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Budget Report for Ithaca Urban Renewal Agency **Run Date: 12/15/2015**

Fiscal Year Ending 12/31/2016 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$0	$0	$0	$0	$0	$0
Rentals & Financing Income	$336,597	$290,000	$117,419	$120,000	$120,000	$120,000
Other Operating Revenues	$598,782	$400,000	$402,548	$410,000	$402,000	$420,000
Nonoperating Revenues						
Investment earnings	$2,456	$2,500	$700	$2,500	$2,500	$2,500
State subsidies / grants	$0	$0	$0	$0	$0	$0
Federal subsidies / grants	$938,694	$1,200,000	$869,110	$875,000	$880,000	$890,000
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	**$1,876,529**	**$1,892,500**	**$1,389,777**	**$1,407,500**	**$1,404,500**	**$1,432,500**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$200,093	$222,500	$225,689	$230,000	$240,000	$250,000
Other Employee Benefits	$43,738	$56,094	$59,543	$61,000	$64,000	$68,000
Professional Services Contracts	$37,799	$37,475	$34,625	$36,000	$38,000	$38,000
Supplies and Materials	$766	$3,400	$3,200	$4,000	$4,000	$4,000
Other Operating Expenditures	$535,253	$426,000	$229,076	$230,000	$240,000	$250,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$30,000	$0	$0	$0	$0	$0
Interest and other financing charges	$621	$800	$0	$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	$750,925	$1,100,000	$697,915	$675,000	$680,000	$695,000
Other Non-Operating Expenditures	$100,000	$100,000	$100,000	$150,000	$100,000	$100,000
Total Expenditures	**$1,699,195**	**$1,946,269**	**$1,350,048**	**$1,387,200**	**$1,367,200**	**$1,406,200**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$177,334**	**($53,769)**	**$39,729**	**$20,300**	**$37,300**	**$26,300**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.cityofithaca.org/539/Reports**

Additional Comments: