

# **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

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,170,577	1,180,734	1,180,374	(360)
<b>Total Department Expenditures</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>	<b>\$ (360)</b>
<b>Total Department Revenue</b>	<b>\$ 741,532</b>	<b>\$ 925,000</b>	<b>\$ 378,716</b>	<b>\$ (546,284)</b>

## Trolley Extension Reserve

### Department Expenditures

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Trolley Extension Reserve	\$ 1,170,577	\$ 1,180,734	\$ 1,180,374	\$ (360)
<b>Total</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>	<b>\$ (360)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Miscellaneous Adjustment</b> Adjustment to contractual services expenditures.	0.00	\$ (160)	\$ -
<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	(200)	-
<b>Revised Revenue</b> Adjustment to reflect Fiscal Year 2013 revenue projections.	0.00	-	(546,284)
<b>Total</b>	<b>0.00</b>	<b>\$ (360)</b>	<b>\$ (546,284)</b>

### Expenditures by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 14,255	\$ 27,160	\$ 27,000	\$ (160)
Transfers Out	-	1,153,574	1,153,374	(200)
Debt	1,156,322	-	-	-
<b>NON-PERSONNEL SUBTOTAL</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>	<b>\$ (360)</b>
<b>Total</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>	<b>\$ (360)</b>

### Revenues by Category

	FY2011 Actual	FY2012 Budget	FY2013 Proposed	FY2012-2013 Change
Rev from Money and Prop	\$ 9,532	\$ -	\$ -	\$ -
Transfers In	732,000	925,000	378,716	(546,284)
<b>Total</b>	<b>\$ 741,532</b>	<b>\$ 925,000</b>	<b>\$ 378,716</b>	<b>\$ (546,284)</b>

# Trolley Extension Reserve

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

Trolley Extension Reserve	FY2011 Actual	FY2012* Budget	FY2013 Proposed
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ (950,286)	\$ 255,734	\$ 801,658
Reserve	2,043,591	386,087	156,788
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 1,093,305</b>	<b>\$ 641,821</b>	<b>\$ 958,446</b>
<b>REVENUE</b>			
Transfer from Transient Occupancy Tax Fund	\$ 732,000	\$ 925,000	\$ 378,716
Interest Earnings	9,532	–	–
<b>TOTAL REVENUE</b>	<b>\$ 741,532</b>	<b>\$ 925,000</b>	<b>\$ 378,716</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 1,834,837</b>	<b>\$ 1,566,821</b>	<b>\$ 1,337,162</b>
<b>OPERATING EXPENSE</b>			
Administration	\$ 12,255	\$ 16,160	\$ 16,000
Annual Audit	–	6,500	6,500
Old Town Debt Service	1,156,322	1,153,574	1,153,374
Trustee Fees	2,000	4,500	4,500
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>
<b>TOTAL EXPENSE</b>	<b>\$ 1,170,577</b>	<b>\$ 1,180,734</b>	<b>\$ 1,180,374</b>
<b>RESERVES</b>			
Reserve	\$ 576,787	\$ 386,087	\$ 156,788
<b>TOTAL RESERVES</b>	<b>\$ 576,787</b>	<b>\$ 386,087</b>	<b>\$ 156,788</b>
<b>BALANCE</b>	<b>\$ 87,473</b>	<b>\$ –</b>	<b>\$ –</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 1,834,837</b>	<b>\$ 1,566,821</b>	<b>\$ 1,337,162</b>

\* At the time of publication, audited financial statements for Fiscal Year 2012 were not available. Therefore, the Fiscal Year 2012 column reflects final budget amounts from the Fiscal Year 2012 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.