

# FUND STATEMENT

## Fund 40060, McLean Community Center

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2017 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$10,441,982	\$7,774,657	\$10,611,033	\$10,611,033	\$0
Revenue:					
Taxes	\$4,381,848	\$4,393,481	\$4,393,481	\$4,393,481	\$0
Interest	33,182	12,000	12,000	12,000	0
Rental Income	94,228	83,100	83,100	83,100	0
Instructional Fees	490,318	535,600	535,600	535,600	0
Performing Arts	133,887	119,060	119,060	119,060	0
Vending	598	0	0	0	0
Special Events	69,874	115,000	115,000	115,000	0
Theatre Rentals	109,190	113,850	113,850	113,850	0
Youth Programs		0	0	0	0
Miscellaneous Income	7,151	5,200	5,200	5,200	0
Teen Center Income	165,867	215,000	215,000	215,000	0
Visual Arts	124,914	145,000	145,000	145,000	0
<b>Total Revenue</b>	\$5,611,057	\$5,737,291	\$5,737,291	\$5,737,291	\$0
<b>Total Available</b>	\$16,053,039	\$13,511,948	\$16,348,324	\$16,348,324	\$0
Expenditures:					
Personnel Services	\$3,071,878	\$3,226,009	\$3,226,009	\$3,226,009	\$0
Operating Expenses	1,890,306	2,385,888	2,412,872	2,412,872	0
Capital Projects	479,822	3,179,749	8,175,053	8,175,053	0
<b>Total Expenditures</b>	\$5,442,006	\$8,791,646	\$13,813,934	\$13,813,934	\$0
<b>Total Disbursements</b>	\$5,442,006	\$8,791,646	\$13,813,934	\$13,813,934	\$0
<b>Ending Balance<sup>1</sup></b>	\$10,611,033	\$4,720,302	\$2,534,390	\$2,534,390	\$0
Equipment Replacement Reserve <sup>2</sup>	\$111,422	\$114,746	\$114,746	\$114,746	\$0
Capital Project Reserve <sup>3</sup>	9,974,611	4,105,556	1,894,644	1,894,644	0
Operating Contingency Reserve <sup>4</sup>	525,000	500,000	525,000	525,000	0
<b>Unreserved Balance</b>	\$0	\$0	\$0	\$0	\$0
<b>Tax Rate per \$100 of Assessed Value</b>	\$0.023	\$0.023	\$0.023	\$0.023	\$0.00

<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*.