

City of Ithaca

2024

Mayor's Budget Narrative

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City of Ithaca
2024 Mayor's Budget Summary
Narrative Notes
October 4, 2023

General Fund Revenues:

Property Tax Information:

Assessments reflect increases with higher equalization and physical changes. A small amount of American Recovery Plan Act (ARPA) funds available to reduce tax levy. As a result, the tax rate will remain the same, and the tax levy will increase by 5%.

The 2024 tax rate is proposed at \$11.98 per \$1,000 assessed value. This represents a 0% change in the tax rate from the 2023 rate of \$11.98.

The total 2024 budget is \$101,058,360, allocated \$80,379,063 general fund, \$8,424,762 water fund, \$8,820,844 sewer fund, \$664,215 solid waste fund, \$1,154,392 sidewalk districts, and \$1,615,084 stormwater fund. The 2023 total budget was \$90,350,883.

The total tax levy increase for 2024 is 5%; the 2023 tax levy increase was 9.74%...the property tax cap for 2024 is 2.2%...we will be operating above the tax cap.

The taxable assessment value for 2024 is \$2,561,841,772; the 2023 taxable assessment was \$2,439,935,327. This is an increase of \$121,906,445 from 2023, a 5% increase.

Using the same tax rate from 2023, \$11.98, will bring in an additional \$1,460,439 of tax revenue in 2024.

Every one percent change in the city tax rate would generate an additional \$306,909 in revenue.

Every \$0.01 increase in the tax rate would generate \$25,619 in additional revenue and would increase the tax levy by 0.084%.

Based on the projected 2024 tax rate a \$302,000 median city home will pay \$3,295 in city tax, which equates to no change in taxes from the 2023 taxes for the same value of property, however, if the assessed value increased, the taxes would increase.

Property tax revenue would increase from the 2023 amount of \$29,230,425 to the 2024 amount of \$30,690,864 a \$1,460,439 increase from 2023, a 5% increase.

The tax-exempt property percentage in the City for 2024 is 56.94% down from 57.83% in 2023.

Sales Tax

Sales tax revenue collections are up from 2023. We are heavily reliant on sales tax revenue, and COVID lingering impacts have sent sales tax collections into an uncertain period.

Sales tax revenue budget increased from \$17,108,608 in 2023 to \$18,500,000 in 2024, an increase of \$1,391,400 or 8.1% from 2023 budget. However, 2023 actual sales tax revenues are estimated at \$18,267,000 so our 2024 budget amount assumes a 1.3% increase over the current projected actual sales tax revenue for 2023.

The sales tax budget number will be reviewed during October after the next quarterly activity is received from the State for a possible adjustment; we are still somewhat cautious in this area due to the COVID and economic uncertainty.

The COVID economy is currently unsettled and continues to have the potential for much fluctuation on the 2023 and 2024 sales tax activity.

We have included the City's Room tax collections in A1113 of \$2,349,869. This amount is offset by expenses of the same amount. The room tax revenue, a new program in 2021, is currently performing above budget estimates. We included a \$1,700,000 appropriation of Room Tax fund balance as required for the program.

Other Revenue

Other revenue amounts continue to be adjusted to realistic, historic, and current trends; development activity continues to be active. COVID impacts are felt with overall uncertainty in revenue collections.

Payments in lieu of tax increased by \$575,000 related to PILOT and abatement programs established.

Parking revenues reflect CPI permit rate adjustments for all city garages per applicable parking agreements; the budget assumes increases for both meter rates and Garage rates during 2024; also includes any applicable hotel agreement adjustments.

Parking revenue for daily collections and permits is estimated at \$1,793,000 for 2024. The amount assumes full operations of all Parking Garages during 2024.

Parking revenue for meters is estimated at \$1,050,000 for 2024...COVID impacts on parking have been significant and a continued slow recovery in this area from 2019 is anticipated.

Recreation rates and revenue increased or decreased per Youth Bureau staff recommendations.

Youth Bureau revenue includes \$56,000 from Town of Ithaca for Cass Park facility.

Golf Course rates increased or decreased based on actual activity and any rate changes.

Site Development fees estimated at \$140,000 to reflect continued active development in the city.

We are expecting to continue our contract with the School District for civil service.

Fire Protection Service represents the Town/City fire service contract; the Town of Ithaca share for 2024 fire service is 32.20%, up from 31.55% in 2023. The fire contract is in place through 2024.

Interest rates decreased during COVID in 2020 and 2021, in 2022 the rates began to increase, we expect rates to remain at higher levels in 2024; interest revenue for 2024 is calculated at \$750,000.

Rental of property includes rental income from retail space under the parking garages.

Expecting building permit activity to remain high, budgeted at \$1,480,000, increased from \$1,320,000 in 2023, as estimated by the Planning and Building Department for various Collegetown, City and Cornell projects...street permits fees, is included in the budget at \$100,000.

Fines and Bail revenue estimated at \$600,000 for 2024, reflective of actual lower activity and changes in the Odd/Even parking program.

Sale of property assumes the on-going proceeds of the Canopy hotel land sale and other minor property sales during 2024; estimated \$72,000 of revenue.

Gifts and donations assumes the contribution from Cornell University per the new tentative MOU, the contribution increases by the CPI annually; the estimated CPI used for 2024 CU payment is 2%; the CU contribution for 2024 is estimated at \$4,080,000; the current MOU is set to expire on June 30, 2024; the new MOU would run through 2044; \$816,000 or 20% of the MOU is restricted for agreed upon project work reflected in expenditure account A5010. If the council does not approve the new MOU a reworked 2024 budget will be necessary.

Transfers from other funds for water/sewer decrease related to payroll and G/F overhead changes, reflecting the 40%/60% allocation of water and sewer fund activity.

Transfer from Capital Fund represents any interest, unneeded project authorizations and funding reimbursement of salaries related to capital projects; the amount is used to pay down debt.

Transfer from Joint Activity reflects a 5% G/F overhead allocation of the Wastewater Treatment Plant per the established Joint agreement.

Transfer from Debt service relates to bond payments from bridgework or other projects funded by Federal and State aid fronted by city funds.

Transfer from Stormwater fund reflects the amount of reimbursed activity in the DPW accounts for stormwater work.

State Aid Per Capita reflects the annual amount from the State for AIM of \$2,610,398. The AIM payment from NYS is made to help reduce the tax burden of the local taxpayer. This would make 16 straight years of the

same or lower State Aid payments. If adjusted for inflation, as we think the aid should be, we would be receiving approximately \$6,200,000 in aid...this is not a guaranteed revenue source, as the State can change the amount at any time.

Mortgage tax revenue is increased to reflect current trends. We continue to carefully watch the local housing market.

State Aid for security service reflects the City Court activity reimbursed by the State Court System.

State Aid for youth includes both Youth Bureau and GIAC activity.

We have included \$350,000 in Federal ARPA funds in the General Fund to help offset various anticipated uses of the funds in 2024, all ARPA funds will be obligated by 12/31/24.

The \$54,320 Federal account for other home and community reflects the 2024 Hospitality grant revenue.

No Federal Aid youth programs are reflected in the budget; if grants are received in 2024, we will adjust the budget at time of receipt.

Total general fund revenues for 2023 were \$71,031,187. 2024 revenues are budgeted at \$77,823,627, up \$6,792,440, an increase of 9.6%.

Revenues other than property taxes are budgeted at \$47,132,763 for 2024, up \$5,332,001 from the 2023 budget of \$41,800,762, an increase of 12.8%.

General Fund Expenditures:

The current August Consumer Price Index (CPI) is 3.7%, the average CPI index for 2023 to-date is 4.5%, and the last three-years (2022, 2021, and 2020) average is 4.6%, most costs are increasing.

Other Service Agencies:

City continues to fund other human service agencies through the sales tax agreement in the amount of \$421,001 for 2023...the 2024 amount is anticipated to be slightly higher.

Human Services Coalition funded at \$40,334 for 2024. This represents no change from the 2023 funded amount of \$40,334.

TCAD funded at \$15,713 for 2024, no change from the 2023 budget.

Community Outreach Worker Program funded at \$65,000, no change from 2023.

Community Police Board funded at \$500, no change from 2023.

Dog Control Contract, SPCA funded at \$60,375, same amount as the 2023 Budget.

Southside Center City contract funded at \$200,000, the same amount of funding as 2023, we also include DPW building maintenance for Southside as part of the DPW budget.

City Hall security is funded at \$141,600 for 2024; the amount is part of the allocated City Hall building costs in the general fund; reflects actual cost plus anticipated higher hourly rate and more City Hall hours.

In account A1012, we have included \$15,000 for the TC Library Sunday hours, \$15,000 for the Hangar Theatre for property improvements and \$15,000 for the Ithaca Bikeshare.

City Departments:

All department costs reflect any CSEA Admin, CSEA DPW, PBA, Executive, IPFFA and COU contract or step increases; the Executive Association ended 12/31/2021 and the PBA ends 12/31/23; we are currently in negotiations with those units and anticipate contracts soon...for contracts not in place, we have made some estimates of costs based on negotiations for 2024.

Management employees' salaries are projected to increase in 2024, including any individual salaries that may be moving along the salary steps per the Management Comp Plan amended in 2023. Any required 2024 funding for departmental increases has been included in the contingency account. Departments are generally

funded at a 0% base budget, with some departments adjusted more than 0%. All unfunded positions are vacant unless noted. All applicable City Hall departments include City Hall building costs.

City departments' budget funding for 2024 beyond the 0% budget proposal are noted as follows:

Police Department: currently have 14 funded vacancies, including 8 funded Police Officer positions, we have included funds for 7 more Officer positions starting 12/1/24, increased OT costs, included \$53,780 for a Crime Analyst position, funded the first phase of a 5-year taser replacement \$58,125, included \$30,000 for protective plates, included \$30,000 for added recruitment, adjusted other accounts as needed, SRT funded at \$56,945.

Fire Department: included funds for 3 more firefighter positions starting on 12/1/24.

City Manager: Includes \$170,000 for City Manager, added funds for Deputy City Manager and Executive Assistant, also included \$60,000 for a Grant Coordinator, includes funds for negotiation contract moved from Mayor's account, other accounts funded as necessary.

Planning, Building, Zoning & Economic Development Department: included \$10,000 for digitization of property records, including \$20,000 for community insurance rating system.

Youth Bureau: living wage increases included, included funds for increased utilities, included \$22,000 for Cass Park Tennis Court patching, included \$72,000 for Waterfront Trail repairs, included \$15,000 for Fire protection design, adjusted other accounts as needed.

GIAC: included funds to increase 2 25-hour Program Assistants to 35 hours, added \$10,000 for OT need, adjusted other accounts as needed.

PIT: separating IT and Public Information duties, added Director of Communications and Community Engagement starting 4/1/24, added Clerk position starting 4/1/24, added funds for IT Desktop position starting 7/1/24, included \$23,000 for enhanced backup system for Office 365, included \$30,000 for OpenGov implementation.

HR: included \$25,000 for WDAC recommendations.

Mayor's Office: Salary in at new level, \$30,000, included funds for a part-time Homeless Outreach Coordinator and \$2,000 in funds for a City Historian, Executive position funded for one-half the year.

Council: Salary increased included as approved at \$17,091 each.

DPW

Some of the Department of Public Works (DPW) accounts include contractual salary increases where applicable.

City Court and Police Building Maintenance funded in DPW accounts.

The golf course is not breaking even, subsidy needed.

Utility/Fuel accounts were adjusted according to activity and trends.

Parking accounts adjusted other accounts as needed; included \$1,646,668 for rent/lease agreement of Green Street Parking Garage and expected payment for debt related to the agreement.

Engineering included \$60,000 for pavement marking contract.

Streets Administration added \$816,000 for 20% for CU MOU that is restricted for project expenses in 2024...if MOU is not approved this would need to be adjusted.

We included annual capital reserve funding of \$200,000 for City Facilities emergency repairs; \$150,000 for parking/traffic calming activity.

Other Contracts

TCAT funded at \$1,034,357, 4% increase from 2023 (note that the amount in budget is net of City's \$364,000 sales tax agreement payment to TCAT made by the County).

Cayuga Garage Financial Assistance Agreement (FAA) is funded for 2024 at \$1,050,000, this is the same amount as 2023; principal debt and interest payments for Cayuga Garage are increasing, but so is the revenue which offsets the increase; in addition, interest rates charged on the short-term debt are increasing...the FAA requires an annual appropriation by Council; if the City does not appropriate these funds, the City defaults on the agreement.

Gadabout was funded at \$56,000, no change from 2023.

Contribution to Ithaca Downtown Partnership (IDP) funded at \$61,000, remains at the 2023 level Included the contractual appropriation for the City Room Tax, which is \$3,921,386, hopefully offset by collection of room tax during 2024. This amount includes new payments for Conference Center debt. A fund balance transfer from room tax revenue is also being made in 2024.

Insurance/Contingency/Settlement/Other payments

Litigation and Insurance costs continue to increase.

Undistributed insurance costs funded at \$1,395,000, reflects a 13.4% increase from 2023; this reflects our higher retentions in some insurance areas as we take on a bit more risk...we started this program in 2015 and it has been working effectively to-date...claim activity and industry trends have been much higher recently due to COVID and other issues.

Judgment and claims funded at \$201,000 for costs related to annual settlement expenses; this area has seen increased activity over the last few years.

Contingency Account is funded at \$1,107,000 for 2024; represents \$220,000 in unrestricted contingency funds and the following funds in the restricted contingency account; \$100,000 for the annual housing fund and funds for retirement buyouts and contractual changes for Management, Executive Association, PBA and IPFFA/COU units.

Layoffs/Staff Reductions/Staff Increases

No layoffs in the 2024 budget and funded some new positions.

We continue to look at operational efficiencies to reduce overall costs.

We are adding or restoring 22 positions in the 2024 budget as follows; City Manager; Deputy City Manager (Public Safety); Executive Assistant; 3 Firefighters starting 12/1/24; 7 Police Officers starting 12/1/24; Crime Analyst; Grant Coordinator; Director of Communications and Community Engagement starting 4/1/24; Director of Information Technology (previously funded); Clerk starting 4/1/24; Desktop Specialist starting 7/1/24; DPW Deputy Director of Engineering; DPW Buildings and Grounds Maintenance Worker IPD; DPW Manager of Parking and Commons.

We are increasing weekly hours for the following positions: GIAC 2 Program Assistants from 25 to 35.

We are funding one-half the year for the current Executive Assistant Mayor's Office (At-will position).

We are unfunding the Chief of Staff position.

Fringe Benefits:

Health insurance premiums continue to increase. Regular employee retirement and police and fire retirement costs will both increase for 2024.

Regular retirement for the General Fund is funded at \$1,706,900 for 2024, increased from \$1,485,513 in 2023, this is a 14.9%, \$221,387 increase from 2023; the change here relates to the retirement of general fund employees and the lower return that the State Retirement System was able to achieve on the market in the past year. Word of caution: this number is highly tied to the economy and the investment of funds by the State pension system. In 2023, investment rates have been fluctuating, so retirement rates may continue to increase in 2025; we are adding positions at lower rate than the long-term tier 4 employees.

Police and Fire retirement funded at \$4,027,679 in 2024, a .1%, \$4,393 decrease in overall budgeted cost from 2023 of \$4,032,072; the new PBA contract and future IPFFA contract will have continued impacts on the police and fire retirement rates; our 2023 amount was a higher than what was needed based on many officer vacancies.

The total 2024 regular retirement for all funds is estimated at \$2,600,000 up from \$2,250,000 in 2023, a 15.6%, \$3,500,000 increase from 2023.

FICA/Medicare funding at \$2,121,979 for 2024 includes the salary increases from contractual increases and estimated salary increases for 2024, a 7.9%, \$167,000 increase in costs...due mostly to the projected salary increases in 2024, as well as some new positions.

Workers Comp rates are estimated to increase, the cost for 2024 is increasing to \$992,636, a 6.3%, \$58,500 increase from 2023. Note that this is estimated, and a possible adjustment may be made prior to the final budget adoption once updated estimates are received; claim activity has slightly increased, and industry trends are increasing.

Unemployment Insurance is estimated to remain the same in 2024, funded at \$50,000. The cost relates to the 2023 current activity and 2024 trends, including any estimated personnel changes.

Health Insurance budget costs are funded at \$13,321,249 for 2024. Employee contributions factored to help offset the estimated rate increase. Unfunded positions are factored into the estimated 2024 cost. Over the 2023 claim period, costs have been increasing, mainly in prescription drug costs; the City continues to participate in the health consortium, which is helping stabilize current and future health insurance costs, but claim trending is near 13% and the need to maintain or increase our consortium reserves will continue to increase premiums, premium equivalent rates in the consortium will increase by 8%...overall health insurance costs will top \$15,000,000 in 2024; All unions are paying at least 20% employee contribution toward health insurance; We have factored in any Platinum plan savings with Management, Confidentials, PBA and CSEA Admin. Unit employees mostly on the platinum plan. Continue to look at the platinum plan and other wellness plans to reduce overall claim and plan costs. The move to the Platinum plan has produced savings to help offset higher claim costs.

