

Notice about 2022 Tax Rates

Property tax rates in the Town of Westlake.

This notice concerns the 2022 property tax rates for the Town of Westlake. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate	\$0.14609/\$100
This year's voter-approval tax rate	\$0.15098/\$100

To see the full calculations, please visit westlake-tx.org for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
Debt Service Funds	\$0

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues *(or additional sales tax revenues, if applicable)*.

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2013 CO	204,700	245,056	440	450,196
2013 GORB	150,000	20,375	440	170,815
2017 GORB	35,000	223,925	450	259,375
2016 CO	230,000	278,700	450	509,150
** 2021 GORB	865,000	95,625	450	961,075
**2014 GORB	5,000	64,140	400	69,540
**2021 CO	120,000	84,600	440	205,040
2017 Tax Note	227,000	6,254	0	233,254

Total required for 2022 debt service	\$2,858,445
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$1,622,790
- Excess collections last year	\$32,623
= Total to be paid from taxes in 2022	\$1,203,032
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2022	\$0
= Total debt levy	\$1,203,032

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Amber Karkauskas, Director of Finance on 08/16/2022 .

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.