

Fund 40060: McLean Community Center

FUND STATEMENT

| Category | FY 2021 Estimate | FY 2021 Actual | Increase (Decrease) (Col. 2-1) | FY 2022 Adopted Budget Plan | FY 2022 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|---|---------------------|---------------------|--------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Balance | \$6,059,796 | \$6,059,796 | \$0 | \$5,170,823 | \$6,531,813 | \$1,360,990 |
| Revenue: | | | | | | |
| Taxes | \$4,894,469 | \$5,034,090 | \$139,621 | \$4,855,237 | \$4,855,237 | \$0 |
| Interest | 70,000 | 19,338 | (50,662) | 85,000 | 85,000 | 0 |
| Rental Income | 83,460 | 13,954 | (69,506) | 83,070 | 83,070 | 0 |
| Instructional Fees | 450,000 | 143,108 | (306,892) | 450,000 | 450,000 | 0 |
| Performing Arts | 151,400 | 13,424 | (137,976) | 144,140 | 144,140 | 0 |
| Special Events | 74,600 | 394 | (74,206) | 62,900 | 62,900 | 0 |
| Youth Programs | 115,300 | 3,306 | (111,994) | 113,050 | 113,050 | 0 |
| Teen Center Income | 195,000 | 24,070 | (170,930) | 189,000 | 189,000 | 0 |
| Visual Arts | 145,000 | 26,630 | (118,370) | 0 | 0 | 0 |
| Miscellaneous Income | 10,055 | 648 | (9,407) | 12,905 | 12,905 | 0 |
| Total Revenue | \$6,189,284 | \$5,278,962 | (\$910,322) | \$5,995,302 | \$5,995,302 | \$0 |
| Total Available | \$12,249,080 | \$11,338,758 | (\$910,322) | \$11,166,125 | \$12,527,115 | \$1,360,990 |
| Expenditures: | | | | | | |
| Personnel Services | \$3,777,161 | \$3,275,277 | (\$501,884) | \$3,680,405 | \$3,725,629 | \$45,224 |
| Operating Expenses | 2,400,393 | 994,267 | (1,406,126) | 2,265,625 | 2,408,114 | 142,489 |
| Capital Projects | 900,703 | 537,401 | (363,302) | 400,000 | 763,302 | 363,302 |
| Total Expenditures | \$7,078,257 | \$4,806,945 | (\$2,271,312) | \$6,346,030 | \$6,897,045 | \$551,015 |
| Total Disbursements | \$7,078,257 | \$4,806,945 | (\$2,271,312) | \$6,346,030 | \$6,897,045 | \$551,015 |
| Ending Balance¹ | \$5,170,823 | \$6,531,813 | \$1,360,990 | \$4,820,095 | \$5,630,070 | \$809,975 |
| Equipment Replacement Reserve ² | \$123,786 | \$105,579 | (\$18,207) | \$119,906 | \$119,906 | \$0 |
| Capital Project Reserve ³ | 4,522,037 | 5,901,234 | 1,379,197 | 4,175,189 | 4,985,164 | 809,975 |
| Operating Contingency Reserve ⁴ | 525,000 | 525,000 | 0 | 525,000 | 525,000 | 0 |
| Tax Rate per \$100 of Assessed Value | \$0.023 | \$0.023 | \$0.000 | \$0.023 | \$0.023 | \$0.000 |

¹ The Ending Balance fluctuates due to adjustments in revenues and expenditures, as well as carryover of balances each fiscal year.

² The Equipment Replacement Reserve has been established by the McLean Community Center Governing Board to set aside funding for future equipment purchases at 2 percent of total revenue.

³ The Capital Project Reserve is primarily for the Renovation of the McLean Community Center (MCC). The MCC Board has authorized utilizing an amount of \$8.0 million over a multi-year period for the renovation. The Capital Project Reserve also funds other capital projects for MCC and the Old Fire House Teen Center.

⁴ The Operating Contingency Reserve has been established by the MCC Governing Board to set aside cash reserves for operations as a contingency for unanticipated expenses and fluctuations in the center's revenue stream. The amount was increased to \$525,000 as part of the *FY 2016 Carryover Review*.

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SUMMARY OF CAPITAL PROJECTS

| Project | Total Project Estimate | Prior Year Actual Expenditures | Current Year Adopted Budget | Adopted + Carryover + Out of Cycle | Adjustments to Carryover | Carryover Revised Budget |
|--|------------------------|--------------------------------|-----------------------------|------------------------------------|--------------------------|--------------------------|
| McLean Community Center Improvements (CC-000006) | \$5,927,829 | \$472,896.10 | \$400,000.00 | \$666,312 | \$0 | \$666,312 |
| Old Firehouse Improvements (CC-000018) | 190,975 | 64,505.00 | 0.00 | 96,990 | 0 | 96,990 |
| Total | \$6,118,804 | \$537,401.10 | \$400,000.00 | \$763,302 | \$0 | \$763,302 |