

Highlights: MCC Board Proposed Budget for Fiscal Year 2023 (7/1/22–6/30/23)



McLean
Community
Center

The Center of It All

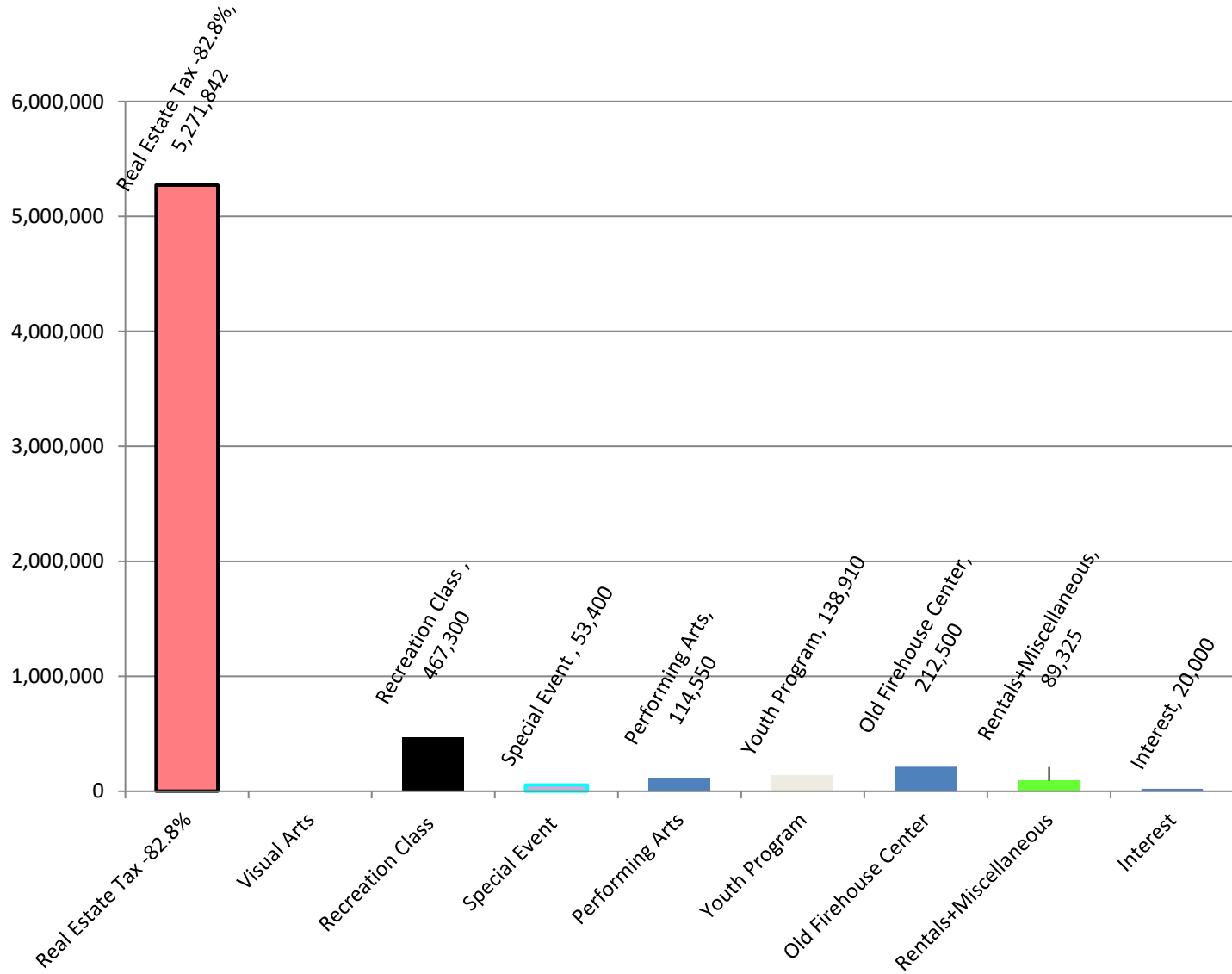
Prepared for MCC Governing Board Public Hearing

Wednesday, Sept. 22, 2021 at 6:30 p.m.

Executive Summary

- MCC maintains a strong history of financial stewardship, with one of the lowest tax rates of our peer groups at 2.3c / \$100 of Assessed Values.
- FY20 and FY21 were challenging years for MCC, as they were for the whole economy. COVID-19 affected the center's operations from March through June of FY21 and continues to impact FY22 with lower occupation for safety.
- Program revenue for FY21 was lower by \$929K from the adopted budget.
- Savings from Operating Expenses were \$1,009K.
- FY22 continues to face the effects of COVID. Registration for programs and events are picking up. Alternate programs are being offered along with virtual programs. The FY22 Budget was proposed as a FULL normal year.
- Continued efforts, based on County and State guidelines, are being implemented to protect the health and wellbeing of our patrons.
- FY23 is also projected to be a FULL normal year of operations. Revenues are projected to be \$6,367,827 and expenses are projected to be \$6,367,827. A balanced budget is being presented, assuming operations will be under normal conditions for the full year.
- McLean Projects for the Arts(MPA) continues to handle their class and event registrations on their own system.
- Our current tax rate is 2.3c per \$100 of assessed value in FY22.

FY23 Revenue



Financial Summary FY21-FY22-FY23

McLean Community Center						
Financial Summary FY21-FY22-FY23 Preliminary Projections						
	FY 2021		FY 2022		FY23	
	Actuals		Advertised Budget		Proposed	
Operating - REVENUE						
Real Estate Tax	5,034,090	95.4%	4,855,237	81.0%	5,271,842	82.8%
Interest on Investments	19,338	0.4%	85,000	1.4%	20,000	0.3%
Total Tax and Interest Revenue	5,053,428	95.7%	4,940,237	82.4%	5,291,842	83.1%
Recreational Class Fees- Instructional Programs	143,108	2.7%	450,000	7.5%	467,300	7.3%
Special Events	394	0.0%	62,900	1.0%	53,400	0.8%
Performing Arts - Theatre	13,424	0.3%	144,140	2.4%	114,550	1.8%
Youth Program Fees	3,306	0.1%	113,050	1.9%	138,910	2.2%
Teen Center - OFTC	24,070	0.5%	189,000	3.2%	212,500	3.3%
Visual Arts Activity Fees	26,630	0.5%	0	0.0%	0	0.0%
Total Program Revenue	210,932	4.0%	959,090	16.0%	986,660	15.5%
Miscellaneous (Facility Rentals, Ad Revenue, etc.)	14,603	0.3%	95,975	1.6%	89,325	1.4%
Miscellaneous Recovered Costs	0		0		0	
Gifts and Donations	0		0		0	
TOTAL REVENUE	5,278,963	100.0%	5,995,302	100.0%	6,367,827	100.0%

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.

FY23 Budget - Revenue

The Components Making Up the Revenues:

- Taxes projected at 2.3c per \$100 of Assessed Value \$5,271,842 82.8%
(Based on the assessed value of Dranesville district 1A on 01/20/2020)
- Program, Rental and Interest Revenues \$ 1,095,985 17.2%

Instruction

- The projected number of classes are 389 and revenue is projected at \$467K.

Facilities

- Facility rentals of meeting rooms and theatre rental income are projected at \$89K.

Special Events

- 14 Events are proposed to be held in FY23.
4th of July, Scavenger Hunt, Fall Garage Sale, Pet Fest, McLean 5k, Uncorked, Antique Show, Winter Lights, Craft Show, Be Fit Health Fair, Volunteer Appreciation, Spring Garage Sale, Earth Day and McLean Day.
- Revenue is projected at \$53K.

FY23 Budget - Revenue

Performing Arts

- Assumption of returning to a normal year of production at the theatre. Proposing programs based on recommendations made by the Performing Arts Focus Group Participants (More Music/Musicals; More programming for full families, More diversity in types of programming)
- Propose to have 169 events in FY23.
- Revenue expected at \$114K.

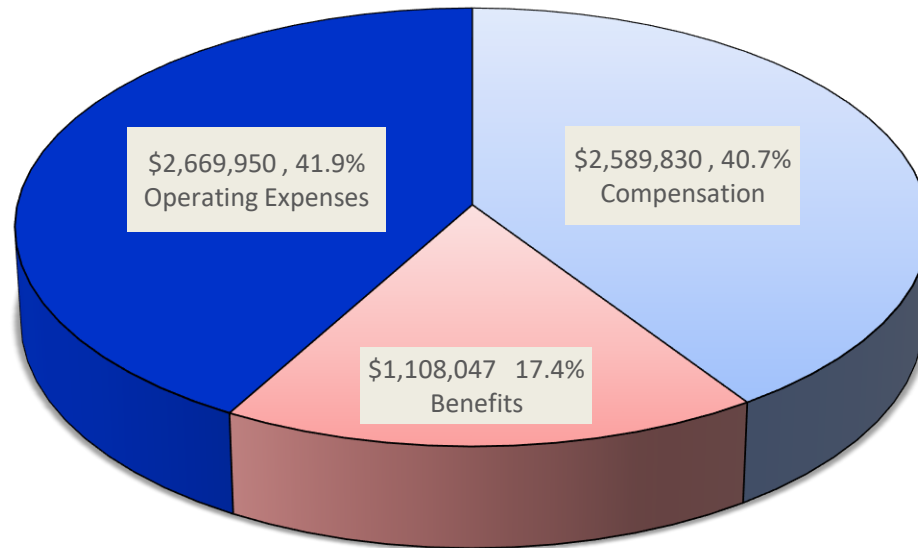
Youth Events

- There will be a total of 7 events held in FY23. Harvest Happening, Holiday Gingerbread House, Breakfast with Santa, Gingerbread House Decorating, Spring Fest, Popup Community Event (1K Bubble Run) and Parent-Child Dance. Revenue is projected to be \$12.6K.
- Camp McLean attendance expected to be 260 (Full Capacity) Revenue \$126K.
- Total Youth Program revenue is projected to be \$139K.

