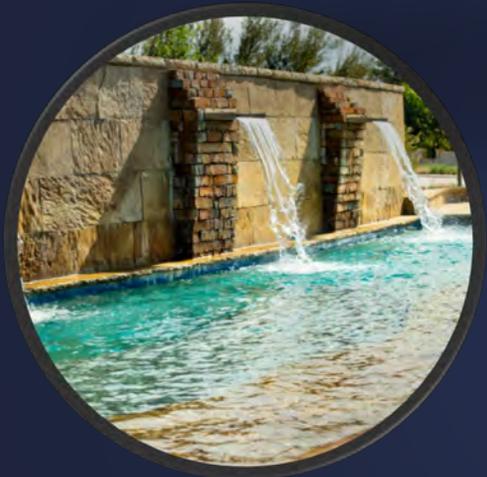




THE TOWN OF
WESTLAKE
DISTINCTIVE BY DESIGN



**FISCAL YEAR 2021-22
OPERATING BUDGET AND
CAPITAL IMPROVEMENT PLAN**



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DISTINCTIVE BY DESIGN

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 Mary Louise Nicholson, County Clerk
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**TOWN OF WESTLAKE
 FISCAL YEAR 2021 – 2022
 PROPOSED ANNUAL BUDGET**

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$166,978, which is a 6.39 percent increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$177,235.

The members of the governing body voted on the budget as follows:

FOR: Mayor Pro Tem Carol Langdon, Councilmember Alesa Belvedere, Councilmember Rajiv Trivedi, Councilmember Chandrika Dasgupta, and Councilmember Anna White

AGAINST: None

PRESENT and not voting: Mayor Laura Wheat

ABSENT: None

2021-2022	2021-2022	2020-2021
Property Tax Rate	\$0.16788	\$0.16788
No New Revenue Tax Rate	\$0.16746	\$0.16809
No New Revenue Maintenance & Operations Tax Rate	\$0.12531	\$0.12494
Voter Approval Tax Rate	\$0.22181	\$0.18969
Debt Rate	\$0.06504	\$0.04298

The total debt obligation for the Town of Westlake secured by property taxes: \$1,242,150.

MISSION

Westlake is a unique community blending preservation of our natural environment and viewsapes, while serving our residents and businesses with superior municipal and academic services that are accessible, efficient, cost-effective, and transparent.

VISION

An oasis of natural beauty that maintains our open spaces in balance with distinctive developments, trails, and quality of life amenities amidst an ever-expanding urban landscape.

VALUES

Transparent / Integrity-driven Government

Fiscal Responsibility

Family Friendly & Welcoming

Educational Leaders

Sense of Community

Innovation

Strong Aesthetic Standards

Informed & Engaged Citizens

Preservation of our Natural Beauty

Planned / Responsible Development

ELECTED COUNCIL MEMBERS

Laura Wheat
Mayor
lwheat@westlake-tx.org



Carol Langdon
Mayor Pro-Tem
clangdon@westlake-tx.org



Chandrika Dasgupta
Council Member
cdasgupta@westlake-tx.org



Alesa Belvedere
Council Member
abelvedere@westlake-tx.org



Ana White
Council Member
awhite@westlake-tx.org



Rajiv Trivedi
Council Member
rtrivedi@westlake-tx.org



BOARDS & COMMISSIONS

Planning & Zoning Commission

Westlake Academy Foundation

4B Economic Development Board

Westlake Public Arts Society

Westlake Historical Preservation Society

Texas Student Housing Authority

ADMINISTRATIVE PERSONNEL

TOWN MANAGER'S OFFICE

Amanda DeGan	Town Manager	adegan@westlake-tx.org	817-490-5715
Noah Simon	Deputy Town Manager	nsimon@westlake-tx.org	817-490-5707
Jarrold Greenwood	Assistant Town Manager	jgreenwood@westlake-tx.org	817-490-1717
Miriam Dubon	Receptionist/Admin Assist	mdubon@westlake-tx.org	817-490-5730

FINANCIAL SERVICES DEPARTMENT

Ginger Awtry	Director	gawtry@westlake-tx.org	817-490-5719
Su Q. Huynh	Municipal Finance Mgr.	shuynh@westlake-tx.org	817-490-5721
Marlene Rutledge	Academic Finance Mgr.	mrutledge@westlake-tx.org	817-490-5737
Joel Valverde	Accountant I	jvalverde@westlake-tx.org	817-490-5723
Anastasia Whigham	Accountant II	awhigham@westlake-tx.org	817-490-5728

COMMUNITY ENGAGEMENT

Jon Sasser	Director	jsasser@westlake-tx.org	817-490-5736
Vacant	Manager		

EMERGENCY SERVICES

Richard Whitten	Fire Chief	rwhitten@westlake-tx.org	817-490-5785
John Ard	Deputy Chief/Fire Marshal	jard@westlake-tx.org	817-490-5786
Tamara Cole	Business Services Manager	tcollection@westlake-tx.org	817-490-5784
Various	Firefighters/Paramedics		817-490-5780
Brad G. Fortune	Police Chief	bfortune@cityofkeller.com	817-743-4500

FACILITIES AND PUBLIC WORKS

Troy Meyer	Director	tmeyer@westlake-tx.org	817-490-5735
Paul Andreason	Field Operations Coord.	pandreason@westlake-tx.org	817-490-5731
Kory Kittrell	Superintendent	kkittrell@westlake-tx.org	817-490-5733
James McGuinness	Utility & Maint. Technician	jmcguinness@westlake-tx.org	817-490-5754
Emily Mead	Facilities & Event Manager	emead@westlake-tx.org	817-490-5768
Rosie Miller	WA Facility Manager	rmiller@westlakeacademy.org	817-490-5856
Dianna Orender	Utility & Facility Coord.	dorender@westlake-tx.org	817-490-5732

INFORMATION TECHNOLOGY

Jason Power	Director	jpower@westlakeacademy.org	817-490-5750
Duston McCreedy	Network Administrator	dmccreedy@westlake-tx.org	817-490-5749
Ray Workman	Manager	rworkman@westlakeacademy.org	817-490-5751
Mitch Wells	Coordinator	mwells@westlakeacademy.org	817-490-5762
Vacant	Systems Administrator		

MUNICIPAL COURT/TOWN MARSHAL

Jeanie Roumell	Administrator	jroumell@westlake-tx.org	817-490-5746
Warren (Brad) Bradley	Judge	bbradley@westlake-tx.org	817-490-5746
Bobby Cure	Town Marshal/SRO	bcure@westlake-tx.org	817-490-5716
Shelby Orasanu	Deputy Clerk/Juv. Case Mgr.	sorasanu@westlake-tx.org	817-490-5747
Martha Solis	Lead Clerk	msolis@westlake-tx.org	817-490-5748

PLANNING AND DEVELOPMENT

Ron Ruthven	Director	rruthven@westlake-tx.org	817-490-5739
Pat Cooke	Chief Building Official	pcooke@westlake-tx.org	817-490-5726
Nick Ford	Coordinator	nford@westlake-tx.org	817-490-5742
Dottie Samaniego	Permit Technician	dsamaniego@westlake-tx.org	817-490-5745

TOWN SECRETARY

Todd Wood	Town Sec./Org.Perf.Mgr.	twood@westlake-tx.org	817-490-5711
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HUMAN RESOURCES

Sandy Garza	Director	sgarza@westlake-tx.org	817-490-5734
Vacant	Generalist		



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THE TOWN OF
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DISTINCTIVE BY DESIGN

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THE TOWN OF
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**TRANSMITTAL LETTER/
EXECUTIVE SUMMARY**



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THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

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September 13, 2021

Honorable Mayor and Town Council:

In accordance with the Texas Local Government Code, I am pleased to submit the adopted budget for the Town of Westlake Fiscal Year 2021-2022 (FY 2022). The fiscal year begins October 1, 2021 and ends September 30, 2022.

This proposed budget was carefully prepared through the collective efforts of all departments to balance the identified needs of the Town with a sustainable and sound financial plan. The proposed budget is focused on achieving the following goals:

- Meeting resident expectations;
- Continuing high quality services and responsive customer service;
- Retaining and attracting employees who support the community's vision;
- Working with developers to create distinctive residential and commercial opportunities; and
- Building on our strong corporate partnerships.

BUDGET STRATEGIES

The proposed budget is influenced by the following systems: The Town's Strategic Plan, the Comprehensive Plan, Council direction, Fiscal & Budgetary policies, recommendations from the Town Manager, Government Finance Officers Association guidelines, and general budget principles.

STRATEGIC PLAN

The organization utilizes the concepts found within the Balanced Scorecard system to ensure we focus on the four main areas that will lead to the success of our organization.



COMPREHENSIVE PLAN

The Comprehensive Plan provides a vision for the future of the Town and the priorities for the community as it relates to a variety of plan elements that help determine land use, mobility, parks, open space, housing, economic development, storm water management, and water conservation.

TOWN COUNCIL POLICIES & PRIORITIES

The Town Council's stated focus for the coming fiscal year are as follows:

- Oversight of development projects to ensure we continue meeting our strategic theme of *"High Quality Planning, Design, & Development"*;
- Investment in Westlake Academy to provide our students with a school environment that supports our strategic theme of *"IB Education for All: Preparing Students to Thrive in a Global Society"*; and
- Continued support of public safety efforts to reach our strategic objective of *"Preserving Desirability & Quality of Life"* for our residents.

FISCAL & BUDGETARY POLICIES

The Town's fiscal and budgetary policies address the Town's operating budgets, revenue management, expenditure control, fund balance/retained earnings, debt management, grants, economic development, audits, internal controls, and asset management. These policies are included in our annual budget document for residents to review and staff to use as a guiding set of principles each year.

BUDGET PRINCIPLES

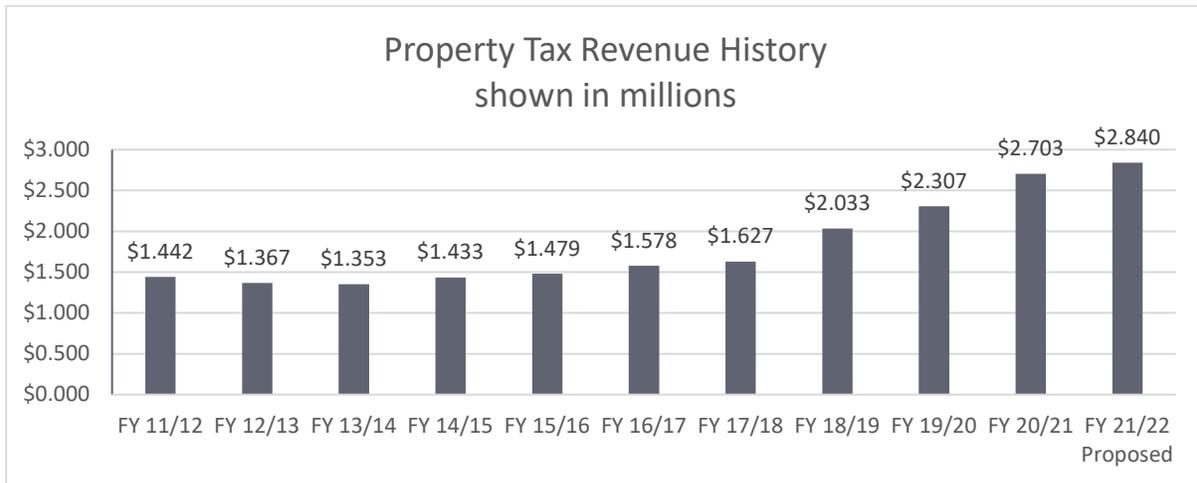
The Town's budget principles for sound fiscal management include:

- Plan, manage, and fund debt service and related service delivery programs;
- Maintain fund balance in accordance with the policy and future obligations;
- Oversee facilities and infrastructure;
- Provide exceptional and responsive public services; and
- Provide competitive employee compensation.

PROPERTY TAX

The proposed municipal property tax rate (or ad valorem rate) will maintain the current adopted rate of \$0.16788 per \$100 of assessed valuation. This rate is slightly higher this year (\$0.00042) than the no-new-revenue rate (formerly the "effective tax rate"), which is the total tax rate needed to generate the same amount of property tax revenue for the Town from the same properties between the 2020 tax year and the 2021 tax year.

This budget adheres to direction the Council gave to stabilize our ad valorem rate, monitor expenditures, and direct one-time revenue to our conduit funds – Major Maintenance & Repair, Vehicle Maintenance & Repair and Capital Improvements. These directives help ensure we plan for the Town's financial stability and are better prepared to meet the service delivery expectations of our community. Our approach to both revenue estimating and expenditure requests continue to proceed in a fiscally conservative manner without raising the rate for our property owners and still allow Westlake the ability to exceed expectations of our residents.

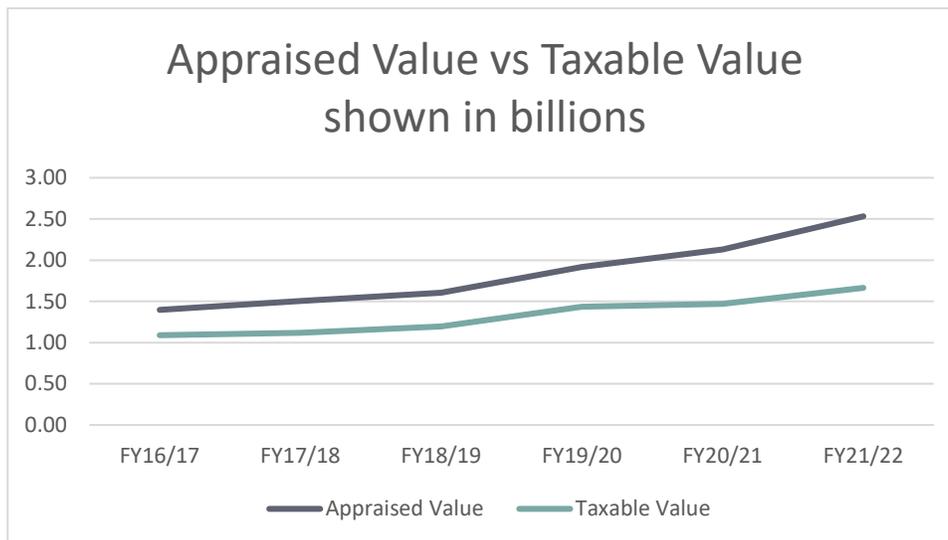


Town of Westlake Property Tax Revenue from FY11/12 – FY21/22 proposed.

The ad valorem tax is allocated between Maintenance and Operations (M&O) in the General Fund and Interest and Sinking (I&S) debt service for the Town. The allocation for M&O is \$.10284 and totals \$1.7M. The allocation for I&S debt service is \$0.06504 and totals \$1.13M. Please see the tax rate change below:

Tax Rate Change	FY20/21 Adopted	FY21/22 Proposed	Variance
M&O	\$0.12490	\$0.10284	\$(0.02206)
I&S	\$0.04298	\$0.06504	\$ 0.02206
Total	\$0.16788	\$0.16788	\$ 0.00

We have also been very fortunate that the Town’s property values, for both residential and commercial categories, continue to be strong during the current economic times.



This graph shows the historical appraised and taxable value of the Town of Westlake from FY16/17 to FY21/22.

The difference between the appraised value and the taxable value are the Town’s homestead and other exemptions. The Town offers the following exemptions and property tax rate reduction programs to our residents:

- Homestead Exemption
- Additional 65+ or Disabled Exemption
- Additional Tax Ceiling, or Tax Freeze, for 65+ or Disabled
- Property Tax Reduction, or Additional Sales & Use Tax

PROPOSED BUDGET – FY 2022

In FY 21/22, revenues are budgeted at \$38.7M for all funds. This is a 14% increase of \$4.7M from prior year revised. Expenditures are budgeted at \$39.8M for all funds. This is a 24% increase of \$7.7M from prior year revised, which includes the \$4 million of transfers into our conduit funds. Given the ongoing economic uncertainties due to the pandemic, revenues and expenditures remain conservatively budgeted. The proposed budget includes the planned use of fund balance in General Fund, Internal Service Funds, Special Revenue Funds and Capital Projects Funds.

FUND	Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Net Change to Fund Balance	Ending Fund Balance	Percent of Total	Percent Change
General Fund	\$ 15,333,347	\$ 10,788,545	\$ 14,070,731	\$ (3,282,186)	\$ 12,051,161	40%	-21%
Enterprise Funds	6,501,477	5,724,016	6,013,468	(289,452)	6,212,025	21%	-4%
Internal Service M&R	1,865,614	2,980,775	2,033,287	947,488	2,813,102	9%	51%
Special Revenue Funds	690,025	2,465,250	2,381,299	83,951	773,976	3%	12%
Debt Service Funds	108,588	2,760,000	2,868,588	(108,588)	(0)	0%	-100%
Capital Projects Funds	4,901,321	4,614,602	2,991,720	1,622,882	6,524,203	22%	33%
Municipal Total	29,400,373	29,333,188	30,359,093	(1,025,905)	28,374,468	94%	-3%
Academic Funds	1,958,999	9,371,746	9,432,983	(61,238)	1,897,761	6%	-3%
TOTAL ALL FUNDS	\$ 31,359,372	\$ 38,704,934	\$ 39,792,076	\$ (1,087,143)	\$ 30,272,229	100%	-3%

If only municipal operating expenditures were taken into consideration (removing all expenditures related to capital, inter-fund transfers and Westlake Academy), the FY 21/22 budget shows a 09% increase of approximately \$1.5M.

ALL FUNDS	REVISED FY 20/21	PROPOSED FY 21/22	Change Amount	Change Percent
Payroll & Related	\$ 6,013,743	\$ 6,326,993	\$ 313,250	05%
Operating Expenditures	11,854,175	13,084,092	1,229,917	10%
TOTAL	\$ 17,867,918	\$ 19,411,085	\$ 1,543,167	09%

FINANCIAL INFORMATION AND FUND SUMMARIES

GENERAL FUND

The General Fund is the Town's principle operating fund. It is supported by sales and use taxes, property (ad valorem) taxes, and other revenues. These revenues may be used for a variety of purposes as determined by the Town Council. The General Fund budget accounts for core Town services such as fire and emergency services, planning and development, public works, finance, and administrative oversight.

REVENUES

Budgeted at \$10,788,545. This is a slight decrease (0%) of \$14,386 from prior year revised.

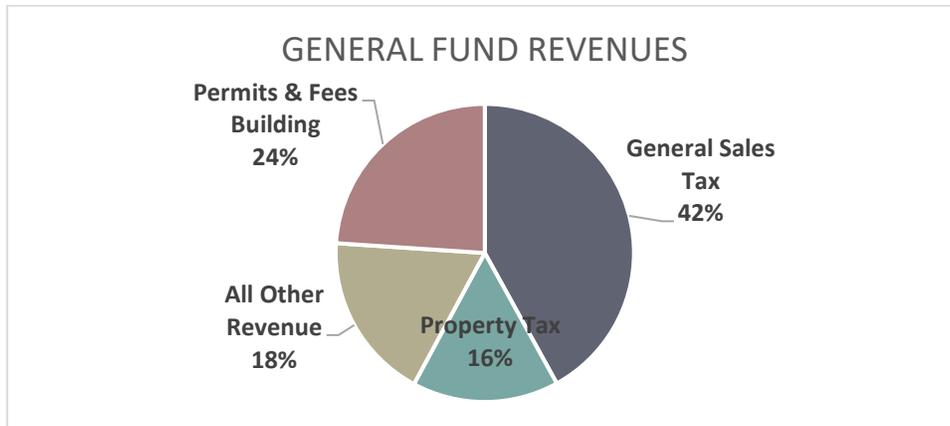
The largest revenue source in the General Fund is general sales and use tax revenues which are budgeted to be \$4.5M and represents 42% of the General Fund's total revenues and sources. With the ongoing pandemic and uncertainty of the financial impact, Staff chose to keep the projection for the coming year flat based on an analysis of the current year's collections trend.

The second largest revenue source is from building permits and fees charged for development activities which are projected to be \$2.57M, comprising 24% of the General Fund's total revenues and sources. This reflects a 37% increase of \$697K when compared to prior year revised. This increase is based on continued growth and planned development projects this upcoming fiscal year. Staff will monitor our progress each month and bring any recommended changes to the Council for review.

The third revenue source in the proposed General Fund budget is property, or ad valorem, tax revenues. The Maintenance and Operations (M&O) portion of the rate is budgeted to be \$1.7M, comprising 16% of the General Fund total revenues and sources. This reflects a 15% decrease of \$298K when compared to prior year revised, expected due to the proposed decrease of the M&O rate.

Lastly, the final revenue category reflected in the chart below is for All Other Revenue at 18%. This category contains the second and final expected distribution of funds from the federal government's American Rescue Plan Act (ARPA). With the first distribution (\$200K) expected before the current fiscal year end, and the \$211,733 included in the proposed budget, this revenue use is limited to expenditures in four statutory categories:

- Support of public health expenditures and negative economic impacts caused by the pandemic
- Revenue replacement for specific governmental services relative to the pandemic
- Investments in water, sewer, and broadband infrastructure
- Premium pay for essential workers



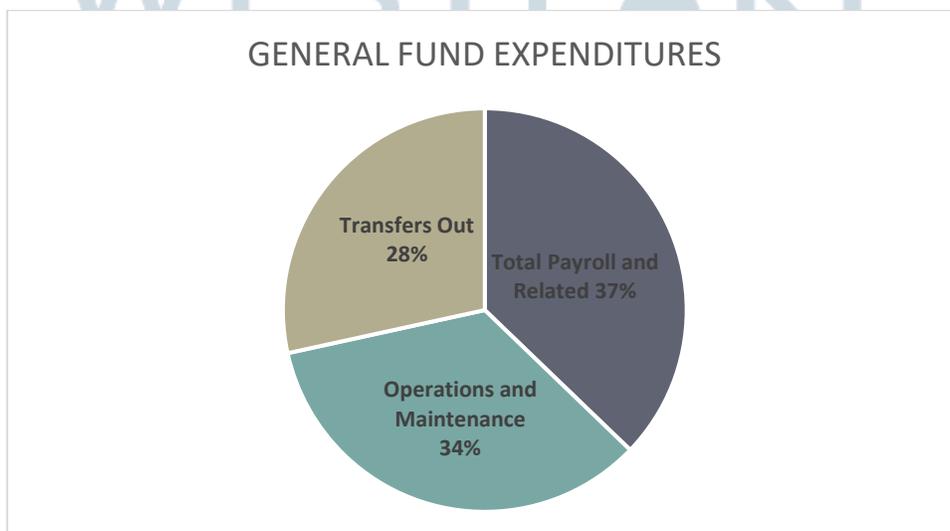
EXPENDITURES

Budgeted to be \$14M in all expenditures and other uses. This reflects a 41% increase of \$4.1M from the prior year revised, with the majority of this increase from transfers out.

The largest expenditure in the proposed General Fund budget is allocated to payroll and related benefits. This amount is budgeted to be \$5.2M and comprises 37% of General Fund total expenditures and other uses. This includes a 3% increase in payroll for municipal employees.

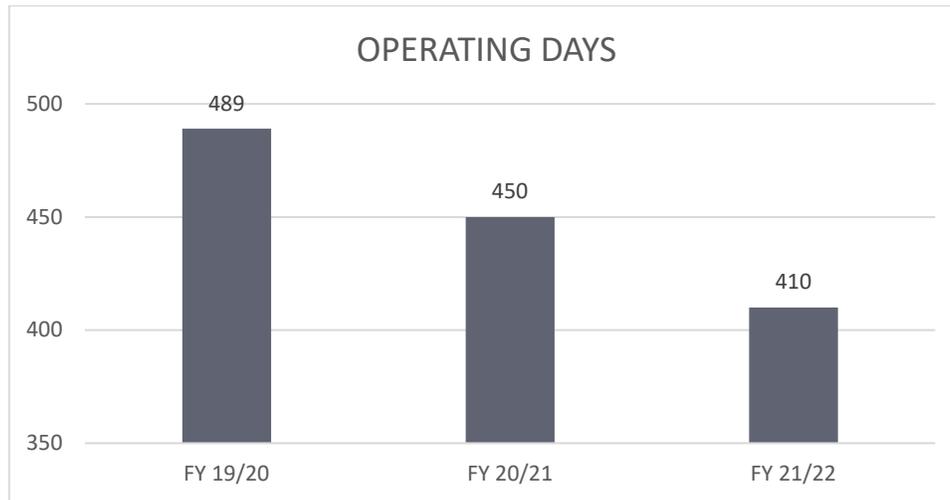
The second largest expenditure is operations and maintenance. This amount is budgeted at \$4.8M, comprising 34% of General Fund total expenditures and other uses. This reflects a 5% increase of \$217K when compared to prior year revised. The operations and maintenance costs consist of the dollars necessary to provide our public services.

The third type of expenditure is transfers out. This amount is budgeted at \$4M. This is a 3.9M increase of prior year and consists of a transfer out to the General Maintenance and Replacement Fund, Vehicle Maintenance and Replacement Fund, Visitor Association Fund, and Capital Project Funds.



FUND BALANCE

The combined ending unassigned Fund Balance for the General Fund is projected to be \$11.3M. The Town's daily operating cost is calculated at \$27,591 (410 operating days). The projected number of operating days is above the minimum number of days (180) as determined by the financial policies established by the Town Council. The graph below represents the operating days for FY 19/20, FY 20/21, and the upcoming fiscal year FY 21/22.



ENTERPRISE FUNDS

Enterprise Funds are separate from other funds and accounts of the Town. Enterprise fund revenue is used to support all operations of the enterprise activities. The Town's Enterprise Funds include the Utility Fund and the Cemetery Fund.

REVENUES

Budgeted to be \$5.7M; this reflects a 2% decrease of \$95K from the prior year revised budget. Cemetery sale revenues are projected to decrease \$15K for this upcoming fiscal year. Utility rates for water will remain the same while sewer rates are proposed to increase in January 2022 due to underperforming sewer revenue per rate study from an independent rate analyst.

EXPENSES

Budgeted to be \$6.01M; a 20% increase of \$994K from prior year revised. Most of this increase is attributed to the anticipated debt service payments for Hillwood Contract.

FUND BALANCE

The combined ending working capital for Enterprise Funds is projected to be \$6.2M.

- The Cemetery Fund is projected to have an ending working capital of \$302K
- The Utility Fund is projected to have an ending working capital of \$5.9M

INTERNAL SERVICE FUNDS

Internal Service Funds are comprised of the following: Utility Maintenance and Replacement Fund, General Maintenance and Replacement Fund, Utility Vehicle Maintenance and Replacement Fund, and the General Vehicle Maintenance and Replacement Fund. These funds allow the Town to plan for major replacement and repair as the Town's assets age.

REVENUES

Budgeted to be \$2.98M; an increase of \$2.3M from prior year revised. This includes transfers-ins from the Utility Fund (483K) and the General Fund (\$2.5M).

EXPENDITURES

Budgeted to be \$2.0M; a 179% increase of \$1.3M from the prior year revised. These expenditures consist of the following:

- Fire Dept Equipment (\$78,287) – Extrication Equipment, LifePak, and Training Manikin
- Fire Dept Motor Vehicle (\$145,000) – Command Suburban and ATV
- Maintenance and repairs for pump station equipment, sewer easement cleaning machine, water main repair and maintenance, lift station repair, duct bank repair, and sewer line repair (\$514,000).
- General maintenance and replacement include street surface treatments (\$275K), Westlake Academy facility maintenance costs (\$600K), trail and parks repair (\$45K), information technology (\$110K), and facility maintenance at the town hall building (\$123K).
- Mule Truck (\$18,000)

FUND BALANCE

The combined ending fund balance is projected to be \$2.8M.

- Utility Vehicle Maintenance and Replacement 505 is projected to be \$14K
- Utility Maintenance and Replacement 510 is projected to be \$90K
- General Maintenance and Replacement 600 is projected to be \$702K
- General Vehicle Maintenance and Replacement 605 is projected to be \$2M

SPECIAL REVENUE FUNDS

Special Revenue Funds are comprised of the following: The Visitor Association Fund, the 4B Economic Development Fund, Economic Development Fund, Local Public Improvement District, Public Arts Fund, and the Lone Star Public Fund.

REVENUES

Budgeted to be \$2.46M; a 29% increase of \$552K from prior year revised. This increase is a result of a projected gradual economic recovery from the pandemic's impact on general sales tax and hotel tax.

EXPENDITURES

Budgeted to be \$2.38M; a 16% increase of \$324K from prior year revised. Expenditures are increased due to the correlation of anticipated increase in economic activity this upcoming fiscal year, thus increasing the transfer out to debt service.

FUND BALANCE

The combined ending fund balance is projected to be \$774K.

- 4B Economic Development Fund 200 is projected to be \$0
- Economic Development Fund 210 is projected to be \$0
- Local Public Improvement District 215 is projected to be \$372K
- Visitors Association Fund 220 is projected to be \$136K
- Public Arts Fund 225 is projected to be \$250K
- Lone Star Public Fund 418 is projected to be \$14K

DEBT SERVICE FUNDS

Debt Service Funds are comprised of the Debt Service Fund 300 (revenue supported) and Debt Service Fund 301 (property tax supported). Prior to acquiring long-term debt, alternative financing sources are explored before debt is issued. Debt service is used to acquire major assets with a useful life that equals or exceeds the debt issuance. Transfers from 4B Economic Development Fund and the General Fund comprise most of the debt service fund revenues.

REVENUES

Budgeted to be \$2.76M; a \$105K increase from prior year revised.

EXPENDITURES

Budgeted to be \$2.87M; an increase of \$178K from prior year revised.

FUND BALANCE

The combined ending fund balance is projected to be \$0 for both funds.

WESTLAKE ACADEMY

The Westlake Academy Fund encompasses all teaching and extra-/co-curricular operating expenditures as well as State public school funding, local funds, and private donations used to support and enhance the daily operations of Westlake Academy. Westlake Academy operates under a shared services model whereby the municipal operations team provides human resources, communications, financial, facilities, information technology and administrative support services to the school. General maintenance and replacement of infrastructure and equipment for the school is expensed to the municipal budget.

REVENUES

Revenues are budgeted at \$9.37M; a decrease of \$290K from prior year revised.

- Enrollment is projected at 875 students
- The proposed allotment is projected at \$154K
- Municipal contributions have been discontinued
- Bank Interest: Calculated at 0.50% rate
- Westlake Academy Foundation support remains steady at \$1.03M

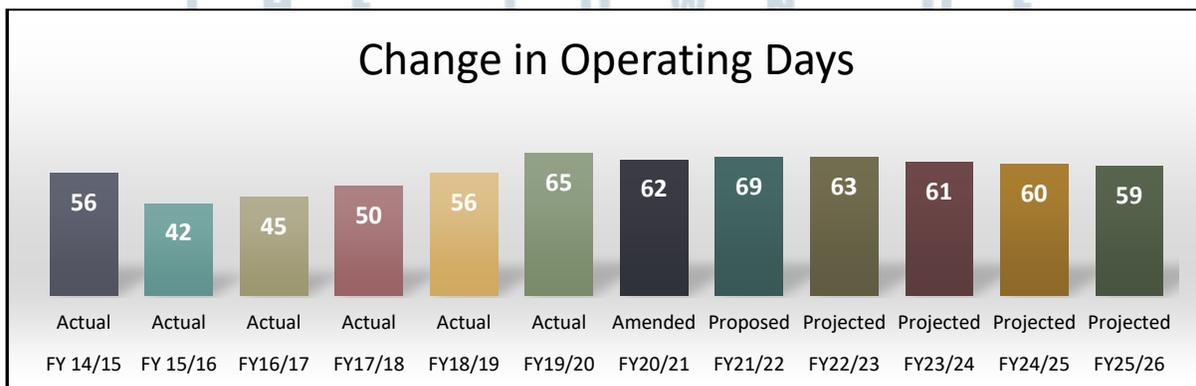
EXPENDITURES

Expenditures are budgeted at \$9.432M; a decrease of \$20K from prior year revised. This decrease in expenditures is due to allocating payroll cost to the federal ESSER III-Supplemental Grant.

- The Board of Trustees approved a step increase plus 1% for Teachers, Librarians, Counselors, & Nurses, a 2% increase for Administration, and a 3% increase for Admin Support-Hourly staff; a combined total impact less than \$18K.
- FTE: 103.52 (1.65 increase from FY20/21).
- Maintenance & Operations: \$5.8K increase for janitorial services & supplies.
- In accordance with Texas House Bill 3, kindergarten through 3rd grade teachers must complete reading training. This training started in FY20/21 and will continue through FY22/23.
- Administrative: \$15.6K increase for general legal services.
- The ESC Region 11 contract is expected to remain the same from prior year revised. This includes the Instructional Solutions Contract for Canvas distance learning support & remote professional development opportunities.

FUND BALANCE

The FY 21/22 projections will decrease fund balance by \$61,237 for an ending unassigned fund balance of \$1,785,979. The unassigned balance represents coverage for 69 operating days.



CAPITAL PROJECT FUNDS

The Town has three capital project funds including the Capital Project Fund 410, Westlake Academy Arts & Sciences Center Fund 411, and Westlake Academy Expansion Fund 412. These funds consist of major equipment, land, and infrastructure projects of \$25,000 or more financed with General Fund operating transfers, intergovernmental revenue, bond proceeds, and Special Revenue Fund transfers. Project completion or procurement may extend across two or more fiscal years and reflects multiple expenditure categories such as engineering, design, and construction. Completed capital projects often have a continuing fiscal impact on the Town's operating funds due to routine maintenance, repair, and daily operating costs. When ongoing operating impacts have been identified, it is included on the project description sheets, and costs are projected for the next three years. Upon approval of the project, the ongoing fiscal impact is integrated into the operating budget.

The following capital projects, funded by certificates of obligations, are budgeted for FY 21/22:

- Roanoke Road Reconstruction & Drainage South - \$700,955
- SH114 Service Road Construction - \$100,000
- GPS Opticom Traffic Control - \$91,250
- Wayfinding Signage - \$214,700
- Cemetery Improvements - \$250,000
- Dove/Pearson/Aspen Trail – \$459,250
- Pearson Lane Recon/Drainage - \$475,565
- Westlake Academy Arts & Sciences Center Fund - \$250,000

Project information sheets are included in the Capital Project Section. These sheets include prior year funding, future funding requirements, project description funding sources, and associated operating costs.

REVENUES

Total revenue across all capital improvement project funds is budgeted to be \$4.6M, a 80% increase of \$2M from prior year revised due to the FY2021 bond issuance.

EXPENDITURES

Total expenditures are budgeted to be \$3M, an 38% increase of \$822K from prior year revised. Expenditures are funded through bond issuances, capital improvement fund balances, and transfers between capital project funds.

FUND BALANCE

The combined ending fund balance is projected to be \$6.5M.

- Capital Project Fund 410 is projected to be \$2.4M
- Academy Arts and Sciences Center Fund 411 is projected to be \$2.5M
- Westlake Academy Expansion Fund 412 is projected to be \$1.6M

CLOSING

In summary, the continuing COVID-19 public health event will be a factor in our operational planning for this fiscal year. We were hopeful that with the reduced case count and other indicators of the pandemic showing positive improvement over the summer months, we would move into this next year without the need to include this as prominently in our operational plans. Many of our corporate citizens have opted to delay their return to the physical campuses in Westlake into this fiscal year. We will work with our corporate partners, Fidelity Investments, Deloitte University, Charles Schwab, etc., to be of assistance should they need municipal support. Town staff will also continue to:

- Review departmental budget expenditures and delay purchases where needed; and,
- Limit staff replacement or new positions for service delivery; and,
- Increase transfers to conduit funds for responsible planning; and,
- Monitor postponed and planned capital projects.

