COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT 2021 BUDGET MESSAGE

Attached is the budget for Colorado's Timber Ridge Metropolitan District (the District) for the year 2021.

The District was organized by Order and Decree of the District Court for Archuleta County dated December 13, 2012 and recorded in the office of the Archuleta County Clerk and Recorder on December 14, 2012. This is the seventh budget year for the District.

The District is authorized to provide services as outlined in our service plan dated July 2012.

The service plan for the District projects revenue from property taxes, specific ownership taxes and HUTF distributions. The electors in the District approved in the November 5th 2013 election a 10 mill levy in order for the District to receive property and specific ownership taxes for the subsequent years commencing in 2014. The District entered into an "Agreement for Public Highway Maintenance" with the Board of County Commissioners of Archuleta County and the latter approved it in their October 15th 2013 regular meeting in order for the District to begin receiving HUTF distributions in 2014.

The primary operating revenue sources for the 2021 budget will be property taxes, Highway Used Tax Funds. Also included are specific ownership distributions and returns on investments. 2021 operating expenditures for administration and operation and maintenance are based on 2013 to 2020 experiences. Non-operating expenditures include crack filling, patching and chip sealing of designated roads, plus shoulder and ditch repairs. The budget projects revenues and reserve transfers will not exceed expenditures resulting in an estimated beginning reserve fund balance on January 1st 2021 of \$ 1,229,418 and a budgeted reserve fund balance on December 31st 2021 of \$ 930,650

The District uses the modified accrual method as the basis for budgetary accounting. The assessed valuation for the District for the year 2021 is \$ 9,013,378. Tax revenues of \$ 90,137 will be generated by a voter approved mill levy of 10.000 mills. The District's mill levy and tax revenue are in compliance with the limitations of TABOR.

	2024		Table 1			
	2021 proposed budget	2020 Estimate	2019 Actual			
A. OPERATING FUND:						
Beginning Balance (prior year 's closing)	\$ 35,000	\$ 30,453	\$ 39,855			
Revenues						
Property Sales	- \$	\$ 223,000	-			
Property taxes (10 mil on assessed valuation)	\$ 90,137	\$ 88,500	\$ 84,539			
HUTF	\$ 45,000	\$ 56,000	\$ 40,908	2021		
Specific ownership tax Refund	\$ 9,500	\$ 9,500	\$ 7,884	General Property Tax	\$ 90,137	
nterest Income	\$ 150	\$ 165	\$ 109	Other Sources	\$ 60,250	
Other Income	\$ -	\$ 50,000	\$ 1,983	Expenditures	\$ 449,155	
Senior Veteran Exemption Tax	\$ 600			Surpluses(Loss)	\$ (298,768)	
Grants .	\$ -	\$ -	\$ 950			
otal operating revenues	\$ 145,387	\$ 427,740	\$ 370,760			
Expenditures						
Administrative						
Accounting + auditing	\$ 1,050	\$ 1,810	\$ 1,018			
HOA Dues	\$ 50		\$ 420			
nsurance	\$ 2,500	\$ 2,410	\$ 2,113			
egal /professional fees	\$ 2,000					
nternet/Website	\$ 150		\$ -			
Aiscellaneous			\$ 35			
Office & postage	\$ 25	\$ 25	\$ 91			
SDA membership + seminars	\$ 400		\$ 375			
Surety bond + filing/election fees	\$ 30		-			
Freasurer fees (Archuleta County charges for tax handling)			-			
Utilities	\$ 1,600					
Fotal administrative	\$ 10,605					
			,			
Operating & Maintenance	\$ 2,500	¢ 2.500	¢ 1.046			
Club house and Equestrian	1 7 2,300					
Common areas	\$ 2,500					
Miscellaneous		\$ -	\$ 330			
Snow plowing	\$ 13,000					
Supplies & Equipment	\$ 250	•	-			
Weed & pest control	\$ 300					
Total operating & maintenance	\$ 18,550	\$ 10,400	\$ 43,601			
Total operating expenditures	\$ 29,155	\$ 39,575	\$ 59,587			
Net operating income (loss)	\$ 116,232					
Transfer to non-operating fund	\$ 116,095					
Operating fund balance Jan 1st	\$ 35,000					
Operating fund balance Dec 31st	\$ 35,137					
Operating fund balance Dec 31st	33,137	33,000	30,433			
	2021 proposed budget	2020 Estimate	2019 Actual			
B. NON-OPERATING FUND:	C 1 104 410	¢ 050 000	ć 722.00C			
Beginning Balance (prior year 's closing)	\$ 1,194,418	\$ 956,080	\$ 732,906			
Revenues		1				
	A =	ė – – – –	A '			
	\$ 5,000					
Transfer from operating fund	\$ 116,095	\$ 383,618	\$ 320,575			
ransfer from operating fund		\$ 383,618	\$ 320,575			
Transfer from operating fund Total non-operating revenues	\$ 116,095	\$ 383,618	\$ 320,575			
Transfer from operating fund Total non-operating revenues Capital Expenditures	\$ 116,095 \$ 121,095	\$ 383,618 \$ 391,118	\$ 320,575 \$ 340,749			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections	\$ 116,095 \$ 121,095 \$ 10,000	\$ 383,618 \$ 391,118 \$ 13,965	\$ 320,575 \$ 340,749 \$ 15,775			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000	\$ 383,618 \$ 391,118 \$ 13,965	\$ 320,575 \$ 340,749 \$ 15,775			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000	\$ 383,618 \$ 391,118 \$ 13,965	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ -			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ -			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ -			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905)	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1 (Operating fund Jan 1 + Non Operating fund Jan 1)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418 \$ 986,533	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080 \$ 772,761			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Choulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1 Operating fund Jan 1 + Non Operating fund Jan 1) RESERVE FUNDS BALANCE DEC 31	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418 \$ 986,533	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080 \$ 772,761			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1 Operating fund Jan 1 + Non Operating fund Jan 1)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418 \$ 986,533	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080 \$ 772,761			
Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1 Operating fund Jan 1 + Non Operating fund Jan 1)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418 \$ 986,533	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080 \$ 772,761			
Interest Transfer from operating fund Total non-operating revenues Capital Expenditures Crack filling and asphalting alligator sections Patch and Overlay Roads Chip Seal Shoulders and Ditches Special Projects Total Capital expenditures Non-operating income (loss) Non-operating fund balance Jan 1st Non-operating fund balance Dec 31st RESERVE FUNDS BALANCE JAN 1 (Operating fund Jan 1 + Non Operating fund Jan 1) RESERVE FUNDS BALANCE DEC 31 (Operating fund Dec 31 + Non Operating fund Dec 31)	\$ 116,095 \$ 121,095 \$ 10,000 \$ 50,000 \$ 350,000 \$ 2,000 \$ 8,000 \$ 420,000 \$ (298,905) \$ 1,194,418 \$ 895,513	\$ 383,618 \$ 391,118 \$ 13,965 \$ 118,815 \$ 20,000 \$ 152,780 \$ 238,338 \$ 956,080 \$ 1,194,418 \$ 986,533	\$ 320,575 \$ 340,749 \$ 15,775 \$ 101,800 \$ - \$ - \$ 117,575 \$ 223,174 \$ 732,906 \$ 956,080 \$ 772,761			

