



**Town Council
Monday, August 14, 2023
4:00 PM
Work Session
130 Kearns Road
Town Council Chambers
Snowmass Village, Co 81615**

You can watch the meeting live online on our website at tosv.com.

Agenda

- 1. Start Time 4:00 P.M.**
 - 2. Item for Discussion**
 - 2.1. Culvert Construction Updates:**
 - A. Kearns Culvert Update**
 - B. Owl and Brush Creek Culvert Update**
 - [Pages 2-4 Item Summary - Brush Creek & Kearns Culvert Construction Update](#)
 - [Page 5 Attachment A - Project Phasing Map](#)
 - [Pages 6-9 Attachment B - SGM Alternatives Memo](#)
 - [Pages 10-11 Item Summary - Brush Creek Culvert Update 08.14.2023](#)
 - [Page 12 Attachment A - Brush Creek Culvert at Owl Creek JAS neighbor detour](#)
 - [Pages 13-14 Attachment B - Photos and plans](#)
- 3. Item for Discussion**
 - 3.1. Property Tax Discussion**
 - [Pages 15-18 Item Summary - Property Tax Discussion](#)
 - [Pages 19-21 Property Tax- Draft Example \\$1M - pg 20 is blank](#)
- 4. Adjournment**

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

August 14, 2023

AGENDA ITEM:

Brush Creek- Kearns Road Culvert Project-Construction Update

PRESENTED BY:

Anne Martens, Public Works Director
Mike Horvath, Town Engineer

BACKGROUND:

In early June 2023, the large diameter culvert under Brush Creek Road just below Lower Kearns Road (the Brush/Kearns culvert) started to have a significant failure. The downhill portion of the culvert did fail and caused significant sluffing and stability impacts on Brush Creek Road. Immediately after the issue was identified, the Town contacted Stutsman Gerbaz, Inc. due to the utilities within the area to undertake emergency repairs and to help investigate the overarching source of the failure and identify solutions. In addition to the road, this failed section of culvert also contains a few critical utilities including a significant wastewater (sewer) line serving Base Village, Snowmass Center, and West Village. Preventing the wastewater line from damage became of primary importance in addition to the road stabilization. By Sunday June 4th the emergency repairs were completed by Stutsman Gerbaz, and the road and wastewater line were stabilized. The temporary stabilization has remained stable and prevented further damage.

Over the course of the last several weeks, SGM Engineering and Stutsman Gerbaz were retained to continue the evaluation of the culvert and provide project guidance on the needed culvert repair. Understanding the significant traffic impacts of this repair project along with the need for a significant long-term solution guided SGM and Stutsman Gerbaz in their analysis.

Through the analysis, it is understood that this Brush/Kearns culvert needs a complete replacement. Now knowing this, utilizing a concrete box culvert is the best method going forward. The box culvert has numerous advantages compared to other options researched. Please see the "SGM Alternatives Memo" for further information on alternatives researched by the project team.

Unfortunately, due to the exceptional depth of the culvert and creek below the road, utilizing this box culvert as a pedestrian underpass (similar to the culvert under construction at Brush and Owl) is prohibitive within the allocated budget. Initial estimates

indicate a pedestrian underpass component might increase the overall cost by 50 to 90 percent.

Stutsman Gerbaz, along with SGM have developed an initial rough order of magnitude cost estimate for the necessary repairs and the emergency repairs that have already occurred. Including emergency repair, design, construction costs, and contingency. The project is expected to cost approximately \$6.5 million. At this point, it is only an approximation of the costs with 30 percent design completed. Final construction documents and plans will be forthcoming. Since the Council appropriated the funding, staff is finalizing the necessary design and construction contracts.

This reconstruction project will provide a permanent replacement of the culvert and roadway in the affected area. The design is currently in development. Construction will be broken into two phases to minimize traffic impacts to the community. The construction phasing is depicted in the attached Project Phasing Map.

The first construction phase of the project will start late-August and go into mid-December. Phase 1 of construction will include replacement of the failed section of culvert (northern portion) and roadway re-construction. Two-way traffic on Brush Creek Road will remain with a re-alignment. Lower Kearns Road is planned to be closed while the construction occurs to accommodate large vehicle movements associated with two-way traffic on Brush Creek Road. Staff and the contractor will examine if opening Kearns Road to one-way traffic is feasible once the contractor mobilizes.

The schedule for Phase 2 of construction is still to be determined but will include replacement of the southern section of culvert and associated infrastructure below Brush Creek Road.

Public outreach is underway and includes a live website with project details. The project team is also working with the Transit Department, property owners, and emergency services to implement project solutions while limiting impact.

FINANCIAL IMPACT:

The Town Council approved the Emergency Ordinance #6, Series 2023 that appropriated \$6.5 million for this project.

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

This expenditure will allow for needed investment in Town infrastructure. The project will align with multiple Strategic Initiatives of Snowmass Village including “promote environmental and economic sustainability and resiliency” and “preserve and protect open spaces and our environment to ensure that nature is and remains the dominant feature on the landscape”. Replacing the culvert will increase resiliency of the storm water system. The “live” bottom of the proposed 8’ box culvert will increase fish habitat into an area it doesn’t exist today while connecting existing habitats to preserve and protect the natural environment.

COUNCIL OPTIONS:

No action needed. Informational only.

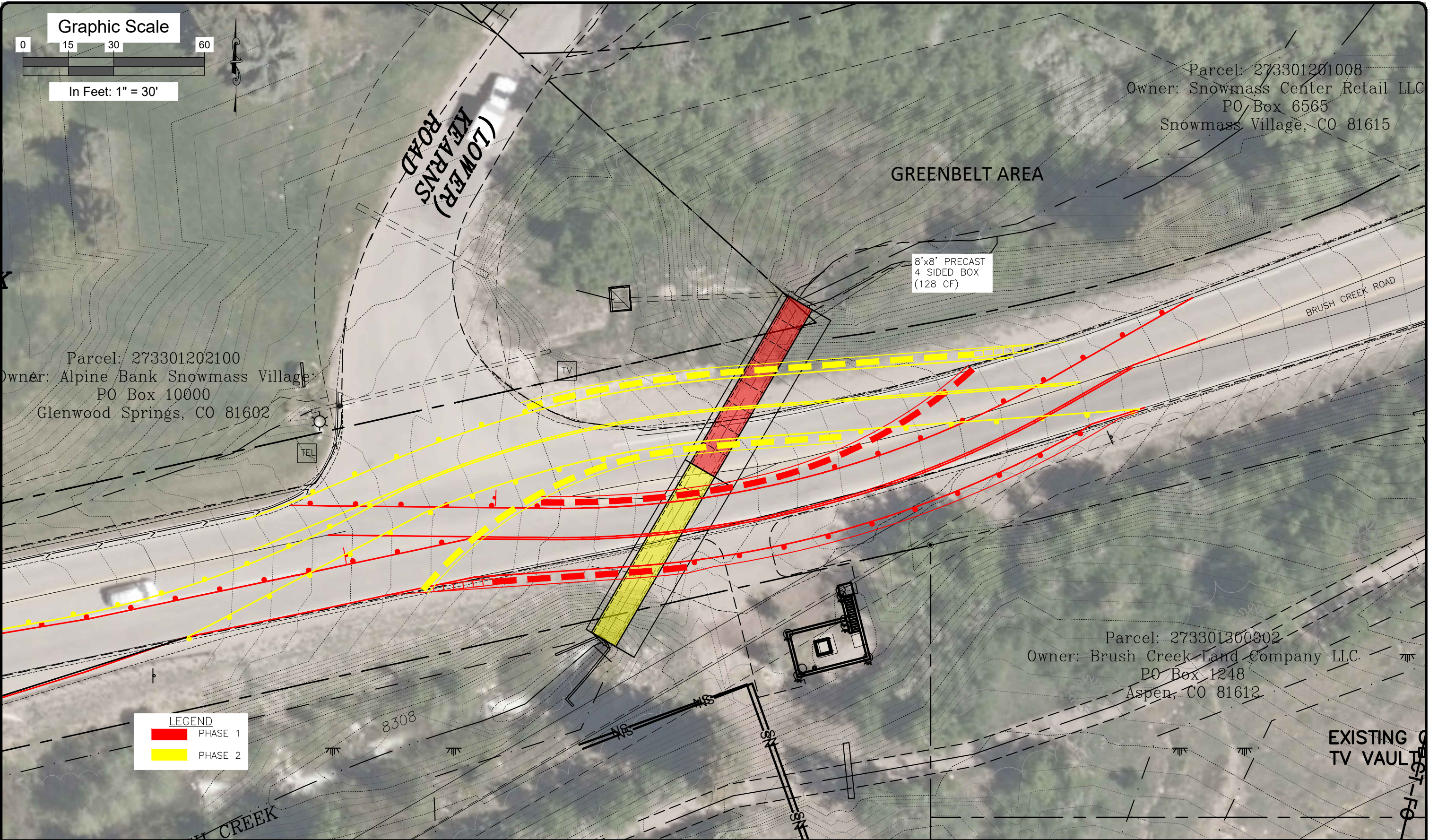
STAFF RECOMMENDATION:

This is a project update.