In adherence to our fiscal policies, the budget will continue to be monitored monthly and regular updates will be provided to the Town Council. The budget is intended to be adaptable given the unfamiliar long-term fiscal impact of the pandemic and other service delivery needs that may arise within our community.

We are very fortunate to work alongside a team of professionals in our academic and municipal areas and to serve with a Town Council who is committed to successful governance policies. One of the words I have heard used most over the past 12-months in our organization is that of 'family'. We have created a community centered around family, an organization that works hard for our community and creates relationships you would find in a family, and we are blessed to serve a group of elected leaders who are focused on family. We have weathered many unforeseen events through the pandemic and I would like to thank you all for your support and assistance. We are truly *Distinctive by Design* and are proud to be a part of creating such a wonderful place.

Respectfully submitted,



Amanda DeGan
Town Manager/Superintendent



THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

ALL FUNDS OVERVIEW



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ALL FUNDS - BY FUND
Combining Revenues, Expenditures and Fund Balance
Fiscal Year 2021/2022

	General Fund	Enterprise Funds	Internal Service Funds	Special Revenue Funds	Debt Service Funds	Capital Project Funds	MUNICIPAL TOTAL	Academic Funds	TOTAL ALL FUNDS	
REVENUES AND OTHER SOURCES										
1	General Sales Tax	\$ 4,500,000	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
2	Property Tax	1,705,163	-	-	-	1,134,763	-	2,839,926	-	2,839,926
3	Charge for Services	-	5,347,555	-	-	-	-	5,347,555	-	5,347,555
4	Hotel Occupancy Tax	-	-	-	456,000	-	-	456,000	-	456,000
5	Beverage Tax	40,000	-	-	-	-	-	40,000	-	40,000
6	Franchise Fees	942,125	-	-	-	-	-	942,125	-	942,125
7	Permits and Fees Other	213,563	-	-	-	-	-	213,563	-	213,563
8	Permits and Fees Building	2,567,656	-	-	-	-	-	2,567,656	-	2,567,656
9	Permits and Fees Utility	-	342,411	-	-	-	-	342,411	-	342,411
10	Fines & Forfeitures	475,600	-	-	-	-	-	475,600	-	475,600
11	Investment Earnings	48,800	15,500	5,775	3,550	-	11,000	84,625	-	84,625
12	Contributions	-	-	60,000	-	-	-	60,000	-	60,000
13	Misc Income	227,638	18,550	-	5,700	-	-	251,888	-	251,888
14	Total Revenues	10,720,545	5,724,016	65,775	1,965,250	1,134,763	11,000	19,621,349	-	19,621,349
15	Transfers In	68,000	-	2,915,000	500,000	1,625,237	1,250,000	6,358,237	-	6,358,237
16	Other Sources	-	-	-	-	-	3,353,602	3,353,602	-	3,353,602
17	Total Other Sources	68,000	-	2,915,000	500,000	1,625,237	4,603,602	9,711,839	-	9,711,839
18	GF Academic Revenues	-	-	-	-	-	-	9,371,746	-	9,371,746
19	GF Academic Other Resources	-	-	-	-	-	-	-	-	-
20	Total Academic	-	-	-	-	-	-	9,371,746	-	9,371,746
21	TOTAL REVENUES AND OTHER SOURCES	\$ 10,788,545	\$ 5,724,016	\$ 2,980,775	\$ 2,465,250	\$ 2,760,000	\$ 4,614,602	\$ 29,333,188	\$ 9,371,746	\$ 38,704,934
EXPENDITURES AND OTHER USES										
22	Payroll Salaries	\$ 4,743,851	\$ 9,195	\$ -	\$ -	\$ -	\$ -	\$ 4,753,046	\$ -	\$ 4,753,046
23	Payroll Transfer In	(1,080,019)	-	-	-	-	-	(1,080,019)	-	(1,080,019)
24	Payroll Insurance	606,511	-	-	-	-	-	606,511	-	606,511
25	Payroll Taxes	413,290	3,930	-	-	-	-	417,220	-	417,220
26	Payroll Retirement	550,216	-	-	-	-	-	550,216	-	550,216
27	Payroll Transfer Out	-	582,764	-	497,255	-	-	1,080,019	-	1,080,019
28	Total Payroll & Related	5,233,849	595,889	-	497,255	-	-	6,326,993	-	6,326,993
29	Capital Outlay	38,215	38,055	-	-	-	-	76,270	-	76,270
30	Debt	36,680	1,020,857	-	-	2,866,314	-	3,923,851	-	3,923,851
31	Economic Development	-	-	-	28,000	-	-	28,000	-	28,000
32	Leases and Rentals	50,135	1,500	-	-	-	-	51,635	-	51,635
33	Public Notices	19,140	-	-	20,000	-	-	39,140	-	39,140
34	Rent & Utilities	789,344	191,297	-	93,394	-	-	1,074,035	-	1,074,035
35	Insurance	80,387	-	-	-	-	-	80,387	-	80,387
36	Repair & Maintenance	404,600	158,940	60,000	-	-	-	623,540	-	623,540
37	Services	2,747,433	3,503,755	-	213,400	2,273	-	6,466,861	-	6,466,861
38	Supplies	318,673	9,755	-	22,000	-	-	350,428	-	350,428
39	Travel & Training	227,038	10,420	-	7,250	-	-	244,708	-	244,708
40	Transfer Out Operating	125,237	-	-	-	-	-	125,237	-	125,237
41	Total Operations & Maintenance	4,836,882	4,934,579	60,000	384,044	2,868,587	-	13,084,092	-	13,084,092
42	TOTAL OPERATING EXPENDITURES	10,070,731	5,530,468	60,000	881,299	2,868,587	-	19,411,085	-	19,411,085
43	Maintenance & Replacement	-	-	1,973,287	-	-	-	1,973,287	-	1,973,287
44	Capital Project Funds	-	-	-	-	-	2,741,720	2,741,720	-	2,741,720
45	Total Capital	-	-	1,973,287	-	-	2,741,720	4,715,007	-	4,715,007
46	Transfers Out	4,000,000	483,000	-	1,500,000	-	250,000	6,233,000	-	6,233,000
47	Other Uses	-	-	-	-	-	-	-	-	-
48	Total Other Uses	4,000,000	483,000	-	1,500,000	-	250,000	6,233,000	-	6,233,000
49	TOTAL NON-OPERATING EXPENDITURES	4,000,000	483,000	1,973,287	1,500,000	-	2,991,720	10,948,007	-	10,948,007
50	GF Academic Expenditures	-	-	-	-	-	-	-	9,432,983	9,432,983
51	GF Academic Other Uses	-	-	-	-	-	-	-	-	-
52	Total Academic	-	-	-	-	-	-	9,432,983	-	9,432,983
53	TOTAL EXPENDITURES AND OTHER USES	\$ 14,070,731	\$ 6,013,468	\$ 2,033,287	\$ 2,381,299	\$ 2,868,587	\$ 2,991,720	\$ 30,359,092	\$ 9,432,983	\$ 39,792,075
SUMMARY										
54	Excess Revenue over (under) Expenditures	\$ (3,282,186)	\$ (289,452)	\$ 947,488	\$ 83,951	\$ (108,588)	\$ 1,622,882	\$ (1,025,904)	\$ (61,237)	\$ (1,087,142)
55	BEGINNING FUND BALANCE	15,333,347	6,501,478	1,865,614	690,025	108,588	4,901,321	29,400,373	1,958,999	31,359,372
56	ENDING FUND BALANCE	\$ 12,051,161	\$ 6,212,025	\$ 2,813,102	\$ 773,976	\$ 0	\$ 6,524,203	\$ 28,374,468	\$ 1,897,762	\$ 30,272,229



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**PROPERTY TAX/
AD VALOREM**



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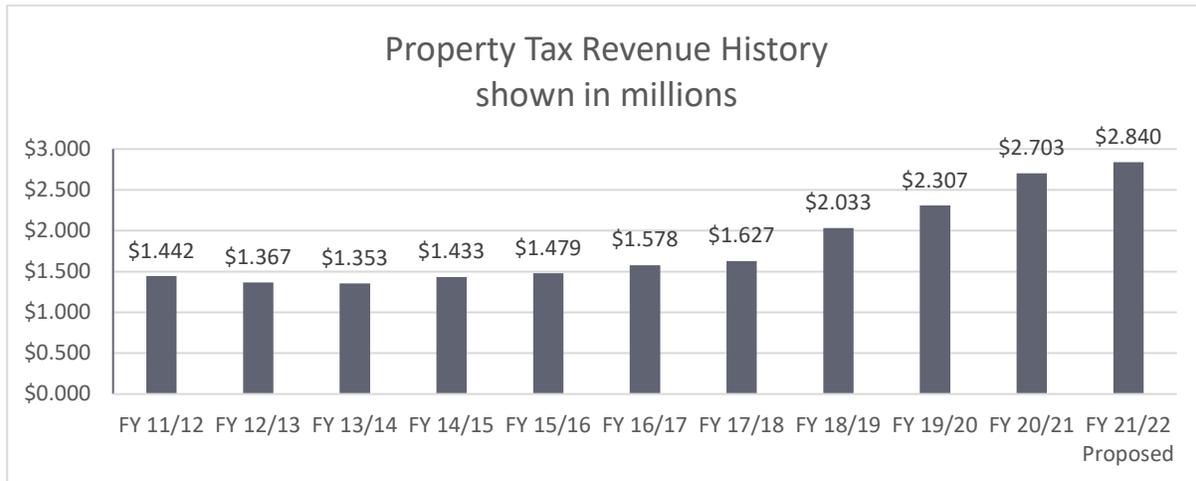
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PROPERTY TAX OVERVIEW

The municipal property tax rate (or ad valorem rate) proposed will maintain the current adopted rate of \$0.16788 per \$100 of assessed valuation.

The tax rate is the no-new-revenue tax rate (formerly the effective tax rate). This rate is slightly higher this year (\$0.00042) than the no-new-revenue rate, which is the total tax rate needed to raise the same amount of property tax revenue for the Town from the same properties between the 2020 tax year and the 2021 tax year.



Town of Westlake Property Tax Revenue from FY11/12 – FY21/22 proposed.

This budget will raise more revenue from property taxes than last year's budget by an amount of \$166,978, which is a 6.39% percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$177,235.

The Town of Westlake will comply with all truth in taxation laws to protect the public's right-to-know about tax rate decisions.

ALLOCATION

Property tax is the third largest revenue source in the General Fund. This tax is allocated between Maintenance and Operations (M&O) in the General Fund and Interest and Sinking (I&S) in the Debt Service fund for the Town.

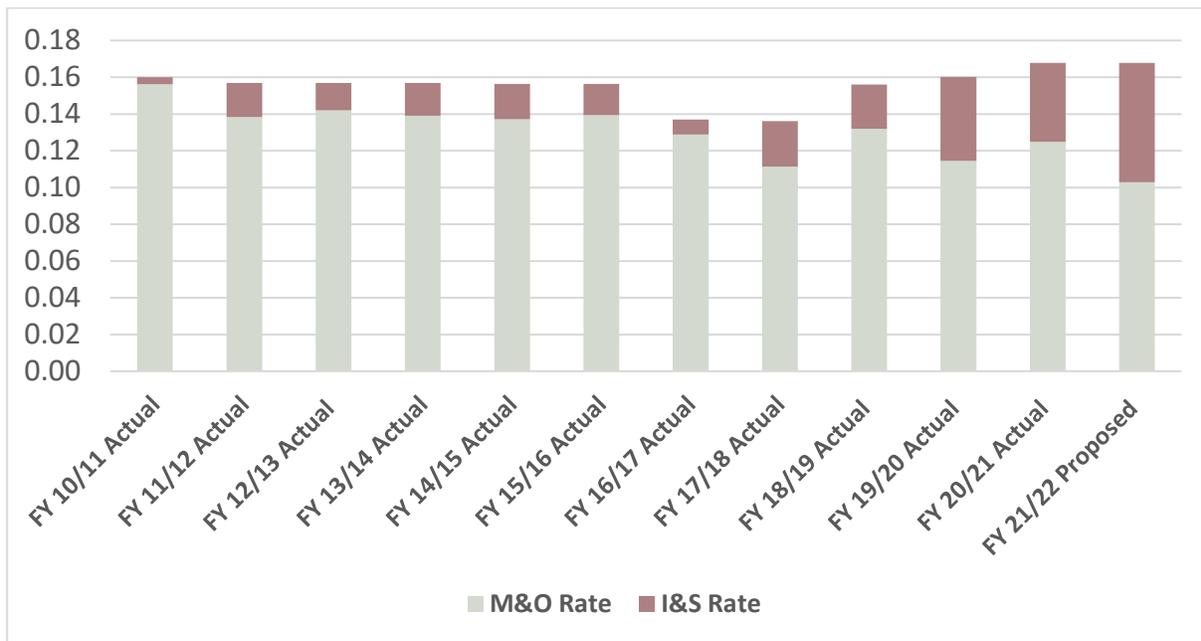
M&O: The M&O is the tax rate that is needed to raise the same amount of taxes that the Town levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such thing as utilities and day-to-day operations.

I&S: The debt service rate includes the debt service necessary to pay the Town’s debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

Please see the tax rate change from FY20/21 adopted to FY21/22 proposed below:

Tax Rate Change	FY20/21 Adopted	FY21/22 Proposed	Variance
M&O	\$0.12490	\$0.10284	\$(0.02206)
I&S	\$0.04298	\$0.06504	\$ 0.02206
Total	\$0.16788	\$0.16788	\$ 0.00

The allocation for M&O is \$.10284 and totals \$1.7M. The allocation for I&S debt service is \$0.06504 and totals \$1.1M.

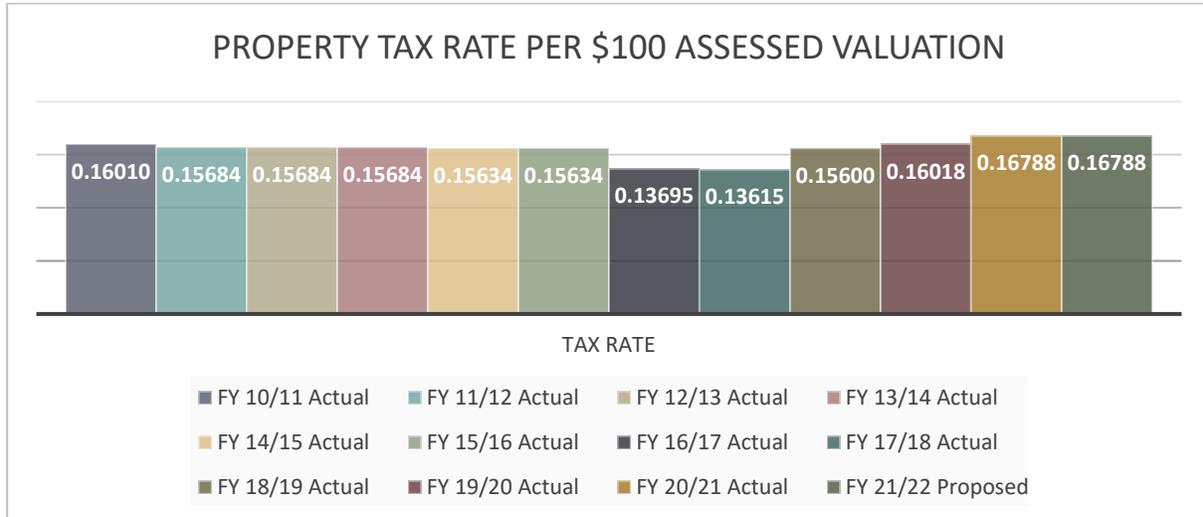


This graph depicts the historical allocation of property tax between Maintenance and Operations and Interest and Sinking from FY10/11 – FY21/22 Proposed.

TRENDS

PROPERTY TAX RATE

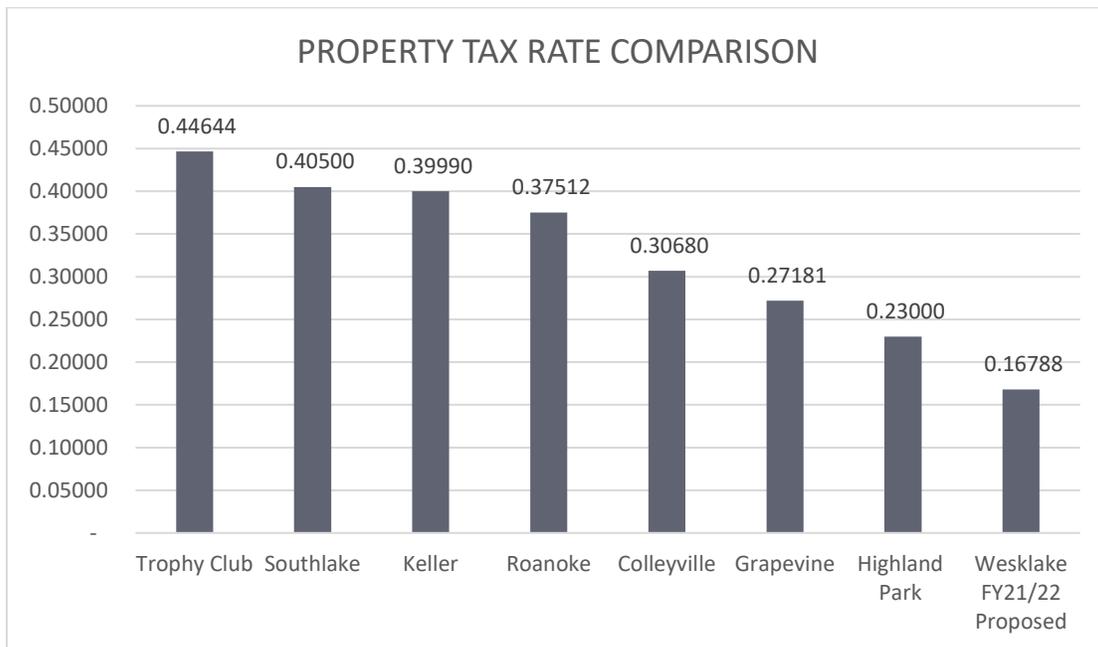
This year is the 12th year the Town of Westlake has assessed a local property tax.



The graph represents the historical tax rate for the Town of Westlake.

PROPERTY TAX RATE COMPARISON

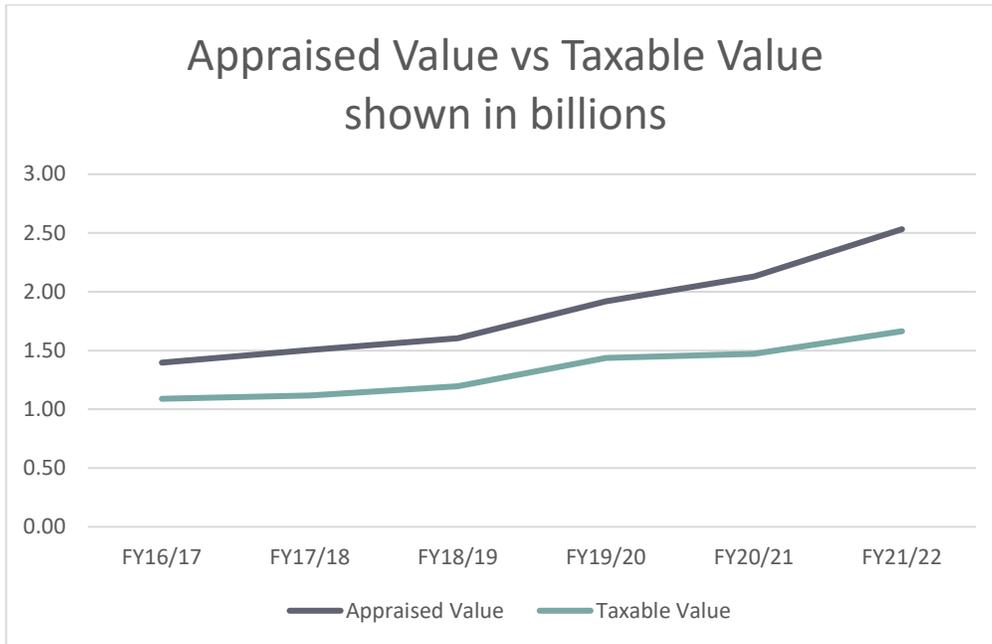
The property tax rate of \$0.16788 per \$100 valuation for the Town continues to be one of the lowest for municipalities in the immediate area and Westlake will remain in the bottom third of ALL municipalities in the State.



Based on FY20/21 property tax rates for surrounding cities and Westlake's FY21/22 proposed tax rate.

APPRAISED VALUE vs. TAXABLE VALUE

The Town of Westlake's property values have increased over time. The difference between the appraised value and the taxable value are the Town's homestead and other exemptions.



This graph shows the historical appraised and taxable value of the Town of Westlake from FY16/17 to FY21/22.

EXEMPTIONS & PROPERTY TAX REDUCTION

The Town of Westlake offer the following exemptions and property tax reduction programs to its residents:

HOMESTEAD EXEMPTION

It is the intent of the Town Council of the Town of Westlake to adopt the highest possible homestead exemption, which would be a homestead exemption in the amount of twenty percent (20%) of the value of the homestead, and in any event, the exemption shall be at least a minimum of Five Thousand dollars (\$5,000).

ADDITIONAL 65+ or DISABLED EXEMPTION

A \$10,000 exemption on the taxable value of homes of 65+ or disabled residents. (This is one or the other, not both).

HOMESTEAD TAX CEILING, OR TAX FREEZE (for 65+ or disabled)

This exemption limits the total amount of taxes residents who are 65+ or disabled pay so that their future years' taxes will not increase beyond what they currently pay upon qualification. Any resident that was 65 or disabled when the Town increased its zero, or 0%, ad valorem rate in 2010, did not pay any municipal ad valorem taxes for the 2009 tax year due to this tax ceiling. After the 2010 tax levy, persons over 65 or disabled with a Westlake residence homestead can freeze their municipal tax levy in the tax year of qualification for the tax ceiling exemption, or tax freeze, and their municipal ad valorem taxes will remain fixed at that amount. Additionally, they will not pay more but could potentially pay less if taxes are lowered.

PROPERTY TAX REDUCTION

The residents of Westlake voted to abolish the ½% additional sales and use tax for economic and industrial development, Section 4A, and to implement the ½% local sales and use tax to be used to reduce the property tax rate effective October 1, 2006. Prior year’s sales tax revenues are used in calculating the current tax rates based on the State Comptroller’s Truth and Taxation process. Calculations of Westlake’s tax rate take these revenues into consideration every year.

AD VALOREM PROPERTY TAX FIVE YEAR ANALYSIS

Homestead exemption 20% (max.) Over 65 or disabled exemption - \$10,000
Over 65 or disabled Tax Freeze (tax ceiling)

APPRAISED VALUES

Based on July Certified Rolls

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed			
\$	1,504,837,430	1,604,301,084	1,917,557,292	2,130,399,725	2,532,082,770			
<i>amount change</i>	\$	99,463,654	\$	313,256,208	\$	212,842,433	\$	401,683,045
<i>percent change</i>		7%		20%		11%		19%
<i>\$ cumulative chg</i>	\$	99,463,654	\$	412,719,862	\$	625,562,295	\$	1,027,245,340
<i>% cumulative chg</i>		7%		27%		42%		68%

NET TAXABLE VALUES (these values will not always total due to incomplete accounts, cases before ARB, etc.)

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed			
Total Taxable Values	\$ 1,118,795,450	\$ 1,195,417,827	\$ 1,436,594,268	\$ 1,471,238,802	\$ 1,664,104,380			
<i>amount change</i>	\$	76,622,377	\$	241,176,441	\$	34,644,534	\$	192,865,578
<i>percent change</i>		7%		20%		2%		13%
<i>\$ cumulative chg</i>	\$	76,622,377	\$	317,798,818	\$	352,443,352	\$	545,308,930
<i>% cumulative chg</i>		7%		27%		25%		37%
Residential	\$ 767,948,881	\$ 838,903,265	\$ 997,353,112	\$ 1,088,117,123	\$ 1,079,322,315			
<i>amount change</i>	\$	70,954,384	\$	158,449,847	\$	90,764,011	\$	(8,794,808)
<i>percent change</i>		9%		19%		9%		-1%
<i>\$ cumulative chg</i>	\$	70,954,384	\$	229,404,231	\$	320,168,242	\$	311,373,434
<i>% cumulative chg</i>		9%		27%		32%		29%
Commercial	\$ 334,367,110	\$ 330,041,633	\$ 449,366,350	\$ 432,703,427	\$ 440,744,502			
<i>amount change</i>	\$	(4,325,477)	\$	119,324,717	\$	(16,662,923)	\$	8,041,075
<i>percent change</i>		-1%		36%		-4%		2%
<i>\$ cumulative chg</i>	\$	(4,325,477)	\$	114,999,240	\$	98,336,317	\$	106,377,392
<i>% cumulative chg</i>		-1%		35%		22%		25%
Personal	\$ 113,747,318	\$ 114,657,858	\$ 130,064,496	\$ 124,224,258	\$ 143,826,034			
<i>amount change</i>	\$	910,540	\$	15,406,638	\$	(5,840,238)	\$	19,601,776
<i>percent change</i>		1%		13%		-4%		16%
<i>\$ cumulative chg</i>	\$	910,540	\$	16,317,178	\$	10,476,940	\$	30,078,716
<i>% cumulative chg</i>		1%		14%		8%		24%
Ag Properties	\$ 400,144	\$ 3,359,052	\$ 252,818	\$ 484,021	\$ 211,529			

Based on Tarrant and Denton County Appraisal Districts.

AD VALOREM PROPERTY TAX FIVE YEAR ANALYSIS

Homestead exemption 20% (max.)

Over 65 or disabled exemption - \$10,000

NEW NET TAXABLE VALUE (these values will not always total due to incomplete accounts, cases before ARB, etc.)

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
New Residential	\$ 29,301,506	\$ 33,659,179	\$ 72,482,544	\$ 55,130,358	\$ 69,979,365
<i>amount change</i>	\$	4,357,673	\$ 38,823,365	\$ (17,352,186)	\$ 14,849,007
<i>percent change</i>		15%	115%	-24%	27%
<i>\$ cumulative chg</i>	\$	4,357,673	\$ 43,181,038	\$ 25,828,852	\$ 40,677,859
<i>% cumulative chg</i>		15%	128%	36%	74%
New Commercial	\$ 13,586,641	\$ 2,201,041	\$ 89,355,469	\$ 19,542,605	\$ 3,037,719
<i>amount change</i>	\$	(11,385,600)	\$ 87,154,428	\$ (69,812,864)	\$ (16,504,886)
<i>percent change</i>		0%	100%	-78%	-84%
<i>\$ cumulative chg</i>	\$	(11,385,600)	\$ 75,768,828	\$ 5,955,964	\$ (10,548,922)
<i>% cumulative chg</i>		-84%	3442%	7%	-54%

AVERAGE VALUE PER HOME

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
Avg Market Value	\$ 1,758,822	\$ 1,827,975	\$ 1,946,157	\$ 1,946,146	\$ 2,111,458
<i>amount change</i>	\$	69,153	\$ 118,182	\$ (11)	\$ 165,312
<i>percent change</i>		4%	6.47%	0.00%	8.49%
<i>\$ cumulative chg</i>	\$	69,153	\$ 187,335	\$ 187,324	\$ 352,636
<i>% cumulative chg</i>		4%	10%	10%	18%

AD VALOREM TAX PAYMENT ON AVERAGE HOME VALUE (w/homestead exemption)

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
Avg Taxable Value	\$ 1,451,120	\$ 1,505,483	\$ 1,612,692	\$ 1,612,042	\$ 1,769,060
Tax Payment	1,581	\$ 1,879	\$ 2,067	\$ 2,165	\$ 2,376
<i>amount change</i>	\$	298	\$ 188	\$ 98	\$ 211
<i>percent change</i>		18.87%	9.99%	4.76%	9.74%

Based on the Tarrant and Denton County Appraisal Districts.

AD VALOREM PROPERTY TAX FIVE YEAR ANALYSIS

Homestead exemption 20% (max.)

Over 65 or disabled exemption - \$10,000

TOTAL TAX REVENUE GENERATED

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
Total Revenue	\$ 1,626,698	\$ 1,956,241	\$ 2,426,220	\$ 2,702,743	\$ 2,793,698
	<i>amount change</i>	\$ 329,543	\$ 469,979	\$ 276,523	\$ 90,955
	<i>percent change</i>	20.26%	24.02%	11.40%	3.37%
New Residential	\$ 39,894	\$ 52,508	\$ 116,103	\$ 92,553	\$ 117,481
	<i>amount change</i>	\$ 12,614	\$ 63,594	\$ (23,550)	\$ 24,929
	<i>percent change</i>	31.62%	121.11%	-20.28%	26.93%
New Commercial	\$ 18,498	\$ 3,434	\$ 143,130	\$ 32,808	\$ 5,100
	<i>amount change</i>	\$ (15,065)	\$ 139,696	\$ (110,321)	\$ (27,708)
	<i>percent change</i>	-81.44%	4068.47%	-77.08%	-84.46%
Raised from New	\$ 61,533	\$ 55,942	\$ 259,232	\$ 125,361	\$ 122,581
Raised from Existing	\$ 1,417,919	\$ 1,900,299	\$ 2,166,988	\$ 2,577,382	\$ 2,671,117

TAX RATE DISTRIBUTION AMOUNT

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
General Fund	\$ 0.11133	\$ 0.13201	\$ 0.11453	\$ 0.12490	\$ 0.06504
Debt Service	0.02482	0.02399	0.04565	0.04298	0.10284
TOTAL TAX RATE	\$ 0.13615	\$ 0.15600	\$ 0.16018	\$ 0.16788	\$ 0.16788
	<i>amount change</i>	0.01985	0.00418	0.00770	-
	<i>percent change</i>	14.58%	2.68%	4.81%	0.00%

TAX RATE DISTRIBUTION PERCENT

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
General Fund	81.77%	84.62%	71.50%	74.40%	38.74%
Debt Service	18.23%	15.38%	28.50%	25.60%	61.26%
TOTAL	100%	100%	100%	100%	100%

TAX REVENUE BY FUND TYPE

	FY 17/18	FY18/19	FY19/20	FY20/21	FY 21/22 Proposed
General Fund	\$ 1,329,237	\$ 1,655,548	\$ 1,725,950	\$ 1,953,282	1,705,163
Debt Service	\$ 297,461	\$ 300,693	\$ 685,914	\$ 699,865	1,134,763
TOTAL	\$ 1,626,698	\$ 1,956,241	\$ 2,411,864	\$ 2,653,147	\$ 2,839,926
	<i>amount change</i>	\$ 329,543	\$ 455,623	\$ 241,283	\$ 186,779
	<i>percent change</i>	20.26%	23.29%	10.00%	7.04%

Based on the Tarrant and Denton County Appraisal Districts.



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PERSONNEL OVERVIEW



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PERSONNEL OVERVIEW

Personnel is budgeted to be \$6.3M and comprises 16% of all funds total expenditures and other uses. This includes a 3% pay increase for municipal employees. This results in a 2% increase of \$118,798 when compared to prior year revised.

Personnel staffing levels for the Town are presented in full-time equivalents (FTE) positions. For example, a position staffed for 40 hours per week for 52 weeks per year (2,080 hours) equals one full-time equivalent position. For firefighter/paramedic positions, an FTE is based on 2,912 hours per year, or an average of 56 hours per week is used. A FTE position of .50 refers to a position that is funded for 1,040 hours per year (2,080 x .50). The personnel count includes vacant positions.

Department Name	FY 19/20 Actuals	FY 20/21 Adopted	FY 20/21 Revised	FY 21/22 Proposed	Proposed Change Amount	Proposed Change Percent
Administrative	1.00	1.00	1.00	1.00	-	0%
Town Manager	4.00	4.50	3.00	3.00	-	0%
Planning & Development	4.00	4.00	4.00	4.00	-	0%
Town Secretary	1.5	1.5	1.00	1.00	-	0%
Emergency Services	15.00	18.00	18.00	18.00	-	0%
Court/Marshal/Judge	4.75	4.75	4.75	4.75	-	0%
Public Works	4.33	4.33	4.33	4.33	-	0%
Facilities Maintenance	0.83	0.83	0.83	0.83	-	0%
Finance	5.00	5.00	5.00	5.00	-	0%
Human Resources	2.00	2.00	1.00	2.00	1.00	50%
Park & Recreation	0.83	0.83	0.83	0.83	-	0%
Information Technology	2.00	2.00	2.00	3.00	1.00	33%
Communications	2.00	2.00	1.00	2.00	1.00	50%
Total Employees	49.75	50.75	46.75	49.75	3.00	7%

STAFFING LEVEL CHANGES

In FY 2022, three firefighter positions will be reclassified to Driver positions upon completion of the required certifications. Additionally, the Town also has three vacant positions that are to be fill in the coming fiscal year.

The Town of Westlake believes that market-based salary, in combination with employee competence and their overall contribution to the Town's success, should largely determine their compensation and career advancement opportunities. The goal of the compensation plan is to attract and retain top talent and utilize best practices in all systems and processes supporting the plan.

Salary adjustments will be made in order to remain competitive, retain talent, and reward outstanding performance. Pay increases may occur due to market adjustments, or through performance pay. All forms of compensation are subject to Town Manager approval and available funding appropriated on an annual basis by the Town Council.

TYPES OF SALARY ADJUSTMENTS

MARKET ADJUSTMENTS

The Town conducts a biannual market salary study. Depending on the results of the market study, and if funds are available, all or some of the salary bands will be proposed to the Town Council for adjustment.

Proposed adjustments to any pay band will not be proposed unless the market study indicates bands have increased by 2.5% or more. Employee salaries may receive a market adjustment if their current salary has shifted to become less than 97.5% of the market average. If any market adjustment is approved, all pay ranges and steps will be adjusted accordingly on the first day of the fiscal year. This does not include the Town Manager, whose compensation is determined by the Town Council.

PERFORMANCE PAY

On-going performance pay may be awarded to individuals or teams who, as determined in their performance evaluation, have clearly gone "above and beyond" their traditional roles, job duties, and assignments over the evaluation period. Performance pay is awarded through the review process and the established criteria outlined by the HR Department.