Dental Insurance decreased slightly, funded at \$130,000, based on claims history.

Daycare and tuition costs are adjusted to reflect current and estimated activity.

Personnel costs account for 67% of the General Fund Budget, \$53,271,000.

Salary costs are \$30,570,829 and fringe benefits are \$22,699,804.

Debt Service:

Debt payments and debt load remain high; overall debt service costs are increasing.

General Fund 2024 debt service payments for principal and interest are funded at \$7,997,741, an increase of \$505,730 from \$7,492,011 in 2023, a 6.8% increase; the General Fund energy performance contract lease payments ended in 2022.

Interest rates began to increase in 2022; we expect rates to remain higher during 2024 resulting in higher debt interest costs moving forward; City maintains Aa3 Bond rating as rated by Moody's; we took advantage of the low interest rates by locking into long-term rates and refinancing during 2012-2021; we have 80% of our debt in long-term bonds.

In 2024, we are paying off \$8,735,898 in principal and issuing net new debt of \$5,436,000, a reduction in debt of \$3,299,898, if no other authorizations are made...and we caution that interest rates are increasing.

Debt limit: based on debt issued and authorized, we are at 64% exhausted; the limit is \$161,633,397 and the City has \$58,321,295 available for additional debt.

Debt service accounts for 10.0% of 2024 budget as compared to 10.6% for the 2023 budget.

Total debt outstanding on 12/31/23 will be \$145,324,886 as compared to 12/31/22 of \$139,917,423, an increase of \$5,407,463, 3.9%...of the debt outstanding \$23,677,482 relates to the IAWWTF.

The need to reduce our debt load is real and our budgeted activity in both debt principal payments and authorized projects should reduce the debt going forward if the budget is followed.

Fund Balance:

Current estimated Fund Balance, 12/31/22, for the General Fund is \$15,908,296 of which \$8,693,229 is unassigned and \$7,215,067 is assigned, restricted or nonspendable; this represents 20.63% of operations.

The 2024 budget does appropriate \$855,436 of fund balance to balance the budget.

We did appropriate \$52,843 of General Fund balance in 2023, and it remains to be seen what the final use of fund balance for 2023 will end up at once all activity is posted.

We don't recommend an annual appropriation of fund balance to balance the budget, due to lingering COVID impacts and the uncertain economic situation, however, we are currently appropriating \$855,436 of the City's Fund Balance to balance the 2024 budget. We cautiously will appropriate some fund balance due to better than anticipated results over the last two years. We recommend that this be a one-time appropriation and in the future we limit use of fund balance...the lower the fund balance the less future financial flexibility the City will have...best practices recommend a fund balance of between 10% and 20% of operations...for the City we operate best at about 19% or higher of operations...if all of the fund balance appropriation were used in 2023 and 2024, the fund balance would remain at 20.19% of operations...we are also using \$1,700,000 of room tax fund balance to fund various expenses related to the conference center...we will continue to monitor operating activity over the next month and recommend fund balance changes if necessary.

Total General Fund expenditures for 2023 were \$71,084,030; 2024 expenses are budgeted at \$80,379,063, up \$9,295,033 from 2023, a 13.1% increase.

Other Funds

Water and Sewer Funds:

Water and Sewer rates continue to increase at a slower pace as costs continue to increase; consumption is up in both water and sewer.

The 2024 water rate is recommended at \$9.92 per 100 cubic feet of usage, this reflects no change from the 2023 rate of \$9.73.

The 2024 sewer rate is recommended at \$7.29 per 100 cubic feet of usage, this reflects a 10% increase from the 2023 rate of \$6.63.

In both the water and sewer fund we are recommending using fund balance to balance the budgets for 2024. The water and sewer fund balance accounts have been used to help offset needed rate increases for several years and may be more limited in the future to provide such a subsidy.

Consumption of water increased by 1.61%, and consumption of sewer increased 7.91%.

The final lease payment for the old water meter replacement project will be made in 2023; a new meter replacement project started in 2023.

Water expenditures for 2024 are \$8,424,762 a \$355,833 increase from 2023, 4.4% increase.

Sewer expenditures for 2024 are \$8,820,844 a \$782,931 increase from 2023, 9.7% increase.

Fund allocation is allocated, water at 40%; sewer at 60%, we are slowly moving toward a 50% and 50% split of expenses.

The new Water Treatment Plant construction continues to influence the future water costs and water rates; it does appear we are leveling off as we have reached the height of the debt service costs for the new water treatment plant.

The reason for the continued increases in water expenses relates mainly to the continued high debt and costs related to various water supply construction and improvements.

The reason for the increased sewer costs relates mainly to the increased IAWWTF costs and increased debt.

No use of ARPA funds in the water and sewer funds.

The DPW will review the recommended water and sewer rates and make a final recommendation for rate increases.

Solid Waste Fund:

Fund still has an operating deficit, though it is shrinking; tag prices are expected to increase in 2024; the yard waste fee remains the same for 2024.

The 2024 trash tag rates are recommended to increase to \$5.00 per tag (30lbs), up from \$4.50 per tag in 2023; the last tag increase was in 2019; a flat monthly hauling rate plus a lesser tag value will be continued to be reviewed as a possible alternative funding source in the future.

The yard waste fee will remain at \$1.50 per 50lbs.

The fund continues to be examined by staff for possible other operational efficiencies and rate increases; possible changes include a flat rate fee, outsourcing the service and route adjustments.

A General Fund transfer of \$66,000 will be made in 2024...This transfer will be done annually to assist the fund in getting it back into a positive fund balance.

The Solid Waste Fund continues to have an insufficient fund balance, currently at \$350,000.

Activity in the fund during 2023 reflects increasing costs for labor and general operations adding to the deficit situation.

The total fund expense for 2024 is \$664,215, a \$84,201 increase from 2023, a 14.5% increase.

The County tipping fee is expected to be \$96 per ton, no change from the 2023 tipping fee.

Capital Funds:

With budgeted authorized capital projects and the debt principal payments scheduled for 2024 we should make some progress on our goal to reduce the debt load.

The total 2024 Capital Expenditure is budgeted at \$9,900,347 as compared to 2023 of \$15,413,754.

The 2024 CHIPS, Extreme Winter Recovery, State Touring Routes, Pave Our Potholes and PAVE NY capital program is expected to be \$4,064,347. All these funds will be used in the 2024 Street and Road Construction projects. In addition, we have rollover funds from each of those state programs that can also be used in 2024. DPW will determine the best process to expend the aid funds for street, road, and equipment construction activity.

Our plan to continue to move equipment acquisitions from capital borrowing to the General Fund is slow, but steady...we continue to limit our replacement of machinery, vehicles, and equipment...this will become a problem if done too many years in a row...we are able to fund \$1,219,000 of capital activity in operating accounts between the General Fund, Water, Sewer, Sidewalk, and the Storm Water Fund.

The net city bonded cost for 2024 will be \$4,606,000 after funding from other sources is received.

Currently, we have not allocated any ARPA funds toward capital work in 2024.

Due to rising interest rates, it's not the best time to borrow...interest rates are increasing because of declining economic results and COVID impacts, and we expect that to continue through 2024.

Sidewalk Fund:

We are not anticipating an increase in sidewalk rates for 2024.

The Sidewalk funds, which include five districts, have a total fund balance at 12/31/22 of \$855,000, which is all appropriated for future sidewalk activity...in 2024 we expect to expend \$1,115,392 on sidewalk activity and no appropriation of fund balance. The proposed budget anticipates no changes in the SID fees which are basic maintenance fee of \$80, building square footage of \$0.02 and the frontage fee of \$50.

Stormwater Fund:

No change in the Stormwater fee is anticipated for 2024.

The Stormwater total fund balance at 12/31/22 is \$953,919, which is all appropriated for future stormwater activity...we continue to develop this fund as it's new, established in 2015.

The 2024 Stormwater fee will remain \$57 annually for residential lots and \$87 annually for all other lots.

The city has several stormwater projects in mind for 2024 and beyond.

In 2024 we expect to expend \$1,615,084 in stormwater activity and appropriate \$193,084 in fund balance.

American Recovery Plan Act (ARPA) Funds

The City has received \$16,092,137 in ARPA funds over the past two years in equal payments of \$8,046,068.50. These funds are restricted one-time use funds from the Federal Government related to COVID-19 recovery. The funds need to be carefully planned for use and need to be fully obligated by the 12/31/24 and fully expended by 12/31/26. The 2024 Budget allocates \$350,000 in ARPA funds only in the General Fund. If all the ARPA funds obligated to-date are spent, we would have approximately \$200,000 in ARPA remaining during 2024. The total ARPA funds remaining could change if actual funds spent come in higher or lower than obligated. Any remaining funds can be used for a couple larger flood mitigation and water projects that will be facing the City soon. The ARPA categories of spending will be in Revenue Replacement, Negative Economic Impact and Water, Sewer, and Wastewater Infrastructure. Many of these projects and funding obligations are of a one-time nature.

City of Ithaca
 Summary of Revenue Actual/Projections
 2021-2026
 10/5/2023

			Adopted		Adopted	PROJECTED	PROJECTED	PROJECTED
		2021	2022	2022	2023	2024	2025	2026
DESCRIPTION	ACCOUNT NO.	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET
COLLEGETOWN ASSES.	A1022		\$ -		\$ -	\$ -	\$ -	\$ -
COMMONS ASSES.	A1003							
BID ASSESSMENT	A1004							
UNNEEDED RESERVE FOR TAXES	A1050							
PAYMENTS IN LIEU OF TAX	A1081	\$ 924,959	\$ 963,000	\$ 957,068	\$ 995,000	\$ 1,570,000	\$ 1,601,400	\$ 1,633,428
INT. & PEN. ON TAXES	A1090	\$ 307,587	\$ 250,000	\$ 454,346	\$ 315,000	\$ 350,000	\$ 360,500	\$ 371,315
PENALTIES ON ASSES.	A1091		\$ -		\$ -	\$ -	\$ -	\$ -
PROPERTY TAX ITEMS		\$ 1,232,546	\$ 1,213,000	\$ 1,411,414	\$ 1,310,000	\$ 1,920,000	\$ 1,961,900	\$ 2,004,743
SALES & USE TAX	A1101	\$ 15,748,095	\$ 14,932,298	\$ 17,856,458	\$ 17,108,600	\$ 18,500,000	\$ 18,870,000	\$ 19,247,400
OCCUPANCY ROOM TAX	A1113	\$ 1,374,819	\$ 1,621,119	\$ 2,309,400	\$ 1,721,134	\$ 2,349,869	\$ 2,396,866	\$ 2,444,803
UTILITIES GROSS REC. TAX	A1131	\$ 224,169	\$ 242,000	\$ 252,006	\$ 235,000	\$ 240,000	\$ 244,800	\$ 249,696
FRANCHISES	A1170	\$ 140,767	\$ 140,600	\$ 136,201	\$ 141,000	\$ 136,000	\$ 137,360	\$ 138,734
NON-PROPERTY TAX ITEMS		\$ 1,739,755	\$ 2,003,719	\$ 2,697,607	\$ 2,097,134	\$ 2,725,869	\$ 2,779,026	\$ 2,833,233
CITY CHAMBERLAIN FEES	A1230	\$ 111,168	\$ 94,000	\$ 118,175	\$ 105,428	\$ 161,224	\$ 161,224	\$ 161,224
TAX SALE ADVERTISING	A1235	\$ 2,969	\$ 2,500	\$ 1,885	\$ 2,500	\$ 2,600	\$ 2,600	\$ 2,600
CITY CLERK FEES	A1255	\$ 23,565	\$ 23,000	\$ 37,193	\$ 25,000	\$ 36,000	\$ 36,000	\$ 36,000
Other General Dept Income	A1289							
POLICE DEPT. FEES	A1520	\$ 22,416	\$ 17,000	\$ 15,755	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
DOG CONTROL FEES	A1550	\$ -	\$ 250	\$ -	\$ 250	\$ 50	\$ 50	\$ 50
SAFETY INSPEC. FEES	A1560	\$ 75,196	\$ 175,000	\$ 112,987	\$ 180,000	\$ 140,000	\$ 142,800	\$ 145,656
Electrical Inspections	A1561	\$ 8,008	\$ 21,000	\$ 12,869	\$ 21,000	\$ 16,000	\$ 16,400	\$ 16,810
Electrical permits	A1562	\$ 109,177	\$ 130,000	\$ 116,772	\$ 140,000	\$ 140,000	\$ 143,500	\$ 147,088
FIRE INSPEC. FEES	A1565	\$ 91,160	\$ 88,250	\$ 95,888	\$ 90,250	\$ 94,000	\$ 97,760	\$ 101,670
PUBLIC WORKS SERVICES	A1710	\$ 46,568	\$ 96,000	\$ 178,728	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000
PARKING LOTS & GARAGES	A1720	\$ 1,038,244	\$ 1,537,000	\$ 1,039,373	\$ 1,875,000	\$ 1,793,000	\$ 1,810,930	\$ 1,829,039
Cayuga Garage			\$ -		\$ -	\$ -	\$ -	\$ -
METERED PARKING	A1740	\$ 818,805	\$ 867,000	\$ 746,995	\$ 1,000,000	\$ 1,050,000	\$ 1,060,500	\$ 1,187,760
BUS OPERATIONS	A1750		\$ -		\$ -	\$ -	\$ -	\$ -
NORTHEAST TRANSIT	A1751		\$ -		\$ -	\$ -	\$ -	\$ -
TRANSPORTATION FEES		\$ 2,347,276	\$ 3,051,000	\$ 2,476,620	\$ 3,539,428	\$ 3,532,874	\$ 3,571,764	\$ 3,727,897
PARKS & REC. CHARGES	A2001	\$ 386,388	\$ 540,600	\$ 461,818	\$ 563,703	\$ 525,350	\$ 530,604	\$ 535,910
REC. CONCESSION	A2012	\$ 28,632	\$ 48,500	\$ 42,514	\$ 40,000	\$ 50,000	\$ 50,500	\$ 51,005
GOLF COURSE CONCESSIONS	A2013	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ -	\$ -
GOLF COURSE PRO SHOP	A2014	\$ 3,557	\$ 4,000	\$ 4,570	\$ 4,000	\$ 4,500	\$ 4,500	\$ 4,500
STEWART PARK CAROUSEL	A2015	\$ 21,438	\$ 14,000	\$ 22,102	\$ 20,000	\$ 20,000	\$ 20,200	\$ 20,402
BEACH & POOL CHARGES	A2025	\$ 20,977	\$ 57,500	\$ 39,076	\$ 49,500	\$ 49,500	\$ 49,995	\$ 50,495
ALEX HALEY POOL CHARGES	A2026	\$ 12,500	\$ 11,000	\$ 9,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
GOLF COURSE CHARGES	A2050	\$ 85,174	\$ 100,000	\$ 129,812	\$ 95,000	\$ 130,000	\$ 131,300	\$ 132,613
Golf Course Memberships	A2051	\$ 59,394	\$ 67,000	\$ 54,222	\$ 67,000	\$ 67,000	\$ 67,670	\$ 68,347
ICE RINK CHARGES	A2065	\$ 209,705	\$ 191,500	\$ 204,563	\$ 223,000	\$ 223,000	\$ 229,690	\$ 236,581
CONTRIBUTIONS FOR YOUTH	A2070	\$ 171,648	\$ 218,815	\$ 190,238	\$ 176,258	\$ 181,183	\$ 186,618	\$ 192,217
RECREATION PROGRAM FEES		\$ 999,413	\$ 1,254,915	\$ 1,157,915	\$ 1,252,461	\$ 1,262,533	\$ 1,283,077	\$ 1,304,069
ZONING FEES	A2110	\$ 7,115	\$ 6,900	\$ 8,145	\$ 7,000	\$ 7,000	\$ 7,210	\$ 7,426
SITE DEVEL. FEES	A2111	\$ 127,838	\$ 220,000	\$ 289,853	\$ 300,000	\$ 140,000	\$ 140,000	\$ 140,000
SUBDIVISION & SIGN FEES	A2112	\$ 2,630	\$ 3,000	\$ 1,685	\$ 3,000	\$ 2,600	\$ 3,000	\$ 3,000
OTHER HOME & COMMUNITY SERVICES	A2189		\$ -		\$ -	\$ -	\$ -	\$ -
CEMETERY SERVICES	A2192	\$ 53	\$ 100	\$ -	\$ 100	\$ 100	\$ 100	\$ 100
HOME & COMMUNITY SERVICE FEES		\$ 137,636	\$ 230,000	\$ 299,683	\$ 310,100	\$ 149,700	\$ 150,310	\$ 150,526
CIVIL SERVICE CHARGES	A2220	\$ 60,000	\$ 63,000	\$ 65,512	\$ 64,000	\$ 65,000	\$ 66,950	\$ 68,959
PUBLIC SAFETY SERVICE	A2260	\$ -	\$ 500	\$ -	\$ 500	\$ 500	\$ 1,800	\$ 1,800
TRANSIT PROGRAM REIMBURSEMENT	A2261		\$ -		\$ -	\$ -	\$ -	\$ -

