

Budget Summary for Fiscal Year 2021-2022

(Updated May 6, 2021)

- There are cash flow issues for both Assessment Areas.
- We need to consider increasing assessment rates in both areas in order to afford expensive projects, such as the needed slurry seal for the streets in both Areas, and to keep up with annual increases in maintenance costs due to inflation. Per the Consumer Price Index published by the U.S. Bureau of Labor Statistics, costs for goods and services have increased on average between 2-3% per year over the last 10 years. Majority property owner approval is required to increase assessment rates for FY 2021-22.
 - Area 1 (Renaissance) annual rates
 - 2007 - \$557
 - 2021 - \$647 (*rounded up the proposed \$89.58 increase*)
 - Area 2 (Country View) annual rates
 - 2008 - \$461
 - 2021 - \$545 (*rounded up the proposed \$83.46 increase*)
- City Council dates and actions
 - May 3, 2021 – Staff requested and received Council approval to conduct a Prop. 218 vote to adjust the rates in each Area. Updated web content is provided the same week.
 - A neighborhood meeting will be scheduled for Thursday, May 20.
 - Notices and ballots will be mailed out to all Owners following the May 20th neighborhood meeting.
 - July 12, 2021 – Deadline for property owners to submit ballots prior to the Public Hearing at the Council meeting. Results of the ballot tabulation will be announced during the Council meeting. The FY 2021-22 assessment rates and engineer's report will be approved based on the results of the ballot tabulation.
- AREA 1 (Renaissance) Projects for Fiscal Year 2021-2022
 - No rate adjustment
 - Routine street, street lighting, and landscape maintenance
 - Minor incidental projects, as needed
 - Rate adjustment approved
 - Slurry seal to preserve streets and prevent more costly street replacement work in the future
 - Routine street, street lighting, and landscape maintenance
 - Minor incidental projects, as needed
- AREA 2 (Country View) Projects for Fiscal Year 2021-2022
 - No rate adjustment
 - Routine street, street lighting, and landscape maintenance
 - Minor incidental projects, as needed
 - Rate adjustment approved
 - Slurry seal to preserve streets and prevent more costly street replacement work in the future
 - Routine street, street lighting, and landscape maintenance
 - Minor incidental projects, as needed