

FUND STATEMENT

Fund G10, Special Revenue Funds

Fund 113, McLean Community Center

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,551,599	\$12,551,599	\$0	\$12,186,757	\$12,584,950	\$398,193
Revenue:						
Taxes	\$4,041,395	\$3,804,788	(\$236,607)	\$4,041,395	\$4,041,395	\$0
Interest	225,160	59,622	(165,538)	80,000	80,000	0
Rental Income	70,900	52,681	(18,219)	30,233	30,233	0
Instructional Fees	613,752	523,400	(90,352)	548,772	548,772	0
Performing Arts	225,440	157,086	(68,354)	168,375	168,375	0
Vending	975	336	(639)	300	300	0
Special Events	116,400	99,340	(17,060)	164,820	164,820	0
Theater Rentals	26,200	2,123	(24,077)	6,000	6,000	0
Youth Programs	145,800	126,967	(18,833)	143,150	143,150	0
Miscellaneous Income	49,233	6,087	(43,146)	15,087	15,087	0
Teen Center Income	70,700	115,350	44,650	72,300	72,300	0
Visual Arts	18,000	4,609	(13,391)	20,000	20,000	0
Total Revenue	\$5,603,955	\$4,952,389	(\$651,566)	\$5,290,432	\$5,290,432	\$0
Total Available	\$18,155,554	\$17,503,988	(\$651,566)	\$17,477,189	\$17,875,382	\$398,193
Expenditures:						
Personnel Services	\$2,553,632	\$2,472,750	(\$80,882)	\$2,561,062	\$2,591,493	\$30,431
Operating Expenses	2,588,173	2,037,073	(551,100)	2,390,795	2,479,220	88,425
Capital Equipment	37,633	27,633	(10,000)	52,500	52,500	0
Capital Projects	789,359	381,582	(407,777)	575,000	982,777	407,777
Total Expenditures	\$5,968,797	\$4,919,038	(\$1,049,759)	\$5,579,357	\$6,105,990	\$526,633
Total Disbursements	\$5,968,797	\$4,919,038	(\$1,049,759)	\$5,579,357	\$6,105,990	\$526,633
Ending Balance¹	\$12,186,757	\$12,584,950	\$398,193	\$11,897,832	\$11,769,392	(\$128,440)
Equipment Replacement Reserve ²	\$1,007,426	\$1,007,426	\$0	\$1,007,426	\$1,007,426	\$0
Capital Project Reserve ³	8,574,193	8,574,193	0	8,574,193	8,574,193	0
Technology Improvement Fund	200,000	200,000	0	200,000	200,000	0
Unreserved Balance	\$2,405,138	\$2,803,331	\$398,193	\$2,116,213	\$1,987,773	(\$128,440)
Tax Rate per \$100 of Assessed Value⁴						
Value⁴	\$0.024	\$0.024	\$0.000	\$0.023	\$0.023	\$0.000

¹ The ending balance is being set aside to fund a future expansion of the main facility and potentially a relocation or renovation of the Old Firehouse Teen Center, a satellite program of McLean Community Center, providing after school programs, activities, events and a summer camp program for middle-school-age students. It is anticipated that the funding in the Capital Project Reserve will be directed to the expansion and relocation plans. By building up this reserve, the amount of bond funding required will be reduced accordingly.

² Funds reserved for equipment replacement are not encumbered based on normal accounting practices; however, they are allocated for future equipment replacement purchases.

³ Funds reserved for capital projects are not encumbered based on normal accounting practices; however, they are allocated for future capital projects.

⁴ Effective in FY 2012, the tax rate was reduced to \$0.023 from \$0.024 per \$100 of Assessed Value.