ATTACHMENTS:

- A. Project Phasing Map
- B. SGM Alternatives Memo

I:\1991\91004\A\141-BRUSHCRKULVERT\AT KEARNS\H-DWG\CIVIL\MISC\DWG\BRUSHCRKULVERT\AT KEARNS - SITE FOR COUNCIL MTG.DWG Plotted: 8/8/2023 6:18 PM By: Eric Mahoney



Computer File Information		Sheet Revisions				As Constructed		BRUSH CREEK CULVERT REPLACEMENT AT KEARNS RD SITE PLAN			Project No./Code	
Print Date: 8/8/23		Rev.	Date	Comments	Init.	No Revisions:		Engineer:	MDF	Structure Numbers	--	--
Last Modification Date: 8/8/23		1				Revised:		Drawn By:	EJM		--	--
Drawing File Name: BrushCrkCulvertatKearns - Site for Council Mtg						Void:		Sheet Subset:	SITE	Subset Sheets:	1 of 2	Sheet Number ----
Autocad Ver. 2022	Scale: As Shown											
SGM Project No.: --	Quality Control: XX											



SGM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.sgm-inc.com

MEMORANDUM

TO: Mike Horvath
Town Engineer
Town of Snowmass Village

FROM: Mark Frymoyer, PE

DATE: August 8, 2023

SUBJECT: Brush Creek Culvert Replacement at Kearns Road - Review of
Trenchless Repair Options at Upstream Section of Culvert

Background

In June of 2023, a sinkhole was observed near the north shoulder of Brush Creek Road east of the intersection with Kearns Road. Subsequent investigation determined that the sinkhole was caused by a localized failure at the downstream (north) end of the corrugated metal pipe (CMP) culvert conveying Brush Creek under Brush Creek Road.

The Town of Snowmass Village (Town) is proposing to replace both the damaged and undamaged sections of the culvert. However, the existing CMP is approximately 20-25 feet deep. Because of this depth, replacement of the culvert will require deep and expensive shoring. While the downstream end of the culvert is beyond repair, the Town has considered trenchless repair options on the upstream end. The upstream (repaired) end would transition into the downstream (replaced) end. If feasible, a trenchless repair of the upstream section could represent a significant cost savings over the replacement of the upstream section.

The Town requested that SGM review the feasibility of trenchless repair options for the upstream culvert section. This memorandum summarizes our findings.

Existing Pipe Considerations

The existing CMP was measured to be 7.5 feet wide by 4.5 deep at the downstream end. Due to the steep banks and wingwalls, the CMP could not be accurately measured at the upstream end. We have assumed that this pipe was originally a 72" diameter circular CMP that has been deformed. We have made that assumption for the following reasons:

- To our knowledge, all CMPs conveying Brush Creek immediately upstream and downstream of this location are circular CMPs.
- There is a large amount of cover on top of the structure. Elliptical CMPs are typically used in low cover applications.
- The CMP approximately 2000' to the east (downstream) where Brush Creek passes back under Brush Creek Road is a 72" circular CMP. This pipe was recently replaced and found to be significantly deformed.
- The circumference of an ellipse with the measured dimensions is roughly equal to a 72" circle.

Preliminary Hydraulic Analysis

We analyzed the 100-year flood event through both a 72" reinforced concrete pipe (RCP) and a 60" RCP. The intent of modeling an RCP was to determine the hydraulic capacity if the existing pipe were to be lined with a cementitious material (reducing the inside diameter). The 72" inside diameter RCP flows partially full with outlet control in the 100-year event. The 60" inside diameter RCP does not have capacity to pass the 100-yr event. It flows full with inlet control in the 100-year event with a water depth at the upstream end roughly 1.1' above the crown of the pipe. While this condition is workable, it is not best practice because the head on the upstream end "pushes" water through the pipe. This increases the velocity, pressure, and scour potential on the upstream and downstream ends and can saturate and degrade the pipe bedding and backfill material.

Review of Trenchless Alternatives

SGM's evaluation of trenchless repair alternatives is based on discussion with internal staff on other trenchless projects, discussion with contractors who do similar work, and a review of available technical resources. This investigation revealed three general methods:

- Sliplining-A new pipe with an outside diameter smaller than the inside diameter of the existing pipe is placed inside of the existing pipe. The annular space between the new smaller pipe and the existing larger pipe is filled with a cementitious material. This creates a hollow circular concrete section with an outside diameter smaller than the inside diameter of the existing CMP.
- Spincasting-A cementitious ring is centrifugally sprayed on the inside face of the existing CMP. This creates a hollow circular concrete section with an outside diameter equal to the inside diameter of the existing CMP. The thickness of the ring is determined by design.
- Pipe Eating-A new pipe is forced into place by a hydraulic jack while the existing pipe is ground into pieces and the fragments are removed.

In review of these methods, some general conclusions can be reached about these trenchless methods:

- These methods are generally cost effective when compared to replacing a pipe in a shored trench or an open cut. Planning level costs were found to be on the order of \$2,000/LF-\$10,000/LF depending on method, size of job, and site conditions.
- With the exception of Pipe Eating, these methods reduce the cross-sectional area because the liner is formed against the existing pipe. Assuming a liner thickness of 6", the existing 72" inside diameter pipe would have a lined inside diameter of 60". Based on the preliminary hydraulic analysis described above, this cannot convey the 100-year flood event without backing up at the upstream end.
- With the exception of Pipe Eating, these methods generally are more conducive to rehabilitation of an existing pipe with minor defects. They are less suited for a pipe with advanced deterioration, misalignment, or crushing.
- The lifespan of a pipe repaired using these methods is expected to be shorter than a full replacement.
- These methods rely on good bedding and backfill material to provide the required soil resistance. If this doesn't exist, voids in the soil would need to be identified and repaired to have adequate performance of the pipe repair.

Feasibility of Trenchless Alternatives

Sliplining requires a uniform and straight pipe section to feed a nominally smaller diameter pipe through. Based on the distortion of this pipe (both observed and assumed), we do not believe a pipe of adequate diameter (hydraulically) could be sliplined at this location. For these reasons, we have determined that Sliplining is not feasible.

Spincasting would result in the same reductions in diameter described above for Sliplining. However, with the distorted section, it is uncertain that a uniform circular cross section could be achieved. Additionally, the Spincast section still requires proper bedding and backfill to develop its structural capacity. Based on the issues observed in this culvert (as well as the culvert downstream), it is unlikely that this would be achievable without grout injection or other soil strengthening methods. Spincasting is likely the most feasible trenchless repair option considered. However, there are specific challenges that would need to be figured out with a specialty contractor to determine if this method is feasible.

Pipe Eating has two key issues. The geometry control on a jacked pipe is not tight. With the proximity to the waterline on the south side of Brush Creek Road, we are concerned about the potential for a conflict. Additionally, the geometric tolerance would make fit up between the downstream replaced section and the upstream repaired section challenging. For these reasons, we have determined that Pipe Eating is not feasible.

With any of these methods, Brush Creek would need to be diverted while the trenchless repair is occurring. This could create significant challenges depending on when the construction occurs.

Recommendations

We acknowledge that a trenchless repair of the upstream pipe section could have significant cost savings from a shored replacement. However, we recommend a full replacement of the upstream section for the following reasons:

- Two of the three trenchless alternatives considered were determined to be not feasible and the feasibility of the third alternative is uncertain due to the condition of the pipe and surrounding backfill.
- Trenchless repair methods are best suited as a repair/rehab solution to increase the remaining life of an existing pipe that is in fair condition. They are less suited to CMPs in poor condition with geometric defects similar to the existing condition of the existing pipe. The trenchless repair methods should be considered temporary repairs.
- While the up-front cost of the trenchless repair would likely be less, it is still significant. The trenchless repair should only be considered a temporary repair and would only extend the remaining life of the existing structure. New structures that are properly constructed and maintained are expected to have a 75-year service life.
- Assuming a \$700,000 trenchless repair cost, that would have an annualized cost of \$140,000 for a 5-year design life, \$70,000 for a 10-year design life, or \$47,000 for a 15-year design life (not including maintenance).

- Assuming a \$2,800,000 replacement cost for the upstream section, that would have an annualized cost of \$38,000 for a 75-year design life (not including maintenance). Annual cost of the full replacement is less than the trenchless options.
- The joint between the repaired upstream section and the replaced downstream section will likely be a maintenance issue and could leak. This will essentially join two different cross sections together if a trenchless option was utilized for the upstream portion of the culvert.
- We have observed multiple failures of CMPs in the Snowmass area in recent years. These CMPs are roughly of the same vintage. While it is not safe to observe the condition due to the flow and the sinkhole, the upstream end of this pipe section is likely in poor condition.
- Any trenchless replacement would result in insufficient hydraulic capacity and would likely create an inlet condition. An inlet condition increases the velocity, pressure, and scour potential on the upstream and downstream ends and can saturate and degrade the pipe bedding and backfill material. This condition would likely require significantly more maintenance than a replaced section.
- The Town's design standards recommend fish passable (or live bottom) structures on Brush Creek. A trenchless option would not be fish passable.
- A new structure would have adequate hydraulic capacity, eliminate the inlet control hydraulic condition, longer design life, lower annual cost, and could provide a live bottom for fish passage.

Limitations

The conclusions above are based on the information and observations available to us at this time. This report is based upon our site observations and our experience with projects of this type. We believe this work was conducted to the standard of care ordinarily practiced by other engineers in this area at this time. No warranty is made, express or implied.

Thank you for the opportunity to work with you on this project. Please do not hesitate to call me at 970-384-9003 if you have any questions or comments.

Respectfully Submitted:

SGM, Inc.

Mark Frymoyer, PE



Mike Fowler, PE (Reviewed)

CC: Project File

Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

August 14, 2023

AGENDA ITEM:

Brush Creek Culvert Project at the Intersection of Brush Creek Road and Owl Creek Road Update

PRESENTED BY:

Anne Martens, Public Works Director

BACKGROUND:

This agenda item is to project a project update on the Brush Creek Culvert Project at the intersection of Brush Creek Road and Owl Creek Road.

