL EXPENDITURES											
Northwest - Phase I	\$ -	\$ 2,452,801	\$ 23,616,000	\$ 30,658,000	\$ 30,750,000	\$ 4,443,908	\$ 58,705,994	\$ 64,702,195	\$ -	\$ -	\$ -
Northwest - Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Mesa	\$ -	\$ 11,169	\$ 1,177,310	\$ 1,682,442	\$ 2,510,824	\$ 14,381,259	\$ 25,099,654	\$ 41,273,275	\$ 51,222,399	\$ 56,130,583	\$ 37,903,529
Tempe South	\$ -	\$ 3,466	\$ 600,631	\$ 1,686,895	\$ 1,686,895	\$ 5,965,036	\$ 18,627,242	\$ 29,575,451	\$ 29,980,935	\$ 28,852,360	\$ 29,715,046
Phoenix West	\$ -	\$ 27,186	\$ 1,259,668	\$ 1,600,000	\$ 14,852,053	\$ 9,117,900	\$ 16,059,151	\$ 19,490,499	\$ 32,951,654	\$ 35,930,037	\$ 44,483,607
Glendale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 595,568	\$ 1,219,009	\$ 626,753	\$ -	\$ -
Northeast Phoenix	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,253,838	\$ 1,289,321	\$ -	\$ -
CP/EV Regional Reimbursements	\$ 11,700,029	\$ 43,623,149	\$ 68,709,786	\$ 47,320,459	\$ 57,958,445	\$ 31,532,100	\$ 6,218,189	\$ 10,000,000	\$ -	\$ -	\$ -
Systemwide Support Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ 570,000	\$ 10,336,508	\$ 10,357,341	\$ 10,500,000	\$ 28,566,472	\$ 500,000	\$ 500,000
Design Standards & System Planning	\$ -	\$ 680,461	\$ 1,387,048	\$ 792,744	\$ 780,000	\$ 780,135	\$ 785,734	\$ 802,243	\$ 803,722	\$ -	\$ -
Capital Project Development Administration	\$ -	\$ -	\$ -	\$ -	\$ 1,125,000	\$ 1,506,750	\$ 1,531,461	\$ 1,567,297	\$ 1,611,651	\$ 1,659,840	\$ 1,709,469
TOTAL CAPITAL EXPENDITURES	\$ 11,700,029	\$ 46,798,231	\$ 96,750,443	\$ 83,740,541	\$ 110,233,217	\$ 78,063,596	\$ 137,980,334	\$ 180,383,806	\$ 147,052,908	\$ 123,072,820	\$ 114,311,650
CAPITAL REVENUES											
Section 5309	\$ -	\$ -	\$ -	\$ 1,400,000	\$ 1,212,500	\$ 1,500,000	\$ 23,275,454	\$ 39,475,207	\$ 45,508,403	\$ 47,027,000	\$ 36,240,000
Congestion Mitigation Air Quality (CMAQ)	\$ -	\$ -	\$ -	\$ -	\$ 993,000	\$ 16,000,000	\$ 16,377,000	\$ 16,719,000	\$ 16,955,000	\$ 25,180,000	\$ 20,442,000
Section 5307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Federal	\$ -	\$ -	\$ -	\$ -	\$ 12,500,000	\$ 9,296,848	\$ 29,375,818	\$ 35,427,368	\$ -	\$ -	\$ -
Public Transportation Fund (PTF)	\$ 22,115,589	\$ 56,293,147	\$ 54,622,329	\$ 47,140,423	\$ 45,402,000	\$ 46,353,280	\$ 49,985,440	\$ 54,568,880	\$ 62,654,760	\$ 70,870,360	\$ 75,453,800
Phoenix T-2000	\$ -	\$ 2,479,987	\$ 24,875,668	\$ 28,808,000	\$ 20,779,053	\$ (1,026,018)	\$ (1,600,262)	\$ 134,435	\$ -	\$ -	\$ -
Phoenix Water Services Department (WSD)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,700,000	\$ 21,000,000	\$ -	\$ -	\$ -
Phoenix HURF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Glendale On-Board (GO)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RPTA	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -
MAG	\$ -	\$ -	\$ 824,809	\$ 192,744	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ -
TOTAL CAPITAL REVENUES	\$ 22,115,589	\$ 58,773,134	\$ 80,822,806	\$ 78,041,167	\$ 81,636,553	\$ 72,874,110	\$ 139,863,450	\$ 168,074,890	\$ 125,868,163	\$ 143,077,360	\$ 132,135,800

