

**RESOLUTION NO. 3380**

**SYRACUSE URBAN RENEWAL AGENCY**

**RESOLUTION APPROVING THE 2016-2017 BUDGET FOR THE  
SYRACUSE URBAN RENEWAL AGENCY**

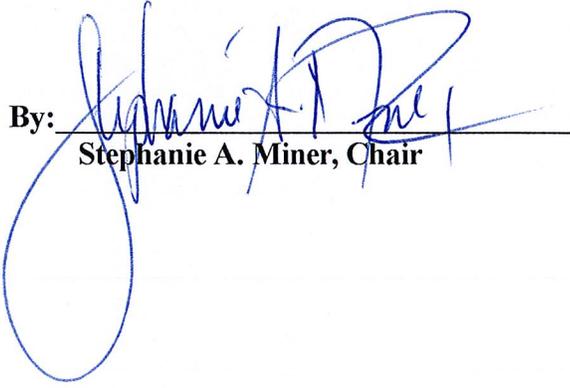
**WHEREAS**, the Treasurer of the Syracuse Urban Renewal Agency has caused to be prepared a budget which shows the estimated revenues and expenditures of the Syracuse Urban Renewal Agency (hereinafter "SURA") for the fiscal year of July 1, 2016 to June 30, 2017 (hereinafter "the budget") which is attached to this resolution as Appendix A; and

**WHEREAS**, SURA has reviewed the budget; and

**NOW THEREFORE, BE IT RESOLVED**, that SURA approves of the budget attached to this resolution as Appendix A.

**DATED: October 25, 2016**

**SYRACUSE URBAN RENEWAL AGENCY**

By: 

Stephanie A. Miner, Chair

Appendix "A"

SYRACUSE URBAN RENEWAL AGENCY  
BUDGET  
JULY 1, 2016 thru JUNE 30, 2017

**Revenues**

Bank Account Interest	\$ 1,000.00
Loan Interest	\$ 2,000.00
Rental Income	\$ 3,300.00
Developer's Fees	\$ 7,500.00
City Consultant Reimbursement	\$ 84,000.00
Grant Revenue	\$ 25,000.00
Payroll Reimbursements	<u>\$ 5,600,000.00</u>
<b>Total Income</b>	<b>\$ 5,722,800.00</b>

**Expenditures**

Annual Audit Cost	\$ 7,000.00
Workers Compensation Cost	\$ 74,000.00
Grant Expenses	\$ 100,000.00
Real Estate Taxes, Insurance	\$ 10,000.00
City Consultant	\$ 84,000.00
Payroll & payroll related expenses	<u>\$ 5,600,000.00</u>
<b>Total Expenditures</b>	<b>\$ 5,875,000.00</b>

**Net Loss** \$ (152,200.00)

Note: Grant funds were received in prior years and recorded as revenues in those prior years.