RESOLUTION NO. 2020-4 RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, a proposed budget has been submitted to the Board of Directors of the Colorado's Timber Ridge Metropolitan District (the "District") for its consideration; and

WHEREAS, upon due and proper notice, published or posted on accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 16th, 2020, and interested persons were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as require by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO

SECTION I

That the estimated expenditures for each fund are as follows:

General fund

Operating	\$29,155.00
Non-operating	\$420,000.00

Total \$449,155.00

SECTION II

The estimated revenues for each fund are as follows:

General fund

From unappropriated surpluses	\$298,905.00
From sources other than general property tax	\$60,250.00
From general property tax Total	\$ 90,137.00 \$449,155.00

SECTION III

That the budget as submitted, amended and herein above summarized by fund be, and the same hereby is approved and adopted as the budget of Colorado's Timber Ridge Metropolitan District for the year stated above.

SECTION IV

That the budget hereby approved and adopted shall be signed by the President of the District and made part of the public records of Colorado's Timber Ridge Metropolitan District.

ADOPTED THIS 16th day of November, 2020
COLORADO'S TIMBER RIDGER METROPOLITAN DISTRICT
BY BOLDW
Bob Milford, President
ATTEST:
BY Many Jezi

RESOLUTION NO. 2020 - 5

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW FOR COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Colorado's Timber Ridge Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law; and

WHEREAS, the Board of Directors has made provision herein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the Colorado's Timber Ridge Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO

SECTION I

That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General fund

Operating expenses	\$ 29,155.00
Non-operating expenses	\$ 420,000.00
TOTAL GENERAL FUND	\$ 449,155.00
ADOPTED this 16th day of November, 2020	
COLORADO'S TIMBER RIDEG METROPOLITAN DIST	TRICT
By	
Bob Milford, President	
ATTEST:	
By Man 12	

RESOLUTION NO. 2020-6 RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO, THE THE YEAR 2021 BUDGET YEAR.

WHEREAS, The Board of Directors of the Colorado's Timber Ridge Metropolitan District (the Board) has adopted the annual budget in accordance with the Local Government Budget Law on November 16th, 2020: and

WHEREAS, the budget complies with TABOR: and

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$29,155; and

WHEREAS, the 2020 valuation for assessment for the Colorado's Timber Ridge Metropolitan District is \$9,013,780.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT, ARCHULETA COUNTY, COLORADO.

SECTION I

That for the purpose of meeting all general operating expenses of the Colorado's Timber Ridge Metropolitan District during the 2021 budget year, there is hereby levied a tax for general operating expenses of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Colorado's Timber Ridge Metropolitan District for the year 2021.

SECTION II

That the President of the District is directed to certify to the County Commissioners of Archuleta County, Colorado, the mill levy for the Colorado's Timber Ridge Metropolitan District as herein above determined and set.

ADOPTED this 16th day of November 2020.

COLORADO'S TIMBER RIDGE METROPOLITAN DISTRICT

Bob Milford, President

Attest: Many 12