

**TOWN OF ERIE URBAN RENEWAL AUTHORITY
RESOLUTION NO. 19-____**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE
TOWN OF ERIE URBAN RENEWAL AUTHORITY ADOPTING THE
2020 BUDGET**

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;

WHEREAS, the Budget Officer has submitted a proposed 2020 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 22, 2019, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

Section 1. The estimated revenues for the Authority for 2020 are \$4,136,500.

Section 2. The estimated expenditures for the Authority for 2020 are \$390,100.

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

Section 4. The 2020 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.

ADOPTED this 22nd day of October, 2019.

Jennifer Carroll, Chair

ATTEST:

Jessica Koenig, Erie Town Clerk

SCHEDULE A

**2020
Original
Budget**

Revenues:

From unappropriated surpluses	\$ (1,211,554)
From sources other than property taxes	2,506,500
From general property tax (TIF increment)	<u>1,630,000</u>

Total 2,924,946

Expenditures

\$ 390,100

	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>
Fund balance activity	<u>\$ (1,211,554)</u>	<u>\$ 4,136,500</u>	<u>\$ 390,100</u>	<u>\$ 2,534,846</u>