City of Ithaca
 Summary of Revenue Actual/Projections
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			Adopted		Adopted	PROJECTED	PROJECTED	PROJECTED	
		2021	2022	2022	2023	2024	2025	2026	
DESCRIPTION	ACCOUNT NO.	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET	
FIRE PROTECTION SERVICE	A2262	\$ 3,332,428	\$ 3,494,000	\$ 3,412,254	\$ 3,702,716	\$ 4,194,676	\$ 4,236,623	\$ 4,278,989	
PUBLIC WORKS SERVICES	A2300	\$ 124,183	\$ 124,183	\$ 124,183	\$ 124,183	\$ 124,183	\$ 126,046	\$ 127,936	
DWI PROGRAM TO. CO.	A2310	\$ 2,703	\$ 1,000	\$ 2,055	\$ 2,055	\$ 2,000	\$ 2,000	\$ 2,000	
YOUTH SERVICES Other Governments	A2350	\$ 681,172	\$ 619,911	\$ 697,998	\$ 736,280	\$ 781,790	\$ 797,426	\$ 813,374	
INTERGOVERNMENTAL CHARGES	A2375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
BENEFIT REIMBURSEMENT OTHER	A2376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
COUNTY CONRTIBUTION / CELEBRATIONS	A2379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
INTEREST & EARNINGS	A2401	\$ 24,297	\$ 65,000	\$ 56,485	\$ 300,000	\$ 750,000	\$ 757,500	\$ 500,000	
RENTAL OF PROPERTY	A2410	\$ 188,947	\$ 230,000	\$ 293,260	\$ 200,000	\$ 297,500	\$ 300,475	\$ 303,480	
RENT OF EQUIPMENT	A2414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
GOLF CART RENTAL	A2415	\$ 31,210	\$ 40,000	\$ 37,230	\$ 38,000	\$ 40,000	\$ 40,000	\$ 40,000	
TELEPHONE COMMISSION	A2450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
USE OF MONEY & PROPERTY		\$ 4,444,940	\$ 4,637,594	\$ 4,688,977	\$ 5,166,679	\$ 6,255,649	\$ 6,328,819	\$ 6,136,538	
BUSINESS & OCC. LICENSES	A2501	\$ 25	\$ 1,000	\$ 50	\$ 1,000	\$ 100	\$ 100	\$ 100	
BINGO LIC. AND FEES	A2540	\$ 125	\$ 100	\$ 25	\$ 100	\$ 100	\$ 100	\$ 100	
DOG LICENSES	A2542	\$ 10,647	\$ 11,500	\$ 10,997	\$ 11,500	\$ 11,000	\$ 11,000	\$ 11,000	
BICYCLE LICENSES	A2545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
PUBLIC SAFETY PERMITS	A2550	\$ 12,700	\$ 14,000	\$ 20,825	\$ 14,000	\$ 20,000	\$ 20,000	\$ 20,000	
BUILDING & ALTER. PERMIT	A2555	\$ 1,681,281	\$ 2,070,000	\$ 1,806,524	\$ 1,320,000	\$ 1,480,000	\$ 1,200,000	\$ 1,200,000	
STREET OPENING PERMITS	A2560	\$ 92,037	\$ 165,000	\$ 64,492	\$ 150,000	\$ 100,000	\$ 100,000	\$ 100,000	
OTHER PERMITS	A2590	\$ 146,077	\$ 100,000	\$ 134,645	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	
LICENSES & PERMIT FEES		\$ 1,942,892	\$ 2,361,600	\$ 2,037,558	\$ 1,636,600	\$ 1,751,200	\$ 1,471,200	\$ 1,471,200	
FINES & FORFEITED BAIL	A2610	\$ 578,954	\$ 720,000	\$ 547,258	\$ 620,000	\$ 600,000	\$ 600,000	\$ 600,000	
DOG FINES	A2611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FINES & FORFEITURES		\$ 578,954	\$ 720,000	\$ 547,258	\$ 620,000	\$ 600,000	\$ 600,000	\$ 600,000	
MINOR SALES	A2655	\$ 5,552	\$ 7,000	\$ 6,671	\$ 8,000	\$ 10,000	\$ 11,500	\$ 11,500	
SALE OF PROPERTY	A2660	\$ 124,872	\$ 72,000	\$ 63,920	\$ 72,000	\$ 72,000	\$ 72,000	\$ 72,000	
SALE OF EQUIPMENT	A2665	\$ 63,741	\$ 50,000	\$ 46,884	\$ 55,000	\$ 60,000	\$ 60,000	\$ 60,000	
INSURANCE RECOVERIES	A2680	\$ 365,189	\$ 140,000	\$ 318,832	\$ 200,000	\$ 285,000	\$ 285,000	\$ 285,000	
OTHER COMP. FOR LOSS	A2690	\$ 155	\$ 5,000	\$ 571	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	
SALE OF PROP. & COMP. FOR LOSS		\$ 559,509	\$ 274,000	\$ 436,878	\$ 340,000	\$ 432,000	\$ 433,500	\$ 433,500	
REFUND OF PRIOR YR. EXP.	A2701	\$ 2,278	\$ 10,000	\$ 864	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	
GIFTS & DONATIONS	A2705	\$ 1,456,602	\$ 1,483,333	\$ 1,563,592	\$ 1,595,000	\$ 4,100,000	\$ 4,182,000	\$ 4,265,640	
CONT. LOW & MOD. HOUSING	A2706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
UNCLASSIFIED REVENUES	A2770	\$ 110,964	\$ 30,000	\$ 14,992	\$ 30,000	\$ 25,000	\$ 25,250	\$ 25,503	
MISCELLANEOUS		\$ 1,569,844	\$ 1,523,333	\$ 1,579,448	\$ 1,635,000	\$ 4,135,000	\$ 4,217,250	\$ 4,301,143	
TRANS. FROM WATER FUND	A2801	\$ 260,000	\$ 260,000	\$ 260,000	\$ 260,000	\$ 264,000	\$ 264,000	\$ 264,000	
TRANS. FROM SEWER FUND	A2802	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 304,000	\$ 304,000	\$ 304,000	
TRANS. FROM CAPITAL FUND	A2803	\$ -	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	
TRANS. FROM JOINT ACTIVITY	A2804	\$ 194,210	\$ 198,500	\$ 198,500	\$ 205,049	\$ 231,098	\$ 231,098	\$ 231,098	
TRANS. FROM SOLID WASTE	A2805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TRANS. FROM T & A FUND	A2807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TRANS. FROM DEBT SERVICE	A2808	\$ 786,283	\$ 709,990	\$ 709,990	\$ 753,230	\$ 602,462	\$ 250,000	\$ 250,000	
TRANS. FROM STORMWATER FUND	A2810	\$ 385,394	\$ 329,804	\$ 329,804	\$ 330,000	\$ 350,000	\$ 353,500	\$ 357,035	
INTERFUND REVENUES		\$ 1,925,887	\$ 1,948,294	\$ 1,798,294	\$ 1,998,279	\$ 1,901,560	\$ 1,552,598	\$ 1,556,133	
STATE AID PER CAPITA	A3001	\$ 2,610,398	\$ 2,610,398	\$ 2,610,398	\$ 2,610,398	\$ 2,610,398	\$ 2,610,398	\$ 2,610,398	
STATE AID - MORTGAGE TAX	A3005	\$ 1,166,756	\$ 500,000	\$ 1,342,407	\$ 600,000	\$ 625,000	\$ 500,000	\$ 500,000	

City of Ithaca
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			Adopted		Adopted	PROJECTED	PROJECTED	PROJECTED	
		2021	2022	2022	2023	2024	2025	2026	
DESCRIPTION	ACCOUNT NO.	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET	
STATE AID - COURT FACILITY	A3021	\$ 88,399	\$ 90,000	\$ 59,676	\$ 90,000	\$ 90,000	\$ 92,250	\$ 94,556	
STATE AID - STAR PROGRAM	A3089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID - RECORDS MANAGE.	A3060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID - SECURITY SERVICE	A3330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID - PUBLIC SAFETY	A3389	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,125	\$ 5,253	
STATE AID - OTHER HEALTH	A3489	\$ 3,487	\$ -	\$ 2,298	\$ -	\$ -	\$ -	\$ -	
STATE AID - C.H.I.P.S	A3501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID - STAR PROGRAM REIMB.	A3589	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID - OTHER	A3801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID YOUTH PROGRAM	A3820	\$ 111,430	\$ 161,260	\$ 169,835	\$ 216,083	\$ 216,660	\$ 216,660	\$ 216,660	
STATE AID - HOME & COM. SER. \ STATE AID	A3989	\$ -	\$ -	\$ 10,748	\$ -	\$ -	\$ -	\$ -	
STATE AID- CODE ENFORCEMENT	A3995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
STATE AID		\$ 3,980,470	\$ 3,366,658	\$ 4,195,362	\$ 3,521,481	\$ 3,547,058	\$ 3,424,433	\$ 3,426,867	
FEDERAL AID - OTHER (ARPA)	A4089	\$ -	\$ 1,875,591	\$ -	\$ 1,200,000	\$ 350,000	\$ -	\$ -	
FEDERAL AID - PUBLIC SAFETY	A4320	\$ 51,568	\$ 10,000	\$ 520	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	
FEDERAL AID-DRUG COURT/DOMIST. VIOL.	A4350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID- PUBLIC SAFETY OTHER	A4389	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID- PUBLIC SAFETY HEALTH	A4489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID - YOUTH PROG.	A4820	\$ 181,139	\$ -	\$ 208,262	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID - TRANSPORTATION	A4589	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID- DISASTER ASSISTANCE	A4960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID- Other Home & Comm Services	A4989	\$ 79,000	\$ 100,000	\$ 44,951	\$ 50,000	\$ 54,320	\$ -	\$ -	
FEDERAL AID- Other Home & Comm Services	A4989	\$ 240,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FEDERAL AID		\$ 561,707	\$ 1,985,591	\$ 253,733	\$ 1,265,000	\$ 419,320	\$ 15,000	\$ 15,000	
SUB - TOTAL		\$ 37,768,924	\$ 39,502,002	\$ 41,437,205	\$ 41,800,762	\$ 47,132,763	\$ 46,658,877	\$ 47,208,249	
PROPERTY TAX REVENUE(Tax Levy)		\$ 26,527,254	\$ 26,635,359	\$ 27,142,434	\$ 29,230,425	\$ 30,690,864	\$ 31,304,682	\$ 31,930,775	
TOTAL REVENUE		\$ 64,296,178	\$ 66,137,361	\$ 68,579,639	\$ 71,031,187	\$ 77,823,627	\$ 77,963,559	\$ 79,139,024	
% increase(decrease) OVER PREVIOUS YEAR			\$ 0.07342		\$ 0.07399	\$ 0.09563	\$ 0.00180	\$ 0.01508	
ASSESSED VALUE AT BUDGET ADOPTION			\$ 2,240,147,928		\$ 2,439,935,327	\$ 2,561,841,772	\$ 2,613,078,607	\$ 2,665,340,180	
Southwest Development % increase									
NET % increase(reduction) from PREVIOUS YEAR			.61% INCR. ASSES.		8.9% INCR. ASSES.	5% INCR. ASSES.	2% INCR. ASSES.	2% INCR. ASSES.	
TAX RATE PER \$1000			\$11.89/\$1000		\$11.98/\$1000	\$11.98/\$1000	\$11.89/\$1000	\$11.89/\$1000	
Projected Increase in Tax Rate over 3 yrs of 0%			\$ 11.8900		\$ 11.9800	\$ 11.9800	\$ 11.9800	\$ 11.9800	

City of Ithaca
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			Need to update						
	ACCOUNT NO.#	ADOPTED	ACTUAL	ADOPTED	ACTUAL	ADOPTED	PROJECTED	PROJECTED	PROJECTED
		2021	2021	2022	2022	2023	2024	2025	2026
		BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
LEGISLATIVE	A1010	\$ 116,905	\$ 103,698	\$ 151,290	\$ 132,885	\$ 151,940	\$ 191,600	\$ 195,355	\$ 199,184
HUMAN SERVICE AGENCIES	A1011								
OTHER SERVICE AGENCIES	A1012	\$ -	\$ -	\$ -	\$ 100,000	\$ 30,000	\$ 45,000	\$ 46,350	\$ 47,741
HUMAN SERVICES COALITION	A1013	\$ 38,768	\$ 38,768	\$ 102,499	\$ 99,543	\$ 40,334	\$ 40,334	\$ 41,125	\$ 41,931
ITHACA AREA ECONOMIC DEVELOPMENT	A1014	\$ 15,103	\$ 15,103	\$ 15,405	\$ 15,405	\$ 15,713	\$ 15,713	\$ 16,027	\$ 16,348
Community Police Board	A1015	\$ 420	\$ 408	\$ 420	\$ 402	\$ 500	\$ 500	\$ 505	\$ 510
Community Outreach Worker Program	A1017	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
CITY PROSECUTOR	A1110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DRUG COURT	A1111								
DRUG FREE COMMUNITY PROGRAM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FINANCE (Controller's Office)	A1315	\$ 462,948	\$ 491,483	\$ 562,275	\$ 535,352	\$ 654,755	\$ 644,981	\$ 657,881	\$ 671,038
PURCHASING	A1345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Information & Technology	A1316	\$ 758,414	\$ 711,051	\$ 898,140	\$ 837,538	\$ 1,178,224	\$ 1,412,030	\$ 1,440,271	\$ 1,469,076
ELECTIONS	A1450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RECORDS MANAGEMENT-Clerk	A1460	\$ 3,000	\$ 3,397	\$ 3,000	\$ 5,791	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
RECORDS MANAGEMENT-Planning	A1461								
CHAMBERLAIN'S OFFICE	A1317	\$ 377,813	\$ 316,638	\$ 384,842	\$ 402,442	\$ 411,335	\$ 456,384	\$ 465,512	\$ 474,822
TRAFFIC VIOLATIONS	A1130	\$ 157,766	\$ 132,126	\$ 159,445	\$ 97,399	\$ 146,049	\$ 103,400	\$ 105,468	\$ 107,577
HUMAN RESOURCES	A1430	\$ 543,831	\$ 558,068	\$ 626,818	\$ 600,861	\$ 713,794	\$ 734,392	\$ 749,080	\$ 764,061
INFORMATION SERVICES	A1320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MAYOR'S OFFICE	A1210	\$ 245,556	\$ 228,253	\$ 253,254	\$ 283,541	\$ 313,328	\$ 114,632	\$ 116,925	\$ 119,263
CITY MANAGER	A1230						\$ 471,436	\$ 480,676	\$ 490,097
CITY ATTORNEY	A1420	\$ 536,650	\$ 526,204	\$ 557,831	\$ 626,647	\$ 589,114	\$ 591,839	\$ 603,676	\$ 615,749
CITY HALL BUILDING COSTS COMBINED		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL GOVERNMENT									
UNDISTRIBUTED INSURANCE	A1910	\$ 1,018,000	\$ 761,983	\$ 1,188,560	\$ 862,746	\$ 1,230,000	\$ 1,395,000	\$ 1,506,600	\$ 1,627,128
MUNICIPAL ASSOC. DUES	A1920	\$ 4,642	\$ 4,236	\$ 4,786	\$ 4,236	\$ 4,786	\$ 4,236	\$ 4,367	\$ 4,503
JUDGEMENT AND CLAIMS	A1930	\$ 175,000	\$ 3,592	\$ 185,000	\$ 8,413	\$ 190,000	\$ 201,000	\$ 212,231	\$ 223,810
TAXES ON CITY PROPERTY	A1950	\$ 115,000	\$ 105,850	\$ 115,000	\$ 98,302	\$ 118,000	\$ 120,000	\$ 123,600	\$ 127,308
REFUND OF PROP. TAXES	A1964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROVISION OF UNCOLL. TAXES	A1984	\$ 20,000	\$ 964,726	\$ 20,600	\$ -	\$ 21,000	\$ 22,000	\$ 22,660	\$ 23,340
MISCELLANEOUS	A1989	\$ 57,000	\$ 75,748	\$ 58,000	\$ 81,204	\$ 59,000	\$ 80,000	\$ 80,800	\$ 81,608
CONTINGENCY	A1990	\$ 483,056	\$ -	\$ 1,896,242	\$ -	\$ 1,579,134	\$ 1,107,000	\$ 1,107,000	\$ 1,107,000
Payment to County for Dispatchers(one-time)									
PUBLIC WORKS DEPT.									
PUBLIC WORKS ADMIN.:									
ENGINEERING	A1440	\$ 555,874	\$ 448,913	\$ 437,202	\$ 446,672	\$ 520,123	\$ 722,454	\$ 736,903	\$ 751,641
PUBLIC WORKS ADMIN (SUPERINTENDENT)	A1490	\$ 144,663	\$ 156,371	\$ 194,813	\$ 167,226	\$ 201,467	\$ 236,205	\$ 240,929	\$ 245,748
STREETS ADMIN.	A5010	\$ 227,143	\$ 234,042	\$ 247,834	\$ 268,918	\$ 262,411	\$ 1,101,135	\$ 1,123,158	\$ 1,145,621
BLDG. SYSTEMS(Combined)	A1620	\$ 595,776	\$ 551,065	\$ 597,016	\$ 567,728	\$ 637,912	\$ 737,484	\$ 752,234	\$ 767,278
CITY HALL	A1621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CITY COURT	A1627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BT-GLASS	A1628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRAFFIC CONTROL:									
TRAFFIC CONTROL(Combined)	A3311	\$ 603,120	\$ 504,641	\$ 582,227	\$ 442,623	\$ 493,506	\$ 583,745	\$ 595,420	\$ 607,328
TRAFFIC SIGNALS	A3312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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			Need to update						
	ACCOUNT NO.#	ADOPTED	ACTUAL	ADOPTED	ACTUAL	ADOPTED	PROJECTED	PROJECTED	PROJECTED
		2021	2021	2022	2022	2023	2024	2025	2026
		BUDGET		BUDGET		BUDGET	BUDGET	BUDGET	BUDGET
TRANSPORTATION MAINT.									
MAINT. OF ROADS(Combined)	A5111	\$ 1,640,657	\$ 1,504,639	\$ 1,701,895	\$ 1,493,447	\$ 1,730,387	\$ 1,924,155	\$ 1,982,638	\$ 2,042,291
ST. & RD. PATCHING	A5112	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
SURFACE TREATMENT	A5113	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
BRIDGE MAINT.	A5120	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STREET LIGHTING	A5182	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
SNOW REMOVAL	A5142	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STREET CLEANING(To Stormwater)	A8170	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STORM SEWER MAINT.(To Stormwater)	A8141	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
GARAGE	A5132	\$ 599,766	\$ 554,549	\$ 657,809	\$ 551,679	\$ 649,204	\$ 745,582	\$ 760,494	\$ 775,704
COMMONS/SIDEWALKS									
SIDEWALKS	A5410	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
COMMONS MAINT.	A5411	\$ 432,747	\$ 372,088	\$ 469,687	\$ 424,328	\$ 473,875	\$ 527,278	\$ 537,824	\$ 548,580
TRANSIT SYSTEM									
BUS OPERATION	A5630	\$ 643,214	\$ 642,037	\$ 643,214	\$ 641,051	\$ 718,491	\$ 729,857	\$ 744,454	\$ 759,343
NORTHEAST TRANSIT	A5631	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PARKING SYSTEMS									
West End Parking Lot	A5650								
Parking (Combined)	A5651	\$ 1,249,373	\$ 1,229,776	\$ 1,449,839	\$ 1,358,697	\$ 1,691,833	\$ 3,026,093	\$ 3,086,615	\$ 3,148,347
SENECA ST. RAMP	A5652	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
GREEN ST. RAMP	A5653	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
DRYDEN RD. RAMP	A5654	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Cayuga Garage	A5655	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Parking Administration	A5656	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Fin. Assistance Cayuga Garage	A5655-5435	\$ 1,050,000	\$ 1,050,000	\$ 1,050,000	\$ 1,050,000	\$ 1,050,000	\$ 1,050,000	\$ 1,075,000	\$ 1,075,000
PARKS SYSTEMS									
PARKS & FORESTRY	A7111	\$ 836,781	\$ 730,299	\$ 819,103	\$ 773,937	\$ 872,243	\$ 902,804	\$ 920,860	\$ 939,277
STEWART PARK	A7112	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
SIX MILE CREEK(To Stormwater)	A7113	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STEWART PARK CAROUSEL	A7114	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
BEACH & POOLS	A7181	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
CASS PARK POOL & RINK	A7182	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
CASS PARK FIELDS	A7183	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
GOLF COURSE	A7250	\$ 247,457	\$ 268,883	\$ 247,457	\$ 286,496	\$ 262,707	\$ 294,707	\$ 300,601	\$ 306,613
REFUSE & GARBAGE *	A8160	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
RECYCLING PROGRAM *	A8161	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
FLOOD & EROSION CONTROL									
FALL CREEK STATION(To Stormwater)	A8142	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Stormwater	A8597	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
FLOOD CONTROL(To Stormwater)	A8745	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
CITY CEMETERY	A8810	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
TOTAL PUBLIC WORKS									
Public Safety Department	A3010				\$ 676		\$ 150,000	\$ 200,000	\$ 300,000
CJC RPS Tompkins County/City Share	A3020				\$ 64,032		\$ 113,700	\$ 115,974	\$ 118,293
POLICE DEPT.	A3120	\$ 6,937,062	\$ 6,703,461	\$ 7,167,085	\$ 10,796,269	\$ 8,137,831	\$ 8,457,843	\$ 8,627,000	\$ 8,799,540
FIRE DEPT.	A3410	\$ 6,791,618	\$ 6,610,830	\$ 6,999,992	\$ 6,833,381	\$ 7,386,695	\$ 7,406,571	\$ 7,554,702	\$ 7,705,796
CONTROL OF DOGS	A3510	\$ 60,375	\$ 60,375	\$ 60,375	\$ 60,375	\$ 60,375	\$ 60,375	\$ 62,875	\$ 62,875
BUILDING DEPT.	A3620	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
OTHER ECONOMIC OCCUPANCY ROOM TAX	A6989	\$ -	\$ 1,300,000	\$ 1,621,119	\$ 1,429,687	\$ 1,721,134	\$ 3,921,386	\$ 2,212,291	\$ 2,444,803

City of Ithaca
 Summary of Expenses Actual/Projections
 2021-2026
 10/5/2023

			Need to update						
	ACCOUNT NO.#	ADOPTED 2021	ACTUAL 2021	ADOPTED 2022	ACTUAL 2022	ADOPTED 2023	PROJECTED 2024	PROJECTED 2025	PROJECTED 2026
		BUDGET		BUDGET		BUDGET	BUDGET	BUDGET	BUDGET
CONTRIBUTION TO BID(IDP)	A6995	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000	\$ 61,000
YOUTH BUREAU:									
YOUTH BUREAU	A7310	\$ 3,354,438	\$ 3,343,735	\$ 3,490,505	\$ 3,635,146	\$ 3,763,844	\$ 4,100,227	\$ 4,182,232	\$ 4,265,876
GIAC	A7311	\$ 1,812,153	\$ 1,749,436	\$ 1,897,396	\$ 2,014,865	\$ 2,081,878	\$ 2,124,207	\$ 2,166,691	\$ 2,210,025
SOUTHSIDE CENTER-Maint	A7312	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
SSCC funding	A1016	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000
CELEBRATIONS	A7550	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Planning, Building & Economic Development	A8020	\$ 1,930,136	\$ 2,092,000	\$ 2,103,671	\$ 2,020,900	\$ 2,184,371	\$ 2,369,233	\$ 2,416,618	\$ 2,464,950
COMMONS ADVISORY	A8510	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
LOW & MOD. INCOME HOUSING	A8515	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
ENERGY COMM.	A8570	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STATE EMPLOYEES RETIREMENT	A9010	\$ 1,681,442	\$ 1,476,099	\$ 1,144,282	\$ 1,185,645	\$ 1,485,513	\$ 1,706,900	\$ 1,723,969	\$ 1,741,209
POLICE&FIRE RETIREMENT	A9015	\$ 3,239,038	\$ 2,962,636	\$ 3,018,136	\$ 3,634,376	\$ 4,032,072	\$ 4,027,679	\$ 4,108,233	\$ 4,190,397
SOCIAL SECURITY/Medicare	A9030	\$ 1,874,335	\$ 1,719,254	\$ 1,934,998	\$ 1,999,011	\$ 2,121,979	\$ 2,288,615	\$ 2,357,273	\$ 2,427,992
WORKERS COMPENSATION	A9040	\$ 854,145	\$ 1,010,029	\$ 916,758	\$ 801,402	\$ 934,127	\$ 992,636	\$ 1,042,268	\$ 1,094,381
UNEMPLOYMENT INSURANCE	A9050	\$ 75,000	\$ -	\$ 60,000	\$ 18,787	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
HEALTH INSURANCE	A9060	\$ 11,163,250	\$ 10,810,001	\$ 11,659,457	\$ 10,273,717	\$ 11,819,220	\$ 13,321,249	\$ 14,386,949	\$ 15,537,905
DENTAL INSURANCE	A9070	115,500	108,392	\$ 123,813	\$ 113,771	\$ 149,687	\$ 130,072	\$ 133,974	\$ 137,993
DAY CARE PROGRAM	A9080	\$ 45,000	\$ 34,895	\$ 40,000	\$ 28,100	\$ 34,800	\$ 32,027	\$ 30,426	\$ 28,904
SUPP. BENEFIT DISABLED FIRE	A9085	\$ 88,048	\$ 83,597	\$ 87,328	\$ 83,093	\$ 87,328	\$ 134,626	\$ 138,665	\$ 142,825
UNDISTRIBUTED BENEFITS ABSENCES	A9088								
EMPLOYEE TUITION	A9089	\$ 13,000	\$ 11,970	\$ 16,000	\$ 16,280	\$ 16,000	\$ 16,000	\$ 16,480	\$ 16,974
SERIAL BONDS	A9710	\$ 4,282,007	\$ 4,318,403	\$ 4,585,424	\$ 4,592,910	\$ 4,868,231	\$ 4,438,301	\$ 4,660,216	\$ 4,893,227
INT. ON SERIAL BONDS	A9711	\$ 1,748,346	\$ 1,734,746	\$ 1,788,414	\$ 1,789,476	\$ 1,618,360	\$ 1,456,777	\$ 1,500,480	\$ 1,545,495
STATUTORY INSTALL. BONDS	A9720	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
STATUTORY INSTALL. INT.	A9721	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
BOND ANTICIPATION NOTES	A9730	\$ 911,533	\$ 780,834	\$ 535,205	\$ 648,999	\$ 794,196	\$ 1,179,797	\$ 1,215,191	\$ 1,251,647
BOND ANTICIPATION NOTE INT.	A9731	\$ 202,059	\$ 201,583	\$ 27,098	\$ 31,054	\$ 211,224	\$ 922,866	\$ 1,015,153	\$ 1,116,668
Capital Lease Pricipal	A9785	\$ 114,678	\$ 114,679	\$ 119,347	\$ 119,347	\$ -	\$ -	\$ -	\$ -
Capital Lease Interest	A9786	\$ 8,287	\$ 8,287	\$ 1,455	\$ 3,619	\$ -	\$ -	\$ -	\$ -
PAYING AGENT FEE	A9795	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -

City of Ithaca
 Summary of Expenses Actual/Projections
 2021-2026
 10/5/2023

	ACCOUNT NO.#	ADOPTED 2021 BUDGET	Need to update ACTUAL 2021	ADOPTED 2022 BUDGET	ACTUAL 2022	ADOPTED 2023 BUDGET	PROJECTED 2024 BUDGET	PROJECTED 2025 BUDGET	PROJECTED 2026 BUDGET
TRANSFERS TO CAPITAL FUND	A9950			\$ -					
TRANSFER TO WATER FUND	A9902								
TRANSFERS TO CAPITAL RESERVE	A9951	\$ -		\$ 300,000	\$ 300,000	\$ 350,000	\$ 250,000	\$ 257,500	\$ 265,225
TRANSFER TO SEWER FUND	A9903								
TRANSFERS TO SOLID WASTE	A9952	\$ 30,000	\$ 30,000	\$ 32,000	\$ 32,000	\$ 35,000	\$ 66,000	\$ 66,000	\$ 66,000
TOTAL EXPENDITURES		\$ 61,613,893	\$ 60,879,877	\$ 66,137,361	\$ 66,118,427	\$ 71,084,030	\$ 80,379,063	\$ 81,403,396	\$ 84,532,867
TOTAL REVENUES		\$ 61,613,893	\$ 64,296,178	\$ 66,137,361	\$ 68,579,639	\$ 71,031,187	\$ 77,823,627	\$ 77,963,559	\$ 79,139,024
ACTUAL IMPACT ON FUND BALANCE									
POTENTIAL IMPACT ON FUND BALANCE									
APPROPRIATED FUND BALANCE Room Tax							\$ (1,700,000)		
APPROPRIATED FUND BALANCE						\$ (52,843)	\$ (855,436)		
Spending increases Budget/Budget		-1.73%		7.34%		7.48%	13.08%	1.27%	3.84%
Spending increases Actual/Actual									
PROJECTED/Actual Surplus(Deficit)		\$ (0)	\$ 3,416,301	\$ 0	\$ 2,461,212	\$ 0	\$ 0	\$ (3,439,837)	\$ (5,393,843)
PROJECTED CUMULATIVE Surplus(Deficit) 2023-2025									\$ (8,833,679)

City of Ithaca
Tax Rate/Assessment Rate History
1999-2024

% Increase In Tax Rate	Year	Tax Rate	Taxable Assessed Value	Tax Revenue	Tax Levy Change	(Decrease)/Increase In Assessed Value	\$ Increase(Decrease) In Taxes Raised	% in Assessment Increase(Decrease)
1.0036%	1999	9.30930	\$ 818,942,316.00	\$ 7,623,779.70	1.32%	\$ 2,559,705.00	\$ 99,426.09	0.31%
2.0002%	2000	9.49550	\$ 816,149,545.00	\$ 7,749,748.00	1.65%	\$ (2,792,771.00)	\$ 125,968.30	-0.34%
3.6533%	2001	9.84240	\$ 835,258,185.00	\$ 8,220,945.16	6.08%	\$ 19,108,640.00	\$ 471,197.16	2.34%
4.4996%	2002	10.28527	\$ 840,974,015.00	\$ 8,649,644.81	5.21%	\$ 5,715,830.00	\$ 428,699.65	0.68%
13.6577%	2003	\$ 11.6900	\$ 865,744,842.00	\$ 10,120,557.20	17.01%	\$ 24,770,827.00	\$ 1,470,912.40	2.95%
9.2387%	2004	\$ 12.7700	\$ 918,490,809.00	\$ 11,729,127.63	15.89%	\$ 52,745,967.00	\$ 1,608,570.43	6.09%
3.3673%	2005	\$ 13.2000	\$ 1,023,695,402.00	\$ 13,512,779.31	15.21%	\$ 105,204,593.00	\$ 1,783,651.68	11.45%
0.4545%	2006	\$ 13.2600	\$ 1,140,181,492.00	\$ 15,118,806.58	11.89%	\$ 116,486,090.00	\$ 1,606,027.28	11.38%
2.5641%	2007	\$ 13.6000	\$ 1,182,853,795.00	\$ 16,086,811.61	6.40%	\$ 42,672,303.00	\$ 968,005.03	3.74%
3.8235%	2008	\$ 14.1200	\$ 1,192,983,826.00	\$ 16,844,931.62	4.71%	\$ 10,130,031.00	\$ 758,120.01	0.86%
-13.3853%	2009	\$ 12.2300	\$ 1,429,887,741.00	\$ 17,487,527.07	3.81%	\$ 236,903,915.00	\$ 642,595.45	19.86%
0.6541%	2010	\$ 12.3100	\$ 1,480,922,619.00	\$ 18,230,157.44	4.25%	\$ 51,034,878.00	\$ 742,630.37	3.57%
2.5995%	2011	\$ 12.6300	\$ 1,492,021,006.00	\$ 18,844,225.31	3.37%	\$ 11,098,387.00	\$ 614,067.87	0.75%
2.3753%	2012	\$ 12.9300	\$ 1,512,975,624.00	\$ 19,562,774.82	3.81%	\$ 20,954,618.00	\$ 718,549.51	1.40%
1.1601%	2013	\$ 13.0800	\$ 1,536,536,783.00	\$ 20,097,901.12	2.74%	\$ 23,561,159.00	\$ 535,126.30	1.56%
0.3058%	2014	\$ 13.1200	\$ 1,564,032,345.00	\$ 20,520,104.37	2.10%	\$ 27,495,562.00	\$ 422,203.24	1.79%
-1.7530%	2015	\$ 12.8900	\$ 1,660,375,229.00	\$ 21,402,236.70	4.30%	\$ 96,342,884.00	\$ 882,132.34	6.16%
0.0000%	2016	\$ 12.8900	\$ 1,688,547,721.00	\$ 21,765,380.12	1.70%	\$ 28,172,492.00	\$ 363,143.42	1.70%
-6.5943%	2017	\$ 12.0400	\$ 1,843,576,510.00	\$ 22,196,661.18	1.98%	\$ 155,028,789.00	\$ 431,281.06	9.18%
0.8306%	2018	\$ 12.1400	\$ 1,894,521,761.00	\$ 22,999,494.18	3.62%	\$ 50,945,251.00	\$ 802,833.00	2.76%
-4.4481%	2019	\$ 11.6000	\$ 2,035,668,800.00	\$ 23,613,758.08	2.67%	\$ 141,147,039.00	\$ 614,263.90	7.45%
1.4655%	2020	\$ 11.7700	\$ 2,076,771,484.00	\$ 24,443,600.37	3.51%	\$ 41,102,684.00	\$ 829,842.29	2.02%
0.6797%	2021	\$ 11.8500	\$ 2,226,546,099.00	\$ 26,384,571.27	7.94%	\$ 149,774,615.00	\$ 1,940,970.91	7.21%
0.3376%	2022	\$ 11.8900	\$ 2,240,147,928.00	\$ 26,635,358.86	0.95%	\$ 13,601,829.00	\$ 250,787.59	0.61%
0.7569%	2023	\$ 11.9800	\$ 2,439,935,327.00	\$ 29,230,425.22	9.74%	\$ 199,787,399.00	\$ 2,595,066.35	8.92%
0.0000%	2024	\$ 11.9800	\$ 2,561,841,772.00	\$ 30,690,864.43	5.00%	\$ 121,906,445.00	\$ 1,460,439.21	5.00%

