

**Town of Erie Urban Renewal Authority
Resolution No. 23-006**

**A Resolution of the Board of Commissioners of the Town of Erie
Urban Renewal Authority Providing for Supplemental
Appropriations for the 2023 Budget Year**

Whereas, on November 15, 2022, the Town of Erie Urban Renewal Authority ("TOEURA") adopted its 2023 Budget;

Whereas, on May 9, 2023, TOEURA approved the 1st Supplemental 2023 Budget;

Whereas, TOEURA had made provisions therein for revenues and expenditures in an amount equal to or greater than the total proposed expenditures as set forth in said budget;

Whereas, in certain instances amounts expended and revenues received, as outlined in **Schedule A**, attached hereto and incorporated herein by this reference, have exceeded the annual budget projections;

Whereas, in other instances projected revenue receipts and expenditures will be less than budgeted;

Whereas, it is necessary to provide for the supplemental appropriation of expenditures in excess of the adopted budget, so as not to impair the operations of TOEURA; and

Whereas, on October 24, 2023, the Board of Commissioners held a properly-noticed public hearing to consider the supplemental appropriation.

Now Therefore be it Resolved by the Board of Commissioners of the Town of Erie Urban Renewal Authority that:

Section 1. The amendments outlined in Schedule A are hereby made to the budgeted appropriations and corresponding adjustments are hereby made to the budgeted revenues and expenses of each fund listed.

Adopted this 24th day of October, 2023.

Justin Brooks, Chair

Attest:

Debbie Stamp, Town Clerk

Town of Erie Urban Renewal Authority

<u>SCHEDULE A</u>	2023 Original Budget	1st Supplemental Appropriation	2nd Supplemental Appropriation	2023 Revised Budget
Revenues:				
From unappropriated surpluses	\$ 5,633,965		\$ 6,197,961	\$ 11,831,926
From sources other than property taxes	609,172	325,000	-	934,172
From general property tax (TIF increment)	3,488,035		-	3,488,035
Total	9,731,172	325,000	6,197,961	16,254,133
Expenditures	\$ 2,332,319		\$ 3,000,000	\$ 5,332,319

<u>SCHEDULE A</u>	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Fund balance activity	\$ 11,831,926	\$ 4,422,207	\$ 5,332,319	\$ 10,921,814