

# Highlights: MCC Board Proposed Budget for Fiscal Year 2025 (7/1/24–6/30/25)



McLean  
Community  
Center

*The Center of It All*

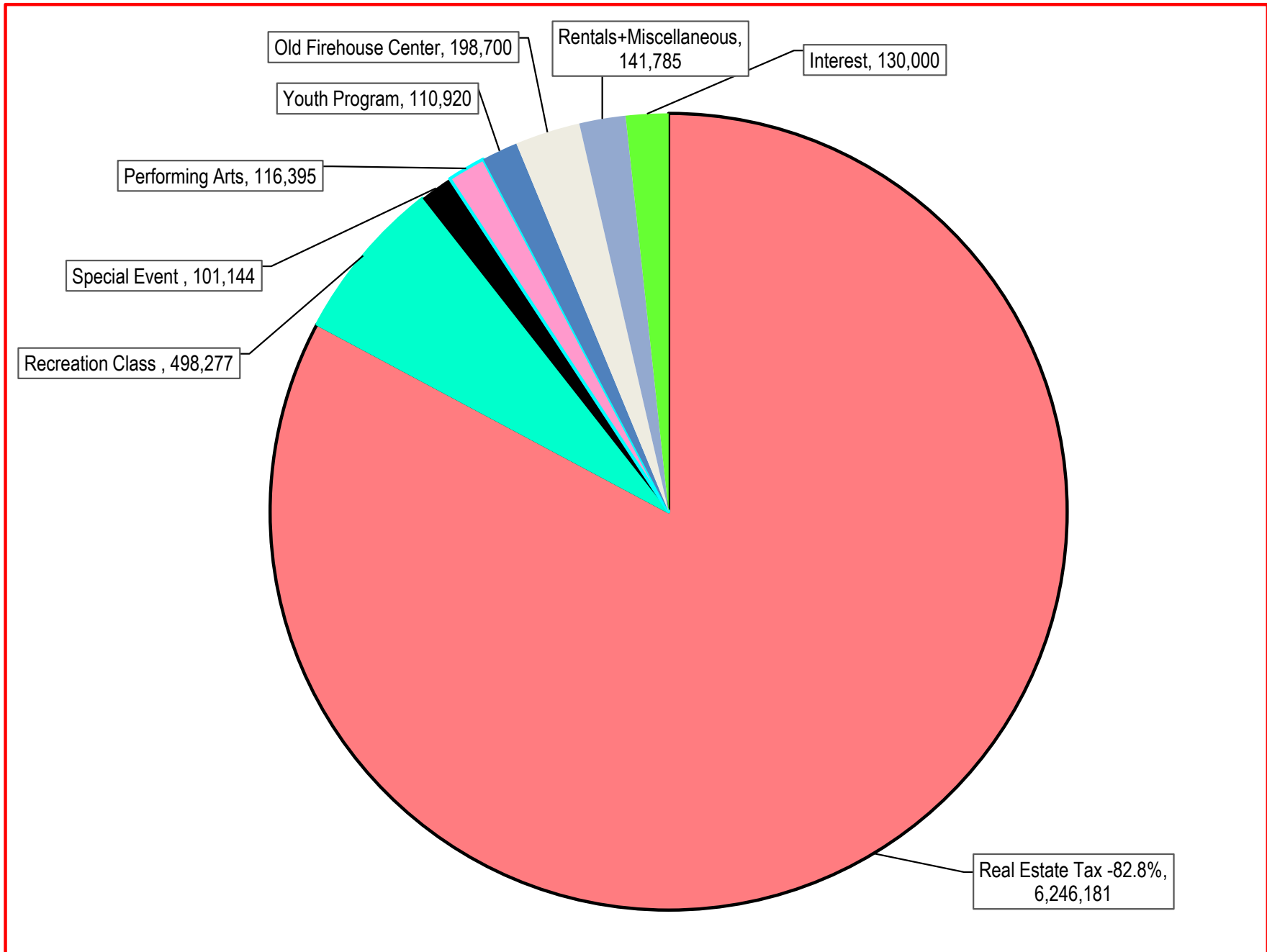
Prepared for MCC Finance Committee

Wednesday, Aug. 30, 2023 at 6:30 p.m.

