

Trolley Extension Reserve Fund



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 Fund

Department Summary

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	\$ -	\$ -	\$ -
Non-Personnel Expenses	6,074,131	1,183,484	(4,890,647)
Total Department Expenses	\$ 6,074,131	\$ 1,183,484	\$ (4,890,647)
Total Department Revenue	\$ 942,078	\$ 732,000	\$ (210,078)

Trolley Extension Reserve Fund

Department Expenditures

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Trolley Extension Reserve Fund	\$ 6,074,131	\$ 1,183,484	\$ (4,890,647)
Total	\$ 6,074,131	\$ 1,183,484	\$ (4,890,647)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Adjustment to Operating Costs Adjustment to reflect an anticipated reduction in operating costs for Fiscal Year 2011.	0.00	\$ (3,900)	\$ -
Revised Revenue Adjustment to reflect Fiscal Year 2011 revenue projections.	0.00	-	(210,078)
Total	0.00	\$ (3,900)	\$ (210,078)

Expenditures by Category

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
NON-PERSONNEL			
Contracts	\$ 31,060	\$ 27,160	\$ (3,900)
Other	4,891,497	-	(4,891,497)
Debt	1,151,574	1,156,324	4,750
NON-PERSONNEL SUBTOTAL	\$ 6,074,131	\$ 1,183,484	\$ (4,890,647)
Total	\$ 6,074,131	\$ 1,183,484	\$ (4,890,647)

Revenues by Category

	FY2010 Budget	FY2011 Adopted	FY2010-2011 Change
Other Financial Sources (Uses)	\$ 942,078	\$ 732,000	\$ (210,078)
Total	\$ 942,078	\$ 732,000	\$ (210,078)

Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Trolley Extension Reserve	0.00	\$ 1,183,484	\$ 732,000
Total	0.00	\$ 1,183,484	\$ 732,000

Trolley Extension Reserve Fund

Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve Fund	FY2010 Budget*	FY2011 Adopted
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year	\$ 3,667,161	\$ 714,092
Prior Year Reserve	2,043,591	-
TOTAL BALANCE AND RESERVES	\$ 5,710,752	\$ 714,092
REVENUE		
Transfer from Transient Occupancy Tax Fund	\$ 942,078	\$ 732,000
TOTAL REVENUE	\$ 942,078	\$ 732,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 6,652,830	\$ 1,446,092
OPERATING EXPENSE		
Administration	\$ 16,126	\$ 16,126
Annual Audit	6,578	6,578
Old Town Debt Service	1,151,574	1,156,324
Prior Year Expenditures	3,900	-
Transfer to Other Funds	4,891,497	-
Trustee Fees	4,456	4,456
TOTAL OPERATING EXPENSE	\$ 6,074,131	\$ 1,183,484
TOTAL EXPENSE	\$ 6,074,131	\$ 1,183,484
BALANCE	\$ 578,699	\$ 262,608
TOTAL EXPENSE, RESERVES, AND BALANCE	\$ 6,652,830	\$ 1,446,092

* At the time of publication, audited financial statements for Fiscal Year 2010 were not available. Therefore, the Fiscal Year 2010 column reflects final budget amounts from the Fiscal Year 2010 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.