

**RESOLUTION AMENDING THE 2020 BUDGET OF THE URBAN RENEWAL
AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO AND ADOPTING
A SUPPLEMENTAL BUDGET APPROPRIATION**

NO. URA 2020-05

WHEREAS, pursuant to an amendment to its 2019 budget, the City of Commerce City ("City") appropriated funds from its general fund to its URA fund to be used by the Urban Renewal Authority of the City of Commerce City, Colorado ("CCURA") for the Mile High Greyhound Park Project ("Project"):

WHEREAS, said funds were appropriated to comply with and for purposes as stated in the Purchase and Sale Agreement dated June 17, 2019, by and between the City, the CCURA, and Greyhound Park, LLC, as later amended, and the repayment agreement between the CCURA and City with respect to funding for the Project, as amended;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO:

1. The Board finds that the required notice, opportunity for public inspection, and hearing were properly made and held in accordance with C.R.S. § 29-1-106

2. This resolution reappropriates and confirms use of the previously appropriated URA fund balance for the project. There is hereby recognized in the CCURA'S 2020 budget and appropriated in that budget as follows, for a total of \$6,252,400:

MHGP Project (Storm Water Escrow; Affordable Housing \$6,252,400
Loan; Closing Expenses)

3. The expenditure of the funds herein recognized and appropriated is hereby authorized.

4. The Secretary is directed to file a certified copy of this resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

RESOLVED AND PASSED THIS 19TH DAY OF OCTOBER 2020.

URBAN RENEWAL AUTHORITY OF THE
CITY OF COMMERCE CITY, COLORADO

Benjamin A. Huseman, Chairperson

ATTEST

Dylan A. Gibson, Secretary