

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 43
Series of 2014

TITLE: A RESOLUTION AMENDING THE FISCAL YEAR 2014 GENERAL FUND BUDGET TO REFLECT THE APPROVAL OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE AMOUNT OF \$37,000 FOR THE PURPOSE OF FUNDING CURRENT ENHANCED SALES TAX INCENTIVE PROGRAM AGREEMENTS PAYMENTS

WHEREAS, the City has adopted as a portion of the Wheat Ridge Code of Laws ("Code") Chapter 22, Division 4, "Enhanced Sales Tax Incentive Program" (ESTIP) to encourage, in part, continued development and expansion of opportunities for employment in the private sector in the City; and

WHEREAS, the City Council approved ESTIP agreements with Walrus 5560, The Dillon Companies, Colorado Plus Liquid Art Works, Muscle Masster, and A Taste of Home Cooking to rebate back portions of sales tax increment generated from these businesses; and

WHEREAS, sales tax increment revenues have exceeded budget appropriations; and

WHEREAS, increased funding in the General Fund budget is necessary to meet the 2014 ESTIP payment obligations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado, as follows:

A. The City Council authorizes a supplemental budget appropriation in the amount of \$37,000 from the General Fund undesignated reserves to account number 01-105-700-719 and amendment of the 2014 fiscal year revenues accordingly.

DONE AND RESOLVED this 28th day of July, 2014.



Joyce Jay, Mayor

ATTEST:



Janelle Shaver, City Clerk

