

**Flint Public Library
Finance and Budget Committee
April 25, 2019
Room 205, 5:30 PM**

Members present: Jim Richardson, Brian Larkin, Matthew Schlinker, Andrew Watchorn

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. Mrs. Palmer requested review of the Electronic Transaction of Public Funds Policy be tabled until the May 23, 2019 meeting. Mr. Watchorn made a motion to approve the agenda with the requested changes, Mr. Schlinker seconded, all present voting aye. Motion carried.

A call was made to the public. Public in attendance had no comments.

The committee reviewed the minutes from the March 28, 2019 meeting. Mr. Watchorn made a motion and Mr. Richardson seconded to accept and file the March 28, 2019 minutes. Mr. Richardson called the question, all present voting aye. Motion carried.

Mr. Richardson requested Mrs. Palmer review the financial statements prior to the review of FY 19 budget amendment 2.

Old Business

Financial Statements and Investment Report for the period ending March 31, 2019.

Mr. Richardson asked Mrs. Palmer to review the financial statements and investment report for the period ending March 31, 2019. Mrs. Palmer reviewed the financial statements 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. Larkin seconded forwarding with the committee's recommendation for approval, the financial statements and the investment report for the period ending March 31, 2019 to the Board of Trustees. All present voting aye.

New Business

FY 19 Budget Amendment 2

Mr. Richardson asked Director Schwartz and Mrs. Palmer to review FY 19 budget amendment 2 with the committee. The received additional revenues since the adoption of budget amendment 1, requiring a budget amendment.

- Operating revenues have increased \$48,964 as the result of increased interest income, increased annual campaign gifts and the receipt of capital campaign gifts.
- Operating expenditures have decreased \$21,036 due to open positions not filled as of March 31, 2019.

LEARN FOR LIFE

Our vision is to become Flint's "go to" place to learn for life.

**Flint Public Library
Finance and Budget Committee
April 25, 2019
Room 205, 5:30 PM**

- The library has received an additional \$9,519 in grant revenues for FY 19 as of March 31, 2019 including a gift from the Flint Genealogical Society and the award of the Summer Youth Initiative grant from the Flint- Genesee Area Chamber of Commerce for summer 2019.

After a thorough review and much discussion, Mr. Schlinker made a motion to approve and Mr. Larkin seconded General Fund Budget Amendment #2 for the fiscal year ending June 30 2018 as presented and recommend to the Board of Trustees the adoption of Resolution 19-324 as follows:

*RESOLUTION 19-324
FLINT PUBLIC LIBRARY 2019 GENERAL FUND APPROPRIATIONS ACT AS AMENDED*

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 May 9, 2019 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, 2019 (FY 19) on June 7, 2018; and amended said budget on December 6, 2018, and

WHEREAS, the FY 19 budget needs amending due to known changes in operating revenue and grants awarded, and for known changes in operating expenditures and grants awarded, 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 2019;*
- 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:*

LEARN FOR LIFE

Our vision is to become Flint's "go to" place to learn for life.

**Flint Public Library
Finance and Budget Committee
April 25, 2019
Room 205, 5:30 PM**

Estimated Revenues - operations						\$3,516,571
Estimated Revenues - grants & special programs						261,481
Fund Balance - assigned, committed or reserved						1,392,507
Fund Balance - unreserved, uncommitted and unassigned						1,740,317
Total Fund Balance July 1 Available to Appropriate						<u>\$3,132,824</u>
Total Estimated Available to Appropriate						<u>\$6,910,876</u>
Estimated Expenditures						
Governing Board						\$24,050
Administration						466,449
Automated Systems						207,081
Facilities						540,015
Library & Program Services						2,057,810
Development						236,167
Grants & Special Programs						289,406
Total Appropriated						<u>\$3,820,978</u>

The Library will use \$61,761 from special programs and grants assigned fund balance, will add \$33,836 for special programs and grants for FY 20, restrict \$15,000 for capital projects- Flint Public Library Transformed and will assign \$30,000 for the FY 19 budget net expenditure over revenue.

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 2018 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, 2019 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, 2019.*

LEARN FOR LIFE

Our vision is to become Flint's "go to" place to learn for life.

**Flint Public Library
Finance and Budget Committee
April 25, 2019
Room 205, 5:30 PM**

All present voting aye.

General Discussion budget FY 20

Mr. Richardson called upon Director Schwartz to discuss the assumptions for the budget for FY 20. Director Schwartz and Mrs. Palmer reviewed revenue assumptions including the estimated property tax receipts, state aid, penal fine and grant revenues. Director Schwartz stated that the programmatic changes were still occurring while the library was transforming its services to meet the Library's strategic goals. This included the staff mix and program expenditures necessary to continue the process.

Mr. Richardson and the committee thanked Director Schwartz for the update. Budget presentation for FY 20 to the Finance Committee will occur on May 23, 2019 for their review and recommendations. After incorporating any recommendations, the budget book will be on display for the Budget Hearing June 6, 2019 at 5:00 p.m. and presented for adoption the Board of Trustees meeting following the hearing.

Director Report

Director Schwartz will be on vacation from April 28 through May 11, 2019.

Director Schwartz shared her excitement about the "Flint Public Library Transformed" project. She is actively working towards getting the funding necessary to complete the project. .

Board Report

Mr. Richardson reported the following:

- The board met on April 4, 2019 and adopted unanimously, the following motion: "... the library renovation design as prepared by OPN architects with an estimated budget of \$28 million for construction and all other costs and to seek funding for the project through foundation and other grants, a capital campaign and a public bond issue. "

- The board met at a special meeting on April 17, 2019 and adopted unanimously by all present, the following motion, "...approval for the Director to submit a proposal to funders that incorporates the Board's commitment to raising the funds and providing the support needed prior to putting a request to voters in November 2019."

There being no further business to discuss, Mr. Richardson adjourned the meeting at 7:00 p.m.

Respectfully submitted,
Connie Palmer

LEARN FOR LIFE

Our vision is to become Flint's "go to" place to learn for life.