As a recap from previous updates, the Brush Creek Culvert project wrapped up design in May and progressed to construction at the end of May this year. The project became a priority project during the summer of 2022 when the existing 72" CMP began to fail under Brush Creek Road just below the intersection of Brush Creek Road and Owl Creek Road.

SGM is the design engineer on the project and Gould was brought into the team for cost estimating and CGMC services due to the complexity of the project and tight time frame. This project has also partnered with the utilities to replace aging infrastructure such as the gas line, electric, water, and sewer.

The 3-sided precast box culvert was chosen as the replacement product type (replacing the existing failing corrugated metal pipe). A precast box culvert will also allow for a trail to be constructed inside the box culvert, under the road, adjacent to the Creek, allowing for further connectivity.

To date, all utilities have been relocated, except for some shallow utilities. The footers and stem walls have been poured and the precast structure is being poured at the plant in Denver. The crane is scheduled to move onsite the week of August 21 to place the precast box. Then the waterproofing of the box and backfilling will take place during September.

In addition to this project, the waterline replacement project that Snowmass Water and Sanitation District has scheduled will commence the at the end of August.

Both projects are on target to wrap up by the beginning of November.

The Contractor has also been working on the JAS Detour route that will provide access to the Horse Ranch, Melton Ranch, Crossings, Coffey Place and Rodeo Place Subdivisions during the Labor Day Week JAS Concert. This detour route will be a one lane, traffic controlled and signal controlled access route. Attached to this memo is a vicinity map to show the route. Further messaging and traffic control information is being refined. The final construction elements of this route will be implemented the week of August 28th.

The project website give project updates, and public outreach continues to take place during the project.

FINANCIAL IMPACT:

This project was discussed during the 2023 budget project and funded in the Capital Improvement Fund.

- Brush Creek Culvert Project - \$4,400,000 (Includes 2023 budget and 2022 carryforward)

At this time the project will stay within the project budget allocated. This is a cost share element of the project for utility work for utility entities.

APPLICABILITY TO COUNCIL GOALS & OBJECTIVES:

These projects meet the goals of Safety, Connectivity, and Transit and Regionalism. Each project has elements of these goals.

COUNCIL OPTIONS:

This presentation is for information purposes only. No council action is required at this time.

STAFF RECOMMENDATION:

This project will impact traffic circulation throughout the summer. Coordination with events, businesses and residents are very important and outreach continues and is ongoing.

ATTACHMENTS:

- A. JAS Detour map
- B. Project Photos and plan sheet

**TEMPORARY
NEIGHBORHOOD
ACCESS ROAD**

BRUSH CREEK ROAD

Melton Ranch, Horse Ranch
& the Crossings access via
the temporary access road
near Snowmass Chapel
from Brush Creek Road.

TEMPORARY
SINGLE-LANE
ACCESS ROAD

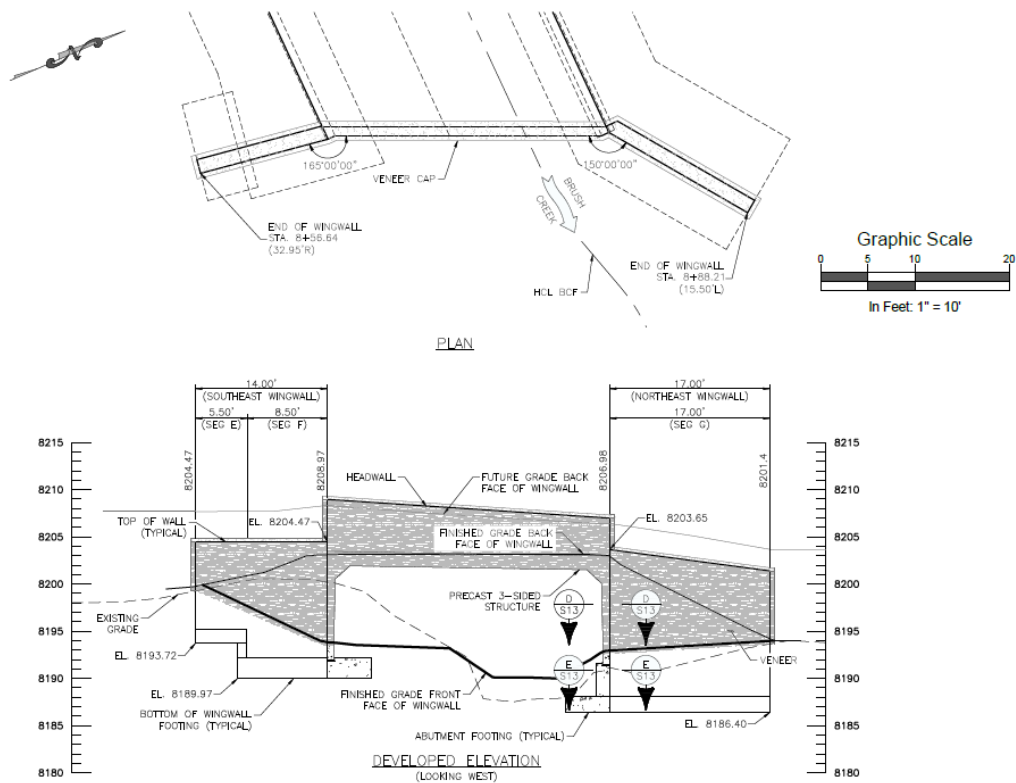
CULVERT PROJECT
ROAD CLOSURE

Access to temporary
access road through
Station 45/Snowmass
Chapel from Owl Creek
Road.

