



Proposed Budget Fiscal Year 2025

(July 1, 2024 - June 30, 2025)



GLORIA COLES
FLINT PUBLIC
LIBRARY

**GENERAL FUND
PROPOSED BUDGET
FOR THE FISCAL YEAR**

**JULY 1, 2024
THROUGH
JUNE 30, 2025**

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Gloria Coles Flint Public Library
 Recommended Operating Budget
 General Fund
 For the fiscal year ending June 30, 2025

By Activity Area	Actual	Adopted	Budget as Amended		Actual Spent & Encumbered	Projected	Recommended		Difference
			FY24	FY24			FY24	FY25	
	FYE 06/30/2023	FY24	FY24	FY24	04/30/2024	FY24	FY25	Projected FY24 & FY25	
Revenues									
Taxes	\$ 3,425,918	\$ 3,587,000	\$ 3,432,000	\$ 3,034,413	\$ 3,432,000	\$ 3,629,000	\$ 197,000		
State & Federal Grants & Aid	\$ 444,464	\$ 95,000	\$ 333,516	\$ 348,787	\$ 402,878	\$ 313,000	\$ (89,878)		
Gifts, Donations	\$ 255,484	\$ 107,600	\$ 107,600	\$ 116,954	\$ 132,625	\$ 122,600	\$ (10,025)		
Sales, Fines, Fees	\$ 115,645	\$ 70,560	\$ 100,560	\$ 62,909	\$ 103,868	\$ 98,500	\$ (5,368)		
Investment Income	\$ 44,591	\$ 16,000	\$ 16,000	\$ 199,256	\$ 191,500	\$ 20,200	\$ (171,300)		
Total Projected Revenues	\$ 4,286,102	\$ 3,876,160	\$ 3,989,676	\$ 3,762,319	\$ 4,262,871	\$ 4,183,300	\$ (79,571)		
Expenditures									
Total Governing Board	\$ 95,181	\$ 47,300	\$ 50,300	\$ 43,777	\$ 46,260	\$ 54,200	\$ 7,940		
Total Administration & Finance	\$ 505,653	\$ 519,576	\$ 519,576	\$ 371,803	\$ 464,806	\$ 496,638	\$ 31,832		
Total Automated and Technical Services	\$ 261,318	\$ 259,209	\$ 259,209	\$ 217,827	\$ 266,962	\$ 308,372	\$ 41,410		
Total Facilities	\$ 712,356	\$ 831,454	\$ 828,454	\$ 608,004	\$ 785,598	\$ 896,866	\$ 111,268		
Total Library & Program Services	\$ 2,381,895	\$ 2,718,423	\$ 2,625,965	\$ 2,058,475	\$ 2,496,160	\$ 2,561,529	\$ 65,369		
Total Fund Development	\$ 153,487	\$ 162,203	\$ 99,094	\$ 62,275	\$ 85,728	\$ 166,625	\$ 80,897		
Total Projected Expenditures	\$ 4,109,889	\$ 4,538,165	\$ 4,382,598	\$ 3,362,160	\$ 4,145,514	\$ 4,484,230	\$ 338,716		
Excess Revenues Over (Under) Expenditures before Grants & Special Programs	\$ 176,213	\$ (662,005)	\$ (392,922)	\$ 400,159	\$ 117,357	\$ (300,930)	\$ (418,287)		

Gloria Coles Flint Public Library
 Recommended Operating Budget
 General Fund
 For the fiscal year ending June 30, 2025

