

Aligning the Values of Westlake



Proposed Property Tax Rate

Current Tax Rate is \$0.15600

The FY 2019-20
proposed tax rate is

\$0.16018

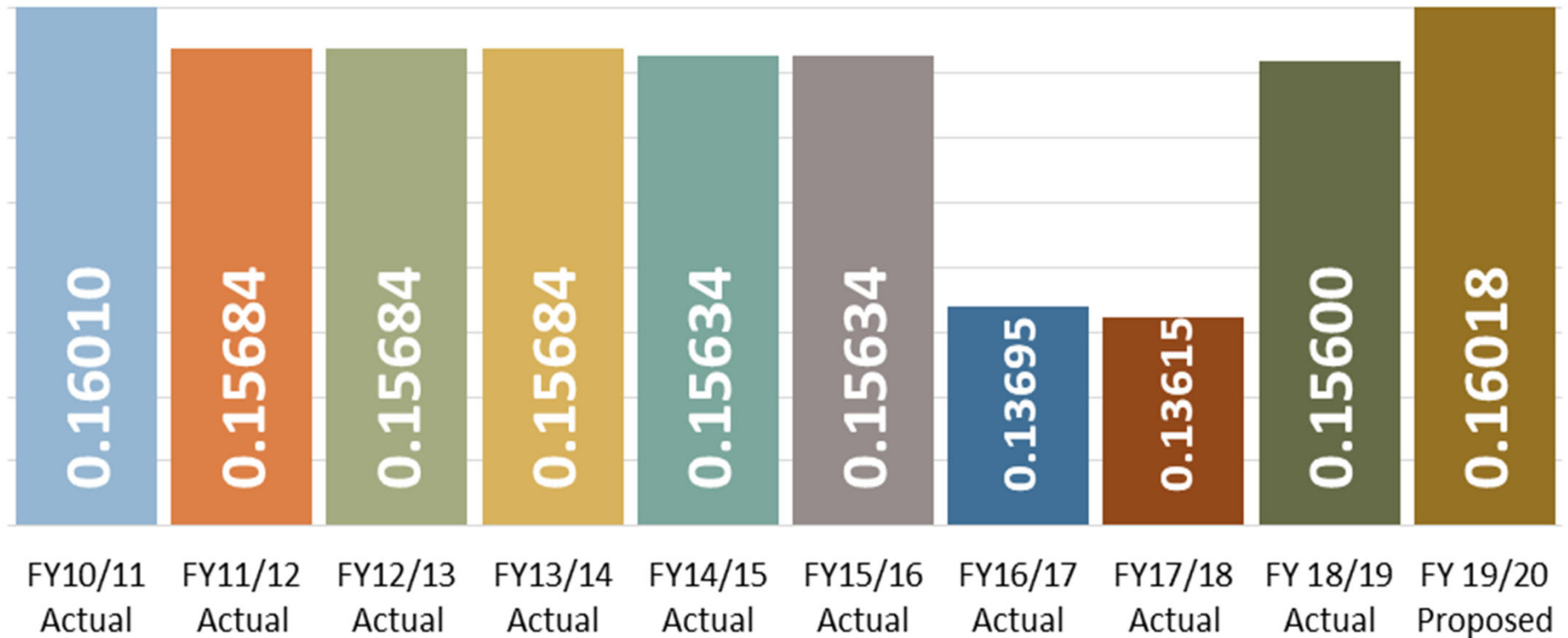
An increase of \$0.00418

Property Tax Rate Change

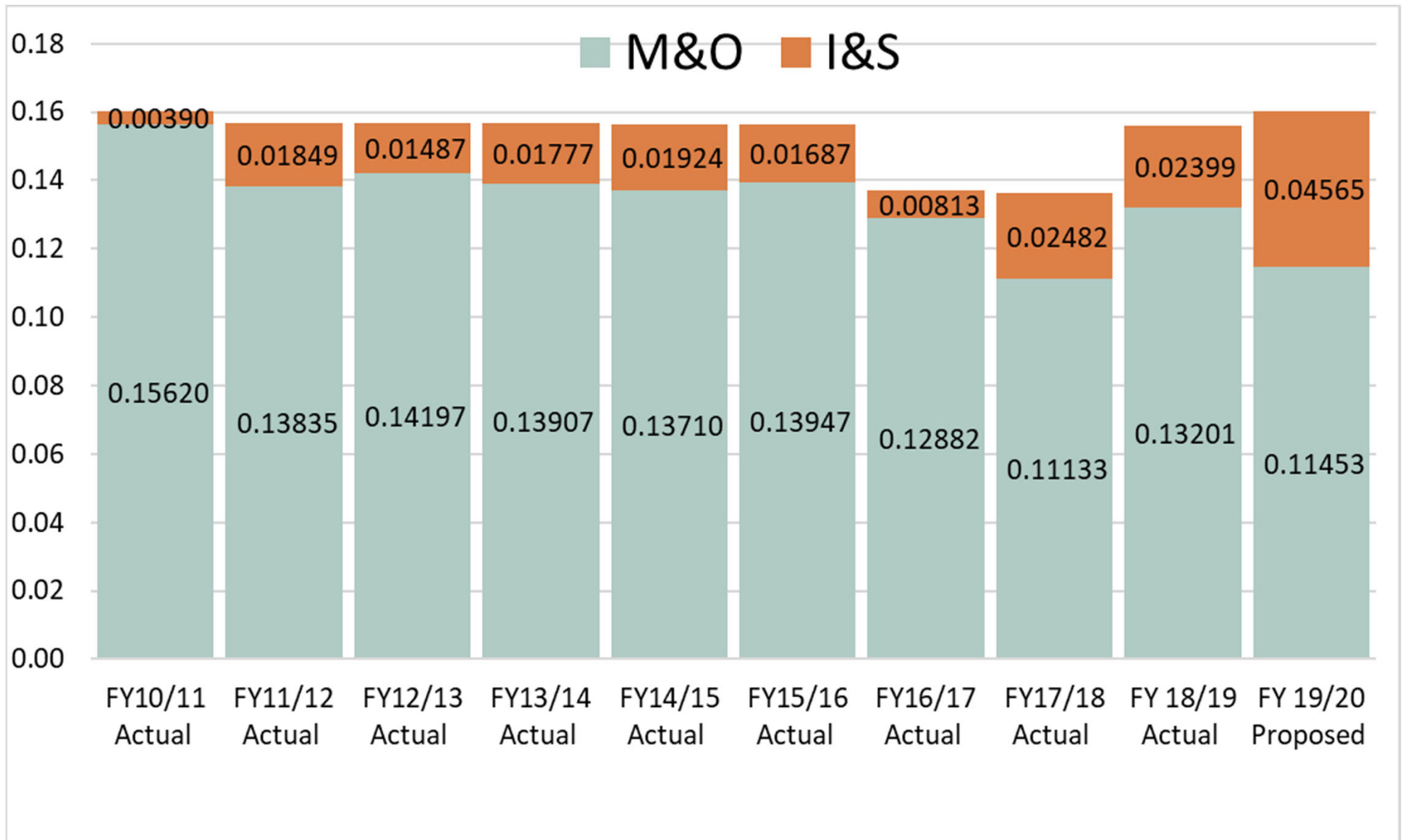
	FY 18/19 Adopted	FY 19/20 Proposed	Change Amount
Operations (M&O rate)	\$ 0.13201	\$ 0.11453	\$(0.01748)
Debt (I&S rate)	0.02399	0.04565	0.02166
	\$ 0.15600	\$ 0.16018	\$ 0.00418