# Executive Summary

- MCC maintains a strong history of financial stewardship. We have one of the lowest tax rates of our peer groups at 2.3c / \$100 of Assessed Values. This rate has been maintained since 2015. We propose to maintain the same rate for FY25.
- FY20 – FY22 were challenging years for MCC, as for the whole economy. COVID-19 affected the center's operations from March through June of FY21 and continued to impact FY22 with lower usage for safety. Recovery began in the second half of FY23.
- FY25 is budgeted to be a FULL year of normal operations. The registration for FY24 is picking up to pre-COVID operating levels prior and is expected to continue in FY25.
- FY25 Program Revenues are projected at \$1,167,221, a 11% increase over FY23.
- Total FY25 Revenues are projected to be \$7,543,402 a 9.5% growth over FY23.
- FY25 Expenses are projected to be \$8,304,621. This includes \$800,000 towards Capital Projects.
- The 50<sup>th</sup> Anniversary Budget of \$400,000 includes allocation of funds of \$95,000 in FY24, \$190,000 in FY25, and \$115,000 in FY26. This allocation of funds is for a one-time annual event and in addition to the operating budget. This presentation reflects FY24 and FY25 only.
- Visual Arts contribution towards the MPA Artfest is \$35,000.

# FY25 Revenue



## Financial Summary FY23-FY24-FY25

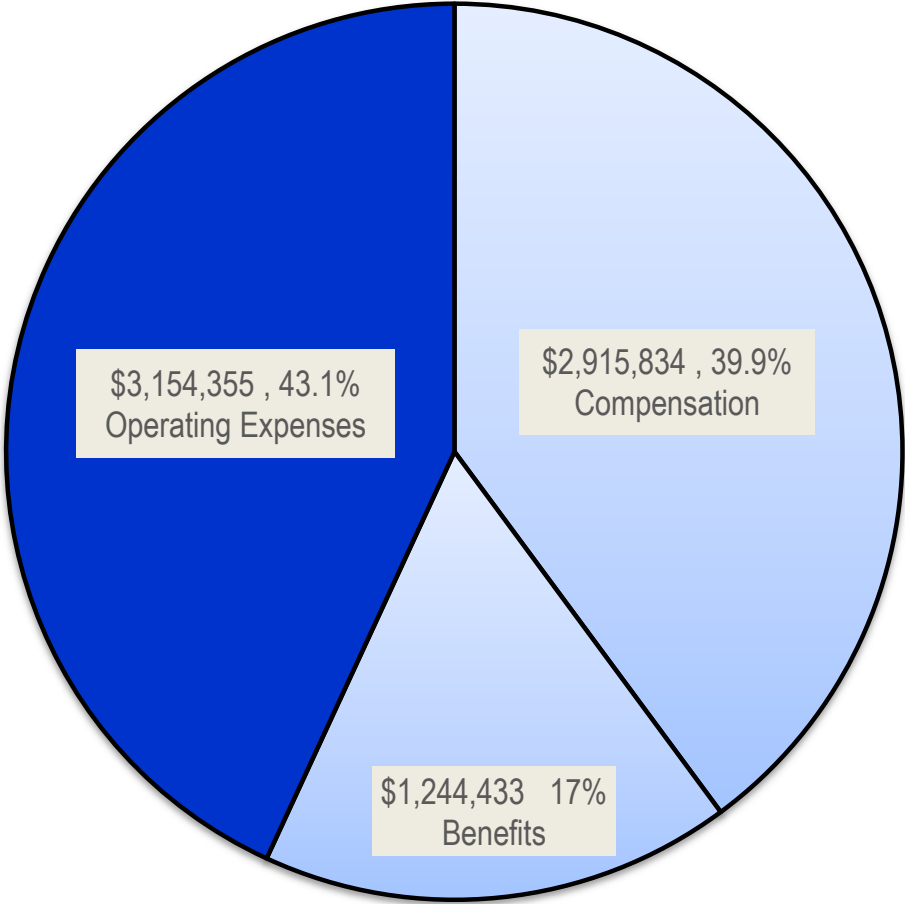
### McLean Community Center

#### Financial Summary FY23-FY24 FY25 Preliminary Projections

	FY2023		FY2024		FY2025	
	Actuals		Adopted/ Advertised		Proposed	
<b>Operating - REVENUE</b>						
Real Estate Tax	5,705,134	82.8%	5,980,732	82.0%	6,246,181	82.8%
Interest on Investments	134,834	2.0%	20,000	0.3%	130,000	1.7%
<b>Total Tax and Interest Revenue</b>	<b>5,839,968</b>	<b>84.8%</b>	<b>6,000,732</b>	<b>82.3%</b>	<b>6,376,181</b>	<b>84.5%</b>
Recreational Class Fees- Instructional Programs	480,158	7.0%	532,723	7.3%	498,277	6.6%
Special Events	101,378	1.5%	96,500	1.3%	101,144	1.3%
Performing Arts - Theatre	96,073	1.4%	132,750	1.8%	116,395	1.5%
Youth Program Fees	94,217	1.4%	138,910	1.9%	110,920	1.5%
Old Firehouse Center Fees	152,812	2.2%	296,000	4.1%	198,700	2.6%
<b>Net Program Revenue after Refunds &amp; Discounts</b>	<b>924,638</b>	<b>13.4%</b>	<b>1,196,883</b>	<b>16.4%</b>	<b>1,025,436</b>	<b>13.6%</b>
