

Annual Report 2011



ITDP

Institute for Transportation
& Development Policy

ITDP Annual Report 2011

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Mission

Founded in 1985, the Institute for Transportation and Development Policy (ITDP) is a leading organization in the promotion of sustainable and equitable transportation policies and projects worldwide. ITDP is at the forefront of efforts to reduce carbon emissions, protect the environment, enhance economic opportunity, and improve the quality of urban life.

By providing technical transport and planning expertise to local authorities, ITDP helps cities to: build bus rapid transit (BRT) systems, develop high quality cycling and walking facilities, manage traffic demand, and promote pedestrian and transit-oriented development.

ITDP's work also extends to guiding transport and climate policy at all levels of government. Every ITDP project builds local knowledge and skills while generating greater public awareness of viable sustainable transport solutions. In addition, completed projects serve as demonstrations—inspiring other cities towards more environmentally and people-friendly transportation.

ITDP has offices in Argentina, Brazil, China, Hungary, India, Indonesia, Mexico, and the United States; employs more than 80 staff members; and supplements this team with leading architects, urban planners, transport experts, developers, and financiers.



Letter from the Executive Director

By Walter Hook



2011, perhaps more than any other time in ITDP's history, has seen momentum for positive change building significantly. Our past work is bearing real fruit, and the impact is exponential. Demand among cities around the world for ITDP's involvement and expertise is higher than ever.

In every city where ITDP works, we aim for transformative change that will inspire and capture the imagination of other city leaders and residents and encourage them to follow suit. As a result of this approach, ITDP has achieved several successful transport projects in just the past few years that we are able to use as models to inspire other cities to change for the better. The time is now to put in place safe, sustainable trans-

port infrastructure and systems that will enable cities to cope with rapid influxes of residents, while also avoiding a boom in car use. If we don't act, the world will see more deadly pollution and catastrophic emissions.

Recent reports predict that China is on course to exceed forecasts for greenhouse gas emissions because its economy is growing faster than expected and becoming "locked in" to carbon-intensive activities. The UN now estimates that 231 million people will be added to Chinese cities by 2025 and another 186 million by 2050 — roughly equal to the populations of Indonesia and Brazil, respectively. To prepare for this growth, Chinese leaders are planning and building at least 1,000 brand-new cit-





ies. In India, the UN projects that cities will gain 167 million people by 2025 and absorb an additional 352 million residents by 2050. India's urban expansion will require the construction of 700 million to 900 million square meters of residential and commercial space per year — equivalent to building two new Mumbais or another Chicago each year.

It can seem overwhelming, but progress is being made. ITDP has been working in Ahmedabad, India, a city of six million, since 2004. We were able to bring about India's first world-class bus rapid transit (BRT) system in Ahmedabad in 2009, a result of years of work with the city. First, to convince them that a BRT was a smarter investment in transport than roads or expensive alternatives, and then to help guide city decision-makers to ensure that the BRT system was top notch rather than just some minor modifications to the city's chaotic buses. ITDP was also instrumental in pushing the city to build to new bike lanes and safer pedestrian spaces.

Since these changes went into effect, several other Indian cities, including Chennai, Surat, Rajkot, and Pimpri-Chinchwad, have followed Ahmedabad's lead and are now pursuing their own BRT, cycling, and pedestrian projects that promise to at least meet the bar set by Ahmedabad. ITDP remains actively involved in to help ensure that their projects deliver both social and environmental benefits to city residents and the planet.

In China, we are experiencing the same positive momentum for change. Last year, after several years of ITDP's advocacy and

technical work, Guangzhou opened an extraordinary BRT system, complete with bike lanes, bike share, and greenways along the route. Like Ahmedabad, Guangzhou is inspiring high quality replication in cities throughout the country. Cities like Lanzhou and Yichang that previously had not considered public transit or bike share are now taking up sustainable transport projects with fervor after witnessing the runaway success of Guangzhou. Fortunately, we've been able to be there at critical moments to shape these cities transport plans.

Poor transport decisions and projects have long lifetimes. Once a highway is constructed or once a new car-dependent neighborhood is built, a city is forever changed and the negative effects will haunt us for generations. ITDP continues to work tirelessly in cities around the world to help guide their development in ways that are sustainable and equitable.

Thank you,

Dr. Walter Hook, PhD
Chief Executive Officer

WHY TRANSPORT MATTERS

Transportation is at the heart of many of the most pressing issues facing the world today. Transport networks are the pulse of a city, defining livability and urban space.

Air Pollution

Air pollution comes from many different sources such as factories and power plants, but one of the largest sources is from motor vehicles. Urban air quality is one of the world's worst pollution problems. ITDP promotes sustainable transportation alternatives, like cycling, walking, and mass transit, which remove motor vehicles from the road and reduces pollution levels.

Climate Change

The transportation sector is an enormous contributor of CO₂ and greenhouse gas emissions. Sustainable transportation planning and policy is crucial in reducing emissions and avoiding catastrophic global warming. ITDP works at all scales - municipal, national, and international - to initiate and support action toward more sustainable transportation, urban planning and design, and policy.

Health

Transportation impacts health in various ways relating to air pollution, sedentary life-style and obesity, quality of life, and access to care. ITDP promotes healthy and sustainable transportation alternatives, like cycling and walking, which helps mediate the negative effects of car transport on health. ITDP also works to improve mobility, which increases access to health care particularly among the poor.

Poverty Alleviation

One key aspect of poverty alleviation is working to increase mobility for all residents. Access to safe and affordable transportation enables greater economic opportunities and quality of life. Inadequate mobility prevents people from being able to work, access health care, get quality nutrition, or accomplish other daily tasks we all take for granted. ITDP works to redesign and implement policies that take into account the transportation needs of those living in poverty, including generating local employment through the transport sector, and the strategic use of transport to reduce regional disparities.



Road Safety

Road accidents cause staggering numbers of deaths and injuries, especially in the developing world. Most of those affected are pedestrians and cyclists in incidents that could be avoided with improved planning and policy. ITDP encourages cities to design infrastructure with the protection of cyclists and pedestrians in mind, while enhancing public transport and improving the behavior of motorists.

Urbanization

The proportion of the world population living in cities is increasing at an unprecedented rate. By 2030, five billion people will live in cities, and 95 percent of that growth will occur in Asia and Africa, much of which is underdeveloped. In order to avoid crippling congestion and emissions, cities must adapt with sustainable transportation and integrated urban planning. ITDP works with the political and economic leaders of the world's major cities to make informed decisions and take appropriate steps towards transformative urban design and transit-oriented development.



Key Achievements in 2011

In 2011, ITDP realized our goal of getting a world-class Bus Rapid Transit (BRT) system in each region where we work, including those systems in Ahmedabad, Bogotá, Guangzhou, Jakarta, Johannesburg, and Mexico City. These systems continue to impress political leaders and inspire replication in other cities. The good will generated by successful BRT projects helped us convince policy-makers in key municipali-

ties to introduce bike lanes, pedestrian zones, greenways, bike sharing, and other measures that shifted a growing number of trips away from private cars. In addition, ITDP's research and documentation of best practices has led to the successful implementation of BRT systems in other cities with only supporting involvement from ITDP.

With ever-increasing momentum driving the scale



Commuters board bus rapid transit in Cape Town, South Africa (left), and Ahmedabad, India (right). Bottom: Cyclists take advantage of Medellín, Colombia's successful and growing bike share system, EnCicla.





up of BRT, in 2011 ITDP laid the foundation for a robust urban development program that aims to marry our extensive portfolio of transport work with urban design and development that leverages the CO₂ emissions savings of these transport systems. With over 250 million Indians and 300 million Chinese moving into cities over the next two decades, we brought our urban development program, Our Cities Ourselves

(OCO), to Ahmedabad and Guangzhou to promote not only BRT, but also our new 'OCO Principles for Transport in Urban Life' (developed jointly with Gehl Architects and CSEP). ITDP is now working with city leaders and developers to push for new, transit oriented urban designs and regulatory changes – particularly in parking reform – that can significantly reduce car dependency and yield massive CO₂ reductions.

Images from ITDP's Our Cities, Ourselves exhibitions in India and New York City.

Below right: New York City Department of Transportation Commissioner Janette Sadik-Khan and Chair of the City Planning Commission meet with ITDP India Country Director Shreya Gadepalli, and senior transport officials in Chennai.



PUBLIC TRANSPORT



ITDP completed a report on CO2 emissions reductions resulting from China's Guangzhou BRT, which showed that Guangzhou's BRT will reduce more emissions than any other BRT system in the world, an average of 86,000 tonnes of CO2 per year over its first ten years of operations, for a yearly CER value of 19 million yuan. The impact of the BRT system goes beyond emissions reductions in Guangzhou. The system is serving as a model for the rest of Asia by demonstrating the viability of metro-scale BRT and the potential cost-effectiveness of urban transport.

