

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 39

Series of 2013

TITLE: A RESOLUTION AMENDING THE FISCAL YEAR 2013 CAPITAL INVESTMENT PROGRAM BUDGET TO REFLECT THE APPROVAL OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE AMOUNT OF \$325,000 FOR THE PURPOSE OF PROVIDING FUNDING TO RENEWAL WHEAT RIDGE FOR THE PURCHASE OF PROPERTY AT 7690 W. 38TH AVENUE AND 3790 YUKON COURT

WHEREAS, on September 9, 2013, the City of Wheat Ridge and Renewal Wheat Ridge (the "Parties") entered into an Intergovernmental Agreement (IGA) for the purpose of providing funding to Renewal Wheat Ridge for property acquisition; and

WHEREAS, each Party is authorized by statute to acquire and dispose of real property; and

WHEREAS, Renewal Wheat Ridge (RWR) entered into a purchase agreement with The Bank of Denver (Louise, LLC) to acquire certain real property located within the City of Wheat Ridge at 7690 W. 38th Avenue and 3790 Yukon Court; and

WHEREAS, RWR's purchase of the property is within the statutory power as an urban renewal authority and is being made for the purpose of blight removal within the City of Wheat Ridge; and


WHEREAS, the City wishes to assist RWR in its purchase of the property by making available to RWR funds in the amount of the purchase price upon certain conditions as more fully described in the IGA; 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, that:

The City Council authorizes the transfer of \$325,000 from the General Fund undesignated reserves to account number 30-610-800-801 and amend the 2013 Fiscal Year revenues accordingly.

DONE AND RESOLVED this 23rd day of September, 2013.



Jerry DiTullio, Mayor

ATTEST:



Janelle Shaver, City Clerk

