

# AGENDA

## Committee on Ways and Means December 3, 2025 at 3:30 PM



Lansing City Hall, City Council Conference Room  
124 W. Michigan Avenue, 10th Floor

To provide input or ask questions on any item that is listed on the agenda, members of the public may contact the City Council at [city.council@lansingmi.gov](mailto:city.council@lansingmi.gov) or (517) 483-4177 prior to the meeting. To view the meeting live and participate in virtual public comment: <https://www.lansingmi.gov/1212/Council-Committee-Meetings>

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Council Member Hussain, Chairperson  
Council Member Garza, Vice Chairperson  
Council Member Spadafore, Member

1. **Call to Order**
2. **Roll Call**
3. **Minutes**
  - A. November 19, 2025
4. **Public Comment on Agenda Items (Up to 3 Minutes)**
5. **Discussion/Action:**
  - B. RESOLUTION - Issuance of Sewage Disposal System Revenue Bonds for 2026 improvements
6. **Other**
7. **Adjourn**

Persons with disabilities who need an accommodation to fully participate in these meetings should contact the City Council Office at 517-483-4177 (TTY 711) 24 hour notice may be needed for certain accommodations. An attempt will be made to grant all reasonable accommodation requests.



**MINUTES**  
**Committee on Ways and Means**  
**Wednesday, November 19, 2025 @ 3:30 p.m.**  
**City Council Conference Room**

**CALL TO ORDER**

Council Member Hussain called the meeting to order at 3:30pm

**PRESENT**

Council Member Adam Hussain, Chair  
Council Member Jeremy Garza, Vice Chair  
Council Member Peter Spadafore, Member - excused

**OTHERS PRESENT**

Renee Richmond, Council Administrative Assistant  
Lisa Hagen-Lawrence, OCA  
Cheryl Rupprecht, LPD Budget Control Supervisor  
Brett Kaschinske, Director Parks & Rec  
Gabriel Biber, Exec. Director Fenner Conservancy

**Minutes**

MOTION BY COUNCIL MEMBER GARZA TO APPROVE THE MINUTES OF NOVEMBER 5, 2025 AS WRITTEN. MOTION CARRIED 2-0.

**Public Comment**

No Public Comment.

**Discussion/Action:**

RESOLUTION – Grant Acceptance; Michigan Department of Health and Human Services (MDHHS), Services-Training-Officers-Prosecutors (STOP) Violence Against Women

Ms. Rupprecht noted this is a 75% reimbursement from MDHHS for a dedicated detective on violence against women, and 75% reimbursement for wages on a crime analyst. Councilmember Hussain asked if they are both currently staffed, Ms. Rupprecht confirmed. Councilmember Garza mentioned it stated they are contracted so they are not inhouse, and Ms. Rupprecht responded they are not at this time inhouse, but hopeful for this coming year's budget.

MOTION BY COUNCIL MEMBER GARZA TO APPROVE THE RESOLUTION FOR THE GRANT ACCEPTANCE; MICHIGAN DEPARTMENT OF HEALTH AND HUMAN SERVICES (MDHHS), SERVICES-TRAINING-OFFICERS-PROSECUTORS (STOP) VIOLENCE AGAINST WOMEN. MOTION CARRIED 2-0.

RESOLUTION – Grant Acceptance; Michigan Department of Health and Human Services (MDHHS), Domestic Violence Services Capital Area Response Effort (DVS-CARE)

Ms. Rupprecht said that the CARE unit personnel are all contract and 100% funded by the grants, VOCA grant is now subsidized by a federal grant with 21% CBSF grant and no match.

MOTION BY COUNCIL MEMBER GARZA TO APPROVE THE RESOLUTION FOR THE GRANT ACCEPTANCE; MICHIGAN DEPARTMENT OF HEALTH AND HUMAN SERVICES (MDHHS), DOMESTIC VIOLENCE SERVICES CAPITAL AREA RESPONSE EFFORT (DVS-CARE). MOTION CARRIED 2-0.

RESOLUTION – Grant Acceptance; Michigan State Police (MSP), Byrne Justice Assistance Grant (JAG)

Ms. Rupprecht mentioned this also applies to the CARE Unit and supports one fulltime position for hotel coordinator. Councilmember Hussain inquired about the amounts in the grant versus the resolution as they don't match and which is correct. Mr. Rupprecht said the resolution was correct and it is because they have only received 50% of the grant thus far so it's not allocating for the full amount.

Councilmember Garza asked if as contractors do they get paid fringes. Ms. Rupprecht answered the necessary unemployment and sick time.

MOTION BY COUNCIL MEMBER GARZA TO APPROVE THE RESOLUTION FOR THE GRANT ACCEPTANCE; MICHIGAN STATE POLICE (MSP), BYRNE JUSTICE ASSISTANCE GRANT (JAG). MOTION CARRIED 2-0.

PLACE ON FILE – Sole Source Purchase; Parks and Recreation Department notification of Nature Playscapes LLC as the vendor for Outdoor Fitness Center, Sycamore Creek Park

Mr. Kaschinske stated there is a preschool at Fenner, they are looking to place a nature base playground not fitness center and not a regular playground with slides or swings. It will be more logs and out in nature.

Mr. Biber added it is a nature based playground in terms of materials, and there are only 2 vendors that do these. The whole project will not exceed \$65,000 and Fenner Conservancy is bringing in an additional \$95,000. Concluding it is designed for ages 0-5 but can be enjoyed by all ages. Councilmember Hussain asked what accommodations for newborns. Mr. Biber stated it is geared towards the five senses and developmental ages. Councilmember Garza asked if it is made from plastic wood, Mr. Biber answered it is all natural and real wood logs. Mr. Kaschinske added they are using trees already down.

MOTION BY COUNCIL MEMBER GARZA TO PLACE ON FILE. MOTION CARRIED 2-0.

**OTHER**

**ADJOURN**

Adjourned at 3:42pm

Submitted by,

Renee Richmond, Recording Secretary, Lansing City Council

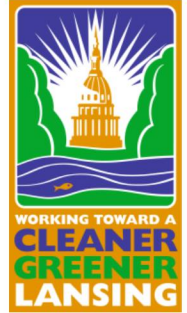
Approved by the Committee on



Andy Schor, Mayor

## PUBLIC SERVICE DEPARTMENT

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Lansing, Michigan 48933  
(517) 483-4455  
[www.lansingmi.gov/pubserv](http://www.lansingmi.gov/pubserv)



# MEMORANDUM

**TO: Andy Schor, Mayor**  
**FROM: Nicole McPherson, P.E., City Engineer**  
**DATE: November 14, 2025**  
**SUBJECT: State Revolving Fund (SRF) Bond Resolution for 2026 Improvements**

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As part of the City's Wet Weather Control Program, the City is continuing with the design and construction of sewer separation projects as detailed in the 2019 Administrative Consent Order (ACO) issued by the State of Michigan's Environment Great Lakes, and Energy Department (EGLE).

The SRF bond resolution authorizes issuance of sewage disposal system revenue bonds for the SRF 2026 Improvements of the Tecumseh River Road Pump Station Replacement project and the sewer separation project on Cherry Street, Kalamazoo Street and Pine Street (Downtown Area). This project is part of the City's 2024-2028 SRF Project plan that was submitted to EGLE in April of 2023.

The loan amount in the resolution for this project is estimated not to exceed \$32M. This loan will be paid back over 30 years and the SRF loans are low interest loans typically under 2%. The total project construction cost is approximately \$38M. The SRF eligible portion of this project is approximately \$30M and EGLE has indicated this project to receive \$2.8M of principal forgiveness on the loan. The Lansing Board of Water and Light also participates in the Downtown Separation project, and they are responsible for approximately \$2.5M of the total construction project cost. The remaining amount is funded from the City's local street, major street, sanitary, and general funds.

The project is out to bid, and the City is scheduled to receive bids for both projects on November 25, 2025. Final bond costs will be determined after the City receives the construction bids.

Resolution #2025-###

City of Lansing  
Counties of Ingham and Eaton, State of Michigan

A RESOLUTION ENACTED UNDER THE PROVISIONS OF ACT 94, PUBLIC ACTS OF MICHIGAN, 1933, AS AMENDED, AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF SEWAGE DISPOSAL SYSTEM REVENUE BONDS FOR THE PURPOSES OF PAYING FOR IMPROVEMENTS TO THE SYSTEM, AND PAYING COSTS RELATING THERETO; AUTHORIZING DETERMINATION OF STANDING AND PRIORITY OF LIEN WITH RESPECT TO OUTSTANDING SEWAGE DISPOSAL SYSTEM REVENUE BONDS OF THE CITY ISSUED UNDER CITY ORDINANCE NO. 29-A, AS AMENDED AND SUPPLEMENTED; PROVIDING FOR RETIREMENT AND SECURITY OF THE BONDS HEREIN AUTHORIZED; AND PROVIDING FOR OTHER MATTERS RELATIVE THERETO.

WHEREAS, the City of Lansing, Counties of Ingham and Eaton, State of Michigan (the “*City*”) by Ordinance No. 29-A, as amended and supplemented by Ordinance Nos. 31-A, 32-A, 33-A, 35-A, 838, 873, 993, 0544, 2010-423 and 2012-269, and by Resolution Nos. 2021-264, 2022-317, 2023-335 and 2025-006 (collectively, the “*Outstanding Bond Ordinances*”) has provided for the issuance by the City of Sewage Disposal System Revenue Bonds; and

WHEREAS, the State of Michigan Department of Environment, Great Lakes, and Energy (“*EGLE*”), through its Administrative Consent Order #ACO-05153 (the “*Consent Order*”) dated December 12, 2019, ordered the City to abate raw sewage overflows from its sewerage collection system; and

WHEREAS, EGLE and the City have agreed to implement the City’s Wet Weather Control Plan, as amended (the “*Wet Weather Control Plan*”), in compliance with the Consent Order;

WHEREAS, it is now deemed necessary by the City Council of the City (the “*Council*”) to equip, improve, rehabilitate, acquire, construct and install certain improvements to the City’s Sewage Disposal System (the “*System*”), including but not limited to sanitary sewer overflow remediation, together with any appurtenances and attachments thereto and any related site acquisitions or improvements (the “*2026 SRF Improvements*”) in compliance with the plans approved under the Consent Order and according to the Wet Weather Control Plan; and

WHEREAS, Act 94, Public Acts of Michigan, 1933, as amended (“*Act 94*”), authorizes the Council to issue bonds under Act 94 without submitting the proposition to the voters of the City for approval and without publishing a notice of intent when the bonds are issued to comply with an order or permit requirement of a state or federal agency of competent jurisdiction to prevent or limit pollution of the environment; and

