

Westlake's Fiscal Year 2011-12 Budget Adopted & Tax Rate Lowered

In September of 2011, the Westlake Town Council/Board of Trustees approved the municipal budget of \$20,093,931, which included Westlake Academy's operating budget of \$5,384,252 for the 2011-12 fiscal year.

In the previous fiscal year 2010-11, the Town's budget focused on "*Securing the Future*". This approval was accomplished utilizing a municipal property tax to stabilize the Town's finances. With that important step now taken, the FY 2011-12 Budget was formulated around the theme of "*Investing in our Future*."

Overall, the FY 2011-12 Town budget decreased by 12% - including expenditures and transfers out. This decrease was due to large transfers made into the Capital Projects Fund in FY 2010-11 for street projects, which were not made in FY 2011-12. Excluding the transfers, expenditures alone increased by 16% primarily due to expenditures for capital projects and Westlake Academy.

Three areas of reinvestment targeted by the Town's FY 2011-12 Budget are as follows:

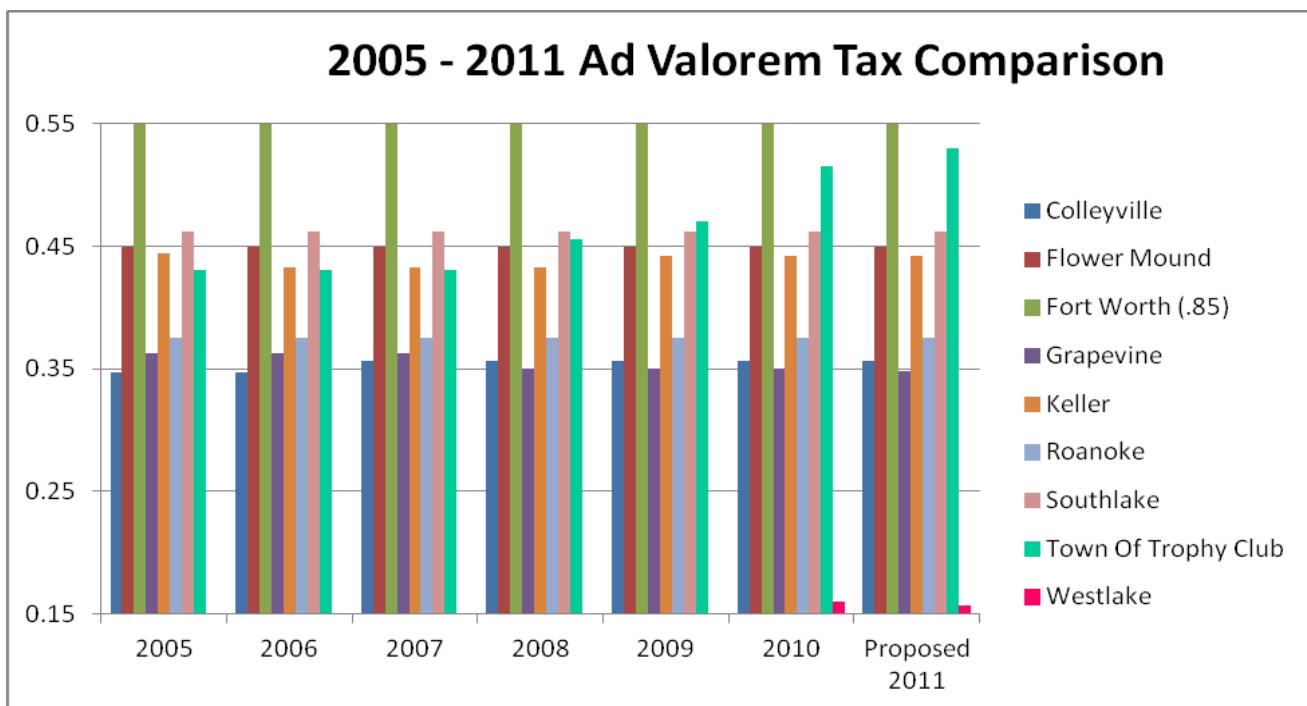
◆ Investment in Service Delivery Sustainability	\$ 700,000
This includes funding to:	
<ul style="list-style-type: none"> ▪ Begin building funds to replace our fire pumper truck ▪ Purchase a replacement ambulance ▪ Purchase a brush fire attack truck ▪ Invest in technology ▪ Maintain the Town's public buildings 	
◆ Investment in Core Service Delivery Quality	\$ 120,927
This includes funding to:	
<ul style="list-style-type: none"> ▪ Invest in our municipal workforce via a 1% market pay adjustment and one-time performance pay dollars ▪ Maintain high quality public safety services due to a cost increase in annual Keller Police services contract ▪ Fund a combined 0.5 positions allocation for a new maintenance worker (0.25) and IT technician (0.25) positions 	
◆ Investment in Infrastructure (Capital Improvements Plan)	\$3,888,542
This includes funding to:	
<ul style="list-style-type: none"> ▪ Street, drainage, streetscape, and trail projects ▪ Water & sewer utility capital improvements ▪ Hillwood - Dove/Ottinger Road contributions 	
	\$2,047,545
	603,603
	1,237,394

The Town continued to offer the highest residential property tax homestead exemption allowed by State law (20%).

The Town's FY 11-12 property rate decreased from FY 10-11 as follows:

	FY 10-11 Adopted Tax Rate	FY 11-12 Adopted Tax Rate	Variance
M&O	\$ 0.15620	\$ 0.13835	\$ (0.01785)
I&S	\$ 0.00390	\$ 0.01849	\$ 0.01459
Total	\$ 0.16010	\$ 0.15684	\$ (0.00326)

Below is a comparison of Westlake's property tax rate to other cities in our area:



*Article from the *Westlake Wire Fall 2011* edition