

RESOLUTION 228

A RESOLUTION CONCERNING THE CITY OF BOULDER UNIVERSITY HILL COMMERCIAL DISTRICT FUND (FORMERLY KNOWN AS THE UNIVERSITY HILL GENERAL IMPROVEMENT DISTRICT) ADOPTING A BUDGET FOR THE FISCAL YEAR 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 UNIVERSITY HILL COMMERCIAL DISTRICT (FORMERLY KNOWN AS THE UNIVERSITY HILL GENERAL IMPROVEMENT DISTRICT), HEREBY FINDS AND RECITES THAT:

A. WHEREAS, Title 8, Chapter 4 of the Revised Code of the City of Boulder requires that the Board of Directors (the “Board”) of the City of Boulder University Hill Commercial District (formerly known as the University Hill General Improvement District) (the “District”) annually determine the amount of money necessary to be raised for the District by an ad valorem tax levy on the taxable property in the District; and

B. WHEREAS, said chapter provides that prior to the start of proceedings for said levy of taxes, the Board shall prepare and adopt a budget; and

C. WHEREAS, all requirements of said chapter pertaining to the giving of public notice have been accomplished.

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 UNIVERSITY HILL COMMERCIAL DISTRICT (FORMERLY KNOWN AS THE UNIVERSITY HILL GENERAL IMPROVEMENT DISTRICT), THAT:

Section 1. Estimated expenditures for fiscal year 2025 are as follows:

Capital	\$727,500.00
Internal Services	41,915.00
Operating	199,172.00
Personnel	227,810.00
Transfers	<u>62,956.00</u>
Total	\$1,259,353.00

Section 2. Estimated revenues for fiscal year 2025 to fund the above expenditures

are as follows:

Investment Earnings	\$89,797.00
Parking Revenues	59,979.00
Property Tax	39,481.00
Ownership Tax	1,438.00
Transfer from General Fund	<u>271,034.00</u>
Total	\$461,729.00

Section 3. The proposed budget as submitted and hereinabove summarized be adopted as the budget of the District for the 2025 fiscal year.

ADOPTED this 17th day of October 2024.

Aaron Brockett, Chair

Attest:

Elesha Johnson, Secretary