WHEREAS, the City intends to finance construction and acquisition of the 2026 SRF Improvements through issuance of sewage disposal system revenue bonds (the “**2026 SRF Bonds**”), and to sell the 2026 SRF Bonds to the Michigan Finance Authority (the “**Authority**”); and

WHEREAS, Section 19 of Ordinance No. 29-A authorizes the issuance of revenue bonds of equal standing and priority of lien with the Outstanding Senior Lien Bonds authorized by the Outstanding Bond Ordinances as follows:

(a) For subsequent repairs, extensions, enlargements and improvements to the System or for the purpose of refunding part of any Bonds then outstanding and paying costs of issuing such Additional Bonds including deposits which may be required to be made to the Bond Reserve Account. Bonds for such purposes shall not be issued pursuant to this subparagraph (a) unless the average actual or augmented Net Revenues of the System for the then last two (2) preceding twelve month operating years or the actual or augmented Net Revenues for the last preceding twelve month operating year, if the same shall be lower than the average, shall be equal to at least one hundred thirty (130%) percent of the maximum amount of principal and interest thereafter maturing in any operating year on the then outstanding Bonds and on the Additional Bonds then being issued. If the Additional Bonds are to be issued in whole or in part for refunding outstanding Bonds the maximum annual principal and interest requirements shall be determined by deducting from the principal and interest requirements for each operating year the annual principal and interest requirements of any Bonds to be refunded from the proceeds of the Additional Bonds. For purposes of this subparagraph (a) the City may elect to use as the last preceding operating year any operating year ending not more than sixteen months from the date of delivery of the Additional Bonds and as the next to the last preceding operating year, any operating year ending not more than twenty-eight months from the date of delivery of the Additional Bonds. If the System rates, fees or charges shall be increased at or prior to the time of authorizing the Additional Bonds, the Net Revenues for each of the two preceding operating years shall be augmented by an amount reflecting the effect of the increase had the System’s billings during such operating years been at the increased rates. In addition, the actual Net Revenues for each of the two preceding operating years may be augmented by the estimated increase in Net Revenues to accrue as a result of the acquisition of the repairs, extensions, enlargements and improvements to said System to be paid for in whole or in part from the proceeds of the Additional Bonds to be issued. In addition, the actual Net Revenues may be augmented by an amount equal to the investment income representing interest on investments estimated to be received each operating year from the addition to the Bond

Reserve Account to be funded from the proceeds of the Additional Bonds being issued. Determination by the Council as to existence of conditions permitting the issuance of Additional Bonds shall be conclusive. No Additional Bonds of equal standing as to the Net Revenues of the System shall be issued pursuant to the authorization contained in this subparagraph if the City shall then be in default in making its required payments to the Operation and Maintenance Fund or the Redemption Fund;

WHEREAS, the City has met or will meet all the conditions and requirements of Section 19 of Ordinance No. 29-A for the issuance of the proposed 2026 SRF Bonds as bonds of equal standing and priority of lien with the Outstanding Senior Lien Bonds issued pursuant to the Outstanding Bond Ordinances, or such 2026 SRF Bonds will be issued on a subordinate, junior lien basis to the Outstanding Senior Lien Bonds and on equal standing and priority of lien with the Outstanding Junior Lien Bonds; and

WHEREAS, all things necessary to the authorization and issuance of the 2026 SRF Bonds under the Constitution and laws of the State of Michigan, particularly Act 94, the Charter and ordinances of the City, and the Outstanding Bond Ordinances, have been done or will be done, and the Council is now empowered and desires to authorize the issuance and sale of the 2026 SRF Bonds; and

WHEREAS, the Council wishes to authorize the Authorized Officers (as defined herein) to finalize the terms of the issuance and sale of the 2026 SRF Bonds without further resolution of the Council.

NOW, THEREFORE, THE CITY OF LANSING RESOLVES:

Section 1. Definitions. All terms not defined herein shall have the meanings set forth in the Outstanding Bond Ordinances and whenever used in this Resolution, except when otherwise indicated by the context, the following terms shall have the following meanings:

(a) “2026 SRF Construction Fund” means the 2026 SRF Construction Fund established pursuant to Section 10 of this Resolution for the deposit of the proceeds of the 2026 SRF Bonds for the purpose of constructing and acquiring the 2026 SRF Improvements.

(b) “2026 SRF Improvements” means the following improvements to the System: equipping, improving, rehabilitating, acquiring, constructing and installing certain improvements to the City’s Sewage Disposal System, including but not limited to sanitary sewer overflow remediation, together with any appurtenances and attachments thereto and any related site acquisitions or improvements as required under the Consent Order and evidenced in the Wet Weather Control Plan.

(c) “2026 SRF Bonds” means the Sewage Disposal System SRF Revenue Bonds, Series 2025 authorized by Section 5 of this Resolution for the purpose of paying for the 2026 SRF Improvements and paying the costs of issuing the 2026 SRF Bonds.

(d) “Authority” means the Michigan Finance Authority.

(e) “Authorized Officer” means any one of the following officials of the City: the Mayor, the Deputy Mayor, the Finance Director or the Chief Strategy Officer.

(f) “Bond Reserve Requirement” means the lesser of (1) maximum annual debt service due on the Outstanding Senior Lien Bonds (including the 2026 SRF Bonds, if applicable), (2) 125% of the average annual debt service on Outstanding Senior Lien Bonds, or (3) 10% of the original aggregate face amount of each series of bonds currently outstanding, reduced by the net original issue discount, if any.