By Revenue and Expense Classification

	Actual FYE 06/30/2023	Adopted FY24	Budget as Amended FY24	Actual Spent & Encumbered 04/30/2024	Projected FY24	Recommended FY25	% of total FY25
Revenues							
Taxes	\$ 3,425,918	\$ 3,587,000	\$ 3,432,000	\$ 3,034,413	\$ 3,432,000	\$ 3,629,000	86.75%
State & Federal Grants & Aid	\$ 444,464	\$ 95,000	\$ 333,516	\$ 348,787	\$ 402,878	\$ 313,000	7.48%
Gifts, Donations	\$ 255,484	\$ 107,600	\$ 107,600	\$ 116,954	\$ 132,625	\$ 122,600	2.93%
Sales, Fines, Fees	\$ 115,645	\$ 70,560	\$ 100,560	\$ 62,909	\$ 103,868	\$ 98,500	2.35%
Investment Income	\$ 44,591	\$ 16,000	\$ 16,000	\$ 199,256	\$ 191,500	\$ 20,200	0.48%
Total Projected Revenues	\$ 4,286,102	\$ 3,876,160	\$ 3,989,676	\$ 3,762,319	\$ 4,262,871	\$ 4,183,300	100.00%
Expenditures							
Employee Expenses	\$ 1,833,716	\$ 2,144,510	\$ 2,060,028	\$ 1,593,434	\$ 2,000,324	\$ 2,158,875	
Salaries	\$ 233,898	\$ 269,376	\$ 258,317	\$ 219,577	\$ 238,546	\$ 237,468	
Health, Dental & Vision Insurance	\$ 429,201	\$ 338,172	\$ 341,640	\$ 339,733	\$ 377,914	\$ 360,608	
Retirement Expense	\$ 208,667	\$ 242,155	\$ 191,044	\$ 136,084	\$ 167,250	\$ 184,712	
Other Fringe Benefits & Payroll Taxes	\$ 2,705,482	\$ 2,994,213	\$ 2,851,029	\$ 2,288,828	\$ 2,784,034	\$ 2,941,663	65.60%
Total Employee Expense	\$ 1,404,407	\$ 1,543,952	\$ 1,531,569	\$ 1,073,332	\$ 1,361,480	\$ 1,542,567	34.40%
Other Expenditures	\$ 4,109,889	\$ 4,538,165	\$ 4,382,598	\$ 3,362,160	\$ 4,145,514	\$ 4,484,230	100.00%
Total Projected Expenditures							
Excess Revenues Over (Under) Expenditures before Grants & Special Programs	\$ 176,213	\$ (662,005)	\$ (392,922)	\$ 400,159	\$ 117,357	\$ (300,930)	

Gloria Coles Flint Public Library
 Recommended Operating Budget
 General Fund
 For the fiscal year ending June 30, 2025

By Activity Area	Actual	Adopted	Budget as Amended	Actual Spent & Encumbered	Projected	Recommended
	FYE 06/30/2023	FY24	FY24	04/30/2024	FY24	FY25
Grants and Special Programs						
Grant and Special Program Revenue	\$ 40,284	\$ -	\$ -	\$ 71,033	\$ 71,033	\$ -
Total Estimated Revenues	\$ 40,284	\$ -	\$ -	\$ 71,033	\$ 71,033	\$ -
Grant and Special Program Expenses	\$ 128,053	\$ 14,135	\$ 14,135	\$ 20,228	\$ 20,228	\$ 62,891
Net Grants and Special Programs	\$ (87,769)	\$ (14,135)	\$ (14,135)	\$ 50,805	\$ 50,805	\$ (62,891)
Excess Revenues over (under) Expenditures after Grants & Special Programs	\$ 88,444	\$ (676,140)	\$ (407,057)	\$ 450,964	\$ 168,162	\$ (363,821)

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BOARD OF TRUSTEES OF
GLORIA COLES FLINT PUBLIC LIBRARY
RESOLUTION 24-405

GLORIA COLES FLINT PUBLIC LIBRARY 2025 GENERAL FUND APPROPRIATIONS ACT

Minutes of the regular meeting of the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, held in the Library on June 6, 2024, at 5:30 PM, prevailing Eastern Standard Time.

Present: _____

Absent: _____

The following preamble and resolution were offered by Trustee _____ and supported by Trustee _____:

WHEREAS, the Gloria Coles Flint Public Library (the “Library”) was established by Agreement dated October 1, 1998, entered into among the City of Flint and the School District of the City of Flint (collectively the “Parties”) under the provisions of Act 24, Michigan Public Acts of 1989, as amended (“Act 24”); and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees has an obligation to approve a balanced budget by July 1st of each year, and