Old Firehouse

- Programs proposed are, After School, Block Party, Friday Night Activities, Break Trips, OFTC Camps.
- Revenue estimates at \$228K, includes rental income \$16K.

FY23 Expenses



■ Compensation 40.7% ■ Benefits 17.4% ■ Operating Expenses 41.9%

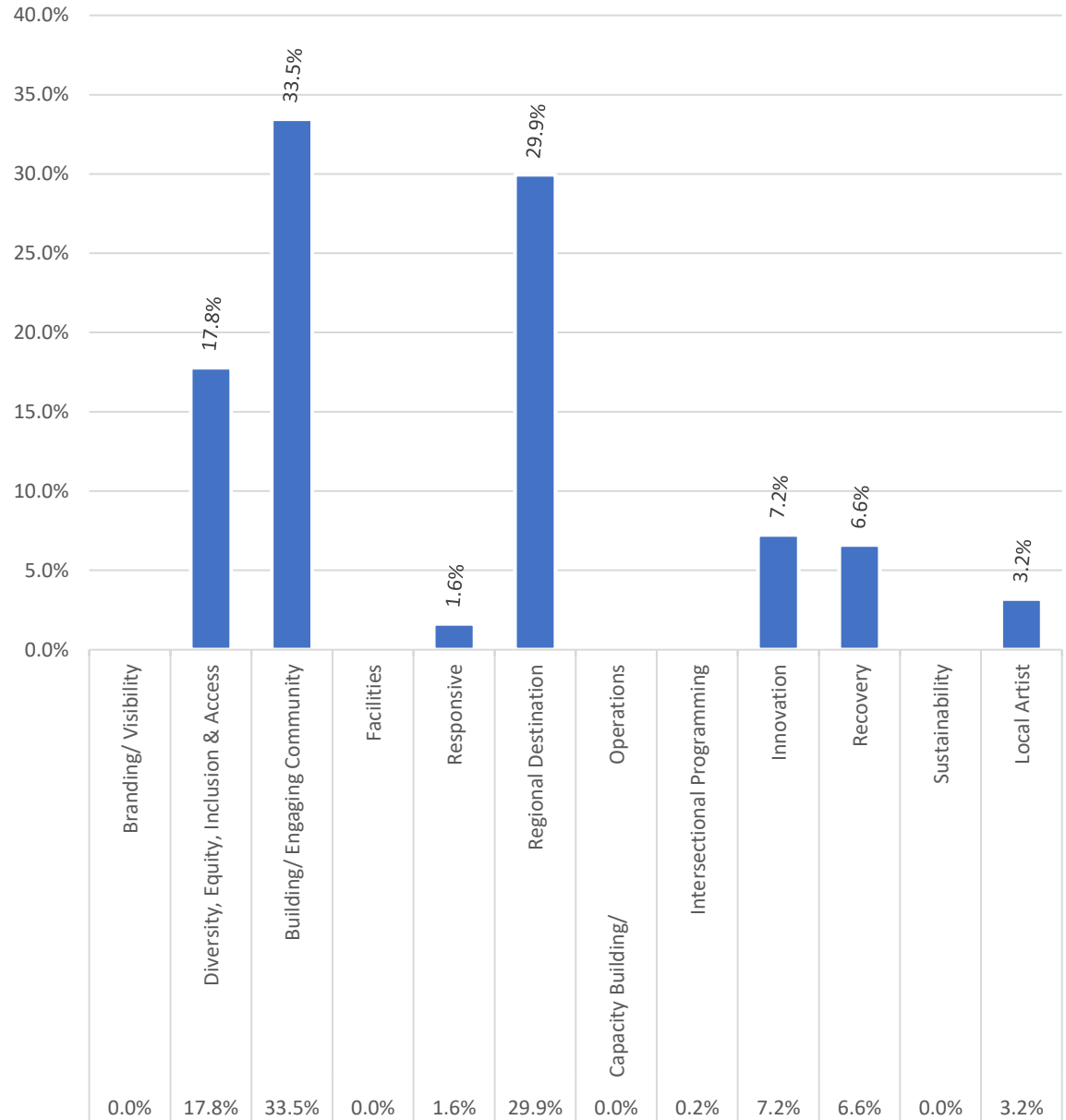
McLean Community Center
Financial Summary FY21-FY22-FY23 Preliminary Projections