Miscellaneous (Facility, Perf Arts, OFC Rentals)	124,534	1.8%	97,500	1.3%	141,785	1.9%
<b>TOTAL REVENUE</b>	<b>6,889,140</b>	<b>100.0%</b>	<b>7,295,115</b>	<b>100.0%</b>	<b>7,543,402</b>	<b>100.0%</b>

This forecast is based upon reasonable assumption, given the current economic condition; 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.

# FY25 Expenses



■ Compensation 39.9    ■ Benefits 17.0    ■ Operating Expenses 43.1%

**McLean Community Center**  
**Financial Summary FY23-FY24 FY25 Preliminary Projections**

	<b>FY2023</b>		<b>FY2024</b>		<b>FY2025</b>	
	<b>Actuals</b>		<b>Adopted/ Advertised</b>		<b>Proposed</b>	
<b>Operating - Expenditure</b>						
Administrative Services	1,078,231	17.3%	1,334,980	18.1%	1,330,860	17.7%
Facilities Services	708,399	11.4%	849,428	11.5%	810,505	10.8%
Public Information	616,039	9.9%	563,289	7.6%	713,717	9.5%
<b>Support Expenditures</b>	<b>2,402,669</b>	<b>38.6%</b>	<b>2,747,697</b>	<b>37.2%</b>	<b>2,855,082</b>	<b>38.0%</b>
Recreational Class - Instructional Programs	708,814	11.4%	850,797	11.5%	782,270	10.4%
Special Events	663,829	10.7%	755,007	10.2%	844,893	11.3%
Performing Arts- Theatre	1,468,397	23.6%	1,753,231	23.7%	1,692,372	22.6%
Youth Program	187,919	3.0%	366,772	5.0%	278,030	3.7%
Old Firehouse Center	777,767	12.5%	796,611	10.8%	826,975	11.0%
Visual Arts Activity	22,500	0.4%	25,000	0.3%	35,000	0.5%
<b>50th Anniversary</b>		0.0%	95,000	1.3%	190,000	2.5%
<b>Program Expenditures</b>	<b>3,829,227</b>	<b>61.4%</b>	<b>4,642,418</b>	<b>62.8%</b>	<b>4,649,539</b>	<b>62.0%</b>
<b>Program + Support Expenditures</b>	<b>6,231,896</b>	<b>100.0%</b>	<b>7,390,115</b>	<b>100.0%</b>	<b>7,504,621</b>	<b>100.0%</b>

This forecast is based upon reasonable assumption, 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.

# FY25

## The Components Making Up the Revenues:

- Taxes projected at 2.3c per \$100 of Assessed Value                      \$6,286,181                      82.8%  
(Based on the 2023 adjusted assessed value of Dranesville district 1A)
- Program, Rental and Interest Revenues    \$1,297,221                      17.2%  
FY25 Program Revenue is projected to be 10% higher than FY23.

## Administration- Finance – Registration- Front Desk – IT

**Total Budget    \$1,330,860**

Compensation & Benefits    \$1,158,410

Operating Expenses    \$172,450

Including Key Expenses:

Postage ( Board Elections)    \$20,000

PC Replacement - County    \$40,000

Tech Infrastructure - County    \$15,000

Telecom Usage Fees    \$32,000

Telecom Equipment Fee - County    \$17,000

Printing & Binding    \$ 8,000

- Admin. Operating Expenses are 5.4% of Total Operating Expenses.

# FY25

## Administration Public Information Office

<b>Total Budget</b>	<b>\$713,717</b>
• Compensation & Benefits	\$ 458,707
• Operating Expenses	\$ 255,010
• Including Key Expenses:	
Postage	\$ 40,000
Printing	\$ 65,000
Contract Services	\$ 85,000
Comm. Media	\$ 50,000
Marketing	\$ 6,000

Admin PIO Operating Expenses are 8.09% of Total Operating Expenses

## Facilities

<b>Total Budget</b>	<b>\$810,505</b>
• Comp. & Benefits	\$532,005
• Operating Expenses	\$278,500
• Including Key Expenses:	
Building Contracts	\$120,000
Other Repairs.	\$ 65,000
Electricity	\$ 60,000
Gas	\$ 15,000
Water	\$ 4,000
Refuse Disposal	\$ 8,000

Facility Operating Expenses are 8.8% of Total Operating Expenses



# FY25

## Instruction Classes

Program	FY25 Proposed Budget			
	Potential offerings	Attendees	Expenses	Revenue
AIM Dance	250	720	\$192,007	\$242,166
Body Moves Fitness	102	297	\$34,337	\$39,374
Dog Solve-Self Defense	10	64	\$5,949	\$3,259
FunFit	13	66	\$10,528	\$16,714
Joel Olson (Cooking)	116	53	\$39,535	\$43,541
Sports	15	32	\$3,624	\$4,060
Music Together	83	261	\$38,358	\$39,983
Fencing	16	43	\$9,271	\$12,644
Magnus Chess	7	109	\$36,973	\$45,900
SIA ( Offered in Seasons) - 87 Members	336	2,976	\$10,167	\$3,352
Emily Weeks Fitness	10	184	\$2,693	\$3,087
CPR Class / Baby Sitting	16	-		
Mad Science	-	160	\$33,863	\$44,176
	-	-		
Operating Expenses			\$57,804	
<b>Instructional Department TOTAL</b>	<b>973</b>	<b>4,965</b>	<b>\$475,108</b>	<b>\$498,258</b>

**Total Expenses \$782,270**

Compensation

And Benefits \$ 306,915

Operating Expenses \$475,108

**Key Expense Incl:**

Supplies \$ 10,000

Finance Charges \$ 33,400

(Registration Fees)

Commercial Media \$ 5,000

Instructors Fees \$417,551

Printing \$ 3,900

Instruction expenses are 15.1% of Total Operating Expenses.

# FY25

## Special Events

Program	FY25 Proposed		
	Attendees	Expenses	Revenue
July 4th	2,500	\$92,000	
Fall Garage Sale/Parking Lot	1,100	\$4,000	\$1,200
McLean Pet Fest	1,000	\$32,200	\$1,200
McLean 5K	500	\$11,600	
McLean Uncorked	250	\$20,500	\$3,600
Downtown Partner Block Party		\$20,000	
Winter Lights	1,200	\$21,150	
Antique Show- pass through to McDonald Fund	1,000	\$6,000	6000
McLean Holiday Craft Show	2,300	\$12,500	\$6,000
Earth Day	250	\$10,000	
Spring Garage Sale	800	\$4,000	\$1,200
McLean Day	10,000	\$233,250	\$87,944
Fiesta Del Sol		\$60,000	
Operating Expenses		\$14,450	
<b>Total Expenses</b>	<b>20,900</b>	<b>\$541,650</b>	<b>\$101,144</b>
<b>50th Anniversary</b>		<b>\$ 190,000</b>	
<b>Total Expenses with 50th Anniv</b>		<b>\$731,650</b>	

**Total Expenses \$844,893**

Compensation and Benefits \$303,250  
Operating Expenses \$541,650

**Key Expense Incl:**

Postage \$ 9,300  
Supplies \$ 28,000  
Uniforms \$ 4,000  
Printing \$ 13,500  
Commercial Media \$ 29,230  
Artist/Vendor Contracts \$261,000  
Rental of Equipment \$155,500  
Service Other Agencies \$16,300

Special Event Op. Expenses are 17.2% of Total Operating Expenses.