WHEREAS, pursuant to MCLA 141.412 and .413, notice of a public hearing on the proposed budget was published in a newspaper of general circulation on May 30, 2024 and posted on the Gloria Coles Flint Public Library website and a public hearing on the proposed budget was held on June 6, 2024, and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees shall cause to be levied and collected a general property tax on all real property and eligible personal property allowed by law within the City of Flint upon the current tax roll a millage of 4.0 mills for the operation of the Gloria Coles Flint Public Library, said levy will occur on the July 1, 2024 bills, and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees adopts the budget for fiscal year 25 (July 1, 2024 through June 30, 2025) for the general fund by activity. The Executive Director is responsible for expenditures authorized in the budget and may expend Library funds up to, but not to exceed, the total appropriation authorized for each Activity, and

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby adopts the general operating appropriations for fiscal year 2025;
2. The Board of Trustees of the Flint District Library estimated total revenues and total expenditures of the general operating fund as amended are as follows:

Estimated Revenues - operations	\$4,183,300
Estimated Revenues - grants & special programs	62,891
Fund Balance - assigned, committed or reserved	1,046,584
Fund Balance - unreserved, uncommitted and unassigned	2,940,113
Total Fund Balance July 1 Available to Appropriate	\$3,986,698
Total Estimated Available to Appropriate	\$8,232,888
Estimated Expenditures	
Governing Board	\$54,200
Administration	496,638
Automated Systems	308,372
Facilities	896,866
Library & Program Services	2,561,529
Development	166,625
Grants & Special Programs	62,891
Total Appropriated	\$4,547,121

The Library will use \$62,891 from special programs and grants assigned fund balance, affirms the assignment of \$500,000 for technology and building repairs, affirms the restriction on \$8801 in gifts from the Flint Genealogy Society, affirms the restriction on the Curtis (received 1983) and Scott (received 1959) gifts of \$191,438, and use \$330,930 from unrestricted, uncommitted and unassigned fund balance for the operating budget for fiscal year ending June 30, 2025.

3. The Board of Trustees of the Flint District Library has caused to be levied and collected a general property tax on all real and eligible personal property within the City of Flint a millage of 4.0 mills for the operation of the Gloria Coles Flint Public Library on the summer 2024 tax roll.

4. The Board of Trustees of the Flint District Library hereby designates the Executive Director and the Director of Finance the right to assign fund balance as of June 30, 2025 for the amounts of prepaid expenses and accounts payable as necessary for the final reporting on the Financial Statements of the Flint Public Library as of June 30, 2025.

AYES: Members: _____

NAYS: Members: _____

ABSTAIN: Members: _____

RESOLUTION DECLARED ADOPTED.

President, Board of Trustees

I hereby certify the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, at the regular meeting held on June 6, 2024 and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Open Meetings Act.

Date: 06/06/2024

President, Board of Trustees

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**CAPITAL PROJECTS FUND
PROPOSED BUDGET
FOR THE FISCAL YEAR**

**JULY 1, 2024
THROUGH
JUNE 30, 2025**

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Gloria Coles Flint Public Library
 Capital Projects Private Fund - Recommended Budget
 For the fiscal year ending June 30, 2025

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ACTIVITY THRU 04/30/24	2023-24 ENCUMBRANCE ACTIVITY	2023-24 AMENDED BUDGET	2023-24 PROJECTED ACTIVITY	2024-25 RECOMMENDED BUDGET
Fund 471 - CAPITAL PROJECTS PRIVATE							
ESTIMATED REVENUES							
INV - INVESTMENT INCOME							
471-000.000-665.000	INTEREST ON INVESTMENTS	4,301	53,739	0	39,000	54,627	39,000
471-000.000-669.000	INVESTMENT GAINS/LOSSES	25,640	7,356	0	0	7,356	1,000
	TOTAL INV - INVESTMENT INCOME	29,941	61,095	0	39,000	61,983	40,000
SF GRANT - STATE & FEDERAL GRANTS & AID							
471-000.889-581.000	GRANT REVENUE	150,000	0	0	0	0	0
471-000.893-502.000	UNIVERSAL SERVICE FUND REBATE	208,176	0	0	0	0	0
471-000.899-581.000	GRANT REVENUE	100,000	0	0	0	0	0
	TOTAL SF GRANT - STATE & FEDERAL GRANTS & AID	458,176	0	0	0	0	0
	TOTAL ESTIMATED REVENUES	488,117	61,095	0	39,000	61,983	40,000
APPROPRIATIONS							
PROFSERV - PROFESSIONAL SERVICES							
471-000.000-804.000	AUDITING	2,550	0	0	3,000	0	0
471-000.000-806.000	PROFESSIONAL SERVICES	12,785	210	0	3,000	210	3,000
	TOTAL PROFSERV - PROFESSIONAL SERVICES	15,335	210	0	6,000	210	3,000
MAINTUTIL - MAINTENANCE AND UTILITIES							
471-000.000-820.000	OTHER CONTRACTUAL SERVICES	19,094	14,163	0	3,000	14,163	31,500
471-000.000-933.000	BUILDING REPAIR & MAINTENANCE	0	13,784	0	0	13,784	31,500
	TOTAL MAINTUTIL - MAINTENANCE AND UTILITIES	19,094	27,947	0	3,000	27,947	63,000
FEES - FEES							
471-000.000-956.000	BANK FEES	1,522	3,297	0	1,000	3,956	1,000
	TOTAL FEES - FEES	1,522	3,297	0	1,000	3,956	1,000
UNK_EXP - UNK_EXP							
471-000.000-974.000	LAND IMPROVEMENTS	0	1,350	0	0	1,350	21,000
471-000.000-980.000	FURNITURE & EQUIPMENT	169,647	5,132	0	0	5,132	112,000
471-000.000-988.000	CONSTRUCTION IN PROGRESS	47,988	28,665	0	0	28,665	0
471-000.885-980.000	FURNITURE & EQUIPMENT	18,917	0	0	33,000	0	0
471-000.885-988.000	CONSTRUCTION IN PROGRESS	0	0	0	130,000	0	0
471-000.893-988.000	CONSTRUCTION IN PROGRESS	83,860	0	0	0	0	0
	TOTAL UNK_EXP - UNK_EXP	320,412	35,147	0	163,000	35,147	133,000
	TOTAL APPROPRIATIONS	356,363	66,601	0	173,000	67,260	200,000
NET OF REVENUES/APPROPRIATIONS - FUND 471							
		131,754	(5,506)	0	(134,000)	(5,277)	(160,000)
Beginning Fund Balance	Per Audit 06/30/2023	1,799,823			1,799,823	1,799,823	1,794,546
Ending Fund Balance	Projected 06/30/2024				1,665,823	1,794,546	1,634,546
Ending Fund Balance	Projected 06/30/2025						

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BOARD OF TRUSTEES OF
GLORIA COLES FLINT PUBLIC LIBRARY
RESOLUTION 24-406

GLORIA COLES FLINT PUBLIC LIBRARY 2025 CAPITAL PROJECTS FUND-
PRIVATE APPROPRIATIONS

Minutes of a special meeting of the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, held at the library on June 6, 2024 at 5:30 PM, prevailing Eastern Standard Time.

PRESENT: _____

ABSENT: _____

The following preamble and resolution were offered by Trustee _____ and supported by Trustee _____:

WHEREAS, the Gloria Coles Flint Public Library (the “Library”) was established by Agreement dated October 1, 1998, entered into among the City of Flint and the School District of the City of Flint (collectively the “Parties”) under the provisions of Act 24, Michigan Public Acts of 1989, as amended (“Act 24”); and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees has an obligation to approve a balanced budget by July 1st of each year, and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees adopted Resolution 19-337 establishing the Capital Projects Fund-Private; and

WHEREAS, the appropriations are required to complete the building renovation at 1026 E. Kearsley Street Flint, MI 48503, and to make ongoing capital expenditures; and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees adopts the budget for fiscal year 2025 (July 1, 2024 through June 30, 2025) for the Capital Projects – Private; and the Executive Director is responsible for expenditures authorized in the budget and may expend Library funds up to, but not to exceed, the total appropriation authorized for the fund,

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby adopts the capital projects private appropriations as amended for fiscal year 2025;
2. The Board of Trustees of the Flint District Library estimated total revenues and total expenditures of the capital projects private fund are as follows:

Projected Revenues	
Investment Income	\$40,000
Gifts, Donations	0
State & Federal Grants & Aid	0
Total projected revenues	<u>\$40,000</u>
Fund Balance - assigned, committed or reserved	\$1,634,546
Fund Balance - unreserved, uncommitted and unassigned	0
Total Fund Balance July 1 Available to Appropriate	<u>\$1,634,546</u>
Total Estimated Available to Appropriate	<u>\$1,674,546</u>
Projected Appropriations	
Professional services	\$3,000
Other contractual services	\$63,000
Fees	\$1,000
Improvements and Equipment	<u>\$133,000</u>
Total Appropriated	<u>\$200,000</u>

All funds appropriated are either restricted by the terms of grants received or assigned by the Board of Trustees for use in renovation of the facility at 1026 E. Kearsley Street, Flint, MI 48503 and to pay all other costs required to complete the renovation project.

