

# Projected Budget Report

Local Unit Name: City of Ithaca  
 Local Unit Code: 292020  
 Current Fiscal Year End Date: 6/30/2024  
 Fund Name: General



REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 1,235,813	5.0 %	\$ 1,297,604	CPI% increase : lessor of inflation or 5% Inflation of PILT No increase projected - federal funds utilized at state level  Projected increase to Rental License fees  Increase in Lease payments  Transfers for capital projects will be completed in current year	
Other Taxes	\$ 3,200	2.0 %	\$ 3,264		
State Revenue Sharing	\$ 521,440	2.0 %	\$ 531,869		
Charges for Service	\$ 90,179	5.0 %	\$ 94,688		
Fines & Fees	\$ 100	-	\$ 100		
Licenses & Permits	\$ 47,800	5.0 %	\$ 50,190		
Interest Income	\$ 54,080	3.0 %	\$ 55,702		
Rents & Lease Income	\$ 91,162	5.0 %	\$ 95,720		
Grant Revenues	\$ 1,000	-	\$ 1,000		
Other Revenues	\$ 69,900	-	\$ 69,900		
Interfund Transfers (In)	\$ 34,368	-	\$ 34,368		
<b>Total Revenues</b>	<b>\$ 2,149,042</b>		<b>\$ 2,234,405</b>		
<b>EXPENDITURES</b>					
General Government	\$ 569,173	5 %	\$ 597,632		Personnel COLA Contract increases with County Sheriff  Union contract Material inflation cost  Large Park Road Repair  Pension UAL & insurance increase due to COL/Assumption changes Sidewalk CPI millage increase
Police and Fire	\$ 515,346	4 %	\$ 535,960		
Other Public Safety	\$ 28,268	3 %	\$ 29,116		
Public Works	\$ 174,670	4 %	\$ 181,657		
Other Public Works	\$ 52,000	4 %	\$ 54,080		
Health and Welfare	\$ 33,700	-	\$ 33,700		
Community & Economic Development	\$ 47,515	-	\$ 47,515		
Recreation & Culture	\$ 302,695	(50) %	\$ 151,348		
Capital Outlay	\$ 40,000	%	\$ 40,000		
Debt Service	\$ -	%	\$ -		
Other Expenditures	\$ 261,648	20 %	\$ 313,978		
Interfund Transfers (Out)	\$ 80,000	2 %	\$ 81,600		
<b>Total Expenditures</b>	<b>\$ 2,105,015</b>		<b>\$ 2,066,584</b>		
<b>Net Revenues (Expenditures)</b>	<b>\$ 44,027</b>		<b>\$ 167,820</b>		
<b>Beginning Fund Balance</b>	<b>\$ 1,908,532</b>		<b>\$ 1,952,559</b>		
<b>Ending Fund Balance</b>	<b>\$ 1,952,559</b>		<b>\$ 2,120,379</b>		

Commentary: