ITDP ANNUAL REPORT 2007

Institute for Transportation & Development Policy

ITDP

Institute for Transportation and Development Policy

History and Mission

Founded in 1985, the Institute for Transportation and Development Policy (ITDP) has become a leading organization in the promotion of environmentally sustainable and equitable transportation policies and projects worldwide. ITDP was created by sustainable transport advocates in the U.S. to counteract the export to developing countries of costly and environmentally damaging models of dependence on the private automobile. In its first ten years, ITDP successfully advocated for the redirection of lending activity by the World Bank and other multi-lateral institutions away from an exclusive focus on road projects and toward more multi-modal transport solutions.

In more recent years, we have focused on working with municipalities and non-governmental organizations in developing countries to implement projects that demonstrate how transport emissions and accidents can be reduced, or how the basic mobility of the poor can be improved. ITDP's primary programs include the development of high-quality, low-cost mass transit systems, strengthening the bicycle and rickshaw industries, and advocacy and planning for walking and bicycling. Emerging programs include managing traffic demand, revitalizing city centers, and improving transport for healthcare access and service delivery.

Our projects build local knowledge and skills while generating greater public awareness of viable sustainable transport solutions. They are also used to leverage additional resources from international development institutions, inspire these institutions to change their own priorities, encourage private sector participation, and encourage more participatory and transparent decision-making. Some of our significant achievements include the implementation of TransJakarta, the first full-featured Bus Rapid Transit system built in Asia; the modernization of over 150,000 cycle rickshaws in India; and the initiation of the California Bike Coalition, geared at improving the quality of bicycles and the status of bicycling in sub-Saharan Africa.

ITDP prioritizes its involvement in projects based on the level of demonstrated local commitment to successful implementation, the availability of financial resources, and the potential benefits of the project, including the degree to which the project will demonstrate solutions to others. We are currently most active in Indonesia, India, China, South Africa, Senegal, Ghana, Tanzania, Brazil, Mexico, and Colombia.

Cover: Guangzhou is planning and designing a BRT system with more than double the capacity of any other BRT or busway system in Asia.
Source: Guangzhou Municipal Technical Development Corp.

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Letter from the Executive Director
Walter Hook

In Ahmedabad, India, the Deputy Municipal Commissioner explained the problem to me. Ahmedabad is a center of textile production, she said, and here, if you are poor, you order your clothes by the numbers. The clothes never fit very well, because while everyone's body is different, all the clothes are cut the same. If you have money, you go to a tailor where the clothes are custom fit. You look better; you feel more comfortable. Cities are as diverse as the human body. What is happening on the street is as unique as the people living and working there. What is needed, she explained, is a tailor for the street.

Surely to the residents of Paris or London (our Sustainable Transport Award Winners for 2008), who live in well-tailored cities, visiting most American and developing country cities is like visiting a relative who is wearing a cheap suit. The poor chap doesn't seem to know that the guests are snickering.

In India, we helped start a craze for BRT. Study trips to Bogotá, where senior Indian officials could see and experience a well-tailored city, played a key role in convincing decision makers to think about their cities in a different way. Today, 11 BRT projects are moving forward, and the Ministry of Urban Development is offering matching funds. But if systems are built that lack panache, BRT could prove to be a passing fad.

In Ahmedabad, under the leadership of CEPT University, we are helping the city design what by 2008 should be one of India's first bus rapid transit (BRT) systems. The Ministry of Urban Development organized a national training workshop there, where our team, led by Professor Swamy of CEPT and Shreya Gadepalli of ITDP, helped train other cities just beginning the planning process.

We found engineers tending to design "by the numbers," using simple formulas and standard road widths, in order to stamp out one-size-fits-all solutions for a city. This saves engineering costs, but in the end, a BRT system built by the numbers will ultimately cost more to build and operate. A station in front of a busy shopping mall needs to be bigger than a station in front of a graveyard, otherwise it will be overcrowded. If there are cyclists, they need to be incorporated into the design, or bikes will just ride down the busway like they do in Curitiba and Mexico City.

I, too, have been guilty of thinking "by the numbers," using ideological frameworks as a shortcut to the hard work of detailed case-specific analysis. ITDP used to fight with the World Bank about subsidies to transit passengers. Transit subsidies were justified, we argued, because motorists do not pay the full social cost of their trip. Then we discovered BRT. Because the best BRT systems were so profitable and seemed to solve the problem of operating subsidies, we believed that in all cases BRT systems could make transit operations self-financing.

BRT systems designed from inception to be profitable are more likely to focus on congested, high demand corridors where they are most needed. Particularly in cities with a history of publicly-subsidized bus operations, like in India, China, and South Africa, some BRT systems are being developed with little concern about profitability. Subsidies end up being used more to avoid tough political decisions than for keep fares low. Too often BRT systems end up needing subsidies because they are badly designed, built on wide roads at the urban periphery where there is little ridership and no congestion.

In our projects, from Ahmedabad, Johannesburg, Dar es Salaam, Mexico City, to Guangzhou, we always try to design the systems to not require operating subsidies. It is the best way to ensure that BRT systems are sustainable in the long run and get built where they benefit the most people.

Recently, however, even TransMilenio has found it hard to maintain high quality service as the system expands to less lucrative routes, so long as parking and road use is subsidized. We are working with the help of the Clinton Climate Initiative to help them solve these problems, but carefully structured subsidies may be in the cards. Ahmedabad has

Letter from the Executive Director

very low cost competition from shared three wheelers and motorcycles. Dar es Salaam has very low incomes. Johannesburg has long trip distances and low population density. In these conditions, cities face tough decisions about what parts of the system to subsidize, where to set the level of service, how clean and comfortable the buses should be. One size does not fit all. Carefully tailored business plans embedded in carefully written contracts that create incentives for high performance are what is needed, not rigid policies that inhibit optimal solutions.

Today, thanks to the efforts of ITDP, the Energy Foundation, and other partners, many Chinese Mayors are learning to be better tailors, looking to Bogotá, Paris, London, and Seoul for inspiration. Guangzhou is set to build a state of the art BRT system that is carefully crafted to Guangzhou's needs, while reintroducing bike lanes and bike parking facilities.

The best transportation solutions are rarely clearly 'left' or 'right'. In Latin America, leaders of the Mexican left (Obrador) and the Chilean left (Lagos) famously built blighting urban highways, ostensibly to generate jobs, even though they did little to benefit the poor. Today, Mexico City's left-oriented Mayor Ebrard, from the same left political group, is proving to be a leader of the sustainable transport movement, cycling to work himself, initiating a big expansion of their bike and BRT networks, while mega-highway projects are rarely mentioned. In Bogotá, the 'left' candidate is campaigning against the world's most famous BRT system in favor of a metro system that would cost hundreds of millions of dollars to improve travel for a few rich neighborhoods.

Sadly, in the United States too, our national leaders are still giving us solutions by the numbers. US Democratic congressional committees have tried to obstruct congestion charging and market-based transport programs, while the US Secretary of Transportation does not even recognize bicycling as a transportation solution. We are also witnessing the costly results of a US foreign policy conducted 'by the numbers'.

The world needs a politics of tailor-made solutions based on analysis of specific problems and tough negotiation in the public's interest, not policies that assume the private sector, or the public sector, is always right. Mayors are emerging as some of the world's best tailors. The Paris Vélib bike sharing program, London and Stockholm's congestion charging systems, Bogotá's TransMilenio BRT system, were all made possible by a fundamental yet subtle renegotiation of the relationship between the government and the private sector. Clever governments and clever companies figured out new ways of making money that reduced the burden on taxpayers while providing a higher quality public service and a secure investment environment for the private sector. In the efforts of these great local leaders, who struggle daily to improve the everyday lives of their constituents, lay the seeds of a profound political transformation.

ITDP would to gratefully acknowledge the commitment of its partners who are helping us work towards profound transformations in cities. In 2007, we were fortunate to work with the Clinton Climate Initiative. Their funding and help has been instrumental in catalyzing the BRT project in Johannesburg. The William and Flora Hewlett Foundation continues to provide vital funding for our work in Mexico, Brazil and China.

The Blue Moon Fund continues to support our efforts in India to develop a model BRT system in Ahmedabad. This year for the first time, the Clean Air Initiative for Asian Cities supported our work in India and allowed us to begin an innovative new program on two and three wheelers in developing cities.

We are also fortunate in having the United Nations Environmental Programme – Global Environment Facility as a funder and partner for the BRT projects in Dar es Salaam, Tanzania and Cartagena, Colombia, and now for the Jakarta BRT and congestion charging project. The United States Agency for International Development support for our programs in Africa has been foundational in not only growing our capacity as an organization, but to expand our reach in Ghana, Senegal, South Africa, and Tanzania. Alternative Gifts International, Aid for Africa, and the Roy A. Hunt Foundation's critical funding allows ITDP to fund innovative grassroots projects in Africa.

I would like to thank all these organizations for their support, as well as the individuals who continue to support ITDP.

Walter Hook

Developing High-Quality, Low-Cost Mass Transit

Bus Rapid Transit (BRT) is an increasingly popular way for cities to provide world-class transit service at a fraction of the cost of rail. Since launching our BRT program six years ago, ITDP has rapidly expanded to provide high-level technical expertise in traffic surveying and modeling, station and intersection design, ticketing, legal and institutional reform, financing, and public relations.

Asia

Indonesia

With the assistance of ITDP, five new TransJakarta BRT corridors were launched in 2007, adding to the three already in operation. Improved operational efficiency of the TransJakarta busway is still strongly needed to keep the system sustainable. Substantial progress was made on the institutional structure of TransJakarta. Future progress will depend on cooperation between the police, planning department, transit agency and the local government. ITDP has been working to coordinate better communication between all the stakeholders.

Additional staff was added to the Jakarta office to support the development of the TransJakarta busway. The new staff provides technical knowledge, media relations savy and other vital expertise. Field surveys were conducted to analyze transfer points and Origin-Destination (OD) trips. With data and facts from survey results, it is expected that revenue from tickets will increase. Pushing for complete reform of institutional obstacles will lead to implementation of better fee control mechanisms.

TransJakarta completed the first competitive bidding for busway bus operator contracts. The fee per km bid price could mean a potential 25% cost savings over current levels (or about US$11 million annually). ITDP facilitated the provision of contractual arrangement and business plan development which hopefully can be applied to the new bus operators under bidding process. ITDP also

conducted a legal analysis and series of workshops to evaluate the legal basis of implementing electronic road pricing in Jakarta.

India

In coordination with local partner the Center for Environmental Planning and Technology, ITDP is providing direct technical assistance to Ahmedabad, India for the development of a Bus Rapid Transit system. The design of Ahmedabad's system will be closer to world-renowned BRT systems in Curitiba, Brazil and Bogotá, Colombia than any of India's other BRT systems currently under development.

Encompassing a network measuring 89 kilometers (55.3 miles), Ahmedabad's BRT system began construction in early 2007 and is scheduled to open in 2008. It will have exclusive bus lanes down the central corridor, platform-level boarding, higher-capacity, compressed natural gas-powered (CNG) buses; and an integrated management structure. Off-board fare collection will be available at a limited number of stops and the presence of on-board fare collectors will help keep dwelling time at stops to a minimum.

System buses will operate in routes partially divided between both mixed traffic and exclusive bus lanes. The distinctiveness of BRT service in Ahmedabad's streets will be preserved using uniform branding, bus types, and corporate identity. System corridors will also have bike lanes, much improved pedestrian paths and rationalized car parking.

China

Guangzhou, a city of 10 million, began construction on a Bus Rapid Transit system in the summer of 2007, which will likely be operational late in 2008.

Planned by ITDP together with the Guangzhou Municipal Technology Development Corporation, Guangzhou's BRT system stands to rival the renowned TransMilenio system of Bogotá, Colombia by delivering average bus speeds of more than 25 kilometers (15.5 miles) per hour, and carrying more than 25,000 riders per hour in one direction at peak periods.

This is more than double the passenger capacity, delivered at a higher speed and under better service conditions, than any other existing or planned BRT system in Asia. In contrast to TransMilenio, Guangzhou's BRT buses will also operate outside the busway, eliminating the time and inconvenience of transfers.

