

RESOLUTION 313

A RESOLUTION ESTABLISHING THE 2024 CITY OF BOULDER DOWNTOWN COMMERCIAL DISTRICT (FORMERLY KNOWN AS THE CENTRAL AREA GENERAL IMPROVEMENT DISTRICT) PROPERTY TAX MILL LEVY FOR PAYMENT OF EXPENDITURES, IN PART, OF THE DISTRICT DURING THE FISCAL YEAR 2025, BEGINNING JANUARY 1, 2025; AND SETTING FORTH RELATED DETAILS

THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO, ACTING AS THE BOARD OF DIRECTORS OF THE CITY OF BOULDER DOWNTOWN COMMERCIAL DISTRICT (FORMERLY KNOWN AS THE CENTRAL AREA GENERAL IMPROVEMENT DISTRICT), HEREBY FINDS AND RECITES THAT:

- A. WHEREAS, the Board of Directors (the “Board”) of the City of Boulder Downtown Commercial District (formerly known as the Central Area General Improvement District) (the “District”) has prepared and adopted a budget for the District for the 2025 fiscal year; and
- B. WHEREAS, the Board has reviewed the projected expenditures of the District for 2025; and
- C. WHEREAS, the Board has considered all sources of revenue of the District; and
- D. WHEREAS, the Board has determined that there will not be sufficient revenues produced by the facilities operated by the District along with income from investment to cover expenses of operation and debt service and that a tax levy of 3.732 mills should therefore be imposed; and

E. WHEREAS, the preliminary assessed valuation information received from the county under Article X, Section 20 of the Colorado Constitution indicates that the growth limit in the District for 2025 property taxes is 2.745%; and

F. WHEREAS, to conform with the county information, a mill levy credit of 6.258 mills is necessary for a total of 3.732 mills to be assessed upon each dollar of assessed valuation of all taxable property with the city.

BASED ON THE FINDINGS MADE IN THIS RESOLUTION, ABOVE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO, ACTING AS THE BOARD OF DIRECTORS OF THE CITY OF BOULDER DOWNTOWN COMMERCIAL DISTRICT (FORMERLY KNOWN AS THE CENTRAL AREA GENERAL IMPROVEMENT DISTRICT), THAT:

Section 1. Effective at 12:00 Midnight at the end of December 31, 2024, there is hereby levied for the year of 2024, to be collected in 2025, a tax of 3.732 mills upon each dollar of the total assessed valuation of all taxable property within the area of the District. The levy includes the following components:

General Operating and Debt	9.990
Less: Mill Levy Credit	<u>(6.258)</u>
Net Mill Levy	3.732

Section 2. The Secretary of the District is directed to certify the within levy to the County Assessor, Boulder County, Colorado.

ADOPTED this 17th day of October 2024.



Aaron Brockett, Chair

Attest:



Elesha Johnson, Secretary