	FY 2021		FY 2022		FY23	
	Actuals		Advertised Budget		Proposed	
Operating - Expenditure						
Administrative Services	976,223	22.9%	928,998	15.7%	974,115	15.3%
Facilities Services	666,983	15.6%	784,093	13.3%	864,365	13.6%
Public Information	436,265	10.2%	507,101	8.6%	508,947	8.0%
Support Expenditures	2,079,471	48.7%	2,220,192	37.5%	2,347,427	36.9%
Recreational Class - Instructional Programs	455,629	10.7%	770,458	13.0%	771,737	12.1%
Special Events	331,129	7.8%	578,081	9.8%	633,746	10.0%
Performing Arts - Theatre	836,330	19.6%	1,308,035	22.1%	1,539,733	24.2%
Youth Program	155,692	3.6%	328,110	5.5%	353,555	5.6%
Teen Center - OFTC	364,596	8.5%	683,404	11.6%	696,629	10.9%
Visual Arts Activity	46,698	1.1%	25,000	0.4%	25,000	0.4%
Program Expenditures	2,190,074	51.3%	3,693,087	62.5%	4,020,400	63.1%
Program + Support Expenditures	4,269,545	100.0%	5,913,278	100.0%	6,367,827	100.0%

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.

Theatre - Anchors

- 0.0% Branding/ Visibility
- 17.8% Diversity, Equity, Inclusion & Access
- 33.5% Building/ Engaging Community
- 0.0% Facilities
- 1.6% Responsive
- 29.9% Regional Destination
- 0.0% Capacity Building/ Operations
- 0.2% Intersectional Programming
- 7.2% Innovation
- 6.6% Recovery
- 0.0% Sustainability
- 3.2% Local Artist

