

**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:

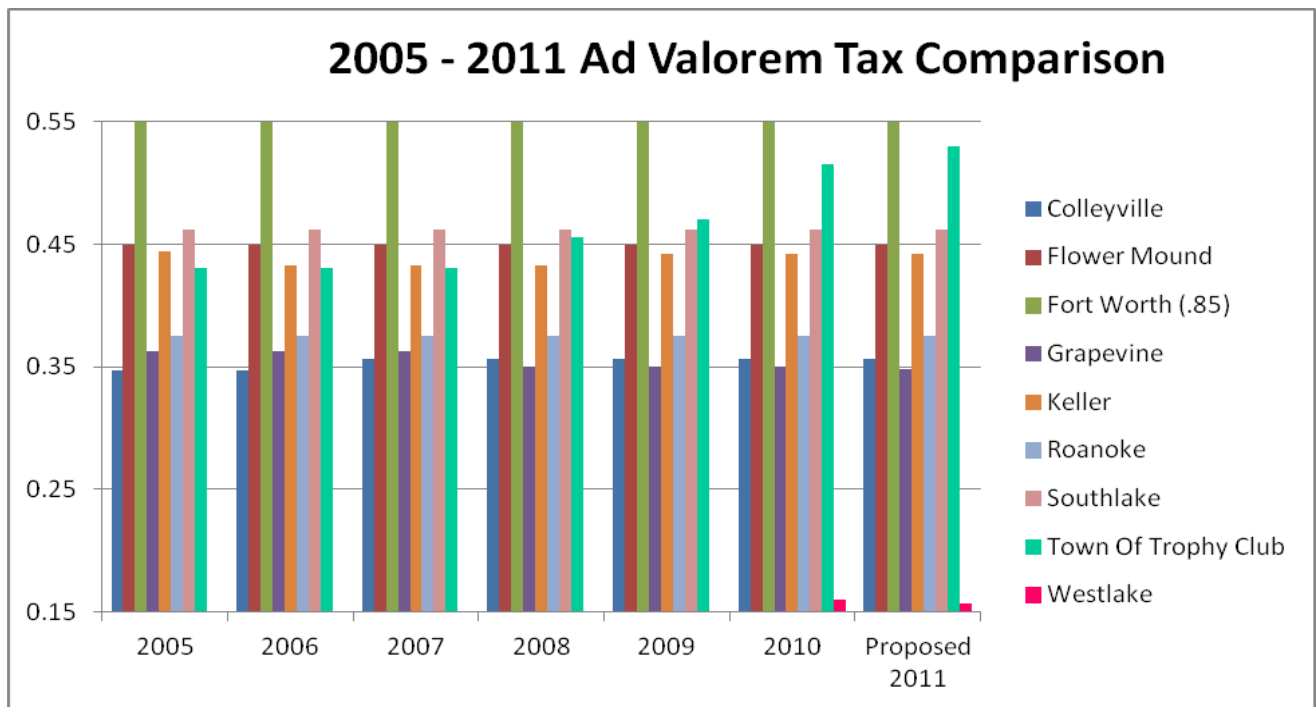
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| <p>◆ <b>Investment in Service Delivery Sustainability</b></p> <p>This includes funding to:</p> <ul style="list-style-type: none"> <li>▪ Begin building funds to replace our fire pumper truck</li> <li>▪ Purchase a replacement ambulance</li> <li>▪ Purchase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

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
<b>Total</b>	<b>\$ 0.16010</b>	<b>\$ 0.15684</b>	<b>\$ (0.00326)</b>

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



\*Article from the *Westlake Wire* Fall 2011 edition