# FY25

## Performing Arts

Program	FY 25 Proposed			
	Attendees	Expenses	Revenue	# of events
Adult Series	2,300	\$166,500	\$51,500	10
Family Series	1,800	\$123,310	\$28,000	16
"Live"	300	\$25,645	\$6,350	1
Summer concerts/Outdoor adult shows	1,000	\$30,815	-	5
Outdoor family shows + Juneteenth artists	800	\$31,650	-	4
Martin Luther King Jr-Programs	250	\$53,630	\$5,650	1
Youth productions	571	\$36,385	\$4,700	28
UTP	1,105	\$22,895	-	76
Speakers and lectures	400	\$1,847	\$6,500	2
Classes	656	\$7,265	\$6,000	49
Macdonald Competition	154	\$7,425	\$600	5
Camp (Camp Shakespeare)	340	-	\$2,200	20
Movies	1,250	\$1,440	-	25
Community Arts	N/A	\$550	\$7,800	N/A
Rentals	1,250	\$500	\$2,480	9
Library Speakers	300	\$6,660	-	1
Chamber Music	300	\$19,560	\$1,500	5
Celebrations	600	\$37,440	\$3,500	5
Innovations	750	\$42,100	\$5,400	7
Overhead		\$208,328		
<b>TOTALS</b>	14,126	\$823,945	\$132,180	269
<i>Travel and Training</i>		\$31,406		
<i>One-time purchases of equipment</i>		\$41,200		
<b>Grand Total</b>		<b>\$896,551</b>		

**Total Expenses: \$1,692,372**

Compensation and Benefits \$795,821  
Operating Expenses \$896,551

**Expense:**

Postage \$27,850  
Equipment \$109,875  
Maintenance Repairs \$55,950  
Finance Charges \$18,325  
Commercial Media \$103,620  
Advertising Promotions \$12,300  
Transportation \$6,110  
Artists Fees \$438,090  
Meals \$10,630  
Equipment Rental \$21,300  
Training \$31,406  
Printing (Brochures etc.) \$41,842  
Professional Membership \$5,365

Perf Arts Op. Expenses are 28.4% of Total Operating Expenses.

# FY25

## Youth Programs

Program	FY 25 Proposed		
	Attendees	Expenses	Revenue
Harvest Happenings	725	\$11,714	\$500
Holiday Gingerbread Santa Event - Photoshoot/Cookie Decorating	120	\$4,287	\$2,000
Spring Fest	250	\$6,808	\$2000
Pop Up Community events- Touch a Truck	500	\$8,574	\$1,400
Parent/Child Dance	1200	\$3,675	
<b>Youth Sub Total</b>	<b>3020</b>	<b>\$41,314</b>	<b>\$8,650</b>
<b>Camp McLean</b>	288	\$63,850	\$102,270
<b>Total</b>	<b>3,308</b>	<b>\$105,164</b>	<b>\$110,920</b>

**Total Expenses \$278,060**

Compensation & Benefits \$172,866  
Operating Expenses \$105,164

**Key Expense Incl:**

Supplies \$16,100  
Uniforms \$ 4,200  
Financial Services \$ 5,366  
Commercial Media \$ 7,000  
Transportation \$ 25,000  
Vendor/Artists \$ 17,406  
Meals \$ 5,300  
Rental of Equipment \$ 2,660  
Professional Training \$ 3,000  
Service Other Agencies \$ 4,410  
Rec Activities \$ 8,315

Youth Operating Expenses are 3.3% of Total Operating Expenses.

# FY25

## Old Firehouse Center

Program	FY 25 Proposed		
	Attendees	Expenses	Revenue
After School (ASP)	1,000	\$ 9,000	\$ 12,500
Family Events	2,000	\$ 63,305	\$ -
Friday Night Activities (FNA)	2,500	\$ 32,250	\$ 35,000
Break Trips (BT)	500	\$ 34,000	\$ 18,000
Rental WD (Facilities)	7,000		\$ 5,000
Rental WE (FAC)	6,000		\$ 50,000
OFC Camp (CAMP)	1,000	\$ 130,100	\$ 133,200
Facility Maintenance Expenses		\$ 126,020	
<b>Total Expenses</b>	<b>20,000</b>	<b>\$ 394,675</b>	<b>\$ 253,700</b>

OFC Operating Expenses are 12.5% of total Operating Expenses.

<b>Total Expenses</b>	<b>\$826,975</b>
Compensation & Benefits	\$432,300
Operating Expenses	\$394,675
<b>Expense:</b>	
Furniture Equipment	\$ 5,000
Building Mtn & Supplies	\$ 5,000
Supplies	\$ 36,300
Uniforms	\$ 3,000
Building Mtn. Contracts	\$ 23,000
Building Repairs	\$ 14,000
Financial Services	\$ 12,600
Commercial Media	\$ 20,000
Transportation	\$ 70,000
Vendor/Artists	\$ 20,000
Meals	\$ 40,500
Electricity	\$ 18,500
Water	\$ 1,000
Professional Training	\$ 5,500
Printing	\$ 7,000
Vehicle Expenses	\$ 6,000
Rec Activities	\$ 80,000

# FY25

## Old Firehouse Center Programs

### After School Program

After School Program-2nd year into switch from 7-12 graders to 5-9 graders.

### Break Trips

Break Trips (Teacher Workdays, Winter & Spring Break examples include: iFly, Regal/AMC Theaters, Summit Ropes, ICE at the Gaylord, Dave & Buster's, Hershey's Chocolate World, Ultimate Archery, Laser Tag, Ice Skating, VR Zone, Splatter Paint, Uptown Alley, Main Event, WISP Winter Adventure, Altitude Trampoline, Timeline Arcade, Indoor Waterpark, Go Karting, Paintball, iPlay America, Defy Trampoline

### Friday Night Activities

Friday Night Activities (events only teens participate in): 5th and 6th grade dances, Friday Night Trips, HS events (Trips) Haunted House, Sporting Events, Zavazone, Laser Tag, Movie Theater (Parties) Monster Mash, Ugly Sweater, Snowball, St. Patty's, Luau

### Family Events

Includes Old Firehouse Block Party, Festival of Frights/Trunk or Treat, Winter Block Party, Sensory Day, Family Bingo and Snack & Paint.

### Summer Camp Trips

Examples include : Metro Richmond Zoo, Paddle Boarding, Dave & Buster's, Busch Gardens, Autobahn Speedway, Philadelphia Food Tour, Defy Trampoline, Kings Dominion, Skate Zone, Dole's Outpost, Treetop Zoofari, Funland Fairfax, White Water Rafting at WISP, Ultimate Archery, Speedworld, Ocean City, Uptown Alley, Regal/AMC Theaters, Urban Air, Catoctin Wildlife Preserve, Washington Nationals Baseball, Water County USA, Splatter Paint, Climbzone, Pedal Boating at National Harbor, Paintball, Tree Trekkers, Top Golf, Hershey Park, Medieval Times, Shadowland, Splashdown Waterpark, Magic Elm Skateland, Turkey Hill Factory, Richmond Food Tour, Pinstripes

**Facility/Rentals** is broken into different categories: facility numbers include the events hosted by OFC (Open Game Days, Open Game Nights, Mah Jongg Wednesdays), SPARC. Weekday rentals include any paid, partnership or 501(c)3 usage of the building Monday through Friday. Weekend rentals include any paid, partnership or 501(c)3 usage of the building Saturday and Sunday.

## FY24 - FY25 - FY26 50<sup>th</sup> Anniversary Celebration

Event/Activity	Est. Date	FY24 Budget	FY25 Budget	FY26 Budget	TOTAL BUDGET	Strategic Goal
Community Picnic	Fall 2025		\$10,000	\$40,000	\$50,000	Welcome all of McLean & Its Global Community
Video	Spring 2025	\$25,000	\$25,000		\$50,000	Showcase Excellence
Timeline (website)	2025	\$10,000	\$15,000		\$25,000	Showcase Excellence
Community Art Project(s)	Spring 2025	\$50,000	\$80,000		\$130,000	Invite Discovery/Be Visible
Commemorative Plantings	Fall 2025			\$30,000	\$30,000	Model Sustainability & Good Stewardship
Time Capsule	Fall 2025			\$3,500	\$3,500	Welcome all of McLean & Its Global Community
Historical Lecture/Video Preview/Light Reception	Early Spring 2025		\$15,000	\$0	\$15,000	Welcome all of McLean & Its Global Community
Advertising/Marketing		\$10,000	\$20,000	\$15,000	\$45,000	Be Visible
Contingency			\$25,000	\$26,500	\$51,500	
<b>Totals</b>		<b>\$95,000</b>	<b>\$190,000</b>	<b>\$115,000</b>	<b>\$400,000</b>	

## McLean Community Center

### Capital Improvement Projects

Project Description	FY24 Budget	FY24 Revised- Carry Over	New Items Proposed for FY24	Final FY24 CIP	FY25 Proposed
<b>THEATRE PROJECTS</b>					
AV/IT/Dante Cat 6e Wiring Infrastructure Installation in Theatre Installation	\$150,000	\$221,567		<b>\$221,567</b>	
House Light/Worklight LED Renovation - Installation (Replacement)		\$250,000		<b>\$250,000</b>	
Theatre Chain Hoist System		\$22,000		<b>\$22,000</b>	
Railing Behind Theatre Seats		\$12,956		<b>\$12,956</b>	
Theatre Cyclorama motorized Roll Drop		\$30,000		<b>\$30,000</b>	
Replacement of Controllers for Dimmer Rack	\$20,500	\$20,500		<b>\$20,500</b>	
<b>Total Theatre Projects</b>	<b>\$170,500</b>	<b>\$557,023</b>	<b>\$0</b>	<b>\$557,023</b>	<b>\$0</b>



<b>McLean Community Center</b>					
<b>Capital Improvement Projects</b>					
<b>Project Description</b>	<b>FY24 Budget</b>	<b>FY24 Revised-Carry Over</b>	<b>New Items Proposed for FY24</b>	<b>FY24 CIP</b>	<b>FY25 Proposed</b>
<b>MCC - OFC PROJECTS</b>					
AV Upgrades/Projector - Old Firehouse			\$19,431	\$19,431	
ADA Upgrades - Old Firehouse				\$0	\$800,000
Sensory Room - Old Firehouse			\$50,000	\$50,000	
Stormwater Drainage Project			\$40,000	\$40,000	
McLean Central Park Playground - Community Investment			\$50,000	\$50,000	
Storage Sheds - 2 - Theatre and Sp Events		\$35,000		\$35,000	
Electric Vehicle Charging Stations		\$150,000	(\$150,000)	\$0	
Electric Supply Upgrade for Charging Stations		\$100,000	(\$100,000)	\$0	
MCC Energy Study			\$50,000	\$50,000	
Roof Above the Alden Stage		\$81,765		\$81,765	
Signage - MCC, OFC				\$25,000	
Digital Sign - McLean Central Park					TBD
<b>Total MCC - OFTC Projects</b>	\$0	\$366,765	(\$40,569)	\$351,196	\$800,000
<b>Total Capital Expenses - Theatre + MCC Projects</b>	\$170,500	\$923,788	(\$40,569)	\$908,219	\$800,000

## Capital Projects Description

### **Theatre Projects – Carry-Over**

- \$557,023 of carry-over project funding approved in prior years. Including Cat6e wiring, LED house/work light renovation, theatre hoist system, theatre seat railing, cyclorama motorized roll drop replacement, dimmer rack controller replacement. The majority of this work has to take place in the August timeframe when the theatre is dark and between seasons.

### **FY25 New request**

- \$800,000 for essential ADA upgrades to Old Firehouse Bathrooms and Entrance. Request in process to Fairfax County BOS for partial support from FC FY23 General Fund Carry-Over Funds. If granted this allocation will be reduced.
- TBD – Digital Sign in McLean Central Park. Working with Fairfax County Park Authority to replace existing sign with digital sign.