The Board of Trustees of the Gloria Coles Flint District Library hereby designates the Executive Director and the Director of Finance the right to assign fund balance as of June 30, 2025 for the amounts of prepaid expenses and accounts payable as necessary for the final reporting on the Financial Statements of the Gloria Coles Flint Public Library as of June 30, 2025.

AYES: Members: _____

NAYS: Members: _____

ABSTAIN: Members: _____

RESOLUTION DECLARED ADOPTED.

President, Board of Trustees

I hereby certify the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, at a special meeting held on June 6, 2024 and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Open Meetings Act.

Date: 06/06/2024

President, Board of Trustees

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**DEBT SERVICE FUND
PROPOSED BUDGET
FOR THE FISCAL YEAR**

**JULY 1, 2024
THROUGH
JUNE 30, 2025**

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Gloria Coles Flint Public Library
 Recommended Operating Budget
 Debt Service Fund
 For the fiscal year ending June 30, 2025

Fund 301 - GENERAL DEBT SERVICE (VOTED BONDS)

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 04/30/24	2023-24 PROJECTED ACTIVITY	2024-25 RECOMMENDED BUDGET
ESTIMATED REVENUES							
Dept 900.000 - DEBT SERVICE 2020 GO BONDS BLDG RENO							
TAXES - TAXES							
301-900.000-402.000	PROPERTY TAXES	1,364,519.17	1,342,000.00	1,342,000.00	1,173,837.13	1,342,000.00	1,264,750.00
	TOTAL TAXES - TAXES	1,364,519.17	1,342,000.00	1,342,000.00	1,173,837.13	1,342,000.00	1,264,750.00
INV - INVESTMENT INCOME							
301-900.000-665.000	INTEREST ON INVESTMENTS	1,379.96	60.00	60.00	1,560.28	1,960.00	1,000.00
	TOTAL INV - INVESTMENT INCOME	1,379.96	60.00	60.00	1,560.28	1,960.00	1,000.00
Totals for dept 900.000 - DEBT SERVICE 2020 GO BONDS BLDG RENO		1,365,899.13	1,342,060.00	1,342,060.00	1,175,397.41	1,343,960.00	1,265,750.00
	TOTAL ESTIMATED REVENUES	1,365,899.13	1,342,060.00	1,342,060.00	1,175,397.41	1,343,960.00	1,265,750.00

APPROPRIATIONS							
Dept 900.000 - DEBT SERVICE 2020 GO BONDS BLDG RENO							
FEES - FEES							
301-900.000-956.000	BANK FEES	195.14	148.00	148.00	31.83	75.00	75.00
	TOTAL FEES - FEES	195.14	148.00	148.00	31.83	75.00	75.00
UNK_EXP - UNK_EXP							
301-900.000-993.000	PAYING AGENT FEES	500.00	500.00	500.00	500.00	500.00	500.00
301-900.000-993.100	OTHER EXPENSE	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
301-900.000-994.000	INTEREST EXPENSE	298,350.00	267,000.00	267,000.00	267,000.00	267,000.00	234,750.00
	TOTAL UNK_EXP - UNK_EXP	299,850.00	268,500.00	268,500.00	268,500.00	268,500.00	236,250.00
CAP OUTL - CAPITAL OUTLAY							
301-900.000-991.000	PRINCIPAL PAYMENTS	1,045,000.00	1,075,000.00	1,075,000.00	1,075,000.00	1,075,000.00	1,030,000.00
	TOTAL CAP OUTL - CAPITAL OUTLAY	1,045,000.00	1,075,000.00	1,075,000.00	1,075,000.00	1,075,000.00	1,030,000.00
Totals for dept 900.000 - DEBT SERVICE 2020 GO BONDS BLDG RENO		1,345,045.14	1,343,648.00	1,343,648.00	1,343,531.83	1,343,575.00	1,266,325.00
	TOTAL APPROPRIATIONS	1,345,045.14	1,343,648.00	1,343,648.00	1,343,531.83	1,343,575.00	1,266,325.00