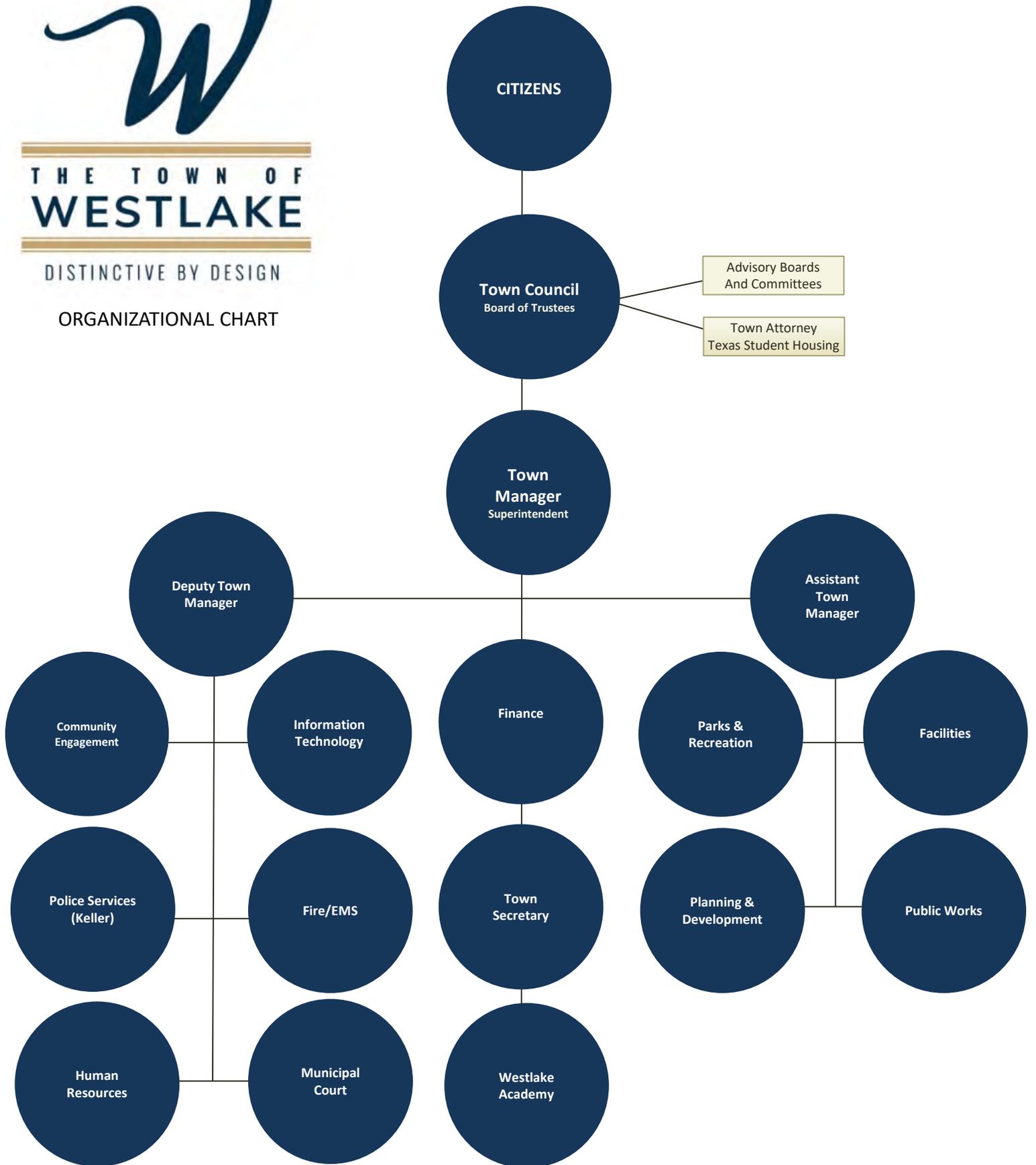
One-time performance pay may be offered to employees or teams who, based on performance evaluation, have been determined to have gone "above and beyond" expectations. One-time performance pay is a lump-sum, one-time payment, and will not impact the base pay of the employee and will not move their pay within their position's assigned band. All performance pay, whether on-going or one-time adjustments, is dependent upon the availability of financial resources.



THE TOWN OF
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DISTINCTIVE BY DESIGN

ORGANIZATIONAL CHART





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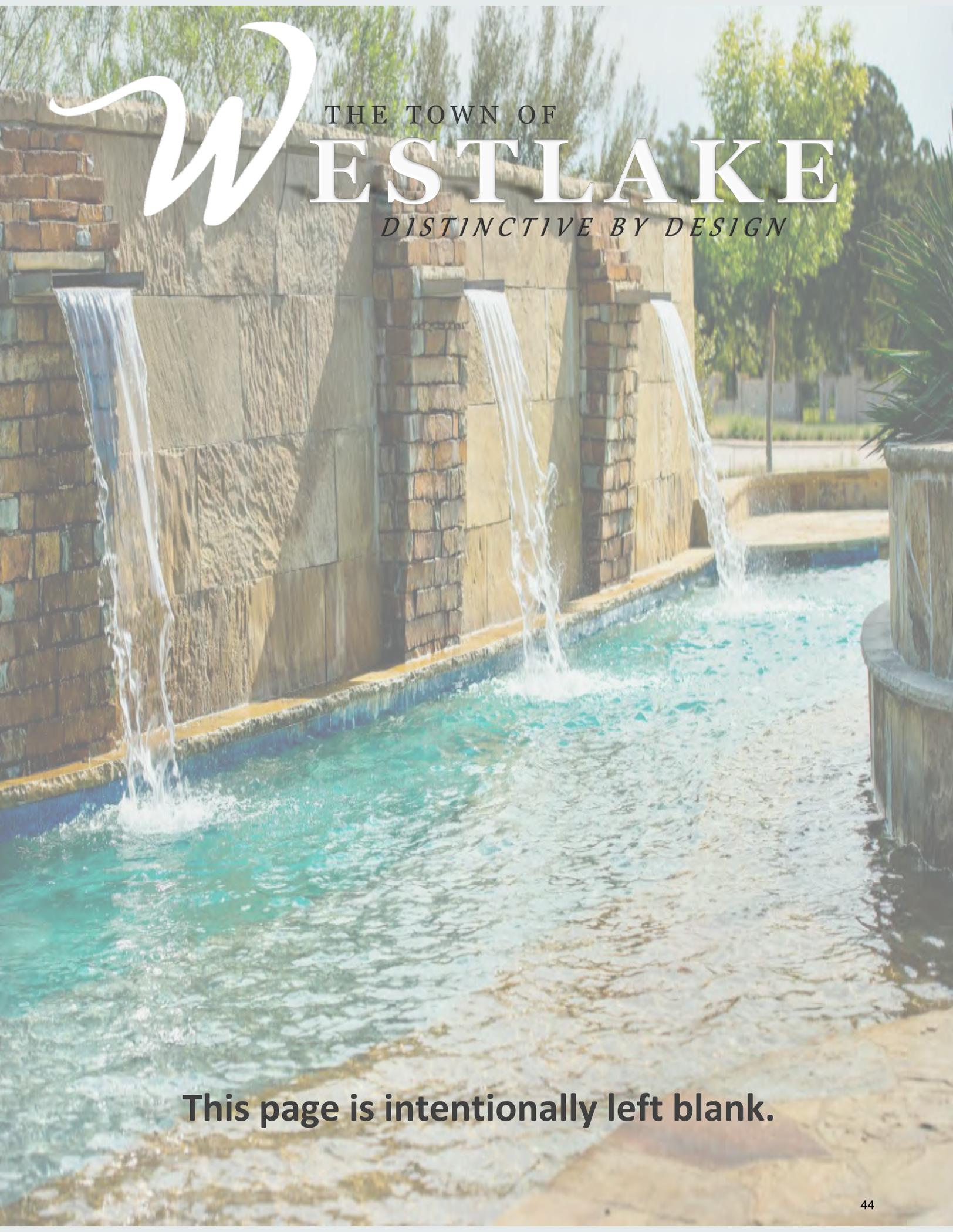


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LONG-TERM PLANNING



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LONG-TERM PLANNING

Long-term planning is a key component of Town’s financial principles. Without proper planning, multi-year sustainability would not be attainable. To maximize the benefit of long-term planning, Council has established the following goals:

- Sustain existing programs at high service levels.
- Maintain a healthy General Fund balance of at least 180 operating days annually.
- Maintain competitive employee compensation within 3% of the median for the market.
- Provide adequate and stable funding for street and facility maintenance projects.

Long-term planning ensures Council has time to strategize a course for the Town in both the short and long-term.

FORECASTING

The Town develops a financial forecast by assessing key revenue and expenditure drivers. Key revenue forecasts are based on projected development projects and data driven assessments of the local, regional, state and national economy. Key expenditure forecasts are based on the goods and service needs of the Town, useful life of major assets, and the operational impact of projects or programs.

KEY REVENUES

General Sales Tax
Property Tax Rate
Net Taxable Value
Franchise Fees
Licenses & Permits
Charges for Services
Intergovernmental Revenues
Fines & Forfeitures

KEY EXPENDITURES

Overtime
Maintenance
Travel & Training
Utility Costs
Professional Services
Insurance Costs
Fleet Replacements
Capital Equipment Replacements

Key revenues and expenditures are monitored quarterly and annually to identify financial trends, shortfalls, and potential issues so that they can be addressed proactively. Forecasting is essential to budgeting and multi-year planning as it allows Council to make informed decisions about the Town’s financial health and strategic goals.

LONG-TERM PLAN

The Town’s long-term plan is depicted in the five-year financial forecast for all municipal funds and the five-year Capital Improvement Plan.

FUND BALANCE

Fund balance is used to describe the net position of governmental funds calculated in accordance with generally accepted accounting principles (GAAP). Budget professionals commonly use this same term to describe the net position of governmental funds calculated on a government's budgetary basis.

FUND	Beginning Fund Balance	Revenues & Other Sources	Expenditures & Other Uses	Net Change to Fund Balance	Ending Fund Balance	Percent of Total	Percent Change
General Fund	\$ 15,333,347	\$ 10,788,545	\$ 14,070,731	\$ (3,282,186)	\$ 12,051,161	40%	-21%
Enterprise Funds	6,501,477	5,724,016	6,013,468	(289,452)	6,212,025	21%	-4%
Internal Service M&R	1,865,614	2,980,775	2,033,287	947,488	2,813,102	9%	51%
Special Revenue Funds	690,025	2,465,250	2,381,299	83,951	773,976	3%	12%
Debt Service Funds	108,588	2,760,000	2,868,588	(108,588)	(0)	0%	-100%
Capital Projects Funds	4,901,321	4,614,602	2,991,720	1,622,882	6,524,203	22%	33%
Municipal Total	29,400,373	29,333,188	30,359,093	(1,025,905)	28,374,468	94%	-3%
Academic Funds	1,958,999	9,371,746	9,432,983	(61,238)	1,897,761	6%	-3%
TOTAL ALL FUNDS	\$ 31,359,372	\$ 38,704,934	\$ 39,792,076	\$ (1,087,143)	\$ 30,272,229	100%	-3%

Fund Balance will only be used with Council approval and can only be used for the following:

- Emergencies, and their related response and/or necessary repairs to major equipment failure or damage, such as a natural disaster, pandemic, epidemic, or quarantine.
- Specific capital improvement projects or be transferred to the Capital Projects Fund.
- Major maintenance projects not meeting Capital Project criteria as identified in the Adopted Budget's Capital Improvement Plan.
- Acquisition of technology hardware and/or software such as Geographic Information Systems (GIS), public safety technology enhancements, and fiber optic technology.
- Local matches on State or Federal grants.
- One-time (i.e. non-reoccurring) employee performance pay

FIVE YEAR FINANCIAL FORECAST

FUND	ADOPTED FY 20/21	REVISED FY 20/21	PROPOSED FY 21/22	Projected FY 22/23	Projected FY 23/24	Projected FY 24/25	Projected FY 25/26
GENERAL FUND							
Total Revenues and Other Sources	\$ 9,620,674	\$ 10,803,381	\$ 10,788,545	\$ 12,595,182	\$ 11,146,167	\$ 13,077,992	\$ 11,870,153
Total Expenditures and Other Uses	(10,675,746)	(9,968,481)	(14,070,731)	(11,742,412)	(12,223,542)	(12,979,575)	(12,456,975)
NET CHANGE TO FUND BALANCE	(1,055,072)	834,900	(3,282,186)	852,770	(1,077,375)	98,417	(586,821)
Beginning Fund Balance	14,498,447	14,498,447	15,333,347	12,051,161	12,903,932	11,826,557	11,924,973
Ending Fund Balance	13,443,375	15,333,347	12,051,161	12,903,932	11,826,557	11,924,973	11,338,152
Restricted/Committed/Assigned	298,560	727,479	727,479	727,479	727,479	727,479	727,479
Unassigned Ending Balance	\$ 13,144,815	\$ 14,605,868	\$ 11,323,682	\$ 12,176,453	\$ 11,099,078	\$ 11,197,494	\$ 10,610,673
Operating Expenditures	\$10,665,746	\$9,883,481	\$10,070,731	\$10,042,412	\$10,273,542	\$10,529,575	\$10,756,975
Operating Cost per Day	\$29,221	\$27,078	\$27,591	\$27,513	\$28,147	\$28,848	\$29,471
OPERATING DAYS	450	539	410	443	394	388	360

ENTERPRISE FUNDS							
Total Revenues and Other Sources	\$ 5,819,803	\$ 5,781,493	\$ 5,724,016	\$ 5,799,081	\$ 5,910,367	\$ 6,020,717	\$ 6,108,474
Total Expenditures and Other Uses	(5,641,207)	(5,018,495)	(6,013,468)	(5,748,112)	(5,883,531)	(5,892,159)	(5,965,320)
NET CHANGE TO FUND BALANCE	178,596	762,998	(289,452)	50,969	26,836	128,558	143,154
Beginning Working Capital	5,738,480	5,738,480	6,501,477	6,212,025	6,262,994	6,289,830	6,418,388
Ending Working Capital	5,917,075	6,501,477	6,212,025	6,262,994	6,289,830	6,418,388	6,561,542
Restricted/Committed/Assigned	1,456,495	1,435,795	1,284,894	1,276,410	1,267,777	1,254,148	1,240,272
Unassigned Working Capital	\$ 4,460,581	\$ 5,065,683	\$ 4,927,131	\$ 4,986,584	\$ 5,022,052	\$ 5,164,240	\$ 5,321,270

INTERNAL SERVICE FUNDS							
Total Revenues and Other Sources	\$ 109,275	\$ 614,275	\$ 2,980,775	\$ 1,665,050	\$ 1,980,050	\$ 2,415,050	\$ 1,665,050
Total Expenditures and Other Uses	(1,143,500)	(729,500)	(2,033,287)	(972,000)	(1,518,000)	(3,785,000)	(1,218,515)
NET CHANGE TO FUND BALANCE	(1,034,225)	(115,225)	947,488	693,050	462,050	(1,369,950)	446,535
Beginning Fund Balance	1,980,839	1,980,839	1,865,614	2,813,102	3,506,152	3,968,202	2,598,252
Ending Fund Balance	946,614	1,865,614	2,813,102	3,506,152	3,968,202	2,598,252	3,044,787
Restricted/Committed/Assigned	946,614	1,865,614	2,813,102	3,506,152	3,968,202	2,598,252	3,044,787
Unassigned Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SPECIAL REVENUE FUNDS							
Total Revenues and Other Sources	\$ 1,470,625	\$ 1,912,750	\$ 2,465,250	\$ 2,308,667	\$ 2,387,206	\$ 2,469,361	\$ 2,527,348
Total Expenditures and Other Uses	(1,612,716)	(2,057,341)	(2,381,299)	(2,497,682)	(2,485,319)	(2,830,146)	(2,844,829)
NET CHANGE TO FUND BALANCE	(142,091)	(144,591)	83,951	(189,015)	(98,113)	(360,785)	(317,481)
Beginning Fund Balance	834,616	834,616	690,025	773,976	584,962	486,849	126,064
Ending Fund Balance	692,525	690,025	773,976	584,962	486,849	126,064	(191,417)
Restricted/Committed/Assigned	692,525	690,025	773,976	584,962	486,849	126,064	(191,417)
Unassigned Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FIVE YEAR FINANCIAL FORECAST

FUND	ADOPTED FY 20/21	REVISED FY 20/21	PROPOSED FY 21/22	Projected FY 22/23	Projected FY 23/24	Projected FY 24/25	Projected FY 25/26
DEBT SERVICE FUNDS							
Total Revenues and Other Sources	\$ 2,654,572	\$ 2,649,259	2,760,000	3,122,425	3,127,621	3,423,779	3,413,229
Total Expenditures and Other Uses	(2,691,274)	(2,691,189)	(2,868,589)	(3,122,425)	(3,127,621)	(3,423,779)	(3,413,229)
NET CHANGE TO FUND BALANCE	(36,702)	(41,930)	(108,589)	-	-	-	-
Beginning Fund Balance	150,518	150,518	108,588	(0)	(0)	(0)	(0)
Ending Fund Balance	113,816	108,588	(0)	(0)	(0)	(0)	(0)
Restricted/Committed/Assigned	113,816	108,973	(0)	(0)	(0)	(0)	(0)
Unassigned Ending Balance	\$ -	\$ (385)	\$ (0)	\$ -	\$ -	\$ -	\$ -

CAPITAL PROJECT FUNDS							
Total Revenues and Other Sources	\$ 280,000	\$ 2,568,000	\$ 4,614,602	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Expenditures and Other Uses	(1,613,830)	(2,169,130)	(2,991,720)	(579,017)	(682,865)	0	0
NET CHANGE TO FUND BALANCE	(1,333,830)	398,870	1,622,882	(569,017)	(672,865)	10,000	10,000
Beginning Fund Balance	4,502,451	4,502,451	4,901,321	6,524,203	5,955,186	5,282,321	5,292,321
Ending Fund Balance	3,168,621	4,901,321	6,524,203	5,955,186	5,282,321	5,292,321	5,302,321
Restricted/Committed/Assigned	3,168,621	4,901,321	6,524,203	5,955,186	5,282,321	5,292,321	5,302,321
Unassigned Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

GRAND TOTAL ALL MUNICIPAL FUND TYPES							
Total Revenues and Other Sources	\$ 19,954,949	\$ 24,329,158	\$ 29,333,188	\$ 25,500,405	\$ 24,561,411	\$ 27,416,899	\$ 25,594,254
Total Expenditures and Other Uses	(23,378,273)	(22,634,136)	(30,359,093)	(24,661,647)	(25,920,878)	(28,910,659)	(25,898,867)
NET CHANGE TO FUND BALANCE	(3,423,324)	1,695,022	(1,025,905)	838,758	(1,359,468)	(1,493,760)	(304,613)
Beginning Fund Balance	27,705,352	27,705,352	25,005,509	28,374,467	29,213,225	27,853,758	26,359,998
Ending Fund Balance	24,282,027	29,400,373	28,374,468	29,213,225	27,853,758	26,359,998	26,055,384
Restricted/Committed/Assigned	6,676,631	9,729,207	12,123,654	12,050,189	11,732,628	9,998,264	10,123,441
Unassigned Ending Balance	\$ 17,605,396	\$ 19,671,166	\$ 16,250,814	\$ 17,163,037	\$ 16,121,130	\$ 16,361,734	\$ 15,931,943



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THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

GENERAL FUND



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GENERAL FUND OVERVIEW

The General Fund is the Town's principal operating fund. It is supported by sales and use taxes, property (ad valorem) taxes, planning and development fees, and other revenues. These revenues may be used for a variety of purposes as determined by the Town Council. The General Fund budget accounts for core Town services such as fire and emergency services, planning and development, public works, finance, and administrative oversight.

REVENUES

Budgeted at \$10,788,545. This is a slight decrease of \$14,836 from prior year revised.

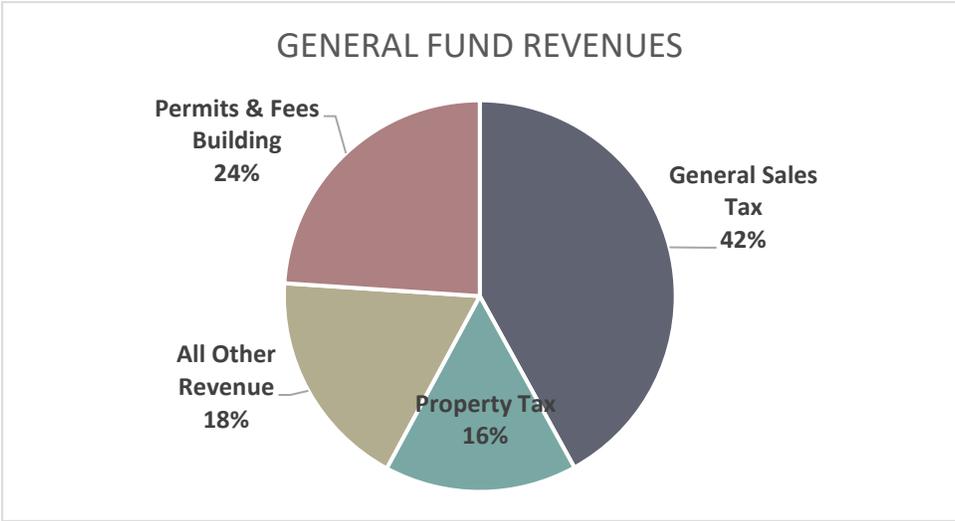
The largest revenue source in the General Fund is general sales and use tax revenues which is budgeted to be \$4.5M and represents 42% of the General Fund's total revenues and sources. This remained flat when compared to prior year revised, based on slow economic recovery and ongoing impact of COVID-19.

The second largest revenue source is from building permits and fees charged for development activities which are budgeted to be \$2.567M, comprising 24% of the General Fund's total revenues and sources. This reflects a 37% increase of \$697K when compared to prior year revised. This increase is based on continued growth and planned development projects this upcoming fiscal year.

The third relatively largest revenue source in the proposed General Fund budget is property tax (or ad valorem) revenues. The Maintenance and Operations (M&O) portion of the rate is budgeted to be \$1.7M, comprising 16% of the General Fund total revenues and sources. This reflects a 15% decrease of \$297K when compared to prior year revised, expected due to the decrease of the M&O rate this year.

Lastly, the final revenue category reflected in the chart below is for All Other Revenue at 18%. This category contains the second and final expected distribution of funds from the federal government's American Rescue Plan Act (ARPA). With the first distribution (\$200K) expected before the current fiscal year end, and the \$211,733 included in the proposed budget, this ARPA revenue use is limited to expenditures in four statutory categories:

- Support of public health expenditures and negative economic impacts caused by the pandemic
- Revenue replacement for specific governmental services relative to the pandemic
- Investments in water, sewer, and broadband infrastructure
- Premium pay for essential workers



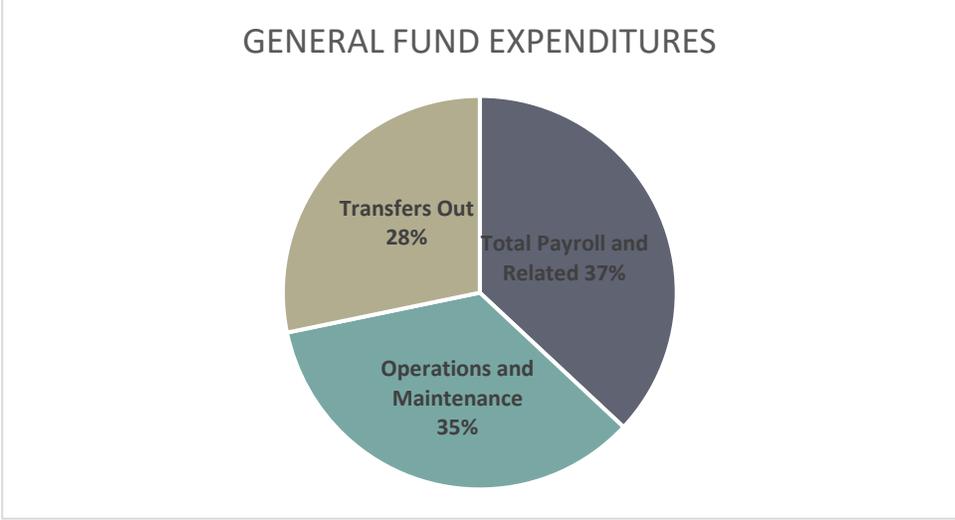
EXPENDITURES

Budgeted to be \$14M in all expenditures and other uses. This reflects a 41% increase of \$4.1M from the prior year revised, with the majority of this increase from transfers out.

The largest expenditure in the proposed General Fund budget is allocated to payroll and related benefits. This amount is budgeted to be \$5.2M and comprises 37% of General Fund total expenditures and other uses. This includes a 3% increase for municipal employees.

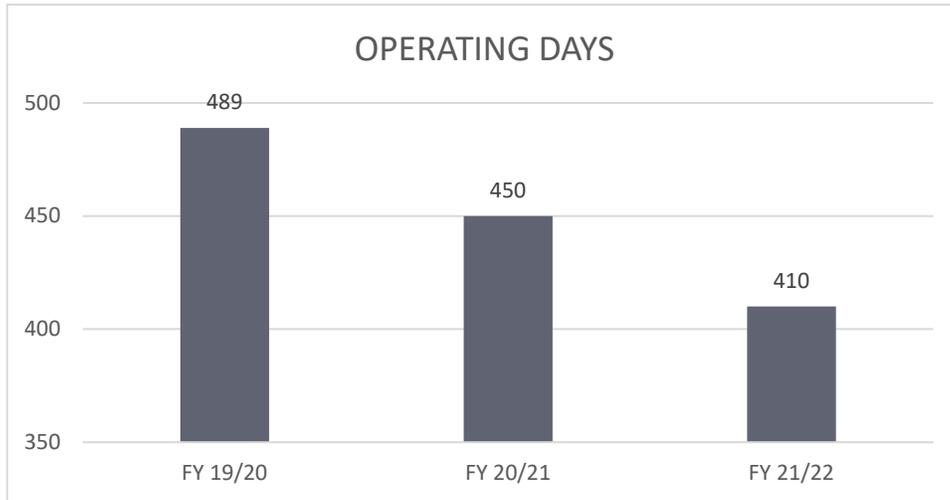
The second largest expenditure is operations and maintenance. This amount is budgeted at \$4.8M, comprising 34% of General Fund total expenditures and other uses. This reflects a 5% increase of \$217K when compared to prior year revised. The operations and maintenance costs consist of the dollars necessary to provide public services.

The third type of expenditure is transfers out. This amount is budgeted at \$4M. This is a \$3.9M increase of prior year revised. This expenditure consists of a transfer out to the General Maintenance and Replacement Fund, Vehicle Maintenance and Replacement Fund, Visitor Association Fund, and Capital Project Funds.



FUND BALANCE

The combined ending unassigned Fund Balance for the General Fund is projected to be \$11.3M. The Town’s daily operating cost is calculated at \$27,591 (410 operating days). The projected number of operating days is above the minimum number of days (180) as determined by the financial policies established by the Town Council. The graph below represents the operating days for FY 19/20, FY 20/21, and this upcoming fiscal year FY 21/22.



GENERAL FUND
Program Summary
Fiscal Year 2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Adopted vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	5,534,125	3,166,125	4,500,000	4,500,000	1,333,875	42%	-	0%
2	Property Tax	1,725,950	1,837,577	2,003,360	1,705,163	(132,414)	-7%	(298,197)	-15%
3	Beverage Tax	41,949	40,000	40,000	40,000	-	0%	-	0%
4	Charge for Service	-	-	-	-	-	0%	-	0%
5	Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
6	Franchise Fees	972,519	942,125	942,125	942,125	-	0%	-	0%
7	Permits & Fees Other	628,804	246,063	384,541	213,563	(32,500)	-13%	(170,978)	-44%
8	Permits & Fees Building	1,370,131	2,445,154	1,870,014	2,567,656	122,502	5%	697,642	37%
9	Permits & Fees Utility	-	-	-	-	-	0%	-	0%
10	Fines & Forfeitures Court	492,434	475,600	517,918	475,600	-	0%	(42,318)	-8%
11	Interest Income	146,141	88,800	28,800	48,800	(40,000)	-45%	20,000	69%
12	Contributions	(2,100)	-	112,630	-	-	0%	(112,630)	-100%
13	Donations	-	-	-	-	-	0%	-	0%
14	Misc Income	110,192	311,230	211,405	227,638	(83,592)	-27%	16,233	8%
	Total Revenues	11,020,146	9,552,674	10,610,793	10,720,545	1,167,871	12%	109,752	1%
15	Transfer In from Fund 500 Utility	77,158	68,000	192,588	68,000	-	0%	(124,588)	-65%
16	Other Sources	-	-	-	-	-	0%	-	0%
17	Transfer In from Fund 412 WA Expansion	-	-	-	-	-	0%	-	0%
	Total Other Sources	77,158	68,000	192,588	68,000	-	0%	(124,588)	-65%
	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 11,097,303	\$ 9,620,674	\$ 10,803,381	\$ 10,788,545	\$ 1,167,871	12%	\$ (14,836)	0%
EXPENDITURES & OTHER USES									
18	Salaries	4,180,153	4,559,497	4,384,954	4,743,851	\$ 184,354	4%	\$ 358,897	8%
19	Transfers In	(904,453)	(740,564)	(740,564)	(1,080,019)	(339,455)	46%	(339,455)	46%
20	Transfers Out	-	-	-	-	-	0%	-	0%
21	Insurance	661,635	744,589	704,625	606,511	(138,078)	-19%	(98,114)	-14%
22	Taxes	360,092	413,263	393,011	413,290	27	0%	20,279	5%
23	Retirement	494,031	516,289	521,958	550,216	33,927	7%	28,258	5%
24	Total Payroll and Related	4,791,458	5,493,074	5,263,984	5,233,849	(259,225)	-5%	(30,135)	-1%
25	Capital Outlay	85,947	37,215	37,215	38,215	1,000	3%	1,000	3%
26	Debt Service	256,427	36,680	36,680	36,680	-	0%	-	0%
27	Leases and Rentals	40,772	50,135	20,135	50,135	-	0%	30,000	149%
28	Public Notices	25,058	20,020	15,020	19,140	(880)	-4%	4,120	27%
29	Rent & Utilities	900,722	757,849	762,589	789,344	31,495	4%	26,755	4%
30	Insurance	-	79,080	79,080	80,387	1,307	2%	1,307	2%
31	Repair & Maintenance	339,021	351,785	351,785	404,600	52,815	15%	52,815	15%
32	Services	2,265,509	2,390,306	2,394,006	2,747,433	357,127	15%	353,427	15%
33	Supplies	202,844	268,043	254,483	318,673	50,630	19%	64,190	25%
34	Travel & Training	115,374	214,743	218,628	227,038	12,295	6%	8,410	4%
35	Transfer Out Operating (300)	272,089	966,816	449,876	125,237	(841,579)	-87%	(324,639)	-72%
36	Operations and Maintenance	4,503,763	5,172,672	4,619,497	4,836,882	(335,790)	-6%	217,385	5%
37	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	\$ 9,295,221	\$ 10,665,746	\$ 9,883,481	\$ 10,070,731	\$ (595,015)	-6%	\$ 187,250	2%

GENERAL FUND
Program Summary
Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Adopted vs Revised
38 Projects - Capital improvement	-	-	-	-	-	0%	-	0%
39 Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
40 Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
41 Transfer Out to VA	-	-	-	500,000	500,000	100%	500,000	100%
42 Transfer Out to Fund 600 GMR	-	10,000	10,000	1,500,000	1,490,000	14900%	1,490,000	14900%
43 Transfer Out to Fund 605 VMR-GF	-	-	75,000	1,000,000	1,000,000	100%	925,000	100%
44 Transfer Out to CP	-	-	-	1,000,000	1,000,000	100%	1,000,000	100%
45 Total Transfers Out	-	10,000	85,000	4,000,000	3,990,000	39900%	3,915,000	4606%
46 SUB-TOTAL NON-OPERATING EXPENDITURES	\$ -	\$ 10,000	\$ 85,000	\$ 4,000,000	\$ 3,990,000	39900%	\$ 3,915,000	4606%
47 GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 9,295,221	\$ 10,675,746	\$ 9,968,481	\$ 14,070,731	\$ 3,394,985	32%	\$ 4,102,250	41%

SUMMARY

48 EXCESS REVENUES OVER(UNDER) EXPENDITURES	1,802,082	(1,055,072)	834,900	(3,282,186)	(2,227,114)	211%	(4,117,086)	-493%
49 FUND BALANCE, BEGINNING	12,696,365	14,498,447	14,498,447	15,333,347	834,900	6%	834,900	6%
50 FUND BALANCE, ENDING	\$ 14,498,447	\$ 13,443,375	\$ 15,333,347	\$ 12,051,161	\$ (1,392,214)	-10%	\$ (3,282,186)	-21%
51 Restricted/Assigned/Committed Funds	383,712	298,560	727,479	727,479	428,919	144%	-	0%
51 UNASSIGNED FUND BALANCE, ENDING	\$ 14,114,735	\$ 13,144,815	\$ 14,605,868	\$ 11,323,682	\$ (1,821,133)	-14%	\$ (3,282,186)	-22%
52 Operating Cost per Day	\$25,466	\$29,221	\$27,078	\$27,591	-\$1,630	-6%	\$513	2%
53 Operating Days	554	450	539	410	(39)	-9%	(129)	-24%

RESTRICTED/ASSIGNED/COMMITTED FUNDS

54 Court Technology 100-10112-15-000	\$ 11,716	\$ 60,000	\$ 11,731	\$ 11,731	\$ (48,269)	-411%	\$ -	0%
55 Court Security 100-10113-15-000	97,001	110,000	97,136	97,136	(12,864)	-13%	-	0%
56 Court Efficiency 100-10116-15-000	10,243	10,500	10,257	10,257	(243)	-2%	-	0%
57 Court Cash Drawer 100-10111-15-000	800	-	600	600	600	100%	-	0%
58 Court County Bonds 100-10114-15-000	38,297	-	41,449	41,449	41,449	100%	-	0%
59 Court Child Safety 100-10117-15-000	25	-	25	25	25	100%	-	0%
60 P&D Escrow 100-10110-12-105	7,569	-	38,470	38,470	38,470	100%	-	0%
61 Tree Escrow 100-10110-00-101	63,354	63,350	161,371	161,371	98,021	61%	-	0%
62 Street Escrow 100-10110-00-102	54,707	54,710	54,707	54,707	(3)	0%	-	0%
63 Open Space Escrow 100-10110-00-106	100,000	-	100,000	100,000	100,000	100%	-	0%
64 2021 CLFRF - ARPA	-	-	211,733	211,733	211,733	100%	-	0%
65 TOTAL RESTRICTED/ASSIGNED/COMMITTED FUNDS	\$ 383,712	\$ 298,560	\$ 727,479	\$ 727,479	\$ 428,919	59%	\$ -	0%



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ENTERPRISE FUNDS



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UTILITY FUND 500 OVERVIEW

The Utility Fund accounts for the acquisition, operation, and maintenance of water, sewer, and trash services. This fund is primarily supported by service charges to utility (water and sewer) customers. The intent of this fund is for the direct beneficiaries to pay for all costs of the fund, including debt service for utility system improvement bonds, through fees for service.

FUND HIGHLIGHTS

REVENUE

Budgeted to be \$5,712,891. This is a 1% decrease of \$42,277 from the prior year revised. The decrease in revenue is a result of the following:

- Charge for Service revenue is projected to decrease by \$121,677. Utility rates for water will remain the same while sewer rates are proposed to increase in January 2022 due to underperforming sewer revenue per rate study from an independent rate analyst.
- Permits & Fees – Utility revenue is projected to increase by \$74,400. This change in revenue is due to the Trinity River Authority wastewater settle-up and duct bank permit fees.
- Investment Earnings are projected to increase \$5,000 due to new interest rates.
- Miscellaneous income is projected to stay consistent due to cross connection fees.

EXPENSES

Budgeted to be \$5,989,442. This is a 20% increase of \$990,673 from prior year revised. The increase in expenses is a result of the following:

- Increase of \$732K from prior year revised for anticipated debt service payments due to Hillwood Contract.
- Increased rent and utilities for town hall (\$2,969).
- \$7,000 decrease in water, sewer, and pump station repair costs.
- \$200,412 increase in transfers out. This includes: \$5K to the Utility Vehicle Maintenance and Replacement Fund 505, decrease of \$124K to the General Fund for Impact Fees, and \$320K to Utility Maintenance and Replacement Fund 510.

WORKING CAPITAL

The Utility Fund is projected to have an ending working capital of \$5,910,023. This is a 4% decrease of \$276,551 from prior year revised.

