

**ORDINANCE NO. 18-\_\_\_\_\_**

**AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE TOWN OF ERIE URBAN RENEWAL AUTHORITY, FOR THE CALENDAR YEAR BEGINNING THE FIRST DAY OF JANUARY, 2019 AND ENDING ON THE LAST DAY OF DECEMBER, 2019.**

**WHEREAS**, the Board of Commissioners of the Town of Erie Urban Renewal Authority, has appointed Steve Felten, Budget Officer, to prepare and submit a proposed budget to said governing body; and

**WHEREAS**, Steve Felten, Budget Officer, has submitted a proposed budget to this governing body for its consideration; and

**WHEREAS**, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 23, 2018, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY:**

**Section 1.** That estimated revenues for the Authority are \$2,399,000.

**Section 2.** That expenditures for the Authority are \$382,400.

**Section 3.** That the change in fund balance for the Authority is as reflected in the attached Schedule A.

**Section 4:** That the budget as submitted, amended, and herein above summarized, is hereby approved and adopted as the budget of the Town of Erie Urban Renewal Authority for the year stated above.

**Section 5:** That the budget hereby approved and adopted shall be made part of the public records of the Town of Erie Urban Renewal Authority.

**INTRODUCED, READ, PASSED AND ORDERED PUBLISHED THIS 23<sup>rd</sup> DAY OF OCTOBER, 2018.**

---

Jennifer Carroll, Chair

ATTEST:

---

Jessica Koenig, Secretary

**SCHEDULE A**

**2019  
Original  
Budget**

**Revenues:**

From unappropriated surpluses	\$ (4,035,131)
From sources other than property taxes	1,306,000
From general property tax (TIF increment)	<u>1,093,000</u>

**Total** (1,636,131)

**Expenditures**

\$ 382,400

	<b><u>Beginning Fund Balance</u></b>	<b><u>Revenues</u></b>	<b><u>Expenditures</u></b>	<b><u>Ending Fund Balance</u></b>
<b>Fund balance activity</b>	<u><u>\$ (4,035,131)</u></u>	<u><u>\$ 2,399,000</u></u>	<u><u>\$ 382,400</u></u>	<u><u>\$ (2,018,531)</u></u>