

# FUND STATEMENT

## Fund G10, Special Revenue Funds

## Fund 113, McLean Community Center

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$4,093,122</b>	<b>\$3,724,410</b>	<b>\$5,741,869</b>	<b>\$5,741,869</b>	<b>\$0</b>
Revenue:					
Taxes	\$4,009,548	\$3,746,015	\$3,746,015	\$4,726,015	\$980,000
Interest	242,812	76,545	76,545	400,000	323,455
Rental Income	44,899	45,000	45,000	45,000	0
Instructional Fees <sup>1</sup>	209,688	200,000	200,000	614,000	414,000
Performing Arts	95,432	159,950	159,950	159,950	0
Vending	1,495	1,200	1,200	1,200	0
Senior Adult Programs	6,015	10,000	10,000	10,000	0
Special Events	94,571	95,700	95,700	95,700	0
Theater Rentals	31,747	22,500	22,500	22,500	0
Youth Programs	204,871	317,735	317,735	317,735	0
Miscellaneous Income	142,037	116,325	116,325	116,325	0
Teen Center Income	103,500	165,150	165,150	165,150	0
Visual Arts	22,947	15,000	15,000	15,000	0
<b>Total Revenue</b>	<b>\$5,209,562</b>	<b>\$4,971,120</b>	<b>\$4,971,120</b>	<b>\$6,688,575</b>	<b>\$1,717,455</b>
<b>Total Available</b>	<b>\$9,302,684</b>	<b>\$8,695,530</b>	<b>\$10,712,989</b>	<b>\$12,430,444</b>	<b>\$1,717,455</b>
Expenditures:					
Personnel Services	\$2,030,848	\$2,229,106	\$2,229,106	\$2,229,106	\$0
Operating Expenses <sup>1</sup>	1,196,135	1,473,655	1,691,742	2,105,742	414,000
Capital Equipment	0	33,500	64,959	64,959	0
Capital Projects	333,832	63,000	900,146	900,146	0
<b>Total Expenditures</b>	<b>\$3,560,815</b>	<b>\$3,799,261</b>	<b>\$4,885,953</b>	<b>\$5,299,953</b>	<b>\$414,000</b>
Transfers Out:					
County Debt Service (200)	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$3,560,815</b>	<b>\$3,799,261</b>	<b>\$4,885,953</b>	<b>\$5,299,953</b>	<b>\$414,000</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$5,741,869</b>	<b>\$4,896,269</b>	<b>\$5,827,036</b>	<b>\$7,130,491</b>	<b>\$1,303,455</b>
Equipment Replacement Reserve <sup>3</sup>	\$1,005,625	\$1,022,434	\$1,093,325	\$1,093,325	\$0
Capital Project Reserve <sup>4</sup>	1,200,000	3,570,738	3,570,738	4,874,193	1,303,455
Technology Improvement Fund	200,000	200,000	200,000	200,000	0
<b>Unreserved Balance</b>	<b>\$3,336,244</b>	<b>\$103,097</b>	<b>\$962,973</b>	<b>\$962,973</b>	<b>\$0</b>
<b>Tax Rate per \$100 of Assessed Value</b>	<b>\$0.028</b>	<b>\$0.028</b>	<b>\$0.028</b>	<b>\$0.028</b>	<b>\$0.000</b>

<sup>1</sup> FY 2007 revenues and expenditures are increased \$414,000 due to revised accounting requirements for the contractual services reimbursement of class instructors.

<sup>2</sup> The increasing 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. In FY 2007 a survey of Small District 1 residents and users is being conducted to provide information concerning their experiences taking classes, attending performances and special events and renting meeting rooms at the Center. It is anticipated that the survey will assist in determining the size and scope of the expansion and/or relocation. 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.

<sup>3</sup> Funds reserved for equipment replacement are not encumbered based on normal accounting practices; however, they are allocated for future equipment replacement purchases.

<sup>4</sup> Funds reserved for capital projects are not encumbered based on normal accounting practices; however, they are allocated for future capital projects.