Coronavirus (COVID-19)

Measures to limit the spread of COVID-19 began to impact revenues as City budget was being finalized

Thank you for persevering in the face of extraordinary challenge
Vision

Syracuse will be a growing city that embraces diversity and creates opportunity for all.
Objectives Guide Budget Planning

Achieve fiscal sustainability

Increase economic growth and neighborhood stability

Deliver city services effectively, efficiently and equitably

Provide high quality constituent engagement and response
FY 21 Budget Realities

- $6.1 million projected sales tax decline (6.6%)
- State AIM stays flat at $71.8 million
- Federal CARES Act provided some assistance
- Continued growth in City’s assessed valuation
- Rapidly changing economic landscape creates uncertainty
FY 21 Budget Highlights

Total Budget: $253 million *(flat compared to FY20)*

Expenses: Projected departmental spending cut after COVID-19

Highlights:
• No property tax rate increase
• Funding for roads and infrastructure, neighborhoods, parks, police, and fire
• All city programs and services continue
• Average $3/qtr. water rate increase
• $13.9 million draw from reserves
<table>
<thead>
<tr>
<th>Positive Impact</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td>1,000,000</td>
<td>One-time amnesty of parking fines and fees</td>
</tr>
<tr>
<td>Police Services</td>
<td>450,000</td>
<td>Identified additional opportunities</td>
</tr>
<tr>
<td>Tax Levy</td>
<td>1,500,000</td>
<td>Increased in levy attributable to higher assessed valuation</td>
</tr>
<tr>
<td>Transfer from Capital Fund</td>
<td>3,700,000</td>
<td>Return of excess reserves accumulated in previous years</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,550,000</strong></td>
<td><em>Significant impacts</em></td>
</tr>
</tbody>
</table>
Staffing to enact new lead ordinance
Online permitting and plan review for projects supports investment and jobs
Protecting public safety
Investments in road and infrastructure projects
Improvements to our Parks facilities
Improving efficiency, transparency and service to the public
Driving Resurgent Neighborhoods Initiative, Syracuse Surge and Syracuse Build
CARES Act provides relief for housing and neighborhood programs impacted by pandemic
• Significant revenue decline due to COVID-19
• Investments in public safety, neighborhoods, infrastructure and growth
• Budget keeps on course to achieving vision
• No property tax rate change
• Based on what we know today: ready to work together as picture becomes more clear
Thank You