



**CITY OF BOULDER
CITY COUNCIL AGENDA ITEM ADDENDUM**

MEETING DATE: October 3, 2024

AGENDA ITEM:

This addendum corrects two clerical errors related to the 1) 2025 Recommended Budget shared on the 9/12 Study Session, and 2) City Council Agenda Item 5A – 2025 Recommended Budget 1st Reading Memorandum:

1. University Hill Commercial District Fund: an amendment to the 2025 Recommended Budget document to correct a clerical error within the University Hill Commercial District Fund of the 2025 Recommended Budget, which was released to City Council on August 30 and presented during the September 12 Council Study Session.
2. Average Utility Rate Increase: A correction to the clerical error concerning the average utility rate increase for a typical single-family residential customer. This error is included in City Council Agenda Item 5A – 2025 Recommended Budget First Reading memorandum, which is included in the October 3 City Council meeting packet.

DESCRIPTION:

1. University Hill Commercial District Fund:

This addendum is a clerical correction of a staff error in the 2025 Recommended Budget document within the University Hill Commercial District Fund in the 2025 Capital Budget. As submitted, the online [2025 Recommended Budget document](#) for the University Hill Commercial Area Project within the University Hill Commercial District Fund totals \$977,500. The correct budget supported by University Hill Commercial District Fund for this capital project is \$727,500, a correction of \$250,000.

This capital project is specifically reflected in the [Community Vitality Capital Improvement Program Summary](#) page, listed as \$1,627,500 (\$977,500 from University Hill Commercial

District Fund and \$650,000 from the Governmental Capital Fund). This correction will adjust the University Hill Commercial District Fund budget for the project to \$727,500, for a total project budget of \$1,377,500. This correction to the capital project budget represents a clerical correction and does not change the scope or intended funding level for the project.

Given that staff publicly released the 2025 Recommended Budget on August 30 and delivered to City Council during the September 12 Budget Study Session, staff is including this addendum for informative purposes only. If approved by Council on October 17, this staff amendment to correct the capital budget within University Hill Commercial District Fund will reduce:

The total fund appropriation from \$1,509,353 to \$1,259,353,

The 2025 Recommended Budget from \$589.5 million to \$589.3 million, and,

The total 2025 Capital Budget from \$190.2 million to \$189.9 million.

2. Average Utility Rate Increase for Typical Single-Family Home:

This addendum serves to correct the mislabeling of Item 5A memorandum related to the average monthly utility rate increase for a typical single-family residential customer. The City Council Agenda Item 5A – 2025 Recommended Budget First Reading memorandum page 7 indicated an average increase of \$10.89 per month. The correct average utility bill increase for a typical single-family home is \$8.59 per month.

It is important to note that this correction does not affect the utility rates included in the Fee Changes ordinance (Ordinance 8656); rather, it corrects the memorandum language of the overall rate impact on a typical single-family residential customer. The corrected value of an \$8.59 monthly increase is also consistent with the information shared with the Water Resources Advisory Board (WRAB) in July 2024.