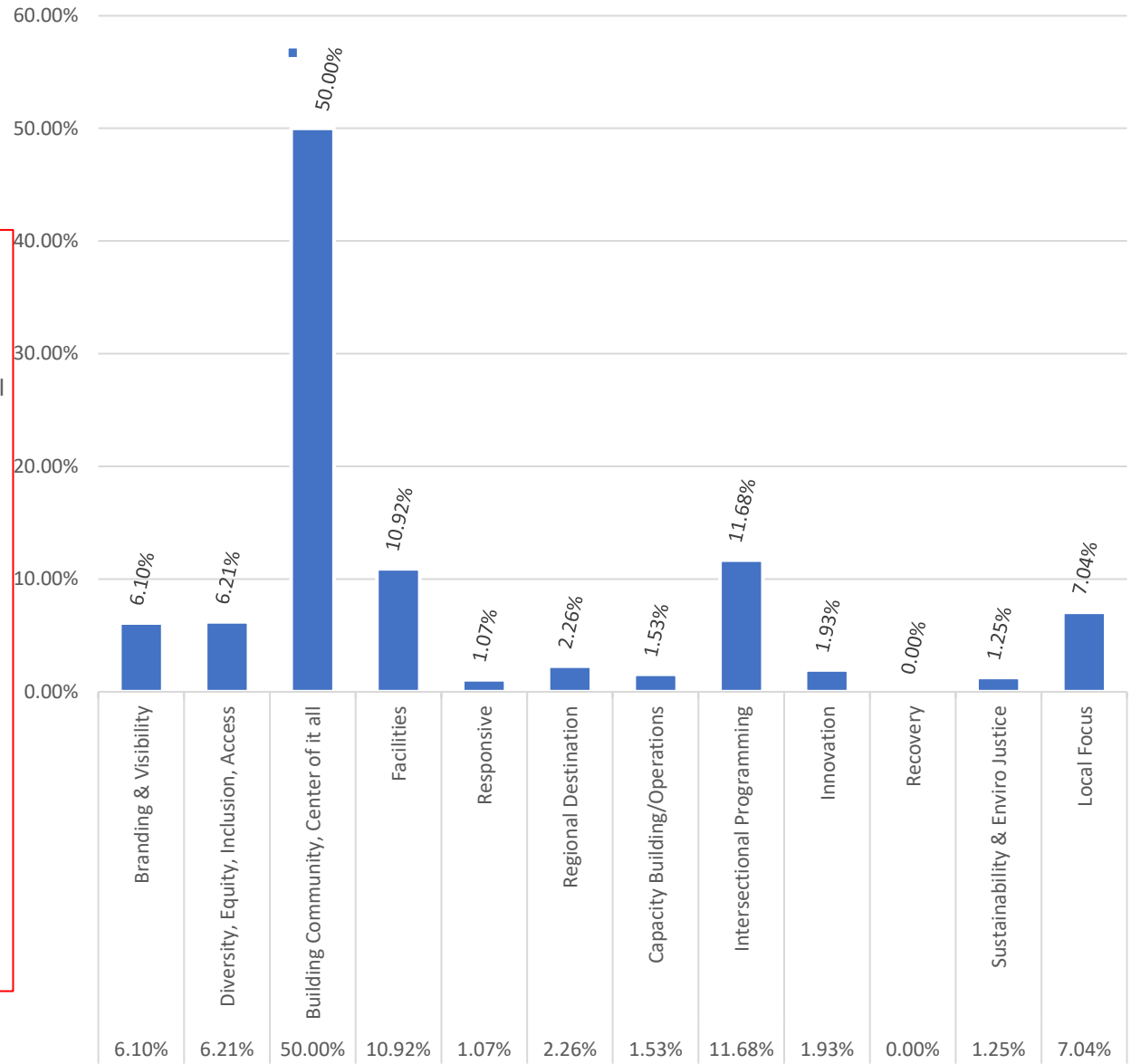


Theatre Anchors	Expenses	Branding/ Visibility	Diversity, Equity, Inclusion & Access	Building/ Engaging Communit y	Facilities	Responsive	Regional Destinatio n	Capacity Building/ Operations	Intersection al Programmi ng	Innovation	Recovery	Sustainabil ity	Local Artist
Adult Series -- Large Band or Musical	\$31,500	X		X			31500				X		
Adult Series -- Multimedia	\$25,600						X			25600	X		
Adult Series--American Shakespeare Center	\$26,920	x	x	26920			x				x		
Adult Series—Comedy	\$21,250		x	x		x	x				21250		
Adult Series—Dance	\$22,620	x					22620				x		
Adult Series—Local Artists	\$9,150			x							x		9150
Adult Series—Recent Cutbacks	\$20,120	x		x			x			x	20120	x	
Family Series -- 3 Large Productions	\$32,400	X	X	X		X	32400		X	X	X		
Family Series -- Theatre for the Very Young	\$14,500	X		14500			X				X		
Family Series -- Cultural Programs	\$14,000		X	14000		X	X		X	X	X		
Live -- Bigger Name Family Performance	\$25,000	X	X	X			25000						
Outdoor Adult Series	\$33,700	X	X	33700		X	X		X		X		X
Outdoor Family Series (2 shows)	\$10,840	X	X	10840			X		X		X		
Outdoor Family Series Juneteenth Celebration	\$17,300		17300	X		X	X		X		X		
Dr. Martin Luther King Jr. Celebration (Multiple Events)	\$35,340	X	35340	X		X	X		X		X		
Adult Theatre "Camp"	\$1,100			X			X		1100		X		x
Youth Improv Classes	\$7,265	X		7265							X		
(the) Unruly Theatre Project	\$20,700	X		20700			X						X
Jam Band	\$5,900	X		5900					X		X		X
Youth Commissions -- Professional Artists	\$43,000	X	X	X			43000		X	X	X	X	
Youth Commissions -- Local Artists	\$33,250		X	33250			X		X	X	X		X
Celebrations/Heritage Months	\$59,000	X	59000	X		X	X		X	X	X		X
Major Artist Collaboration	\$19,500	X	X	X			19500		X	X	X		

Theatre Anchors	Expenses	Branding/ Visibility	Diversity, Equity, Inclusion & Access	Building/ Engaging Community	Facilities	Responsive	Regional Destination	Capacity Building/ Operations	Intersection al Programmin g	Innovation	Recovery	Sustainabil ity	Local Artist
Chamber Music Commission	\$13,900	X	X	X			13900		X	X	X		
Performing Arts Innovation Pocket	\$19,750	X	X	X		X	X		X	19750	X		
Pre/Post Show Lectures and Speakers	\$2,350	X	X	2350		X	X		X	X	X		X
Speakers	\$10,150	X	X	X		10150	X		X		X	X	X
Library Author Event	\$6,065		x	6065			x		x		x		
Spring Production	\$26,000	X		26000							X		X
Macdonald Competitions (Prizes come from endowment)	\$6,500	X	X	6500							X		X
Chamber Music Series	\$10,870		x	x							x		10870
Mid-Day Movies	\$2,000		x	2000					X				
Total	\$627,540												

Programs - Anchors

- 6.10% Branding & Visibility
- 6.21% Diversity, Equity, Inclusion, Access
- 50.00% Building Community, Center of it all
- 10.92% Facilities
- 1.07% Responsive
- 2.26% Regional Destination
- 1.53% Capacity Building/Operations
- 11.68% Intersectional Programming
- 1.93% Innovation
- 0.00% Recovery
- 1.25% Sustainability & Enviro Justice
- 7.04% Local Focus