Property Tax Rate History

Property Tax Rate per \$100 Assessed Valuation



Property Tax Rate History



Property Tax Levy

\$ 2,301,137	Current Year Tax Levy
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1,870,604	Prior Year Tax Levy
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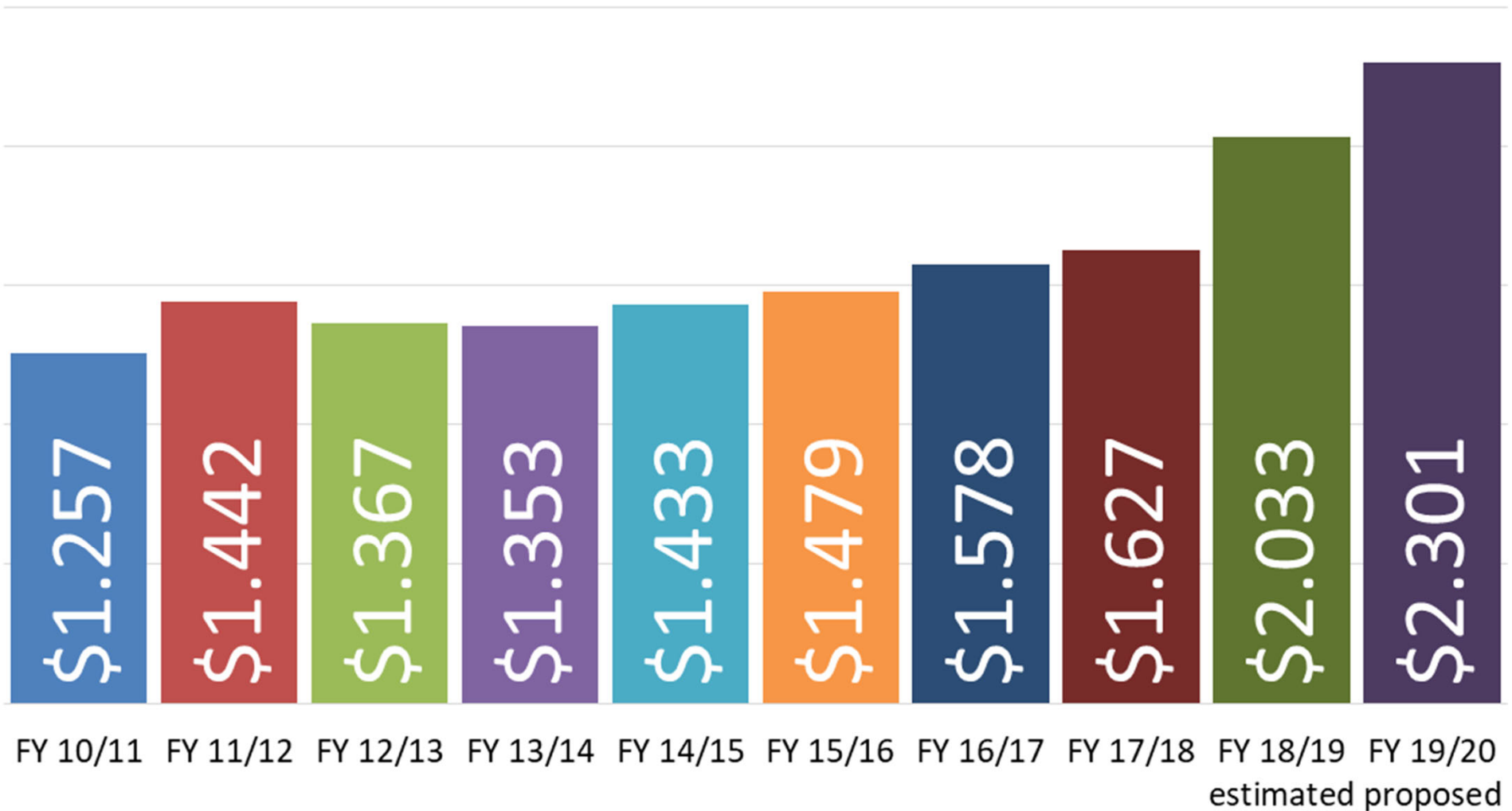
430,533	Additional Funds
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(253,533)	New Improvements
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\$ 177,000	Net Gain
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Property Tax Revenue History

Shown in millions



Property Tax Rate Comparison

Based on Average Home

	Rates	Tax Levy
FY19/20 Proposed Rate	.16018	\$2,067
FY 18/19 Adopted Rate	.15600	2,013
Increase Amount	.00418	\$ 54

Approximately \$4.50 a month

Property Tax Rate Comparison

Based on Average Home



\$ 2,067 Total Westlake Tax Payable

1,871 Westlake Sales Tax Reduction Savings

\$ 3,938 Total Tax if no Property Tax Reduction



Property Tax/Budget Regular Meeting

Today's discussions doesn't set rate

Required to take record vote and set
two additional public hearings to
consider ad valorem rate

Proposed ad valorem rate is \$0.16018

Property Tax/Budget Public Hearings

Proposed Public Hearing Dates

- August 26, 2019 – 5:00 pm
(regular Town Council date)
- September 9, 2019 – 5:00 pm

Budget Adoption – Set Tax Rate

- September 23, 2019 – 5:00 pm