City of Ithaca
Fund Balance Activity G/F
As of 9/30/23
File:Budgetreserves

General Fund		% of Oper	Total Fund	% of Oper	Unassigned	Appropriated F/B	Appropriated	(negative)
Year Ending		Expenses	Balance	Expenses	Fund Balance	Per	Fund Balance	Results of
						Budget	Used	Operations
G/F Fund Balance	12/31/2007	20.04%	\$ 8,570,979	10.77%	\$ 4,605,227	\$ -	\$ -	\$ 1,464,109
G/F Fund Balance	12/31/2008	20.24%	\$ 9,303,425	11.82%	\$ 5,433,751	\$ 496,435	\$ -	\$ 721,437
G/F Fund Balance	12/31/2009	18.78%	\$ 8,805,714	8.34%	\$ 3,909,513	\$ 492,045	\$ 306,633	\$ (467,661)
G/F Fund Balance	12/31/2010	18.36%	\$ 8,765,117	7.87%	\$ 3,758,180	\$ 950,000	\$ 71,164	\$ (71,164)
G/F Fund Balance	12/31/2011	16.77%	\$ 8,352,701	6.20%	\$ 3,087,878	\$ 792,000	\$ 492,276	\$ (492,276)
G/F Fund Balance	12/31/2012	16.76%	\$ 8,416,779	8.39%	\$ 4,214,526	\$ 995,000	\$ 216,310	\$ (216,310)
G/F Fund Balance	12/31/2013	16.16%	\$ 8,248,148	8.46%	\$ 4,316,198	\$ 299,632	\$ 174,125	\$ (174,125)
G/F Fund Balance	12/31/2014	14.76%	\$ 7,819,268	6.96%	\$ 3,684,461	\$ 622,022	\$ 318,179	\$ (390,400)
G/F Fund Balance	12/31/2015	14.84%	\$ 7,982,516	7.40%	\$ 3,979,951	\$ 393,177	\$ -	\$ 325,604
G/F Fund Balance	12/31/2016	15.85%	\$ 8,643,515	8.15%	\$ 4,442,245	\$ 477,699	\$ -	\$ 660,999
G/F Fund Balance	12/31/2017	16.27%	\$ 9,093,764	6.77%	\$ 3,785,395	\$ 488,155	\$ -	\$ 487,923
G/F Fund Balance	12/31/2018	15.86%	\$ 9,211,354	7.75%	\$ 4,499,267	\$ 685,763	\$ -	\$ 118,845
G/F Fund Balance	12/31/2019	17.71%	\$ 10,617,384	8.45%	\$ 5,066,960	\$ 258,242	\$ -	\$ 1,406,030
G/F Fund Balance	12/31/2020	18.72%	\$ 10,547,949	9.30%	\$ 5,238,887	\$ 684,678	\$ 91,277	\$ (69,435)
G/F Fund Balance	12/31/2021	24.30%	\$ 14,656,986	15.50%	\$ 9,347,924	\$ -	\$ -	\$ 4,109,037
G/F Fund Balance	12/31/2022	23.63%	\$ 15,908,296	15.74%	\$ 10,599,234	\$ -	\$ -	\$ 1,251,310
9/29/2023	2023	revs	\$ 50,475,553					
		exp	\$ 48,641,764					
			\$ 1,833,789					
	2022	revs	\$ 68,579,419					
		exp	\$ 67,328,109					
			\$ 1,251,310					
	2021	revs	\$ 64,424,025					
		exp	\$ 60,314,988					
			\$ 4,109,037					
	2020	revs	\$ 56,283,762					
		exp	\$ 56,353,197					
			\$ (69,435)					
	2019	revs	\$ 61,356,122					
		exp	\$ 59,950,092					
			\$ 1,406,030					
	2018	revs	\$ 58,207,181					
		exp	\$ 58,088,336					
			\$ 118,845					
	2017	revs	\$ 56,387,730					
		exp	\$ 55,899,807					
			\$ 487,923					
	2016	revs	\$ 55,185,753					
		exp	\$ 54,524,754					
			\$ 660,999					

City of Ithaca
 Summary of Water and Sewer Rates
 1991-2024

<u>Year</u>	<u>Per 100 cu ft</u>		<u>Per 100 cu ft</u>			
	<u>Water Rates</u>	<u>% Change</u>	<u>Sewer Rates</u>	<u>% Change</u>		
1991	\$ 1.16	16%	\$ 1.25	8%		
1992	\$ 1.21	4%	\$ 1.40	12%		
1993	\$ 1.21	0%	\$ 1.40	0%		
1994	\$ 1.27	5%	\$ 1.47	5%		
1995	\$ 1.40	10%	\$ 1.62	10%		
1996	\$ 1.54	10%	\$ 1.70	5%		
1997	\$ 1.69	10%	\$ 1.70	0%		
1998	\$ 1.83	8%	\$ 1.70	0%		
1999	\$ 2.01	10%	\$ 1.70	0%		
2000	\$ 2.21	10%	\$ 1.87	10%		
2001	\$ 2.32	5%	\$ 1.96	5%		
2002	\$ 2.46	6%	\$ 2.16	10%		
2003	\$ 2.53	3%	\$ 2.38	10%		
2004	\$ 2.53	0%	\$ 2.62	10%		
2005	\$ 2.68	6%	\$ 2.80	7%		
2006	\$ 2.76	3%	\$ 3.08	10%		
2007	\$ 2.82	2%	\$ 3.39	10%		
2008	\$ 2.91	3%	\$ 3.73	10%		
2009	\$ 3.02	4%	\$ 4.10	10%		
2010	\$ 3.32	10%	\$ 4.43	8%		
2011	\$ 3.75	13%	\$ 4.87	10%		
2012	\$ 4.50	20%	\$ 5.06	4%		
2013	\$ 4.73	5%	\$ 5.47	8%		
2014	\$ 5.11	8%	\$ 5.47	0%		
2015	\$ 5.62	10%	\$ 5.47	0%		
2016	\$ 6.01	7%	\$ 5.69	4%		
2017	\$ 6.43	7%	\$ 5.80	2%		
2018	\$ 6.94	8%	\$ 5.80	0%		
2019	\$ 7.88	14%	\$ 5.80	0%		
2020	\$ 8.67	10%	\$ 5.80	0%		
2021	\$ 9.36	8%	\$ 5.80	0%		
2022	\$ 9.73	4%	\$ 6.03	4%		
2023	\$ 9.92	2%	\$ 6.63	10%		
2024	Proposed	\$ 9.92	0%	Proposed	\$ 7.29	10%
Average			7%			6%

City of Ithaca
Debt Limit Schedule
December 31, 2023

All Issued and Authorized 2024 Projects and Expected 2024 debt Payments

For Year Ended	Line No.	Assessed Value Of Taxable Real Estate	State Equalization Rate	Full Value Of Taxable Real Estate
12/31/2019	1	\$2,076,771,484	100.00	\$2,076,771,484
12/31/2020	2	\$2,226,546,099	100.00	\$2,226,546,099
12/31/2021	3	\$2,240,147,928	100.00	\$2,240,147,928
12/31/2022	4	\$2,439,935,327	100.00	\$2,439,935,327
12/31/2023	5	\$2,561,841,772	100.00	\$2,561,841,772
Total of Lines 1 thru 5	6			\$11,545,242,610
Average Full Tax Valuation	7			\$2,309,048,522
Debt Limit 7% of Line 7				\$161,633,397
<u>NET INDEBTEDNESS SUBJECT TO DEBT LIMIT</u>				
<u>INCLUSIONS</u>				
Bonds Outstanding 12/31/23				\$115,525,000
2023 new debt				\$5,836,000
Bond Anticipation Notes Outstanding 12/31/23				\$29,799,886
Total				\$151,160,886
<u>EXCLUSIONS</u>				
Sewer Bonds and Notes			\$6,843,345	
Revenue Anticipation Notes			\$0	
Cash on Hand for debt payoff (bridges)			\$0	
Reimbursement for Debt(IAWWTF)			\$0	
Housing and Urban Renewal debt			\$0	
Appropriations G/F payoff			\$5,682,298	
Water Notes			\$0	
Water Bonds			\$35,323,141	
Total				\$47,848,784
Net Indebtedness Subject to Debt Limit				\$103,312,102
Debt limit				\$161,633,397
Less: Indebtedness Subject to Debt Limit				\$103,312,102
Debt Contracting Power Available				\$58,321,295
		Percentage of Debt Contracting Power Available		36%
		Percentage of Debt Contracting Power Exhausted		64%

City of Ithaca
 Constitutional Tax Margin Schedule
 September 30, 2023

<u>FOR YEAR ENDED</u>	<u>LINE NO.</u>	<u>ASSESSED VALUE OF TAXABLE REAL ESTATE</u>	<u>STATE EQUALIZATION RATE</u>	<u>FULL VALUE OF TAXABLE REAL ESTATE</u>
12/31/2019	1	\$2,076,771,484	100	\$2,076,771,484
12/31/2020	2	\$2,226,546,099	100	\$2,226,546,099
12/31/2021	3	\$2,240,147,928	100	\$2,240,147,928
12/31/2022	4	\$2,439,935,327	100	\$2,439,935,327
12/31/2023	5	\$2,561,841,772	100	<u>\$2,561,841,772</u>
TOTAL OF LINES 1 THRU 5	6			\$11,545,242,610
AVERAGE FULL TAX VALUATION	7			\$2,309,048,522
TAX LIMIT 2% OF LINE 7				\$46,180,970
TAX LEVY - 2023	City and BID			<u>\$29,992,964</u>
EXCLUSIONS				<u>\$ 10,091,530</u>
Tax Levy Subject To tax Limit				\$19,901,434
CONSTITUTIONAL TAX MARGIN				<u>\$26,279,536</u>
		PERCENTAGE OF TAXING POWER AVAILABLE		<u>57%</u>
		PERCENTAGE OF TAX POWER EXHAUSTED		<u>43%</u>
		80%-90% Exhausted Caution Zone		
		Over 90% Exhausted Danger Zone		

City of Ithaca
2021-2024 Budget Summary Narrative Revenues
9/30/23

2021-2024 Budget Revenue Summary Narrative																	
General Fund:																	
Revenues:		Actual	Actual	Actual 2023 Amt	2023	2024											
Account	Title	2021 Amt	2022 Amt	As of 9/30/23	Budgeted	Projected	2023 Budget Notes										
A1002	Collegetown Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	Assessment for the Dryden Road Garage was completed in 2008										
A1081	In Lieu of Tax payments	\$ 924,959	\$ 957,068	\$ 1,118,045	\$ 995,000	\$ 1,570,000	Represents payments in lieu of taxes from various sources, Ithaca Housing Auth, Elm-Maple Houses, Cascade Plaza, Island H&F. Reflects actual activity										
A1090	Int and Pen. on taxes	\$ 307,587	\$ 454,346	\$ 240,885	\$ 315,000	\$ 350,000	Late pays of taxes and interest and penalties associated										
A1091	Pen. on Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	Penalty fee for late payment of assessment, no assessments currently										
A1101	Sales Tax	\$ 15,748,095	\$ 17,856,458	\$ 10,574,932	\$ 17,108,600	\$ 18,500,000	Increased due to current market conditions, new development, trends and actual activity										
A1113	Room Tax	\$ 1,374,819	\$ 2,309,400	\$ 1,165,358	\$ 1,721,134	\$ 2,349,869	New revenue source for room tax collections to offset payments needed for Green St Conference Center										
A1131	Utilities Gross Rec Tax	\$ 224,169	\$ 252,006	\$ 169,151	\$ 235,000	\$ 240,000	1% charge on utility bills within the city, trending lower										
A1170	Franchises	\$ 140,767	\$ 136,201	\$ 65,186	\$ 141,000	\$ 136,000	Reflects actual activity Represents Time Warner agreement and payment, nothing added for telecom revenue										
A1230	Chamberlain Fees	\$ 111,168	\$ 118,175	\$ 115,546	\$ 105,428	\$ 161,224	Reflects actual activity Represents various chamberlain fees collected										
A1235	Tax Sale Advertising	\$ 2,969	\$ 1,885	\$ 2,600	\$ 2,500	\$ 2,600	Represents fees for tax sales										
A1255	City Clerk Fees	\$ 23,565	\$ 37,193	\$ 30,883	\$ 25,000	\$ 36,000	Represents various collections of clerk fees, marriage fees, other licenses										
A1520	Police Dept Fees	\$ 22,416	\$ 15,755	\$ 9,594	\$ 20,000	\$ 20,000	Represents various IPD fees, Reflects actual activity, finger printing fees										
A1550	Dog Control Fees	\$ -	\$ -	\$ -	\$ 250	\$ 50	Collection of fees for dog control										
A1560	Safety Inspection Fees	\$ 75,196	\$ 112,987	\$ 121,391	\$ 180,000	\$ 140,000	Housing inspections fees, reflects estimated activity from Building Department, trending higher										
A1561	Electrical Inspections	\$ 8,008	\$ 12,869	\$ 6,748	\$ 21,000	\$ 16,000	Fees for electrical inspections, reflects actual activity										
A1562	Electrical Permits	\$ 109,177	\$ 116,772	\$ 116,288	\$ 140,000	\$ 140,000	Fees for electrical permits, reflects actual activity										
A1565	Fire Inspection Fees	\$ 91,160	\$ 95,888	\$ 64,979	\$ 90,250	\$ 94,000	Fees collected for fire inspections, estimated for actual activity										
A1710	Public Works Services	\$ 46,568	\$ 178,728	\$ 87	\$ 80,000	\$ 80,000	Fees for DPW activity, sidewalk program moved to SID and other DPW services										
A1720	Parking Lot & Garages	\$ 1,038,244	\$ 1,039,373	\$ 853,173	\$ 1,875,000	\$ 1,793,000	Fees collected for parking from lots and garages, permits and tickets, increased fees Full year of Green Street Garage, improved equipment, new agreement for Hilton										
A1740	Metered Parking	\$ 818,805	\$ 746,995	\$ 606,330	\$ 1,000,000	\$ 1,050,000	Fees collected from parking meters, decreased for actual activity, pay stations meter fee increase increased fee in 2015 from \$1 to meter rate of \$1.50, recommendation for meter increases										
A2001	Parks and Rec Charges	\$ 386,388	\$ 461,818	\$ 454,264	\$ 575,043	\$ 525,350	Various fees collected for recreation of Youth and adults Fees adjusted by Youth Bureau and reflect actual programs in 2024										
A2012	Recreation Concession	\$ 28,632	\$ 42,514	\$ 40,139	\$ 40,000	\$ 50,000	Fees from the sale of concessions at Cass Park includes cass rink and pool activity										
A2013	Golf Course Concessions	\$ -	\$ -	\$ -	\$ 2,000	\$ -	Revenue collected from golf course concessions, no concessions currently										
A2014	Golf Course Pro Shop	\$ 3,557	\$ 4,570	\$ 5,667	\$ 4,000	\$ 4,500	Revenue collected from sale of Golf shop items										
A2015	Stewart Park Carousel	\$ 21,438	\$ 22,102	\$ 15,340	\$ 20,000	\$ 20,000	Revenue collected from operation of carousel										
A2025	Beach and Pool Charges	\$ 20,977	\$ 39,076	\$ 42,605	\$ 49,500	\$ 49,500	Fees collected from Cass Pool activity, YB staff recommendation Reflects actual activity in good weather										
A2026	Alex Haley Pool Charges	\$ 12,500	\$ 9,000	\$ 8,316	\$ 12,000	\$ 12,000	Fees collected from GIAC Pool activity										
A2050	Golf Course Charges	\$ 85,174	\$ 129,812	\$ 113,645	\$ 95,000	\$ 130,000	Revenue collected from the golf course, changing allocation, increased fees										
A2051	Golf Course Memberships	\$ 59,394	\$ 54,222	\$ 61,335	\$ 67,000	\$ 67,000	Fees adjusted by DPW annually, always dependent on the weather										
A2065	Ice Rink Charges	\$ 209,705	\$ 204,563	\$ 121,656	\$ 223,000	\$ 223,000	Revenue collected from Cass Rink activity adjusted by Youth Bureau										
A2070	Cont. for Youth	\$ 171,648	\$ 190,238	\$ 264,186	\$ 176,258	\$ 181,183	Fees for youth services adjusted per Youth Bureau staff										
A2110	Zoning Fees	\$ 7,115	\$ 8,145	\$ 6,384	\$ 7,000	\$ 7,000	Fees for zoning collected by Building dept adjusted to reflect current activity										
A2111	Site Development Fees	\$ 127,838	\$ 289,853	\$ 109,400	\$ 300,000	\$ 140,000	Fees for site planning, including fees for cornell projects adjusted per planning dept, activity remains high due to development demand										
A2112	Subdivision & Sign Fees	\$ 2,630	\$ 1,685	\$ 1,370	\$ 3,000	\$ 2,600	Fees collected for signs and subdivisions										
A2189	Other Home & Comm Services	\$ -	\$ -	\$ -	\$ -	\$ -	Fees for IFD community services										
A2192	Cemetery Services	\$ 53	\$ -	\$ -	\$ 100	\$ 100	Revenues from Trust funds for cemetery activity										
A2220	Civil Service Charges	\$ 60,000	\$ 65,512	\$ 3	\$ 64,000	\$ 65,000	Fees collected from ICSD for civil service activity city provided, ICSD wants to discontinue										
A2260	Public Safety Services	\$ -	\$ -	\$ -	\$ 500	\$ 500	Billed by fire/police for safety services provided to various agencies										