Program Anchors

Instructional	Expenses	Branding/Visibility	Facilities	Responsible	Regional Destination	Capacity Building/Operation	Intersectional Programming	Innovation	Recovery	Sustainability	Local Artist	Diversity, Equity	Building Community, Center of it all	Community Engagement
Business Classes	\$ 40,000.00							40000						
Camp McLean	\$ 46,434.00												46434	
Dog Obedience	\$ 8,000.00						8000							
Fitness Classes	\$ 94,110.00												94110	
Fun Fit	\$ 3,500.00						3500							
Internships	\$ 7,000.00					7000								
Music Together	\$ 30,000.00												30000	
Seniors in Action	\$ 14,520.00													14520
Silver Knights Chess	\$ 47,000.00						47000							
Writing Classes	\$ 465.00						465							
	\$ 291,029.00													

Program Anchors

Special Events	Expenses	Brandi ng/Visi bility	Facilities	Responsi ve	Regional Destinati on	Capacity Building/ Operatio n	Intersecti onal Program ming	Innovatio n	Recovery	Sustaina bility	Local Artist	Diversity, Equity, Inclusion	Building Communi ty	Communi ty Engagem ent
Antique Show	\$ 1,060.00				1060									
Be Fit	\$ 13,500.00												13500	
Craft Show	\$ 8,500.00				8500									
Earth Day	\$ 11,700.00									11700				
Garage Sale	\$ 3,125.00													3125
July 4th Fireworks	\$ 5,074.00												5074	
Juneteenth	\$ 10,000.00											10000		
McLean 5k	\$ 8,800.00				8800									
McLean Day	\$ 124,700.00												124700	
Pet Fest	\$ 27,750.00						27750							
Scavenger Hunt	\$ 29,200.00													29200
Tech Event	\$ 10,000.00			10000										
Uncorked	\$ 12,000.00							12000						
Vol. Reception	\$ 5,350.00					5350								
Winter Lights	\$ 18,000.00													18000
\$ 288,759.00														

Program Anchors

Youth Events & Camp McLean	Expenses	Brand ing/Vi sibilit y	Facilities	Responsi ve	Regional Destinati on	Capacity Building/ Operatio n	Intersecti onal Program ming	Innovatio n	Recovery	Sustaina bility	Local Artist	Diversity, Equity	Building Communi ty	
Harvest Happenings	\$ 9,850.00												9850	
Holiday Gingerbread	\$ 3,000.00												3000	
Parent Child Dance	\$ 4,900.00												4900	
Pop Up Community Event	\$ 2,000.00							2000						
Santa Event(s)	\$ 10,800.00												10800	
Spring Fest	\$ 4,700.00												4700	
	\$ 35,250.00													

Program Anchors

Old Firehouse	Expenses	Brand ing/Visi bility	Facilities	Respon sive	Regional Destinat ion	Capacity Building/ Operation	Intersecti onal Program ming	Innovatio n	Recovery	Sustaina bility	Local Artist	Diversity, Equity, Inclusion	Building Communi ty	Communi ty Engagem ent
After School	\$ 18,100.00											18100		
Block Party	\$ 11,400.00												11400	
Break Trips	\$ 30,000.00											30000		
Friday Night Activities	\$ 22,500.00						22500							
Haunted House	\$ 2,750.00				2750									
Light Up Mclean	\$ 1,000.00													1000
MCC Rentals			X											
OFC Rentals	\$ 102,060.00		102060											
Open Game Night	\$ 2,000.00					2000								
Teen Camp	\$ 109,000.00											109000		
	\$ 298,810.00													

Anchors Glossary

- **Branding/Visibility:** Ensure MCC is recognized for its wide range of excellent work.
- **DEIA:** Diversity is centered in all of our programs and our staff and board are representational and aspirational of this vision.
- **Building/Engaging Community:** Engage community in the whole life cycle of our initiatives from ideation to final events.
- **Facilities:** Maximize the lifespan as well as the usage of our facilities.
- **Responsive:** Provide programming that addresses emerging needs.
- **Regional Destination:** Broaden our artist, instructor, and audience base regionally.
- **Capacity Building:** Ensure we can plan for future strategic growth proactively.
- **Intersectional Programming:** Intentionally work across departments internally and with partners externally to leverage synergies.
- **Innovation:** Serve as a catalyst to innovation by commissioning new works that foster creative thinking.
- **Recovery:** Develop mindful programming as communities re-emerge from the pandemic and racial tensions of 2020.
- **Sustainability:** Embed sustainable programming in all aspects of our operational and strategic programming.
- **Local Focus:** Engage local artists whenever possible to develop a rich local eco-system.

FY23 Budget - Expenditures

Major Expenditures:

Admin

- Compensation & Benefits - \$833K, Operating Expenses - \$141K
- Major Expenses are consistent with previous years. PC Replacement \$38K, Telecom Services \$28K and Telecom Charge Backs \$17K. DIT Infrastructure charges \$15K.

