

**Flint Public Library
Finance and Budget Committee
June 27, 2018
Room 205, 5:30 PM**

Members present: Jim Richardson, Matthew Schlinker
Staff present: Director of Library Services Kay Schwartz,
Director of Finance, HR & Facilities Connie Palmer

Mr. Richardson called the Finance Committee meeting to order at 5:35 p.m.

Mr. Richardson requested a motion to approve the agenda as presented. Mr. Schlinker made a motion to approve the agenda as presented, Mr. Richardson supported. All present voting aye.

A call was made to the public; no public in attendance wished to speak.

The committee reviewed the minutes from the May 23, 2018 meeting. Mr. Schlinker on made a motion and Mr. Richardson seconded to accept and file the May 23, 2018 minutes. Mr. Richardson called the question, all present voting aye. Motion carried.

Old Business

Mr. Richardson presented the Finance Committee meeting calendar for FY 19. The calendar was accepted as presented.

New Business

Financial Statements and Investment Report for the period ending May 31, 2018.

Mr. Richardson asked Mrs. Palmer to review the financial statements and investment report for the period ending May 31, 2018. Mrs. Palmer reviewed the financial statement and the investment schedule with the committee. The committee reviewed the cash and cash investments, the property tax revenues and the flow of collections and the status of the budget to actual for each activity center and grants. Discussion ensued as the committee reviewed the statements in detail. Mr. Schlinker moved and Mr. Richardson seconded forwarding with the committee's recommendation for approval, the financial statements and the investment report for the period ending May 31, 2018 to the Board of Trustees. All present voting aye. Motion carried.

Final Budget Amendment for FY 18

Mr. Richardson called upon Director Schwartz to review the final budget amendment for FY 18. Director Schwartz and Mrs. Palmer reviewed the final changes to the revenues and expenditures for FY 18. Mr. Schlinker made a motion to recommend to the Board of Trustees approval of Resolution #18-320 Flint Public Library 2018 General Fund Appropriations Act as presented. Mr. Richardson seconded, all present voting aye. Motion carried. (Resolution is presented in its entirety at the end of the minutes.)

Director Report

Director Schwartz reported on the following items:

- Director Schwartz has been meeting with potential funders regarding the library and its programs.

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- The Flint Cultural Center Academy ground breaking occurred on June 26, 2018. The Academy's curriculum will include an embedded additive component with all Flint Cultural Center Institutions.

Board Report

Mr. Richardson reported the board accepted the financial statements, approved Resolution 18-319 Flint Public Library 2019 General Fund Appropriations Act and heard reports from committees.

There being no further business to discuss, Mr. Richardson adjourned the meeting at 6:45 p.m.

Respectfully submitted,
Connie Palmer

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**BOARD OF TRUSTEES OF
FLINT PUBLIC LIBRARY
RESOLUTION 18- 320**

FLINT PUBLIC LIBRARY 2018 GENERAL FUND APPROPRIATIONS ACT

Minutes of a regular meeting of the Board of Trustees of the Flint Public Library, County of Genesee, State of Michigan, held in the Library on June 28, 2018, 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 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 Flint Public Library Board of Trustees has an obligation to approve a balanced budget by July 1st of each year, and

WHEREAS, the Flint Public Library Board of Trustees adopted a balanced budget for the fiscal year ending June 30, 2018 (FY 18) on June 1, 2017; and amended said budget on December 7, 2017, January 4, 2018 and March 1, 2018, and

WHEREAS, the FY 18 budget needs amending due to known changes in operating revenue resulting from the receipt of property tax revenues greater than projected, the recognition of additional gifts received and other increases in revenue, and

WHEREAS, known reductions in operating expenditures due to the continued frugal spending and position vacancies, and

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby adopts the amended general operating appropriations for fiscal year 2018;

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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					\$3,905,642
Estimated Revenues - grants & special programs					338,167
Fund Balance - assigned, committed or reserved					716,521
Fund Balance - unreserved, uncommitted and unassigned					1,629,723
Total Fund Balance July 1 Available to Appropriate					<u>\$2,346,244</u>
Total Estimated Available to Appropriate					<u>\$6,590,053</u>
Estimated Expenditures					
Governing Board					\$14,730
Administration					448,582
Automated Systems					230,001
Facilities					487,330
Library & Program Services					2,089,860
Development					162,490
Grants & Special Programs					798,172
Total Appropriated					<u>\$4,231,165</u>

The Library will use \$544,065 from special programs and grants assigned fund balance, will add \$84,051 for special programs and grants for FY 19, and will assign \$224,171 for the FY 19 budget net expenditure over revenue and assign \$157,172 for building maintenance and technology. The balance of approximately \$91,307 will be added to unrestricted, uncommitted and unassigned fund balance for the operating budget for fiscal year ending June 30, 2018.

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 personal property within the City of Flint a millage of 4.0 mills for the operation of the Flint Public Library on the summer 2017 tax roll.
4. The Board of Trustees of the Flint District Library hereby designates the Director of Library Services and the Director of Finance the right to assign fund balance as of June 30, 2018 for the amounts of prepaid expenses and accounts payable as

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necessary for the final reporting on the Financial Statements of the Flint Public Library as of June 30, 2018.

AYES: Members: _____

NAYS: Members: _____

RESOLUTION DECLARED ADOPTED.

Secretary, 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 Flint Public Library, County of Genesee, State of Michigan, at a regular meeting held on June 28, 2018, 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.

Dated, _____

Secretary, Board of Trustees

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