

COMPLIANCE STATEMENT
SECTION 16 OF THE UNIFORM BUDGETING AND ACCOUNTING ACT

In compliance with Section 16 of the Uniform Budgeting and Accounting Act, amended by Public Acts 40, 41 and 42 of 1995, the Glen Oaks Community College Board of Trustees published a Public Notice in the Sturgis Journal on May 7, 2026.

NOTICE OF PUBLIC HEARING ON PROPOSED BUDGET

PLEASE TAKE NOTICE that on May 11, 2026, 8:00 a.m. at 62249 Shimmel Rd, Centreville, MI, 49032, the Board of Trustees will hold a public hearing on the College's proposed budget.

The Board may not adopt its proposed budget until after the public hearing. A copy of the proposed budget, including the proposed property tax millage rate, is available for public inspection during normal business hours at the Office of the President, 62249 Shimmel Rd, Centreville, MI 49032.

The property tax millage rate proposed to be levied to support the proposed budget will be a subject of this hearing.

Upon conclusion of the public hearing, the Board of Trustees adopted the budget for all funds. The proposed budget included the following ad valorem property tax millage:

| Fund | Millage Rate* | Levied On |
|-------------------------------|----------------------|------------------|
| General Operating Fund | 2.6694 | All Property |

The table states Millage Rate of 2.6694 will be levied on all property for the General Operating Fund

The purpose for which this millage is levied is outlined in this budget document.

* Millage Rate is shown as of May 14, 2026. This does not include any rollbacks that may occur with the final equalization of the district.

GLEN OAKS Community College

Budgeted Statement of Net Position Fiscal Year End June 30, 2027

| | | |
|----------------------------------|------------------|-------|
| <u>Revenue</u> | | |
| Tuition and Fees | 5,261,295 | 27.5% |
| State Appropriations | 4,078,200 | 21.3% |
| Property Taxes | 8,099,467 | 42.4% |
| Other Sources | 1,114,300 | 5.8% |
| Student Housing | 548,451 | 2.9% |
| | | |
| Total Revenue | <hr/> 19,101,713 | |
| <u>Expenses</u> | | |
| Salaries and Benefits | 12,447,738 | 65.2% |
| Maintenance & Software Contracts | 3,135,386 | 16.4% |
| Materials & Supplies | 297,271 | 1.6% |
| Utilities & Insurance | 511,775 | 2.7% |
| Travel, Promotion & Misc | 1,243,871 | 6.5% |
| Scholarships | 316,052 | 1.7% |
| Small Equipment | 83,350 | 0.4% |
| Transfer to Plant Fund | 324,264 | 1.7% |
| Debt Service | 742,006 | 3.9% |
| Total Expenses | <hr/> 19,101,713 | |
| | | |
| Total Budgeted Net Position | <hr/> <hr/> - | |

Approved by Board of Trustees May 14, 2026