

**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.

**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	<u>\$420,000.00</u>
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	<u>\$ 90,137.00</u>
Total	\$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.

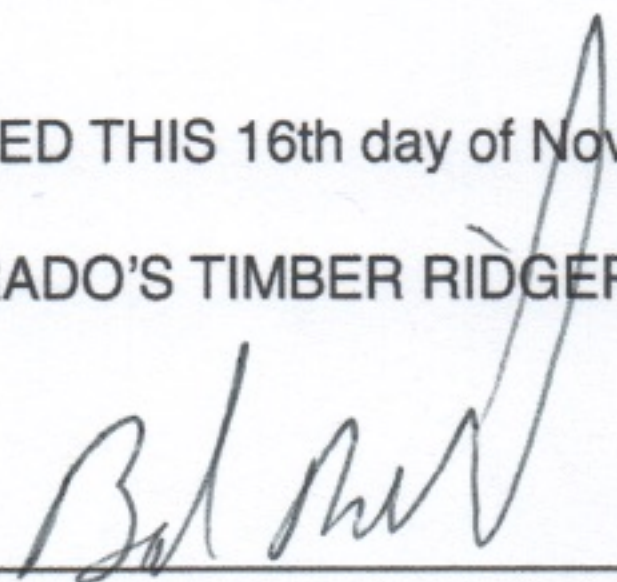
SECTION IV

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



Bob Milford, President

ATTEST:

BY



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:

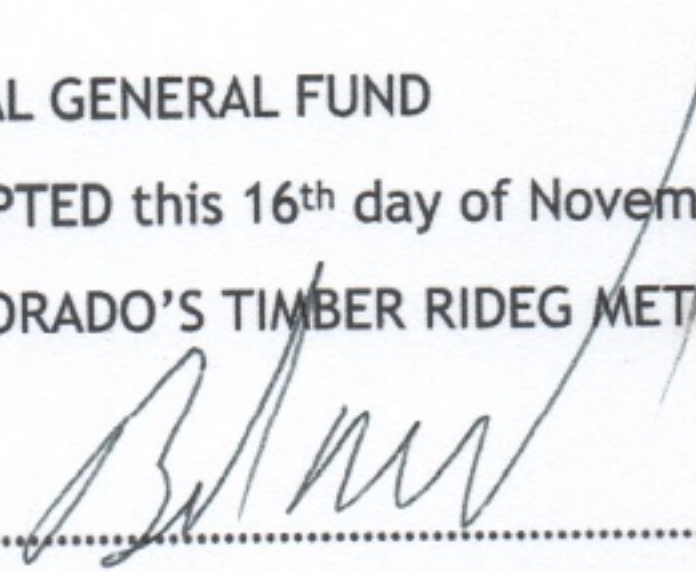
General fund

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 RIDGE METROPOLITAN DISTRICT

By 

Bob Milford, President

ATTEST:

By 

RESOLUTION NO. 2020-6
RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAID 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.

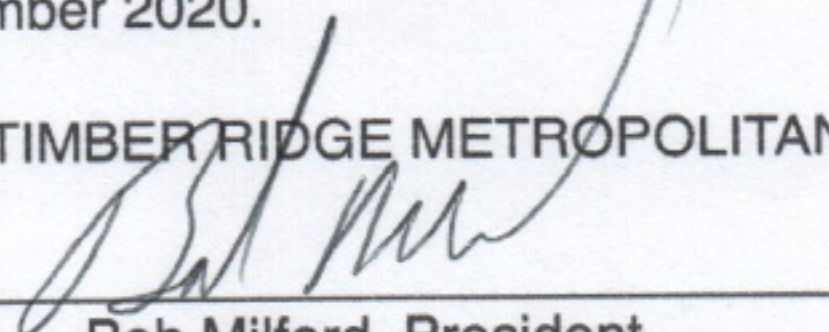
SECTION II

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

By



Bob Milford, President

Attest:

