

# FUND STATEMENT

## Funds 40060, McLean Community Center

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$10,611,033	\$10,611,033	\$0	\$2,534,390	\$10,548,543	\$8,014,153
Revenue:						
Taxes	\$4,393,481	\$4,491,257	\$97,776	\$4,393,481	\$4,393,481	\$0
Interest	12,000	70,195	58,195	25,000	25,000	0
Rental Income	83,100	55,792	(27,308)	18,000	18,000	0
Instructional Fees	535,600	420,049	(115,551)	380,093	380,093	0
Performing Arts	119,060	134,220	15,160	37,750	37,750	0
Vending	0	562	562	0	0	0
Special Events	115,000	88,131	(26,869)	79,125	79,125	0
Gift Donations	0	50,000	50,000	0	0	0
Theatre Rentals	113,850	113,818	(32)	0	0	0
Youth Programs	0	0	0	128,430	128,430	0
Miscellaneous Income	5,200	22,336	17,136	0	0	0
Teen Center Income	215,000	179,591	(35,409)	198,000	198,000	0
Visual Arts	145,000	142,636	(2,364)	92,000	92,000	0
<b>Total Revenue</b>	<b>\$5,737,291</b>	<b>\$5,768,587</b>	<b>\$31,296</b>	<b>\$5,351,879</b>	<b>\$5,351,879</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$16,348,324</b>	<b>\$16,379,620</b>	<b>\$31,296</b>	<b>\$7,886,269</b>	<b>\$15,900,422</b>	<b>\$8,014,153</b>
Expenditures:						
Personnel Services	\$3,226,009	\$3,096,843	(\$129,166)	\$3,256,251	\$3,256,251	\$0
Operating Expenses	2,412,872	2,037,830	(375,042)	2,095,628	2,103,798	8,170
Capital Projects	8,175,053	696,404	(7,478,649)	0	7,084,367	7,084,367
<b>Total Expenditures</b>	<b>\$13,813,934</b>	<b>\$5,831,077</b>	<b>(\$7,982,857)</b>	<b>\$5,351,879</b>	<b>\$12,444,416</b>	<b>\$7,092,537</b>
<b>Total Disbursements</b>	<b>\$13,813,934</b>	<b>\$5,831,077</b>	<b>(\$7,982,857)</b>	<b>\$5,351,879</b>	<b>\$12,444,416</b>	<b>\$7,092,537</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$2,534,390</b>	<b>\$10,548,543</b>	<b>\$8,014,153</b>	<b>\$2,534,390</b>	<b>\$3,456,006</b>	<b>\$921,616</b>
Equipment Replacement Reserve <sup>2</sup>	\$114,746	\$37,767	(\$76,979)	\$107,038	\$107,038	\$0
Capital Project Reserve <sup>3</sup>	1,894,644	9,985,776	8,091,132	1,902,352	2,823,968	921,616
Operating Contingency Reserve <sup>4</sup>	525,000	525,000	0	525,000	525,000	0
<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>\$0.00</b>	<b>\$0.023</b>	<b>\$0.023</b>	<b>\$0.00</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 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 \$8.0 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.

<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 amount was increased to \$525,000 as part of the *FY 2016 Carryover Review*.