

FUND STATEMENT

Fund 40060, McLean Community Center

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,584,950	\$11,769,392	\$12,095,768	\$12,095,768	\$0
Revenue:					
Taxes	\$3,754,424	\$3,718,108	\$3,718,108	\$3,718,108	\$0
Interest ¹	38,794	60,218	60,218	60,218	0
Rental Income ¹	64,784	45,000	45,000	45,000	0
Instructional Fees ¹	473,122	524,009	524,009	524,009	0
Performing Arts ¹	151,798	171,400	171,400	171,400	0
Vending	269	300	300	300	0
Special Events	119,606	124,679	124,679	124,679	0
Theatre Rentals	2,698	1,000	1,000	1,000	0
Intergenerational Programs	134,028	132,489	132,489	132,489	0
Miscellaneous Income	23,025	0	0	0	0
Teen Center Income ¹	86,796	105,870	105,870	105,870	0
Visual Arts ¹	139,186	155,965	155,965	155,965	0
Total Revenue	\$4,988,530	\$5,039,038	\$5,039,038	\$5,039,038	\$0
Total Available	\$17,573,480	\$16,808,430	\$17,134,806	\$17,134,806	\$0
Expenditures:					
Personnel Services	\$2,656,433	\$2,891,179	\$2,891,179	\$2,891,179	\$0
Operating Expenses ^{1,2}	2,211,455	2,575,179	2,779,559	2,713,059	(66,500)
Capital Equipment ²	0	0	0	66,500	66,500
Capital Projects	609,824	627,000	999,954	999,954	0
Total Expenditures	\$5,477,712	\$6,093,358	\$6,670,692	\$6,670,692	\$0
Total Disbursements	\$5,477,712	\$6,093,358	\$6,670,692	\$6,670,692	\$0
Ending Balance³	\$12,095,768	\$10,715,072	\$10,464,114	\$10,464,114	\$0
Equipment Replacement Reserve ⁴	\$1,007,426	\$1,007,426	\$1,007,268	\$1,007,268	\$0
Capital Project Reserve ⁵	8,574,193	8,574,193	8,574,193	8,574,193	0
Technology Improvement Fund	200,000	200,000	200,000	200,000	0
Unreserved Balance	\$2,314,149	\$933,453	\$682,653	\$682,653	\$0
Tax Rate per \$100 of Assessed Value	\$0.023	\$0.022	\$0.022	\$0.022	

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net adjustment of \$9,047.50 have been reflected as an increase to FY 2012 revenues to record accrual adjustments and to reclassify revenues in the appropriate fiscal year. These audit adjustments have been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

² An FY 2013 Third Quarter Review reallocation provides the appropriate funding structure for the replacement of a light console in the theatre, and enhancements to the stage projector screen and video projector.

³ The Ending Balance fluctuates due to adjustments in revenues and expenditures, as well as the carryover of balances each fiscal year.

⁴ The Equipment Replacement Reserve has been established by the McLean Community Governing Board to set aside funding for future equipment purchases.

⁵ The Capital Project Reserve 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.