

# **Trolley Extension Reserve**



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# Trolley Extension Reserve



## Fund 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.



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# Trolley Extension Reserve

## Department Summary

	FY2012 Actual	FY2013 Budget	FY2014 Adopted	FY2013–2014 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,170,113	1,180,374	1,179,299	(1,075)
<b>Total Department Expenditures</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>	<b>\$ (1,075)</b>
<b>Total Department Revenue</b>	<b>\$ 1,220,714</b>	<b>\$ 278,716</b>	<b>\$ 1,171,284</b>	<b>\$ 892,568</b>

## Trolley Extension Reserve Fund

### Department Expenditures

	FY2012 Actual	FY2013 Budget	FY2014 Adopted	FY2013–2014 Change
Trolley Extension Reserve	\$ 1,170,113	\$ 1,180,374	\$ 1,179,299	\$ (1,075)
<b>Total</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>	<b>\$ (1,075)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Non-Discretionary Adjustment</b> Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	\$ (1,075)	\$ -
<b>Revised Revenue</b> Adjustment to reflect Fiscal Year 2014 revenue projections.	0.00	-	892,568
<b>Total</b>	<b>0.00</b>	<b>\$ (1,075)</b>	<b>\$ 892,568</b>

### Expenditures by Category

	FY2012 Actual	FY2013 Budget	FY2014 Adopted	FY2013–2014 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 16,541	\$ 27,000	\$ 27,000	\$ -
Transfers Out	-	1,153,374	1,152,299	(1,075)
Debt	1,153,572	-	-	-
<b>NON-PERSONNEL SUBTOTAL</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>	<b>\$ (1,075)</b>
<b>Total</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>	<b>\$ (1,075)</b>

### Revenues by Category

	FY2012 Actual	FY2013 Budget	FY2014 Adopted	FY2013–2014 Change
Other Revenue	\$ 288,921	\$ -	\$ -	\$ -
Rev from Money and Prop	6,793	-	-	-
Transfers In	925,000	278,716	1,171,284	892,568
<b>Total</b>	<b>\$ 1,220,714</b>	<b>\$ 278,716</b>	<b>\$ 1,171,284</b>	<b>\$ 892,568</b>

# Trolley Extension Reserve

## Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve	FY2012 Actual	FY2013* Budget	FY2014 Adopted
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ 667,513	\$ 964,386	\$ 19,326
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 667,513</b>	<b>\$ 964,386</b>	<b>\$ 19,326</b>
<b>REVENUE</b>			
Transfer from Transient Occupancy Tax Fund	\$ 1,220,714	\$ 278,716	\$ 1,171,284
Interest Earnings	–	–	–
<b>TOTAL REVENUE</b>	<b>\$ 1,220,714</b>	<b>\$ 278,716</b>	<b>\$ 1,171,284</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 1,888,227</b>	<b>\$ 1,243,102</b>	<b>\$ 1,190,610</b>
<b>OPERATING EXPENSE</b>			
Administration	\$ 14,541	\$ 16,000	\$ 16,000
Annual Audit	–	6,500	6,500
Old Town Debt Service	1,153,572	1,153,374	1,152,299
Trustee Fees	2,000	4,500	4,500
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>
<b>TOTAL EXPENSE</b>	<b>\$ 1,170,113</b>	<b>\$ 1,180,374</b>	<b>\$ 1,179,299</b>
<b>RESERVES</b>			
Reserved Balance	\$ –	\$ 62,728	\$ –
<b>TOTAL RESERVES</b>	<b>\$ –</b>	<b>\$ 62,728</b>	<b>\$ –</b>
<b>BALANCE</b>	<b>\$ 718,114</b>	<b>\$ –</b>	<b>\$ 11,311</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 1,888,227</b>	<b>\$ 1,243,102</b>	<b>\$ 1,190,610</b>

\* At the time of publication, audited financial statements for Fiscal Year 2013 were not available. Therefore, the Fiscal Year 2013 column reflects final budget amounts from the Fiscal Year 2013 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.