

**CITY OF WHEAT RIDGE, COLORADO**  
**RESOLUTION NO. 48**  
Series of 2012

**TITLE: A RESOLUTION AMENDING THE FISCAL YEAR 2012 GENERAL FUND BUDGET TO REFLECT THE APPROVAL OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE AMOUNT OF \$195,000 FOR THE ANNUAL SALES TAX SHARE TO RENEWAL WHEAT RIDGE (RWR)**

**WHEREAS**, the City of Wheat Ridge, acting through its City Council has created Renewal Wheat Ridge ("RWR"), an urban renewal authority; and

**WHEREAS**, projects in the Town Center have generated sales tax revenues, referred to by the City and RWR as the "sales tax increment" for use by RWR on urban renewal projects; and

**WHEREAS**, in 2006 the City and RWR entered into an Intergovernmental Agreement (the "Agreement") pertaining to the allocation of the sales tax increment derived from the Town Center project and the sharing of resources relating to services, equipment and personnel; and

**WHEREAS**, the City has amended the Agreement on October 24, 2011, to raise the percentage of sales tax distribution to RWR from 50% to 100%; and

**WHEREAS**, in 2007 RWR entered into an Improvements Agreement with Wheat Ridge Cyclery (the "Cyclery") to reimburse the Cyclery for certain improvements to the property to improve its public appearance; and

**WHEREAS**, adequate resources were not allocated in the 2012 Budget to fund these expenditures; and


**WHEREAS**, the Wheat Ridge Charter requires that amendments to the budget be effected by the City Council adopting a Resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Wheat Ridge City Council:

**Supplemental Appropriation**

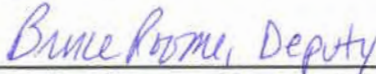
- A. The City Council authorizes the transfer of \$168,000 from the General Fund undesignated reserves to account number 01-105-700-720 and \$27,000 from the General Fund undesignated reserves to account number 01-105-700-718 and amending the General Fund revenues accordingly.

DONE AND RESOLVED this 24<sup>th</sup> day of September, 2012.

  
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Jerry DiTullio, Mayor

ATTEST:

  
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Janelle Shaver, City Clerk

