



NOVEMBER 2024 NEWSLETTER

GM Corner

Finally, Fall is in the air, and it's time to prepare for winter. Like most of you, the Agency will be raking leaves and closing down sprinkler systems. We will be looking to find ways to keep the residents involved and get prepared for what looks like a busy year next year. The lake weed harvester is running, although it still has some limited capability. We plan to run it for a couple of hours a day as long as possible until we have to get it out of the water for winter. So far, we have removed more than six dump trucks full of weed that will help immensely with the lake's health. There have been several people asking about the Food Truck League. One issue with using them is that they make a profit, and we get the expense of cleaning up. This year, pulling it in-house, we made over \$20,000 to offset our costs. Both sources pull from the same pool of trucks, and most have told us that they are doing less business this year. Some have even shut down operations; this limits the number and type of trucks available. Let the staff know if you know of a truck you would like us to approach about becoming a part of the lineup.

~James Hanzelka

Stansbury Library

The Stansbury Park Library loved seeing all the little ghosts and goblins at the Service Agency's trunk or treat this year. We gave out around 200 books! If you are interested in volunteering at the library, [follow this QR code](#) and tell us about yourself. We need your help!



Community Appreciation

We want to extend a thank you to Zion Printing for donating our new monolith signs! Additionally, a shout-out to John Hansen for donating park signs. Your contributions help enhance our community spaces, and we are truly grateful.



THANKFUL 5K
RUN / WALK / TROT

Join us for a morning of community and gratitude

SATURDAY | **AT 08:30AM**
23 NOVEMBER | **1 COUNTRY CLUB DR**

Registration Fee:
2 cans of food per person or 5 cans per family

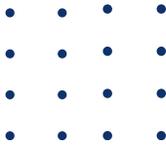
All ages welcome to walk, run, trot or ride in a stroller

Breakfast Food Trucks:
Zacatecas Market
Capn' Tippy - Grindhead Coffee

Race route will follow the sidewalk around the lake

Brought to you by:
Miss Stansbury Royalty





Youth Recognition Awards

By Jared Hall  NORTH VALLEY
Communities That Care

We are excited to celebrate the remarkable efforts of youth in our community! Our neighborhood thrives thanks to the dedication and sacrifices made by these young individuals. We invite you to take a moment to nominate someone in your area who has demonstrated outstanding achievements, exceptional acts of service, or significant contributions to community building. Award recipients will be featured on the Stansbury Service Agency (SSA) website and will also be honored in person at our SSA board meetings. Let's come together to recognize and uplift the incredible youth who are shaping our community!



A huge thank you to everyone who participated in our Trunk or Treat! Your support made the event a delightful success. Special thanks to Beardall's Bakery for generously donating delightful donuts, and to Nigh-time Donuts for providing delicious donuts at a discount.

We can't wait to see you all next year!



Congratulations to Emily Walbeck for winning the trunk decoration contest! Your creativity truly shone!

LETTER FROM STANSBURY SERVICE AGENCY

Over the past two years, The Stansbury Service Agency has had to raise its total budget because previous funding levels did not meet the challenges of managing the necessary infrastructure costs to maintain a vibrant and functional community.

Utah's taxation process is "budget-driven " rather than " rate-driven." This means the process for adjusting Property Taxes does not work in a way where they automatically rise with increasing property values. Instead, the tax rate will generally decrease due to rising property values.

This means that for the Service Agency to account for cost increases due to inflation and additional services the budget must be increased. If the Service Agency does not reset the budget to account for increased costs the revenues remain stagnant, and the funding lags cost growth.

To obtain the funding for this increased budget, the Agency must propose a tax rate increase and then hold a public hearing where the increase is explained. Even if the true objective is to keep the existing tax rate constant and use growth and increased property values to account for increased cost, we must legally go through the tax rate increase process and follow these guidelines.

This is what is happening out here in Stansbury Park.

The notice each homeowner received for this year's public hearing requires that an estimated tax rate be included in the announcement.

The important thing to remember is that the State of Utah reevaluates the rate in January, so a new rate value will be established in January 2025. However, Stansbury Service Agency's Budget must be finalized in December 2024. That means the data used to calculate the tax rate is based on January 2024's numbers and values for the homes within the area at that time.

It is important to note that:

THE 2025 TAX RATE IN THE NOTICES (.001541% TAX RATE) IS BASED ON 2024 HOME VALUES AND THE 2025 TAX REVENUE.

The numbers in that calculation were the average home value of \$533,803 in January 2024; the number of homes on the Agency tax rolls in January 2024; and the estimated tax revenue for 2025,

Using this data, the rate would create a \$41.40 per year increase for each of the two districts operating within Stansbury Park.

But Stansbury has had new homes added to the tax rolls, and considering the value of some houses has actually increased during 2024 when these new numbers are included in the calculation of the tax rate, we fully anticipate that the final tax rate will be lower when the final rate is certified in June 2025. This means the tax rate in the notice is artificially high.