2010 TLCP PROGRAM UPDATE
Capital Summary

Year of Expenditure (YOE\$) CAPITAL SUMMARY	YEAR 2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
CAPITAL EXPENDITURES											
Northwest - Phase I	\$ -	\$ -	\$ 265,122	\$ 546,045	\$ 18,854,895	\$ 19,110,517	\$ 73,238,825	\$ -	\$ -	\$ -	\$ 327,344,302
Northwest - Phase II	\$ -	\$ 198,038	\$ 407,880	\$ 2,208,796	\$ 4,008,547	\$ 5,593,332	\$ 7,419,302	\$ 42,600,583	\$ 44,664,768	\$ 22,977,790	\$ 130,079,037
Central Mesa	\$ 8,578,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 239,970,912
Tempe South	\$ 15,300,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,994,234
Phoenix West	\$ 119,132,899	\$ 135,742,264	\$ 118,737,968	\$ 117,076,261	\$ 120,565,134	\$ 119,881,575	\$ -	\$ -	\$ -	\$ -	\$ 906,907,857
Glendale	\$ 1,369,209	\$ 1,201,433	\$ 20,236,411	\$ 34,779,345	\$ 36,858,045	\$ 61,450,960	\$ 79,973,617	\$ 82,284,855	\$ 84,662,887	\$ 43,554,822	\$ 448,812,914
Northeast Phoenix	\$ -	\$ -	\$ -	\$ -	\$ 1,349,562	\$ 1,388,564	\$ 1,428,694	\$ 31,768,479	\$ 55,591,093	\$ 100,258,575	\$ 194,328,126
CP/EV Regional Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,062,157
Systemwide Support Infrastructure	\$ 19,951,326	\$ 7,251,486	\$ 29,870,319	\$ 500,000	\$ 500,000	\$ 9,506,171	\$ 14,472,713	\$ 46,004,878	\$ 19,229,608	\$ 31,199,964	\$ 239,816,785
Design Standards & System Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,812,087
Capital Project Development Administration	\$ 1,760,411	\$ 1,544,700	\$ 1,590,732	\$ 1,638,136	\$ 1,686,952	\$ 1,735,705	\$ 1,785,867	\$ 1,837,479	\$ 1,890,582	\$ 1,945,220	\$ 28,127,252
TOTAL CAPITAL EXPENDITURES	\$ 166,092,592	\$ 145,937,921	\$ 171,108,433	\$ 156,748,584	\$ 183,823,136	\$ 218,666,824	\$ 178,319,017	\$ 204,496,273	\$ 206,038,937	\$ 199,936,371	\$ 2,961,255,662
CAPITAL REVENUES											
Section 5309	\$ 47,500,000	\$ 75,000,000	\$ 85,000,000	\$ 92,000,000	\$ 94,000,000	\$ 102,000,000	\$ 92,000,000	\$ 73,719,236	\$ 90,896,022	\$ 83,553,409	\$ 1,031,307,231
Congestion Mitigation Air Quality (CMAQ)	\$ 20,465,000	\$ 22,000,000	\$ 22,300,000	\$ 23,500,000	\$ 23,863,340	\$ 24,506,987	\$ 25,500,000	\$ 26,800,000	\$ 27,500,000	\$ 28,400,000	\$ 357,501,326
Section 5307	\$ 15,961,061	\$ 5,801,188	\$ 7,467,580	\$ 400,000	\$ 400,000	\$ 7,604,937	\$ 3,618,178	\$ 11,501,219	\$ 15,383,686	\$ 6,696,578	\$ 74,834,427
Special Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,600,035
Public Transportation Fund (PTF)	\$ 80,253,440	\$ 85,658,440	\$ 91,149,920	\$ 96,641,400	\$ 102,392,320	\$ 109,353,960	\$ 115,710,240	\$ 122,671,880	\$ 130,325,360	\$ 80,599,360	\$ 1,600,216,328
Phoenix T-2000	\$ -	\$ 73,274	\$ 150,916	\$ 817,255	\$ 21,838,059	\$ (1,319,948)	\$ 31,983,969	\$ 19,477,874	\$ 22,525,979	\$ 11,500,000	\$ 181,498,241
Phoenix Water Services Department (WSD)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,700,000
Phoenix HURF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Glendale On-Board (GO)	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 5,000,000	\$ 6,424,668	\$ 20,044,591	\$ 18,300,000	\$ 10,609,955	\$ 63,379,213
RPTA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
MAG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,267,553
TOTAL CAPITAL REVENUES	\$ 164,179,501	\$ 188,532,903	\$ 206,068,416	\$ 213,358,655	\$ 245,493,719	\$ 247,145,935	\$ 275,237,055	\$ 274,214,801	\$ 304,931,047	\$ 221,359,301	\$ 3,443,804,354

