

**Budget Report for Ithaca Urban Renewal Agency**

**Run Date: 01/16/2015**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$292,332	\$293,170	\$270,000	\$270,000	\$275,000	\$275,000
Other Operating Revenues	\$794,771	\$346,910	\$410,000	\$410,000	\$420,000	\$430,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$3,560	\$2,520	\$2,500	\$2,500	\$2,500	\$2,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$1,789,699	\$1,140,000	\$1,300,000	\$1,300,000	\$1,300,000	\$1,300,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$2,880,362</b>	<b>\$1,782,600</b>	<b>\$1,982,500</b>	<b>\$1,982,500</b>	<b>\$1,997,500</b>	<b>\$2,007,500</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$221,021	\$228,660	\$234,160	\$240,000	\$245,000	\$250,000
Other Employee Benefits	\$52,378	\$58,170	\$53,100	\$55,000	\$58,000	\$61,000
Professional Services Contracts	\$35,076	\$31,730	\$36,970	\$40,000	\$40,000	\$40,000
Supplies and Materials	\$1,612	\$2,800	\$8,400	\$5,500	\$5,500	\$5,500
Other Operating Expenditures	\$880,312	\$449,240	\$440,000	\$432,000	\$440,000	\$480,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$701	\$420	\$1,000	\$1,200	\$1,200	\$1,200
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$1,610,269	\$990,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000
Other Non-Operating Expenditures	\$30,000	\$105,000	\$100,000	\$100,000	\$100,000	\$65,000
<b>Total Expenditures</b>	<b>\$2,831,369</b>	<b>\$1,866,020</b>	<b>\$1,973,630</b>	<b>\$1,973,700</b>	<b>\$1,989,700</b>	<b>\$2,002,700</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$48,993</b>	<b>(\$83,420)</b>	<b>\$8,870</b>	<b>\$8,800</b>	<b>\$7,800</b>	<b>\$4,800</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website:

[http://www.egovlink.com/public\\_documents300/ithaca/published\\_documents/Ithaca\\_Urban\\_Renewal\\_Agency/Annual%20Budgets/Adopted%20Annual%20Budget%20-%202014.pdf](http://www.egovlink.com/public_documents300/ithaca/published_documents/Ithaca_Urban_Renewal_Agency/Annual%20Budgets/Adopted%20Annual%20Budget%20-%202014.pdf)

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Additional Comments: