

City of Corry
Resolution

23 - 03

**A RESOLUTION TO RECLASSIFY MONIES OWED TO THE CITY
BY THE AIRPORT AUTHORITY OF THE CITY OF CORRY.**

WHEREAS, in 1955 the City of Corry established the Airport Authority of the City of Corry (the "1955 Airport Authority");

WHEREAS, the Airport Authority of the City of Corry (the "1955 Airport Authority") was created by the City of Corry upon the City's filing of Articles of Incorporation with the Pennsylvania Secretary of State on June 10, 1955;

WHEREAS, pursuant to the Pennsylvania Municipality Authorities Act, at 53 Pa. C.S. §5605(a)(2), the 1955 Airport Authority's initial term of existence was fifty (50) years, which expired on June 10, 2005;

WHEREAS, for reasons unknown to the City, the term of the 1955 Airport Authority was not renewed and the 1955 Airport Authority legally ceased to exist, but has continued to operate;

WHEREAS, on May 19, 2022, in an effort to resolve the issues related to the 1955 Airport Authority, the City of Corry adopted Ordinance 1623 (Bill-22-03), formally establishing the Airport Authority of the City of Corry (the "2022 Airport Authority");

WHEREAS, beginning in 2001 the City, in an effort to assist the 1955 Airport Authority, periodically made payments on behalf of and/or loaned money in the amount of \$134,760.80 to the 1955 Authority for payment of expenses related to operation of the Corry-Lawrence Airport, with the understanding that the City would ultimately be reimbursed for these payments and/or loans (the "Airport Receivables");

WHEREAS, the Airport Receivables were classified as accounts receivable due from the 1955 Airport Authority;

WHEREAS, the City is in the process of transferring the assets and liabilities of the 1955 Airport Authority to the newly formed 2022 Airport Authority and is working with the Federal Aviation Administration and the Bureau of Airports to transfer sponsorship of the airport to the 2022 Airport Authority;

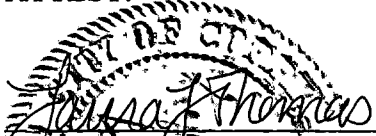
WHEREAS, the City, in order to assist and support the newly formed 2022 Airport Authority, and to facilitate transfer of the assets and liabilities of the 1955 Airport Authority and transfer of the sponsorship of the airport to the 2022 Airport Authority, City Council has determined it to be in the best interests of the City, its residents, and the 2022 Airport Authority to reclassify a portion of the Airport Receivables as an appropriation of such funds to the 2022 Airport Authority.

IT IS HEREBY RESOLVED by the City Council of the City of Corry, Erie County, Pennsylvania as follows:

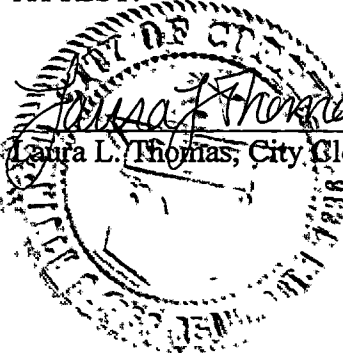
1. The City of Corry hereby reclassifies the Airport Receivables as follows:
 - a. All Airport Receivables in the amount of \$82,487.80 that were received prior to June 6, 2022, with the exception of the payments to McFarland Johnson by the City, are hereby reclassified as an appropriation to the 2022 Airport Authority.
 - b. Payments made by the City to McFarland Johnson in the amount of \$52,273 shall continue to be classified as Airport Receivables.
2. The Mayor is authorized to execute any and all documents necessary to accomplish the debt reclassification.
3. This Resolution shall be effective immediately.


Adopted this 16th day of January, 2023.

ATTEST:



Laura L. Thomas, City Clerk





Michael E. Baker, Mayor