In 2011, the Guangzhou system won the Guangzhou City best planning project for 2010, and the Guangdong Provincial Best Design Level 1 Prize for 2010. It was the front page feature of a major Urban Land Institute and Ernst & Young annual report, *Infrastructure 2011*, targeted at policy-makers and development-related stakeholders around the world, as well as the front page feature in the latest edition of *Urban Transport of China*, the most influential transport journal in China. The Guangzhou BRT system has already directly influenced several other Chinese cities to initiate BRT project planning, including (but not limited to) Changsha, Wuhan, Harbin, Shenzhen, Jiangmen, Yichang, and Fuzhou, with at least two visiting delegations from other Chinese cities per week. Cities with existing BRT systems are being influenced by Guangzhou, as well as international cities such as Jakarta. In 2011, ITDP also continued to provide technical assistance to the city of Lanzhou, whose BRT is under construction and is due to open in early 2012.

One of the biggest successes for the year for ITDP was the opening of the first BRT in Argentina on May 31, 2011. *Metrobús* runs along Avenue Juan B. Justo in Buenos Aires, and its 21 stations are served by both articulated and standard length buses. The system includes other standard features of BRT, including physically separated lanes that run in the middle of the street, elevated station platforms and countdown clocks. The city expects the line to draw additional ridership as people adjust to the new system, growing to an anticipated 100,000 daily riders. Expansion of the system is ongoing and will be a focus of ITDP's efforts in 2012.

In Mexico City, after many years of hard work on the part of ITDP, the city finally began construction of Line 4 of *Metrobus*, the city's BRT system, which will run through the city center and out to the airport, cutting travel time in half compared to car travel on the city's congested streets. The wildly successful public bike share system continued to expand and the bike lane along Reforma Avenue was expanded. BRT plans in Monterrey, Puebla, and Queretaro continued to make progress, and new BRT corridors in León and the State of Mexico also opened. Together, *Optibus*, *Metrobus*, *Macrobus*, and *Mexibus* total 131 kilometers and 922,000 passengers per day.

In Brazil, the first two BRT lines in Rio de Janeiro are under construction, and together they will total 95 kilometers and carry 620,000 passengers per day. One station was already presented to the public. In addition, the first BRT in Belo Horizonte is currently under construction, and *Transoeste*, Rio's first



full feature BRT line, is in construction and will open in spring 2012.

In India, the Ahmedabad BRT grew to 50 kilometers with over 130,000 passengers per day. In Rajkot, a fast growing city, ITDP signed an MOU with the Rajkot Municipal Corporation, and subsequently convinced the RMC to improve its BRT design to incorporate median stations and higher quality buses. In Chennai,

a city of nine million people, ITDP developed a detailed feasibility study for the BRT, concept plans for inter-modal facilities at 34 stations, and street design guidelines for arterial streets in the city. We are now advising Chennai on its plans for a gold-standard BRT, as well as the creation of a unified metropolitan transportation authority, parking reform, and land use reform.

ITDP also worked in the twin cities of Pune and Pimpri Chinchwad, providing ongoing support to the Municipal Corporation and city bus operator. Thanks to these efforts the BRT in Pune is finally on the right track, having accepted ITDP's BRT operations plan and design guidelines. Ridership of 900,000 passengers per day is expected once the system becomes operational in late 2012.

CYCLING & WALKING

Major policy and project breakthroughs were achieved in Lanzhou, China, with endorsements from city leaders regarding development according to the 'OCO Principles' along the BRT corridor, the implementation of a bike sharing system and greenways, and ITDP's architectural design of the BRT stations. In Changsha our designs for BRT, road network improvements and greenways were incorporated in the draft master plan for a major new development area that is 30 sq km. We also set up a training program in which we make regular presentations to urban planners and designers at the Guangzhou Planning Institute, one

of China's largest such institutes. We made significant progress on parking reform and Transport Demand Management in several Chinese cities. Preliminary breakthroughs were achieved in Guangzhou and Dongguan with both cities working on parking reforms. Progress was made in Nanning toward the implementation of major on-street parking reforms, expected to be put in place next year. Guangzhou is considering congestion charging, and with ITDP's input, has implemented reforms on the use of official cars. Guangzhou also made progress with ITDP's involvement, on plans regarding restrictions of new vehicle registrations. Lastly, Harbin





has partially implemented our parking recommendations, including physical controls on cars parked on walkways and a move to hourly charging for parking.

