

## MEMORANDUM

**TO:** The Honorable Mayor and City Council  
**FROM:** Robert R. Lehnhardt, Director of Finance/Treasurer  
**DATE:** October 11, 2021  
**SUBJECT:** **2021 SSA #3 Streams Property Tax Levy-Estimate**

### Background

The City is required by State Statute (Truth in Taxation Act) to estimate the amount of taxes to be levied by not less than 20 days prior to the adoption of the tax levy. In addition, if the proposed levy increase is greater than 5%, the City is required to publish a notice and conduct a public hearing prior to the adoption of the levy. To meet this statutory requirement, the proposed 2021 SSA #3 Streams Property Tax Levy will be presented at the Planning Session on October 11, 2021.

### 2021 SSA #3 Property Tax Levy

Special Service Area #3 was established in 1987 to provide maintenance of open spaces within the Streams Subdivision. The ordinance establishing SSA #3 allowed a maximum tax rate of \$0.15 per \$100 of assessed value and did not have an expiration date. The proposed 2021 extended tax levy is \$12,128.60, which is the same as the 2020 extended levy and would produce an estimated tax rate of \$0.0209.

### 2021 Property Tax Levy SSA #3 2022 Budget

	2020 Adopted Levy	2020 Extended Levy	2021 Proposed Levy	2021 Extended Levy	2021 Extended Levy vs 2020 Extended Levy	
	2021 Budget	2021 Budget	2022 Budget	2022 Budget	Dollar Change	% Change
<b>EAV</b>	\$ 56,675,699	\$ 56,675,699	\$ 58,092,591	\$ 58,092,591	\$ 1,416,892	2.5%
<b>Levy Amount</b>	\$ 12,000.00	\$ 12,128.60	\$ 12,000.00	\$ <b>12,128.60</b>	\$ 0.00	0.0%
<b>Calculated Tax Rate</b>	\$ 0.0212	\$ 0.0214	\$ 0.0207	\$ <b>0.0209</b>	\$ (0.0005)	-2.4%



The following chart illustrates the SSA #3 property tax levy for the past five years and the 2021 proposed extended tax levy.

**SSA #3 Property Tax Levy  
Past 5 Years and 2021 Proposed**

Levy Year	Fiscal Year	EAV	EAV % Change	Adopted		Tax	Extended	
				Tax Levy	Tax Rate	Rate Cap	Tax Levy	Tax Rate
2016	2017/18	\$ 48,467,720	5.39%	\$ 12,000.00	\$ 0.0248	<b>\$ 0.1500</b>	\$ 12,165.40	\$ 0.0251
2017	SY 2018	\$ 50,668,065	4.54%	\$ 12,000.00	\$ 0.0237	<b>\$ 0.1500</b>	\$ 12,160.34	\$ 0.0240
2018	CY 2019	\$ 53,743,212	6.07%	\$ 12,000.00	\$ 0.0223	<b>\$ 0.1500</b>	\$ 12,145.97	\$ 0.0226
2019	CY 2020	\$ 55,271,616	2.84%	\$ 12,000.00	\$ 0.0217	<b>\$ 0.1500</b>	\$ 12,159.76	\$ 0.0220
2020	CY 2021	\$ 56,675,699	2.54%	\$ 12,000.00	\$ 0.0212	<b>\$ 0.1500</b>	\$ 12,128.60	\$ 0.0214
<b>2021</b>	<b>CY 2022</b>	<b>\$ 58,092,591</b>	<b>2.50%</b>	<b>\$ 12,000.00</b>	<b>\$ 0.0207</b>	<b>\$ 0.1500</b>	<b>\$ 12,128.60</b>	<b>\$ 0.0209</b>

**Property Tax Schedule**

The 2021 SSA #3 Streams Property Tax Levy is required by State Statute to be filed with the County by the last Tuesday in December. The first reading of the 2021 SSA #3 Streams Property Tax Levy Ordinance is scheduled for the December 6, 2021 City Council Meeting and adoption at the December 20, 2021 City Council Meeting. The City Council has the flexibility to adopt a tax levy and abate any amount of the adopted levy later, prior to the County finalizing the property tax extensions in March. The deadline to abate the adopted tax levy would be at the March 21, 2022 City Council Meeting.