

# Fund 40060: McLean Community Center

## FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$6,059,796</b>	<b>\$5,170,823</b>	<b>\$6,531,813</b>	<b>\$6,531,813</b>	<b>\$0</b>
<b>Revenue:</b>					
Taxes	\$5,034,090	\$4,855,237	\$4,855,237	\$4,855,237	\$0
Interest	19,338	85,000	85,000	85,000	0
Rental Income	13,954	83,070	83,070	83,070	0
Instructional Fees	143,108	450,000	450,000	450,000	0
Performing Arts	13,424	144,140	144,140	144,140	0
Special Events	394	62,900	62,900	62,900	0
Youth Programs	3,306	113,050	113,050	113,050	0
Teen Center Income	24,070	189,000	189,000	189,000	0
Visual Arts	26,630	0	0	0	0
Miscellaneous Income	648	12,905	12,905	12,905	0
<b>Total Revenue</b>	<b>\$5,278,962</b>	<b>\$5,995,302</b>	<b>\$5,995,302</b>	<b>\$5,995,302</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$11,338,758</b>	<b>\$11,166,125</b>	<b>\$12,527,115</b>	<b>\$12,527,115</b>	<b>\$0</b>
<b>Expenditures:</b>					
Personnel Services	\$3,275,277	\$3,680,405	\$3,725,629	\$3,725,629	\$0
Operating Expenses	994,267	2,265,625	2,408,114	2,408,114	0
Capital Projects	537,401	400,000	763,302	763,302	0
<b>Total Expenditures</b>	<b>\$4,806,945</b>	<b>\$6,346,030</b>	<b>\$6,897,045</b>	<b>\$6,897,045</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$4,806,945</b>	<b>\$6,346,030</b>	<b>\$6,897,045</b>	<b>\$6,897,045</b>	<b>\$0</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$6,531,813</b>	<b>\$4,820,095</b>	<b>\$5,630,070</b>	<b>\$5,630,070</b>	<b>\$0</b>
Equipment Replacement Reserve <sup>2</sup>	\$105,579	\$119,906	\$119,906	\$119,906	\$0
Capital Project Reserve <sup>3</sup>	5,901,234	4,175,189	4,985,164	4,985,164	0
Operating Contingency Reserve <sup>4</sup>	525,000	525,000	525,000	525,000	0
<b>Tax Rate per \$100 of Assessed Value</b>	<b>\$0.023</b>	<b>\$0.023</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 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*.

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### SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2021 Actual Expenditures	FY 2022 Pre-Mid-Year Revised	FY 2022 Mid-Year Revised	Increase/ (Decrease)
McLean Community Center Improvements (CC-000006)	\$5,927,829	\$472,896.10	\$666,311.93	\$666,312	\$0
Old Firehouse Improvements (CC-000018)	190,975	64,505.00	96,990.00	96,990	0
<b>Total</b>	<b>\$6,118,804</b>	<b>\$537,401.10</b>	<b>\$763,301.93</b>	<b>\$763,302</b>	<b>\$0</b>