In the area of bike sharing, new systems opened in 10 Chinese cities – most of which were inspired by ITDP's first Chinese bike sharing system in Guangzhou. In Guangzhou itself, ITDP continued to work with the city to build up the bike share system, which saw the addition of tens of thousands of bikes. ITDP has worked directly with the operating company, helping build the system from scratch to nearly 20,000 bike trips per day. At the same time, ITDP continued

to strengthen key relationships with the leading bike sharing companies in China. Guangzhou's greenways have influenced cities around China with two provinces and more than 10 cities announcing major new greenway plans this year. Intensive ITDP design and planning input was contributed to greenways in Guangzhou, Dongguan, and Huizhou, and to the provincial government work in this area. ITDP worked closely with district greenways offices around Guangzhou, including a potential high profile greenways improvement project in the heart of Guangzhou's new CBD. ITDP's input is being provided to projects to implement more than 1,000km of urban greenways. President Hu Jintao visited the greenways in Guangzhou in 2011, praised them, and urged the government to extend them.

One of the more exciting events in Latin America in 2011 was a nine-city "Cities, Bicycles and the Future of Mobility" tour with music legend and cycling enthusiast David Byrne. ITDP helped organize and coordinate the tour in several of the cities where work. The aim of the tour was to advocate governments to dedicate at least five percent of their transport budgets to non-motorized transport. Through the tour, ITDP was extremely successful in encouraging cycling and raising awareness of the need to provide facilities to pedestrians and cyclists. Another cycling achievement in Latin America was that Buenos Aires constructed more than 40 kilometers of bike lanes and opened a bike share system this year.



TRAFFIC REDUCTION



In 2011, ITDP made huge progress in India. In Surat, the second largest city in Gujarat, ITDP won support of the Surat Municipal Corporation to adopt a comprehensive parking policy, which will be developed in 2012. In Chennai, ITDP won support of the Traffic Police to limit and enforce on-street parking, which is an encouraging and important step. ITDP has also been asked to develop guidelines for modification of the building bylaws to conform to pedestrian and transit oriented principles, and will submit a report by the end of the year.

In January of 2011, ITDP released a report “Europe Parking U-Turn: From Accommodation to Regulation”. This paper is the second in a series of policy papers from ITDP on parking. This paper reviews successful parking practices in European cities, and discusses how parking management is a critical and often overlooked tool for achieving a variety of social goals. For much of the 20th Century, cities in Europe, like cities in the rest of the world, used parking policy mainly to encourage the construction of additional off-street parking, hoping to ease a perceived shortage of parking. This paper received over 60 press hits, including a New York Times front page

story in July 2011.

In 2011, ITDP also participated in Park(ing) Day, a worldwide annual event to bring attention to the lack of street space in cities by taking over a parking space for a day and turning it into public space. Events were held in most of ITDP’s field office cities, including Jakarta, Ahmedabad, Guangzhou, Buenos Aires, and Rio de Janeiro. ITDP staff used this opportunity to generate press coverage for parking reform in their cities, as well as to network with partner organizations on parking reform.



OUR CITIES OURSELVES

In 2011, the Our Cities Ourselves program was launched in several of our key cities, including Mexico City, Buenos Aires, Ahmedabad, Johannesburg, Rio de Janeiro and Guangzhou. In all locations, the program enabled ITDP to forge and strengthen relationships with key officials and private sector leaders. We estimate that the Our Cities Ourselves program in these cities reached over 80,000 people, with several tens of thousands more to experience the program in Guangzhou.

Examples of the long-term impact of the OCO program include the following: In Mexico City the Miguel Hidalgo borough has asked ITDP to advise them on the “Recovery of Tacubaya” project. They are interested in the vision presented in Our Cities Ourselves and how it can be implemented. In India, Our Cities Ourselves led the Ministry of Urban Development to ask ITDP to serve on a committee tasked with developing National Sustainable Habitat parameters in the field of Urban Transport.

The committee will specifically look at congestion charging, parking, non-motorized transit, and integrating transport planning with master plans. In Cape Town, Our Cities Ourselves incited an announcement from the Department of Human Settlements (DHS) to launch a R75-million social housing project in Brooklyn, Cape Town, which is specifically designed to take advantage of the proposed Bus Rapid Transit routes in the City of Cape Town. In Brazil, Our Cities Ourselves sparked an invitation from the Ministry of Cities to ITDP to participate in National Mobility Week.

