

# Fund 40060: McLean Community Center

## FUND STATEMENT

Category	FY 2022 Actual	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	FY 2023 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$6,531,813</b>	<b>\$5,630,070</b>	<b>\$6,564,243</b>	<b>\$6,564,243</b>	<b>\$0</b>
<b>Revenue:</b>					
Taxes	\$5,190,922	\$5,636,842	\$5,636,842	\$5,636,842	\$0
Interest	6,252	20,000	20,000	20,000	0
Rental Income	47,188	80,670	80,670	80,670	0
Instructional Fees	378,081	467,300	467,300	467,300	0
Performing Arts	67,161	114,550	114,550	114,550	0
Special Events	89,588	53,400	53,400	53,400	0
Youth Programs	92,250	138,910	138,910	138,910	0
Teen Center Income	114,489	212,500	212,500	212,500	0
Miscellaneous Income	11,368	8,655	8,655	8,655	0
<b>Total Revenue</b>	<b>\$6,028,412</b>	<b>\$6,732,827</b>	<b>\$6,732,827</b>	<b>\$6,732,827</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$12,560,225</b>	<b>\$12,362,897</b>	<b>\$13,297,070</b>	<b>\$13,297,070</b>	<b>\$0</b>
<b>Expenditures:</b>					
Personnel Services	\$3,438,847	\$4,060,877	\$4,060,877	\$4,060,877	\$0
Operating Expenses <sup>1</sup>	2,233,451	2,671,950	2,836,675	2,836,675	0
Capital Projects	323,684	1,100,000	1,539,618	1,539,618	0
<b>Total Expenditures</b>	<b>\$5,995,982</b>	<b>\$7,832,827</b>	<b>\$8,437,170</b>	<b>\$8,437,170</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$5,995,982</b>	<b>\$7,832,827</b>	<b>\$8,437,170</b>	<b>\$8,437,170</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$6,564,243</b>	<b>\$4,530,070</b>	<b>\$4,859,900</b>	<b>\$4,859,900</b>	<b>\$0</b>
Equipment Replacement Reserve <sup>3</sup>	\$120,568	\$0	\$0	\$0	\$0
Capital Project Reserve <sup>4</sup>	5,918,675	3,530,070	3,859,900	3,859,900	0
Operating Contingency Reserve <sup>5</sup>	525,000	1,000,000	1,000,000	1,000,000	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> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$550.00 to FY 2022 expenditures to accurately record an expenditure accrual. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2022. Details of the audit adjustment are found in Attachment VI of the *FY 2023 Third Quarter Review*.

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

<sup>3</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. Beginning in FY 2023, this amount is included in the Capital Project Reserve.

<sup>4</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>5</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 2022 Actual Expenditures	FY 2023 Pre-Third Quarter Revised	FY 2023 Third Quarter Revised	Increase/ (Decrease)
McLean Community Center Improvements (CC-000006)	\$7,027,829	\$293,803.54	\$1,472,508.41	\$1,472,508	\$0
Old Firehouse Improvements (CC-000018)	190,975	29,880.91	67,109.09	67,109	0
<b>Total</b>	<b>\$7,218,804</b>	<b>\$323,684.45</b>	<b>\$1,539,617.50</b>	<b>\$1,539,618</b>	<b>\$0</b>