CEMETERY FUND 255 OVERVIEW

The Cemetery Fund includes all operations associated with the 5.5-acre cemetery located on JT Ottinger Road. In FY 08/09, the cemetery was donated and conveyed by deed to the Town. This fund accounts for operational activities such as interment, lot sales, record keeping, and maintenance (grounds, fences, trees and flower beds).

FUND HIGHLIGHTS

REVENUES

Budgeted at \$11,125. This is a 58% decrease of \$15,200 from prior year revised. The decrease in revenue is due to a projected \$15,200 decrease in cemetery section sales.

EXPENSES

Budgeted at \$24,026. This is a 22% increase of \$4,300 increase from prior year revised. The increase in expenses is a result of projected repair and maintenance.

WORKING CAPITAL

The ending working capital for the cemetery fund is projected to be \$302,002. This is a 4% decrease of \$12,901 from prior year revised.

ENTERPRISE FUNDS
Combined Program Summary
Fiscal Year 2021/2022

	Audited Actuals FY 19/20	Adopted Budget FY 20/21	Revised Budget FY 20/21	Proposed Budget FY 21/22	FY 21/22 FY 20/21	Proposed vs Adopted	FY 21/22 FY 20/21	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
2	Property Tax	-	-	-	-	0%	-	0%
3	Beverage Tax	-	-	-	-	0%	-	0%
4	Charge for Service	6,119,686	5,476,889	5,484,432	5,347,555	-2%	(136,877)	-2%
5	Hotel Occupancy Tax	-	-	-	-	0%	-	0%
6	Franchise Fees	-	-	-	-	0%	-	0%
7	Permits & Fees Other	-	-	-	-	0%	-	0%
8	Permits & Fees Building	-	-	-	-	0%	-	0%
9	Permits & Fees Utility	344,533	268,011	268,011	342,411	28%	74,400	28%
10	Fines & Forfeitures Court	-	-	-	-	0%	-	0%
11	Investment Earnings	57,287	56,353	10,500	15,500	-72%	5,000	48%
12	Contributions	-	-	-	-	100%	-	100%
13	Donations	-	-	-	-	0%	-	0%
14	Misc Income	14,112	18,550	18,550	18,550	0%	-	0%
15	Total Revenues	6,535,618	5,819,803	5,781,493	5,724,016	98%	(95,787)	-2%
16	Transfer In	-	-	-	-	0%	-	0%
17	Other Sources	-	-	-	-	0%	-	0%
18	Total Transfer In and Other Sources	-	-	-	-	0%	-	0%
19	GRAND TOTAL REVENUES & OTHER SOURCES	6,535,618	5,819,803	5,781,493	5,724,016	98%	(95,787)	-2%
EXPENSES & OTHER USES								
20	Salaries	(23,027)	9,195	9,195	9,195	0%	-	0%
21	Transfers Out	410,866	543,088	543,088	582,764	7%	39,676	7%
22	Insurance	-	-	-	-	0%	-	0%
23	Taxes	-	-	-	3,930	100%	3,930	100%
24	Retirement	-	-	-	-	0%	-	0%
25	Total Payroll and Related	387,839	552,283	552,283	595,889	8%	43,606	8%
26	Capital Outlay	44,781	31,055	31,055	38,055	23%	7,000	23%
27	Debt Service	1,982,542	1,031,671	288,671	1,020,857	-1%	732,186	254%
28	Economic Development	-	-	-	-	0%	-	0%
29	Leases and Rentals	-	1,500	1,500	1,500	0%	-	0%
30	Public Notices	-	-	-	-	0%	-	0%
31	Rent & Utilities	163,781	188,328	188,328	191,297	2%	2,969	2%
32	Repair & Maintenance	306,565	165,940	161,640	158,940	-4%	(2,700)	-2%
33	Services	2,904,887	3,494,755	3,494,755	3,503,755	0%	9,000	0%
34	Supplies	9,888	7,255	7,255	9,755	34%	2,500	34%
35	Travel & Training	165	10,420	10,420	10,420	0%	-	0%
36	Operations and Maintenance	5,412,608	4,930,924	4,183,624	4,934,579	0%	750,955	18%
37	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENSES	5,800,447	5,483,207	4,735,907	5,530,468	1%	794,561	17%
38	Projects - Capital improvement	-	-	-	-	0%	-	0%
39	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
40	Total Capital and Maintenance & Replacement	-	-	-	-	0%	-	0%
41	Transfer Out	97,158	158,000	282,588	483,000	206%	200,412	71%
42	Other Uses	-	-	-	-	0%	-	0%
43	Total Transfers Out and Other Uses	97,158	158,000	282,588	483,000	206%	200,412	71%
44	SUB-TOTAL NON-OPERATING EXPENSES	97,158	158,000	282,588	483,000	206%	200,412	71%
45	GRAND TOTAL ALL EXPENSES & OTHER USES	5,897,605	5,641,207	5,018,495	6,013,468	7%	994,973	20%
SUMMARY								
46	Excess Revenue over(under) Expenses	638,013	178,596	762,998	(289,452)	-262%	(1,052,450)	-138%
47	FUND BALANCE, BEGINNING (WORKING CAPITAL)	5,100,467	5,738,480	5,738,480	6,501,478	13%	762,998	13%
48	FUND BALANCE, ENDING (WORKING CAPITAL)	\$ 5,738,480	\$ 5,917,076	\$ 6,501,478	\$ 6,212,025	5%	\$ (289,452)	-4%
49	Restricted/Assigned/Committed Funds	1,436,054	1,453,433	1,331,426	1,281,832	-12%	(49,594)	-4%
50	UNASSIGNED FUND BALANCE, ENDING (WORKING CAPITAL)	\$ 4,302,426	\$ 4,463,643	\$ 5,170,052	\$ 4,930,193	10%	\$ (239,858)	-5%
RESTRICTED/ASSIGNED/COMMITTED FUNDS								
51	Utility Fund Hillwood	888,000	888,000	888,000	750,000	-16%	(138,000)	-16%
52	Utility Fund Deposits	239,750	229,830	229,830	229,830	0%	-	0%
53	Cemetery Fund	308,304	335,603	314,903	302,002	-10%	(12,901)	-4%
54						0%	-	0%
55						0%	-	0%
56	TOTAL RESTRICTED/ASSIGNED/COMMITTED FUNDS	\$ 1,436,054	\$ 1,453,433	\$ 1,432,733	\$ 1,281,832	-12%	\$ (150,901)	-11%

UTILITY FUND 500

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised	
REVENUES & OTHER SOURCES									
1	Charge for Service	6,052,109	5,426,589	5,459,132	5,337,455	(89,134)	-2%	(121,677)	-2%
2	Permits & Fees Utility	344,533	268,011	268,011	342,411	74,400	28%	74,400	28%
3	Investment Earnings	54,995	55,853	10,000	15,000	(40,853)	-73%	5,000	50%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	14,112	18,025	18,025	18,025	-	0%	-	0%
7	Total Revenues	6,465,748	5,768,478	5,755,168	5,712,891	(55,587)	-1%	(42,277)	-1%
8	GRAND TOTAL REVENUES & OTHER SOURCES	6,465,748	5,768,478	5,755,168	5,712,891	(55,587)	-1%	(42,277)	-1%
EXPENSES & OTHER USES									
9	Compensated Absences	(23,027)	9,195	9,195	9,195	-	0%	-	0%
10	Transfers Out	410,866	543,088	543,088	582,764	39,676	7%	39,676	7%
11	Taxes	-	-	-	3,930	3,930	100%	3,930	100%
12	Total Payroll and Related	387,839	552,283	552,283	595,889	43,606	8%	43,606	8%
13	Capital Outlay	44,781	31,055	31,055	38,055	7,000	23%	7,000	23%
14	Debt Service	1,982,542	1,031,671	288,671	1,020,857	(10,814)	-1%	732,186	254%
15	Leases and Rentals	-	1,500	1,500	1,500	-	0%	-	0%
16	Rent & Utilities	163,781	188,328	188,328	191,297	2,969	2%	2,969	2%
17	Repair & Maintenance	299,880	161,065	161,065	154,065	(7,000)	-4%	(7,000)	-4%
18	Services	2,891,836	3,478,444	3,478,444	3,487,444	9,000	0%	9,000	0%
19	Supplies	7,891	7,040	7,040	9,540	2,500	36%	2,500	36%
20	Travel & Training	165	7,795	7,795	7,795	-	0%	-	0%
21	Operations and Maintenance	5,390,875	4,906,898	4,163,898	4,910,553	3,655	0%	746,655	18%
22	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENSES	5,778,714	5,459,181	4,716,181	5,506,442	47,261	1%	790,261	17%
23	Transfer out to Fund 100 General Fund	77,158	68,000	192,588	68,000	-	0%	(124,588)	-65%
24	Transfer out to Fund 505 Utility Vehicle	20,000	60,000	60,000	65,000	5,000	8%	5,000	8%
25	Transfer out to Fund 510 Utility M&R	-	30,000	30,000	350,000	320,000	1067%	320,000	1067%
26	Total Transfers Out and Other Uses	97,158	158,000	282,588	483,000	325,000	206%	200,412	71%
27	SUB-TOTAL NON-OPERATING EXPENSES	97,158	158,000	282,588	483,000	325,000	206%	200,412	71%
28	GRAND TOTAL ALL EXPENSES & OTHER USES	5,875,871	5,617,181	4,998,769	5,989,442	372,261	7%	990,673	20%
SUMMARY									
29	EXCESS REVENUES OVER(UNDER) EXPENSES	589,877	151,297	756,399	(276,551)	(427,848)	-283%	(1,032,950)	-137%
30	FUND BALANCE, BEGINNING (Working Capital)	4,840,299	5,430,176	5,430,176	6,186,575	756,399	14%	756,399	14%
31	FUND BALANCE, ENDING (WORKING CAPITAL)	\$ 5,430,176	\$ 5,581,473	\$ 6,186,575	\$ 5,910,023	\$ 328,551	6%	\$ (276,551)	-4%
32	Restricted/Assigned/Committed Funds	1,127,750	1,120,982	1,120,982	982,982	(138,000)	-12%	(138,000)	-12%
33	UNASSIGNED FUND BALANCE, ENDING	\$ 4,302,426	\$ 4,460,491	\$ 5,065,593	\$ 4,927,041	\$ 466,551	10%	\$ (138,551)	-3%
RESTRICTED/ASSIGNED/COMMITTED FUNDS									
34	Hillwood	\$ 888,000	\$ 888,000	\$ 888,000	750,000	(138,000)	-16%	(138,000)	-16%
35	Deposits	239,750	232,982	232,982	232,982	-	0%	-	0%
36						-	0%	-	0%
37	TOTAL RESTRICTED/ASSIGNED/COMMITTED FUNDS	\$ 1,127,750	\$ 1,120,982	\$ 1,120,982	\$ 982,982	\$ (138,000)	-12%	\$ (138,000)	62-12%

CEMETERY FUND 255

Program Summary

FISCAL YEAR 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised	
REVENUES & OTHER SOURCES									
1	Charge for Service	67,578	50,300	25,300	10,100	(40,200)	-80%	(15,200)	-60%
2	Permits & Fees Utility	-	-	-	-	-	0%	-	0%
3	Investment Earnings	2,292	500	500	500	-	0%	-	0%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	-	525	525	525	-	0%	-	0%
7	Total Revenues	69,869	51,325	26,325	11,125	(40,200)	-78%	(15,200)	-58%
8	GRAND TOTAL REVENUES & OTHER SOURCES	69,869	51,325	26,325	11,125	(40,200)	-78%	(15,200)	-58%
EXPENSES & OTHER USES									
9	Compensated Absences	-	-	-	-	-	0%	-	0%
10	Transfers Out	-	-	-	-	-	0%	-	0%
11	Taxes	-	-	-	-	-	0%	-	0%
12	Total Payroll and Related	-	-	-	-	-	0%	-	0%
13	Capital Outlay	-	-	-	-	-	0%	-	0%
14	Debt Service	-	-	-	-	-	0%	-	0%
15	Economic Development	-	-	-	-	-	0%	-	0%
16	Leases and Rentals	-	-	-	-	-	0%	-	0%
17	Rent & Utilities	-	-	-	-	-	0%	-	0%
18	Repair & Maintenance	6,685	4,875	575	4,875	-	0%	4,300	748%
19	Services	13,052	16,311	16,311	16,311	-	0%	-	0%
20	Supplies	1,997	215	215	215	-	100%	-	0%
21	Travel & Training	-	2,625	2,625	2,625	-	0%	-	0%
22	Operations and Maintenance	21,734	24,026	19,726	24,026	-	0%	4,300	22%
23	GRAND TOTAL ALL EXPENSES & OTHER USES	21,734	24,026	19,726	24,026	-	0%	4,300	22%
SUMMARY									
24	EXCESS REVENUES OVER(UNDER) EXPENSES	48,136	27,299	6,599	(12,901)	(40,200)	-147%	(19,500)	-295%
25	FUND BALANCE, BEGINNING (Working Capital)	260,168	308,304	308,304	314,903	6,599	2%	6,599	2%
26	FUND BALANCE, ENDING (Working Capital)	\$ 308,304	\$ 335,603	\$ 314,903	\$ 302,002	\$ (33,601)	-10%	\$ (12,901)	-4%
27	Restricted/Assigned/Committed Funds	308,304	335,603	314,903	302,002	(33,601)	-10%	(12,901)	-4%
28	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%



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**INTERNAL SERVICE
FUNDS**



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INTERNAL SERVICE FUND OVERVIEW

Internal Service Funds are comprised of the following: (1) Utility Maintenance and Replacement Fund 510; (2) General Maintenance and Replacement Fund 600; (3) Utility Vehicle Maintenance and Replacement Fund 505; and (4) General Vehicle Maintenance and Replacement Fund 605.

The Maintenance and Replacement Funds provide money to plan for future facility financial requirements. Given the size and complexity of the Town's facility infrastructure, we will strive to continue our practice of transferring money into these funds as economically prudent. Many of the smaller daily maintenance efforts of the facilities are absorbed into the various operating budgets, as appropriate. However, we recognize that it is important to have a proactive maintenance program that addresses larger scale projects and prudently prepares for increased maintenance and repair costs as the facilities age.

The Vehicle Replacement Fund accounts for the resources needed to manage the purchase of vehicles and heavy equipment for the Town's fleet. The establishment and funding of the vehicle and heavy equipment replacement program was designed to even out expenses for the Town's fleet from year to year and provides a logical method for purchasing and retiring vehicles. A five-year purchase plan has been developed to detail future capital investment needs.

FUND HIGHLIGHTS

REVENUES

Budgeted to be \$2.98M; an increase of \$2.3M from prior year revised.

Contribution & Investment Earnings - (\$65,775)

Decreased \$303K; due to one-time donation and new projected interest rates.

Transfers in from Other Funds - (\$2.9M)

Increased \$2.7M; The transfers in from other funds consists of the following:

- \$65K from Utility Fund to Utility Vehicle Maintenance and Replacement Fund 505;
- \$350K from Utility Fund to Utility Maintenance and Replacement Fund 510;
- \$1.5M from General Fund to General Maintenance and Replacement Fund 600; and
- \$1M from General Fund to General Vehicle Maintenance and Replacement Fund 605.

EXPENDITURES

Budgeted to be \$2.0M; a 85% increase of \$933K from the prior year revised. These expenditures consist of the following:

- Fire Dept Equipment (\$78,287) – Extrication Equipment, LifePak, and Training Manikin
- Fire Dept Motor Vehicle (\$145,000) – Command Suburban and ATV
- Maintenance and repair for pump station equipment, sewer easement cleaning machine, water main repair and maintenance, lift station repair, duct bank repair, and sewer line repair (\$514,000).

- General maintenance and replacement includes, street surface treatments (\$275K), Westlake Academy facility maintenance costs (\$600K), trail and parks repair (\$45K), information technology (\$110), and facility maintenance at the town hall building (\$123K).
- Mule Truck (\$18,000)

FUND BALANCE

The combined ending fund balance is projected to be \$2.8M.

- Utility Vehicle Maintenance and Replacement 505 is projected to be \$14K
- Utility Maintenance and Replacement 510 is projected to be \$90K
- General Maintenance and Replacement 600 is projected to be \$702K
- General Vehicle Maintenance and Replacement 605 is projected to be \$2.0M

INTERNAL SERVICE FUNDS
Combined Program Summary
Fiscal Year 2021/22

	Audited Actuals FY 19/20	Adopted Budget FY 20/21	Revised Budget FY 20/21	Adopted Budget FY 21/22	FY 21/22 FY 20/21	Adopted vs Adopted	FY 21/22 FY 20/21	Adopted vs Revised
REVENUES & OTHER SOURCES								
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
2	Property Tax	-	-	-	-	0%	-	0%
3	Beverage Tax	-	-	-	-	0%	-	0%
4	Charge for Service	-	-	-	-	0%	-	0%
5	Hotel Occupancy Tax	-	-	-	-	0%	-	0%
6	Franchise Fees	-	-	-	-	0%	-	0%
7	Permits & Fees Other	-	-	-	-	0%	-	0%
8	Permits & Fees Building	-	-	-	-	0%	-	0%
9	Permits & Fees Utility	-	-	-	-	0%	-	0%
10	Fines & Forfeitures Court	-	-	-	-	0%	-	0%
11	Investment Earnings	28,787	9,275	9,275	5,775	-38%	(3,500)	-38%
12	Contributions	12,860	-	360,000	60,000	100%	(300,000)	100%
13	Donations	-	-	-	-	0%	-	0%
14	Misc Income	27,250	-	70,000	-	0%	(70,000)	-100%
15	Total Revenues	68,897	9,275	439,275	65,775	609%	(373,500)	-85%
16	Transfer In	20,000	100,000	175,000	2,915,000	2815%	2,740,000	1566%
17	Other Sources	-	-	-	-	0%	-	0%
18	Total Transfer In and Other Sources	20,000	100,000	175,000	2,915,000	2815%	2,740,000	1566%
19	GRAND TOTAL REVENUES & OTHER SOURCES	88,897	109,275	614,275	2,980,775	2628%	2,366,500	385%
EXPENDITURES & OTHER USES								
20	Salaries	-	-	-	-	0%	-	0%
21	Transfers Out	-	-	-	-	0%	-	0%
22	Insurance	-	-	-	-	0%	-	0%
23	Taxes	-	-	-	-	0%	-	0%
24	Retirement	-	-	-	-	0%	-	0%
25	Total Payroll and Related	-	-	-	-	0%	-	0%
26	Capital Outlay	-	-	-	-	0%	-	0%
27	Debt Service	-	-	-	-	0%	-	0%
28	Economic Development	-	-	-	-	0%	-	0%
29	Leases and Rentals	-	-	-	-	0%	-	0%
30	Public Notices	-	-	-	-	0%	-	0%
31	Rent & Utilities	-	-	-	-	0%	-	0%
32	Repair & Maintenance	-	-	-	60,000	100%	60,000	100%
33	Services	47,690	-	-	-	0%	-	0%
34	Supplies	-	-	-	-	0%	-	0%
35	Travel & Training	-	-	-	-	0%	-	0%
36	Operations and Maintenance	47,690	-	-	60,000	100%	60,000	100%
37	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	47,690	-	-	60,000	100%	60,000	100%
39	Projects - Maintenance & Replacement	703,439	1,143,500	729,500	1,973,287	73%	1,243,787	170%
40	Total Capital and Maintenance & Replacement	703,439	1,143,500	729,500	1,973,287	73%	1,243,787	170%
41	Transfer Out	-	-	-	-	0%	-	0%
42	Other Uses	-	-	-	-	0%	-	0%
43	Total Transfers Out and Other Uses	-	-	-	-	0%	-	0%
44	SUB-TOTAL NON-OPERATING EXPENDITURES	703,439	1,143,500	729,500	1,973,287	73%	1,243,787	170%
45	GRAND TOTAL ALL EXPENDITURES & OTHER USES	751,129	1,143,500	729,500	2,033,287	78%	1,303,787	179%
SUMMARY								
46	Excess Revenue over(under) Expenditures	(662,231)	(1,034,225)	(115,225)	947,488	-192%	1,062,713	-922%
47	FUND BALANCE, BEGINNING	2,643,070	1,980,839	1,980,839	1,865,614	-6%	(115,225)	-6%
48	FUND BALANCE, ENDING	\$ 1,980,839	\$ 946,614	\$ 1,865,614	\$ 2,813,102	197%	\$ 947,488	51%
49	Restricted/Assigned/Committed Funds	1,980,839	946,614	1,865,614	2,813,102	197%	947,488	51%
50	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

UTILITY VEHICLE MAINTENANCE & REPLACEMENT FUND 505

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	Investment Earnings	357	25	25	25	-	0%	-
2	Contributions	-	-	-	-	-	0%	-
3	Donations	-	-	-	-	-	0%	-
4	Misc Income	-	-	-	-	-	0%	-
5	Total Revenues	357	25	25	25	-	0%	-
6	Transfer In from Fund 100 General Fund	-	-	-	-	-	0%	-
7	Transfer In from Fund 500 Utility Fund	20,000	60,000	60,000	65,000	5,000	8%	5,000
8	Total Transfers In and Other Sources	20,000	60,000	60,000	65,000	5,000	8%	5,000
9	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 20,357	\$ 60,025	\$ 60,025	\$ 65,025	\$ 5,000	8%	\$ 5,000
EXPENDITURES & OTHER USES								
10	Repair & Maintenance	-	-	-	-	-	0%	-
11	Services	-	-	-	-	-	0%	-
12	Operations and Maintenance	-	-	-	-	-	0%	-
13	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -
15	Projects - Maintenance & Replacement	50,060	60,000	50,000	65,000	5,000	8%	15,000
16	Total Capital and Maintenance & Replacement	50,060	60,000	50,000	65,000	5,000	8%	15,000
17	Transfers Out	-	-	-	-	-	0%	-
18	Other Uses	-	-	-	-	-	0%	-
19	Total Transfers Out and Other Uses	-	-	-	-	-	0%	-
20	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 50,060	\$ 60,000	\$ 50,000	\$ 65,000	\$ 5,000	8%	\$ 15,000
21	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 50,060	\$ 60,000	\$ 50,000	\$ 65,000	\$ 5,000	8%	\$ 15,000
SUMMARY								
22	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(29,703)	25	10,025	25	-	0%	(10,000)
23	FUND BALANCE, BEGINNING	34,387	4,685	4,685	14,710	10,025	214%	10,025
24	FUND BALANCE, ENDING	\$ 4,685	\$ 4,710	\$ 14,710	\$ 14,735	\$ 10,025	213%	\$ 25
25	Restricted/Assigned/Committed Funds	4,685	4,710	14,710	14,735	10,025	213%	25
26	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -

UTILITY

Vehicle Maintenance & Replacement Fund 505

Five Year Forecast

Description	Account Number	Adopted	Revised	Proposed	Projected	Projected	Projected	Projected
		Budget	Budget	Budget	Budget	Budget	Budget	Budget
		FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026

REVENUES & OTHER SOURCES

Transfer in from Utility Fund	505-52550-88-000	\$ 60,000	\$ 60,000	\$ 65,000	\$ -	\$ 65,000	\$ -	\$ -
Transfer in from General Fund	505-52510-88-000	-	-	-				
Interest Income	505-36110-16-000	25	25	25	50	50	50	50
TOTAL REVENUES AND OTHER SOURCES		\$ 60,025	\$ 60,025	\$ 65,025	\$ 50	\$ 65,050	\$ 50	\$ 50

EXPENDITURES & OTHER USES

Public Works Vehicle	505-47410-16-000	60,000	50,000	65,000	-	-	-	-
TOTAL EXPENDITURES		\$ 60,000	50,000	\$ 65,000	-	-	-	-

SUMMARY

Excess Revenues over(under) Expenditures		25	10,025	25	50	65,050	50	50
BEGINNING FUND BALANCE		4,685	4,685	14,710	14,735	14,785	79,835	79,885
ENDING FUND BALANCE		\$ 4,710	\$ 14,710	\$ 14,735	\$ 14,785	\$ 79,835	\$ 79,885	\$ 79,935

UTILITY MAINTENANCE & REPLACEMENT FUND 510

Program Summary

Fiscal Year 2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	Investment Earnings	4,533	1,750	1,750	1,750	-	0%	-	0%
2	Contributions	-	-	-	-	-	0%	-	0%
3	Donations	-	-	-	-	-	0%	-	0%
4	Misc Income	-	-	-	-	-	0%	-	0%
5	Total Revenues	4,533	1,750	1,750	1,750	-	0%	-	0%
6	Transfer In from Fund 500 Utility Fund	-	30,000	30,000	350,000	320,000	1067%	320,000	1067%
7	Other Sources	-	-	-	-	-	0%	-	0%
8	Total Transfers In and Other Sources	-	30,000	30,000	350,000	320,000	1067%	320,000	1067%
9	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 4,533	\$ 31,750	\$ 31,750	\$ 351,750	\$ 320,000	1008%	\$ 320,000	1008%
EXPENDITURES & OTHER USES									
10	Services	47,690	-	-	-	-	0%	-	0%
11	Supplies	-	-	-	-	-	0%	-	0%
14	Operations and Maintenance	47,690	-	-	-	-	0%	-	0%
15	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	\$ 47,690	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
17	Projects - Maintenance & Replacement	130,538	321,500	59,500	514,000	192,500	60%	454,500	764%
18	Total Capital and Maintenance & Replacement	130,538	321,500	59,500	514,000	192,500	60%	454,500	764%
19	Transfers out	-	-	-	-	-	0%	-	0%
20	Other Uses	-	-	-	-	-	0%	-	0%
21	Total Transfers Out and Other Uses	-	-	-	-	-	0%	-	0%
22	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 130,538	\$ 321,500	\$ 59,500	\$ 514,000	\$ 192,500	60%	\$ 454,500	764%
23	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 178,228	\$ 321,500	\$ 59,500	\$ 514,000	\$ 192,500	60%	\$ 454,500	764%
SUMMARY									
24	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(173,695)	(289,750)	(27,750)	(162,250)	127,500	-44%	(134,500)	485%
25	FUND BALANCE/WORKING CAPTIAL, BEGINNING	454,352	280,657	280,657	252,907	(27,750)	-10%	(27,750)	-10%
26	FUND BALANCE/WORKING CAPITAL, ENDING	\$ 280,657	\$ (9,093)	\$ 252,907	\$ 90,657	\$ 99,750	-1097%	\$ (162,250)	-64%
27	Restricted/Assigned/Committed Funds	280,657	(9,093)	252,907	90,657	99,750	-1097%	(162,250)	-64%
28	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

UTILITY
Maintenance & Replacement Fund 510
Five Year Forecast

Description	Account Number	Adopted	Revised	Proposed	Projected	Projected	Projected	Projected
		Budget	Budget	Budget	Budget	Budget	Budget	Budget
		FY 2021	FY 2021	FY 2022	FY 23	FY 24	FY 25	FY 26

REVENUES & OTHER SOURCES

Interest Income	510-36110-16-000	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Transfer in from UF	510-52550-88-000	30,000	30,000	350,000	150,000	150,000	150,000	150,000
TOTAL REVENUES AND OTHER SOURCES		\$ 31,750	\$ 31,750	\$ 351,750	\$ 151,000	\$ 151,000	\$ 151,000	\$ 151,000

MAINTENANCE/REPLACEMENT PROJECTS

Pump Station Equipment	510-44123-16-000-000005	\$ 10,000	\$ 5,000	\$ 190,000	\$ 10,000	\$ 10,000	\$ 25,000	\$ 50,000
Lift Station Pump Repairs	510-44117-16-000-000010	12,000	8,000	20,000	10,000	10,000	10,000	25,000
Sewer Easement Cleaning Machine	510-44114-16-000-000014	68,000	-	68,000	-	-	-	-
Water Main Repair and Maintenance	510-44112-16-000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Lift Station Repair and Maintenance	510-44117-16-000	21,500	11,500	15,000	10,000	35,000	10,000	10,000
Pump Station R&M	510-44123-16-000	-	5,000	-	-	-	-	-
Pump/Motor Repair/Replacement	510-44123-16-000-000004	175,000	-	175,000	5,000	15,000	5,000	10,000
Duct Bank Repair and Maintenance	510-44124-16-000	5,000	-	5,000	5,000	10,000	5,000	5,000
Sewer Line Repair and Maintenance	510-44125-16-000-000017	10,000	10,000	15,000	10,000	10,000	15,000	10,000
Public Works Equipment	510-44126-16-000	-	-	6,000	3,000	3,000	3,000	3,000
TOTAL PROJECTS		\$ 321,500	\$ 59,500	\$ 514,000	\$ 73,000	\$ 113,000	\$ 93,000	\$ 133,000

Excess Revenues over(under) Expenditures		(289,750)	(27,750)	(162,250)	78,000	38,000	58,000	18,000
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BEGINNING FUND BALANCE		280,657	280,657	252,907	90,657	168,657	206,657	264,657
ENDING FUND BALANCE		\$ (9,093)	\$ 252,907	\$ 90,657	\$ 168,657	\$ 206,657	\$ 264,657	\$ 282,657

GENERAL MAINTENANCE & REPLACEMENT FUND 600

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised	
REVENUES & OTHER SOURCES									
1	Interest Income	13,026	4,500	4,500	2,000	(2,500)	-56%	(2,500)	-56%
2	Contributions	12,860	-	172,500	60,000	60,000	100%	(112,500)	-65%
3	Donations	-	-	-	-	-	0%	-	0%
4	Misc Income/Grant	27,250	-	25,000	-	-	0%	(25,000)	-100%
5	Total Revenues	53,136	4,500	202,000	62,000	57,500	1278%	(140,000)	-69%
6	Transfer In from Fund 100 General Fund	-	10,000	10,000	1,500,000	1,490,000	14900%	1,490,000	14900%
7	Other Sources	-	-	-	-	-	0%	-	0%
8	Total Transfers In and Other Sources	-	10,000	10,000	1,500,000	1,490,000	14900%	1,490,000	14900%
9	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 53,136	\$ 14,500	\$ 212,000	1,562,000	1,547,500	10672%	1,350,000	637%
EXPENDITURES & OTHER USES									
22	Repair & Maintenance	-	-	-	60,000	60,000	100%	60,000	100%
23	Services	-	-	-	-	-	0%	-	0%
27	Operations and Maintenance	-	-	-	60,000	60,000	100%	60,000	100%
28	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	\$ -	\$ -	\$ -	60,000	60,000	100%	60,000	100%
11	Projects - Maintenance & Replacement	441,751	744,000	620,000	1,231,287	487,287	65%	611,287	99%
12	Total Capital and Maintenance & Replacement	441,751	744,000	620,000	1,231,287	487,287	65%	611,287	99%
13	Transfers Out	-	-	-	-	-	0%	-	0%
14	Other Uses	-	-	-	-	-	0%	-	0%
15	Total Transfers Out and Other Uses	-	-	-	-	-	0%	-	0%
16	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 441,751	\$ 744,000	\$ 620,000	1,231,287	487,287	65%	611,287	99%
17	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 441,751	\$ 744,000	\$ 620,000	1,291,287	547,287	74%	671,287	108%
SUMMARY									
18	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(388,614)	(729,500)	(408,000)	270,713	1,000,213	-137%	678,713	-166%
19	FUND BALANCE, BEGINNING	1,228,140	839,526	839,526	431,526	(408,000)	-49%	(408,000)	-49%
20	FUND BALANCE, ENDING	\$ 839,526	\$ 110,026	\$ 431,526	702,239	592,213	538%	270,713	63%
21	Restricted/Assigned/Committed Funds	839,526	110,026	431,526	702,239	592,213	538%	270,713	63%
22	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	-	-	0%	-	0%

GENERAL
Maintenance & Replacement Fund 600
Five Year Forecast

Description	Account Number	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	Projected Budget FY 2023	Projected Budget FY 2024	Projected Budget FY 2025	Projected Budget FY 2026
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REVENUES & OTHER SOURCES

1	WA Facilities Allotment	600-33700-17-000	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
2	Firefighter Equipment Fees	600-34008-14-000	-	-	-	-	-	-	-	-
3	GN FAI-Safety & Security Grant	600-34005-17-000-000062	24,750	-	-	-	-	-	-	-
4	Contribution	600-33700-00-000	12,860	-	112,500	-	-	-	-	-
5	Sale of Surplus	600-34144-00-000	-	-	-	-	-	-	-	-
6	Interest Income	600-36110-00-000	13,026	4,500	4,500	2,000	-	-	-	-
7	Misc Revenue	600-39400-00-000	2,500	-	-	-	-	-	-	-
8	TEA-Safety & Security Grant	600-34005-17-000-000061	-	-	25,000	-	-	-	-	-
9	Transfer in from GF	600-52510-88-000	-	10,000	10,000	1,500,000	950,000	950,000	950,000	950,000
10	TOTAL REVENUES AND OTHER SOURCES		\$ 53,136	\$ 14,500	\$ 212,000	\$ 1,562,000	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000

11	Fire Dept Equipment	600-47416-14-000	-	-	-	78,287	8,000	10,000	20,000	10,000
12	Communications	600-44221-14-000	-	-	-	60,000	50,000	100,000	50,000	10,000
13	TOTAL FIRE/EMS	Department 14	-	-	-	138,287	58,000	110,000	70,000	20,000

14	SH 114 Repainting	600-44303-16-000-000048	-	30,000	-	30,000	-	15,000	-	40,000
15	Dove/Ottinger Surface Treatment	600-44303-16-000-000051	59,785	150,000	150,000	-	-	-	-	-
16	Illuminated Street Name Signs	600-44303-16-000-000035	-	-	-	10,000	10,000	10,000	10,000	10,000
17	Solana Pavement Repair	600-44303-16-000-000046	-	-	-	30,000	25,000	-	50,000	-
18	FM 1938 Pavement Repairs	600-44303-16-000-000047	-	-	-	90,000	30,000	80,000	20,000	20,000
19	Street Signs and Signal Lights	600-44304-16-000-000059	-	15,000	15,000	15,000	8,000	10,000	20,000	10,000
20	Street Staining/Maintenance	600-44303-16-000-000060	-	100,000	50,000	100,000	50,000	100,000	50,000	10,000
21	TOTAL PUBLIC WORKS	Department 16	59,785	295,000	215,000	275,000	123,000	215,000	150,000	90,000

22	WA Facilities Allotment Exp	600-46190-17-000	52,825	-	-	60,000	60,000	60,000	60,000	60,000
23	WA-Irrigation System	600-43340-17-000-000007	-	5,000	5,000	10,000	5,000	5,000	10,000	5,000
24	WA-Carpet/VCT Flooring	600-45908-17-000-000008	8,251	38,000	17,000	25,000	10,000	10,000	10,000	30,000
25	WA-Ext Envrnmt Imprvmts Irrig	600-44306-17-000-000009	-	12,000	12,000	10,000	10,000	10,000	10,000	10,000
26	WA-Envrnmt Bldg UG light/water	600-45908-17-000-000010	-	5,000	5,000	5,000	5,000	5,000	5,000	50,000
27	WA-Exterior Paint & Wood R&M	600-45909-17-000-000011	2,000	8,000	8,000	10,000	10,000	10,000	10,000	10,000
28	WA-Painting/Cloth Wall R&M	600-44220-17-000-000012	-	8,000	8,000	5,000	5,000	5,000	5,000	10,000
29	WA-Roof Repairs	600-45909-17-000-000013	61,013	20,000	51,000	20,000	10,000	10,000	10,000	10,000
30	WA-Parking Lot	600-44306-17-000-000015	1,329	-	-	-	5,000	5,000	10,000	5,000

GENERAL
Maintenance & Replacement Fund 600
Five Year Forecast

	Description	Account Number	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	Projected Budget FY 2023	Projected Budget FY 2024	Projected Budget FY 2025	Projected Budget FY 2026
31	WA-Refurbish Classrooms	600-45908-17-000-000017	-	20,000	20,000	20,000	25,000	25,000	25,000	25,000
32	WA-Update Security System	600-43354-17-000-000018	1,357	5,000	5,000	5,000	5,000	5,000	20,000	5,000
33	WA-Update Security Cameras	600-43354-17-000-000019	-	5,000	5,000	5,000	10,000	15,000	5,000	5,000
34	WA Security Fence/Cameras	600-43354-17-000-000061	60,281	-	-	-	3,000	3,000	15,000	3,000
35	WA-Interior Building R&M	600-45908-17-000-000023	-	40,000	15,000	35,000	30,000	40,000	35,000	30,000
36	WA-15 Ton Split HVAC System	600-43347-17-000-000024	-	15,000	15,000	200,000	15,000	5,000	10,000	10,000
37	WA-2 Ton Roof Top Units	600-43347-17-000-000025	-	10,000	10,000	15,000	10,000	15,000	5,000	5,000
38	WA-AC ton/7.5 ton server room	600-43347-17-000-000026	-	10,000	10,000	10,000	5,000	10,000	5,000	5,000
39	WA-Heater Boilers	600-44219-17-000-000029	-	5,000	-	5,000	5,000	5,000	5,000	25,000
40	WA-HVAC System Replacement	600-43347-17-000-000032	-	5,000	5,000	150,000	5,000	5,000	5,000	5,000
41	WA-Plumbing Repair/Replacement	600-45904-17-000-000036	-	5,000	1,000	5,000	5,000	10,000	5,000	5,000
42	WA Playground Equipment	600-44311-17-000-000040	-	-	-	-	5,000	-	10,000	-
43	WA-Furniture/Interior Bldg	600-47415-17-000-000045	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000
44	WA Keller Police Substation	600-47418-17-000-000053	700	-	-	-	-	-	-	-
45	WA-Mech Eqpmt 2 Man Lift	600-47411-17-000-000055	37,706	-	-	-	-	-	-	-
46	WA Fire Alarm System Allotment	600-46190-17-000-000063	-	-	60,000	-	-	-	-	-
47	TOTAL ACADEMY FACILITIES MAINTENANCE	Department 17	225,462	221,000	257,000	600,000	248,000	263,000	280,000	318,000
48	Park R&M	600-45911-19-000-000043	8,689	15,000	15,000	25,000	25,000	25,000	25,000	25,000
49	Trail Repairs	600-43343-19-000-000014	8,549	10,000	10,000	20,000	20,000	20,000	20,000	25,000
50	TOTAL PARKS & RECREATION	Department 19	17,237	25,000	25,000	45,000	45,000	45,000	45,000	50,000
51	Servers & Network Storage	600-43405-20-000-000020	-	15,000	15,000	15,000	30,000	30,000	30,000	-
52	Network Printers/Peripheal Dev	600-43405-20-000-000021	2,585	5,000	5,000	5,000	5,000	5,000	5,000	-
53	Network Equipment	600-43405-20-000-000027	133,310	15,000	15,000	15,000	25,000	15,000	15,000	15,000
54	Phone System/Peripheal Devices	600-45305-20-000-000028	298	15,000	15,000	15,000	15,000	65,000	65,000	-
55	Server Replacements	600-43405-20-000-000033	1,074	60,000	20,000	60,000	20,000	20,000	20,000	-
56	TOTAL INFORMATION TECHNOLOGY	Department 20	137,266	110,000	70,000	110,000	95,000	135,000	135,000	15,000
57	Town-Irrigation R&M	600-43340-26-000-000007	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000
58	Town-Carpet/Flooring R&M	600-45908-26-000-000008	-	-	-	-	-	20,000	35,000	-
59	Town-Environmental Improvement	600-44306-26-000-000009	-	4,000	-	5,000	5,000	5,000	5,000	5,000
60	Town-Env Bldg UG light/water	600-45908-26-000-000010	-	10,000	5,000	8,000	8,000	5,000	5,000	10,000
61	Town-Bldg Exterior Paint/R&M	600-45909-26-000-000011	-	5,000	2,000	5,000	5,000	5,000	10,000	5,000
62	Town-Painting/Cloth Wall R&M	600-44220-26-000-000012	-	4,000	-	4,000	3,000	3,000	3,000	10,000
63	Town-Roof Repairs	600-45909-26-000-000013	-	6,000	6,000	5,000	5,000	5,000	5,000	5,000

GENERAL

Maintenance & Replacement Fund 600

Five Year Forecast

	Description	Account Number	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	Projected Budget FY 2023	Projected Budget FY 2024	Projected Budget FY 2025	Projected Budget FY 2026
64	Town-Parking Lot	600-44306-26-000-000015	-	4,000	2,000	3,000	3,000	3,000	3,000	15,000
65	Town-Security System	600-43354-26-000-000018	2,000	5,000	5,000	10,000	5,000	5,000	10,000	5,000
66	Town-Security Cameras	600-43354-26-000-000019	-	5,000	-	5,000	5,000	10,000	5,000	5,000
67	Town-Interior Building R&M	600-45908-26-000-000023	-	5,000	2,000	5,000	5,000	5,000	5,000	5,000
68	Town-15 Ton Split HVAC System	600-43347-26-000-000024	-	-	-	-	-	-	-	-
69	Town-2 Ton Roof Top Units	600-43347-26-000-000025	-	-	-	-	-	-	-	-
70	Town-AC ton/7.5 ton server roo	600-43347-26-000-000026	-	3,000	-	3,000	2,000	2,000	2,000	3,000
71	Town-HVAC System Replacement	600-43347-26-000-000032	-	5,000	3,000	5,000	3,000	3,000	5,000	3,000
72	Town-Plumbing Repair/Replace	600-45904-26-000-000036	-	2,000	-	4,000	2,000	2,000	4,000	2,000
73	Town-Furniture/Interior Bldg	600-47415-26-000-000045	(507)	3,000	3,000	3,000	3,000	3,000	3,000	3,000
74	Town-Furniture/Interior Bldg	600-47415-26-107-000045	507	-	-	-	-	-	-	-
75	Town Open Space Improvements	600-43343-26-000-000052	-	10,000	5,000	40,000	40,000	45,000	45,000	45,000
76	Town-Contract Landscaping	600-43348-26-000-000056	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000
77	Town-Ground R&M	600-44216-26-000-000057	-	4,000	2,000	3,000	3,000	3,000	3,000	3,000
78	Town-Safety Doors	600-44211-26-000-000058	-	8,000	8,000	5,000	3,000	3,000	3,000	3,000
79	TOTAL TOWN FACILITIES MAINTENANCE	Department 26	2,000	93,000	53,000	123,000	110,000	137,000	161,000	137,000
80	GRAND TOTAL PROJECTS		\$ 441,751	\$ 744,000	\$ 620,000	\$ 1,291,287	\$ 679,000	\$ 905,000	\$ 841,000	\$ 630,000

SUMMARY

81	Excess Revenues over(under) Expenditures		(388,614)	(729,500)	(408,000)	270,713	331,000	105,000	169,000	380,000
82	BEGINNING FUND BALANCE		1,228,140	839,526	839,526	431,526	702,239	1,033,239	1,138,239	1,307,239
83	ENDING FUND BALANCE		\$ 839,526	\$ 110,026	\$ 431,526	\$ 702,239	\$ 1,033,239	\$ 1,138,239	\$ 1,307,239	\$ 1,687,239

GENERAL VEHICLE MAINTENANCE & REPLACEMENT FUND 605

Program Summary

Fiscal Year 2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	Investment Earnings	10,870	3,000	3,000	2,000	(1,000)	-33%	(1,000)	-33%
2	Contributions	-	-	187,500	-	-	100%	(187,500)	100%
3	Donations	-	-	-	-	-	0%	-	0%
4	Misc Income	-	-	45,000	-	-	0%	(45,000)	-100%
5	Total Revenues	10,870	3,000	235,500	2,000	(1,000)	-33%	(233,500)	-99%
6	Transfer In from Fund 100 General Fund	-	-	75,000	1,000,000	1,000,000	100%	925,000	1233%
7	Other Sources	-	-	-	-	-	0%	-	0%
8	Total Transfers In and Other Sources	-	-	75,000	1,000,000	1,000,000	100%	925,000	1233%
9	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 10,870	\$ 3,000	\$ 310,500	\$ 1,002,000	\$ 999,000	33300%	\$ 691,500	223%
EXPENDITURES & OTHER USES									
22	Repair & Maintenance	-	-	-	-	-	0%	-	0%
23	Services	-	-	-	-	-	0%	-	0%
27	Operations and Maintenance	-	-	-	-	-	0%	-	0%
28	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
11	Projects - Maintenance & Replacement	81,090	18,000	-	163,000	145,000	806%	163,000	100%
12	Total Capital and Maintenance & Replacement	81,090	18,000	-	163,000	145,000	806%	163,000	100%
13	Transfers Out	-	-	-	-	-	0%	-	0%
14	Other Uses	-	-	-	-	-	0%	-	0%
15	Total Transfers Out and Other Uses	-	-	-	-	-	0%	-	0%
16	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 81,090	\$ 18,000	\$ -	\$ 163,000	\$ 145,000	806%	\$ 163,000	100%
17	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 81,090	\$ 18,000	\$ -	\$ 163,000	\$ 145,000	806%	\$ 163,000	100%
SUMMARY									
18	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(70,220)	(15,000)	310,500	839,000	854,000	-5693%	528,500	170%
19	FUND BALANCE, BEGINNING	926,191	855,972	855,972	1,166,472	310,500	36%	310,500	36%
20	FUND BALANCE, ENDING	\$ 855,972	\$ 840,972	\$ 1,166,472	\$ 2,005,472	\$ 1,164,500	138%	\$ 839,000	72%
21	Restricted/Assigned/Committed Funds	855,972	840,972	1,166,472	2,005,472	1,164,500	138%	839,000	72%
22	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

GENERAL
Vehicle Maintenance & Replacement Fund 605
Five Year Forecast

Description	Account Number	Adopted	Revised	Proposed	Projected	Projected	Projected	Projected
		Budget	Budget	Budget	Budget	Budget	Budget	Budget
		FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
REVENUES & OTHER SOURCES								
Transfer In from General Fund	605-52510-88-000	\$ -	\$ 75,000	\$ 1,000,000	\$ 500,000	\$ 750,000	\$ 1,250,000	\$ 500,000
Transfer in from Utility Fund	605-52550-88-000	-	-	-				
Contributions	605-33700-10-000	-	187,500	-				
Sales of Surplus	605-34144-16-000	-	-	-				
Sales of Surplus	605-34144-14-000	-	-	-				
Insurance Proceeds	605-39100-14-000	-	45,000	-				
Interest Income	605-36110-10-000	3,000	3,000	2,000	4,000	4,000	4,000	4,000
TOTAL REVENUES AND OTHER SOURCES		\$ 3,000	\$ 310,500	\$ 1,002,000	\$ 504,000	\$ 754,000	\$ 1,254,000	\$ 504,000
EXPENDITURES & OTHER USES								
Westlake Academy Buses	605-47410-10-000	\$ -	\$ -	\$ -	\$ 95,000	\$ 65,000		
Fire Dept - Insurance Claim	605-45210-14-000	-	-	-				
Fire Dept - Maintenance/Repair	605-47410-14-000	-	-	-	60,000			
Fire Dept - Ambulance	605-47410-14-000	-	-	-				455,515
Fire Dept - Ladder Truck	605-47410-14-000	-	-	-			1,800,000	
Fire Dept - Command Suburban	605-47410-14-000			75,000				
Fire Dept - Utility Pick-up	605-47410-14-000				65,000			
Fire Dept - Fire Attack	605-47410-14-000					415,000		
Fire Dept - Fire Engine	605-47410-14-000						986,000	
Fire Dept - ATV Attack/Txp Vehicle	605-47410-14-000			70,000				
Marshal - Truck	605-47410-15-001	-	-	-				
Parks/Rec - Mule Truck	605-47410-19-000	18,000	-	18,000		20,000		
Facilities - Truck	605-47410-17-000	-	-	-			65,000	
TOTAL EXPENDITURES		\$ 18,000	-	163,000	220,000	500,000	2,851,000	455,515
Excess Revenues over(under) Expenses		(15,000)	310,500	839,000	284,000	254,000	(1,597,000)	48,485
BEGINNING FUND BALANCE		855,972	855,972	1,166,472	2,005,472	2,289,472	2,543,472	946,472
ENDING FUND BALANCE		\$ 840,972	\$ 1,166,472	\$ 2,005,472	\$ 2,289,472	\$ 2,543,472	\$ 946,472	\$ 994,957



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**SPECIAL REVENUE
FUNDS**



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SPECIAL REVENUE FUNDS

Special Revenue Funds are comprised of the six following funds: The 4B Economic Development Fund 200, Economic Development Fund 210, Local Public Improvement District Fund 215, the Visitor Association Fund 220, Public Arts Fund 225 and Lone Star Public Facilities Fund 418.

Economic Development Fund 200 is the 4B Economic Development Fund. This fund collects a half-cent sales tax to be allocated to qualified development projects. Since FY 2006, the 4B Fund has been committed to the repayment of the debt incurred for the Town's Civic Campus project.

Economic Development Fund 210 is used as a pass-through based on economic development agreements to easily identify the revenues and expenditures pertaining to the agreements.

Local Public Improvement District (PID) Fund 215 is comprised of revenues used to cover costs attributable to Entrada development and construction.

Visitors Association Fund 220 collects a Hotel Occupancy Tax from the Marriott Solana, Deloitte, and any future Westlake hotels. A 7% municipal tax is levied on the cost of nightly room rentals, the maximum allowable under State law. Funds generated by the occupancy tax are generally restricted to uses that directly promote tourism and the convention and hotel industry; however, Westlake has broader statutory authority under State law than most cities and may spend occupancy tax funds for any municipal purpose. Therefore, the Town uses these funds to cover various operational costs and capital projects, including community events.

Public Arts Fund 225 accounts for contributions received for Westlake Public Arts Projects. Westlake is pending a Public Art installation in the 1600 Block of Solana Boulevard median. This is the first in a series of such pieces planned for the Town and will, therefore, set an artistic standard for future works.

Lone Star Public Fund 418 was created to account for the financial activities of the Lone Star Public Facilities Corporation. The purpose of the corporation was to "assist the Town of Westlake, Texas in financing, refinancing, or providing public facilities." It was anticipated that the Corporation would issue bonds to finance the purchase or construction of public facilities, and then lease those facilities to qualifying tenants. No bonds were ever issued. Monies in this fund were from corporate donations that were received shortly after the fund was created.

SPECIAL REVENUE FUNDS HIGHLIGHTS

REVENUES

Budgeted to be \$2.5M; a 40% increase of \$553K from prior year revised.

General Sales Tax – (\$1,500,000)

Conservatively projected to be consistent from prior year revised primarily due to consistent trend base on historical data of sales and use taxes received in the 4B Economic Development Fund as well as the Economic Development Fund.

Hotel Occupancy Tax - (\$456,000)

A 78% increase of 200K from prior year revised as tourism is expected to normalize in the upcoming fiscal year.

Investment Earnings – (\$3,550)

Adjusted to projected market interest rates.

Contributions – (\$0)

No contributions are projected for this upcoming fiscal year.

Miscellaneous Income – (\$5,700)

Conservatively projected to be consistent from prior year revised for developments expected this upcoming fiscal year.

Transfer In – (\$500,000)

A 100% increase of 500k from prior year revised to aid Visitor Association Fund as it recovers from economic shortfall due to the impact of COVID.

EXPENDITURES

Budgeted to be \$2.4M; a 4% increase of \$323K from prior year revised.

Payroll Transfers Out – (\$497,255)

An increase of \$299K from prior revised; all payroll and related expenditures are paid via the General Fund and portions of these expenditures are supported by the Visitors Association Fund to accurately reflect true workforce functions.

Economic Development - (\$28,000)

Conservatively projected to be consistent from prior year revised as part of an economic agreement this upcoming year.

Public Notices – (\$20,000)

Conservatively projected to be consistent from prior year revised as historical and projected data for economic activity this upcoming fiscal year.

Rent and Utilities – (\$93,394)

Based on tiered rent schedule for the town hall. The total rental payment is allocated 70% General Fund, and 15% each to the Utility Fund and the Visitors Association Fund.

Services – (\$213,400)

Conservatively projected to be consistent from prior year revised as historical and projected data for economic activity this upcoming fiscal year.

Travel and Training - (\$7,250)

No increase in projected in-person training and travel this upcoming fiscal year.

Transfer Out- (\$1,500,000)

No increase in projection from prior year revised budget. The transfer out is due to debt service from the 4B Economic Development Fund 200.

FUND BALANCE

The combined ending fund balance is projected to be \$773K.

- 4B Economic Development Fund 200 is projected to be \$0
- Economic Development Fund 210 is projected to be \$0
- Local Public Improvement District 215 is projected to be \$372K
- Visitors Association Fund 220 is projected to be \$136K
- Public Arts Fund 225 is projected to be \$250K
- Lone Star Public Fund 418 is projected to be \$15K

SPECIAL REVENUE FUNDS

Combined Program Summary

Fiscal Year 2021/2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Proposed vs Revised	
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ 1,844,775	\$ 1,055,375	\$ 1,500,000	\$ 1,500,000	\$ 444,625	42%	\$ -	0%
2	Hotel Occupancy Tax	369,144	406,000	256,000	456,000	50,000	12%	200,000	78%
3	Investment Earnings	7,770	3,550	1,050	3,550	-	0%	2,500	238%
4	Contributions	280,000	-	150,000	-	-	0%	(150,000)	-100%
6	Misc Income	24,980	5,700	5,700	5,700	-	0%	-	0%
7	Total Revenues	2,526,668	1,470,625	1,912,750	1,965,250	494,625	34%	52,500	3%
8	Transfer In	100,000	-	-	500,000	500,000	100%	500,000	100%
9	Total Transfer In and Other Sources	100,000	-	-	500,000	500,000	100%	500,000	100%
10	GRAND TOTAL REVENUES & OTHER SOURCES	2,626,668	1,470,625	1,912,750	2,465,250	994,625	68%	552,500	29%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	493,588	197,476	197,476	497,255	299,779	152%	299,779	152%
13	Total Payroll and Related	493,588	197,476	197,476	497,255	299,779	152%	299,779	152%
14	Economic Development	150,037	28,000	28,000	28,000	-	0%	-	0%
15	Public Notices	22,482	20,000	20,000	20,000	-	0%	-	0%
16	Rent & Utilities	95,676	91,400	90,600	93,394	1,994	2%	2,794	3%
18	Services	136,462	213,215	213,215	213,400	185	0%	185	0%
19	Supplies	31,143	-	800	22,000	22,000	100%	21,200	2750%
20	Travel & Training	6,973	7,250	7,250	7,250	-	0%	-	0%
21	Operations and Maintenance	442,773	359,865	359,865	384,044	24,179	7%	24,179	7%
22	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	936,361	557,341	557,341	\$ 881,299	\$ 323,958	58%	\$ 323,958	58%
23	Transfer Out	2,124,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other Uses	2,124,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	2,124,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	3,061,086	1,612,716	2,057,341	2,381,299	768,583	48%	323,958	16%
SUMMARY									
28	Excess Revenue over(under) Expenditures	(434,417)	(142,091)	(144,591)	83,951	226,042	-159%	228,542	-158%
29	FUND BALANCE, BEGINNING	1,269,034	834,616	834,616	690,025	(144,591)	-17%	(144,591)	-17%
30	FUND BALANCE, ENDING	\$ 834,616	\$ 692,525	\$ 690,025	\$ 773,976	\$ 81,451	12%	83,951	12%
31	Restricted/Assigned/Committed Funds	834,616	692,525	690,025	773,976	81,451	12%	83,951	12%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

4B ECONOMIC DEVELOPMENT FUND 200

Program Summary

Fiscal Year 2021/2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ 1,844,725	\$ 1,055,375	\$ 1,500,000	\$ 1,500,000	\$ 444,625	42%	-	0%
2	Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
3	Investment Earnings	-	-	-	-	-	0%	-	0%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	-	-	-	-	-	0%	-	0%
7	Total Revenues	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
8	Transfer In	-	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	-	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	-	-	-	-	-	0%	-	0%
13	Total Payroll and Related	-	-	-	-	-	0%	-	0%
14	Economic Development	-	-	-	-	-	0%	-	0%
15	Public Notices	-	-	-	-	-	0%	-	0%
16	Rent & Utilities	-	-	-	-	-	0%	-	0%
17	Repair & Maintenance	-	-	-	-	-	0%	-	0%
18	Services	-	-	-	-	-	0%	-	0%
19	Supplies	-	-	-	-	-	0%	-	0%
20	Transfer Out Operating	-	-	-	-	-	0%	-	0%
21	Travel & Training	-	-	-	-	-	0%	-	0%
22	Operations and Maintenance	-	-	-	-	-	0%	-	0%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	-	-	-	-	-	0%	-	0%
20	Projects - Capital improvement	-	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
23	Transfer Out to Fund 300 Debt Service	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other uses	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	1,844,725	1,055,375	1,500,000	1,500,000	444,625	42%	-	0%
SUMMARY									
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	-	-	-	-	-	100%	-	100%
29	FUND BALANCE, BEGINNING	-	-	-	-	-	0%	-	0%
30	FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	100%	\$ -	100%
31	Restricted/Assigned/Committed Funds	-	-	-	-	-	100%	-	100%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

ECONOMIC DEVELOPMENT FUND 210

Program Summary

Fiscal Year 2022

	Audited Actuals FY 19/20	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	General Sales Tax	\$ 50	\$ -	\$ -	\$ -	0%	\$ -	0%
2	Hotel Occupancy Tax	19,335	28,000	28,000	28,000	0%	-	0%
3	Investment Earnings	-	-	-	-	0%	-	0%
4	Contributions	280,000	-	-	-	0%	-	0%
5	Donations	-	-	-	-	0%	-	0%
6	Misc Income	-	-	-	-	0%	-	0%
7	Total Revenues	299,384	28,000	28,000	28,000	0%	-	0%
8	Transfer In	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	299,384	28,000	28,000	28,000	0%	-	0%
EXPENDITURES & OTHER USES								
11	Salaries	-	-	-	-	0%	-	0%
12	Transfers Out	-	-	-	-	0%	-	0%
13	Total Payroll and Related	-	-	-	-	0%	-	0%
14	Economic Development	150,037	28,000	28,000	28,000	0%	-	0%
15	Public Notices	-	-	-	-	0%	-	0%
16	Rent & Utilities	-	-	-	-	0%	-	0%
17	Repair & Maintenance	-	-	-	-	0%	-	0%
18	Services	-	-	-	-	0%	-	0%
19	Supplies	-	-	-	-	0%	-	0%
20	Transfer Out Operating	-	-	-	-	0%	-	0%
21	Travel & Training	-	-	-	-	0%	-	0%
22	Operations and Maintenance	150,037	28,000	28,000	28,000	0%	-	0%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	150,037	28,000	28,000	28,000	0%	-	0%
20	Projects - Capital improvement	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	0%	-	0%
23	Transfer out to Fund 412 WA Expansion	280,000	-	-	-	0%	-	0%
24	Other Uses	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other Uses	280,000	-	-	-	0%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	280,000	-	-	-	0%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	430,037	28,000	28,000	28,000	0%	-	0%
SUMMARY								
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(130,652)	-	-	-	0%	-	0%
29	FUND BALANCE, BEGINNING	130,652	0	0	0	0%	-	0%
30	FUND BALANCE, ENDING	(0)	0	0	0	0%	-	0%
31	Restricted/Assigned/Committed Funds	(0)	0	0	0	0%	-	0%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

LOCAL PUBLIC IMPROVEMENT DISTRICT FUND 215

Program Summary

Fiscal Year 2021/2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	0%	-	0%
2	Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
3	Investment Earnings	-	-	-	-	-	0%	-	0%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	13,501	-	-	-	-	0%	-	0%
7	Total Revenues	13,501	-	-	-	-	0%	-	0%
8	Transfer In	-	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	-	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	13,501	-	-	-	-	0%	-	0%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	-	-	-	-	-	0%	-	0%
13	Total Payroll and Related	-	-	-	-	-	0%	-	0%
14	Economic Development	-	-	-	-	-	0%	-	0%
15	Public Notices	-	-	-	-	-	0%	-	0%
16	Rent & Utilities	-	-	-	-	-	0%	-	0%
17	Repair & Maintenance	-	-	-	-	-	0%	-	0%
18	Services	4,441	12,100	12,100	12,100	-	0%	-	0%
19	Supplies	-	-	-	-	-	0%	-	0%
20	Transfer Out Operating	-	-	-	-	-	0%	-	0%
21	Travel & Training	-	-	-	-	-	0%	-	0%
22	Operations and Maintenance	4,441	12,100	12,100	12,100	-	0%	-	0%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	4,441	12,100	12,100	12,100	-	0%	-	0%
20	Projects - Capital improvement	-	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
23	Transfer Out to Fund 300 Debt Service	-	-	-	-	-	0%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other uses	-	-	-	-	-	0%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	-	0%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	4,441	12,100	12,100	12,100	-	0%	-	0%
SUMMARY									
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	9,060	(12,100)	(12,100)	(12,100)	-	100%	-	100%
29	FUND BALANCE, BEGINNING	387,505	396,565	396,565	384,465	(12,100)	-3%	(12,100)	-3%
30	FUND BALANCE, ENDING	\$ 396,565	\$ 384,465	\$ 384,465	\$ 372,365	\$ (12,100)	-3%	\$ (12,100)	-3%
31	Restricted/Assigned/Committed Funds	396,565	384,465	384,465	372,365	(12,100)	-3%	(12,100)	-3%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

VISITOR ASSOCIATION FUND 220

Program Summary

Fiscal Year 2021/2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	0%	-	0%
2	Hotel Occupancy Tax	349,809	378,000	228,000	428,000	50,000	13%	200,000	88%
3	Investment Earnings	7,594	3,500	1,000	3,500	-	0%	2,500	250%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	11,479	5,700	5,700	5,700	-	0%	-	0%
7	Total Revenues	368,882	387,200	234,700	437,200	50,000	13%	202,500	86%
8	Transfer In	-	-	-	500,000	500,000	100%	500,000	100%
9	Total Transfers In and Other Sources	-	-	-	500,000	500,000	100%	500,000	100%
10	GRAND TOTAL REVENUES & OTHER SOURCES	368,882	387,200	234,700	937,200	550,000	142%	702,500	299%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	493,588	197,476	197,476	497,255	299,779	152%	299,779	152%
13	Total Payroll and Related	493,588	197,476	197,476	497,255	299,779	152%	299,779	152%
14	Economic Development	-	-	-	-	-	0%	-	0%
15	Public Notices	22,482	20,000	20,000	20,000	-	0%	-	0%
16	Rent & Utilities	95,676	91,400	90,600	93,394	1,994	2%	2,794	3%
17	Repair & Maintenance	-	-	-	-	-	0%	-	0%
18	Services	132,021	201,115	201,115	201,300	185	0%	185	0%
19	Supplies	21,143	-	800	22,000	22,000	100%	21,200	2750%
20	Transfer Out Operating	-	-	-	-	-	0%	-	0%
21	Travel & Training	6,973	7,250	7,250	7,250	-	0%	-	0%
22	Operations and Maintenance	278,296	319,765	319,765	343,944	24,179	8%	24,179	8%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	771,883	517,241	517,241	841,199	323,958	63%	323,958	63%
20	Projects - Capital improvement	-	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
23	Transfer Out to Fund 300 Debt Service	-	-	-	-	-	0%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other uses	-	-	-	-	-	0%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	-	0%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	771,883	517,241	517,241	841,199	323,958	63%	323,958	63%
SUMMARY									
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(403,001)	(130,041)	(282,541)	96,001	226,042	-74%	378,542	-34%
29	FUND BALANCE, BEGINNING	726,333	323,332	323,332	40,791	(282,541)	-87%	(282,541)	-87%
30	FUND BALANCE, ENDING	\$ 323,332	\$ 193,291	\$ 40,791	\$ 136,792	\$ (56,499)	71%	\$ 96,001	335%
31	Restricted/Assigned/Committed Funds	323,332	193,291	40,791	136,792	(56,499)	71%	96,001	335%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

PUBLIC ARTS FUND 225

Program Summary

Fiscal Year 2021/2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	0%	-	0%
2	Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
3	Investment Earnings	-	-	-	-	-	0%	-	0%
4	Contributions	-	-	150,000	-	-	0%	(150,000)	-100%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	-	-	-	-	-	0%	-	0%
7	Total Revenues	-	-	150,000	-	-	0%	(150,000)	-100%
8	Transfer In	100,000	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	100,000	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	100,000	-	150,000	-	-	0%	(150,000)	-100%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	-	-	-	-	-	0%	-	0%
13	Total Payroll and Related	-	-	-	-	-	0%	-	0%
14	Economic Development	-	-	-	-	-	0%	-	0%
15	Public Notices	-	-	-	-	-	0%	-	0%
16	Rent & Utilities	-	-	-	-	-	0%	-	0%
17	Repair & Maintenance	-	-	-	-	-	0%	-	0%
18	Services	-	-	-	-	-	0%	-	0%
19	Supplies	10,000	-	-	-	-	0%	-	0%
20	Transfer Out Operating	-	-	-	-	-	0%	-	0%
21	Travel & Training	-	-	-	-	-	0%	-	0%
22	Operations and Maintenance	10,000	-	-	-	-	0%	-	0%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	10,000	-	-	-	-	0%	-	0%
20	Projects - Capital improvement	-	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
23	Transfer Out to Fund 300 Debt Service	-	-	-	-	-	0%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other uses	-	-	-	-	-	0%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	-	0%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	10,000	-	-	-	-	0%	-	0%
SUMMARY									
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	90,000	-	150,000	-	-	100%	(150,000)	0%
29	FUND BALANCE, BEGINNING	10,000	100,000	100,000	250,000	150,000	150%	150,000	150%
30	FUND BALANCE, ENDING	\$ 100,000	\$ 100,000	\$ 250,000	\$ 250,000	\$ 150,000	250%	\$ -	100%
31	Restricted/Assigned/Committed Funds	100,000	100,000	250,000	250,000	150,000	250%	-	100%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

LONE STAR PUBLIC FACILITIES FUND 418

Program Summary

Fiscal Year 2021/2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	0%	-	0%
2	Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
3	Investment Earnings	176	50	50	50	-	0%	-	0%
4	Contributions	-	-	-	-	-	0%	-	0%
5	Donations	-	-	-	-	-	0%	-	0%
6	Misc Income	-	-	-	-	-	0%	-	0%
7	Total Revenues	176	50	50	50	-	0%	-	0%
8	Transfer In	-	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	-	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	176	50	50	50	-	0%	-	0%
EXPENDITURES & OTHER USES									
11	Salaries	-	-	-	-	-	0%	-	0%
12	Transfers Out	-	-	-	-	-	0%	-	0%
13	Total Payroll and Related	-	-	-	-	-	0%	-	0%
14	Economic Development	-	-	-	-	-	0%	-	0%
15	Public Notices	-	-	-	-	-	0%	-	0%
16	Rent & Utilities	-	-	-	-	-	0%	-	0%
17	Repair & Maintenance	-	-	-	-	-	0%	-	0%
18	Services	-	-	-	-	-	0%	-	0%
19	Supplies	-	-	-	-	-	0%	-	0%
20	Transfer Out Operating	-	-	-	-	-	0%	-	0%
21	Travel & Training	-	-	-	-	-	0%	-	0%
22	Operations and Maintenance	-	-	-	-	-	0%	-	0%
23	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	-	-	-	-	-	0%	-	0%
20	Projects - Capital improvement	-	-	-	-	-	0%	-	0%
21	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
22	Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
23	Transfer Out to Fund 300 Debt Service	-	-	-	-	-	0%	-	0%
24	Other Uses	-	-	-	-	-	0%	-	0%
25	Total Transfers Out and Other uses	-	-	-	-	-	0%	-	0%
26	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	-	0%	-	0%
27	GRAND TOTAL ALL EXPENDITURES & OTHER USES	-	-	-	-	-	0%	-	0%
SUMMARY									
28	EXCESS REVENUES OVER(UNDER) EXPENDITURES	176	50	50	50	-	100%	-	100%
29	FUND BALANCE, BEGINNING	14,543	14,719	14,719	14,769	50	0%	50	0%
30	FUND BALANCE, ENDING	\$ 14,719	\$ 14,769	\$ 14,769	\$ 14,819	\$ 50	100%	\$ 50	100%
31	Restricted/Assigned/Committed Funds	14,719	14,769	14,769	14,819	50	100%	50	100%
32	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%



THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

DEBT SERVICE FUNDS



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THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

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DEBT SERVICE FUNDS OVERVIEW

Town Council and staff are dedicated to a conservative pattern of debt issuance that ensures property tax rates remain attractive to prospective businesses and residents. Prior to acquiring any debt, alternative financing sources are evaluated. When debt is issued, it is used to acquire major assets with expected lives which equal or exceed the average life of the debt issue.

The Town's debt service funds are comprised of the revenue supported Debt Service Fund 300 and property tax supported Debt Service Fund 301. Debt Service Fund 300 is used to manage payments on all general government related debt. Debt Service Fund 301 is property tax supported debt for street infrastructure improvements, Westlake Academy Expansion, and funding the Westlake Academy's Arts & Sciences Center.

DEBT SERVICE PROCESS

DEBT MANAGEMENT POLICIES

The Town's debt management policies are reviewed annually and revised as necessary. The Town's policies address the following:

- Direct Debt - debt payable from property tax (or ad valorem I&S tax), and other available funds of the Town.
- Interfund Borrowing – loans for short-term cash flow needs.

LIMITS

The Town's only legal limit to debt is the tax rate limit.

ANALYSIS

Any consideration of debt issuance for major capital assets are prepared within the framework of a Council approved multi-year capital improvement plan and forecast for all Town facilities and infrastructures.

Staff explore alternative funding sources prior to the issuance of debt for capital acquisitions and construction projects. These alternatives include, but are not limited to:

- Grants-In-Aid
- Use of Reserves
- Use of either current on-going general revenues or one-time revenues
- Contributions from developers or others
- Leases
- User Fees
- Impact Fees.

If debt is determined as the funding source it is presented to Council for approval.

