

October 5, 2021

Timber Ridge Property Owners,

1. Update on Proposed 5 mill levy Increase:

The Timber Ridge Election for the proposed 5 mill levy increase is on **Tuesday, November 2, 2021.** Ballots will be mailed out by Archuleta County Election officials in about 10 days. The Tabor Notice(Comments on the Ballot Issue) has been mailed out already. Tabor Notice and Ballots mailed only to Register Colorado Electorate Voters. Please don't confuse Tabor Notice with Official Ballot.

The proposed 5 mill levy increase is to fund the estimated \$1,000,000 projected shortfall in road maintenance reserve funds to perform the estimated \$3,000,000 cost of a Full Depth Reclamation on our 8 miles of asphalt Timber Ridge roads when needed.

A 2021 reserve fund analysis performed by the Colorado's Timber Ridge Metropolitan District Board, which took into consideration the existing 10 mill levy as well as other funding sources has indicated there will be a long term shortfall of \$1,000,000 and concluded that the most cost effective and efficient way to satisfy those needs would be a mill levy increase of 5 mills.

Our Plan (as we have stated before) is to Evaluate the roads each year with Rich Bechtolt, Civil Engineer and update the road maintenance plan and cash flow projections accordingly and communicate that info with Timber Ridge property owners. If future projections indicate that the reserve account to fund the Full Depth Reclamation is exceeding projections, the Board has authority to lower the mill levy, if fiscally prudent.

The 2021 certification of valuation from the Archuleta County Assessor dated August 19, 2021 shows total assessed valuation in the District in 2021 of \$9,585,790 . The proposed 5 mill levy increase will produce tax revenue of \$47,929 in 2022.

Timber Ridge encompasses 211 lots , the average increase in property taxes per lot will be \$227. (\$47,929 / 211 = \$227) . Of course each lot's property tax will be based on its assessed value per Archuleta County's Assessor's Office.

Please Vote on this important issue.

The results of the Emailed Survey sent to **ALL** Timber Ridge Property Owners in August 2021 on the proposed 5 mill levy increase.

84% For 16% Against

Response to Comments and Questions from Survey Responders.

1. The proposed 5 mill levy funds, if approved, will be used for Road Maintenance cost only.
2. The CTRMD Board has the authority to lower the mill levy and/ or reduce the amount of property tax levied on a year by year basis. Does not have authority to increase mill levy.
3. The projected numbers for the Full Depth Reclamation are based on assumptions about road longevity and future costs and are subject to change as time proves out the assumptions made.
4. The CTRMD and CTRHOA Board's both support the proposed 5 mill levy property tax increase.

2. Update on Chip Seal:

Rocky Mountain Chip Seal has now finished the Chip seal / Fog seal of our 8 miles of Timber Ridge asphalt roads. It took longer than expected due to material(emulsion & gravel) supply issues, but the end result was very nice. The chip/fog seal will add extra protection to our roads from water, snow, oxidation and UV rays and

extend the life of roads. Chip Seals usually last 5 to 8 years. We will inspect roads each year with our civil engineer consultant and update road maintenance plans and projections and communicate that to the property owners.

The final cost was \$309,828. The estimated square yards was 114,500 per contract. RMCS actually chip sealed 120,000 square yards. Due to various issues we were able to negotiate not being charged the extra 5,500 square yards of chip seal at \$2.68 per square yard rate = \$14,772. We did owe the extra \$3,000 for fuel surcharge per the contract. RMCS's price was \$30,000 less than the next lowest bid using the 114,500 square yards.

We have had issues with contractors unloading their equipment(excavators, tractors & etc) on our newly chip seal/fog seal roads and messing up our roads. **NOT GOOD.**

Please make sure to have your contractors not unload their equipment on our roads and do damage.

Please feel free to contact us with any questions or comments. See website ctrmd.org under CTRMD - Road Maintenance for more info or <https://ctrmd.org/road-maintenance/>

Thanks,

Colorado Timber Ridge Metro District Board(CTRMD)

Contact Info: <https://ctrmd.org/people-group/ctrmd-board/>