

CITY OF WHEAT RIDGE, COLORADO  
RESOLUTION NO. 55  
Series of 2015

**TITLE: A RESOLUTION AMENDING THE FISCAL YEAR 2015 GENERAL FUND BUDGET TO REFLECT THE APPROVAL OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE AMOUNT OF \$300,000 FOR THE PURPOSE OF FUNDING THE KIPLING RIDGE TAX INCREMENT FINANCING AGREEMENT**

**WHEREAS**, the Wheat Ridge Charter requires that amendments to the budget be effected by the City Council adopting a resolution; and

**WHEREAS**, the Wheat Ridge City Council entered into a Cooperation Agreement with the Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge; and

**WHEREAS**, on April 14, 2014 Renewal Wheat Ridge entered into a Redevelopment Agreement with MVG Development for a redevelopment project at the southwest corner of Kipling Street and West 38<sup>th</sup> Avenue; and

**WHEREAS**, two of the three retail pads began operations in 2015 producing incremental sales tax revenues to the City of Wheat Ridge; and

**WHEREAS**, the annual debt service on the Tax Increment Financing Agreement was not budgeted in the 2015 City approved budget.

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

Section 1. A transfer of \$300,000 in hereby approved from General Fund undesignated reserves to account 01-105-700-718 and 2015 General Fund revenues are amended accordingly.

**DONE AND RESOLVED** this 14th day of December 2015.



ATTEST:

*Janelle Shaver*  
Janelle Shaver, City Clerk

*Joyce Jay*  
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Joyce Jay, Mayor