DEBT SERVICE FUNDS
Combined Program Summary
Fiscal Year 2021/2022

	Audited Actuals FY 19/20	Adopted Budget FY 20/21	Revised Budget FY 20/21	Proposed Budget FY 21/22	FY 21/22 FY 20/21	Proposed vs Adopted	FY 21/22 FY 20/21	Proposed vs Revised
REVENUES & OTHER SOURCES								
1 General Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
2 Property Tax	685,914	632,381	699,383	1,134,763	502,382	79%	435,380	62%
3 Beverage Tax	-	-	-	-	-	0%	-	0%
4 Charge for Service	-	-	-	-	-	0%	-	0%
5 Hotel Occupancy Tax	-	-	-	-	-	0%	-	0%
6 Franchise Fees	-	-	-	-	-	0%	-	0%
7 Permits & Fees Other	-	-	-	-	-	0%	-	0%
8 Permits & Fees Building	-	-	-	-	-	0%	-	0%
9 Permits & Fees Utility	-	-	-	-	-	0%	-	0%
10 Fines & Forfeitures Court	-	-	-	-	-	0%	-	0%
11 Investment Earnings	-	-	-	-	-	0%	-	0%
12 Contributions	-	-	-	-	-	0%	-	0%
13 Donations	-	-	-	-	-	0%	-	0%
14 Misc Income	-	-	-	-	-	0%	-	0%
15 Total Revenues	685,914	632,381	699,383	1,134,763	1,134,763	179%	502,382	72%
16 Transfer In	2,116,814	2,022,191	1,949,876	1,625,237	(396,954)	-20%	(324,639)	-17%
17 Other Sources	-	-	-	-	-	0%	-	0%
18 Total Transfer In and Other Sources	2,116,814	2,022,191	1,949,876	1,625,237	1,625,237	80%	(396,954)	-20%
19 GRAND TOTAL REVENUES & OTHER SOURCES	2,802,728	2,654,572	2,649,259	2,760,000	2,760,000	104%	105,428	4%
EXPENDITURES & OTHER USES								
20 Salaries	-	-	-	-	-	0%	-	0%
21 Transfers Out	-	-	-	-	-	0%	-	0%
22 Insurance	-	-	-	-	-	0%	-	0%
23 Taxes	-	-	-	-	-	0%	-	0%
24 Retirement	-	-	-	-	-	0%	-	0%
25 Total Payroll and Related	-	-	-	-	-	0%	-	0%
26 Capital Outlay	-	-	-	-	-	0%	-	0%
27 Debt Service	2,694,013	2,688,694	2,688,609	2,866,314	177,620	7%	177,705	7%
28 Economic Development	-	-	-	-	-	0%	-	0%
29 Leases and Rentals	-	-	-	-	-	0%	-	0%
30 Public Notices	-	-	-	-	-	0%	-	0%
31 Rent & Utilities	-	-	-	-	-	0%	-	0%
32 Repair & Maintenance	-	-	-	-	-	0%	-	0%
33 Services	2,880	2,580	2,580	2,273	(307)	-12%	(307)	-12%
34 Supplies	-	-	-	-	-	0%	-	0%
35 Travel & Training	-	-	-	-	-	0%	-	0%
36 Operations and Maintenance	2,696,893	2,691,274	2,691,189	2,868,587	177,313	7%	177,398	7%
37 SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	2,696,893	2,691,274	2,691,189	\$ 2,868,587	\$ 177,313	7%	177,398	7%
38 Projects - Capital Improvement	-	-	-	-	-	0%	-	0%
39 Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
40 Total Capital and Maintenance & Replacement	-	-	-	-	-	0%	-	0%
41 Transfer Out	-	-	-	-	-	0%	-	0%
42 Other Uses	-	-	-	-	-	0%	-	0%
43 Total Transfers Out and Other Uses	-	-	-	-	-	0%	-	0%
44 SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	-	0%	-	0%
45 GRAND TOTAL ALL EXPENDITURES & OTHER USES	2,696,893	2,691,274	2,691,189	2,868,587	177,313	7%	177,398	7%
SUMMARY								
46 Excess Revenue over(under) Expenditures	105,835	(36,702)	(41,930)	(108,587)	(71,885)	196%	(66,657)	159%
47 FUND BALANCE, BEGINNING	44,683	150,518	150,518	108,588	(41,930)	-28%	(41,930)	-28%
48 FUND BALANCE, ENDING	\$ 150,518	\$ 113,816	\$ 108,588	\$ 0	(113,816)	-100%	(108,588)	-100%
49 Restricted/Assigned/Committed Funds	150,518	113,816	108,588	0	(113,816)	-100%	(108,588)	-100%
50 UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

DEBT SERVICE FUND 300

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
2	Property Tax	-	-	-	-	0%	-	0%
3	Contributions	-	-	-	-	0%	-	0%
4	Donations	-	-	-	-	0%	-	0%
5	Misc Income	-	-	-	-	0%	-	0%
6	Total Revenues	-	-	-	-	0%	-	0%
7	Transfer In from Fund 100 General Fund	272,089	966,816	449,876	125,237	-87%	(324,639)	-72%
8	Transfer In from Fund 200 4B Economic Development	1,844,725	1,055,375	1,500,000	1,500,000	42%	-	0%
9	Total Transfers in and Other Sources	2,116,814	2,022,191	1,949,876	1,625,237	-20%	(324,639)	-17%
10	GRAND TOTAL REVENUES & OTHER SOURCES	2,116,814	2,022,191	1,949,876	1,625,237	-20%	(324,639)	-17%
EXPENDITURES & OTHER USES								
11	Capital Outlay	-	-	-	-	0%	-	0%
12	Debt Service	2,114,674	2,020,051	1,948,121	1,623,457	-20%	(324,664)	-17%
13	Services	2,140	2,140	2,140	1,395	-35%	(745)	-35%
14	Supplies	-	-	-	-	0%	-	0%
15	Transfer Out Operating	-	-	-	-	0%	-	0%
16	Operations and Maintenance	2,116,814	2,022,191	1,950,261	1,624,852	-20%	(325,409)	-17%
17	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	2,116,814	2,022,191	1,950,261	1,624,852	-20%	(325,409)	-17%
18	Projects - Capital improvement	-	-	-	-	0%	-	0%
19	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
20	Total Capital and Maintenance & Replacement	-	-	-	-	0%	-	0%
21	Transfers Out	-	-	-	-	0%	-	0%
22	Other Uses	-	-	-	-	0%	-	0%
23	Total Transfers Out and Other Uses	-	-	-	-	0%	-	0%
24	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	0%	-	0%
25	GRAND TOTAL ALL EXPENDITURES & OTHER USES	2,116,814	2,022,191	1,950,261	1,624,852	-20%	(325,409)	-17%
SUMMARY								
26	EXCESS REVENUES OVER(UNDER) EXPENDITURES	-	-	(385)	385	100%	770	-200%
27	FUND BALANCE, BEGINNING	-	-	-	(385)	100%	(385)	100%
28	FUND BALANCE, ENDING	\$ -	\$ -	\$ (385)	\$ -	0%	\$ 385	-100%
29	Restricted/Assigned/Committed Funds	-	-	(385)	-	0%	385	-100%
30	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

DEBT SERVICE FUND 301

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	General Sales Tax	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
2	Property Tax	685,914	632,381	699,383	1,134,763	79%	435,380	62%
3	Contributions	-	-	-	-	0%	-	0%
4	Donations	-	-	-	-	0%	-	0%
5	Misc Income	-	-	-	-	0%	-	0%
6	Total Revenues	685,914	632,381	699,383	1,134,763	79%	435,380	62%
7	Transfer In	-	-	-	-	0%	-	0%
8	Other Sources	-	-	-	-	0%	-	0%
9	Total Transfers In and Other Sources	-	-	-	-	0%	-	0%
10	GRAND TOTAL REVENUES & OTHER SOURCES	685,914	632,381	699,383	1,134,763	79%	435,380	62%
EXPENDITURES & OTHER USES								
11	Total Payroll and Related	-	-	-	-	0%	-	0%
12	Capital Outlay	-	-	-	-	0%	-	0%
13	Debt Service	579,340	668,643	740,488	1,242,856	86%	502,368	68%
14	Repair & Maintenance	-	-	-	-	0%	-	0%
15	Services	740	440	440	880	100%	440	100%
16	Operations and Maintenance	580,080	669,083	740,928	1,243,736	86%	502,808	68%
17	SUB-TOTAL OPERATIONS and MAINTENANCE EXPENDITURES	580,080	669,083	740,928	1,243,736	86%	502,808	68%
18	Projects - Capital improvement	-	-	-	-	0%	-	0%
19	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
20	Total Capital and Maintenance & Replacement	-	-	-	-	0%	-	0%
21	Transfer Out	-	-	-	-	0%	-	0%
22	Other Uses	-	-	-	-	0%	-	0%
23	Total Transfers Out and Other Uses	-	-	-	-	0%	-	0%
24	SUB-TOTAL NON-OPERATING EXPENDITURES	-	-	-	-	0%	-	0%
25	GRAND TOTAL ALL EXPENDITURES & OTHER USES	580,080	669,083	740,928	1,243,736	86%	502,808	68%
SUMMARY								
26	EXCESS REVENUES OVER(UNDER) EXPENDITURES	105,835	(36,702)	(41,545)	(108,973)	197%	(67,428)	162%
27	FUND BALANCE, BEGINNING	44,683	150,518	150,518	108,973	-28%	(41,545)	-28%
28	FUND BALANCE, ENDING	\$ 150,518	\$ 113,816	\$ 108,973	(0)	-100%	\$ (108,973)	-100%
29	Restricted/Assigned/Committed Funds	150,518	113,816	108,973	(0)	-100%	(108,973)	-100%
30	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	-	0%	\$ -	0%



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**WESTLAKE ACADEMY
FUND**



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WESTLAKE ACADEMY FUND OVERVIEW

Westlake Academy is owned and operated by the Town of Westlake. It is the only municipally owned and operated open enrollment K-12 charter school in the State of Texas. While Westlake Academy is a department of the Town, it is its own financial reporting entity as defined by Government Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity." Therefore, Westlake Academy prepares its basic financial statements in accordance with generally accepted accounting principles promulgated by the GASB and other authoritative sources identified in Statement on Auditing Standards No. 69 of the American Institute of Certified Public Accountants.

The Westlake Academy Fund encompasses all teaching and extra-/co-curricular operating expenditures as well as State public school funding, local funds, and private donations used to support and enhance the daily operations of Westlake Academy. Westlake Academy operates under a shared services model whereby the municipal operations team provides human resources, communications, financial, facilities, information technology and administrative support services to the school. General maintenance and replacement of infrastructure and equipment for the school is expensed to the municipal budget. The shared services model is an integral part of the state charter application process, supporting the Town's case for having a community school. This model conserves resources and avoids the duplication of efforts across the municipal and academic functions. For detailed information regarding Westlake Academy's operating budget, please visit www.westlakeacademy.org.

FUND HIGHLIGHTS

REVENUES

Budgeted at \$9,371,746. This is a 3% decrease of \$289,953 from prior year revised. Revenues are based on the following underlying assumptions:

- Future revenue projections are based on the student average daily attendance (ADA), which is used to calculate the cost of public education for the next biennium. With the ongoing pandemic, revenues are expected to remain flat for FY 2021-22 and are calculated based on the ADA from the prior year.
- Charter schools do not have taxing authority, making them reliant upon state and local funding sources.
- As an open enrollment charter school, all State funding is determined each legislative session and channeled to Westlake Academy through the State's Foundation School Program (FSP).
- Enrollment is projected at 875 students.
- The proposed allotment is projected at \$154K
- Municipal contributions have been discontinued
- Bank Interest: Calculated at 0.50% rate
- 100% use of Westlake Academy Foundation (WAF) Annual Program revenues (proposed \$1.03 million).

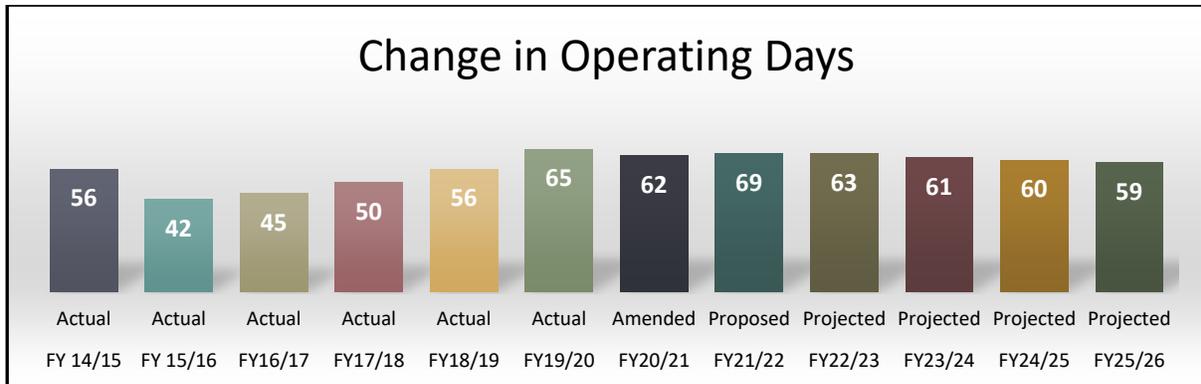
EXPENDITURES

Budgeted at \$9,432,983. This is a slight decrease of \$20,894 from prior year revised. This decrease in expenditures is due to allocating payroll cost to the federal ESSER III-Supplemental Grant.

- The Board of Trustees approved a step increase plus 1% for Teachers, Librarians, Counselors, & Nurses, a 2% increase for Administration, and a 3% for Admin Support-Hourly staff; a combined total impact less than \$18K.
- FTE: 103.52 (1.65 increase from FY20/21).
- Maintenance & Operations: \$5.8K increase for janitorial services & supplies.
- In accordance with Texas House Bill 3, kindergarten through 3rd grade teachers must complete reading training. This training started in FY20/21 and will continue through FY22/23.
- Administrative: \$15.6K increase for general legal services.
- The ESC Region 11 contract is expected to remain the same from prior year revised. This includes the Instructional Solutions Contract for Canvas distance learning support & remote professional development opportunities.

FUND BALANCE

The FY 21/22 projections will decrease fund balance by \$61,237 for an ending unassigned fund balance of \$1,785,979. The unassigned balance represents coverage for 69 operating days.



Academy

Program Summary

Fiscal Year 2021/2022

	Adopted Budget FY20/21	Amended Budget FY20/21	Adopted Budget FY 21/22	FY21/22 vs FY20/21	Adopted vs. Revised
REVENUES					
1	Transportation	\$ 10,500	\$ 10,500	\$ 10,500	\$ - 0%
2	Parking	15,000	15,000	15,000	- 0%
3	Athletic Activities	88,100	88,100	88,100	- 0%
4	Interest Earned	10,000	5,000	5,000	- 0%
5	WAF Blacksmith Donation	1,030,000	1,030,000	1,030,000	- 0%
6	Salary Reimbursement for WAF staff	71,235	71,235	71,771	536 1%
7	Municipal Transfer	-	-	-	- 100%
8	Other Local Revenue (sub, tech, prnt, misc)	47,300	32,200	35,000	2,800 9%
9	Technology Equipment Sale Proceeds	-	-	-	- 0%
10	Food Services	7,000	4,000	7,000	3,000 75%
11	Total Local Revenues	1,279,135	1,256,035	1,262,371	6,336 1%
12	TEA - Available School Funds	212,000	423,750	336,158	(87,592) -21%
13	TEA - Foundation School Funds (Inc. accrual)	7,024,142	6,865,155	6,646,293	(218,862) -3%
14	CTE Funding (add'l TEA-FSP Funds)	263,366	472,503	466,175	(6,328) -1%
15	Facilities Allotment (add'l TEA-FSP Funds)	160,500	151,421	154,507	3,086 2%
16	TEA - Advanced Placement Training	6,750	6,750	6,750	- 0%
17	SB-500 SPED Services	-	-	-	- 100%
18	TRS On-behalf/Medicare Part B	486,085	486,085	499,492	13,407 3%
19	Total State Revenues	8,152,843	8,405,664	8,109,375	(296,289) -4%
20	TOTAL REVENUES	\$ 9,431,978	\$ 9,661,699	\$ 9,371,746	\$ (289,953) -3%
EXPENDITURES					
21	Function 11 - Instructional	\$ 5,141,964	\$ 5,108,409	\$ 4,884,668	(223,741) -4%
22	Function 12 - Resources & Media	95,802	95,802	135,797	39,995 42%
23	Function 13 - Curriculum & Staff Development	64,045	55,595	55,795	200 0%
24	Function 21 - Instructional Leadership	191,240	191,240	225,326	34,086 18%
25	Function 23 - School Leadership	1,117,395	1,121,368	1,258,754	137,386 12%
26	Function 31 - Guidance & Counseling	604,282	613,976	618,426	4,450 1%
27	Function 33 - Health Services	82,673	84,867	81,257	(3,610) -4%
28	Function 36 - Co/Extracurricular Activities	272,047	282,547	228,089	(54,458) -19%
29	Function 41 - Administrative	241,995	242,579	241,964	(615) 0%
30	Function 51 - Maintenance & Operations	983,676	1,043,676	967,763	(75,913) -7%
31	Function 52 - Security & Monitoring	26,800	26,800	26,800	- 0%
32	Function 53 - Data Processing	221,565	236,625	356,879	120,254 51%
33	Function 61 - Community Services	142,471	142,471	143,543	1,072 1%
34	Function 71 - Debt Service	207,922	207,922	207,922	- 0%
35	TOTAL EXPENDITURES BY FUNCTION	\$ 9,393,877	\$ 9,453,877	\$ 9,432,983	\$ (20,894) 0%
36	Transfer in - Athletics/Transportation	90,000	90,000	45,000	(45,000) -50%
37	Transfer Out - General Fund	(90,000)	(90,000)	(45,000)	45,000 -50%
38	NET OTHER RESOURCES (USES)	-	-	-	- 0%
SUMMARY					
39	EXCESS REVENUES OVER(UNDER) EXPENDITURES	38,101	207,822	(61,237)	(269,059) -129%
40	FUND BALANCE, BEGINNING	1,751,177	1,751,177	1,958,999	207,822 12%
41	FUND BALANCE, ENDING	1,789,278	1,958,999	1,897,761	(61,238) -3%
42	Restricted/Assigned/Committed	88,000	90,621	111,782	21,161 23%
43	UNASSIGNED FUND BALANCE, ENDING	\$ 1,701,278	\$ 1,868,378	\$ 1,785,979	\$ (82,399) -4%



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**CAPITAL PROJECT
FUNDS**



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CAPITAL PROJECT FUNDS OVERVIEW

The Capital Projects Funds consist of the Capital Project Fund 410, Westlake Arts & Sciences Center Fund 411, and the Westlake Academy Expansion Fund 412. Please see fund descriptions below:

Capital Project Fund 410 tracks major equipment, land, and infrastructure projects of \$25,000 or more financed with General Fund operating transfers, intergovernmental revenue, bond proceeds and Special Revenue Fund transfers. Project completion or procurement may extend across two or more fiscal years and reflect multiple expenditure categories such as engineering, design and construction. Completed capital projects often have a continuing fiscal impact on the Town's operating funds due to routine maintenance, repair, and daily operating costs. When an ongoing operating impact has been identified, it is included on the project description sheet, and costs are projected for the next three years. Upon approval of the project, the ongoing fiscal impact is integrated into the operating budget.

Westlake Academy Arts & Sciences Center Fund 411 tracks and accumulates resources to finance the Arts and Sciences Center expansion. Westlake Academy has identified an immediate need for three additional science labs on campus. This moves the science classrooms out of the portable buildings and ensures students have adequate equipment, gas and water lab stations. The estimated cost of this project is \$8.6M. The funding source for the project includes WA Capital Projects that have been provided per economic development agreements by residential developments, anonymous matching funds, and Westlake Academy affiliates.

Westlake Academy Expansion Fund 412 tracks and accumulates resources intended to finance future Academy expansions. In FY 12/13, approximately 8.5 million dollars of bond proceeds were used to fund construction of three new buildings at Westlake Academy. In February of 2013, an Economic Development Agreement was executed that requires the developer to pay \$10K for lots in the Granada subdivision and \$5K for lots in the Quail Hollow subdivision. These payments are recorded in the Economic Development Fund 210 and are transferred to the Westlake Academy Fund 412.

Individual project information sheets provide a detailed listing of projects, with prior year funding, future funding requirements and project description. These sheets indicate when the project has multiple sources of funding and the associated operating costs.

FUND HIGHLIGHTS

REVENUES

Revenues are budgeted at \$4.6M; a 80% increase of \$2M from prior year revised. This increase is due to the Series 2021 bond issuance in September 2021.

Investment Earnings – (\$11,000)

Decreased \$20K due to decrease in interest rates and economic impact of the ongoing pandemic.

Other Sources – (\$3.2M)

Series 2021 issue \$3.2M in bonds for capital projects, , projected related this upcoming fiscal year.

Transfer in from Other Funds – (\$1,250,000)

Transfers in from Fund 412 to Fund 411 for \$250K and from Fund 100 to Fund 410 of \$1M for capital related expenditures.

EXPENDITURES

Expenditures are budgeted at \$3M; an 38% increase of \$822K from prior year revised.

Capital Project Fund 410 – (\$2,491,720)

This consists of Capital Project Fund activities, which increased \$1.4M given the expected economic activity this upcoming fiscal year. The budgeted capital projects include the following:

- Roanoke Road Reconstruction & Drainage South - \$700,955
- SH114 Service Road Construction - \$100,000
- GPS Opticom Traffic Control - \$91,250
- Wayfinding Signage - \$214,700
- Cemetery Improvements - \$250,000
- Dove/Pearson/Aspen Trail – \$459,250
- Pearson Lane Recon/Drainage - \$475,565

Westlake Academy Arts & Sciences Center Fund 411 – (\$250,000)

Includes preliminary planning services for the WA Arts & Sciences Center.

Transfer Outs - (\$250,000)

Transfer out to from Fund 412 to Fund 411.

FUND BALANCE

The combined ending fund balance is projected to be \$6.5M.

- Capital Project Fund 410 is projected to be \$2.4M
- Westlake Academy Arts and Sciences Center Fund 411 is projected to be \$2.5M
- Westlake Academy Expansion Fund 412 is projected to be \$1.6M

CAPITAL PROJECT FUNDS
Combined Program Summary
Fiscal Year 2021/2022

Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Adopted Budget FY 2022	FY 2022 vs FY 2021	Adopted vs Adopted	FY 2022 vs FY 2021	Adopted vs Revised
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REVENUES & OTHER SOURCES

1	Investment Earnings	63,910	30,000	18,000	11,000	(19,000)	-63%	(7,000)	-39%
2	Contributions	(565)	-	1,300,000	-	-	100%	(1,300,000)	100%
3	Donations	-	-	-	-	-	100%	-	100%
4	Misc Income	-	-	-	-	-	0%	-	0%
5	Total Revenues	63,345	30,000	1,318,000	11,000	11,000	37%	(1,307,000)	-99%
6	Transfer In	380,000	250,000	1,250,000	1,250,000	1,000,000	400%	-	0%
7	Other Sources	(3,323)	-	-	3,353,602	3,353,602	100%	3,353,602	100%
8	Total Transfer In and Other Sources	376,677	250,000	1,250,000	4,603,602	4,603,602	1841%	3,353,602	268%
9	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 440,022	\$ 280,000	\$ 2,568,000	\$ 4,614,602	\$ 4,614,602	1648%	\$ 2,046,602	80%

EXPENDITURES & OTHER USES

10	Projects - Capital improvement	1,343,927	1,363,830	919,130	2,741,720	1,377,890	101%	1,822,590	198%
11	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
12	Total Capital and Maintenance & Replacement	1,343,927	1,363,830	919,130	2,741,720	1,377,890	101%	1,822,590	198%
13	Transfer Out	100,000	250,000	1,250,000	250,000	-	100%	(1,000,000)	-80%
14	Other Uses	-	-	-	-	-	0%	-	0%
15	Total Transfers Out and Other Uses	100,000	250,000	1,250,000	250,000	-	100%	(1,000,000)	-80%
16	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 1,443,927	\$ 1,613,830	\$ 2,169,130	\$ 2,991,720	\$ 1,377,890	85%	\$ 822,590	38%
17	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 1,443,927	\$ 1,613,830	\$ 2,169,130	\$ 2,991,720	\$ 1,377,890	85%	\$ 822,590	38%

SUMMARY

18	Excess Revenue over(under) Expenditures	(1,003,905)	(1,333,830)	398,870	1,622,882	2,956,712	-222%	1,224,012	307%
19	FUND BALANCE, BEGINNING	5,506,356	4,502,451	4,502,451	4,901,321	398,870	9%	398,870	9%
20	FUND BALANCE, ENDING	\$ 4,502,451	\$ 3,168,621	\$ 4,901,321	\$ 6,524,203	\$ 3,355,582	106%	\$ 1,622,882	33%
21	Restricted/Assigned/Committed Funds	4,502,451	3,168,621	4,901,321	6,524,203	3,355,582	106%	1,622,882	33%
22	UNASSIGNED FUND BALANCE, ENDING	\$ -	0%	\$ -	0%				

RESTRICTED/ASSIGNED/COMMITTED FUNDS

23	Cash	4,502,451	3,168,621	4,901,321	6,524,203	3,355,582	106%	1,622,882	33%
24						-	0%	-	0%
25						-	0%	-	0%
26						-	0%	-	0%
27	TOTAL RESTRICTED/ASSIGNED/COMMITTED FUNDS	\$ 4,502,451	\$ 3,168,621	\$ 4,901,321	\$ 6,524,203	\$ 3,355,582	106%	\$ 1,622,882	33%

CAPITAL PROJECTS FUND 410

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 FY 2021	Proposed vs Adopted	FY 2022 FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	Permits & Fees Building	-	-	-	-	0%	-	0%
2	Permits & Fees Utility	-	-	-	-	0%	-	0%
3	Fines & Forfeitures Court	-	-	-	-	0%	-	0%
4	Investment Earnings	30,095	15,000	3,000	5,000	-67%	2,000	67%
5	Contributions	(565)	-	-	-	0%	-	0%
6	Donations	-	-	-	-	0%	-	0%
7	Misc Income	-	-	-	-	0%	-	0%
8	Total Revenues	29,530	15,000	3,000	5,000	-67%	2,000	67%
9	Transfers In	-	-	-	1,000,000	#DIV/0!	1,000,000	#DIV/0!
10	Other Sources	(3,323)	-	-	3,353,602	100%	3,353,602	100%
11	Total Other Sources	(3,323)	-	-	4,353,602	100%	4,353,602	100%
12	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 26,207	\$ 15,000	\$ 3,000	\$ 4,358,602	28957%	\$ 4,355,602	145187%
EXPENDITURES & OTHER USES								
13	Projects - Capital improvement	1,293,500	1,113,830	919,130	2,491,720	124%	1,572,590	171%
14	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
15	Total Capital and Maintenance & Replacement	1,293,500	1,113,830	919,130	2,491,720	124%	1,572,590	171%
16	Transfers Out	-	-	-	-	0%	-	0%
17	Other Uses	-	-	-	-	0%	-	0%
18	Total Transfers Out & Other Uses	-	-	-	-	0%	-	0%
19	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 1,293,500	\$ 1,113,830	\$ 919,130	\$ 2,491,720	124%	\$ 1,572,590	171%
20	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 1,293,500	\$ 1,113,830	\$ 919,130	\$ 2,491,720	124%	\$ 1,572,590	171%
SUMMARY								
21	EXCESS REVENUES OVER(UNDER) EXPENDITURES	(1,267,293)	(1,098,830)	(916,130)	1,866,882	-270%	2,783,012	-304%
22	FUND BALANCE, BEGINNING	2,708,144	1,440,851	1,440,851	524,721	-	(916,130)	-
23	FUND BALANCE, ENDING	\$ 1,440,851	\$ 342,021	\$ 524,721	\$ 2,391,603	599%	\$ 1,866,882	356%
24	Restricted/Assigned/Committed Funds	1,440,851	342,021	524,721	2,391,603	599%	1,866,882	356%
25	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

WESTLAKE ACADEMY ARTS & SCIENCES CENTER FUND 411

Program Summary

Fiscal Year 2022

		Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES									
1	Permits & Fees Building	-	-	-	-	-	0%	-	0%
2	Permits & Fees Utility	-	-	-	-	-	0%	-	0%
3	Fines & Forfeitures Court	-	-	-	-	-	0%	-	0%
4	Investment Earnings	109	-	-	1,000	1,000	100%	1,000	100%
5	Contributions	-	-	1,250,000	-	-	100%	(1,250,000)	100%
6	Donations	-	-	-	-	-	100%	-	100%
7	Misc Income	-	-	-	-	-	0%	-	0%
8	Total Revenues	109	-	1,250,000	1,000	1,000	100%	(1,249,000)	100%
9	Transfer In from Fund 412 WA Expansion	100,000	250,000	1,250,000	250,000	-	100%	(1,000,000)	-80%
10	Other Sources	-	-	-	-	-	0%	-	0%
11	Total Transfers In and Other Sources	100,000	250,000	1,250,000	250,000	-	100%	(1,000,000)	-80%
12	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 100,109	\$ 250,000	\$ 2,500,000	\$ 251,000	\$ 1,000	100%	\$ (2,249,000)	-90%
EXPENDITURES & OTHER USES									
13	Projects - Capital improvement	50,427	250,000	-	250,000	-	100%	250,000	100%
14	Projects - Maintenance & Replacement	-	-	-	-	-	0%	-	0%
15	Total Capital and Maintenance & Replacement	50,427	250,000	-	250,000	-	100%	250,000	100%
16	Transfers Out	-	-	-	-	-	0%	-	0%
17	Other Uses	-	-	-	-	-	0%	-	0%
18	Total Transfers Out & Other Uses	-	-	-	-	-	0%	-	0%
19	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 50,427	\$ 250,000	\$ -	\$ 250,000	\$ -	100%	\$ 250,000	100%
20	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 50,427	\$ 250,000	\$ -	\$ 250,000	\$ -	100%	\$ 250,000	100%
SUMMARY									
21	EXCESS REVENUES OVER(UNDER) EXPENDITURES	49,682	-	2,500,000	1,000	1,000	#DIV/0!	(2,499,000)	-100%
22	FUND BALANCE, BEGINNING	-	49,682	49,682	2,549,682	2,500,000	5032%	2,500,000	5032%
23	FUND BALANCE, ENDING	\$ 49,682	\$ 49,682	\$ 2,549,682	\$ 2,550,682	\$ 2,501,000	5034%	\$ 1,000	0%
24	Restricted/Assigned/Committed Funds	49,682	49,682	2,549,682	2,550,682	2,501,000	5034%	1,000	0%
25	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%

WESTLAKE ACADEMY EXPANSION FUND 412

Program Summary

Fiscal Year 2022

	Audited Actuals FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Proposed Budget FY 2022	FY 2022 vs FY 2021	Proposed vs Adopted	FY 2022 vs FY 2021	Proposed vs Revised
REVENUES & OTHER SOURCES								
1	Permits & Fees Building	-	-	-	-	0%	-	0%
2	Permits & Fees Utility	-	-	-	-	0%	-	0%
3	Fines & Forfeitures Court	-	-	-	-	0%	-	0%
4	Investment Earnings	33,706	15,000	15,000	5,000	(10,000)	-67%	(10,000)
5	Contributions	-	-	50,000	-	-	0%	(50,000)
6	Donations	-	-	-	-	0%	-	0%
7	Misc Income	-	-	-	-	0%	-	0%
8	Total Revenues	33,706	15,000	65,000	5,000	(10,000)	-67%	(60,000)
9	Transfer In from Fund 210 Economic Development	280,000	-	-	-	-	0%	-
10	Other Sources	-	-	-	-	-	0%	-
11	Total Transfers In and Other Sources	280,000	-	-	-	-	0%	-
12	GRAND TOTAL REVENUES & OTHER SOURCES	\$ 313,706	\$ 15,000	\$ 65,000	\$ 5,000	\$ (10,000)	-67%	\$ (60,000)
EXPENDITURES & OTHER USES								
13	Projects - Capital improvement	-	-	-	-	0%	-	0%
14	Projects - Maintenance & Replacement	-	-	-	-	0%	-	0%
15	Total Capital and Maintenance & Replacement	-	-	-	-	100%	-	0%
16	Transfers Out to Fund 100 General Fund	-	-	-	-	0%	-	0%
17	Transfers Out to Fund 411 A&S Building	100,000	250,000	1,250,000	250,000	-	0%	(1,000,000)
18	Total Transfers Out & Other Uses	100,000	250,000	1,250,000	250,000	-	0%	(1,000,000)
19	SUB-TOTAL NON-OPERATING EXPENDITURES	\$ 100,000	\$ 250,000	\$ 1,250,000	\$ 250,000	\$ -	100%	\$ (1,000,000)
20	GRAND TOTAL ALL EXPENDITURES & OTHER USES	\$ 100,000	\$ 250,000	\$ 1,250,000	\$ 250,000	\$ -	100%	\$ (1,000,000)
SUMMARY								
21	EXCESS REVENUES OVER(UNDER) EXPENDITURES	213,706	(235,000)	(1,185,000)	(245,000)	(10,000)	4%	940,000
22	FUND BALANCE, BEGINNING	2,798,212	3,011,918	3,011,918	1,826,918	(1,185,000)	-39%	(1,185,000)
23	FUND BALANCE, ENDING	\$ 3,011,918	\$ 2,776,918	\$ 1,826,918	\$ 1,581,918	\$ (1,195,000)	-43%	\$ (245,000)
24	Restricted/Assigned/Committed Funds	3,011,918	2,776,918	1,826,918	1,581,918	(1,195,000)	-43%	(245,000)
25	UNASSIGNED FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -



THE TOWN OF
WESTLAKE
DISTINCTIVE BY DESIGN

**CAPITAL IMPROVEMENT
PLAN**



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THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

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CAPITAL IMPROVEMENT PLAN OVERVIEW

The Capital Improvement Plan (CIP) is the Town’s strategy for infrastructure development and improvement. This includes, road expansion, repairs on publicly owned buildings, and the acquisition of new water sources. The CIP is a multi-year document that summarizes capital projects for the next five (5) years. Each project has individual cost estimates and financing methods for improvements. The CIP establishes the Town’s priorities and serves as a blueprint for investment in capital infrastructure in the short and long-term.

CAPITAL IMPROVEMENT PLAN PROCESS

IDENTIFYING A NEED

The CIP process begins with identifying capital project needs based on the Town’s balanced scorecard and comprehensive plan.

FUNDING SOURCES

Once a capital project need is identified, staff analyze potential funding sources.

There are four primary funding sources for capital projects:

- Cash Funding (revenue sources such as sales, hotel/motel and property taxes);
- State/Federal funding (public grants);
- Private Funding (developmental impact fees or charitable donations); and
- Bond Issuance.

WHAT IS A CAPITAL EXPENDITURE?

Any major non-recurring expenditure or expenditure for facilities, including additions or major alterations, construction of highways or utility lines, fixed equipment, landscaping, or similar expenditures.

All funding considerations are based on collaborative discussions with stakeholders and the source of the revenue.

STAFF ANALYSIS

Projects proposed for the CIP are reviewed, evaluated, and recommended based on the following criteria:

- The project is within the debt limitations established by state law and within a maximum local levy debt service established by Town Council.
- The project meets the established useful life criteria to be financed.

PROJECT TYPE	GENERAL LIFE	FINANCING
Public buildings	40 years	10 year
New road construction	40 years	10 year
Major road rehabilitation	15 years	10 year
Water, sewer & drainage	40 years	20 year
Miscellaneous items	Based on asset	10 year
Local sales tax projects	10 year	15 year

- Highways and streets provide safe and effective vehicular access and efficient urban traffic flow. This includes:
 - New projects that will reduce future maintenance requirements; and
 - Good streets and roadways to serve Town facilities.

WHAT IS A CAPITAL PROJECT?

Capital projects are the individual action plans that make up a CIP. Capital projects are categorized into the following groups: Parks & Recreation, Facilities, Transportation, Vehicles and Utilities.

- Adequate water supply is available for existing neighborhoods, planned growth and development of the Town.
- Improvements for beautification and landscaping are conducted on arterials and highways, facilities, etc.
- The CIP is balanced for all types of Town assets.

CIP PRIORITIZATION STRATEGY

The Town’s CIP prioritization strategy is to preserve, protect and plan.