OWL CREEK ROAD

OWL CREEK ROAD

Exhibit B – Progress Photos and Plans





Town of Snowmass Village

Agenda Item Summary

DATE OF MEETING:

August 14, 2022

AGENDA ITEM:

A Discussion Regarding Projected Property Tax Revenue for the 2024 Budget

PRESENTED BY:

Clint Kinney, Town Manager

Marianne Rakowski, Finance Director

BACKGROUND:

Property taxes are a somewhat complicated revenue source to understand. At its most basic level, the revenue is essentially based on the assessed value of the property multiplied by the tax rate (the mill levy) to generate the property tax amount. Admittedly, determining the base property value is a complex process, managed by the County Assessor, who is required to follow state statutes to determine values. Below is a short primer from the state showing how to determine property taxes:

Calculating Property Taxes

Actual value x Assessment rate = Assessed value x Tax Rate = Taxes

Actual value is market value	A percentage dependent on the property classification	The value on which a property is taxed	Levies imposed by taxing districts, aka mill levy
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Example

Your home's market value is \$500,000	Assessment rate is 8% (shown on the Notice of Valuation)	Your home's assessed value is \$40,000	Your mills are 98, or 9.8%, or .098	Taxes owed are \$3,920
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\$500,000 x .08 = \$40,000 x .098 = \$3,920

Calculating Reminders

The actual value of property is not the taxable value. Rather, the taxable value is a percentage of the actual value. The percentage is called an “assessment rate,” and the resulting value is called the “assessed value.”

The assessment rate is 29% for non-residential property. The residential assessment rate is established by the legislature every odd numbered year. The current assessment value ratio for single-family real estate for the 2023 tax year was 6.765%. This means you'll pay property taxes on 6.765% of your home's value.

The ability to change the residential assessment rate allows the tax burden to be balanced between residential properties and other property types.

The tax rate, also known as the mill levy, can include levies from a variety of taxing districts, such as schools, counties, city, and special districts. One mill is equal to \$1 of property tax for every \$1,000 of assessed value.

From <<https://cdola.colorado.gov/calculate-property-taxes>>

When discussing property taxes, it is important to remember that there are over 40 taxing districts in the County. In Snowmass Village, the typical landowners pays a mill rate of about 50.9 mills. Because of the metro districts that govern Base Village, Base Village properties have additional mill rates.

In 2005 the Town adopted and de-bruced the property tax rates at:

General Fund	0.768 mills
Road Fund	5.000 mills
Debt Service Fund	5.249 Mills
Total	11.017 mills

In 2023, the Town controlled a total mill rate of 7.311 mills. This generated \$3,683,033.

The breakdown of the 2023 Town property tax structure is:

General Fund	0.768 mills	it generates \$386,892
Road Fund	5.000 mills	it generates \$2,518,830
Debt Service Fund	0.521 mills	it generates \$262,462
School District Contribution	1.013 mills	it generates \$510,315
Refunds/Abatements	.009 mills	it generates \$ 4,534

Although property tax values are not finalized for 2024, initial estimates indicate that total values, on average, increased by 85% since the last assessment period. Using this average, property tax revenue could go up by 85% overall. Completely accurate revenue estimates are still slightly “TBD” based on state-wide November elections and other factors.

In 2023, the Town generated \$3.6 million in property tax revenue. If no changes are made to the tax structure by the Town, then because of property value escalation, the Town is expected to generate a total \$6.1 million in property tax revenue.

For an individual tax payer, this means, based on a \$1 million market price, in 2023, a home owner paid \$508 to the Town in property tax. Due to the value of the home increasing, in 2024, that same home (now worth \$1.85 million) would pay \$826 to the Town in property tax.

Because of the dramatic increase in home values and the overall resulting increase in property tax revenue, the Town Council may want to consider addressing this tax source. There are generally two ways to decrease property tax collected by the Town; one is by temporarily reducing the tax rate (the number of mills applied). Second is by offering a tax rebate.

A temporary mill reduction, whether from the Road Fund or General Fund rate, would be applied to all property. Second homes, condos, commercial property, etc would all receive a smaller increase in the taxes paid. By reducing the mill rate across the board, larger more expensive homes would benefit more than moderate homes. Reducing the mill rate would be accomplished through Council action, via a resolution, following the adoption of the 2024 Budget.