2010 TLCP PROGRAM UPDATE
Operating Summary

Year of Expenditure (YOE\$) OPERATIONS SUMMARY	YEAR 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
OPERATING EXPENDITURES											
CP/EV	\$ -	\$ -	\$ -	\$ 15,762,407	\$ 33,733,168	\$ 34,745,163	\$ 35,787,518	\$ 36,861,143	\$ 37,966,978	\$ 39,105,987	\$ 40,279,167
Northwest - Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Northwest - Phase II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Mesa	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tempe South	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phoenix West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Glendale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Northeast Phoenix	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OPERATING EXPENDITURES	\$ -	\$ -	\$ -	\$ 15,762,407	\$ 33,733,168	\$ 34,745,163	\$ 35,787,518	\$ 36,861,143	\$ 37,966,978	\$ 39,105,987	\$ 40,279,167
OPERATING REVENUES											
Phoenix T-2000	\$ -	\$ -	\$ -	\$ 7,558,177	\$ 16,097,539	\$ 16,580,465	\$ 17,077,879	\$ 17,590,215	\$ 18,117,922	\$ 18,661,460	\$ 19,221,303
Tempe Transit Sales Tax	\$ -	\$ -	\$ -	\$ 3,158,254	\$ 7,262,129	\$ 7,479,993	\$ 7,704,393	\$ 7,935,524	\$ 8,173,590	\$ 8,418,798	\$ 8,671,362
Mesa General Fund	\$ -	\$ -	\$ -	\$ 550,976	\$ 1,388,341	\$ 1,429,991	\$ 1,472,891	\$ 1,517,078	\$ 1,562,590	\$ 1,609,468	\$ 1,657,752
Glendale On-Board (GO)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fare Revenues	\$ -	\$ -	\$ -	\$ 4,495,000	\$ 8,985,159	\$ 9,254,714	\$ 9,532,355	\$ 9,818,326	\$ 10,112,876	\$ 10,416,262	\$ 10,728,750
TOTAL OPERATING REVENUES	\$ -	\$ -	\$ -	\$ 15,762,407	\$ 33,733,168	\$ 34,745,163	\$ 35,787,518	\$ 36,861,143	\$ 37,966,978	\$ 39,105,987	\$ 40,279,167

2010 TLCP PROGRAM UPDATE
Operating Summary

Year of Expenditure (YOE\$) OPERATIONS SUMMARY	YEAR 2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
OPERATING EXPENDITURES											
CP/EV	\$ 41,487,542	\$ 42,732,168	\$ 44,014,133	\$ 45,334,557	\$ 46,694,594	\$ 48,095,432	\$ 49,538,294	\$ 51,024,443	\$ 52,555,177	\$ 54,131,832	749,849,702
Northwest - Phase I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,374,740	\$ 5,958,827	\$ 6,137,592	15,471,159
Northwest - Phase II	\$ 2,658,224	\$ 4,693,663	\$ 4,834,473	\$ 4,979,507	\$ 5,128,893	\$ 5,282,759	\$ 5,441,242	\$ 5,604,479	\$ 5,772,614	\$ 5,945,792	50,341,646
Central Mesa	\$ 1,363,044	\$ 2,336,648	\$ 2,406,747	\$ 2,478,949	\$ 2,553,318	\$ 2,629,917	\$ 2,708,815	\$ 2,790,079	\$ 2,873,782	\$ 2,959,995	25,101,294
Tempe South	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Phoenix West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Glendale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,934,744	\$ 19,307,633	\$ 19,886,862	\$ 20,483,468	\$ 21,097,972	91,710,680
Northeast Phoenix	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TOTAL OPERATING EXPENDITURES	\$ 45,508,810	\$ 49,762,479	\$ 51,255,353	\$ 52,793,014	\$ 54,376,804	\$ 66,942,852	\$ 76,995,985	\$ 82,680,604	\$ 87,643,867	\$ 90,273,183	\$ 932,474,482
OPERATING REVENUES											
Phoenix T-2000	\$ 19,797,943	\$ 20,391,881	\$ 21,003,637	\$ 21,633,746	\$ 22,282,759	\$ 31,152,299	\$ 38,120,504	\$ 41,795,174	\$ 44,911,163	\$ 46,258,498	438,252,563
Tempe Transit Sales Tax	\$ 10,021,938	\$ 11,068,766	\$ 11,400,829	\$ 11,742,854	\$ 12,095,139	\$ 12,457,993	\$ 12,831,733	\$ 13,216,685	\$ 13,613,186	\$ 14,021,581	181,274,747
Mesa General Fund	\$ 3,701,152	\$ 5,278,956	\$ 5,437,325	\$ 5,600,445	\$ 5,768,458	\$ 5,941,512	\$ 6,119,757	\$ 6,303,350	\$ 6,492,450	\$ 6,687,224	68,519,716
Glendale On-Board (GO)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fare Revenues	\$ 11,987,777	\$ 13,022,876	\$ 13,413,562	\$ 13,815,969	\$ 14,230,448	\$ 17,391,048	\$ 19,923,991	\$ 21,365,396	\$ 22,627,069	\$ 23,305,881	244,427,456
TOTAL OPERATING REVENUES	\$ 45,508,810	\$ 49,762,479	\$ 51,255,353	\$ 52,793,014	\$ 54,376,804	\$ 66,942,852	\$ 76,995,985	\$ 82,680,604	\$ 87,643,867	\$ 90,273,183	\$ 932,474,482