

Road Fees Increase 2024

The 2024 road fees will be increased to \$435.00. The board felt the need to increase the fees this year because of the increased costs of our road materials. The cost of rock, water, and the fees to haul them all have increased over the past 2 years. Fuel expenses, trash disposal, utilities along with salaries and medical costs have increased as well. This year's budget reflects all these increases, but we did not increase the dues in 2023. This then affects the number of roads we can pave. This year we can only pave 1 mile of road, not 2 miles. This is only the second increase since 2018.

It is the Board's hope that we will again be able to pave 2 miles in 2024-25 year with this fee increase.

If you have paid dues since the onset in 1977, you have paid a total of \$6,454.15. There are other Associations on the island where owners pay that much annually. It currently costs on average \$10,000 to grade, gravel and compact a mile of road and approximately \$480,000 to pave a mile of road. We have used our money wisely to get our roads back into shape, continue to pave new roads annually, and pay off the bond in January 2026.

Once the Bond is paid off, this will free up \$1,200,000 to pave additional roads. It would be great to be able to pave 5 miles a year instead of two.

Attachment 7
108-17