

Resolution No. 15-0430

**A RESOLUTION APPROVING AND AUTHORIZING THE USE OF THE CITY'S
TIF SPECIAL REVENUE FUND BALANCE TO ELIMINATE THE URBAN
RENEWAL PROJECT ADVANCE FUND DEFICIT**

WHEREAS, the City of Windsor Height's FY 2014 audit has been completed and revealed a positive balance of \$2,360,419 in the City's TIF Urban Renewal Special Revenue Fund; and

WHEREAS, the FY 2014 Audit has also revealed a deficit of \$1,162,701 in the City's TIF Urban Renewal Project Advance Fund; and

WHEREAS, the City Council has determined eliminating the deficit using surplus funds to be in the best interests of the City and its residents.

**NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE
CITY OF WINDSOR HEIGHTS IN THE STATE OF IOWA:**

Section 1. That the City Staff is hereby authorized and directed to utilize / transfer \$1,162,701 from the TIF Special Revenue Fund Balance to reduce the City's current deficit in its Urban Renewal Project Advance Fund.

Passed and Approved this 6th day of April, 2015.

Mayor Diana Willits

Attest:

Brett Klein, City Administrator