City of Ithaca
2021-2024 Budget Summary Narrative Revenues
9/30/23

2021-2024 Budget Revenue Summary Narrative																
General Fund:																
Revenues:		Actual	Actual	Actual 2023 Amt	2023	2024	2023 Budget Notes									
Account	Title	2021 Amt	2022 Amt	As of 9/30/23	Budgeted	Projected										
A2261	Transit Program Reim.	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue collected from TCAT for manager of operations position was employed by city the position is a TCAT employee as of 2007									
A2262	Fire Protection Service	\$ 3,332,428	\$ 3,412,254	\$ 2,065,000	\$ 3,702,716	\$ 4,194,676	Revenue collected from Town of Ithaca for Fire Services adjusted for benefits and new contract amount at 32.20%									
A2300	Public Works Service	\$ 124,183	\$ 124,183	\$ -	\$ 124,183	\$ 124,183	Reimbursement from NYS arterial system for city maintenance on arterials									
A2310	DPW Program Tomp County	\$ 2,703	\$ 2,055	\$ -	\$ 1,000	\$ 2,000	Reimbursement from Tompkins County for city DWI unit									
A2350	Youth Services Oth Govts	\$ 681,172	\$ 697,998	\$ 487,146	\$ 724,940	\$ 781,790	Fees collected for youth services from other governments includes cass facility payment of \$56,000 from Town of Ithaca									
A2375	Intergovernmental Service	\$ -	\$ -	\$ -	\$ -	\$ -	IURA payments for gateway loan repayment, last year 2008, loan refinanced									
A2376	Benefit Reim Other	\$ -	\$ -	\$ -	\$ -	\$ -	Reimbursement of benefits for IPD related services									
A2379	County Celebrations	\$ -	\$ -	\$ -	\$ -	\$ -	For county grant passed thru the city, amend budget when grants approvec									
A2401	Interest & Earnings	\$ 24,297	\$ 56,485	\$ 3,468	\$ 300,000	\$ 750,000	Interest earned on city investments, look to increase rate of return, interest rates have increased again due to the COVID economy									
A2410	Rental of Property	\$ 188,947	\$ 293,260	\$ 125,059	\$ 200,000	\$ 297,500	Rental of various city facilities, mostly parks related fees adjusted by YB, DPW, IURA rental of garage spaces									
A2415	Golf Carts Rental	\$ 31,210	\$ 37,230	\$ 42,424	\$ 38,000	\$ 40,000	Rental fees for golf carts at golf course, adjusted to reflect actual and historic trends									
A2501	Business & Occ Lic.	\$ 25	\$ 50	\$ 25	\$ 1,000	\$ 100	Fees collected for new business licenses									
A2540	BINGO Licenses & Fees	\$ 125	\$ 25	\$ 50	\$ 100	\$ 100	Fees collected for games of chance									
A2542	Dog Licenses	\$ 10,647	\$ 10,997	\$ 6,630	\$ 11,500	\$ 11,000	Fees collected for dog licenses, enumeration completed, fees increased									
A2545	Bicycle Licenses	\$ -	\$ -	\$ -	\$ -	\$ -	Fees collected for bikes									
A2550	Public Safety Permits	\$ 12,700	\$ 20,825	\$ 15,325	\$ 14,000	\$ 20,000	Permit fees collected for various fire department services									
A2555	Building Permits	\$ 1,681,281	\$ 1,806,524	\$ 1,648,781	\$ 1,320,000	\$ 1,480,000	Permit fees collected for new building activity in city, adjusted per building department reflects permits for known Cornell projects and other city projects, still active									
A2560	Street Opening Permits	\$ 92,037	\$ 64,492	\$ 42,926	\$ 150,000	\$ 100,000	Fees collected for opening of street for construction, new source of revenue in 2018									
A2590	Other Permits	\$ 146,077	\$ 134,645	\$ 102,526	\$ 140,000	\$ 140,000	Fees collected by DPW, Building and Youth departments for various permits									
A2610	Fines	\$ 578,954	\$ 547,258	\$ 282,554	\$ 620,000	\$ 600,000	Fees collected from court fines and tickets, trending lower, odd/even change adjusted to reflect actual collections, eliminated 1st offense waiver in 2010									
A2611	Dog Fines	\$ -	\$ -	\$ -	\$ -	\$ -	Collection of fines for dog activity									
A2655	Minor Sales	\$ 5,552	\$ 6,671	\$ 5,281	\$ 8,000	\$ 10,000	Revenue from various small sales, documents and brochures, various depts									
A2660	Sale of Property	\$ 124,872	\$ 63,920	\$ 11,311	\$ 72,000	\$ 72,000	Collection of fees for property transactions, new annual payment adjusted to historic value, expect to sell some surplus property									
A2665	Sale of Equipment	\$ 63,741	\$ 46,884	\$ 62,636	\$ 55,000	\$ 60,000	Revenue from sales of equipment at DPW auction annually in September									
A2680	Insurance Recoveries	\$ 365,189	\$ 318,832	\$ 177,400	\$ 200,000	\$ 285,000	Revenue collected from various insurance reimbursements, workers comp and other									
A2690	Other Compensation for Loss	\$ 155	\$ 571	\$ 2,655	\$ 5,000	\$ 5,000	Revenue collected from various other sources for reimbursement of loss									
A2701	Refund of Prior Year Expense	\$ 2,278	\$ 864	\$ 5,189	\$ 10,000	\$ 10,000	Reimbursements for prior year activity, various sources, reflects actual activity									
A2705	Gifts & Donations	\$ 1,456,602	\$ 1,563,592	\$ 1,543,139	\$ 1,595,000	\$ 4,100,000	Revenue from new Cornell/City MOU (adjusted by CPI est. 2%) and other smaller donations									
A2706	Cont. Low & Mod Housing	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from interest on IURA Housing Program Bonds, 2019 is last year									
A2770	Unclassified Revenues	\$ 110,964	\$ 14,992	\$ 13,429	\$ 30,000	\$ 25,000	Revenue from various sources that does not have a state category									
A2801	Transfer from Water Fund	\$ 260,000	\$ 260,000	\$ -	\$ 260,000	\$ 264,000	Revenue from water fund for general fund service, leveled off									
A2802	Transfer from Sewer Fund	\$ 300,000	\$ 300,000	\$ -	\$ 300,000	\$ 304,000	Revenue from sewer fund for general fund service, leveled off									
A2803	Transfer from Capital Fund	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	Revenue from capital fund for DPW labor, benefits, material and equipment charges plus earnings for payment back to general fund for payment of debt service, CHIPS in-house									
A2804	Transfer from Joint Activity	\$ 194,210	\$ 198,500	\$ -	\$ 205,049	\$ 231,098	Revenue from Joint Activity fund for general fund service, 5% overhead amount									
A2807	Transfer from Trust & Agency Fund	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from trust and agency fund for various bid deposits									
A2808	Transfer from Debt Service	\$ 786,283	\$ 709,990	\$ -	\$ 753,230	\$ 602,462	Revenue from mainly bridge projects funds to pay down on debt service									
A2810	Transfer from Stormwater Fund	\$ 385,394	\$ 329,804	\$ -	\$ 330,000	\$ 350,000	Revenue from stormwater fund to G/F for stormwater expenses in DPW highways									
A3001	State Aid per Capita	\$ 2,610,398	\$ 2,610,398	\$ -	\$ 2,610,398	\$ 2,610,398	Revenue from NYS for general revenue sharing, reflects anticipated full amount									
A3005	State Aid Mortgage Tax	\$ 1,166,756	\$ 1,342,407	\$ 309,008	\$ 600,000	\$ 625,000	Revenue from local mortgage tax in the city, housing market has impact on revenue									
A3021	State Aid Court Facility	\$ 88,399	\$ 59,676	\$ -	\$ 90,000	\$ 90,000	Revenue from NYS for city court activity including annual o&m and debt service payment									
A3060	State Aid Records Management	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from NYS for records management grants, amended when grant approvec									
A3330	State Aid Security Service	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from NYS for security officer at city court including salary and fringe, 2008 last									

City of Ithaca
2021-2024 Budget Summary Narrative Revenues
9/30/23

2021-2024 Budget Revenue Summary Narrative																
General Fund:																
Revenues:		Actual	Actual	Actual 2023 Amt	2023	2024										
Account	Title	2021 Amt	2022 Amt	As of 9/30/23	Budgeted	Projected	2023 Budget Notes									
A3389	State Aid Public Safety	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	Revenue from NYS for various small public safety payments and other									
A3489	State Aid Other Health	\$ 3,487	\$ 2,298	\$ -			Revenue from NYS for safety grant									
A3501	State Aid CHIPS	\$ -	\$ -	\$ -	\$ -	\$ -	2004 last year of o&m CHIPS funds, only capital payment in future									
A3589	State Aid STAR Program	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from NYS for STAR tax program									
A3801	State Aid Other	\$ -	\$ -	\$ -	\$ -	\$ -	Revenue from NYS for other programs									
A3820	State Aid Youth Programs	\$ 111,430	\$ 169,835	\$ 103,357	\$ 216,083	\$ 216,660	Revenue from NYS for Youth activity, established by Youth Bureau									
A3989	State Aid Home & Comm Serv	\$ -	\$ 10,748	\$ -	\$ -	\$ -	Revenue from NYS for other programs									
A4089	Federal Aid Other	\$ -	\$ -	\$ -	\$ 1,200,000	\$ 350,000	ARPA revenue estimate of obligation for 2024									
A4320	Federal Aid Public Safety	\$ 51,568	\$ 520	\$ -	\$ 15,000	\$ 15,000	Revenue from Federal Government for other safety related activity, several smaller grants, drug seizure funds									
A4389	Federal Aid Other	\$ 10,000	\$ -	\$ -	\$ -	\$ -	Revenue from Federal Government for Fire Department SAFER grant activity, last payment in 2019									
A4820	Federal Aid-Youth Programs	\$ 181,139	\$ 208,262	\$ 118,940	\$ -	\$ -	Revenue from Federal Gov't for other youth grants, college discovery									
A4989	Federal Aid Oth Home/Comm	\$ 319,000	\$ 44,951	\$ 13,815	\$ 50,000	\$ 54,320	Revenue from federal govt for IURA/HUD for HETP program									
Totals		\$ 37,768,924	\$ 41,437,205	\$ 23,693,560	\$ 41,800,762	\$ 47,132,763										
A1001	Real Property Tax	\$ 26,527,254	\$ 27,142,434	\$ 29,230,450	\$ 29,230,425	\$ 30,690,864	Revenue from collection of city property tax									
Totals		\$ 64,296,178	\$ 68,579,639	\$ 52,924,010	\$ 71,031,187	\$ 77,823,627										

City of Ithaca
Summary of Revenue
2024

Revenues:	Projected	
	Budget	% of
	2024	Total Revenues
Tax Items		41.90%
Property Tax	\$ 30,690,864	39.43%
Collegetown Assessment	\$ -	0.00%
In Lieu Payments	\$ 1,570,000	2.02%
Int & Penalty on tax	\$ 350,000	0.45%
Non-Property Tax		27.27%
Sales Tax	\$ 18,500,000	23.77%
Room Tax	\$ 2,349,869	3.02%
Utility Receipts Tax	\$ 240,000	0.31%
Franchises	\$ 136,000	0.17%
Departmental Income		0.25%
Chamberlain Fees	\$ 161,224	0.21%
Clerk Fees	\$ 36,000	0.05%
Public Safety		0.50%
Safety Inspection Fees	\$ 140,000	0.18%
Electrical Inspections/permits	\$ 156,000	0.20%
Fire Code Inspection fees	\$ 94,000	0.12%
Transportation		3.76%
Public Works Services	\$ 80,000	0.10%
Parking Lots and Garages	\$ 1,793,000	2.30%
Parking Meters	\$ 1,050,000	1.35%
Recreation		1.65%
Parks and Recreation charges	\$ 525,350	0.67%
Recreation Concession	\$ 50,000	0.06%
Golf Course charges/fees	\$ 241,500	0.31%
Pool Charges	\$ 61,500	0.08%
Skating Charges	\$ 223,000	0.29%
Contribution to Youth	\$ 181,183	0.23%
Home and Comm Services		0.18%
Site Development Fees	\$ 140,000	0.18%
Intergovernmental charges		6.64%
Civil Service charges	\$ 65,000	0.08%
Transit Reimbursement	\$ -	0.00%
Town Fire Protection	\$ 4,194,676	5.39%
Public Works Services	\$ 124,183	0.16%
Youth Services	\$ 781,790	1.00%
Services other governments	\$ -	0.00%

City of Ithaca
Summary of Revenue
2024

Revenues:	Projected	
	Budget	% of
	2024	Total Revenues
Use of Money		1.40%
Interest	\$ 750,000	0.96%
Rental of Property	\$ 297,500	0.38%
Golf Cart Rental	\$ 40,000	0.05%
Licenses & Permits		2.24%
Building Permits	\$ 1,480,000	1.90%
Other Permits	\$ 260,000	0.33%
Fines		0.77%
Fines	\$ 600,000	0.77%
Sales of Property		0.54%
Sale of Property	\$ 72,000	0.09%
Sale of Equipment	\$ 60,000	0.08%
Insurance Recoveries	\$ 285,000	0.37%
Miscellaneous		5.27%
Gifts and Donations	\$ 4,100,000	5.27%
Interfund		2.44%
Water	\$ 264,000	0.34%
Sewer	\$ 304,000	0.39%
Capital	\$ 150,000	0.19%
Joint Activity	\$ 231,098	0.30%
Trust & Agency	\$ -	0.00%
Debt Service	\$ 602,462	0.77%
Stormwater	\$ 350,000	0.45%
State Aid		4.55%
Per Capita	\$ 2,610,398	3.35%
Mortgage Tax	\$ 625,000	0.80%
Court Facilities	\$ 90,000	0.12%
Court Security	\$ -	0.00%
CHIPS	\$ -	0.00%
Youth Programs	\$ 216,660	0.28%
Other	\$ -	0.00%
Federal Aid		0.54%
Other ARPA	\$ 350,000	0.45%
Public Safety Crime	\$ 15,000	0.02%
Public Safety Drug	\$ -	0.00%
Public Safety Other	\$ -	0.00%
Community & Home	\$ 54,320	0.07%
Other	\$ 96,050	0.12%
Totals	\$ 77,838,627	100%

