

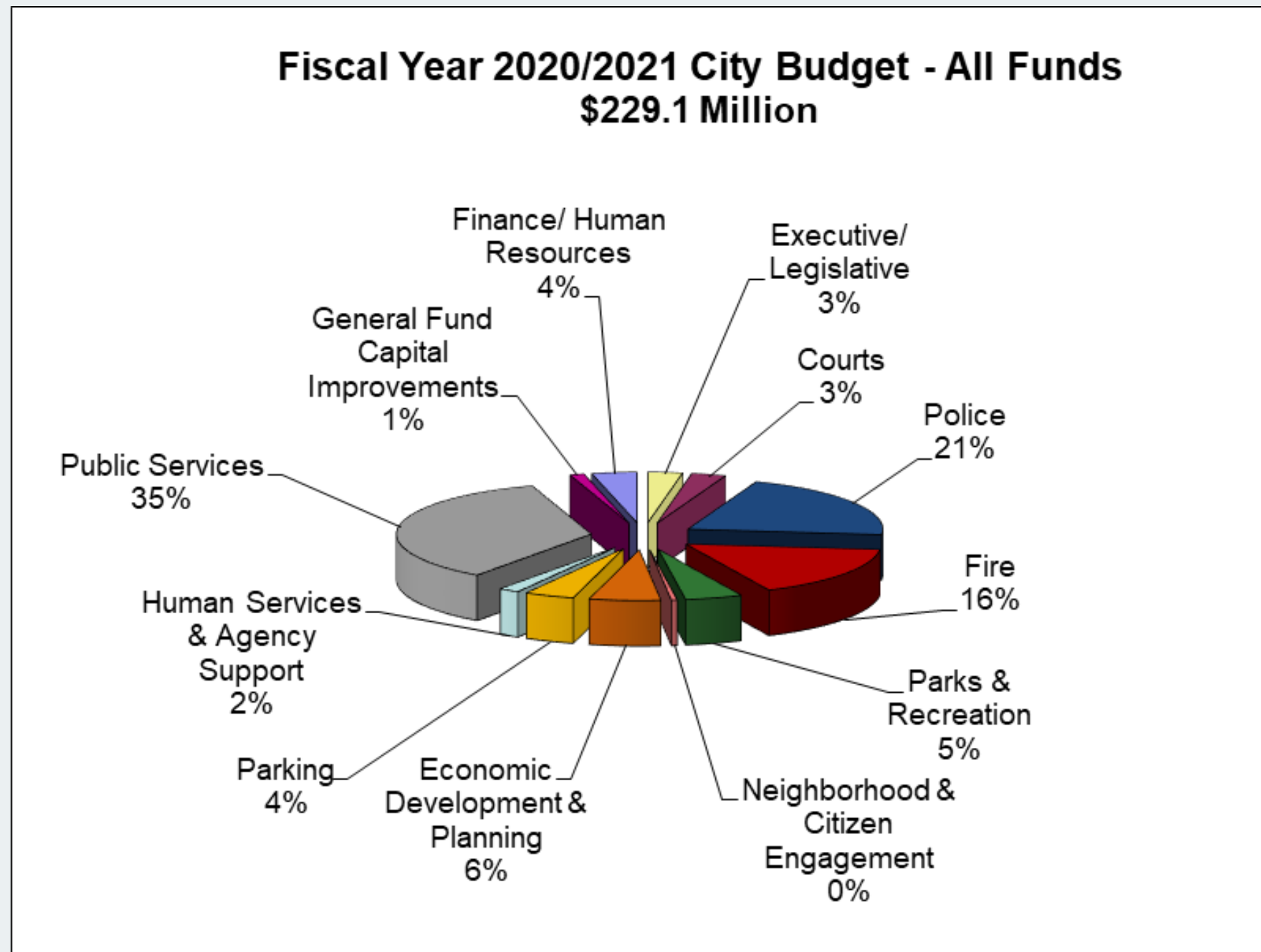


BUDGET PRESENTATION

- FISCAL YEAR 2021 -

By: Jake Brower, Budget Director
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CITY WIDE EXPENDITURES