### **FY24 Reallocation of Funds – results in (\$40,569) reduction in allocations.**

- Energy Project reallocation - \$250,000 that was previously approved as placeholder to explore electric vehicle charging station being reduced to \$50,000 and reallocated to an overall MCC energy study. This placeholder allocation is not necessary to be considered in Fairfax County's study for EV station locations.
- \$40,000 – Stormwater Drainage project regrading of land and sidewalk on back side of MCC. (Fairfax County is funding the Ingleside portion of project).
- \$50,000 new allocation for Sensory Room at Old Firehouse.
- \$50,000 new allocation as a community investment in the McLean Central Park for enhanced playground as component of McLean Central Park renovation beginning in Fall 2023.

**McLean Community Center**  
**Financial Summary FY23-FY24 FY25 Preliminary Projections**

	FY2023		FY2024		FY2025
	Actuals		Adopted/ Advertised		Proposed
<b>FUND STATEMENT</b>					
Tax Rate per \$100 of Assessed Value	<b>2.3C</b>		<b>2.3C</b>		<b>2.3C</b>
<b>Beginning MCC General Fund Balance</b>	<b>6,564,243</b>		<b>7,022,923</b>		<b>6,019,704</b>
Total Revenue	6,889,103		7,295,115		7,543,402
Total Operating Expenditures	(6,231,896)		(7,295,115)		(7,314,621)
<b>Net Surplus (Shortfall) from Operations</b>	<b>657,207</b>		<b>(0)</b>		<b>228,781</b>
<b>Less: 50th Anniversary</b>	0		(95,000)		(190,000)
<b>Less :Capital Expenses</b>	(198,527)		(908,219)		(800,000)
<b>Net Surplus/(Shortfall)(incl. Capitals)</b>	<b>458,680</b>		<b>(1,003,219)</b>		<b>(761,219)</b>
<b>MCC General Fund Balance</b>	<b>7,022,923</b>		<b>6,019,704</b>		<b>5,258,485</b>
Annual Capital Equipment					
<b>Capital Improvement Reserve Fund</b>	6,022,926		5,019,707		4,258,488
<b>Operating Contingency Reserve</b>	<b>1,000,000</b>		<b>1,000,000</b>		<b>1,000,000</b>
<b>Total Fund Balance</b>	<b>7,022,923</b>		<b>6,019,704</b>		<b>5,258,485</b>

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

The Capital Project Reserve is primarily for Capital Improvements at the McLean Community Center (MCC). and the OFC.

The Operating Contingency Reserve was established by the 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. Fy24,Fy25 and FY26 have funds allocated for the 50<sup>th</sup> Anniversary.

This forecast is based upon reasonable assumption, 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.

# FY25 Budget - Expenditures

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- Operating Expenses represent the expenses used to operate MCC on an annual basis. They include regular costs such as, facility maintenance, utilities, instructor fees, theatre productions and expenses associated with events like July 4<sup>th</sup> and McLean Day. The funding for operating expenses is budgeted and approved for a single fiscal year.
- Personnel Expenses include salary compensation, taxes and benefits, such as health, retirement and workman's compensation.
- Capital Expenses are funds used to buy, replace and improve large items like air conditioning units, the Alden sound system, and projects like the planned renovation of the MCC and Old Firehouse facilities. These expenses are budgeted to be spent either in a single fiscal year or, sometimes to be spent across multiple years. An unfinished capital project can have its funding moved to the next fiscal year if this is deemed necessary to complete the purchase/work.

# FY25 Budget - Taxes

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- Tax Revenues = Total Tax Assessment of Properties in MCC Tax District multiplied by tax rate.
  - Example: For a house assessed at \$1,000,000, MCC tax assessment at 2.3¢ per \$100 would be \$230 per year.
- MCC uses FY23 tax assessment projections, provided by the County, for FY 2025 tax calculations.
- Actual Assessments for FY25 will not be announced until Feb. 2024.
- As a result, the tax revenue for FY 2025 is a projection.

**Notes:**

**The Contingency Fund Reserve is to be maintained at \$1,000,000 effective FY21 third Quarter.**

**Assessed Value of Properties in Small District 1A**

**Residential Base - \$25,923,706,710**

**Non-Residential Base - \$1,233,603,460**

**2023 Tax Base - \$27,157,310,170**

**Total Households 18,310**

**Average value of household \$1,373,966**

**Tax paid by each household at .23C per \$100 = \$316 per year.**

# Other Considerations

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- Other considerations?