

FUND STATEMENT

Fund 40060, McLean Community Center

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,611,033	\$2,534,390	\$10,192,822	\$10,192,822	\$0
Revenue:					
Taxes	\$4,491,257	\$4,393,481	\$4,393,481	\$4,393,481	\$0
Interest	70,195	25,000	25,000	25,000	0
Rental Income	55,792	18,000	18,000	18,000	0
Instructional Fees	420,049	380,093	380,093	380,093	0
Performing Arts	134,220	37,750	37,750	37,750	0
Vending	562	0	0	0	0
Special Events	88,131	79,125	79,125	79,125	0
Gift Donations	50,000	0	0	0	0
Youth Programs	113,818	128,430	128,430	128,430	0
Miscellaneous Income	22,336	0	0	0	0
Teen Center Income	179,591	198,000	198,000	198,000	0
Visual Arts	142,636	92,000	92,000	92,000	0
Total Revenue	\$5,768,587	\$5,351,879	\$5,351,879	\$5,351,879	\$0
Total Available	\$16,379,620	\$7,886,269	\$15,544,701	\$15,544,701	\$0
Expenditures:					
Personnel Services	\$3,096,843	\$3,256,251	\$3,256,251	\$3,256,251	\$0
Operating Expenses	2,037,831	2,095,628	2,103,799	2,103,799	0
Capital Projects ¹	1,052,124	0	6,728,646	6,728,646	0
Total Expenditures	\$6,186,798	\$5,351,879	\$12,088,696	\$12,088,696	\$0
Total Disbursements	\$6,186,798	\$5,351,879	\$12,088,696	\$12,088,696	\$0
Ending Balance²	\$10,192,822	\$2,534,390	\$3,456,005	\$3,456,005	\$0
Equipment Replacement Reserve ³	\$37,767	\$107,038	\$107,038	\$107,038	\$0
Capital Project Reserve ⁴	9,630,055	1,902,352	2,823,967	2,823,967	0
Operating Contingency Reserve ⁵	525,000	525,000	525,000	525,000	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0
Tax Rate per \$100 of Assessed Value	\$0.023	\$0.023	\$0.023	\$0.023	\$0.00

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$355,720.85 in FY 2017 expenditures to accurately record an expenditure accrual. This audit adjustment was included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2018 Third Quarter Package.

² The Ending Balance fluctuates due to adjustments in revenues and expenditures, as well as carryover of balances each fiscal year.

³ 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.

⁴ 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.

⁵ 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.