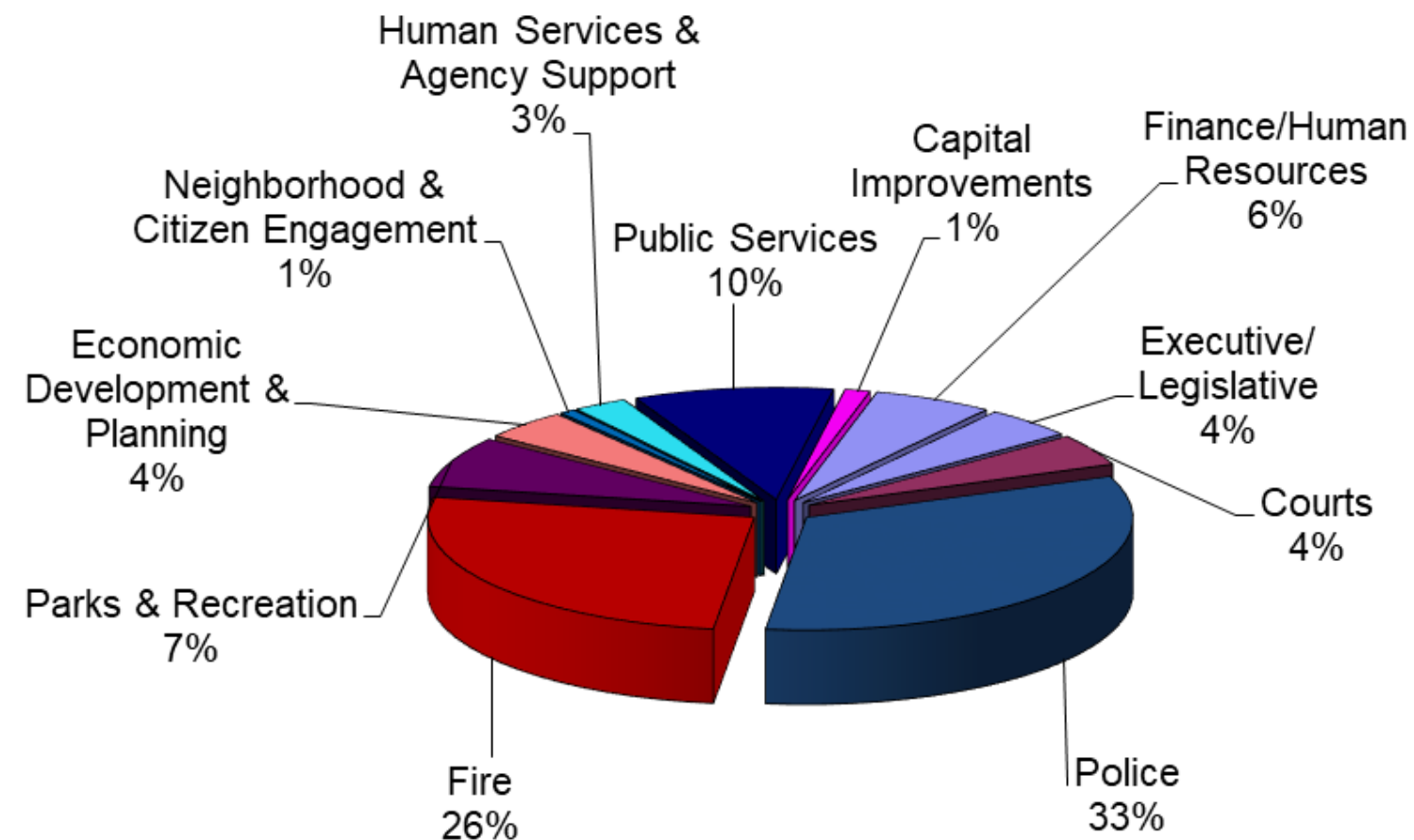


- Total budget is \$229.1 million; 1.4% increase from previous years
- Majority of assumptions pre-date COVID-19 emergency
- Administration is actively reviewing projected resources



GENERAL FUND EXPENDITURES

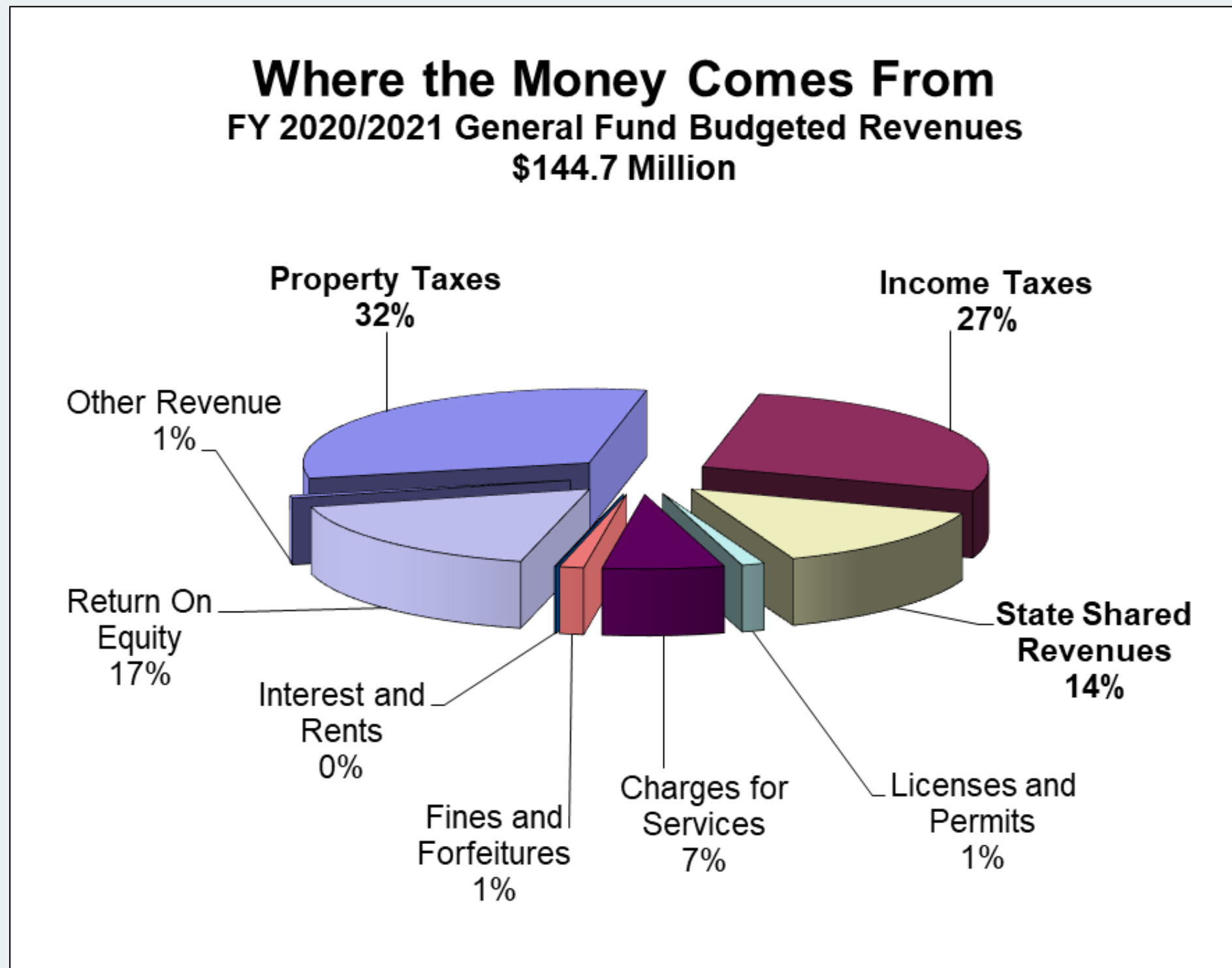
How the Money Is Spent
FY 2019/2020 General Fund Budget
\$144.2 Million



- Proposed General Fund uses total \$144.2 million
- Contributes \$500,000 to General Fund balance per City Ordinance
- Continued investment in City infrastructure/arts and culture
- Subject to review and amendment by Council through the fiscal year



