

Budget Report for Ithaca Urban Renewal Agency

Run Date: 06/18/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$329,827	\$326,459	\$290,000	\$300,000	\$300,000	\$300,000
Other Operating Revenues	\$338,269	\$512,012	\$400,000	\$420,000	\$430,000	\$430,000
Nonoperating Revenues						
Investment earnings	\$2,499	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$1,141,788	\$927,936	\$1,200,000	\$1,250,000	\$1,250,000	\$1,250,000
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
Total Revenues & Financing Sources	\$1,812,383	\$1,768,907	\$1,892,500	\$1,972,500	\$1,982,500	\$1,982,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$228,272	\$197,093	\$222,500	\$228,000	\$234,000	\$240,000
Other Employee Benefits	\$58,134	\$37,525	\$56,094	\$58,000	\$61,000	\$64,000
Professional Services Contracts	\$35,433	\$36,970	\$37,475	\$40,000	\$40,000	\$40,000
Supplies and Materials	\$2,825	\$6,500	\$3,400	\$5,500	\$5,500	\$5,500
Other Operating Expenditures	\$604,524	\$326,890	\$426,000	\$440,000	\$432,000	\$460,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$430	\$800	\$800	\$1,200	\$1,200	\$1,200
Subsidies to other public authorities	\$969,201	\$769,989	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000
Other Non-Operating Expenditures	\$30,000	\$100,000	\$100,000	\$100,000	\$65,000	\$65,000
Total Expenditures	\$1,928,819	\$1,475,767	\$1,946,269	\$1,972,700	\$1,938,700	\$1,975,700
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$116,436)	\$293,140	(\$53,769)	(\$200)	\$43,800	\$6,800

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_Annual_Budget_2015.pdf

Additional Comments: