

**Budget Report for Ithaca Urban Renewal Agency**

**Run Date: 11/05/2012**

**Fiscal Year Ending 12/31/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$309,886	\$308,450	\$270,000	\$270,000	\$275,000	\$275,000
Other Operating Revenues	\$725,255	\$719,250	\$400,000	\$430,000	\$440,000	\$450,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$7,275	\$3,560	\$4,500	\$7,000	\$7,500	\$7,500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$1,527,550	\$1,655,000	\$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>\$2,569,966</b>	<b>\$2,686,260</b>	<b>\$1,974,500</b>	<b>\$2,007,000</b>	<b>\$2,022,500</b>	<b>\$2,032,500</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$238,931	\$221,000	\$229,700	\$240,000	\$250,000	\$255,000
Other Employee Benefits	\$59,802	\$54,000	\$58,370	\$70,000	\$75,000	\$78,000
Professional Services Contracts	\$34,465	\$31,300	\$39,400	\$45,000	\$50,000	\$51,000
Supplies and Materials	\$1,652	\$1,300	\$3,400	\$5,000	\$5,500	\$5,500
Other Operating Expenditures	\$344,723	\$856,450	\$369,130	\$440,000	\$432,000	\$440,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$898	\$800	\$1,000	\$1,000	\$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	\$1,316,391	\$1,456,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000
Other Non-Operating Expenditures	\$100,000	\$30,000	\$170,000	\$100,000	\$100,000	\$100,000
<b>Total Expenditures</b>	<b>\$2,096,862</b>	<b>\$2,650,850</b>	<b>\$1,971,000</b>	<b>\$2,001,000</b>	<b>\$2,013,700</b>	<b>\$2,030,700</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$473,104</b>	<b>\$35,410</b>	<b>\$3,500</b>	<b>\$6,000</b>	<b>\$8,800</b>	<b>\$1,800</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-%202012.pdf](http://www.egovlink.com/public_documents300/ithaca/published_documents/Ithaca_Urban_Renewal_Agency/Annual%20Budgets/Adopted%20Annual%20Budget%20-%202012.pdf)

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Additional Comments: