

Trolley Extension Reserve



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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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Department Summary

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	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)
Total Department Expenditures	\$ 1,170,113	\$ 1,180,374	\$ 1,179,299	\$ (1,075)
Total Department Revenue	\$ 1,220,714	\$ 278,716	\$ 1,171,284	\$ 892,568

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Department Expenditures

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

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment 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)	\$ -
Revised Revenue Adjustment to reflect Fiscal Year 2014 revenue projections.	0.00	-	892,568
Total	0.00	\$ (1,075)	\$ 892,568

Expenditures by Category

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

Revenues by Category

	FY2012 Actual	FY2013 Budget	FY2014 Proposed	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
Total	\$ 1,220,714	\$ 278,716	\$ 1,171,284	\$ 892,568

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Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve	FY2012 Actual	FY2013* Budget	FY2014 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 667,513	\$ 964,386	\$ 14,448
TOTAL BALANCE AND RESERVES	\$ 667,513	\$ 964,386	\$ 14,448
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 1,220,714	\$ 278,716	\$ 1,171,284
TOTAL REVENUE	\$ 1,220,714	\$ 278,716	\$ 1,171,284
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 1,888,227	\$ 1,243,102	\$ 1,185,732
OPERATING EXPENSE			
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
TOTAL OPERATING EXPENSE	\$ 1,170,113	\$ 1,180,374	\$ 1,179,299
TOTAL EXPENSE	\$ 1,170,113	\$ 1,180,374	\$ 1,179,299
RESERVES			
Reserved Balance	\$ –	\$ 62,728	\$ –
TOTAL RESERVES	\$ –	\$ 62,728	\$ –
BALANCE	\$ 718,114	\$ –	\$ 6,433
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 1,888,227	\$ 1,243,102	\$ 1,185,732

* 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.