NET OF REVENUES/APPROPRIATIONS - FUND 301		20,853.99	(1,588.00)	(1,588.00)	(168,134.42)	385.00	(575.00)
BEGINNING FUND BALANCE		237,383.01	258,237.00	258,237.00	258,237.00	258,237.00	258,622.00
ENDING FUND BALANCE		258,237.00	256,649.00	256,649.00	90,102.58	258,622.00	258,047.00

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BOARD OF TRUSTEES OF
GLORIA COLES FLINT PUBLIC LIBRARY
RESOLUTION 24-407
GLORIA COLES FLINT PUBLIC LIBRARY DEBT SERVICE FUND 2020 LIBRARY
BUILDING
AND SITE BONDS 2025 APPROPRIATIONS

Minutes of the regular meeting of the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, held in the Library on June 6, 2024, at 5:30 PM, prevailing Eastern Standard Time.

Present: _____

Absent: _____

The following preamble and resolution were offered by Trustee _____ and supported by Trustee _____:

WHEREAS, the Gloria Coles Flint Public Library (the “Library”) was established by Agreement dated October 1, 1998, entered into among the City of Flint and the School District of the City of Flint (collectively the “Parties”) under the provisions of Act 24, Michigan Public Acts of 1989, as amended (“Act 24”); and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees has an obligation to approve a balanced budget by July 1st of each year, and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees adopted Resolution 19-337 establishing the Debt Service Fund 2020 Library Building and Site Bonds; and

WHEREAS, the appropriations are required for the receipt of property tax revenues and bond principal and interest payments in FY 25; and

WHEREAS, the Gloria Coles Flint Public Library Board of Trustees adopts the budget for fiscal year 2025 (July 1, 2024 through June 30, 2025) for the Debt Service Fund 2020 Library Building and Site Bonds. The Executive Director is responsible for expenditures authorized in the budget and may expend Library funds up to, but not to exceed, the total appropriation authorized for the fund, and

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby adopts the debt service fund 2020 library building and site bonds appropriations for fiscal year 2025;
2. The Board of Trustees of the Flint District Library estimated total revenues and total expenditures of the debt service fund 2020 library building and site bonds are as follows:

Next Year's Estimated Revenues - property taxes	\$1,264,750
Next Year's Estimated Revenues - investment earnings	\$1,000
End of FY24 Fund Balance - assigned, committed or reserved	<u>\$258,622</u>
End of FY24 Total Fund Balance July 1 Available to Appropriate	<u>\$258,622</u>
Total Estimated Available to Appropriate	<u><u>\$1,524,372</u></u>
Estimated Expenditures	
Payments on bonds principal	\$1,030,000
Payments on bonds interest	234,750
Bank fees	75
Other expenses	1,000
Paying agent fees	<u>500</u>
Total Appropriated	<u><u>\$1,266,325</u></u>

All funds appropriated are restricted for specifically for the payment of the Gloria Coles Flint Public Library 2020 Library and Building Site Bonds and expenses of transferring those payments.

3. The Board of Trustees of the Flint District Library has caused to be levied and collected a general property tax on all real and eligible personal property within the City of Flint a millage of 1.30 mills for the 2020 Library and Building Site Bonds debt millage of the Gloria Coles Flint Public Library on the summer 2024 tax roll.
4. The Board of Trustees of the Flint District Library hereby designates the Executive Director and the Director of Finance the right to assign fund balance as of June 30, 2025 for the amounts of prepaid expenses and accounts payable as necessary for the final reporting on the Financial Statements of the Gloria Coles Flint Public Library as of June 30, 2025.

AYES: Members: _____

NAYS: Members: _____

ABSTAIN: Members: _____

RESOLUTION DECLARED ADOPTED.

President, Board of Trustees

I hereby certify the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Gloria Coles Flint Public Library, County of Genesee, State of Michigan, at the regular meeting held on June 6, 2024, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Open Meetings Act.

Date: 06/06/2024

President, Board of Trustees

