

**Town of Erie Urban Renewal Authority
Resolution No. 23-003**

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

Whereas, the Authority had made provisions therein for revenues 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 on 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; and

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 the Authority.

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, for the purposes stated above. Any amount shown in the 1st Supplemental Appropriation column is hereby ratified retroactive to the adoption of the original 2023 budget.

Adopted this 9th day of May, 2022.

Justin Brooks, Chair

Attest:

Debbie Stamp, Town Clerk

<u>SCHEDULE A</u>	<u>2023 Original Budget</u>	<u>1st Supplemental Appropriation</u>	<u>2023 Revised Budget</u>
<u>Revenues:</u>			
From unappropriated surpluses	\$ 5,633,965		\$ 5,633,965
From sources other than property taxes	609,172	425,000	1,034,172
From general property tax (TIF increment)	<u>3,488,035</u>		<u>3,488,035</u>
Total	<u><u>9,731,172</u></u>	<u><u>425,000</u></u>	<u><u>10,156,172</u></u>
<u>Expenditures</u>	<u>\$ 2,332,319</u>		<u>\$ 2,332,319</u>

<u>SCHEDULE A</u>	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>
Fund balance activity	\$ 5,633,965	\$ 4,522,207	\$ 2,332,319	\$ 7,823,853