Admin - PIO

- Compensation & Benefits - \$343K, Operating Expenses - \$165K.
- Major expense categories: Postage \$35K and Commercial Media \$45K, Printing/Type Set \$42K and Website Maintenance and Support \$35K.
- Printing costs have been reduced by 30% due to proposed reduction in printing and distribution of program guides.

Facilities

- Compensation & Benefits - \$539K, Operating Expenses - \$325K.
- Major Expense categories: Building maintenance contracts (\$110K), Other Repairs (\$75K) Utilities (\$77K).
- Pollinator Garden \$43K.

Instruction

- Compensation & Benefits - \$349K, Operating Expenses-\$422K.
- Class Instructor Payouts \$361K - 77% of Revenue.
- Financial services for class registrations is projected at \$36K.
- Media (\$12K), Printing & Binding \$3K.

FY23 Budget - Expenditures

Major Expenditures:

Special Events

- Compensation & Benefits - \$272K, Operating Expenses - \$364K.
- Adjustments are projected for McLean Day and the additional events to be conducted in FY23.
- Contract Services \$171K, Rental of Equipment \$98K, Services from Other Agencies \$16K.
- There are a total of 14 events scheduled for FY23.

Performing Arts

- Compensation & Benefits - \$731K, Operating Expenses - \$809K.
- Contracts for all performing arts events is projected \$417K.
- There are 169 scheduled events for FY23.
- Programming is based on a full normal year.
- Equipment and Supplies for artists and One-Time Purchases (\$85K).
- Commercial media (\$114K), Postage (\$13K), Marketing (\$36K).
- Equipment rental (\$25K), Maintenance and Repairs (\$37K).

Youth

- Compensation & Benefits - \$243K, Operating Expenses - \$110K.
- There are 7 events scheduled for FY23 and Camp McLean.

Old Firehouse

- Compensation & Benefits - \$385K, Operating Expenses - \$312K.

FY23 Expenses

Visual Arts

- \$25K is budgeted for sponsorship of MPA Artfest
- MPA also receives an estimated \$240K in-kind towards the cost of space provided.
- 33% of MPA's profit is shared with MCC. It varies between \$3K -\$8K.

MPA benefits are based on a calculation for 4342 square feet of occupied space.

** Rent at \$40.52 per square foot, Triple net (Real Estate Taxes, Insurance Maintenance) at \$10.50, Utilities at \$1.00, for a total of \$52.02 per square foot.

** Additional estimated costs are 6 Phone Lines and Advertising of \$10,145.

** Estimated Costs prior to Renovation and COVID-19 Pandemic.

McLean Community Center		Prepared				9/1/2021
Capital Improvement Projects						
Project Description		Budget	FY21	FY22	FY23	Comments
Renovation Project Payouts						
THEATRE PROJECTS						
Theatre Dressing Room Design	CI D	\$18,000	\$0			Included in Construction
Dressing Room Bathroom-Cabinets	CI D	\$200,000	\$45,557			In Process -Includes Design and construction -TMG
AV/IT/Dante Cat 6e Wiring Infrastructure Installation in Theatre.	CI D	\$40,000		\$40,000		Moved to FY22
House Light/Worklight LED Renovation - Design and Engineer (replacement)	CI D	\$225,000	\$5,295	\$219,704		In Process-8500459327 SWSG
Harlequin Dance Floor MicroMini Scrubber Machine	CI D	\$7,600		\$7,600		Moved to FY22
Lobby Monitor for Late Arrivals (new)		\$4,000		\$4,000		Cancelled
Front Video Projector (replacement)	CR R	\$20,000		\$16,199		In Process-Onyx and Tritech
Motorized Projection Screen		\$27,130	\$27,130			Completed - Onyx
dLive Audio Console System (replacement)	CR R	\$26,000		\$25,675		In Process -8500462249-Lee Hartman
Personnel Lift - Replacement - Genie	CR R	\$10,000		\$11,847		In Process-8500463927-Eaheart
Theatre Stage Replacement		\$111,000	\$42,940	\$43,783		In Process-8500452425 Juniper
Theatre Stage Replacement-Design						
Theatre Chain Hoist System		\$22,000		\$22,000		Moved to FY22
Railing Behind Theatre Seats		\$13,000		\$12,965		In Process-8500463305 -TMG
Moving Lights		\$77,000		\$77,449		In Process- 8500468759 - 8500468849-4 Wall-Artistic
Theatre Cyclorama motorized Roll Drop		\$30,000		\$23,000		
Outdoor Rated Video Projector for Exterior Building Pixel Mapping		\$120,000		\$30,000	\$30,000	
Total Theatre Projects		\$950,730	\$120,922	\$534,222	\$30,000	
OTHER PROJECTS						