- Preserve the past by investing in the continued upgrade of town assets and infrastructure.
- Protect the present with improvements and/or additions to facilities, roads, and capital investments.
- Plan for the future of the organization.



IMPACT TO OPERATING BUDGET

The Town’s operating budget is directly affected by the CIP budget. CIP projects can often increase or decrease costs. CIP investments in technology or significant improvements to existing maintenance intensive assets can reduce operating budget costs. However, new facilities and land acquisitions typically increase operating expenditures.

Operating costs are carefully considered in deciding which projects move forward in the CIP budget. It is typically impossible to absorb many large increases in operating costs at once; therefore, projects are planned to prevent shocks to operating budgets. Several projects are currently included in the adopted CIP and may have future impacts on the operating budget.

ADOPTION OF THE CIP

CIP recommendations are forwarded to the Town Manager and then to Town Council. Town Council may shift, add, or delete projects in the proposed CIP. Like the operating budget, Town Council will adopt the CIP.

FUNDED vs. UNFUNDED PROJECTS

The CIP includes funded and unfunded capital projects. Funded capital projects have been approved and adopted by Town Council. Unfunded projects are capital needs that are subject to more discussion. These projects may be moved to the “Funded” section of the CIP or moved out into future years depending on the Town’s priorities, funding availability, or other considerations. Documenting unfunded projects ensures stakeholders are aware of the Town’s capital needs so that funding can be secured or through further evaluation eliminate the project entirely.

IMPLEMENTATION

After the CIP is adopted by Town Council, departments use the CIP as a guide for implementing capital improvements.

BUDGETING FOR ONGOING OPERATING COSTS OF CAPITAL PROJECTS

The CIP is developed and revised with the Town’s annual operating budget. Departments provide estimated ongoing costs for capital projects to reduce any impact to cash flow. When a project is completed, the operating costs are included in the department’s operating budget.

FUNDED CAPITAL IMPROVEMENT PROJECT FORECAST

PROJ #	Project Description	Totals thru FY 2020	FY 2021		FY 2022 Proposed Budget	FY 2023 Projected Budget	FY 2024 Projected Budget	FY 2025 Projected Budget	PROJECT GRAND TOTAL
			Adopted Budget	Revised Budget					
CP20	FM1938 Town Improvements	3,432,780	-	-	-	-	-	-	3,432,780
CP34	Roanoke Road Reconstruction & Drainage South	72,118	-	-	700,955	-	-	-	773,073
CP40	Sam School Road Reconstruction & Drainage	26,828	-	-	-	-	72,160	-	98,988
CP75	Flashing Crosswalk - Dove @ Pearson/Ottinger	31,044	25,000	26,302	-	-	-	-	57,346
CP78	Solana Pavement Repairs	376,196	-	-	-	-	-	-	376,196
CP80	FM1938 Pavement Repairs	-	90,400	34,222	-	-	-	-	34,222
CP82	SH114 Service Road Construction	157,450	108,480	108,480	100,000	100,000	50,000	-	515,930
CP83	GPS Opticom Traffic Control	-	-	-	91,250	-	-	-	91,250
Total - Road Improvements - Dept 16		4,096,415	223,880	169,004	892,205	100,000	122,160	-	5,379,784
CP77	WA Pond Repairs	-	82,000	17,395	-	-	-	-	17,395
Total - Facility Improvements - Dept 17		-	82,000	17,395	-	-	-	-	17,395
CP67	Wayfinding Signage	3,965	214,700	20,000	214,700	214,700	-	-	453,365
CP76	Cemetery Improvements	113,752	-	-	250,000	64,317	-	-	428,069
Total - Trail/Park/Cemetery - Dept 19		117,717	214,700	20,000	464,700	279,017	-	-	881,434
CP52	Trail - Academy to Cemetery	-	-	-	-	-	560,705	-	560,705
CP58	Ottinger Road Recon/Drainage	44,770	593,250	593,250	-	-	-	-	638,020
CP53	Trail - Dove/Pearson/Aspen	4,220	-	74,867	459,250	-	-	-	538,337
CP60	Pearson Lane Recon/Drainage	77,713	-	20,831	475,565	-	-	-	574,109
Total - Trail and Road Improvements - Dept 16 & 19		126,703	593,250	688,948	934,815	-	560,705	-	2,311,171
CP86	Software Upgrades for WA	-	-	-	200,000	-	-	-	200,000
CP87	Software Upgrades for Municipality	-	-	-	-	200,000	-	-	200,000
CP81	Fiber Connectivity Project	193,846	-	23,783	-	-	-	-	217,629
Total - Information Technology - Dept 18 & 20		193,846	-	23,783	200,000	200,000	-	-	617,629
TOTAL GOVERNMENTAL PROJECTS		4,534,680	1,113,830	919,130	2,491,720	579,017	682,865	-	9,207,412
Funding Summary		Totals thru FY 2020	FY 2021 Adopted Budget	Revised Budget	FY 2022 Adopted Budget	FY 2023 Projected Budget	FY 2024 Projected Budget	FY 2025 Projected Budget	PROJECT GRAND TOTAL
Cash/Fund Balance (Formerly adopted)		4,534,680	1,113,830	919,130	200,000	200,000	-	-	5,853,810
FY21/22 Bonds 30 Year		-	-	-	2,291,720	379,017	682,865	-	3,353,602
GRAND TOTAL ALL PROJECTS		4,534,680	1,113,830	919,130	2,491,720	579,017	682,865	-	9,207,412

FUNDED CAPITAL IMPROVEMENT PROJECT #34

Roanoke Road Reconstruction and Drainage South

(Highway 170 south to Town limits)

Project Description:

The project will provide stabilization of road subgrade and 6" of asphalt to approximately 4,000 LF of Roanoke Road and replace/improve culverts and ditches, consistent with 2011 Graham Pavement Evaluation Study. Project improvements will be from Highway 170 south to the Town limits. Anticipate crack sealing during the 2nd year after completion. This project would be funded through bond proceeds.



PROJECT EXPENSE

410-73000-16-000-000034	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	72,118	-	700,955	-	-	-	-	773,073
Construction	-	-	-	-	-	-	-	-
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	72,118	-	700,955	-	-	-	-	773,073

PROJECT FUNDING

410-33501-16-000-000034	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	72,118	-	-	-	-	-	-	72,118
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds FY 21/22 CO	-	-	700,955	-	-	-	-	700,955
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	72,118	-	700,955	-	-	-	-	773,073

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	5,464	5,628	10,000
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	5,464	5,628	10,000

FUNDED CAPITAL IMPROVEMENT PROJECT #40

Sam School Road Reconstruction and Drainage

(Solana to Town limits)

Project Description:

The project will provide stabilization of road subgrade and 6" of asphalt to approximately 2,000 LF of Sam School Road and replace/improve culverts and ditches, consistent with 2011 Graham Pavement Evaluation Study. Anticipate crack sealing 2nd year from completion. Includes 150 linear feet of sidewalk. This project would be funded through bond proceeds.



PROJECT EXPENSE

410-73000-16-000-000040 EXPENDITURE TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	26,828	-	-	-	72,160	-	-	98,988
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	26,828	-	-	-	72,160	-	-	98,988

PROJECT FUNDING

410-33501-16-000-000040 FUNDING TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	26,828	-	-	-	-	-	-	26,828
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds FY 23/24	-	-	-	-	72,160	-	-	72,160
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	26,828	-	-	-	72,160	-	-	98,988

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	5,835	6,710	7,381
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	5,835	6,710	7,381

FUNDED CAPITAL IMPROVEMENT PROJECT #82

SH114 Service Road Construction

Project Description:

TxDOT has started the construction of frontage roads and Texas U-Turns along the SH 114 corridor from FM 1938 to Dove Road. Due to the SH 114 Service Road project's pace and the impact to adjacent developments and Westlake residents, Jerry Hodge & Associates, LLC has been retained to help ensure that all Westlake stakeholders are represented in the design and construction process and the Town's aesthetic standards are included in the construction plans. The service road project is expected to take approximately 24 to 36 months. The contract with Jerry Hodge & Associates is a 12-month contract that can be extended based on TxDOT's construction schedule. Staff is in discussions with adjacent property owners regarding some cost participation arrangements, Southlake has agreed to pay for all irrigation relocation cost with their city limits. The Solana POA will continue to provide landscape service to the intersection of Solana/Kirkwood and SH 114.



PROJECT EXPENSE								
410-73000-16-000-000082	Actuals Thru	Amended	Proposed	----- Projection-----				Project
EXPENDITURE TYPE	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total
Engineering	-	-	-	-	-	-	-	-
Construction	157,450	108,480	100,000	100,000	50,000	-	-	515,930
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	157,450	108,480	100,000	100,000	50,000	-	-	515,930

PROJECT FUNDING								
410-33501-16-000-000080	Actuals Thru	Amended	Proposed	----- Projection-----				Project
FUNDING TYPE	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total
Cash (Fund Balance)	157,450	108,480	-	-	-	-	-	265,930
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds FY 21/22 CO	-	-	100,000	100,000	50,000	-	-	250,000
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	157,450	108,480	100,000	100,000	50,000	-	-	515,930

IMPACT ON OPERATING BUDGET								
	Actuals Thru	Amended	Proposed	----- Projection-----				
IMPACT TYPE	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	11,330	12,236	13,214	14,271	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	11,330	12,236	13,214	14,271	

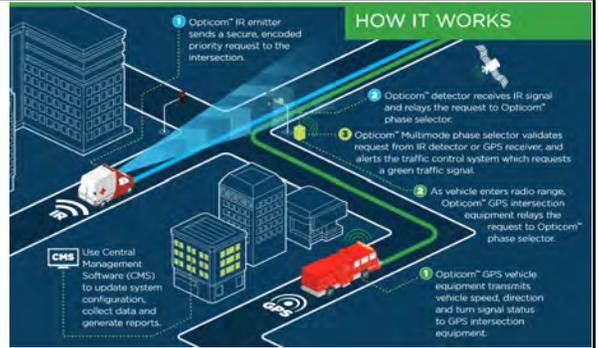
FUNDED CAPITAL IMPROVEMENT PROJECT #83

Traffic Control Equipment - GPS Opticom for 5 Intersections

Project Description:

This project will provide Opticom GPS Systems to assist emergency vehicles (fire & Police) through signalized intersections by providing temporary right-of-way through the use of common traffic controller functions. This project would include 4 intersections in Westlake.

- 1 - Hwy 377 & Hwy 170
- 2 - Hwy 114 & Davis Blvd
- 3 - Hwy 114 & Trophy Lake Drive
- 4 - Hwy 114 & Westlake Parkway



PROJECT EXPENSE

410-73000-16-000-000083	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	Projection				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	-	-	91,250	-	-	-	-	91,250
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	91,250	-	-	-	-	91,250

PROJECT FUNDING

410-33501-16-000-000080	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	Projection				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds FY 21/22 CO	-	-	91,250	-	-	-	-	91,250
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	91,250	-	-	-	-	91,250

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	Projection			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	2,700	2,970	3,267	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	1,000	1,000	1,500
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	2,700	3,970	4,267	1,500

FUNDED CAPITAL IMPROVEMENT PROJECT #67

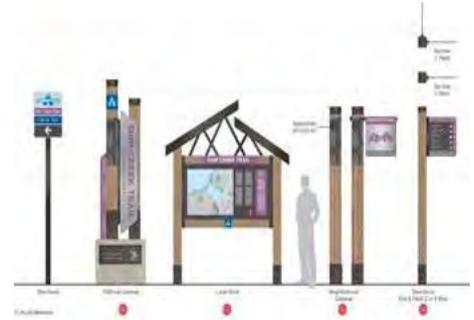
Wayfinding Signage

Project Description:

The "Wayfinding" Sign Project will showcase the town's major venues, direct visitors through major corridors that lead to various Town destinations and trails. The project would include the locations, design and cost estimate to create and install the wayfinding signage.

The package would include but not limited to the following:

- Development of a Master Plan to provide guideline and template
- Implementation
- Recognizable wayfinding system that is easily adaptable for future development
- Create a signage system that blends into Westlake
- Material selections
- Define trail access points



PROJECT EXPENSE

410-74400-19-000-000067 EXPENDITURE TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	3,965	214,700	214,700	214,700	-	-	-	648,065
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	3,965	214,700	214,700	214,700	50,000	-	-	648,065

PROJECT FUNDING

410-33501-19-000-000067 FUNDING TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash/Transfers	3,965	214,700	214,700	214,700	-	-	-	648,065
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds FY 21/22 CO	-	-	-	-	-	-	-	-
UnFunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	3,965	-	214,700	214,700	50,000	-	-	648,065

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	10,000	10,800	11,664
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	10,000	10,800	11,664

FUNDED CAPITAL IMPROVEMENT PROJECT #76

Cemetery Improvements

Project Description:

This project would include installing a asphalt looped road with in the cemetery, a niche wall on the east side of the Cemetery and, new fence on the north, east and west side of the property. Small landscape areas and addition trees with irrigation.



PROJECT EXPENSE

410-73000-19-000-000076	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	113,752	-	250,000	100,000	-	-	-	463,752
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other Admin cost	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	113,752	-	250,000	100,000	-	-	-	463,752

PROJECT FUNDING

410-33700-19-000-000076	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash/Transfers	-	-	-	-	-	-	-	-
Contributions	149,435	-	-	-	-	-	-	149,435
Bonds FY 21/22 CO	-	-	250,000	64,317	-	-	-	314,317
UnFunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	149,435	-	250,000	64,317	-	-	-	463,752

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection-----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	2,000	2,060	2,122	2,185
Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	2,000	2,060	2,122	2,185

FUNDED CAPITAL IMPROVEMENT PROJECT #52/58

Ottinger Road Reconstruction/Drainage & Trail

(North of Westlake Academy)

Project Description:

This project will provide East to West interconnectivity (from Westlake Academy to Schwab Way within the Westlake trail system, along J.T. Ottinger Road.



PROJECT EXPENSE

410-74400-19-000-000052 410-73000-16-000-000058	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Trail- Engineering/Design	-	-	-	-	-	-	-	-
Trail - Construction	-	-	-	-	475,565	-	-	475,565
Trail - Design	-	-	-	-	-	-	-	-
Road/Bridge - Engineering	-	-	-	-	-	-	-	-
Road/Bridge - Construction	44,770	593,250	-	-	-	-	-	638,020
EXPENDITURES TOTAL	-	-	-	-	475,565	-	-	1,113,585

PROJECT FUNDING

410-33501-19-000-000052 410-33501-16-000-000058	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	44,770	593,250	-	-	-	-	-	638,020
Bonds FY 23/24 CO	-	-	-	-	475,565	-	-	475,565
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	475,565	-	-	1,113,585

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Trail - Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Trail - Repair & Maintenance	-	-	-	10,000	10,300	10,609	10,927
Trail - Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	10,000	10,300	10,609	10,927

FUNDED CAPITAL IMPROVEMENT PROJECT #53/60

Pearson Lane Reconstruction & Drainage & Trail

Dove Road / Pearson Road / Aspen Lane

Project Description:

This project will provide trail connectivity from Aspen Lane to Dove Road along the east side of Pearson Road. In addition the project will provide stabilization of road subgrade and 5" of asphalt to approximately 1,300 LF of Pearson Lane and replace/improve culverts and ditches from Keller City limits to Dove Road, consistent with 2011 Graham Pavement Evaluation Study. Anticipate crack sealing during the 2nd year after completion.



PROJECT EXPENSE

410-74400-19-000-000053 410-73000-16-000-000060	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Trail - Engineering	-	-	-	-	-	-	-	-
Trail - Construction	4,220	74,867	459,250	-	-	-	-	538,337
Trail - Contingency	-	-	-	-	-	-	-	-
Road - Engineering	-	-	-	-	-	-	-	-
Road - Construction	77,713	20,831	475,565	-	-	-	-	574,109
EXPENDITURES TOTAL	81,933	95,698	934,815	-	-	-	-	1,112,446

PROJECT FUNDING

410-33501-19-000-000053 410-33501-16-000-000060	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance) Trail	4,220	74,867	-	-	-	-	-	79,087
Cash (Fund Balance) Road	77,713	20,831	-	-	-	-	-	98,543
Bonds FY 21/22 CO	-	-	934,815	-	-	-	-	934,815
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	81,933	95,698	934,815	-	-	-	-	1,112,446

IMPACT ON OPERATING BUDGET

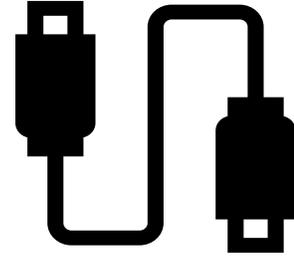
IMPACT TYPE	Actuals Thru FY 2020	Amended FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Trail - Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Trail - Repair & Maint	-	-	-	3,240	3,499	3,778	4,080
Trail - Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	3,240	3,499	3,778	4,080

FUNDED CAPITAL IMPROVEMENT PROJECT #86 & 87

Software Upgrades for Municipality & Academy

Project Description:

The project includes a new budget/finance software for the Town and Academy. The new software updates the Town's out-of-date finance system to account and budget more efficiently in the shared services model. The new software for the Academy consists of a student information system that houses all of the required data that the state of Texas requires for yearly submissions. It also tracks all grades, cumulative records, historical data, attendance records, finance etc. It is the database for all school operations.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Adopted FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Software WA	-	-	200,000	-	-	-	-	200,000
Software Municipality	-	-	-	200,000	-	-	-	200,000
Contingency	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	200,000	200,000	-	-	-	400,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Adopted FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	200,000	200,000	-	-	-	400,000
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	200,000	200,000	-	-	-	400,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Adopted FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	50,000	50,000	50,000	50,000
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	50,000	50,000	50,000	50,000

UNFUNDED/UNDER DISCUSSION CAPITAL IMPROVEMENT PROJECT FORECAST

Dept No.	Project Description	Totals Thru FY 2020	FY 2021 Revised Budget	FY 2022 Prposed Budget	FY 2023 Projected Budget	FY 2024 Projected Budget	FY 2025 Projected Budget	FY 2026 Projected Budget	PROJECT GRAND TOTAL
16	Hwy 170, 377 and Schwab Way Traffic Signal Upgrade	\$ -	\$ -	\$ -	\$ -	\$ 495,000	\$ -	\$ -	\$ 495,000
16	Dove Road & Randol Mill Traffic Circle	-	-	-	-	-	83,600	1,108,800	1,192,400
16	Glenwyck Farms Telecommunications Ductbank	-	-	-	-	1,003,200	-	-	1,003,200
16	SH 114/170 Enhancements	239,433	-	-	-	-	913,651	-	1,153,084
Sub-Total - Road/Street Improvements		239,433	-	-	-	1,498,200	997,251	1,108,800	3,843,684
17	Fire Station No. 2 West Side of town						1,000,000	9,000,000	\$ 10,000,000
17	Municipal Town Hall	-	-	-	-	10,000,000	-	-	10,000,000
17	WA Arts & Sciences Center Expansion	-	-	-	9,500,000	-	-	-	9,500,000
Sub-Total - Facility Improvements		-	-	-	9,500,000	10,000,000	1,000,000	9,000,000	29,500,000
19	ADA trail enchantments Solana/Sam School Rd.				150,000	-			
19	Hwy 377 Landscape Improvements (Phase I and II)	-	-	-	-	-	577,500	110,000	687,500
19	Trail - Fidelity Campus to WL Parkway at Hwy 114	-	-	-	-	412,500	-	-	412,500
19	Cemetery Improvements	-	-	-	150,000	50,000	-	-	200,000
19	15-30 Acre Community Park	-	-	-	-	-	10,500	211,000	221,500
Sub-Total - Trail/Park/Cemetery Improvements		-	-	-	300,000	462,500	588,000	321,000	1,521,500
TOTAL UNFUNDED (UNDER DISCUSSION)		\$ 239,433	\$ -	\$ -	\$ 9,800,000	\$ 11,960,700	\$ 2,585,251	\$ 10,429,800	\$ 34,865,184

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Hwy 170 and 377 Traffic Signal Upgrade

Project Description:

This project will upgrade the current signalization of the SH 170, US 377 and Schwab Way Westbound intersection with poles and internally illuminated street name signs consistent with the enhanced signals on FM 1938.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	-	-	-	-	495,000	-	-	495,000
Design	-	-	-	-	-	-	-	-
Painting	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	-	495,000	-	-	495,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	495,000	-	-	495,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	495,000	-	-	495,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	5,000	5,150	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	5,000	5,150	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Dove Road & Randol Mill Traffic Circle

Project Description:

Reconstruction and reconfiguration of Dove Road and Randol Mill from a 3-way stop intersection to a traffic circle to improve traffic safety. Pavement construction will be consistent with 2011 Graham Pavement Evaluation Study.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	83,600		83,600
Construction	-	-	-	-	-		1,108,800	1,108,800
Design	-	-	-	-	-		-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-		-	-
EXPENDITURES TOTAL	-	-	-	-	-		1,108,800	1,192,400

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	83,600	1,108,800	1,192,400
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	-	83,600	1,108,800	1,192,400

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	-	2,971	
Rent & Utilities	-	-	-	-	-	-	5,941	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	-	8,912	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Glenwyck Farms Telcommunications Ductbank

Project Description:

This project will provide for the construction of approximately 11,000 LF of telecommunication ductbank within the Glenwyck subdivision to accommodate the installation of improved telecommunication lines. Additionally, this will provide a connection of the ductbank from Granda to Terra Bella.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	1,003,200	-	-	1,003,200
Construction	-	-	-	-	-	-	-	-
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	-	1,003,200	-	-	1,003,200

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	1,003,200	-	-	1,003,200
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	1,003,200	-	-	1,003,200

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	4,000	4,120	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	4,000	4,120	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

SH114/170 Enhancements

Project Description:

This project was anticipated to be a cooperative effort between Westlake, Trophy Club, and Roanoke consisting of the design and construction of landscape and hardscape improvements to the SH 170 & Hwy 114 interchange to include plantings, painting, and entry monuments. Maintenance is for irrigation only. To-date the Town has paid \$239,433 for engineering and painting in FY 13/14. Project costs are estimated to be \$3,000,000 for construction. Funding participation is anticipated to be 1/3 from each party. This project will be submitted for a TxDot grant (Green Ribbon).



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	913,651	-	913,651
Design	-	-	-	-	-	-	-	-
Painting	239,433	-	-	-	-	-	-	239,433
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	239,433	-	-	-	-	913,651	-	1,153,084

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	149,622	-	-	-	-	-	-	149,622
Bonds 2011 CO \$2.095M	89,811	-	-	-	-	-	-	89,811
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	913,651	-	913,651
FUNDING TOTAL	239,433	-	-	-	-	913,651	-	1,153,084

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	-	-	-
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	-	-	-

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Fire Station No. 2 West Side of town

Project Description:

Fire Station No. 2 would serve the West side of Town and includes four equipment/apparatus bays, sleeping quarters for staff members, storage, kitchen, staff training room and back-up generator for sustainability. This projects would meet the iconic look and high Westlake standards.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-		-	1,000,000	9,000,000	10,000,000
Construction Phase II	-	-	-	-	-	-	-	-
Construction Phase II	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-		-	1,000,000	9,000,000	10,000,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	1,000,000	9,000,000	10,000,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	-	1,000,000	9,000,000	10,000,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	-	-	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	-	-	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Municipal Town Hall

Project Description:

The 10 year town hall lease expires in 2027. This project includes the architecture, design, engineering and construction of the new municipal town hall.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	10,000,000	-	-	10,000,000
Construction Phase II	-	-	-	-	-	-	-	-
Construction Phase II	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	-	10,000,000	-	-	10,000,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	10,000,000	-	-	10,000,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	10,000,000	-	-	10,000,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	-	-	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	-	-	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Westlake Academy Arts & Sciences Center Expansion

Project Description:

Westlake Academy has identified an immediate need for three science labs and two art rooms on campus. This project consists of moving science classrooms out of the portable buildings. The expansion of the Arts & Sciences building ensures students have adequate equipment, gas, and water lab stations. The estimated cost of this project is \$9.5M for the one-level basic floor plan.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	9,500,000	-	-	-	9,500,000
Construction Phase II	-	-	-	-	-	-	-	-
Construction Phase II	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	9,500,000	-	-	-	9,500,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	9,500,000	-	-	-	9,500,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	9,500,000	-	-	-	9,500,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	-	-	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	-	-	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

ADA trail enchantments Solana/Sam School Rd.

Project Description:

The Town requests that TxDOT consider the existing 8-ft wide sidewalk as the pedestrian accommodation in this area instead of constructing an additional sidewalk along the State Highway 114 frontage road from Davis Blvd. to Dove Rd. This would take pedestrians through the wooded section of the Westlake trail and open wildflower prairies. Town of Westlake would be committed to any improvements need to ensure this 8 ft wide trail meets all ADA standards over the next two years along Sam School Road. TxDOT has approved the new route and Staff is waiting for official documentation from TXDOT.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	-	-	-	150,000	-	-	-	150,000
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Land Purchase (390K for 10 Acres)	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	150,000	-	-	-	150,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-
Unfunded	-	-	-	150,000	-	-	-	150,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	150,000	-	-	-	150,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	-	-	-
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	-	-	-

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Hwy 377 Landscape Improvements

Project Description:

The project will include streetscape enhancements (hardscape, landscape) along US Hwy 377 starting at Westport Parkway stretching north for 3/4 mile. The enhancements will only be located in the median and consist of native and naturalized plantings, trees, plant bed preparations, drip irrigation, and concrete edging/mowstrip. Since the project will be within state ROW, the Town will submit this project to TxDOT for potential grant funding opportunities similar to the FM 1938 median landscape project.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	33,000	-	33,000
Construction Phase I	-	-	-	-	-	544,500	-	544,500
Construction Phase II	-	-	-	-	-	-	110,000	110,000
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	-	-	577,500	110,000	687,500

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	577,500	110,000	687,500
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	-	577,500	110,000	687,500

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	-	5,305	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	-	5,305	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Trail - Fidelity Campus to Westlake Parkway at Hwy 114

Project Description:

This project will provide trail connectivity from Hwy 114 to Capital Parkway along the east side of Westlake Parkway.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	77,000	-	-	77,000
Construction	-	-	-	-	190,162	-	-	190,162
Design	-	-	-	-	145,338	-	-	145,338
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	-	412,500	-	-	412,500

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	412,500	-	-	412,500
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	412,500	-	-	412,500

IMPACT ON OPERATING BUDGET

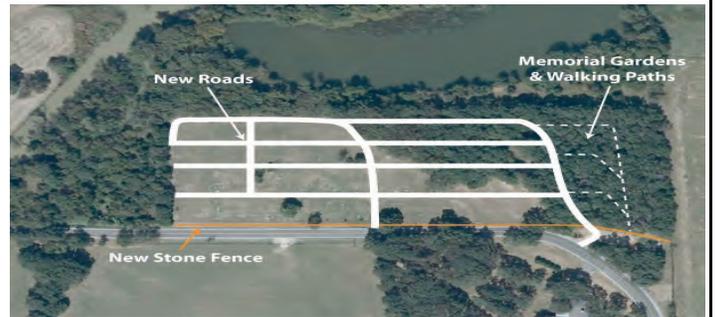
IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				
				FY 2023	FY 2024	FY 2025	FY 2026	
Supplies	-	-	-	-	-	-	-	
Services	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	
Repair & Maintenance	-	-	-	-	-	5,000	5,150	
Rent & Utilities	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	
OPERATING IMPACT	-	-	-	-	-	5,000	5,150	

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

Cemetery Improvements

Project Description:

These improvements will consist of section markers, roadways and landscaping. The project also anticipates a future trail head with rest facilities that will accommodate the future cemetery/academy trail. Based on current funding sources, this project will be dependent upon the future sale of plots and would be completed in four phases. Phase I & II includes the road improvements and Phase III & IV will consist of the landscaping and trail improvements.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-	-	-	-
Construction	-	-	-	150,000	50,000	-	-	200,000
Design	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
EXPENDITURES TOTAL	-	-	-	150,000	50,000	-	-	200,000

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-
Unfunded	-	-	-	150,000	50,000	-	-	200,000
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	150,000	50,000	-	-	200,000

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	5,614	5,782	5,955
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	16,841	17,346	17,866
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	22,455	23,128	23,821

UNFUNDED (UNDER DISCUSSION) CAPITAL IMPROVEMENT

15-30 Acre Community Park

Project Description:

This project would include the purchase of 15 to 30 acres of open space with the ability to add amenities such as small covered pavilions, trail heads, playground stations, sports fields, general use open spaces, dog park, restroom, football field, running track, cross country trail, outdoor tennis and basketball courts, baseball and softball fields. The project would include restrooms, concession area with outdoor eating area and parking. This facility would provide programs and activities to the Westlake community and Westlake Academy.



PROJECT EXPENSE

EXPENDITURE TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Engineering	-	-	-	-	-		91,767	91,767
Construction	-	-	-	-	-			-
Design	-	-	-	-	-	10,500	70,473	80,973
Contingency	-	-	-	-	-		48,760	48,760
Land Purchase (390K for 10 Acres)	-	-	-	-	-			-
EXPENDITURES TOTAL	-	-	-	-	-	10,500	211,000	221,500

PROJECT FUNDING

FUNDING TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----				Project Total
				FY 2023	FY 2024	FY 2025	FY 2026	
Cash (Fund Balance)	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	10,500	211,000	221,500
Other	-	-	-	-	-	-	-	-
FUNDING TOTAL	-	-	-	-	-	10,500	211,000	221,500

IMPACT ON OPERATING BUDGET

IMPACT TYPE	Actuals Thru FY 2020	Revised FY 2021	Proposed FY 2022	----- Projection -----			
				FY 2023	FY 2024	FY 2025	FY 2026
Supplies	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Repair & Maintenance	-	-	-	-	-	-	-
Rent & Utilities	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
OPERATING IMPACT	-	-	-	-	-	-	-



W

THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

POLICIES



W

THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

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MUNICIPAL FISCAL & BUDGETARY POLICIES

I. STATEMENT OF PURPOSE

The overall intent of the following Fiscal and Budgetary Policy Statements is to enable the Town to achieve a long-term stable and positive financial condition. The watchwords of the Town's financial management include integrity, prudence, stewardship, planning, accountability, and full disclosure.

The more specific purpose is to provide guidelines to the Town Manager and Finance Director in planning and directing the Town's day-to-day financial affairs and in developing recommendations to the Town Manger and Town Council.

The scope of these policies generally span, among other issues, accounting, purchasing, auditing, financial reporting, internal controls, operating and capital budgeting, revenue management, cash and investment management, expenditure control, asset management, debt management, and planning concepts, in order to:

- A. Present fairly and with full disclosure the financial position and results of the financial operations of the Town in conformity with generally accepted accounting principles (GAAP), and
- B. Determine and demonstrate compliance with finance related legal and contractual issues in accordance with provisions of the Texas Local Government Code and other pertinent legal documents and mandates.

The Town Council will annually review and approve the Fiscal and Budgetary Policy Statements as part of the budget process.

II. SUMMARY OF POLICY INTENDED OUTCOMES

This policy framework mandates pursuit of the following fiscal objectives:

- A. **Operating Budget:** Prepare, conservatively estimate revenues, present, and adopt the Town's annual operating plan.
- B. **Revenues Management:** Design, maintain, and administer a revenue system that will assure a reliable, equitable, diversified, and sufficient revenue stream to support desired Town services.
- C. **Expenditure Control:** Identify priority services, establish appropriate service levels, and administer the expenditure of available resources to assure fiscal stability and the effective and efficient delivery of services.
- D. **Fund Balance/Retained Earnings:** Maintain the fund balance and retained earnings of the various operating funds at levels sufficient to protect the Town's credit worthiness as well as its financial position from emergencies.
- E. **Debt Management:** Establish guidelines for debt financing that will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.
- F. **Intergovernmental Relationships:** Where feasible, coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing governmental services on an equitable basis and support favorable legislation at the State and Federal level.

- G. **Grants:** Seek, apply for and effectively administer within this policy's guidelines, Federal, State, and foundation grants-in-aid which address the Town's current priorities and policy objectives.
- H. **Economic Development:** Initiate where feasible, encourage, and participate in economic development efforts to create job opportunities and strengthen the local tax base and economy
- I. **Fiscal Monitoring:** Prepare and present regular reports that analyze, evaluate, and forecast the Town's financial performance and economic condition.
- J. **Financial Consultants:** With available resources, seek out and employ the assistance of qualified financial advisors and consultants in the management and administration of the Town's financial functions.
- K. **Accounting, Auditing, and Financial Reporting:** Comply with prevailing Federal, State and local statutes and regulations. Conform to generally accepted accounting principles as promulgated by the Government Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA), and the Government Finance Officers Association (GFOA).
- L. **Capital Improvement Plan/Budget and Program:** Multi-year planning, forecasting, preparation, and control of the Town's capital improvement plan/budget.
- M. **Capital Maintenance and Replacement:** Annually review and monitor the state of the Town's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, finding alternatives, and availability of resources.
- N. **Internal Controls:** To establish and maintain an internal control structure designed to provide reasonable assurances that the Town's assets are safeguarded and that the possibilities for material errors in the Town's financial records are minimized.

III. OPERATING BUDGET

- A. **Preparation:** Budgeting is an essential element of the financial planning, control and evaluation process of municipal government. The "operating budget" is the Town's annual financial operating plan. The budget includes all of the operating departments of the Town, the debt service fund, all capital projects funds, and the internal service funds of the Town. The proposed budget will be prepared with the cooperation of all Town departments and is submitted to the Town Manager who makes any necessary changes and transmits the document to the Town Council. A budget preparation calendar and timetable will be established and followed in accordance with State law.
- B. **Revenue Estimates for Budgeting:** In order to maintain a stable level of services, the Town shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and should avoid mid-year service reductions.
- C. **Balanced Budget:** As per State Law, current operating revenues, including Property Tax Reduction Sales Tax transfers (which can be used for operations), will be sufficient to support current operating expenditures. Annually recurring revenue will not be less than annually recurring operating budget expenditures (operating budget minus capital outlay). Debt or bond financing will not be used to finance current expenditures.

- D. **Proposed Budget Process:** a proposed budget shall be prepared by the Town Manager with the participation of all of the Town's department directors.
- The proposed budget shall include four basic segments for review and evaluation: (1) personnel costs, (2) base budget for operations and maintenance costs, (3) service level adjustments for increases of existing service levels or additional services, and (4) revenues.
 - The proposed budget review process shall include Council participation in the review of each of the four segments of the proposed budget and a public hearing to allow for citizen participation in the budget preparation.
 - The proposed budget process shall allow sufficient time to provide review, as well as address policy and fiscal issues, by the Town Council.
 - A copy of the proposed budget shall be filed with the Town Secretary when it is submitted to the Town Council as well as placed on the Town's website.
- E. **Budget Adoption:** Upon the determination and presentation of the final iteration of the proposed budget as established by the Council, a public hearing date and time will be set and publicized. The Council will subsequently consider a resolution which, if adopted, such budget becomes the Town's Approved Annual Budget. The adopted budget will be effective for the fiscal year beginning October 1. The approved budget will be placed on the Town's web site.
- F. **Budget Award:** Each year the Council approved operating budget will be submitted annually to the Government Finance Officers Association (GFOA) for evaluation and consideration for the Award for Distinguished Budget Presentation.
- G. **Budget Amendments:** Department Directors are responsible for monitoring their respective department budgets. The Finance Department will monitor all financial operations. The budget team will decide whether to proceed with a budget amendment and, if so, will then present the request to the Town Council. If the Council decides a budget amendment is necessary, the amendment is adopted in resolution format and the necessary budgetary changes are then made.
- H. **Central Control:** Modifications within the operating categories (salaries, supplies, maintenance, services, capital, etc.) can be made with the approval of the Town Manager. Modifications to reserve categories and interdepartmental budget totals will be made only by Town Council consent with formal briefing and Council action.
- I. **Planning:** The budget process will be coordinated so as to identify major policy issues for Town Council by integrating it into the Council's overall strategic planning process for the Town. Each department shall have a multi-year business plan that integrates with the Town's overall strategic plan.
- J. **Reporting:** Monthly financial reports will be prepared by the Finance Department and distributed to and reviewed by each Director. Information obtained from financial reports and other operating reports is to be used by Directors to monitor and control departmental budget. Summary financial reports will be presented to the Town Council quarterly.
- K. **Performance Measures & Productivity Indicators:** Where appropriate, performance measures and productivity indicators will be used as guidelines to measure efficiency, effectiveness, and outcomes of Town services. This information will be included in the annual budget process as needed.