ITDP also partnered with SECOVI, the largest national real estate association, to organize an International Urban Forum in Sao Paulo, which featured the Our Cities Ourselves principles and design competition. This partnership and event helped raise the profile of ITDP among the Brazil Secretary of Transport and Secretary of Urban Development, as well as city officials and developers.



CLIMATE AND TRANSPORT POLICY

ITDP works on the local, national, and international levels to encourage governments and other authorities to incorporate policies to reduce transport-related emissions and traffic congestion, while ensuring adequate funding for sustainable mobility programs. ITDP's Global Policy and Research program focuses on research and publication of best practices to influence key public and private decision-makers, and forges and sustains relationships with multilateral development banks, and other key players, to increase funding and encourage policies favorable to sustainable transport.

In 2011, ITDP's reports were received with favorable and substantial media interest. These reports included: Europe's New Vibrant Low Car(bon) Communities, European Parking U-Turn: From Accommodation to Regulation, Guangzhou BRT Emissions Impacts, and Recapturing Global Leadership in Bus Rapid Transit: A Survey of Select US Cities.

In the area of emissions monitoring, ITDP published Potential Carbon Reduction Benefits of Climate Works Transport Systems and Urban Planning Interventions in Selected World Region. In this report, ITDP's GHG analysis shows a CO₂ reduction potential of

35% (2+ GT) by 2030 for transport systems in China, India, Mexico, and Brazil. Our analysis of Guangzhou's BRT and NMT facilities estimated CO₂ reductions of 0.85 MT in first decade of operation, the highest per-km emission reduction of any BRT in the world. In addition, ITDP continued working on a report with the Inter-American Development Bank, Reducing Greenhouse Gas Emissions from Transportation Projects, Programs, and Plans, and continues to refine and disseminate TEEMP GHG sketch models.

As far as national policy, ITDP has gained strong traction with the Ministry of Urban Development (MoUD) in India. ITDP has been asked to provide inputs on various national policy documents and toolkits. ITDP, upon invitation from the National Mission for Sustainable Habitat, drafted guidelines and benchmarks for sustainable transport and urban design. This document, though not officially notified, is widely understood to guide the second phase of National Urban Renewal Mission, a grant making initiative by MOUD. MOUD has acknowledged that ITDP's support in shaping a number of policy documents influenced its submission to the 12th Five Year Plan to a great extent.



Our Supporters

ITDP would like to thank the following organizations and individuals for their support and encouragement in 2010. Without them, our work would not be possible.

\$500,000 +

ClimateWorks Foundation
Global Environment Facility & United Nations Environment Programme
William & Flora Hewlett Foundation
Rockefeller Foundation

\$100,000 – \$499,999

The Renewable Energy & Energy Efficiency Partnership
The UK Prosperity Fund

\$5,000 – \$99,999

Fair Share Foundation
Margaret A. Cargill Foundation
Michael Drinkard
Michael Flood & Lydia Morris
Oak Foundation
Roy A. Hunt Foundation
Volvo Research & Education Foundations



FINANCIAL INFORMATION

The following statements are excerpts from ITDP's audited financial statements. For a complete presentation of the 2010 financial statements see www.itdp.org. ITDP is a 501(c)3 nonprofit organization.