McLean Community Center		Prepared				9/1/2021
Capital Improvement Projects						
Project Description		Budget	FY21	FY22	FY23	Comments
OTHER PROJECTS						
MCC HVAC	CR R	\$82,000	\$38,179			Completed
Storm Water			\$11,890			Completed
Hallway Lighting & Ceiling			\$30,480			Completed
Doors Mafitt and Stedman		\$13,265	\$13,265			Completed
OFTC Landscaping	CI D	\$58,960	\$27,495			Completed
OFTC Security and Fire Systems	CI R	\$34,000		\$34,000		Awaiting proposals
OFTC HVAC-3 Units Ceiling Mount Duct Work	CR R	\$200,000	\$37,010			Completed
Elevator Maintenance / Replacements		\$260,000	\$258,160			Completed
Storage Sheds - 2 - Theatre and Sp Events				\$35,000		
Electric Vehicle Charging Stations					\$150,000	2 Charging Stations
Shade Sails for back Patio + Furniture + Umbrellas					\$30,000	Shade Sails(\$15000)+Furniture(\$15000)
Community Mural around generator					\$40,000	Community Mural- \$40/SqFt*1000
MCC Roof					\$750,000	Roof- OFTC roof was \$115K in 2015.
Electric Supply Upgrade for Charging Stations					\$100,000	Electric Power for Charging Stations
Total Equipment Replacement		\$648,225	\$416,479	\$69,000	\$1,070,000	
Total Capital Expenses		\$1,598,955	\$537,400	\$603,222	\$1,100,000	

FY23 Budget - Capital Overview

FY22 Projects:

Theatre \$564K.

Cat 6e Wiring, House Lights LED Conversion, Harlequin Dance Floor, Front Video Projector, Audio Console System, Personnel Lift, Stage Replacement, Chain Host System, Railing, Moving Lights Theatre Cyclorama Motorized Roll Drop, Outdoor Video Projector Pixel Mapping

Other Projects \$69K

Security and Fire Systems, Storage Shed replacement.

FY23 Projects:

Outdoor Video Projector Pixel Mapping, Shades and Sails, Electric Charging Stations, Community Mural, MCC Roof, Electric Power for Charging Stations.

McLean Community Center
Financial Summary FY21-FY22-FY23 Preliminary Projections

	FY 2021		FY 2022		FY23	
	Actuals		Advertised Budget		Proposed	
FUND STATEMENT						
Tax Rate per \$100 of Assessed Value	2.3		2.3		2.3	
Beginning MCC General Fund Balance	6,059,796	FY20 End Bal	5,216,578	FY21 Rev Bud	4,898,602	FY22 End Bal
Total Revenue	5,278,963		5,995,302		6,367,827	
Total Operating Expenditures	(4,269,545)		(5,913,278)		(6,367,827)	
Net Surplus (Shortfall) from Operations	1,009,418		82,024		(0)	
Less :Capital Expenses	(537,400)		(400,000)		(1,100,000)	
Net Surplus/(Shortfall) for Financial Year(incl. Capitals)	472,018		(317,976)		(1,100,000)	
MCC General Fund Balance	6,531,814		4,898,602		3,798,601	
Break Down of Fund						
	FY 2021		FY 2022		FY23	
	Actuals		Advertised Budget		Proposed	
Annual Capital Equipment					0	
Capital Improvement Reserve Fund	5,531,817		3,898,605		2,798,604	
Operating Contingency Reserve- Effective 2014	1,000,000		1,000,000		1,000,000	
Total Fund Balance	6,531,814		4,898,602		3,798,601	Ending Bal
Unreserved Ending Bal.Surplus/(Shortfall)-Gen Fund	0		0		0	

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 was established by the McLean Community Center Governing Board to set aside funding for future equipment purchases at 2 percent of total revenue. Effective FY2022, subsequent to the completion of the renovation, this portion of the fund is combined with the Capital Project Reserve.

³ The Capital Project Reserve funds 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 3rd Qtr. FY21.

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.

FY23 Budget - Expenditures

- 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 4th 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 monies 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.

FY23 Budget - Taxes

- 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 FY21 tax assessment projections, provided by the County, for FY2023 tax calculations.
- Actual Assessments for FY23 will not be announced until Feb. 2022.
- As a result, the tax revenue for FY2023 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 - \$21,438,532,400

Commercial Base - \$1,169,435,480

2021 Tax Base - \$22,607,967,880

Looking Forward

- Accumulated reserves were used for the center's recent renovation and other capital equipment or improvement projects. MCC may, in future years, consider an increase or decrease in the tax rate to have expenditures equal revenues. This decision will be influenced by many variables, especially changes in assessed value of property in MCC tax district in FY23 and beyond.