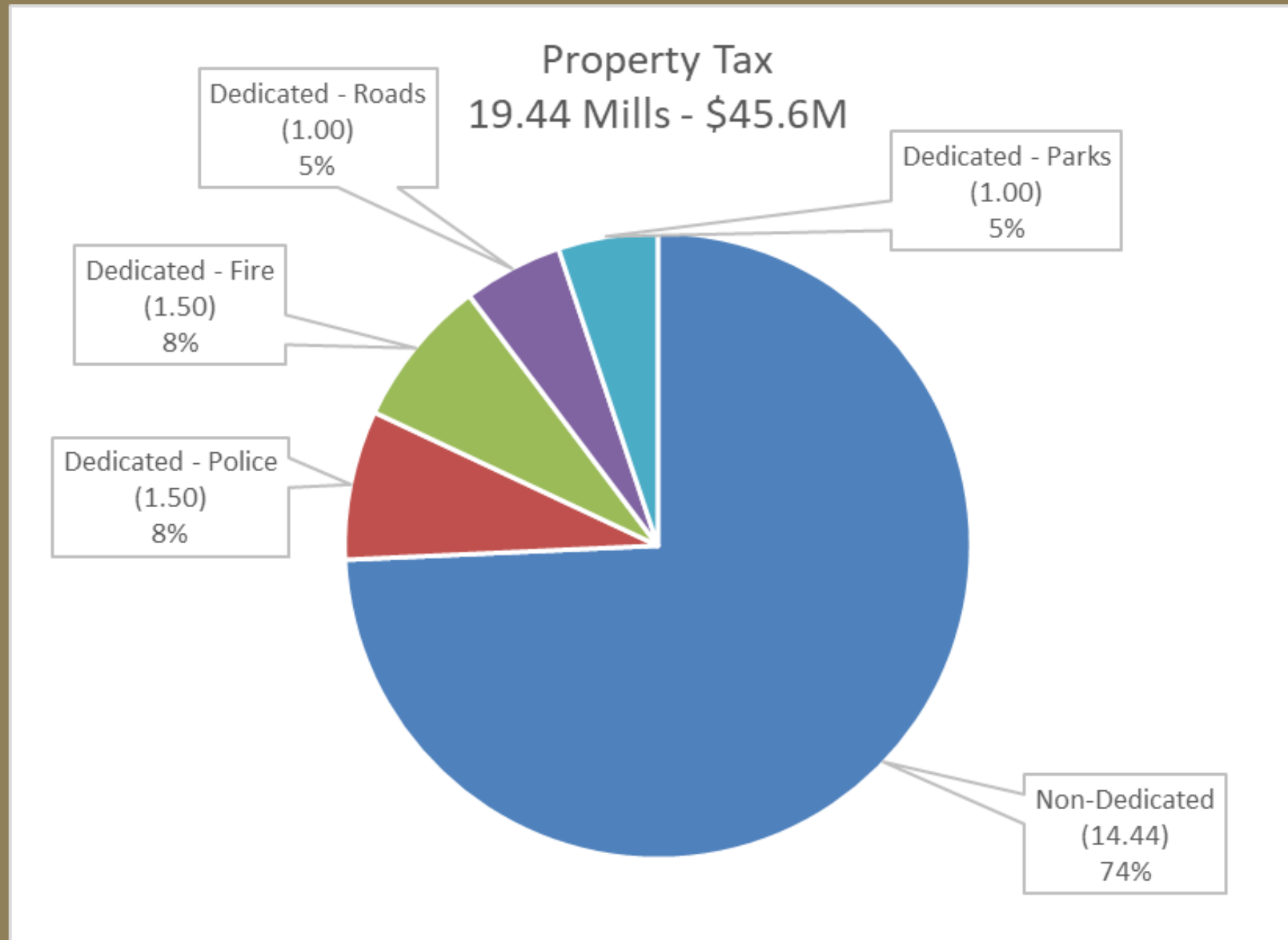
GENERAL FUND SOURCES



- Primary sources of revenue for the general fund:
 - Property Tax
 - Income Tax
 - State Revenue
 - BWL Return on Equity