A rebate program could be a more targeted program. A rebate program would require that the tax rates stay unchanged, thus collecting the total approved property tax amounts. Then, the Council could rebate the property taxes collected based on policies adopted by the Council. For example, like the sales tax rebate, the Council could choose to only rebate the property taxes to full time residents. The Council could also require that only primary residential homes receive the rebate and exclude second homes or homes that have STR permits. A rebate program would give the Council the most flexibility in determining the tax structure.

It is estimated that TOSV has a total of 1,385 occupied homes. Of that number, approximately 455 homes are rental units, 221 deed restricted owned units and 709 are free market owned units. Should the Council entertain a rebate program, initial analyses show that the Town could develop a program whereby TOSV could “rebate” property taxes based on a reduction of up to \$3 million of increased value for free market homes and up to \$700,000 on deed-restricted homes. Essentially, free-market owner-occupied units would not endure a Town property tax increase on the first \$3 million dollars of market value increase. Deed restricted units would not endure a Town property tax increase on the first \$700,000 of value increase.

This rebate would “cost” just over \$1 million but would allow the Town to keep just over \$1 million annually for critical projects like road repair.

Understanding that Town Council likely desires to be proactive in addressing property tax rates, Town Staff is recommending the Council consider creating a property tax rebate program. This will provide the Council with necessary flexibility to determine how taxes are assessed.

Property Tax Rebate Analysis

2023 Actual				2024 Proposed				Variance 2023 to 2024			
2022 Assessed Value - For 2023 collections				2023 Estimated Assessed Value- previous year x 85% increase							
\$ 503,766,090				\$ 931,967,267							
Applied to:				Applied to:							
Revenue				Revenue				Revenue Variance			
Mill Levy Rate				Mill Levy Rate				Mill Levy Variance			
General Fund	\$	386,892	0.768	General Fund	\$	715,751	0.768	\$	328,859	0.000	
Road Fund	\$	2,518,830	5.000	Road Fund	\$	4,659,836	5.000	\$	2,141,006	0.000	
Debt Service Fund	\$	262,462	0.521	Debt Service Fund	\$	262,815	0.282	\$	353	-0.239	
Aspen School District	\$	510,315	1.013	Aspen School Distric	\$	510,718	0.548	\$	403	-0.465	
Refunds/Abatements	\$	4,534	0.009	Refunds/Abatement							
				s (est.)	\$	4,660	0.005	\$	126	-0.004	
TOTAL	\$	3,683,033	\$ 7.311	TOTAL	\$	6,153,780	\$ 6.603	\$	2,470,747	\$ (0.708)	

Below based on: 2023 Actual 2024 Proposed
Property Tax Mill Levy \$ 7.311 \$ 6.603

To apply to rebate		Net Add'l	
by fund	Tentative Rebate \$	Revenues	
	\$ 1,019,219		
% of Total			
13%	\$ 135,659	\$ 193,200	
87%	\$ 883,197	\$ 1,257,810	
100%	\$ 1,018,856	\$ 1,451,010	

RESIDENTIAL		+85% in M.V.					
		@ \$1M M.V.	@\$1.85M M.V.			2023	2024
Residential						\$ 1,000,000	\$ 1,850,000
		2023	2024	Variance		6.95%	6.765%
General Fund	\$ 53.38	\$ 96.12	\$ 42.74			69,500.00	125,152.50
Road Fund	\$ 347.50	\$ 625.76	\$ 278.26			1000	1000
Debt Service	\$ 36.21	\$ 35.29	\$ (0.92)			\$ 69.50	\$ 125.15
Transportation	\$ 70.40	\$ 68.58	\$ (1.82)				
Refund/Abatement	\$ 0.63	\$ 0.63	\$ 0.00				
TOTAL	\$ 508.11	\$ 826.38	\$ 318.27				
				62.64%			

REBATE ANALYSIS

Assumes a \$300,000 reduction in Market Value

RESIDENTIAL		+85% in M.V.				Less \$300,000	
		@ \$1M M.V.	@\$1.550M M.V.			2023	2024
Residential						\$ 1,000,000	\$ 1,550,000
		2023	2024	Variance		6.95%	6.765%
General Fund	\$ 53.38	\$ 80.53	\$ 27.15			69,500.00	104,857.50
Road Fund	\$ 347.50	\$ 524.29	\$ 176.79			1000	1000
Debt Service	\$ 36.21	\$ 29.57	\$ (6.64)			\$ 69.50	\$ 104.86
Transportation	\$ 70.40	\$ 57.46	\$ (12.94)				
Refund/Abatement	\$ 0.63	\$ 0.52	\$ (0.10)				
TOTAL	\$ 508.11	\$ 692.37	\$ 184.26				
				Change from No Adjustments'			
				\$ (134.01)			
				36.26%			