INSTITUTE FOR TRANSPORTATION AND DEVELOPMENT POLICY STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2011 AND 2010

ASSETS		2011	2010
CURRENT ASSETS			
Cash and cash equivalents	\$	2,202,502	\$ 1,850,078
Accounts receivable		54,269	54,070
Grants receivable (Note 2)		829,344	1,306,011
Prepaid expenses		<u>17,073</u>	<u>26,395</u>
Total current assets		<u>3,103,188</u>	<u>3,236,554</u>
PROPERTY AND EQUIPMENT			
Equipment		39,109	30,659
Furniture		58,356	58,888
Computer equipment		190,507	171,260
Leasehold improvements		<u>172,180</u>	<u>185,440</u>
		460,152	446,247
Less: Accumulated depreciation and amortization		<u>(240,609)</u>	<u>(149,064)</u>
Net property and equipment		<u>219,543</u>	<u>297,183</u>
OTHER ASSETS			
Deposits		57,389	50,378
Grants receivable , net of current portion (Note 2)		<u>-</u>	<u>20,000</u>
Total other assets		<u>57,389</u>	<u>70,378</u>
TOTAL ASSETS	\$	<u>3,380,120</u>	<u>\$ 3,604,115</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	\$	423,159	\$ 872,652
Accrued salaries and related benefits		135,292	85,397
Funds held on behalf of others		<u>75,293</u>	<u>73,120</u>
Total current liabilities		<u>633,744</u>	<u>1,031,169</u>
NET ASSETS			
Undesignated		1,356,772	2,221,351
Board designated (Note 4)		<u>80,625</u>	<u>-</u>
Total unrestricted		1,437,397	2,221,351
Temporarily restricted (Note 5)		<u>1,308,979</u>	<u>351,595</u>
Total net assets		<u>2,746,376</u>	<u>2,572,946</u>
TOTAL LIABILITIES AND NET ASSETS	\$	<u>3,380,120</u>	<u>\$ 3,604,115</u>



INSTITUTE FOR TRANSPORTATION AND DEVELOPMENT POLICY
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSEST
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011			2010		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
REVENUE						
Contributions	\$ 119,630	\$ 9,162	\$ 128,792	\$ 157,350	\$ 1,316	\$ 158,666
Grants	38,361	8,365,069	8,403,430	2,000,513	5,986,084	7,986,597
Interest income	3,418	-	3,418	6,150	-	6,150
Consulting revenue	560,802	-	560,802	442,032	-	442,032
Event revenue	-	-	-	10,888	-	10,888
Contributed services (Note 6)	65,974	-	65,974	83,288	-	83,288
Other revenue	464	8,503	8,967	350	14,604	14,954
Net assets released from donor restrictions (Note 5)	<u>7,425,350</u>	<u>(7,425,350)</u>	<u>-</u>	<u>7,568,718</u>	<u>(7,568,718)</u>	<u>-</u>
Total revenue	<u>8,213,999</u>	<u>957,384</u>	<u>9,171,383</u>	<u>10,269,289</u>	<u>(1,566,714)</u>	<u>8,702,575</u>
EXPENSES						
Program Services	<u>7,971,992</u>	<u>-</u>	<u>7,971,992</u>	<u>8,812,579</u>	<u>-</u>	<u>8,812,579</u>
Supporting Services:						
Fundraising	71,814	-	71,814	104,451	-	104,451
Management	<u>954,147</u>	<u>-</u>	<u>954,147</u>	<u>408,373</u>	<u>-</u>	<u>408,373</u>
Total supporting services	<u>1,025,961</u>	<u>-</u>	<u>1,025,961</u>	<u>512,824</u>	<u>-</u>	<u>512,824</u>
Total expenses	<u>8,997,953</u>	<u>-</u>	<u>8,997,953</u>	<u>9,325,403</u>	<u>-</u>	<u>9,325,403</u>
Changes in net assets	(783,954)	957,384	173,430	943,886	(1,566,714)	(622,828)
Net assets at beginning of year	<u>2,221,351</u>	<u>351,595</u>	<u>2,572,946</u>	<u>1,277,465</u>	<u>1,918,309</u>	<u>3,195,774</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,437,397</u>	<u>\$ 1,308,979</u>	<u>\$ 2,746,376</u>	<u>\$ 2,221,351</u>	<u>\$ 351,595</u>	<u>\$ 2,572,946</u>