PROPERTY TAXES

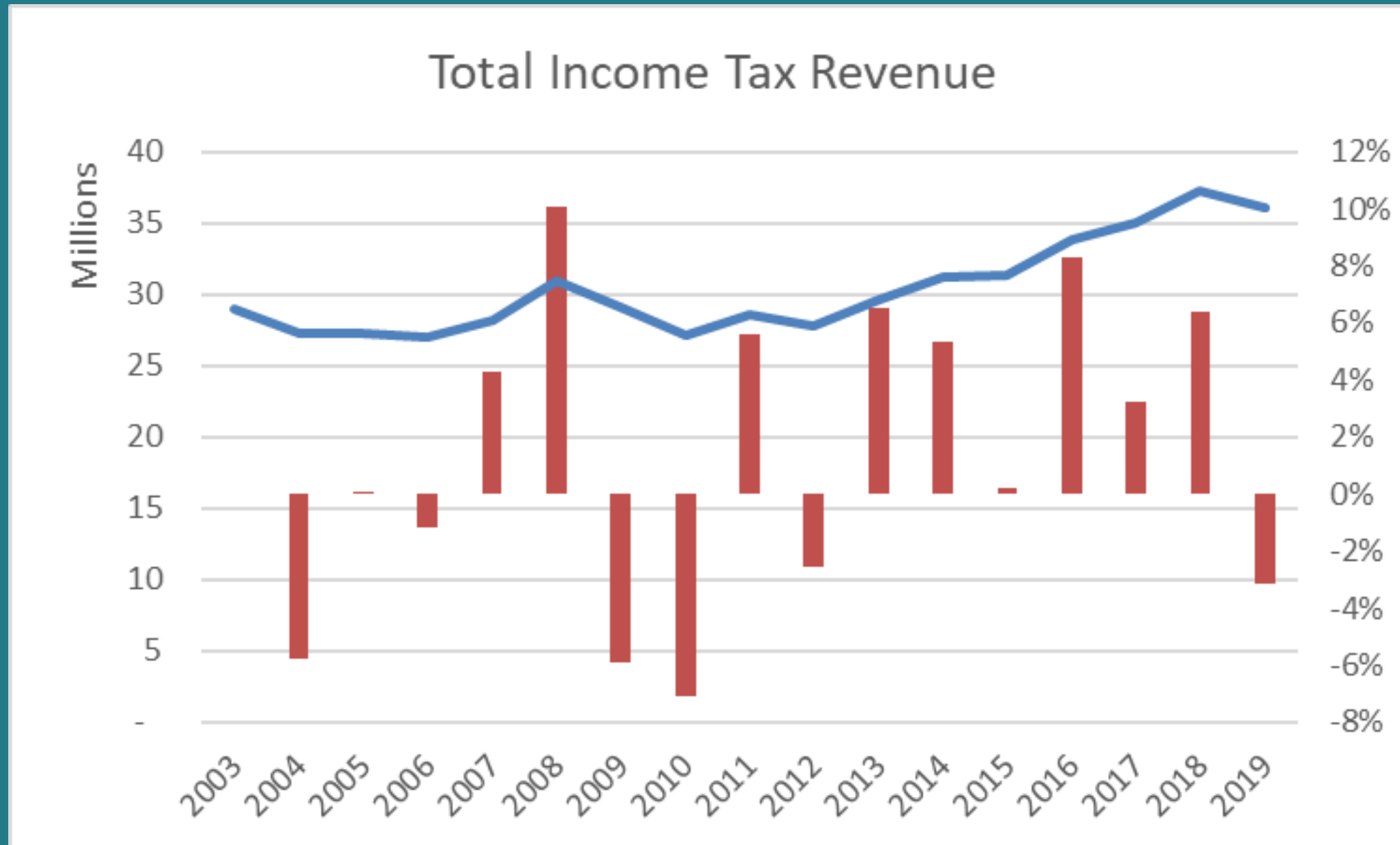


City Tax Levy: 19.44 Mills

- \$7.0 million to Police & Fire
- \$4.7 million to Roads and Parks
- \$33.9 million not assigned



INCOME TAX



Treasury estimate includes:

- East Lansing tax in full effect
- New job fiscal Impact

Does not include:

- COVID-19 Emergency

*Postponed income tax filing deadline will impact timing of collections, but not overall budget.



STAFFING

PUBLIC SERVICE DEPARTMENT

Converting a position to Sustainability Manager.

POLICE DEPARTMENT

Adding 3 new Patrol Officers (paid by a reduction in OT).

FINANCE DEPARTMENT

Restoring FTE for Finance Director.

Restoring Purchaser to City Employee from contracted services.



PENSION & OPEB PAYMENTS

INCREASING OUR CONTRIBUTIONS BY

- \$2.3M for Police/Fire & ERS for Pension payments
- \$1.3M for OPEB (all groups)

*Following direction of City Retirement Pension boards

CAUTION

City retirement pension and health care investments can be impacted by market conditions including effects of the COVID-19 emergency.

Repercussions may include increased contribution requirements if interest income and assumptions do not come in as expected



OTHER NOTABLE ITEMS

RFP'S ISSUED

- Municipal Advisor
- Bond Counsel
- Auditor
- Health Care Agent

INTERNAL CONTROL IMPROVEMENTS

PROPERTY & CAUSALITY INSURANCE



EXECUTIVE SUMMARY

Budgetary highlights:

- Responding directly to fiscal challenges.
- Continued investment in public safety and infrastructure
- Continued support of neighborhoods and City arts and culture
- Implementing best practices to effectively serve the Lansing Community

