

Fund 40060: McLean Community Center

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,386,675	\$4,638,770	\$6,059,796	\$6,059,796	\$0
Revenue:					
Taxes	\$4,855,237	\$4,894,469	\$4,894,469	\$4,894,469	\$0
Interest	80,762	70,000	70,000	70,000	0
Rental Income	62,947	83,460	83,460	83,460	0
Instructional Fees	301,391	450,000	450,000	450,000	0
Performing Arts	133,204	151,400	151,400	151,400	0
Special Events	10,375	74,600	74,600	74,600	0
Gift Donations	25,000	0	0	0	0
Youth Programs	111,157	115,300	115,300	115,300	0
Teen Center Income	147,703	195,000	195,000	195,000	0
Visual Arts	130,795	145,000	145,000	145,000	0
Miscellaneous Income	461,678	10,055	10,055	10,055	0
Total Revenue	\$6,320,249	\$6,189,284	\$6,189,284	\$6,189,284	\$0
Total Available	\$11,706,924	\$10,828,054	\$12,249,080	\$12,249,080	\$0
Expenditures:					
Personnel Services	\$3,352,289	\$3,731,406	\$3,731,406	\$3,731,406	\$0
Operating Expenses	1,728,813	2,349,677	2,400,393	2,400,393	0
Capital Projects	566,026	0	305,703	900,703	595,000
Total Expenditures	\$5,647,128	\$6,081,083	\$6,437,502	\$7,032,502	\$595,000
Total Disbursements	\$5,647,128	\$6,081,083	\$6,437,502	\$7,032,502	\$595,000
Ending Balance¹	\$6,059,796	\$4,746,971	\$5,811,578	\$5,216,578	(\$595,000)
Equipment Replacement Reserve ²	\$126,409	\$123,786	\$123,786	\$123,786	\$0
Capital Project Reserve ³	5,408,387	4,098,185	5,162,792	4,567,792	(595,000)
Operating Contingency Reserve ⁴	525,000	525,000	525,000	525,000	0
Tax Rate per \$100 of Assessed Value	\$0.023	\$0.023	\$0.023	\$0.023	\$0.000

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

² 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.

³ 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.

⁴ 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*.

Fund 40060: McLean Community Center

SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Mid-Year Revised	FY 2021 Mid-Year Revised
McLean Community Center Improvements (CC-000006)	\$5,585,804	\$142,443.00	\$436,183.13	\$797,183
McLean Community Center Renovation (CC-000015)	7,397,374	394,103.42	(376,000.10)	(376,000)
Old Firehouse Improvements (CC-000018)	509,000	29,480.00	245,520.00	479,520
Total	\$13,492,178	\$566,026.42	\$305,703.03	\$900,703