

**Town of Erie Urban Renewal Authority
Resolution No. 24-**

**A Resolution of the Board of Commissioners of the Town of Erie
Urban Renewal Authority Providing for Supplemental
Appropriations for the 2024 Budget Year**

Whereas, on November 28, 2023, the Town of Erie Urban Renewal Authority (the Authority) adopted its 2024 Budget;

Whereas, on April 23, 2024, the Authority approved the 1st Supplemental 2024 Budget;

Whereas, the Authority has made provisions therein for revenue in the amount equal to or greater than the total proposed expenditure as set forth in said budget;

Whereas, it is necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the Authority; 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.

Adopted this 10th day of December, 2024.

Justin Brooks, Chair

Attest:

Debbie Stamp, Town Clerk

Urban Renewal Authority

SCHEDULE A

	<u>2024 Original Budget</u>	<u>1st Supplemental Appropriation</u>	<u>Fleet Supplemental Appropriation</u>	<u>3rd Supplemental Appropriation</u>	<u>2024 Revised Budget</u>
Revenues:					
From unappropriated surpluses	\$ 10,605,227	\$ -	\$ -	\$ -	\$ 10,605,227
From sources other than property taxes	335,000	-	-	-	335,000
From general property tax (TIF increment)	5,218,409	-	-	-	5,218,409
Total	<u>16,158,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,158,636</u>
Expenditures	<u>\$ 8,635,871</u>	<u>\$ 1,757,145</u>	<u>\$ -</u>	<u>\$ 507,675</u>	<u>\$ 10,900,691</u>
	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>	
Fund balance activity	<u>\$ 10,605,227</u>	<u>\$ 5,553,409</u>	<u>\$ 10,900,691</u>	<u>\$ 5,257,945</u>	