City of Ithaca
Summary of Tax Exempt City Property
2000-2024

For Tax Year	2000	2001	2002	2003	2004	2005	2006
Total Assessment	\$ 1,981,532,116	\$ 2,943,914,169	\$ 3,021,169,667	\$ 3,048,573,224	\$ 3,152,978,926	\$ 3,266,358,041	\$ 3,434,594,221
Tax Exempt property	\$ 1,146,928,700	\$ 2,090,526,500	\$ 2,161,460,500	\$ 2,162,096,700	\$ 2,215,719,400	\$ 2,231,803,500	\$ 2,272,501,100
% Exempt Property	57.88%	71.01%	71.54%	70.92%	70.27%	68.33%	66.17%
For Tax Year	2007	2008	2009	2010	2011	2012	2013
Total Assessment	\$ 3,525,272,248	\$ 3,577,599,658	\$ 3,773,200,066	\$ 3,903,733,906	\$ 3,912,089,574	\$ 3,945,386,851	\$ 4,031,048,230
Tax Exempt property	\$ 2,319,724,700	\$ 2,360,274,600	\$ 2,313,980,100	\$ 2,393,685,800	\$ 2,390,663,500	\$ 2,384,747,000	\$ 2,451,711,000
% Exempt Property	65.80%	65.97%	61.33%	61.32%	61.11%	60.44%	60.82%
For Tax Year	2014	2015	2016	2017	2018	2019	2020
Total Assessment	\$ 4,056,318,892	\$ 4,173,786,686	\$ 4,228,627,380	\$ 4,426,703,476	\$ 4,513,971,387	\$ 4,706,183,159	\$ 4,813,097,582
Tax Exempt property	\$ 2,452,302,000	\$ 2,470,872,000	\$ 2,500,369,500	\$ 2,535,683,900	\$ 2,570,991,700	\$ 2,610,532,000	\$ 2,681,223,800
% Exempt Property	60.46%	59.20%	59.13%	57.28%	56.96%	55.47%	55.71%
For Tax Year	2021	2022	2023	2024	2025	2026	2028
Total Assessment	\$ 5,641,755,717	\$ 5,669,938,130	\$ 5,936,780,526	\$ 6,130,871,931	\$ -	\$ -	\$ -
Tax Exempt property	\$ 3,357,422,800	\$ 3,371,665,900	\$ 3,433,034,300	\$ 3,490,936,300	\$ -	\$ -	\$ -
% Exempt Property	59.51%	59.47%	57.83%	56.94%	#DIV/0!	#DIV/0!	#DIV/0!

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Pension Costs							
	2024	\$ 5,734,579	4.10%	budget			
	2023	\$ 5,508,742	14.29%	budget			
	2022	\$ 4,820,021	2.95%				
	2021	\$ 4,681,890	9.71%				
	2020	\$ 4,267,399	4.68%				
	2019	\$ 4,076,611	2.91%				
	2018	\$ 3,961,269	0.27%				
	2017	\$ 3,950,494	-1.10%				
	2016	\$ 3,994,615	-1.37%				
	2015	\$ 4,050,157	-6.16%				
	2014	\$ 4,315,945	-0.09%				
	2013	\$ 4,319,691	8.35%				
	2012	\$ 3,986,645	16.73%				
	2011	\$ 3,415,301	36.65%				
	2010	\$ 2,499,293	33.87%				
	2009	\$ 1,866,888	-6.05%				
	2008	\$ 1,987,087	-4.38%				
	2007	\$ 2,078,120	9.00%				
	2006	\$ 1,906,473	-4.89%				
	2005	\$ 2,004,578	2.17%				
	2004	\$ 1,962,076	165.25%				
	2003	\$ 739,696	376.45%				
	2002	\$ 155,251	27.06%				
	2001	\$ 122,191					
					% Change from 2001 to 2024		4593.13%
					Average annual % change		199.70%
					\$ Change from 2001 to 2024	\$	5,612,388
					Average \$ change	\$	244,017
Health Insurance Costs							
	2024	\$ 13,321,249	12.71%	budget			
	2023	\$ 11,819,220	15.04%	budget			
	2022	\$ 10,273,717	-4.96%				
	2021	\$ 10,810,001	13.03%				
	2020	\$ 9,563,803	-10.13%	One month Holiday COVID			
	2019	\$ 10,642,382	7.81%				
	2018	\$ 9,871,256	4.01%				
	2017	\$ 9,490,755	3.75%				
	2016	\$ 9,148,125	3.13%				
	2015	\$ 8,870,073	7.13%				
	2014	\$ 8,279,863	6.38%				
	2013	\$ 7,782,953	5.95%				
	2012	\$ 7,345,830	0.47%				
	2011	\$ 7,311,363	18.47%				
	2010	\$ 6,171,576	-2.01%				
	2009	\$ 6,298,399	12.36%				
	2008	\$ 5,605,341	12.30%				
	2007	\$ 4,991,535	10.34%				
	2006	\$ 4,523,811	-9.25%				
	2005	\$ 4,984,784	10.14%				
	2004	\$ 4,526,006	1.38%				
	2003	\$ 4,464,606	19.62%				
	2002	\$ 3,732,214	19.44%				
	2001	\$ 3,124,784					
					% Change from 2001 to 2024		326.31%
					Average annual % change		14.19%
					\$ Change from 2001 to 2024	\$	10,196,465
					Average \$ change	\$	443,325

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Debt Costs							
	2024	\$ 7,997,741	6.75%	budget			
	2023	\$ 7,492,011	4.27%	budget			
	2022	\$ 7,185,405	0.38%				
	2021	\$ 7,158,502	-4.72%				
	2020	\$ 7,513,392	10.96%				
	2019	\$ 6,771,182	-7.38%				
	2018	\$ 7,310,637	6.00%				
	2017	\$ 6,896,617	-0.48%				
	2016	\$ 6,929,850	3.05%				
	2015	\$ 6,724,742	3.97%				
	2014	\$ 6,467,918	-3.13%				
	2013	\$ 6,676,655	4.49%				
	2012	\$ 6,389,765	0.12%				
	2011	\$ 6,382,236	-5.86%				
	2010	\$ 6,779,779	10.34%	includes lease P&I			
	2009	\$ 6,144,409	2.70%				
	2008	\$ 5,982,697	1.36%				
	2007	\$ 5,902,508	-0.34%				
	2006	\$ 5,922,370	9.75%				
	2005	\$ 5,396,158	9.73%				
	2004	\$ 4,917,764	-0.64%				
	2003	\$ 4,949,335	8.01%				
	2002	\$ 4,582,386	5.44%				
	2001	\$ 4,346,126					
					% Change from 2001 to 2024		84.02%
					Average annual % change		3.65%
					\$ Change from 2001 to 2024	\$	3,651,615
					Average \$ change	\$	158,766
All funds Debt Outstanding							
Includes IURA /Not Installment							
	2024	\$ 142,424,988	-2.00%	Estimated			
	2023	\$ 145,324,886	3.86%	Estimated			
	2022	\$ 139,917,423	-3.45%				
	2021	\$ 144,919,903	1.13%				
	2020	\$ 143,294,842	3.10%				
	2019	\$ 138,980,158	7.31%				
	2018	\$ 129,514,575	-0.69%				
	2017	\$ 130,420,883	1.71%				
	2016	\$ 128,221,903	-3.16%				
	2015	\$ 132,409,794	7.13%				
	2014	\$ 123,599,220	13.25%				
	2013	\$ 109,141,796	27.84%	Commons/IAWWTF/WTF			
	2012	\$ 85,374,371	9.79%				
	2011	\$ 77,759,587	7.38%				
	2010	\$ 72,416,434	-1.62%				
	2009	\$ 73,611,231	0.21%				
	2008	\$ 73,459,136	1.91%				
	2007	\$ 72,083,451	13.40%				
	2006	\$ 63,565,167	3.71%				
	2005	\$ 61,290,008	8.83%				
	2004	\$ 56,315,856	0.51%				
	2003	\$ 56,027,712	12.79%				
	2002	\$ 49,674,512	16.23%				
	2001	\$ 42,737,652					
					% Change from 2001 to 2024		233.25%
					Average annual % change		10.14%
					\$ Change from 2001 to 2024	\$	99,687,336
					Average \$ change	\$	4,334,232

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Salary Costs							
	2024	\$ 30,570,829	8.36%	budget			
	2023	\$ 28,212,391	-2.71%	budget			
	2022	\$ 28,999,136	18.81%	PBA contract			
	2021	\$ 24,408,441	5.87%	COVID			
	2020	\$ 23,055,777	-10.43%	COVID			
	2019	\$ 25,741,775	2.20%				
	2018	\$ 25,188,206	4.52%				
	2017	\$ 24,097,938	5.13%				
	2016	\$ 22,922,054	0.16%				
	2015	\$ 22,885,569	0.90%				
	2014	\$ 22,682,508	2.85%				
	2013	\$ 22,052,906	-2.08%				
	2012	\$ 22,521,461	2.61%				
	2011	\$ 21,947,741	0.39%				
	2010	\$ 21,862,821	1.80%				
	2009	\$ 21,476,387	4.25%				
	2008	\$ 20,601,025	6.82%				
	2007	\$ 19,285,683	4.98%				
	2006	\$ 18,371,495	5.01%				
	2005	\$ 17,494,258	2.38%				
	2004	\$ 17,088,000	1.79%				
	2003	\$ 16,788,000	-1.70%				
	2002	\$ 17,078,000	2.61%				
	2001	\$ 16,644,320					
				% Change from 2001 to 2024			83.67%
				Average annual % change			3.64%
				\$ Change from 2001 to 2024		\$	13,926,509
				Average \$ change		\$	605,500
Workers Comp Insurance							
	2024	\$ 992,636	6.26%	budget			
	2023	\$ 934,127	16.56%	budget			
	2022	\$ 801,402	-20.66%				
	2021	\$ 1,010,029	30.20%				
	2020	\$ 775,727	-22.65%				
	2019	\$ 1,002,879	23.29%				
	2018	\$ 813,436	-4.45%				
	2017	\$ 851,299	-2.57%				
	2016	\$ 873,760	-23.21%				
	2015	\$ 1,137,917	56.03%				
	2014	\$ 729,280	-21.98%				
	2013	\$ 934,681	28.59%				
	2012	\$ 726,849	24.24%				
	2011	\$ 585,046	44.87%				
	2010	\$ 403,852	-9.03%				
	2009	\$ 443,939	-15.01%				
	2008	\$ 522,357	5.74%				
	2007	\$ 493,980	15.53%				
	2006	\$ 427,582	-35.22%				
	2005	\$ 660,018	27.79%				
	2004	\$ 516,469	32.96%				
	2003	\$ 388,440	-52.62%				
	2002	\$ 819,807	79.26%				
	2001	\$ 457,320					
				% Change from 2001 to 2024			117.06%
				Average annual % change			5.09%
				\$ Change from 2001 to 2024		\$	535,316
				Average \$ change		\$	23,275

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Cayuga Garage FAA							
	2024	\$ 1,050,000	0.00%				
	2023	\$ 1,050,000	0.00%				
	2022	\$ 1,050,000	0.00%				
	2021	\$ 1,050,000	0.00%				
	2020	\$ 1,050,000	0.00%				
	2019	\$ 1,050,000	0.00%				
	2018	\$ 1,050,000	0.00%				
	2017	\$ 1,050,000	-2.33%				
	2016	\$ 1,075,000	6.33%				
	2015	\$ 1,011,000	5.31%				
	2014	\$ 960,000	14.29%				
	2013	\$ 840,000	0.00%				
	2012	\$ 840,000	-3.45%				
	2011	\$ 870,000	-27.07%				
	2010	\$ 1,192,951	-16.17%				
	2009	\$ 1,422,979	-16.30%				
	2008	\$ 1,700,000	-0.99%				
	2007	\$ 1,716,939	51.27%				
	2006	\$ 1,135,000	136.46%				
	2005	\$ 480,000	100.00%				
	2004	\$ -					
	2003	\$ -					
	2002	\$ -					
	2001	\$ -					
				% Change from 2005 to 2024		118.75%	
				Average annual % change		5.94%	
				\$ Change from 2005 to 2024		\$ 570,000	
				Average \$ change		\$ 28,500	
Property Tax Revenue all							
	2024	\$ 30,690,864	5.00%				
	2023	\$ 29,230,425	9.74%				
	2022	\$ 26,635,359	0.41%				
	2021	\$ 26,527,254	8.55%				
	2020	\$ 24,437,830	3.92%				
	2019	\$ 23,515,419	2.38%				
	2018	\$ 22,968,997	3.48%				
	2017	\$ 22,196,661	2.08%				
	2016	\$ 21,744,438	0.76%				
	2015	\$ 21,579,845	5.19%				
	2014	\$ 20,515,747	1.65%				
	2013	\$ 20,182,407	3.16%				
	2012	\$ 19,565,035	3.06%				
	2011	\$ 18,984,427	4.14%				
	2010	\$ 18,230,175	4.25%				
	2009	\$ 17,487,547	3.82%				
	2008	\$ 16,844,011	4.73%				
	2007	\$ 16,082,517	6.37%				
	2006	\$ 15,118,807	11.89%				
	2005	\$ 13,512,779	15.21%				
	2004	\$ 11,729,128	15.89%				
	2003	\$ 10,120,557	17.01%				
	2002	\$ 8,649,645	5.21%				
	2001	\$ 8,220,945					
				% Change from 2001 to 2024		273.33%	
				Average annual % change		11.88%	
				\$ Change from 2001 to 2024		\$ 22,469,919	
				Average \$ change		\$ 976,953	

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change		
Tax assessments commercial				% of assessments	
	2024	\$ 1,251,563,630	0.19%	48.85%	
	2023	\$ 1,249,239,330	5.62%	51.20%	
	2022	\$ 1,182,754,030	0.65%	52.80%	
	2021	\$ 1,175,104,730	6.27%	52.78%	
	2020	\$ 1,105,742,100	3.72%	53.24%	
	2019	\$ 1,066,084,500	6.17%	52.37%	
	2018	\$ 1,004,128,500	3.70%	53.00%	
	2017	\$ 968,327,800	9.76%	52.52%	
	2016	\$ 882,192,650	1.71%	52.25%	
	2015	\$ 867,386,000	5.45%	52.24%	
	2014	\$ 822,521,000	2.44%	52.59%	
	2013	\$ 802,963,495	2.56%	52.26%	
	2012	\$ 782,941,037	3.22%	51.75%	
	2011	\$ 758,534,037	0.47%	50.84%	
	2010	\$ 755,007,137	3.16%	50.99%	
	2009	\$ 731,861,237	18.17%	51.18%	
	2008	\$ 619,331,375	0.82%	51.91%	
	2007	\$ 614,263,930	4.62%	51.92%	
	2006	\$ 587,155,255	10.46%	51.49%	
	2005	\$ 531,541,461	9.18%	51.92%	
	2004	\$ 486,838,600	6.97%	53.00%	
	2003	\$ 455,135,700	2.41%	52.57%	
	2002	\$ 444,416,200			
	2001				
				% Change from 2002 to 2024	181.62%
				Average annual % change	8.26%
				\$ Change from 2002 to 2024	\$ 807,147,430
				Average \$ change	\$ 36,688,520
Taxable Assessments					
	2024	\$ 2,561,841,772	5.00%		
	2023	\$ 2,439,935,327	8.92%		
	2022	\$ 2,240,147,928	0.61%		
	2021	\$ 2,226,546,099	7.21%		
	2020	\$ 2,076,771,484	2.02%		
	2019	\$ 2,035,668,800	7.45%		
	2018	\$ 1,894,521,761	2.76%		
	2017	\$ 1,843,576,510	9.18%		
	2016	\$ 1,688,547,721	1.70%		
	2015	\$ 1,660,375,229	6.16%		
	2014	\$ 1,564,032,345	1.79%		
	2013	\$ 1,536,536,783	1.56%		
	2012	\$ 1,512,975,624	1.40%		
	2011	\$ 1,492,021,006	0.77%		
	2010	\$ 1,480,572,619	3.54%		
	2009	\$ 1,429,895,241	19.86%		
	2008	\$ 1,193,016,926	0.83%		
	2007	\$ 1,183,184,996	3.77%		
	2006	\$ 1,140,225,492	11.38%		
	2005	\$ 1,023,695,402	11.45%		
	2004	\$ 918,490,809	6.09%		
	2003	\$ 865,744,842	2.95%		
	2002	\$ 840,974,015	0.68%		
	2001	\$ 835,258,185			
				% Change from 2001 to 2024	206.71%
				Average annual % change	8.99%
				\$ Change from 2001 to 2024	\$ 1,726,583,587
				Average \$ change	\$ 75,068,852

