

Trolley Extension Reserve



Description

The Trolley Extension Reserve Fund provides financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan. This fund is administered by the Financial Management Department.

Trolley Extension Reserve

Department Summary

Trolley Extension Reserve				
	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL	FY 2009-2010 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131	\$ 1,966,035
TOTAL	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131	\$ 1,966,035

Department Expenditures

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
TROLLEY EXTENSION RESERVE			
Trolley Extension Reserve			
Trolley Extension Reserve	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131
Total	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131

Significant Budget Adjustments

TROLLEY EXTENSION RESERVE

Trolley Extension Reserve	Positions	Cost	Revenue
Transfer of Fund Balance to the General Fund	0.00	\$ 2,847,906	\$ 0
Transfer of excess fund balance to the General Fund. Ordinance 19875 allows the transfer of these funds for General Fund purposes.			
Transfer of Rate Stabilization Reserve to the General Fund	0.00	\$ 2,043,591	\$ 0
Transfer of internal stabilization funds to the General Fund. Ordinance 19875 allows the transfer of these funds for General Fund purposes.			
Revised Revenue	0.00	\$ 0	\$ (3,066,018)
Adjustment to reflect Fiscal Year 2010 revenue projections.			
Non-Discretionary Adjustment	0.00	\$ (2,925,462)	\$ 0
Adjustments to expense allocations that are determined outside of the department's direct control. These adjustments are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			

Trolley Extension Reserve

Expenditures by Category

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
NON-PERSONNEL			
Supplies & Services	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131
SUBTOTAL NON-PERSONNEL	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131
TOTAL	\$ 4,110,150	\$ 4,108,096	\$ 6,074,131

Trolley Extension Reserve

Revenue and Expense Statement (Non-General Fund)

TROLLEY EXTENSION RESERVE FUND 10226	FY 2008* BUDGET	FY 2009* BUDGET	FY 2010 FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,071,441	\$ 676,910	\$ 3,667,161
Reserve from Prior Year	\$ -	\$ 2,043,591	\$ 2,043,591
TOTAL BALANCE	\$ 2,071,441	\$ 2,720,501	\$ 5,710,752
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 4,079,882	\$ 4,008,096	\$ 942,078
TOTAL REVENUE	\$ 4,079,882	\$ 4,008,096	\$ 942,078
TOTAL BALANCE AND REVENUE	\$ 6,151,323	\$ 6,728,597	\$ 6,652,830
OPERATING EXPENSE			
Administration	\$ 15,656	\$ 16,126	\$ 16,126
Annual Audit	\$ 6,386	\$ 6,578	\$ 6,578
Bayside Debt Service	\$ 2,922,533	\$ 2,925,813	\$ -
Old Town Debt Service	\$ 1,157,349	\$ 1,151,224	\$ 1,151,574
Prior Year Expenditures	\$ 3,900	\$ 3,900	\$ 3,900
Transfer to Other Funds	\$ -	\$ -	\$ 4,891,497
Trustee Fees	\$ 4,326	\$ 4,456	\$ 4,456
TOTAL OPERATING EXPENSE	\$ 4,110,150	\$ 4,108,097	\$ 6,074,131
TOTAL EXPENSE	\$ 4,110,150	\$ 4,108,097	\$ 6,074,131
RESERVE			
Reserve	\$ -	\$ 2,043,591	\$ -
TOTAL RESERVE	\$ -	\$ 2,043,591	\$ -
 BALANCE	 \$ 2,041,173	 \$ 576,909	 \$ 578,699
TOTAL EXPENSE, RESERVE, AND BALANCE	\$ 6,151,323	\$ 6,728,597	\$ 6,652,830

* The Fiscal Years 2008 and 2009 columns reflect final budget amounts from the Fiscal Year 2008 and 2009 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