The first corridor will be 23 kilometers long (14.3 miles) with 29 stations, starting from the city centre and extending eastward along Zhongshan Avenue. More than 600,000 daily passengers will use the first BRT corridor. Commuters traveling along the full corridor into the city centre in the morning and returning in the evening will save one hour in travel time each day. Total passenger time savings from the new system will exceed 100,000 hours each day, or more than 36 million passenger-hours each year.

Africa

Tanzania

The much-anticipated Dar es Salaam Bus Rapid Transit system, or DART, is vying to be the first BRT system implemented in Africa. Dar es Salaam city leaders and the city council's Project Management Unit have shown unwavering support for planning a high quality mass transit system and related improvements to public space. Opening of the system is anticipated in April 2010.

ITDP, with funding from the United States Agency for International Development (US AID) and the United Nations Environment Programme's Global Environment Facility (UNEP GEF), is assisting with the institutional and regulatory frame-work, as well as downtown traffic and non-motorized transport planning.

Institutionally, TANROADS is in charge of the construction of the system, while an executive agency will be set up to manage and control the system. The existing Daladala bus operators, in a consolidated and professionalized form, will play an important role as operators in the new system.

In addition, a parking study is being carried out together with the bicycle and pedestrian planning to ensure CBD businesses are not adversely affected. The World Bank is one potential source of funding and is already working on providing loans to fund DART's implementation under a Transport Support Program.

South Africa

Through its partnership with the Clinton Climate Initiative, ITDP is providing direct technical assistance to Johannesburg for planning the Rea Vaya BRT system. Johannesburg officials determined that a BRT system can deliver superior public transport service in time for the World Cup in 2010 as well as leave a lasting legacy for Johannesburg's citizens. Rea Vaya is scheduled to be inaugurated in early 2009 and will have over one year of tested operation prior to the start of the World Cup in June 2010.

The goal of Rea Vaya is to improve the quality of life of citizens by developing a system that places over 85 percent of Johannesburg's population within 500 metres (547 yards or .3

miles) of a main or feeder bus corridor. Plans for Phase 1 of the new system call for a total of 94 kilometres (58.4 miles) of trunk corridors, encompassing a total route length of approximately 148 kilometres (92 miles). Seven routes have been selected in order to give customers maximum flexibility and as few transfers as possible.

Latin America

Mexico

In the spring of 2007, ITDP determined that it would be impossible to optimize the operations of the Metrobus BRT system in Mexico City, nor to rationally prioritize the development of new corridors or attract private sector financing to the system, if a reasonable traffic model could not be created to estimate the potential passenger demand and boarding and alighting under different Metrobus scenarios. As a result, ITDP convinced CTS (Centro de Transporte Sustentable) and Environmental Defense to pool their resources with ITDP to create a traffic model able to test these different scenarios. After extensive review of the options, ITDP, CTS, and Environmental Defense signed a contract with Modelistica to create the model and provide data on 15 operational scenarios.

The Metrobus BRT lines, however, are being built with no connections between lines, significantly compromising the comfort and convenience of the system, the financial sustainability of the system, and the modal shift benefits that can be achieved by attracting private motorists. For example, passengers traveling along Insurgentes on Metrobus have to transfer to continue southwards onto Insurgentes Sur due to poor integration between operating companies. This problem is being compounded with each new line that is built. ITDP is advising the Mayor of Mexico City to support better integration of the lines.

Bus Rapid Transit Planning Guide

The BRT Guide final was released in September 2007 and is currently being translated into Portuguese, Spanish, and Chinese.

Planning and Advocacy for Bicycling and Walking

Around the world, rapid motorization and road engineering focused on increasing speeds for car traffic have lead to devastatingly dangerous conditions for bicyclists and pedestrians. Nearly 1.2 million people are killed every year in road traffic crashes around the world and 90% of these deaths occur in developing countries. ITDP is working to ensure that conditions for bicyclists and pedestrians are improved through bicycle master plans, and safer routes to transit and schools.

Indonesia

ITDP participated actively in activities related to revitalization of Kota Tua, the old town center in Jakarta, and the promotion of bicycle lanes as feeders to the TransJakarta busway.

Tanzania

As part of the BRT in Dar es Salaam, a parking study was carried out together with bicycle and pedestrian planning to ensure CBD businesses are not adversely affected. The World Bank is one potential source of funding and is already working on providing loans to fund DART's implementation under a Transport Support Program.

Mexico

ITDP is working with the Mexico City government to develop a Bicycle Master Plan that will strengthen cycling as a safe, attractive, healthy and convenient travel option for city residents. The goal of the Master Plan is to increase bicycle trips as a portion of all trips to 2% by 2010 and to 5% by 2012.

Transportation-related issues present a serious challenge to improving the quality of life for Mexico City's 19 million residents. Of the 2.5 million tons of pollutants emitted into the city's air each year, more than 80% come from cars and other motorize vehicles.

Rough only 20% of all the trips in Mexico City each day are made in cars, 80% of its physical space is dedicated to travel by car. Seven out of ten Mexican citizens are overweight or obese.

Brazil

ITDP co-sponsored two major training workshops on bicycle infrastructure design in Butanta, which were attended by over 80 people, most of them from the staff of CET (the local road engineering department). The conceptual design of the Butanta bike pilot project was completed by in 2007. ITDP presented the revised and updated plans both at an open forum on clean production with more than 2,000 participants, and to the Butanta Muncipality.

John Case of the Bike Station Coalition was invited to visit Butanta and helped to convince the Metro company to include bike parking at the University of Sao Paulo metro station and another station adjacent to the Butanta pilot NMT corridor. The training workshops, the presentations, and a visit by the Clinton Foundation's Bogota representative Manuel Oliveira on TransMilenio and the Bogota bicycle master plan, once again generated enthusiasm for the creation of a bicycle master plan for the City of Sao Paulo.

Emerging Programs

Two and Three Wheelers

Worldwide, the number of motorized two- and three- wheeled vehicles in city streets has been rapidly rising. In some Asian cities, motorcycles routinely account for more than 50 percent of the traffic. Meanwhile, road-engineering standards continue to be focused on four-wheel vehicles. Designing streets to account for two- and three- wheelers could result in substantial benefits for all users, including minimizing casualties, optimizing traffic flows, reducing emissions, and freeing space for transit, non-motorized transport and public life.

Managing Travel Demand

In a growing number of cities, congestion pricing has dramatically cut traffic congestion and pollution while raising revenue to improve public transportation. Also referred to as electronic road pricing (ERP), congestion pricing has been used effectively in Singapore, London, and Stockholm, in each case producing dramatic results. In these cities motorists are charged for using some or all roads in the metropolitan center, resulting in sharp cuts to congestion, a boost to the reliability and speed of public transportation and traffic, the generation of revenue to improve public transportation, and reductions in air pollution and energy use.

Health Care Delivery and Transport

ITDP works with health workers to improve patient access to care by developing appropriate vehicle and telecommunications strategies for providing care in remote areas. Since bicycling is on average three times faster than walking, and significantly less costly than motorcycles and cars, bicycles offer a low-cost, efficient, and sustainable way to increase the ability of healthcare providers to reach their patients. ITDP distributed bicycles free of charge to an array of health care organizations and studied the impact the bikes had on healthcare provision.

Revitalizing City Centers

Reinforcing the traditional urban centers in emerging economies, keeping them strong and diverse, and reversing the exodus of well-off residents and higher-status economic activities to car-dependent suburbs are crucial battles in the fight for sustainable transport and development. In an era of globalization, projecting a strong, distinctive image and a higher quality of life are also increasingly recognized as a competitive advantage for cities seeking investment capital and a talented workforce.

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Alternative Gifts International

Blue Moon Fund

Clean Air Initiative for Asian Cities

William and Flora Hewlett Foundation

Roy A. Hunt Foundation

United Nations Environment Programme

United States Agency for International Development

William J. Clinton Foundation

World Bank

Bike Industry Supporters

Trek Bicycle Corporation

Fuji Bikes

Financial Information

This statement is an excerpt from the audited financial statements.
For a complete presentation of the 2007 financial statements see www.itdp.org.

