

Timber Ridge Property Owners,

SURVEY ATTACHED FOR A PROPOSED 5 MILL LEVY INCREASE. PLEASE RESPOND IN 10 DAYS.

Please reply to bmilfordctrmd@gmail.com

Colorado's Timber Ridge Metro District (CTRMD) Board is requesting **ALL** Timber Ridge Property Owners to respond to this survey on a proposed increase in Colorado's Timber Ridge Metro District property tax Mill Levy by 5 mills from 10mill to 15 mills.

As the CTR-Metro District Board has stated in previous communication our Road Reserve Fund will be an estimated \$1,000,000 short to fund the Full Depth Reclamation (FDR) when it will be needed to start in 10 years or sooner. The project cost for the FDR of 3 inches of asphalt using today's prices(no inflation) is an estimated \$3,000,000.

Please see Road Maintenance information on the website Under Metro District Overview-Road Maintenance or click on this link. <https://ctrmd.org/road-maintenance/>

It has all the previous communications and projections that were emailed to property owners last year and a video on Full Depth Reclamations.

To increase the CTRMD's mill levy per state laws an Election must be held. To pass a mill levy increase it takes over 50% of Timber Ridge Property Owners who are also Colorado Electorates(Register to Vote in Colorado) who actually **vote** in the election to approve the increase.

So before we have an Election we want to survey all Timber Ridge Property Owners on a mill levy increase to get your input and any comments you may have.

The Election would be scheduled for Tuesday, November 2, 2021.

SURVEY 5 MILL LEVY INCREASE:

IN FAVOR _____

AGAINST_____

Comments:

Information on Mill Levy

1. Current 10 Mill Levy = \$90,000 revenue per year. **\$427 per lot per year Average.** \$90,000/ 211 lots = \$427
2. 5 Mill Levy Increase= \$45,000 revenue per year. **\$213 per lot per year Average.** \$45,000/211 lots = \$213.
3. 15 Mill Levy = \$135,000 revenue per year. **\$640 per lot per year Average. \$135,000/211 lots= \$640.**
3. CTR- HOA 2021 dues (decrease) - \$65 per lot per year. \$140 decreased to \$75 per lot. HOA decreased HOA dues to get dues aligned to actual cost as required by C.C.I.O.A.(state law)
4. Net Effect of 5 mill and Decrease in HOA dues: **\$148 per per lot average.**
5. CTRMD's Reserve Fund is only earning .15% per year. We can not invest in stocks per state law.
6. We think it is important all Timber Ridge property owners current and future pay for proper road maintenance so as to maintain our roads in good condition. Our Timber Ridge asphalt roads are a great asset to our community and help maintain our property values.
7. Providing proper funding for our current and future road maintenance is more cost effective than borrowing funds when needed and paying interest and fees on a Bond.

