

# **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.

# Trolley Extension Reserve Fund

## Department Summary

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	1,062,030	1,063,875	3,000	(1,060,875)
<b>Total Department Expenditures</b>	<b>\$ 1,062,030</b>	<b>\$ 1,063,875</b>	<b>\$ 3,000</b>	<b>\$ (1,060,875)</b>
<b>Total Department Revenue</b>	<b>\$ 1,062,601</b>	<b>\$ 1,060,875</b>	<b>\$ -</b>	<b>\$ (1,060,875)</b>

# Trolley Extension Reserve Fund

## Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Trolley Extension Reserve Fund	\$ 1,062,030	\$ 1,063,875	\$ 3,000	\$ (1,060,875)
<b>Total</b>	<b>\$ 1,062,030</b>	<b>\$ 1,063,875</b>	<b>\$ 3,000</b>	<b>\$ (1,060,875)</b>

## Significant Budget Adjustments

	FTE	Expenditures	Revenue
<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	\$ (1,060,875)	\$ -
<b>Transient Occupancy Tax (TOT) Fund Support</b> Adjustment to reflect revised revenue projections related to TOT Fund support of the Trolley Extension Reserve Fund.	0.00	-	(1,060,875)
<b>Total</b>	<b>0.00</b>	<b>\$ (1,060,875)</b>	<b>\$ (1,060,875)</b>

## Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
<b>NON-PERSONNEL</b>				
Contracts & Services	\$ 655	\$ 3,000	\$ 3,000	\$ -
<i>External Contracts &amp; Services</i>	655	2,000	2,000	-
<i>Internal Contracts &amp; Services</i>	-	1,000	1,000	-
Transfers Out	1,061,375	1,060,875	-	(1,060,875)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>1,062,030</b>	<b>1,063,875</b>	<b>3,000</b>	<b>(1,060,875)</b>
<b>Total</b>	<b>\$ 1,062,030</b>	<b>\$ 1,063,875</b>	<b>\$ 3,000</b>	<b>\$ (1,060,875)</b>

## Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Rev from Money and Prop	\$ 1,226	\$ -	\$ -	\$ -
Transfers In	1,061,375	1,060,875	-	(1,060,875)
<b>Total</b>	<b>\$ 1,062,601</b>	<b>\$ 1,060,875</b>	<b>\$ -</b>	<b>\$ (1,060,875)</b>

# Trolley Extension Reserve Fund

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

Trolley Extension Reserve Fund	FY2022 Actual	FY2023* Budget	FY2024** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 143,396	\$ 143,967	\$ 141,427
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 143,396</b>	<b>\$ 143,967</b>	<b>\$ 141,427</b>
REVENUE			
Revenue from Use of Money and Property	\$ 1,226	\$ -	-
Transfers In	1,061,375	1,060,875	-
<b>TOTAL REVENUE</b>	<b>\$ 1,062,601</b>	<b>\$ 1,060,875</b>	<b>-</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 1,205,997</b>	<b>\$ 1,204,842</b>	<b>\$ 141,427</b>
OPERATING EXPENSE			
Contracts & Services	\$ 655	\$ 3,000	3,000
Transfers Out	1,061,375	1,060,875	-
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,062,030</b>	<b>\$ 1,063,875</b>	<b>\$ 3,000</b>
<b>TOTAL EXPENSE</b>	<b>\$ 1,062,030</b>	<b>\$ 1,063,875</b>	<b>\$ 3,000</b>
<b>BALANCE</b>	<b>\$ 143,967</b>	<b>\$ 140,967</b>	<b>\$ 138,427</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 1,205,997</b>	<b>\$ 1,204,842</b>	<b>\$ 141,427</b>

\* At the time of publication, audited financial statements for Fiscal Year 2023 were not available. Therefore, the Fiscal Year 2023 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2023 Adopted Budget, while the beginning Fiscal Year 2023 balance amount reflects the audited Fiscal Year 2022 ending balance.

\*\* Fiscal Year 2024 Beginning Fund Balance reflect the projected Fiscal Year 2023 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2023.



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