Grant Revenue for Year Ending December 31, 2007

	Unrestricted*	Temporarily Restricted	Restricted Purpose
Alternative Gifts International	$ 20,086	$ -	
Blue Moon Foundation	95,477	38,786	Asia Projects
Roy A. Hunt Foundation	5,000	-	
The World Bank	5,475	-	
U.S. Agency for International Development	199,319	-	
Clean Air Initiative for Asian Cities	82,804	42,196	Asia Projects
William J. Clinton Foundation	457,057	5,020	Latin America Projects
United Nations Environment Program	790,441	481,048	Africa, Asia & Latin America Projects
William & Flora Hewlett Foundation	400,000	-	
Total	$ 2,055,659	$ 567,050	

*If restrictions are met in the period in which the funds were received, the funds are shown as unrestricted.

Grant Revenue for Year Ending December 31, 2006

	Unrestricted*	Temporarily Restricted	Restricted Purpose
Alternative Gifts International	$ 21,521	$ -	
Blue Moon Foundation	15,737	-	
Roy A. Hunt Foundation	5,000	-	
The Open Planning Project	25,000	-	
The World Bank	33,002	-	
U.S. Agency for International Development	485,017	-	
William J. Clinton Foundation	9,242	-	
United Nations Environment Program	689,132	37,441	Africa & Latin America Projects
William & Flora Hewlett Foundation	169,756	142,744	Latin America and China Projects
Total	$ 1,453,407	$ 180,185	

*If restrictions are met in the period in which the funds were received, the funds are shown as unrestricted.

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Schedule of Functional Expenses for Year Ended December 31, 2007

	Program Services	Management	Fundraising	Total
Salaries	$ 375,058	$ 50,475	$ 29,223	$ 454,756
Payroll taxes	28,524	4,997	3,384	36,905
Employee benefits	14,590	4,539	23,251	42,380
Total salaries and related expenses	418,172	60,011	55,858	534,041
Advertising	1,069	-	-	1,069
Bank charges	5,642	2,098	3,539	11,279
Bikes and parts	30,237	691	-	30,928
Conferences and meetings	46,214	2,544	742	49,500
Consulting	379,479	-	-	379,479
Depreciation	12,754	1,427	143	14,324
Equipment Rental	1,819	134	21	1,974
Insurance	7,611	2,240	27	9,878
Legal	4,283	1,138	(75)	5,346
Miscellaneous	1,544	673	64	2,281
Office supplies and expense	15,949	327	75	16,351
Per diem	44,082	688	700	45,470
Postage and delivery	3,828	78	1,309	5,215
Printing	13,955	750	9,607	24,312
Professional fees	157,859	430	2,808	161,097
Rent	64,758	2,032	1,036	67,826
Subcontractors and field staff	662,483	747	4,750	667,980
Subscription and dues	27,901	374	1,874	30,149
Telephone and internet	24,099	719	282	25,100
Training	134,304	-	-	134,304
Travel	206,647	9,746	2,720	219,113
TOTAL EXPENSES	$ 2,264,689	$ 86,847	$ 85,480	$ 2,437,016

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Schedule of Calculation of Indirect Cost Rates for Year Ended December 31, 2007

FRINGE EXPENSES			
Holiday pay		$	20,653
Paternity Leave			1,973
Sick pay			10,890
Vacation pay			26,488
Social security & Medicare			36,027
Unemployment tax			878
Workers compensation			2,236
Health insurance			21,092
Pension plan contributions			19,053
	TOTAL FRINGE EXPENSES	$	139,290
Employee wages		$	394,751
	Fringe rate		35.29%
OVERHEAD EXPENSES			
Salaries & related expenses		$	60,011
Consulting			-
Subcontractors and field staff			747
Professional fees			430
Supplies and licenses			327
Communications			719
Depreciation			1,427
Postage & delivery			78
Occupancy expenses			2,032
Equipment rental			134
Printing & publications			750
Per diem			688
Travel			9,746
Conferences & meetings			2,544
Subscriptions, publications & dues			374
Other expenses			6,840
	TOTAL OVERHEAD EXPENSES	$	86,847
Total expenses	$ 2,437,016		
Less: In-kind services	(108,196)		
Less: Overhead expenses	(86,847)		
		$	2,241,973
	Overhead Rate		3.87%

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Statements of Activities, December 31, 2007 and 2006