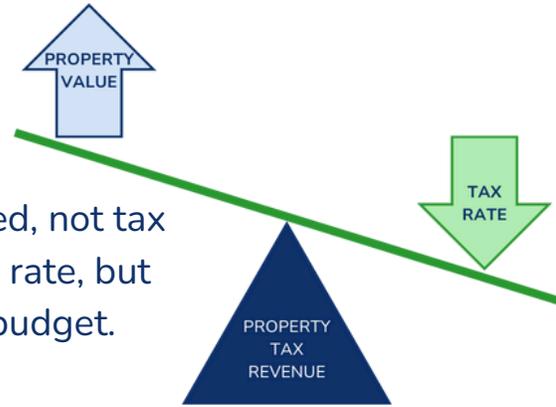
If these two adjustments do not lower the rate to .0014 or below, the budget will have to be adjusted to a lower number. If the adjusted rate is at .0014 or lower, no adjustments to the budget are allowed by state law.

This is a procedural requirement and not an actual tax increase for most residents.

The Bottom line is that if Tooele County does not revalue your house, then your 2025 taxes should remain the same as those paid in 2024.



UTAH PROPERTY TAXES



How the Utah Tax Code Works:

Under the Utah Tax Code, all tax rates are budget-based, not tax rate-based. This means that taxing entities do not set a rate, but they set a budget and establish a tax rate to fund that budget.

Stansbury Service Agency determines how much is needed to do all the work and estimates what can be offset by revenue; tax dollars must fund the remainder. The rate is then set by dividing this amount by the total value of assets within the tax boundaries, which is determined by the number of homes and the value of each house. Assume we need \$3,000,000 in revenue, and there are 4,000 homes at an average value of \$530,000, the calculated tax rate would be:

$$\$3,000,000 / \$530,000 \times 4,000 = .0015,$$

However, since the agency is limited to a tax rate of .001400, the budget would have to be adjusted downward by either finding a new revenue source or reducing costs. In this case, we would have to reduce the budget to \$2,800,000 so that:

$$\$2,800,000 / \$500,000 \times 4,000 = .0014$$

This would mean that if you had a house valued at \$500,000, your share of the cost of maintaining the agency's assets would be \$700 per Service Area or \$1,400 per year.

That is the revenue that is provided to the Agency at the END of the budget year, which is why even though the Agency passed a tax increase last year we had limited funds this year to do the things necessary to maintain the grounds, lake, and parks. We also had no additional funds to fix issues that had been created by a lack of maintenance over the years.



So Why Does My Most Recent Notice of a Public Hearing Say the Tax Rate is .00154?

Remember, the tax process starts with a budget. The Agency finalizing the 2025 budget, which includes higher personnel and material costs due to inflation; more equipment and repairs that need to be done. These budget increases will require a “Truth in Taxation” hearing to increase the tax rate to support this budget. But the tax rate quoted in that notice is an artifact of the process.

The values for homes and number of homes are based on numbers generated by the county in January of each year. Since the Agency budgeting process for 2025 takes place in 2024, the values and numbers established in January 2024 were used in the calculation for those notices. So, if the Agency determines that the same \$3,000,000 is needed, that same calculation shown in the first equation would be used as the initial rate. However, since the new home values and numbers of homes for 2025 will be determined in January of 2025,

the tax rate will likely be adjusted downward. Assume there are 100 new homes built with an average value of \$522,610. Then, in January 2025, that rate becomes:

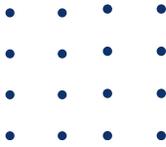
$$\$3,000,000/\$522610 \times 4,000 = .001400$$

As with the 2024 example, if the tax rate for a given budget is higher than .001400, the budget will have to be adjusted downward in June. If the tax rate is equal to .0014, then no adjustment is made to the budget. If the tax rate for that same given budget ends up being below .0014, your tax rate will go down. We could not, at that point in June, adjust the budget up to increase the 2025 tax rate.

For further information, visit:

<https://stansburypark.org/property-tax/>

<https://propertytax.utah.gov/tax-increases/>



Upcoming Events:

- Truth In Taxation Hearing - November 6 at 6pm in the Clubhouse
- Thankful 5K - Join us for a morning of community and gratitude - November 23, 8:30 am
- Christmas Market - December 7. Vendor market will be open 9am - 3pm. Family and children pictures with Santa are 10am-2pm and Santa pictures with dogs are 2-3 pm.
- Remaining 2024 Board Meetings - November 13 & 20, December 4 & 11. Held at the Clubhouse at 7pm



Mark Your Calendars!

Stansbury Days 2025 will be held on August 14th, 15th, and 16th. We're looking for volunteers to lead several exciting events: the vendor fair, paddle board race, cardboard boat race, and an overall event logistics lead. If you're interested in volunteering or have questions, please reach out to us at serviceagency@stansburypark.org. Thank you again for your support, and we look forward to seeing you at our future events!

JustServe.org Stansbury Park Community Cares, Project #14



Please join our ongoing initiative, taking place on the island, opposite 87 Lakeview Drive. We are seeking volunteers to help with tasks such as mowing grass, applying weed and feed as needed, trimming trees when necessary, collecting garbage, and clearing the lake finger tip area. Your support will make a meaningful difference in our community.

STANSBURY CHRISTMAS *Market* & **PICTURES WITH SANTA**

VENDOR MARKET 9AM-3PM
PICTURES WITH SANTA FOR FAMILIES 10PM-2PM
FOR DOGS 2PM-3PM

DECEMBER 7TH
Location: Clubhouse, 1
Country Club Drive





If you see a problem, please let us know! Our office number is 435-882-6188.

If it's an emergency outside of business hours, call our after hours line at 801-380-0388