FINANCIAL INFORMATION

INSTITUTE FOR TRANSPORTATION AND DEVELOPMENT POLICY STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2011

	Supporting Services				
	Program Services	Fundraising	Management	Total Supporting Services	Total Expenses
Salaries	\$ 1,418,458	\$ 36,061	\$ 262,623	\$ 298,684	\$ 1,717,142
Payroll taxes	103,332	2,638	19,131	21,769	125,101
Employee benefits (Note 8)	171,344	5,237	9,093	14,330	185,674
Subtotal	1,693,134	43,936	290,847	334,783	2,027,917
Bank charges	33,073	334	1,927	2,261	35,334
Conferences and meetings	468,436	688	192,728	193,416	661,852
Consultants	1,999,756	5,550	191,040	196,590	2,196,346
Depreciation and amortization	100,092	-	1,789	1,789	101,881
Entertainment	27,083	44	3,314	3,358	30,441
Equipment rental	2,549	12	96	108	2,657
Exchange rate	24,223	-	-	-	24,223
Field staff	1,470,928	-	4,895	4,895	1,475,823
Insurance	24,670	162	3,099	3,261	27,931
Legal	16,414	-	77,103	77,103	93,517
License fees	36,089	4,292	2,783	7,075	43,164
Loss on disposal of fixed assets	-	-	20,540	20,540	20,540
Miscellaneous	3,366	7	5,686	5,693	9,059
Office supplies	72,492	253	1,551	1,804	74,296
Postage and delivery	38,119	965	286	1,251	39,370
Printing	150,551	3,906	687	4,593	155,144
Professional development	16,824	198	376	574	17,398
Professional fees	287,934	7,033	110,368	117,401	405,335
Rent and office cleaning (Note 7)	377,586	1,112	10,165	11,277	388,863
Subscriptions and books	11,989	215	769	984	12,973
Taxes	78,855	-	-	-	78,855
Telephone and internet	49,998	618	2,179	2,797	52,795
Training	47,880	-	-	-	47,880
Travel	939,951	2,489	31,919	34,408	974,359
TOTAL	\$ 7,971,992	\$ 71,814	\$ 954,147	\$ 1,025,961	\$ 8,997,953



INSTITUTE FOR TRANSPORTATION AND DEVELOPMENT POLICY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2010

	Supporting Services			Total Supporting Services	Total Expenses
	Program Services	Fundraising	Management		
Salaries	\$ 1,114,342	\$ 35,227	\$ 103,981	\$ 139,208	\$ 1,253,550
Payroll taxes	80,963	2,858	7,252	10,110	91,073
Employee benefits (Note 8)	156,160	5,472	29,757	35,229	191,389
Subtotal	1,351,465	43,557	140,990	184,547	1,536,012
Bank charges	37,434	292	601	893	38,327
Conferences and meetings	347,605	11,843	156,960	168,803	516,408
Consultants	3,105,925	3,801	-	3,801	3,109,726
Depreciation and amortization	76,629	998	242	1,240	77,869
Entertainment	33,634	12	310	322	33,956
Equipment rental	3,568	3	10	13	3,581
Field staff	1,283,481	-	-	-	1,283,481
Insurance	11,303	47	2,299	2,346	13,649
Legal	43,112	-	94,528	94,528	137,640
License fees	27,971	2,330	2,107	4,437	32,408
Miscellaneous	18,114	489	(33)	456	18,570
Office supplies	116,655	406	879	1,285	117,940
Postage and delivery	26,702	2,478	83	2,561	29,263
Printing	155,074	9,959	504	10,463	165,537
Professional development	32,617	195	35	230	32,847
Professional fees	305,552	19,930	1,774	21,704	327,256
Rent and office cleaning (Note 7)	258,672	489	1,046	1,535	260,207
Subcontractors	406,526	-	-	-	406,526
Subscriptions and dues	71,968	1,392	-	1,392	73,360
Telephone and internet	60,349	153	596	749	61,098
Training	21,004	-	-	-	21,004
Travel	1,017,219	6,077	5,442	11,519	1,028,738
TOTAL	\$ 8,812,579	\$ 104,451	\$ 408,373	\$ 512,824	\$ 9,325,403

FINANCIAL INFORMATION

INSTITUTE FOR TRANSPORTATION AND DEVELOPMENT POLICY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 173,430	\$ (622,828)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	101,881	77,869
Loss on disposal of fixed assets	20,540	3,667
(Increase) decrease in:		
Accounts receivable	(199)	(7,113)
Grants receivable	496,667	(749,373)
Prepaid expenses	9,322	(26,395)
Deposits	(7,011)	(39,804)
Increase (decrease) in:		
Accounts payable and accrued liabilities	(449,493)	179,717
Accrued salaries and related benefits	49,895	46,205
Funds held on behalf of others	<u>2,173</u>	<u>73,120</u>
Net cash provided (used) by operating activities	<u>397,205</u>	<u>(1,064,935)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	<u>(44,781)</u>	<u>(246,263)</u>
Net cash used by investing activities	<u>(44,781)</u>	<u>(246,263)</u>
Net increase (decrease) in cash and cash equivalents	352,424	(1,311,198)
Cash and cash equivalents at beginning of year	<u>1,850,078</u>	<u>3,161,276</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 2,202,502</u>	<u>\$ 1,850,078</u>



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