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Tax Rate							
	2024	\$ 11.98	0.00%				
	2023	\$ 11.98	0.76%				
	2022	\$ 11.89	0.34%				
	2021	\$ 11.85	0.68%				
	2020	\$ 11.77	1.47%				
	2019	\$ 11.60	-4.45%				
	2018	\$ 12.14	0.83%				
	2017	\$ 12.04	-6.59%				
	2016	\$ 12.89	0.00%				
	2015	\$ 12.89	-1.75%				
	2014	\$ 13.12	0.31%				
	2013	\$ 13.08	1.16%				
	2012	\$ 12.93	2.38%				
	2011	\$ 12.63	2.60%				
	2010	\$ 12.31	0.65%				
	2009	\$ 12.23	-13.39%				
	2008	\$ 14.12	3.82%				
	2007	\$ 13.60	2.56%				
	2006	\$ 13.26	0.45%				
	2005	\$ 13.20	3.37%				
	2004	\$ 12.77	9.24%				
	2003	\$ 11.69	13.61%				
	2002	\$ 10.29	4.57%				
	2001	\$ 9.84					
				% Change from 2001 to 2024			21.75%
				Average annual % change			0.95%
				\$ Change from 2001 to 2024		\$	2.14
				Average \$ change		\$	0.09
Sales Tax revenue							
	2024	\$ 18,500,000	8.13%	budget			
	2023	\$ 17,108,600	-4.19%	budget			
	2022	\$ 17,856,458	13.39%				
	2021	\$ 15,748,095	18.85%				
	2020	\$ 13,250,688	-14.36%				
	2019	\$ 15,472,051	3.38%				
	2018	\$ 14,966,192	4.99%				
	2017	\$ 14,254,220	6.04%				
	2016	\$ 13,442,751	0.96%				
	2015	\$ 13,315,151	-0.88%				
	2014	\$ 13,432,961	4.57%				
	2013	\$ 12,846,512	2.10%				
	2012	\$ 12,582,768	1.35%				
	2011	\$ 12,414,740	4.07%				
	2010	\$ 11,929,543	3.94%				
	2009	\$ 11,476,920	-5.63%				
	2008	\$ 12,162,170	10.08%				
	2007	\$ 11,048,064	8.73%				
	2006	\$ 10,160,861	4.09%				
	2005	\$ 9,761,642	16.09%				
	2004	\$ 8,408,416	5.12%				
	2003	\$ 7,998,704	-0.29%				
	2002	\$ 8,022,014	6.47%				
	2001	\$ 7,534,537					
				% Change from 2001 to 2024			145.54%
				Average annual % change			6.33%
				\$ Change from 2001 to 2024		\$	10,965,463
				Average \$ change		\$	476,759

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
Cornell University Contribution							
	2024	\$ 4,080,000	159.01%	budget	New MOU		
	2023	\$ 1,575,204	6.00%	budget			
	2022	\$ 1,486,042	4.70%				
	2021	\$ 1,419,333	1.40%				
	2020	\$ 1,399,737	2.30%				
	2019	\$ 1,368,267	2.40%				
	2018	\$ 1,336,198	2.10%				
	2017	\$ 1,308,715	1.30%				
	2016	\$ 1,291,920	0.10%				
	2015	\$ 1,290,629	1.60%				
	2014	\$ 1,270,304	1.50%				
	2013	\$ 1,251,531	2.10%				
	2012	\$ 1,225,789	3.20%				
	2011	\$ 1,187,780	1.60%				
	2010	\$ 1,169,075	-0.40%				
	2009	\$ 1,173,770	3.80%				
	2008	\$ 1,130,800	2.80%				
	2007	\$ 1,100,000	-4.35%				
	2006	\$ 1,150,000	-4.17%				
	2005	\$ 1,200,000	-4.00%				
	2004	\$ 1,250,000	78.57%				
	2003	\$ 700,000	7.69%				
	2002	\$ 650,000	8.33%				
	2001	\$ 600,000				% Change from 2001 to 2024	580.00%
						Average annual % change	25.22%
						\$ Change from 2001 to 2024	\$ 3,480,000
						Average \$ change	\$ 151,304
% Cornell Contribution to G/F Expense							
	2024		5.08%	129.06%	budget		
	2023		2.22%	-1.40%	budget		
	2022		2.25%	-3.60%			
	2021		2.33%	-6.90%			
	2020		2.50%	9.73%			
	2019		2.28%	-0.79%			
	2018		2.30%	-1.73%			
	2017		2.34%	-1.23%			
	2016		2.37%	-1.25%			
	2015		2.40%	-0.03%			
	2014		2.40%	-1.90%			
	2013		2.45%	0.27%			
	2012		2.44%	0.31%			
	2011		2.43%	-0.62%			
	2010		2.45%	-2.43%			
	2009		2.51%	1.99%			
	2008		2.46%	-4.33%			
	2007		2.57%	-11.29%			
	2006		2.90%	-8.63%			
	2005		3.17%	-8.69%			
	2004		3.47%	63.88%			
	2003		2.12%	5.32%			
	2002		2.01%	5.78%			
	2001		1.90%			% Change from 2001 to 2024	166.75%
						Average annual % change	7.25%
						\$ Change from 2001 to 2024	N/A
						Average annual percentage	2.56%

City of Ithaca
 Snapshot of Material Budget Items
 2001-2024

	Year	G/F Amount	% Change				
General Fund Revenues							
Other than Property Tax							
	2024	\$ 47,132,763	12.76%	budget			
	2023	\$ 41,800,762	0.88%	budget			
	2022	\$ 41,437,205	9.71%	Actual			
	2021	\$ 37,768,924	18.92%				
	2020	\$ 31,760,375	-16.06%		COVID		
	2019	\$ 37,838,621	7.38%				
	2018	\$ 35,238,184	4.27%				
	2017	\$ 33,794,644	0.99%				
	2016	\$ 33,463,175	2.90%				
	2015	\$ 32,520,344	1.39%				
	2014	\$ 32,075,022	4.56%				
	2013	\$ 30,675,225	0.76%				
	2012	\$ 30,442,849	0.34%				
	2011	\$ 30,341,093	3.05%				
	2010	\$ 29,442,275	1.58%				
	2009	\$ 28,985,380	-2.66%				
	2008	\$ 29,776,475	5.75%				
	2007	\$ 28,156,401	7.50%				
	2006	\$ 26,192,588	3.98%				
	2005	\$ 25,190,488	3.27%				
	2004	\$ 24,392,154	6.25%				
	2003	\$ 22,956,825	0.04%				
	2002	\$ 22,947,618	2.91%				
	2001	\$ 22,299,246					
				% Change from 2001 to 2024			111.36%
				Average annual % change			4.84%
				\$ Change from 2001 to 2024		\$	24,833,517
				Average \$ change		\$	1,079,718
General Fund Expenses							
	2024	\$ 80,379,063	13.08%	budget			
	2023	\$ 71,084,030	7.51%	budget			
	2022	\$ 66,118,427	8.60%	Actual			
	2021	\$ 60,879,877	8.92%				
	2020	\$ 55,895,907	-6.77%		COVID		
	2019	\$ 59,953,821	3.21%				
	2018	\$ 58,088,336	3.90%				
	2017	\$ 55,909,018	2.57%				
	2016	\$ 54,510,594	1.37%				
	2015	\$ 53,774,985	1.64%				
	2014	\$ 52,909,624	3.46%				
	2013	\$ 51,139,661	1.82%				
	2012	\$ 50,224,194	2.88%				
	2011	\$ 48,817,796	2.23%				
	2010	\$ 47,752,479	2.08%				
	2009	\$ 46,777,293	1.77%				
	2008	\$ 45,961,595	7.45%				
	2007	\$ 42,774,808	7.83%				
	2006	\$ 39,669,589	4.88%				
	2005	\$ 37,823,981	5.13%				
	2004	\$ 35,977,571	8.96%				
	2003	\$ 33,018,095	2.25%				
	2002	\$ 32,290,245	2.41%				
	2001	\$ 31,530,506					
				% Change from 2001 to 2024			154.92%
				Average annual % change			6.74%
				\$ Change from 2001 to 2024		\$	48,848,557
				Average \$ change		\$	2,123,850

City of Ithaca
 Summary of State Aid PerCapita (AIM) Received/Proposed
 1989-2024

Year		Actual Amount	% increase/ (decrease)	\$ Value	If applied an annual CPI % increase
1988		\$ 2,425,339			
1989		\$ 2,425,338	0.00%	\$ (1)	2,498,099
1990		\$ 2,263,783	-6.66%	\$ (161,555)	2,573,042
1991		\$ 1,481,149	-34.57%	\$ (782,634)	2,650,233
1992		\$ 1,339,404	-9.57%	\$ (141,745)	2,729,740
1993		\$ 1,353,320	1.04%	\$ 13,916	2,811,633
1994		\$ 1,456,172	7.60%	\$ 102,852	2,895,982
1995		\$ 1,456,172	0.00%	\$ -	2,982,861
1996		\$ 2,749,867	88.84%	\$ 1,293,695	3,072,347
1997		\$ 1,513,983	-44.94%	\$ (1,235,884)	3,164,517
1998		\$ 1,513,983	0.00%	\$ -	3,259,453
1999		\$ 1,513,983	0.00%	\$ -	3,357,236
2000		\$ 1,589,682	5.00%	\$ 75,699	3,457,953
2001		\$ 1,677,182	5.50%	\$ 87,500	3,561,692
2002		\$ 1,589,682	-5.22%	\$ (87,500)	3,668,543
2003		\$ 1,589,682	0.00%	\$ -	3,752,919
2004		\$ 1,589,682	0.00%	\$ -	3,880,519
2005		\$ 1,905,116	19.84%	\$ 315,434	4,012,456
2006		\$ 2,364,464	24.11%	\$ 459,348	4,156,905
2007		\$ 2,589,088	9.50%	\$ 224,624	4,264,984
2008		\$ 2,871,436	10.91%	\$ 282,348	4,469,703
2009		\$ 2,835,051	-1.27%	\$ (36,385)	4,469,703
2010		\$ 2,663,671	-6.05%	\$ (171,380)	4,541,219
2011		\$ 2,610,398	-2.00%	\$ (53,273)	4,686,538
2012		\$ 2,610,398	0.00%	\$ -	4,784,955
2013		\$ 2,610,398	0.00%	\$ -	4,856,729
2014		\$ 2,610,398	0.00%	\$ -	4,934,437
2015		\$ 2,610,398	0.00%	\$ -	4,939,371
2016		\$ 2,610,398	0.00%	\$ -	5,003,583
2017		\$ 2,610,398	0.00%	\$ -	5,108,658
2018		\$ 2,610,398	0.00%	\$ -	5,236,375
2019		\$ 2,610,398	0.00%	\$ -	5,330,630
2020	COVID	\$ 2,610,398	0.00%	\$ -	5,389,267
2021		\$ 2,610,398	0.00%	\$ -	5,453,938
2022		\$ 2,610,398	0.00%	\$ -	5,710,273
2023		\$ 2,610,398	0.00%	\$ -	6,167,095
2024	budgeted	\$ 2,610,398	0.00%	\$ -	6,290,437
Overall change of state aid from 1989-2024				\$ 185,059	
AIM = Aid and Incentives for Municipalities					
2011 State Budget is \$2,610,398 cut of \$53,273					
2020 NYS originally withheld 20%, \$522,120 from the City, but then returned the entire amount					
2021 NYS proposed a 20% reduction, but then approved a full state aid allocation					

City of Ithaca
 Summary of Cornell University MOU Contribution
 1995-2024

A2705	Total	Allocation	Allocation	Municipal						Annual
Year	Contribution	Eligible Projects	Fire	Other	Economic	Total	% increase			Change
2024	\$ 4,080,000	\$ 816,000	\$ -	\$ 3,264,000	\$ -	\$ 4,080,000	2.00%			\$ 80,000
2023	\$ 4,000,000	\$ 479,015	\$ 962,955	\$ 2,558,030	\$ -	\$ 4,000,000	169.17%	New MOU		\$ 2,513,958
2022	\$ 1,486,042		\$ 891,625	\$ 594,417	\$ -	\$ 1,486,042	4.70%			\$ 66,709
2021	\$ 1,419,333		\$ 851,600	\$ 567,733	\$ -	\$ 1,419,333	1.40%			\$ 19,596
2020	\$ 1,399,737		\$ 839,842	\$ 559,895	\$ -	\$ 1,399,737	2.30%			\$ 31,470
2019	\$ 1,368,267		\$ 820,960	\$ 547,307	\$ -	\$ 1,368,267	2.40%			\$ 32,069
2018	\$ 1,336,198		\$ 801,719	\$ 534,479	\$ -	\$ 1,336,198	2.10%			\$ 27,483
2017	\$ 1,308,715		\$ 785,229	\$ 523,486	\$ -	\$ 1,308,715	1.30%			\$ 16,795
2016	\$ 1,291,920		\$ 775,152	\$ 516,768	\$ -	\$ 1,291,920	0.10%			\$ 1,291
2015	\$ 1,290,629		\$ 774,377	\$ 516,252	\$ -	\$ 1,290,629	1.60%			\$ 20,325
2014	\$ 1,270,304		\$ 762,182	\$ 508,122	\$ -	\$ 1,270,304	1.50%			\$ 18,773
2013	\$ 1,251,531		\$ 750,918	\$ 500,612	\$ -	\$ 1,251,531	2.10%			\$ 25,742
2012	\$ 1,225,789		\$ 735,473	\$ 490,316	\$ -	\$ 1,225,789	3.20%			\$ 38,009
2011	\$ 1,187,780		\$ 712,668	\$ 475,112	\$ -	\$ 1,187,780	1.60%			\$ 18,705
2010	\$ 1,169,075		\$ 701,445	\$ 467,630	\$ -	\$ 1,169,075	-0.40%			\$ (4,695)
2009	\$ 1,173,770		\$ 704,262	\$ 469,508	\$ -	\$ 1,173,770	3.80%			\$ 42,970
2008	\$ 1,130,800		\$ 678,480	\$ 452,320	\$ -	\$ 1,130,800	2.80%	\$ 618,000	\$ 60,480	\$ 30,800
2007	\$ 1,100,000		\$ 660,000	\$ 440,000	\$ -	\$ 1,100,000	-4.35%	\$ 600,000	\$ 60,000	\$ (50,000)
2006	\$ 1,150,000		\$ 575,000	\$ 500,000	\$ 75,000	\$ 1,150,000	-4.17%			\$ (50,000)
2005	\$ 1,200,000		\$ 550,000	\$ 500,000	\$ 150,000	\$ 1,200,000	-4.00%			\$ (50,000)
2004	\$ 1,250,000		\$ 475,000	\$ 525,000	\$ 250,000	\$ 1,250,000	78.57%			\$ 550,000
2003	\$ 700,000		\$ 450,000	\$ 250,000	\$ -	\$ 700,000	7.69%			\$ 50,000
2002	\$ 650,000		\$ 425,000	\$ 225,000	\$ -	\$ 650,000	8.33%			\$ 50,000
2001	\$ 600,000		\$ 400,000	\$ 200,000	\$ -	\$ 600,000	9.09%			\$ 50,000
2000	\$ 550,000		\$ 375,000	\$ 175,000	\$ -	\$ 550,000	22.22%			\$ 100,000
1999	\$ 450,000		\$ 325,000	\$ 125,000	\$ -	\$ 450,000	12.50%			\$ 50,000
1998	\$ 400,000		\$ 300,000	\$ 100,000	\$ -	\$ 400,000	14.29%			\$ 50,000
1997	\$ 350,000		\$ 275,000	\$ 75,000	\$ -	\$ 350,000	16.67%			\$ 50,000
1996	\$ 300,000		\$ 250,000	\$ 50,000	\$ -	\$ 300,000	20.00%			\$ 50,000
1995	\$ 250,000		\$ 225,000	\$ 25,000	\$ -	\$ 250,000				\$ 250,000
1994	\$ -		\$ -	\$ -	\$ -	\$ -				\$ -
actual decrease for 2010, CPI was negative										
Current MOU ends 6/30/24										
MOU adjusted based on CPI										