

Budget Report for Ithaca Urban Renewal Agency

Run Date: 11/14/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$274,651	\$302,580	\$270,000	\$240,000	\$250,000	\$255,000
Other Operating Revenues	\$297,258	\$660,240	\$330,000	\$360,000	\$400,000	\$410,000
Nonoperating Revenues						
Investment earnings	\$10,092	\$8,560	\$6,000	\$6,500	\$7,000	\$7,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$813,030	\$1,390,000	\$1,600,000	\$1,500,000	\$1,550,000	\$1,550,000
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	\$1,395,031	\$2,361,380	\$2,206,000	\$2,106,500	\$2,207,000	\$2,222,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$258,285	\$238,900	\$225,990	\$230,500	\$240,000	\$250,000
Other Employee Benefits	\$55,803	\$60,000	\$60,000	\$65,000	\$70,000	\$75,000
Professional Services Contracts	\$42,406	\$34,000	\$39,300	\$42,000	\$45,000	\$50,000
Supplies and Materials	\$8,371	\$3,200	\$3,400	\$4,500	\$5,000	\$5,500
Other Operating Expenditures	\$116,492	\$23,800	\$22,960	\$25,000	\$30,000	\$32,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$40,000	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$59,705	\$2,400	\$2,500	\$2,700	\$3,000	\$3,200
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$556,167	\$1,190,000	\$1,450,000	\$1,350,000	\$1,400,000	\$1,400,000
Other Non-Operating Expenditures	\$850,000	\$235,000	\$400,000	\$385,000	\$410,000	\$400,000
Total Expenditures	\$1,987,229	\$1,787,300	\$2,204,150	\$2,104,700	\$2,203,000	\$2,215,700
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$592,198)	\$574,080	\$1,850	\$1,800	\$4,000	\$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%20Annual%20Budget%20-%202011.pdf

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Additional Comments: