

# FUND STATEMENT

## Funds 40060, McLean Community Center

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$10,441,982</b>	<b>\$10,441,982</b>	<b>\$0</b>	<b>\$7,774,657</b>	<b>\$10,611,033</b>	<b>\$2,836,376</b>
Revenue:						
Taxes	\$4,056,566	\$4,381,848	\$325,282	\$4,393,481	\$4,393,481	\$0
Interest	12,000	33,182	21,182	12,000	12,000	0
Rental Income	74,333	94,228	19,895	83,100	83,100	0
Instructional Fees	564,068	490,318	(73,750)	535,600	535,600	0
Performing Arts	143,030	133,887	(9,143)	119,060	119,060	0
Vending	0	598	598	0	0	0
Special Events	99,720	69,874	(29,846)	115,000	115,000	0
Theatre Rentals	104,000	109,190	5,190	113,850	113,850	0
Miscellaneous Income	7,000	7,151	151	5,200	5,200	0
Teen Center Income	172,425	165,867	(6,558)	215,000	215,000	0
Visual Arts	160,000	124,914	(35,086)	145,000	145,000	0
<b>Total Revenue</b>	<b>\$5,393,142</b>	<b>\$5,611,057</b>	<b>\$217,915</b>	<b>\$5,737,291</b>	<b>\$5,737,291</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$15,835,124</b>	<b>\$16,053,039</b>	<b>\$217,915</b>	<b>\$13,511,948</b>	<b>\$16,348,324</b>	<b>\$2,836,376</b>
Expenditures:						
Personnel Services	\$3,102,289	\$3,071,878	(\$30,411)	\$3,226,009	\$3,226,009	\$0
Operating Expenses	2,300,926	1,890,306	(410,620)	2,385,888	2,412,872	26,984
Capital Equipment	0	0	0	0	0	0
Capital Projects	2,657,252	479,822	(2,177,430)	3,179,749	8,175,053	4,995,304
<b>Total Expenditures</b>	<b>\$8,060,467</b>	<b>\$5,442,006</b>	<b>(\$2,618,461)</b>	<b>\$8,791,646</b>	<b>\$13,813,934</b>	<b>\$5,022,288</b>
<b>Total Disbursements</b>	<b>\$8,060,467</b>	<b>\$5,442,006</b>	<b>(\$2,618,461)</b>	<b>\$8,791,646</b>	<b>\$13,813,934</b>	<b>\$5,022,288</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$7,774,657</b>	<b>\$10,611,033</b>	<b>\$2,836,376</b>	<b>\$4,720,302</b>	<b>\$2,534,390</b>	<b>(\$2,185,912)</b>
Equipment Replacement Reserve <sup>2</sup>	\$107,863	\$111,422	\$3,559	\$114,746	\$114,746	\$0
Capital Project Reserve <sup>3</sup>	7,166,794	9,974,611	2,807,817	4,105,556	1,894,644	(2,210,912)
Operating Contingency Reserve <sup>4</sup>	500,000	525,000	25,000	500,000	525,000	25,000
<b>Unreserved Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Tax Rate per \$100 of Assessed Value</b>	<b>\$0.023</b>	<b>\$0.023</b>	<b>\$0.000</b>	<b>\$0.023</b>	<b>\$0.023</b>	<b>\$0.000</b>

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

<sup>2</sup>The Equipment Replacement Reserve has been established by the McLean Community Center Governing Board to set aside funding for future equipment purchases. The FY 2017 Revised Budget Plan is approved at 2 percent of total revenue.

<sup>3</sup>The Capital Project Reserve is primarily for the Renovation of the McLean Community Center (MCC). The MCC Board has authorized utilizing an amount of \$8.246 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.

<sup>4</sup>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 approved amount for the FY 2016 Actuals and FY 2017 Revised Budget Plan is \$525,000.