REBATE ANALYSIS

Assumes a \$400,000 reduction in Market Value

RESIDENTIAL		+85% in M.V.				Less \$400,000	
		@ \$1M M.V.	@\$1.45M M.V.			2023	2024
Residential						\$ 1,000,000	\$ 1,450,000
		2023	2024	Variance		6.95%	6.765%
General Fund	\$ 53.38	\$ 75.34	\$ 21.96			69,500.00	98,092.50
Road Fund	\$ 347.50	\$ 490.46	\$ 142.96			1000	1000
Debt Service	\$ 36.21	\$ 27.66	\$ (8.55)			\$ 69.50	\$ 98.09
Transportation	\$ 70.40	\$ 53.75	\$ (16.65)				
Refund/Abatement	\$ 0.63	\$ 0.49	\$ (0.14)				
TOTAL	\$ 508.11	\$ 647.70	\$ 139.59				
				Change from No Adjustments'			
				\$ (178.68)			
				27.47%			

REBATE ANALYSIS

Assumes a \$500,000 reduction in Market Value

RESIDENTIAL		+85% in M.V.				Less \$500,000	
		@ \$1M M.V.		@ \$1.35M M.V.		2023	2024
Residential		2023		2024		Variance	
General Fund	\$	53.38	\$	70.14	\$	16.76	
Road Fund	\$	347.50	\$	456.64	\$	109.14	
Debt Service	\$	36.21	\$	25.75	\$	(10.46)	
Transportation	\$	70.40	\$	50.05	\$	(20.36)	
Refund/Abatement	\$	0.63	\$	0.46	\$	(0.17)	
TOTAL	\$	508.11	\$	603.04	\$	94.92	\$ (223.35)
						18.68%	

REBATE ANALYSIS

Assumes a \$700,000 reduction in Market Value

RESIDENTIAL		+85% in M.V.				Less \$700,000	
		@ \$1M M.V.		@ \$1.15M M.V.		2023	2024
Residential		2023		2024		Variance	
General Fund	\$	53.38	\$	59.75	\$	6.37	
Road Fund	\$	347.50	\$	388.99	\$	41.49	
Debt Service	\$	36.21	\$	21.94	\$	(14.27)	
Transportation	\$	70.40	\$	42.63	\$	(27.77)	
Refund/Abatement	\$	0.63	\$	0.39	\$	(0.24)	
TOTAL	\$	508.11	\$	513.70	\$	5.58	\$ (312.69)
						1.10%	

FINAL REBATE Calculations

Deed-Restricted											
Market Value	\$	100,000	\$	300,000	\$	400,000	\$	500,000	\$	700,000	\$ 1,000,000 \$ 2,000,000 \$ 3,000,000
Assessment Rate		6.765%		6.765%		6.765%		6.765%		6.765%	6.765%
	\$	6,765.00	\$	20,295.00	\$	27,060.00	\$	33,825.00	\$	47,355.00	\$ 67,650.00 \$ 135,300.00 \$ 202,950.00
		1000		1000		1000		1000		1000	1000
	\$	6.77	\$	20.30	\$	27.06	\$	33.83	\$	47.36	\$ 67.65 \$ 135.30 \$ 202.95
Mill Levies	\$	6.603	\$	6.603	\$	6.603	\$	6.603	\$	6.603	6.603
Property Tax	\$	44.67	\$	134.01	\$	178.68	\$	223.35	\$	312.69	\$ 446.69 \$ 893.39 \$ 1,340.08
# units per Clint		221		221		221		221		221	221
	\$	9,872	\$	29,616	\$	39,488	\$	49,360	\$	69,103	\$ 98,719 \$ 197,438 \$ 296,157
Free Market											
Market Value	\$	100,000	\$	300,000	\$	400,000	\$	500,000	\$	700,000	\$ 1,000,000 \$ 2,000,000 \$ 3,000,000
Assessment Rate		6.765%		6.765%		6.765%		6.765%		6.765%	6.765%
	\$	6,765.00	\$	20,295.00	\$	27,060.00	\$	33,825.00	\$	47,355.00	\$ 67,650.00 \$ 135,300.00 \$ 202,950.00
		1000		1000		1000		1000		1000	1000
	\$	6.77	\$	20.30	\$	27.06	\$	33.83	\$	47.36	\$ 67.65 \$ 135.30 \$ 202.95
Mill Levies	\$	6.603	\$	6.603	\$	6.603	\$	6.603	\$	6.603	6.603
Property Tax	\$	44.67	\$	134.01	\$	178.68	\$	223.35	\$	312.69	\$ 446.69 \$ 893.39 \$ 1,340.08
# units per Clint		709		709		709		709		709	709
	\$	31,671	\$	95,012	\$	126,682	\$	158,353	\$	221,694	\$ 316,705 \$ 633,411 \$ 950,116
Total										\$	1,019,219