

Trolley Extension Reserve Fund



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Trolley Extension Reserve Fund



Description

The Trolley Extension Reserve Fund provides financial support for trolley-related expenditures by ensuring there is 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 Department of Finance.

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Department Summary

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	1,069,531	1,068,375	1,067,500	(875)
Total Department Expenditures	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500	\$ (875)
Total Department Revenue	\$ 1,067,266	\$ 925,799	\$ 1,064,500	\$ 138,701

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Department Expenditures

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Trolley Extension Reserve Fund	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500	(875)
Total	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500	\$ (875)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ (875)	\$ -
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.			
Revised Transient Occupancy Tax (TOT) Fund Revenue	0.00	-	138,701
Adjustment to reflect revised revenue projections related to TOT Fund support of the Trolley Extension Reserve Fund.			
Total	0.00	\$ (875)	\$ 138,701

Expenditures by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
NON-PERSONNEL				
Contracts	\$ 5,531	\$ 3,000	\$ 3,000	-
Transfers Out	1,064,000	1,065,375	1,064,500	(875)
NON-PERSONNEL SUBTOTAL	1,069,531	1,068,375	1,067,500	(875)
Total	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500	\$ (875)

Revenues by Category

	FY2019 Actual	FY2020 Budget	FY2021 Adopted	FY2020-2021 Change
Rev from Money and Prop	\$ 3,266	\$ -	\$ -	-
Transfers In	1,064,000	925,799	1,064,500	138,701
Total	\$ 1,067,266	\$ 925,799	\$ 1,064,500	\$ 138,701

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Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve Fund	FY2019 Actual	FY2020* Budget	FY2021** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 145,636	\$ 143,372	\$ 140,372
TOTAL BALANCE AND RESERVES	\$ 145,636	\$ 143,372	\$ 140,372
REVENUE			
Revenue from Use of Money and Property	\$ 3,266	\$ -	\$ -
Transfers In	1,064,000	925,799	1,064,500
TOTAL REVENUE	\$ 1,067,266	\$ 925,799	\$ 1,064,500
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 1,212,902	\$ 1,069,171	\$ 1,204,872
OPERATING EXPENSE			
Contracts	\$ 5,531	\$ 3,000	\$ 3,000
Transfers Out	1,064,000	1,065,375	1,064,500
TOTAL OPERATING EXPENSE	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500
TOTAL EXPENSE	\$ 1,069,531	\$ 1,068,375	\$ 1,067,500
BALANCE	\$ 143,372	\$ 796	\$ 137,372
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 1,212,902	\$ 1,069,171	\$ 1,204,872

* At the time of publication, audited financial statements for Fiscal Year 2020 were not available. Therefore, the Fiscal Year 2020 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2020 Adopted Budget, while the beginning Fiscal Year 2020 balance amount reflects the audited Fiscal Year 2019 ending balance.

** Fiscal Year 2021 Beginning Fund Balance reflect the projected Fiscal Year 2020 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2020.