

FUND STATEMENT

Fund G10, Special Revenue Funds

Fund 113, McLean Community Center

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,741,869	\$7,130,491	\$7,592,078	\$7,592,078	\$0
Revenue:					
Taxes	\$4,739,963	\$4,708,654	\$4,708,654	\$4,708,654	\$0
Interest ¹	432,886	242,812	242,812	242,812	0
Rental Income	59,374	45,000	45,000	45,000	0
Instructional Fees	590,344	210,000	210,000	585,000	375,000
Performing Arts	116,059	133,800	133,800	133,800	0
Vending	994	1,500	1,500	1,500	0
Senior Adult Programs	5,088	10,000	10,000	10,000	0
Special Events	96,182	101,400	101,400	101,400	0
Theatre Rentals	33,493	25,500	25,500	25,500	0
Youth Programs	176,198	237,050	237,050	237,050	0
Miscellaneous Income	80,521	78,075	78,075	78,075	0
Teen Center Income	71,987	124,600	124,600	124,600	0
Visual Arts	0	23,000	23,000	23,000	0
Total Revenue	\$6,403,089	\$5,941,391	\$5,941,391	\$6,316,391	\$375,000
Total Available	\$12,144,958	\$13,071,882	\$13,533,469	\$13,908,469	\$375,000
Expenditures:					
Personnel Services	\$2,306,121	\$2,360,943	\$2,360,943	\$2,360,943	\$0
Operating Expenses	1,867,895	1,443,520	1,615,734	1,948,734	333,000
Capital Equipment	7,398	0	22,300	17,885	(4,415)
Capital Projects	371,466	199,800	728,480	728,480	0
Total Expenditures	\$4,552,880	\$4,004,263	\$4,727,457	\$5,056,042	\$328,585
Transfers Out:					
County Debt Service (200)	\$0	\$0	\$0	\$0	\$0
Total Transfers Out	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$4,552,880	\$4,004,263	\$4,727,457	\$5,056,042	\$328,585
Ending Balance²	\$7,592,078	\$9,067,619	\$8,806,012	\$8,852,427	\$46,415
Equipment Replacement Reserve ³	\$1,048,611	\$1,037,725	\$1,063,767	\$1,063,767	\$0
Capital Project Reserve ⁴	4,874,193	5,269,844	5,269,844	5,269,844	0
Technology Improvement Fund	200,000	200,000	200,000	200,000	0
Unreserved Balance	\$1,469,274	\$2,560,050	\$2,272,401	\$2,318,816	\$46,415
Tax Rate per \$100 of Assessed Value	\$0.028	\$0.028	\$0.028	\$0.028	\$0.000

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$2,393 has been reflected as an increase to FY 2007 revenues to reflect interest earned. The audit adjustment has been included in the FY 2007 Comprehensive Annual Financial Report (CAFR). Details of the FY 2007 audit adjustment will be included in the FY 2007 Third Quarter Package.

² 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 was 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.

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

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