

Trolley Extension Reserve Fund



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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

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,168,044	1,179,299	1,086,200	(93,099)
Total Department Expenditures	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200	\$ (93,099)
Total Department Revenue	\$ 482,058	\$ 1,171,284	\$ 1,071,728	\$ (99,556)

Trolley Extension Reserve Fund

Department Expenditures

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
Trolley Extension Reserve Fund	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200	\$ (93,099)
Total	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200	\$ (93,099)

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	\$ (93,099)	\$ -
Revised Revenue Adjustment to reflect Fiscal Year 2015 revenue projections.	0.00	-	(99,556)
Total	0.00	\$ (93,099)	\$ (99,556)

Expenditures by Category

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
NON-PERSONNEL				
Contracts	\$ 14,670	\$ 27,000	\$ 27,000	\$ -
Transfers Out	1,153,374	1,152,299	1,059,200	(93,099)
NON-PERSONNEL SUBTOTAL	1,168,044	1,179,299	1,086,200	(93,099)
Total	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200	\$ (93,099)

Revenues by Category

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
Rev from Money and Prop	\$ 3,342	\$ -	\$ -	\$ -
Transfers In	478,716	1,171,284	1,071,728	(99,556)
Total	\$ 482,058	\$ 1,171,284	\$ 1,071,728	\$ (99,556)

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Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve Fund	FY2013 Actual	FY2014* Budget	FY2015 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 716,106	\$ 19,326	\$ 24,482
TOTAL BALANCE AND RESERVES	\$ 716,106	\$ 19,326	\$ 24,482
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 482,058	\$ 1,171,284	\$ 1,071,728
TOTAL REVENUE	\$ 482,058	\$ 1,171,284	\$ 1,071,728
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 1,198,164	\$ 1,190,610	\$ 1,096,210
OPERATING EXPENSE			
Administration	\$ 14,437	\$ 16,000	\$ 16,000
Annual Audit	–	6,500	6,500
Old Town Debt Service	1,153,374	1,152,299	1,059,200
Trustee Fees	233	4,500	4,500
TOTAL OPERATING EXPENSE	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200
TOTAL EXPENSE	\$ 1,168,044	\$ 1,179,299	\$ 1,086,200
BALANCE	\$ 30,120	\$ 11,311	\$ 10,010
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 1,198,164	\$ 1,190,610	\$ 1,096,210

* At the time of publication, audited financial statements for Fiscal Year 2014 were not available. Therefore, the Fiscal Year 2014 column reflects final budget amounts from the Fiscal Year 2014 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.