	2007	2006
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUE AND SUPPORT		
Contributions	$ 86,033	$ 92,825
Grants	2,055,659	1,453,407
Bike sales, net of expense	25,817	51,078
Contract revenue	69,087	25,800
In-kind contributions	108,196	2,000
Interest income	10,321	4,922
Loss on disposal of assets	(428)	(612)
TOTAL UNRESTRICTED REVENUE AND SUPPORT	2,354,685	1,629,420
NET ASSETS RELEASED FROM RESTRICTIONS	180,185	472,840
TOTAL UNRESTRICTED REVENUE, SUPPORT, AND NET ASSETS RELEASED FROM RESTRICTIONS	2,534,870	2,102,260
EXPENSES		
Program services	2,284,435	1,911,290
Management	87,323	84,398
Fundraising	65,258	79,370
TOTAL EXPENSES	2,437,016	2,075,058
INCREASE IN UNRESTRICTED NET ASSETS	97,854	27,202
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Grants	567,050	180,185
Net assets released from restrictions	(180,185)	(472,840)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	386,865	(292,655)
INCREASE (DECREASE) IN NET ASSETS	484,719	(265,453)
NET ASSETS AT BEGINNING OF YEAR	176,646	442,099
NET ASSETS AT END OF YEAR	$ 661,365	$ 176,646

Financial Information

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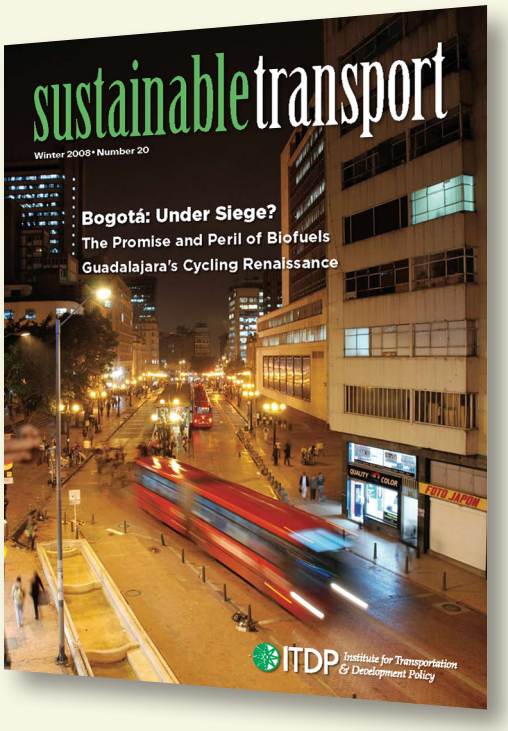
Statement of Financial Position December 31, 2007 & 2006

	2007	2006
ASSETS		
Cash and cash equivalents	$ 571,850	$ 80,118
Accounts receivable	137,387	50,597
Grants receivable	21,845	168,201
Inventory	74,331	92,757
Prepaid expense	1,200	2,660
Equipment	39,711	42,047
Deposits	5,735	3,960
TOTAL ASSETS	$ 852,059	$ 440,340
LIABILITIES		
Accounts payable	$ 177,028	$ 227,403
Accrued salaries, pension and vacation	7,636	30,984
Payroll taxes payable	6,030	5,307
TOTAL LIABILITIES	190,694	263,694
NET ASSETS		
Unrestricted net assets	94,315	(3,539)
Temporarily restricted net assets	567,050	180,185
TOTAL NET ASSETS	661,365	176,646
TOTAL LIABILITIES AND NET ASSETS	$ 852,059	$ 440,340



sustainabletransport

Magazine

ITDP publishes Sustainable Transport magazine, an annual publication that examines worldwide transportation practices, showcases replicable alternatives, and highlights the efforts of sustainable transport advocates. Sustainable Transport is distributed to ITDP donors, planners, government officials, and transportation and development professionals.

sustainabletransport e-update

ITDP also distributes a free, quarterly e-bulletin to thousands of recipients. The e-mail version of Sustainable Transport contains project updates, critiques of transport policy, the latest news from successful alternative transportation projects, and a calendar of upcoming events. Subscribe at www.itdp.org or by sending an e-mail to mobility@itdp.org.

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ITDP's website contains details about our projects, technical resources on transit and non-motorized transport planning, and recent publications. Recent and back issues of the Sustainable Transport magazine and e-bulletin are also available on the website.

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