

FUND STATEMENT

Category	FY 2022 Actual	FY 2023 FFX Adopted Budget Plan	FY 2023 FFX Revised Budget Plan	FY 2023 MCC 3rd Qtr Projections	FY23 3rd Qtr -FY23 Advt.
Beginning Balance	\$6,531,813	\$5,630,070	\$6,564,242	\$6,564,242	
		X		Y	Y-X
Revenue:					
Taxes	\$5,190,922	\$5,636,842	\$5,636,842	\$5,650,000	13,158
Interest	6,252	20,000	20,000	80,000	60,000
Rental Income	85,875	80,670	89,325	93,980	13,310
Instructional Fees	423,254	467,300	467,300	424,300	(43,000)
Performing Arts	61,856	114,550	114,550	113,076	(1,474)
Vending	0	0	0	0	0
Special Events	89,248	53,400	53,400	92,900	39,500
Gift Donations	0	0	0	0	0
Youth Programs	72,072	138,910	138,910	97,001	(41,909)
Teen Center Income	98,933	212,500	212,500	193,500	(19,000)
Visual Arts	0	0	0	0	0
Miscellaneous Income	0	8,655	0	14,770	6,115
Total Revenue	\$6,028,412	\$6,732,827	\$6,732,827	\$6,759,527	A
Total Available	\$12,560,225	\$12,362,897	\$13,297,069	\$13,323,769	\$26,700
Expenditures:					
Personnel Services	\$3,438,847	\$4,060,877	\$4,060,877	\$3,802,944	B (257,933)
Operating Expenses	2,233,451	2,671,950	2,836,675	2,975,000	C 303,050
Capital Equipment		0	0	0	
Capital Projects	323,684	1,100,000	1,539,618	349,558	(750,442)
Total Expenditures	\$5,995,982	\$7,832,827	\$8,437,170	\$7,127,502	(705,325)
Total Disbursements	\$5,995,982	\$7,832,827	\$8,437,170	\$7,127,502	
Surplus/(Deficit) from Operations	\$356,114	\$0	(\$164,725)	(\$18,417)	A-(B+C) (18,417)
Ending Balance¹	\$6,564,242	\$4,530,070	\$4,859,899	\$6,196,267	
Equipment Replacement Reserve ²	\$0	\$0	\$0	\$0	
Capital Project Reserve ³	6,039,242	3,530,070	3,859,899	5,196,267	
Operating Contingency Reser	525,000	1,000,000	1,000,000	1,000,000	
Tax Rate per \$100 of Asses:	\$0.023	\$0.023	\$0.023	\$0.023	

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 had 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 will be included in the Capital Project

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 \$1,000,000 effective in FY 2023.

This Forecast is based upon reasonable assumptions, given the current economic conditions; however, it reflects only our best judgement at the present time and constitutes no representation or warrant of what the operating results will, in fact, be.