

Fund 40050: Reston Community Center

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$9,095,686	\$9,095,686	\$0	\$8,599,349	\$10,658,955	\$2,059,606
Revenue:						
Taxes	\$9,130,260	\$9,594,699	\$464,439	\$9,500,478	\$9,700,478	\$200,000
Interest	15,870	197,113	181,243	15,870	15,870	0
Vending	1,600	137	(1,463)	1,600	1,600	0
Aquatics	403,934	344,244	(59,690)	425,000	425,000	0
Leisure and Learning	352,500	326,604	(25,896)	479,408	430,755	(48,653)
Rental	181,000	215,373	34,373	181,000	181,000	0
Arts and Events	314,044	288,463	(25,581)	303,645	303,645	0
Total Revenue	\$10,399,208	\$10,966,633	\$567,425	\$10,907,001	\$11,058,348	\$151,347
Total Available	\$19,494,894	\$20,062,319	\$567,425	\$19,506,350	\$21,717,303	\$2,210,953
Expenditures:						
Personnel Services	\$6,464,192	\$5,760,095	(\$704,097)	\$7,058,102	\$7,086,346	\$28,244
Operating Expenses	3,305,710	3,039,863	(265,847)	3,319,771	3,785,579	465,808
Capital Projects	1,125,643	603,406	(522,237)	335,000	2,058,457	1,723,457
Total Expenditures	\$10,895,545	\$9,403,364	(\$1,492,181)	\$10,712,873	\$12,930,382	\$2,217,509
Total Disbursements	\$10,895,545	\$9,403,364	(\$1,492,181)	\$10,712,873	\$12,930,382	\$2,217,509
Ending Balance¹	\$8,599,349	\$10,658,955	\$2,059,606	\$8,793,477	\$8,786,921	(\$6,556)
Maintenance Reserve	\$1,247,905	\$1,315,996	\$68,091	\$1,308,840	\$1,327,002	\$18,162
Feasibility Study Reserve	207,984	219,333	11,349	218,140	221,167	3,027
Capital Project Reserve	7,000,000	7,000,000	0	7,000,000	7,000,000	0
Economic and Program Reserve	143,460	2,123,626	1,980,166	266,497	238,752	(27,745)
Unreserved Balance	0	0	0	0	0	0
Tax Rate per \$100 of Assessed Value	\$0.047	\$0.047	\$0.000	\$0.047	\$0.047	\$0.000

¹ The fund balance in Fund 40050, Reston Community Center, is maintained at adequate levels relative to projected personnel and operating requirements. The available fund balance is divided into four reserve accounts designated to provide funds for unforeseen catastrophic facility repairs, feasibility studies for future programming, funds for future capital projects, and funds for economic and program contingencies. The Maintenance Reserve is equal to 12 percent of total revenue, the Feasibility Study Reserve is equal to 2 percent of total revenue, and the Capital Project Reserve has a limit of \$7,000,000 beginning in FY 2023.

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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
RCC - CenterStage Theatre Enhancements (CC-000008)	\$868,022	\$75,825.92	\$45,000.00	\$159,357	\$0	\$159,357
RCC - Facility Enhancements (CC-000002)	1,726,163	0.00	12,000.00	36,255	0	36,255
Reston Arts Venue (CC-000024)	110,000	15,523.99	0.00	17,514	0	17,514
Reston Community Center Improvements (CC-000001)	4,364,490	512,056.41	278,000.00	644,110	1,201,221	1,845,331
Total	\$7,068,675	\$603,406.32	\$335,000.00	\$857,236	\$1,201,221	\$2,058,457