(g) “Junior Lien Bonds” means any bonds issued on a subordinate basis to any of the City’s Outstanding Senior Lien Bonds and on a parity basis with the City’s Outstanding Junior Lien Bonds.

(h) “Outstanding Junior Lien Bonds” means the City’s Sewage Disposal System Revenue Bonds (SRF Project #5005-24) (Junior Lien), Series 2022, Sewage Disposal System Revenue Bonds (SRF Project #5005-25) (Junior Lien), Series 2023 Sewage Disposal System Revenue Bonds (SRF Project #5005-26) (Junior Lien), Series 2024 and Sewage Disposal System Revenue Bonds (SRF Project #5005-27) (Junior Lien), Series 2025.

(i) “Outstanding Senior Lien Bonds” means any bonds currently outstanding under the Outstanding Bond Ordinances, which have not been paid or defeased, payable on a priority basis over the City’s Outstanding Junior Lien Bonds or any additional Junior Lien Bonds.

(j) “Outstanding Bond Ordinances” means Ordinance No. 29-A, as amended and supplemented by Ordinance Nos. 30-A, 31-A, 32-A, 33-A, 35-A, 838, 873, 993, 0544, 2010-423 and 2012-269 and by Resolution Nos. 2021-264, 2022-317, 2023-335 and 2025-006.

(k) “Senior Lien Bonds” means any bonds issued pursuant to Section 19 of Ordinance 29-A and on a parity basis with the City’s Outstanding Senior Lien Bonds.

(l) “SRF Program” means the State of Michigan Revolving Fund Program.

Section 2. Conditions Permitting Issuance of Additional Bonds. Pursuant to Section 19 of Ordinance 29-A, if the 2026 SRF Bonds will be of equal standing and priority of lien to the Outstanding Senior Lien Bonds, the Council hereby determines that the 2026 SRF Bonds will be issued within the following parameters:

(a) the average actual or augmented Net Revenues of the System for two consecutive preceding twelve-month operating years ending not more than twenty-eight months from the date of delivery of the 2026 SRF Bonds are equal to at least 130% of the maximum amount of principal and interest thereafter maturing in any operating year on the then Outstanding Senior Lien Bonds and the 2026 SRF Bonds, as required by Section 19(a) of Ordinance No. 29-A; and

(b) the City is not in default in making its required payments to the Operation and Maintenance Fund or the Redemption Fund established by Ordinance No. 29-A.

As applicable, an Authorized Officer shall determine that the conditions of the Outstanding Bond Ordinances including Section 19 of Ordinance 29-A for the issuance of the 2026 SRF Bonds as Senior Lien Bonds have been met.

If the 2026 SRF Bonds will be issued as Junior Lien Bonds, the 2026 SRF Bonds will otherwise be issued pursuant to the requirements of State of Michigan law, the Outstanding Ordinances and specifically the projected annual Net Revenues of the System after payment of the Outstanding Senior Lien Bonds will be at least 1.0x the annual principal and interest due on the 2026 SRF Bonds and any other Outstanding Junior Lien Bonds.

An Authorized Officer is authorized to direct the creation of such accounts and subaccounts within the Funds created by Ordinance 29-A, including but not limited to for the purposes of setting aside Revenues each month as described in Section 13 of Ordinance 29-A for the purpose of paying principal and interest on the 2026 SRF Bonds issued as Junior Lien Bonds, after Revenues have been allocated as required for the Outstanding Senior Lien Bonds.

Section 3. Necessity of 2026 SRF Improvements. It is hereby determined to be necessary for the public health and welfare of the City to proceed to acquire and construct the 2026 SRF Improvements in accordance with approved plans and specifications.

Section 4. Cost and Useful Life of 2026 SRF Improvements. The cost of the improvements to support the City's Wet Weather Control Plan (including the 2026 SRF Improvements) is estimated not to exceed 40 Million Dollars (\$40,000,000) including the payment of incidental expenses as specified in Section 5 of this Resolution, which estimate of cost is hereby approved and confirmed, and the period of usefulness of the 2026 SRF Improvements is estimated to be not less than thirty (30) years.

Section 5. Payment of Costs of 2026 SRF Improvements and Authorization of 2026 SRF Bonds. It is hereby determined that the City shall borrow the sum of not-to-exceed 40 Million Dollars (\$40,000,000) as finally determined by an Authorized Officer upon the sale of thereof, and the 2026 SRF Bonds shall be issued pursuant to the provisions of Act 94 to pay the cost of acquiring and constructing the 2026 SRF Improvements, including the payment of engineering, legal, financial, bond insurance, underwriter's discount and other expenses incident thereto and incident to the issuance and sale of the 2026 SRF Bonds. The balance of the cost of the 2026 SRF Improvements, if any, will be paid from other funds of the City legally available therefor.

The 2025 SRF Bonds shall be designated as the SEWAGE DISPOSAL SYSTEM REVENUE BONDS (SRF PROJECT #5005-28) [(JUNIOR LIEN)], SERIES 2026, with such modifications as may be approved by an Authorized Officer, and, unless required by the Authority and as authorized by Act 94, shall not be a general obligation of the City, but be revenue bonds, payable solely out of the Net Revenues of the System. The 2026 SRF Bonds may constitute an Additional Bond as defined in the Outstanding Bond Ordinances, having equal standing and priority of lien as to the Net Revenues of the System with the Outstanding Senior Lien Bonds, or the 2026 SRF Bonds may be issued as Junior Lien Bonds, as determined by an Authorized Officer.

Section 6. Year of Sale. If the 2026 SRF Bonds, or any series thereof, are not sold or delivered in calendar year 2026, then references to the name of the bonds, funds and accounts

approved by this Resolution may be changed to reflect the year in which such bonds will be sold or delivered.

Section 7. 2026 SRF Bond Details. The 2026 SRF Bonds shall be issued in the form of one or more fully-registered, nonconvertible bonds, dated as of the date of delivery, payable in annual principal installments in the amounts and on the dates as determined by the order of the EGLE and approved by the Authority and the Authorized Officer, provided that the final payment on the 2026 SRF Bonds shall occur within the period of usefulness of the 2026 SRF Improvements as set forth in Section 4 of this Resolution. Final determination of the principal amount and the payment dates and amounts of principal installments of the 2025 SRF Bonds shall be evidenced by execution of a Purchase Contract (the “*Purchase Contract*”) between the City and the Authority providing for sale of the 2026 SRF Bonds, and the Authorized Officer is authorized and directed to execute and deliver the Purchase Contract.

The 2026 SRF Bonds shall bear interest at a rate or rates to be determined by the Authorized Officer at the time of execution of the Purchase Contract, but in any event not exceeding the maximum amount permitted by law, payable semiannually on the dates as determined in the Purchase Contract. In addition, if required by the Authority, the 2026 SRF Bonds will bear additional interest, under the terms required by the Authority, in the event of a default by the City in the payment of principal or interest on the 2026 SRF Bonds when due. The 2026 SRF Bonds principal amount is expected to be drawn down by the City periodically, and interest on each installment of the principal amount shall accrue from the date such principal installment is drawn down by the City. Principal installments of the 2026 SRF Bonds will be subject to prepayment prior to maturity as permitted by the Authority and approved by the Authorized Officer.

The Mayor and City Clerk are authorized to execute the 2026 SRF Bonds by manual or facsimile signature. If required, at least one signature on the 2026 SRF Bonds shall be a manual signature. The 2026 SRF Bonds shall have the facsimile corporate seal of the City printed or impressed thereon. The 2026 SRF Bonds may be transferred by the bondholder as provided in the 2025 SRF Bonds as executed.

Section 8. State Revenue Sharing Pledge. If required by the Authority, as additional security for repayment of the 2025 SRF Bonds, the Council agrees to pledge the state revenue sharing payments that the City is eligible to receive from the State of Michigan under Act 140, Public Acts of Michigan, 1971, as amended, to the Authority as purchaser and holder of the 2026 SRF Bonds. The Authorized Officer is authorized to execute and deliver a revenue sharing pledge agreement between the City and the Authority.

Section 9. Applicability of the Outstanding Bond Ordinances. Except to the extent supplemented or otherwise provided in this Resolution (such as if the 2026 SRF Bonds are issued on a subordinate basis to the Outstanding Bonds), the provisions and covenants provided in the Outstanding Bond Ordinances shall apply to the 2026 SRF Bonds issued pursuant to provisions of this Resolution, such provisions of said Ordinances being made applicable to the 2026 SRF Bonds herein authorized, the same as though said 2026 SRF Bonds were originally authorized and issued as a part of the Outstanding Bonds issued pursuant to the Outstanding Bond Ordinances.

Section 10. 2026 SRF Bond Proceeds. The proceeds of the sale of the 2026 SRF Bonds as received by the City shall be deposited in an account separate from other money of the City and

held in a bank or banks qualified to act as depository of the proceeds of sale under the provisions of Section 15 of Act 94 designated “2026 SRF Project Construction Fund” (the “**2026 SRF Construction Fund**”). Moneys in the 2026 SRF Construction Fund shall be applied solely in payment of the cost of the 2025 SRF Improvements including any engineering, legal and other expenses incident thereto and to the costs of issuance of the 2026 SRF Bonds. Any balance remaining in the 2026 SRF Construction Fund after completion of the 2026 SRF Improvements may be used for any other improvements to the System if such use is permitted by state law and will not cause the interest on the 2026 SRF Bonds to be included in gross income for federal income tax purposes within the meaning of the Internal Revenue Code. Any remaining balance shall be paid into the Redemption Fund and used as permitted by state law.

Section 11. Bond Reserve Requirement. The City hereby covenants and agrees with the holders of the Bonds that, if an Authorized Officer determines that the 2026 SRF Bonds shall have equal standing and priority of lien with the Outstanding Bonds, the City shall maintain on deposit in the Bond Reserve Account an amount not less than the Bond Reserve Requirement. If at any time there is any excess in the Bond Reserve Account over the Bond Reserve Requirement, such excess may be transferred to such fund or account as the City shall direct.

Section 12. Bond Form. The 2026 SRF Bonds shall be in substantially the following form subject to changes, including references to additional security, as may be required by the Authority:

[Form of Bond To Be Completed After Bond Sale]  
 United States of America  
 State of Michigan  
 Counties of Ingham and Eaton

CITY OF LANSING  
 SEWAGE DISPOSAL SYSTEM  
 REVENUE BOND (SRF PROJECT #5005-28) [(JUNIOR LIEN)], SERIES 2026

Interest Rate                      Date of Maturity  
 \_\_\_%                                      **[Month 1, 20\_\_]**

Registered Owner:    Michigan Finance Authority

Principal Amount:    \_\_\_\_\_ Dollars (\$\_\_\_\_\_)

Date of Original Issue:    \_\_\_\_\_, 2026

The CITY OF LANSING, Counties of Ingham and Eaton, State of Michigan (the “City”), for value received, acknowledges itself to owe, and for value received hereby promises to pay, but only out of the hereinafter described Net Revenues of the City’s Sewage Disposal System (hereinafter defined), to the Michigan Finance Authority (the “Authority”) the principal amount

of this Bond or so much thereof as shall have been advanced to the City pursuant to a Purchase Contract between the City and the Authority and a Supplemental Agreement by and among the City, the Authority and the State of Michigan acting through the Department of Environment, Great Lakes, and Energy. During the time funds are being drawn down by the City under this Bond, the Authority will periodically provide the City a statement showing the amount of principal that has been advanced and the date of each advance, which statement shall constitute prima facie evidence of the reported information; provided that no failure on the part of the Authority to provide such a statement or to reflect a disbursement or the correct amount of a disbursement shall relieve the City of its obligation to repay the outstanding principal amount actually advanced, all accrued interest thereon, and any other amount payable with respect thereto in accordance with the terms of this Bond.

The Principal Amount shall be payable on the dates and in the annual principal installment amounts set forth on Schedule I attached hereto and made a part hereof, as Schedule I may be adjusted if less than \$[amount] is disbursed to the City. Interest is first payable on [April 1, 202\_/October 1, 202\_], and semiannually thereafter, and principal is payable on the first day of [April/October] commencing [April 1, 202\_/October 1, 202\_] (as identified in the Purchase Contract) and annually thereafter.

The Bond is subject to prepayment by the City prior to maturity only with the prior written consent of the Authority and on such terms as may be required by the Authority.

Notwithstanding any other provision of this Bond, as long as the Authority is the owner of this Bond, (a) this Bond is payable as to principal, premium, if any, and interest at U.S. Bank Trust Company, National Association or at such other place as shall be designated in writing to the City by the Authority (the "Authority's Depository"); (b) the City agrees that it will deposit with the Authority's Depository payments of the principal of, premium, if any, and interest on this Bond in immediately available funds by 12:00 noon at least five business days prior to the date on which any such payment is due whether by maturity, redemption or otherwise; in the event that the Authority's Depository has not received the City's deposit by 12:00 noon on the scheduled day, the City shall immediately pay to the Authority as invoiced by the Authority an amount to recover the Authority's administrative costs and lost investment earnings attributable to that late payment; and (c) written notice of any redemption of this bond shall be given by the City and received by the Authority's Depository at least 40 days prior to the date on which such redemption is to be made.

#### Additional Interest

In the event of a default in the payment of principal or interest hereon when due, whether at maturity, by redemption or otherwise, the amount of such default shall bear interest (the "additional interest") at a rate equal to the rate of interest which is two percent (2%) above the Authority's cost of providing funds (as determined by the Authority) to make payment on the bonds of the Authority issued to provide funds to purchase this Bond but in no event in excess of the maximum rate of interest permitted by law. The additional interest shall continue to accrue until the Authority has been fully reimbursed for all costs incurred by the Authority (as determined by the Authority) as a consequence of the City's default. Such additional interest shall be payable on the interest payment date following demand of the Authority. In the event that (for reasons

other than the default in the payment of any municipal obligation purchased by the Authority) the investment of amounts in the reserve account established by the Authority for the bonds of the Authority issued to provide funds to purchase this Bond fails to provide sufficient available funds (together with any other funds which may be made available for such purpose) to pay the interest on outstanding bonds of the Authority issued to fund such account, the City shall and hereby agrees to pay on demand only the City's pro rata share (as determined by the Authority) of such deficiency as additional interest on this Bond.

For prompt payment of principal and interest on this Bond, the City has irrevocably pledged the revenues of its Sewage Disposal System, including all appurtenances, extensions and improvements thereto (the "System"), after provision has been made for reasonable and necessary expenses of operation, maintenance and administration (the "Net Revenues"), and a statutory lien thereon is hereby recognized and created. [This Bond is of [equal][junior] standing and priority of lien as to the Net Revenues of the System with the \_\_\_\_\_.]

[This Bond is one of a series of bonds aggregating the principal sum of \$ \_\_\_\_\_, issued pursuant to Ordinance No. 29-A, as amended and supplemented by Ordinance Nos. 30-A, 31-A, 35-A, 838, 873, 993, 0544, 2010-423, Ordinance No. 2012-269, and Resolution Nos. 2021-264, 2022-317, 2023-335, 2025-006 and Resolution No. 2025-[\_\_\_\_], each duly adopted by the City Council of the City, and under and in full compliance with the Constitution and statutes of the State of Michigan, including specifically Act 94, Public Acts of Michigan 1933, as amended for the purposes of constructing and acquiring improvements to the System, and refunding certain outstanding sewage disposal system revenue bonds of the City.]

For a complete statement of the revenues from which and the conditions under which this Bond is payable, a statement of the conditions under which additional bonds of equal standing may thereafter be issued and the general covenants and provisions pursuant to which this bond is issued, reference is made to the above-described Ordinances. Copies of the Ordinances are on file at the office of the City Clerk and reference is made to the Ordinances and any and all supplements thereto and modifications and amendments thereof, if any, and to Act 94 for a more complete description of the pledges and covenants securing the bonds, the nature, extend and manner of enforcement of such pledges, the rights and remedies of the registered owners of the bonds with respect thereto and the terms and conditions upon which the bonds are issued and may be issued thereunder. To the extent and in the manner permitted by the terms of the Ordinances, the provisions of the Ordinances or any resolution or agreement amendatory thereof or supplemental thereto, may be modified or amended by the City, except in specified cases, only with the written consent of the registered owners of at least fifty-one percent (51%) of the principal amount of the bonds then outstanding.

[THIS BOND IS A SELF-LIQUIDATING BOND AND IS NOT A GENERAL OBLIGATION OF THE CITY AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE CITY WITHIN ANY CONSTITUTIONAL, STATUTORY OR CHARTER LIMITATION, AND IS PAYABLE BOTH AS TO PRINCIPAL AND INTEREST, SOLELY FROM THE NET REVENUES OF THE SYSTEM AND CERTAIN FUNDS AND ACCOUNTS ESTABLISHED UNDER THE ORDINANCES. THE PRINCIPAL AND INTEREST ON THIS BOND ARE SECURED BY THE STATUTORY [FIRST][JUNIOR] LIEN HEREINBEFORE DESCRIBED.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law.

IN WITNESS WHEREOF, the City of Lansing, Counties of Ingham and Eaton, State of Michigan, by authority of its City Council, has caused this bond to be signed for and on its behalf and in its name by the manual or facsimile signatures of the Mayor and Clerk of the City, and the official seal of the City or a facsimile thereof to be impressed or printed hereon, all as of the Date of Original Issue.

**CITY OF LANSING**  
Counties of Ingham and Eaton  
State of Michigan

By \_\_\_\_\_

Its Mayor

(SEAL)

Countersigned:

By \_\_\_\_\_

Its City Clerk

[FORM OF SCHEDULE I]

Name of Issuer: CITY OF LANSING  
EGLE Project No.: 5005-28

EGLE Approved Amt: \$ \_\_\_\_\_ SCHEDULE I

Based on the schedule provided below unless revised as provided in this paragraph, repayment of principal of the Bond shall be made until the full amount advanced to the City is repaid. In the event the Order of Approval issued by the Department of Environment, Great Lakes, and Energy (the "Order") approves a principal amount of assistance less than the amount of the Bond delivered to the Authority, the Authority shall only disburse principal up to the amount stated in the Order. In the event (1) that the payment schedule approved by the City and described below provides for payment of a total principal amount greater than the amount of assistance approved by the Order, or (2) that less than the principal amount of assistance approved by the Order is disbursed to the City by the Authority, the Authority shall prepare a new payment schedule which shall be effective upon receipt by the City.

Due Date                      Amount of Principal  
Installment

Interest on the bond shall accrue on principal disbursed by the Authority to the City from the date principal is disbursed, until paid, at the rate of \_\_\_\_% per annum, payable [date], and semi-annually thereafter.

The City agrees that it will deposit with U.S. Bank Trust Company National Association, or at such other place as shall be designated in writing to the City by the Authority (the “Authority’s Depository”) payments of the principal of, premium, if any, and interest on this bond in immediately available funds by 12:00 noon at least five business days prior to the date on which any such payment is due whether by maturity, redemption or otherwise. In the event that the Authority’s Depository has not received the City’s deposit by 12:00 noon on the scheduled day, the City shall immediately pay to the Authority as invoiced by the Authority an amount to recover the Authority’s administrative costs and lost investment earnings attributable to that late payment.

Section 13. Reimbursement; Non-Arbitrage Covenant. The City declares that it reasonably expects to make advances of funds to make the 2026 SRF Improvements. The City makes the following declarations for the purpose of complying with the reimbursement rules of Treas. Reg. §1.150-2 pursuant to the Internal Revenue Code of 1986, as amended (the “Code”):

(a) As of the date hereof, the City reasonably expects to reimburse the City for the expenditures described in (b) below with proceeds of debt to be incurred by the City.

(b) The expenditures described in this paragraph (b) are for the costs of acquiring and constructing the 2026 SRF Improvements which were or will be paid subsequent to sixty (60) days prior to the date hereof.

The City covenants and agrees with the holders of the 2026 SRF Bonds that as long as any of the 2026 SRF Bonds remain outstanding and unpaid as to either principal or interest, the City shall not invest, reinvest or accumulate any moneys deemed to be proceeds of the 2026 SRF Bonds pursuant to the Code in such a manner as to cause the 2026 SRF Bonds to be “arbitrage bonds” within the meaning of the Code. The City hereby covenants that, to the extent permitted by law, it will take all actions within its control and that it shall not fail to take any action as may be necessary to maintain the exemption of interest on the 2026 SRF Bonds from gross income for federal income tax purposes, including but not limited to, actions relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of bond proceeds and moneys deemed to be bond proceeds, all as more fully set forth in the Non-Arbitrage and Tax Compliance Certificate to be delivered by the City with the 2026 SRF Bonds.

Section 14. Municipal Advisor. The City hereby confirms PFM Financial Advisors LLC, as Municipal Advisor for the 2026 SRF Bonds.

Section 15. Negotiated Sale; Application to EGLE and Authority. The Council has considered the option of selling the 2026 SRF Bonds through a competitive sale and a negotiated sale and determines that it is in the best interest of the City to negotiate the sale of the 2026 SRF

Bonds to the Authority because the State Revolving Fund financing program provides significant savings to the City compared to a competitive sale in the municipal bond market. The Authorized Officer and the City's Director of Public Works are authorized to apply to the Authority and to EGLE for placement of the 2026 SRF Bonds with the Authority. The actions taken by the Authorized Officer and the Director of Public Works with respect to the 2026 SRF Bonds prior to the adoption of this Resolution are ratified and confirmed. The Authorized Officer is authorized to sell the 2026 SRF Bonds to the Authority and to execute and deliver the Purchase Contract, the Supplemental Agreement and the Issuer's Certificate in the forms provided by the Authority. The Authorized Officer and the Director of Public Works are further authorized to execute and deliver such contracts, documents and certificates as are necessary or advisable to qualify the 2026 SRF Bonds for the State Revolving Fund program.

Section 16. Bond Counsel. The City hereby appoints Dykema Gossett PLLC as Bond Counsel with respect to the 2026 SRF Bonds notwithstanding Dykema's occasional representation of the Authority in other unrelated transactions.

Section 17. Other Actions. The officers, administrators, agents and attorneys of the City are authorized and directed to take all other actions necessary and to facilitate issuance, sale, and delivery of the 2026 SRF Bonds, and to execute and deliver all other agreements, documents, and certificates and to take all other actions necessary or convenient to complete the issuance and delivery of the 2026 SRF Bonds in accordance with this Resolution, and to pay costs of issuance including Bond Counsel fees, Municipal Advisor fees, filing fees with State Treasury, costs of printing the 2026 SRF Bonds, and any other costs necessary to accomplish sale and delivery of the 2026 SRF Bonds. The Authorized Officer is authorized to determine final bond details for the 2026 SRF Bonds, to the extent necessary or convenient to complete the transactions authorized by this Resolution, to exercise the authority and make determinations authorized pursuant to Section 7a(1)(c) of Act 94, including but not limited to determinations regarding interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights, the place of delivery and payment, and other matters.

Section 18. Rates and Charges. Rates shall be fixed and revised from time to time by the Council so as to produce amounts that are sufficient to pay the expenses of administration and the costs of operation and maintenance of the System, to provide an amount of revenues adequate for the payment of principal of and interest on the SRF 2026 Bonds, reserve, replacement and improvement requirements, if any, and to otherwise comply with all requirements and covenants provided herein; and such that are reasonably expected to yield annual Net Revenues of the System to maintain compliance with Section 19 of Ordinance No. 29-A for any then Outstanding Senior Lien Bonds and equal to at least 100% of the average annual principal and interest thereafter maturing in any fiscal year on the then Outstanding Junior Lien Bonds; and promptly upon any material change in the circumstances which were not contemplated at the time such rates and charges were most recently reviewed, but not less frequently than once in each fiscal year, review the rates and charges for its services and promptly revise such rates and charges as necessary to comply with the foregoing requirement. The rates and charges for all services and facilities rendered by the System shall be reasonable and just, taking into consideration the costs and value of the System, the cost of maintaining, repairing, and operating the System, and the amounts necessary for the retirement of all SRF 2026 Bonds and interest accruing on all SRF 2025 Bonds,

and there shall be charged such rates and charges as shall be adequate to meet the requirement of this and the preceding sections.

Section 19. No Free Service. No free service shall be furnished by the System to the City or to any individual, firm or corporation, public or private, or to any agency or instrumentality.

Section 20. Defeasance. In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional or mandatory redemption, the principal of, premium, if any, and interest on any of the 2026 SRF bonds, shall be deposited in trust, this Resolution shall be defeased with respect to such Bonds (the "***Defeased Bonds***"), and the owners of the Defeased Bonds shall have no further rights under this Resolution except to receive payment of the principal of, premium, if any, and interest on the bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange bonds as provided herein. Defeased Bonds shall be treated as if they have been redeemed for all purposes under this Resolution.

Section 21. Fiscal Year of System. The fiscal year for operating the System shall coincide with the fiscal year of the City.

Section 22. Repeal, Savings Clause. All ordinances, resolutions of orders, or parts thereof, in conflict with the provisions of this Resolution are repealed.

Section 23. Severability; Paragraph Headings, and Conflict. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such action, paragraph, clause or provision shall not affect any of the other provisions of this Resolution. The paragraph headings in this Resolution are furnished for convenience of reference only and shall not be considered to a part of this Resolution.

Section 24. Publication and Recordation. This Resolution shall be published in full in the Lansing City Pulse, a newspaper of general circulation in the City of Lansing, qualified under State law to publish legal notices, promptly after its adoption, and shall be recorded in the Ordinance Book of the City and such recording authenticated by the signatures of the President of the Council and the City Clerk.

Section 26. Effective Date. As provided in Act 94, this Resolution shall be effective upon its adoption.

Passed and adopted by the City of Lansing, Counties of Ingham and Eaton, State of Michigan, on \_\_\_\_\_, 2025.

[Remainder of page intentionally left blank]

I hereby certify that the foregoing is a true and complete copy of Resolution adopted by the City Council of the City of Lansing, Counties of Ingham and Eaton, State of Michigan, at a Regular Meeting held on \_\_\_\_\_, 2025, and that said meeting was conducted and public notice of said meeting was given pursuant to the Open Meetings Act, being Act No. 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act No. 267.

I further certify that the following City Council members were present at said meeting: \_\_\_\_\_ and that the following City Council members were absent: \_\_\_\_\_.

I further certify that City Council member \_\_\_\_\_ moved adoption of said Resolution, and that the motion was supported by: \_\_\_\_\_. A second is not required under Mason's Manual of Legislative Procedure, which are the rules governing the City Council.

I further certify that the following City Council members voted for adoption of said Resolution, \_\_\_\_\_ and that the following City Council members voted against adoption of said Resolution. \_\_\_\_\_

\_\_\_\_\_ Lansing City Clerk.