- L. **Contingent Appropriation:** During the budget process, staff will attempt to establish an adequate contingent appropriation in each of the operating funds. The expenditure for this appropriation shall be made only in cases of emergency, and a detailed account shall be recorded and reported. The proceeds shall be disbursed only by transfer to departmental appropriation. All transfers from the contingent appropriation will be evaluated using the following criteria:
- Is the request of such an emergency nature that it must be made immediately?
 - Why was the item not budgeted in the normal budget process?
 - Why can't the transfer be made within the department?

IV. REVENUES MANAGEMENT

- A. **Revenue Design Parameter:** The Town will pursue the following optimum characteristics in its revenue system:
- **Simplicity** - The Town, where possible and without sacrificing accuracy, will strive to keep the revenue system simple in order to reduce costs, achieve transparency, and increase citizen understanding of Town revenue sources.
 - **Certainty** - A knowledge and understanding of revenue sources reliability increases the viability of the revenue system. The Town will understand, to the best of its ability, all aspects of its revenue sources and their performance, as well as enact consistent collection policies to provide assurances that the revenue base will materialize according to budgets, forecasts, and plans.
 - **Equity** - The Town shall make every effort to maintain equity in its revenue system: i.e. the Town shall seek to minimize or eliminate all forms of subsidization between entities, funds, services utilities, and customer classes within a utility.
 - **Administration** - The benefits of a revenue source will not exceed the cost of collecting that revenue. Every effort will be made for the cost of collection to be reviewed annually for cost effectiveness as a part of the Town's indirect cost and cost of service analysis.
 - **Adequacy, Diversification and Stability** - The Town shall attempt, in as much as is practical, to achieve a balance in its revenue system. The Town shall also strive to maintain a balanced and diversified revenue system to protect the Town from fluctuations in any one source due to changes in local economic conditions which adversely impact that revenue source.
- B. **Other Considerations.** The following considerations and issues will guide the Town in its revenue policies concerning specific sources of funds:
- **Cost/Benefit of Incentives for Economic Development** - The Town will use due caution in the analysis of any tax or fee incentives that are being considered to encourage economic development. A cost/benefit (fiscal impact) analysis will be performed as a part of the evaluation for each proposed economic development project.
 - **Non-Recurring Revenues** - One-time or non-recurring revenues will not be used to finance on-going operational costs. Non-recurring revenues will be used only for one-time expenditures such as long-lived capital needs or one-time major maintenance projects that occur infrequently. Non-recurring revenues will not be used for budget balancing purposes except to cover the one-time expenditures described above.
 - **Investment Income** - Earnings from investment of available monies, whether pooled or not, will be distributed to the funds in accordance with the equity balance of the fund from which monies were provided to be invested.
 - **Property Tax Revenues** - The Town shall endeavor to avoid a property tax by revenue diversification, implementation of user fees, and economic development.

- C. **User-Based (Demand Driven) Fees and Service Charges.** For services that are demand driven and can be associated with a user fee or charge, the direct and indirect costs of that service will be offset by a fee where possible. The Town staff will endeavor to prepare a review of all fees and charges annually, but not less than once every three years, in order to ensure that these fees provide for, at minimum, full cost recovery of service.
- D. **Enterprise Fund Rates.** Utility rates and rate structures for water and sewer services will be constructed to target full cost of service recovery. Annually the Town will review and adopt water and sewer utility rates and a rate structure that generates revenue sufficient to fully cover operating expenses, meet the legal restrictions of all applicable bond covenants, provide for an adequate level of working capital, and recover applicable general/administrative costs. The Solid Waste function will have rates that fully recover all costs and maintain an adequate balance. The Cemetery Fund will be structured to operate on lot sales and endowments.
 - **General and Administrative (G&A) Charges** – Where feasible, G&A costs will be charged to all funds for services of indirect general overhead costs, which may include general administration, finance, customer billing, facility use, personnel, technology, engineering, legal counsel, and other costs as deemed appropriate. These charges will be determined through an indirect cost allocation study following accepted practices and procedures.
- E. **Intergovernmental Revenues.** As a general rule, intergovernmental revenues (grants) will not be utilized for on-going operating costs. Any potential grant opportunity will be examined to identify all costs related to matching and continuation of program requirements. Staff will focus on one-time grants to avoid long-term implications. If it is determined that accepting a grant with on-going cost conditions is in the interests of the Town, all the operating and maintenance costs must be included in the financial forecast and their ultimate effect on operations and revenue requirements be known.
- F. **Revenue Monitoring.** Revenues as they are received will be regularly compared to budgeted revenues and variances will be investigated. This process will be summarized in the appropriate budget report.
- G. **Special Revenue/Educational Funds.** Where feasible and practical, General and Administrative Charges (G&A) for special revenue and educational funds of the Town of Westlake will be determined on an annual basis and transfers will be made where sufficient revenue exists to cover the associated expenditures.

V. EXPENDITURE CONTROL

- A. **Appropriations** – The point of budgetary control is at the department level in the General Fund and at the fund level in all other funds. When budget adjustments among Departments and/or funds are necessary, they must be approved by the Town Council.
- B. **Current Funding Basis** - The Town shall operate on a current funding basis. Expenditures shall be budgeted and controlled so as not to exceed current revenues plus the planned use of fund balance accumulated through prior year savings. (The use of fund balance shall be guided by the Fund Balance/Retained Earnings Policy Statements.)
- C. **Avoidance of Operating Deficits** - The Town shall take immediate corrective actions if at any time during the fiscal year expenditure and revenue re-estimates are such that an operating deficit (i.e., projected expenditures in excess of projected revenues) is projected at year-end. Corrective actions can include a hiring freeze, expenditure reductions, fee increases, or use of fund balance within the Fund.
- D. **Balance/Retained Earnings Policy** - Expenditure deferrals into the following fiscal year, short-term loans, or use of one-time revenue sources shall be avoided to balance the budget.

- E. **Maintenance of Capital Assets** - Within the resources available each fiscal year, the Town shall maintain capital assets and infrastructure at a sufficient level to protect the Town's investment, to minimize future replacement and maintenance costs, and to continue service levels.
- F. **Periodic Program Reviews** - The Town Manager shall undertake periodic staff and third-party reviews of Town programs for both efficiency and effectiveness. Privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Programs which are determined to be inefficient and/or ineffective shall be reduced in scope or eliminated.
- G. **Salary** - The Town shall strive to maintain competitive salary levels for municipal employees. A salary survey will be conducted through a sampling of surrounding and comparable municipal organizations to create a comparison. The Town will strive to maintain salary levels within three percent (3%) of the median of surveyed benchmark municipalities.
- H. **Purchasing** - The Town shall make every effort to maximize any discounts offered by creditors/vendors. Staff shall also use competitive bidding in accordance to State law, as well as intergovernmental partnerships and purchasing cooperatives to attain the best possible price on goods and services.
- I. **Prompt Payment** - All invoices will be paid within 30 days of receipt in accordance with the prompt payment requirements of State law.

VI. **FUND BALANCE/RETAINED EARNINGS**

- A. **General Fund Undesignated Fund Balance** - The Town shall strive to maintain the General Fund undesignated minimum fund balance at, or in excess of, 180 days of operation.
- B. **Retained Earnings of Other Operating Funds** - In the Utility Fund, the Town shall strive to maintain positive retained earnings positions to provide sufficient reserves for emergencies and revenue shortfalls.
- C. **Use of Fund Balance** – The Council delegates the responsibility to assign funds to the Town Manager or his/her designee. The Council shall have the authority to assign any amount of funds. Assignments may occur subsequent to fiscal year-end. The Council will utilize funds in the following spending order: Restricted, Committed, Assigned, Unassigned
Fund Balance will be targeted to only be used with Council approval and can be only be used for the following:
 - Emergencies, such as a natural disaster, pandemic, epidemic, or quarantine.
 - non-recurring expenditures such as technology/FF&E (furniture, fixtures and equipment), or major capital purchases that cannot be accommodated through current year savings.
 - Should such use reduce the balance below the appropriate level set as the objective for that fund, recommendations will be made on how to restore it.
 - The Council shall approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end.
 - A commitment can only be modified or removed by the same formal action.
- D. **General Fund Balance Specifically**- Amounts of the General Fund's Fund Balance above the 180 day minimum in the General Fund may, with Council approval, be used for the following in descending order of priority:
 - Emergencies, and their related response and/or necessary repairs to major equipment failure or damage, such as a natural disaster, pandemic, epidemic, or quarantine.
 - Specific capital improvement projects or be transferred to the Capital Projects Fund.

- Major maintenance projects not meeting Capital Project criteria as identified in the Adopted Budget's Capital Improvement Plan.
- Acquisition of technology hardware and/or software such as Geographic Information Systems (GIS), public safety technology enhancements, and fiber optic technology.
- Local matches on State or Federal grants.
- One-time (i.e. non-reoccurring) employee performance pay

VII. DEBT MANAGEMENT

A. **Debt Issuance Analysis** - All consideration of debt issuance for major capital assets will be prepared within the framework of a Council approved multi-year capital improvement plan and forecast for all Town facilities and infrastructure.

B. **Analysis of Debt Issuance and Debt Issuance Alternatives** - Staff will explore alternatives to the issuance of debt for capital acquisitions and construction projects.

These alternatives will include, but not be limited to,

- grants- in- aid
- use of reserves
- use of either current on-going general revenues or one-time revenues
- contributions from developers and others
- leases
- user fees
- impact fees

C. **Use of Debt Financing** - The useful life of the asset or project shall, at a minimum, exceed the payout schedule of any debt the Town assumes. Debt financing instruments to be considered by the Town may include:

- General obligation bonds - These must be authorized by a vote of the citizens of Westlake.
- Revenue bonds - These bonds generate capital requirements necessary for continuation or expansion of a service which produces revenue and for which the asset may reasonable be expected to provide for a revenue stream to fund the debt service requirement.
- Certificates of obligation - These can be authorized by Council approval with debt service by either general revenues or backed by a specific revenue stream or a combination of both.
- Lease/purchase agreements - These shall only be used to purchase capital assets that cannot be financed from either current revenues or fund balance/retained earnings and to fund infrastructure improvements and additions.

D. **Assumption of Additional Debt** - The Town shall not assume more tax-supported general-purpose debt than it retires each year without first conducting an objective analysis as to the community's ability to assume and support additional debt service payments.

E. **Affordability Targets** - The Town shall use an objective multi-year analytical approach to determine whether it can afford to assume new general-purpose debt beyond what it retires each year. This process shall compare generally accepted standards of affordability to the current values for the Town. The process shall also examine the direct costs and benefits of the proposed expenditures. The decision on whether or not to assume new debt shall be based on these costs and benefits and on the Town's ability to "afford" new debt as determined by the aforementioned standards. The Town shall strive to achieve and/or maintain these standards at a low to moderate classification.

F. **Debt Structure** - The Town shall structure its debt payment schedules for general purpose debt to ensure level principal repayment schedules. The Town shall not assume any debt with "balloon" repayment schedules which consist of low annual payments and one large payment of the balance due at the end of the term. While balloon payment structures minimize the size of debt payments during the period, they force a large funding requirement on the budget of the final year. Given the uncertainties of the future, level payment schedules improve budget

planning and financial management.

- G. **Sale Process** - The Town shall use a competitive bidding process in the sale of debt unless the nature of the issue warrants a negotiated bid. The Town shall award bonds based on a true interest cost (TIC) basis as long as the financial advisor agrees that the TIC basis can satisfactorily determine the lowest and best bid.
- H. **Bond Rating Agencies Presentations** - Full disclosure of operations and open lines of communication shall be made to the bond rating agencies. Town staff, with assistance of financial advisors, shall prepare the necessary materials and presentation to the bond rating agencies.
- I. **Continuing Disclosure** - The Town is committed to continuing disclosure of financial and pertinent credit information relevant to the Town's outstanding securities.
- J. **Debt Refunding** - Town staff and the financial advisor shall monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. As a general rule, the present value savings of a particular refunding should exceed 3.5% of the refunded maturities.

VIII. INTERGOVERNMENTAL RELATIONSHIPS

The Town will pursue coordinated efforts with other governmental agencies to achieve common policy objectives, share the cost of providing government services on an equitable basis, and support favorable legislation at the State and Federal levels.

- A. **Inter-local Cooperation in Delivering Services** - In order to promote the effective and efficient delivery of services, the Town shall actively seek to work with other local jurisdictions in joint purchasing consortia, sharing facilities, sharing equitably the costs of service delivery, and developing joint programs to improve service to its citizens.
- B. **Legislative Program** - The Town shall cooperate with other jurisdictions to actively oppose any State or Federal regulation or proposal that mandates additional Town programs or services and does not provide the funding to implement them. Conversely, as appropriate, the Town shall support legislative initiatives that provide more funds for priority local programs.

IX. GRANTS

- A. **Grant Guidelines** - The Town shall apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified above in these policies. The potential for incurring on-going costs, to include the assumption of support for grant funded positions from local revenues, will be considered prior to applying for a grant.
- B. **Grant Review** - All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the Town's policy objectives. If there are cash match requirements, the source of funding shall be identified prior to application. Staff will focus on one-time grants to avoid long-term implications related to additional expenditures in future years.
- C. **Grant Program Termination** - The Town shall terminate grant funded programs and associated positions when grant funds are no longer available unless alternate funding is identified.

X. ECONOMIC DEVELOPMENT

- A. **Positive Business Environment** - The Town shall endeavor, through its regulatory and administrative functions, to provide a positive business environment in which local businesses can grow, flourish and create jobs. The Town Council and Town staff will be sensitive to the needs, concerns and issues facing local businesses.
- B. **Commitment to Business Expansion, Diversification, and Job Creation** - The Town shall encourage and participate in economic development efforts to expand Westlake's economy to increase local employment. These efforts shall not only focus on newly developing areas but also on other established sections of Westlake where development can generate additional jobs and other economic benefits.
- C. **Coordinate Efforts with Other Jurisdictions** - The Town's economic development program shall encourage close cooperation with other local jurisdictions, chambers of commerce, and groups Interested in promoting the economic well-being of this area.
- D. **Cost/Benefit of Incentives for Economic Development** - The Town will use due caution in the analysis of any tax or fee incentives that are used to encourage economic development. A cost/benefit (fiscal impact) analysis will be performed as part of such evaluation for each prospect. Economic development agreements will contain performance language as to the business's proposed economic impact to Westlake in exchange for Town incentives with adequate "claw-back" provisions for the Town.

XI. FISCAL MONITORING

- A. **Financial Status and Performance Reports** - Quarterly reports comparing expenditures and revenues to current budget, projecting expenditures and revenues through the end of the year, noting the status of fund balances to include dollar amounts and percentages, and outlining any remedial actions necessary to maintain the Town's financial position shall be prepared for review by the Town Manager and the Council.
- B. **Compliance with Council Policy Statements** - The Fiscal and Budgetary Policies will be reviewed annually by the Council and updated, revised or refined as deemed necessary. Policy statements adopted by the Council are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.

XII. FINANCIAL CONSULTANTS

To employ the assistance of qualified financial advisors and consultants as needed in the management and administration of the Town's financial functions. These areas include but are not limited to investments, debt administration, financial accounting systems, program evaluation, and financial impact modeling. Advisors shall be selected on a competitive basis using objective questionnaires and requests for proposals based on the scope of the work to be performed.

XIII. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

To comply with prevailing local, state, and federal regulations relative to accounting, auditing, and financial reporting. Accounting practices and financial reporting shall conform to generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants, (AICPA), and the Government Finance Officers Association (GFOA). The Board shall select an independent firm of certified public accountants to perform an annual audit of all operations

- A. **Accounting** – The Town is solely responsible for the recording and reporting of its financial affairs, both internally and externally. The Town's Finance Director is responsible for establishing the structure for the Town's chart of accounts and for assuring that procedures are in place to properly record financial transactions and report the Town's financial position.

- B. **External Auditing** - Town will be audited annually by outside independent accountants (auditors). The auditors must be a CPA firm and must demonstrate significant experience in the field of local government auditing. They must conduct the town's audit in accordance with generally accepted auditing standards and be knowledgeable in the Government Finance Officers Association Certificate of Achievement program. The auditors' report on Town's financial statements will be completed within a timely period of the Town's fiscal year-end. The auditor will jointly review the management letter with the Town Council, if necessary. In conjunction with this review, the Finance Director shall respond in writing to the Town Council regarding the auditor's Management Letter, addressing the issues contained therein. The Town will not require auditor rotation but will circulate request for proposal for audit services on a periodic basis as deemed appropriate.
- C. **External Financial Reporting** - Town will prepare and publish a comprehensive annual financial report (CAFR). The CAFR will be prepared in accordance with generally accepted accounting principles and will be presented annually to the Government Finance Officers Association (GFOA) for evaluation and awarding of the Certificate of Achievement for Excellence in Financial Reporting.
- D. **Responsibility of Auditor to Town Council** – The auditor is retained by and is accountable directly to the Town Council and will have access to direct communication with the Town Council if the Town Staff is unresponsive to auditor recommendations or if the auditor considers such communication necessary to fulfill its legal and professional responsibilities.
- E. **Internal Financial Reporting** - The Finance Department will prepare internal financial reports sufficient for management to plan, monitor, and control Town's financial affairs.

XIV. CAPITAL BUDGET AND PROGRAM

- A. **Preparation** - The Town's capital budget will include all capital projects funds and all capital resources. While the capital budget will be prepared annually on a project basis, it will be based on an on-going, multi-year capital improvement plan (CIP) that shows all funded and unfunded projects as identified by staff for all Town facilities and infrastructure. The multi-year CIP will be reviewed annually, updated by staff and presented to the Council for its review and approval. The annual capital budget will be prepared by the Finance Department with the involvement of responsible departments based on the multi-year CIP.
- B. **Control** - All capital project expenditures must be appropriated in the capital budget. The Finance Director must certify the availability of resources before any capital project contract is presented to the Town Council for approval.
- C. **Program Planning** - The capital budget will be taken from the capital improvements project plan for future years. The planning time frame for the capital improvements project plan should normally be five years, with a minimum of at least three years. The replacement and maintenance for capital items should also be projected for the next five years. Future maintenance and operational costs will be considered so that these costs can be included as appropriate in the annual budget.
- D. **Financing Programs** - Where applicable and with Council approval, impact fees, pro-rata charges, assessments, or other fees should be used to fund capital projects which have a primary benefit to specific, identifiable property owners. Recognizing that long-term debt is usually a more expensive financing method, alternative financing sources will be explored before debt is issued. When debt is issued, it will be used to acquire major assets with expected lives which equal or exceed the average life of the debt issue.
- E. **Reporting** - Periodic financial reports will be prepared to enable the department directors to manage their capital budgets. Summary capital project status reports will be presented to the Town Council quarterly.

XV. CAPITAL MAINTENANCE AND REPLACEMENT

The Town recognizes that deferred maintenance and not anticipating capital replacement needs increases future capital costs. Annually, available funds will be evaluated during the budget process and a percentage of each operating fund's budget will be recommended to the Council for transfer.

Upon approval by the Council, the recommended amount will be transferred to the appropriate funds (General/Utility/Vehicle Maintenance Replacement Fund) for major maintenance and replacement of street, building roof, flooring, air conditioning, equipment, etc.

XVI. INTERNAL CONTROLS

- A. **Written Procedures** - Whenever possible, written procedures will be established and maintained by the Finance Director for all functions involving purchasing, cash handling and/or accounting throughout the Town. These procedures will embrace the general concepts of fiscal responsibility set for in this policy statement.
- B. **Department Directors' Responsibilities** - Each department director is responsible for ensuring that good internal controls are followed throughout his/her department, that all directives or internal controls are implemented, and that all independent auditor internal control recommendations are addressed. Departments will develop and periodically update written internal control procedures.

XVII. ASSET MANAGEMENT

- A. **Investments** – The Finance Director shall promptly invest all Town funds with the depository bank in accordance with the provisions of the current Bank Depository Agreement or in any negotiable instrument authorized by the Town Council. Further, investments shall be made in accordance with the Investment Policy approved by the Town Council for the Town of Westlake that meets the requirements of the Public Funds Investment Act (PFIA), Section 2256 of the Texas Local Government Code. The Finance Director will issue quarterly reports on investment activity to the Town Council.
- B. **Cash Management** - Town's cash flow will be managed to maximize the cash available to invest. Such cash management will entail the centralization of cash collections, where feasibility, including utility bills, building and related permits and license, fines, fees, and other collection offices as appropriate. Periodic review of cash flow position will be performed to determine performance of cash management and conformance to investment policies. The underlying theme will be that idle cash will be invested with the intent to (1) safeguard assets, (2) maintain liquidity, and (3) maximize return.
- C. **Fixed Assets and Inventory** - Such assets will be reasonably safeguarded and properly accounted for and prudently insured. The fixed asset inventory will be updated regularly.
- D. **Capitalization Criteria** – For purposes of budgeting and accounting classification, the following criteria must be capitalized:
 - The asset is owned by the Town of Westlake
 - The expected useful life of the asset must be longer than one year, or extend the life on an identifiable existing asset by more than one year
 - The original cost of the asset must be at least \$5,000
 - The asset must be tangible
 - On-going repairs and general maintenance are not capitalized
 - New Purchases – All costs associated with bringing the asset into working order will be capitalized as part of the asset cost. This includes start- up costs, engineering or consultant type fees as part of the asset cost once the decision or commitment to purchase the asset is made. The cost of land acquired should include all related costs associated with its purchase

- Improvements and Replacement – Improvement will be capitalized when they extend the original life of an asset or when they make the asset more valuable than it was originally. The replacement of assets components will normally be expenses unless they are a significant nature and meet all the capitalization criteria.
- E. **Computer System/Data Security** – The Town shall provide security of its computer/network system and data files through physical and logical security systems that will include, but are not limited to: network user authentications, firewalls, content filtering, spam/virus protection, and redundant data backup.

MUNICIPAL INVESTMENT POLICY

I. POLICY STATEMENT

It is the policy of the Town of Westlake (the "Town") that the administration of its funds and the investment of those funds shall be handled as its highest public trust. Investments shall be made in a manner which will provide the maximum security of principal invested through limitations and diversification while meeting the daily cash flow needs of the Town and conforming to all applicable state and Town statutes governing the investment of public funds. The receipt of a market rate of return will be secondary to the requirements for safety and liquidity.

It is the intent of the Town to be in complete compliance with local law and the Texas Public Funds Investment Act (the "Act", Texas Government Code 2256). The earnings from investments will be used in a manner that best serves the public trust and interests of the Town.

II. SCOPE

This Investment Policy applies to all the financial assets and funds held of the Town.

Any new funds created by the Town will be managed under the provisions of this Policy unless specifically exempted by the Town Council and this Policy.

III. OBJECTIVES AND STRATEGY

It is the policy of the Town that all funds shall be managed and invested with four primary objectives, listed in order of their priority: safety, liquidity, diversification and yield. These objectives encompass the following.

- **Safety of Principal** - Safety of principal is the foremost objective of the Town. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio. The suitability of each investment decision will be made on the basis of safety.
- **Liquidity** - The Town's investment portfolio will remain sufficiently liquid to enable it to meet all operating requirements which might be reasonably anticipated. Investment decisions will be based on cash flow analysis of anticipated expenditures.
- **Diversification** - Diversification is required in the portfolio's composition. Diversification of the portfolio will include diversification by maturity and market sector and will include the use of a number of broker/dealers or banks for diversification and market coverage. Competitive bidding will be used on each sale or purchase.
- **Yield** - The Town's investment portfolio shall be designed with the objective of attaining a reasonable market yield, taking into account the Town's risk constraints and cash flow needs. A reasonable market yield for the portfolio will be defined as the six-month (180 day) U.S. Treasury Bill which compares to the portfolio's maximum weighted average maturity of six months.

The authorized investment purchased will be of the highest credit quality and marketability supporting the objectives of safety and liquidity. Securities, when not matched to a specific liability, will be short term to provide adequate liquidity. The portfolio shall be diversified to protect against market and credit risk in any one sector.

The maximum weighted average maturity of the portfolio will be no more than 180 days and the maximum stated maturity of any security will not exceed two years. The funds are combined for investment purposes but the unique needs of all the funds in the portfolio are recognized and represented.

Effective cash management is recognized as essential to good fiscal management. Cash management is defined as the process of managing monies in order to ensure maximum cash availability. The Town shall maintain a cash management program which includes timely collection of accounts receivable, prudent investment, disbursement of payments within invoice terms and the management of banking services.

IV. LEGAL LIMITATIONS, RESPONSIBILITIES AND AUTHORITY

Specific investment parameters for the investment of public funds in Texas are stipulated in the Public Funds Investment Act, Chapter 2256, Texas Government Code, (the "Act"). The Act is attached as Exhibit A.

The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public funds deposits. The Collateral Act is attached as Exhibit B.

The Interlocal Cooperation Act, Chapter 791, Texas Government Code, authorizes local governments in Texas to participate in a Texas investment pool established thereunder.

V. DELEGATION OF INVESTMENT AUTHORITY

The Town Manager or their designee, acting on behalf of the Council, is designated as the Investment Officer of the Town and is responsible for all investment management decisions and activities. The Council is responsible for considering the quality and capability of staff, investment advisors, and consultants involved in investment management and procedures. All participants in the investment process shall seek to act responsibly as custodians of the public trust.

The Investment Officer shall develop and maintain written administrative procedures for the operation of the investment program which are consistent with this Investment Policy. Procedures will include safekeeping, wire transfers, banking services contracts, and other investment related activities.

The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials and staff.

The Investment Officer shall designate a staff person as a liaison/deputy in the event circumstances require timely action and the Investment Officer is not available.

No officer or designee may engage in an investment transaction except as provided under the terms of this Policy and the procedures established by the Investment Officer and approved by the Town Manager.

VI. PRUDENCE

The standard of prudence to be used in the investment function shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio.

This standard states:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the expected income to be derived."

Limitation of Personal Liability - The Investment Officer and those delegated investment authority, when acting in accordance with the written procedures and this Policy and in accord with the Prudent Person Rule, shall be relieved of personal liability in the management of the portfolio provided that deviations from expectations for a specific security's credit risk or market price change are reported in a timely manner and that appropriate action is taken to control adverse market effects.

VII. INTERNAL CONTROLS

The Investment Officer shall establish a system of written internal controls which will be reviewed annually with the independent auditor of the Town. The controls shall be designed to prevent loss of public funds due to fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees of the Town.

VIII. AUTHORIZED INVESTMENTS

Acceptable investments under this policy shall be limited to the instruments listed below. The choice of high-grade government investments and high-grade, money market instruments are designed to assure the marketability of those investments should liquidity needs arise.

- Obligations of the United States Government, its agencies and instrumentalities, not to exceed two (2) years to stated maturity and excluding mortgage backed securities;
- Fully insured or collateralized certificates of deposit from a bank doing business in the State of Texas and under the terms of a written depository agreement with that bank, not to exceed one year to stated maturity;
- No-load, SEC registered money market mutual funds. No more than 80% of the entity's monthly average balance may be invested in money market funds
- Public Funds interest bearing accounts; and
- Constant dollar, AAA-rated Texas Local Government Investment Pools as defined by the Public Funds Investment Act.

If additional types of securities are approved for investment by public funds by state statute, they will not be eligible for investment until this Policy has been amended and the amended version adopted by the Council.

Delivery versus Payment - All investment security transactions shall be conducted on a delivery versus payment (DVP) basis to assure that the Town has control of its assets and/or funds at all times.

IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

Securities broker/dealers may be *primary* or regional broker/dealers and will meet other criteria as determined by the Investment Officer including state registration and completion of a Town Broker/Dealer questionnaire (attached as Exhibit D). The following criteria must be met by authorized firms.

- annual provision of an audited financial statement,
- proof of certification by the National Association of Securities Dealers (NASD)
- proof of current registration with the Texas State Securities Commission, and
- completion of the Town's broker/dealer questionnaire.

Every bank and broker/dealer with whom the Town transacts business will be provided a copy of this Investment Policy to assure that they are familiar with the goals and objectives of the investment program. The firm will be required to return a signed copy of the Certification Form (attached as Exhibit C) certifying that the Policy has been received and reviewed and only those securities approved by the Policy will be sold to the Town.

X. DIVERSIFICATION AND MATURITY LIMITATIONS

It is the policy of the Town to diversify its investment portfolio. Invested funds shall be diversified to minimize risk or loss resulting from over-concentration of assets in a specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed.

XI. SAFEKEEPING AND COLLATERALIZATION

The laws of the State and prudent treasury management require that all purchased securities be bought on a delivery versus payment (DVP) basis and be held in safekeeping by either an approved, independent third party financial institution or the Town's designated depository.

Securities Owned by the Town - All safekeeping arrangements shall be approved by the Investment Officer and an agreement of the terms executed in writing. The safekeeping bank may not be within the same holding company as the bank from which the securities are purchased. The custodian shall be required to issue original safekeeping receipts to the Town listing each specific security, rate, description, maturity, CUSIP number, and other pertinent information.

Collateral - Collateralization shall be required on all bank time and demand deposits for principal and accrued interest amounts over the FDIC insurance coverage of \$100,000 (by tax identification number). In order to anticipate market changes and provide a level of additional security for all funds, collateral with a market value equal to 102% of the total deposits are required. The pledging bank will be made contractually liable for monitoring and maintaining the collateral levels at all times. All collateral will be held by an independent third-party bank outside the holding company of the bank, pledged to the Town.

Authorized collateral will include only:

- Obligations of the US Government, its agencies and instrumentalities to include mortgage backed securities which pass the bank test,
- Municipal obligations rated at least A by two nationally recognized rating agencies.
- The custodian shall be required to provide original safekeeping receipts clearly marked that the security is pledged to the Town.

XII. REPORTING

The Investment Officer shall submit quarterly reports to the Council containing sufficient information to permit an informed outside reader to evaluate the performance of the investment program and in full compliance with the Act. At a minimum the report shall contain:

- Beginning and ending market value of the portfolio by market sector and total portfolio
- Beginning and ending book value of the portfolio by market sector and total portfolio
- Change in market value during the period
- Detail on each asset (book, market, description, par ad maturity date)
- Earnings for the period
- Overall weighted average maturity of the portfolio

The report will be prepared jointly by all involved in the investment activity and be signed by the Investment Officer. It will contain all elements as required by the Act and be signed by the Investment Officers as in compliance with the Act and this Policy. Market prices for assignment of market values will be obtained from an independent source. The three month Treasury Bill average yield for the reporting period will be reported as a gauge of performance and risk.

XIII. DEPOSITORIES

The Town will designate one banking institution through a competitive process as its central banking services provider at least every five years. This institution will be used for normal banking services including disbursements, deposits, and safekeeping of Town owned securities. Other banking institutions from which the Town may purchase only certificates of deposit will also be designated as a depository.

All banking arrangements will be in written form in accordance with FIRREA which requires a resolution of approval of the agreement by the Bank Council or Bank Loan Committee.

XIV. INVESTMENT POLICY ADOPTION BY COUNCIL

The Town's Investment Policy and its incorporated strategies shall be adopted by ordinance annually by the Council.

EMPLOYEE PAY PLAN POLICY

I. SCOPE OF PURPOSE

The purpose of this policy is to set out the philosophy, purpose, and intent of the Town of Westlake's pay system for municipal employees.

The Town of Westlake's mission is ***"to be a unique community, blending preservation of our natural environment and viewscapes, while serving our residents and businesses with superior municipal and academic services that are accessible, efficient, cost-effective, and transparent."***

The Town of Westlake believes that market-based salary, in combination with employee competence and their overall contribution to the Town's success, should largely determine their compensation and career advancement opportunities. The philosophy and objectives of this pay policy are as follows:

1. **First**, the Town's pay system should be internally equitable. It must ensure that pay ranges of each position within our organization reflects the value of comparable positions within our organization. In order to achieve this, we must pay employees fairly compared to their coworkers, and employees must also perceive that they are paid fairly compared to their coworkers.
2. **Second**, The Town's pay system must be externally competitive in the marketplace, so that the Town of Westlake support or strategic outcome objective to attract, recruit, and retain highly qualified employees who are vital to accomplishing the organization's vision and mission.
3. **Third**, to be motivational to our employees, providing the opportunity for future pay increases based upon individual work performance and development of job-related skills and competencies.

II. DEFINITION

With these objectives in mind, the Town's municipal compensation plan is a broad band pay system. A broad band pay system is markedly different than the traditional "step-in-grade" pay system.

A broad band pay system is one that structures pay utilizing two primary steps.

1. **First**, the responsibilities and qualifications required of each position are analyzed.
2. **Second**, using this position analysis, pay for these positions are surveyed against the market to create a broad set of occupation groups that become the pay bands.

Each pay band has a minimum, mid-point, and a maximum rate of pay; however, within each band there is flexibility for hiring and provision of performance pay.

Utilization of a broad band pay system by an organization is intended to:

- Reward employees for positive behaviors that contribute to the effectiveness of the Town's service delivery to our stakeholders;

- Assist the Town in fulfilling its vision and mission by offering increased opportunities for career advancement and recognition of the Town’s municipal employees;
- Provide the organization’s leadership greater flexibility with a pay system that can be used to adjust to changes in market conditions, enhance hiring practices, and reward outstanding performance;
- Adjust to changes in market conditions as it relates to increases in pay for groups of employees within each band; ensuring the Town’s pay system remains competitive to the comparable market.

III. IMPLEMENTATION AND MAINTENANCE OF THE PAY PLAN

For its first year of implementation (FY 16-17), most employees will be placed within the established pay band for their position at their current rate of pay, with up to a three (3) percent market adjustment of the employee’s base pay rate. To promote internal equity, positions that have surveyed further below market may receive a higher market adjustment, at the discretion of their supervisor.

In the fiscal years following FY 16-17, depending on market survey results and availability of funding, the municipal broad band pay system may have both a market adjustment and performance pay component, as defined below.

IV. CLASSIFICATION AND PAY BAND PLACEMENT

The following criteria will be used when classifying positions to determine band placement:

- Nature or type of work performed
- Level of responsibility
- Impact of position on the organization
- Reporting relationships
- Scope of duties
- Complexity of work
- Supervision received and/or exercised
- Knowledge, skills, and abilities (KSAs) required to perform required job duties.

Factors that will not be considered in classifying a position:

- Incumbent of the position
- Performance of the employee or incumbent
- Longevity of the employee or incumbent in position
- Qualifications of the employee or incumbent that are not required by the position

Employee pay progression within a band can occur if there is a market adjustment approved for that band. Progression in a band can also occur if an employee’s job performance, as determined by review of job performance, results in a performance pay increase. Pay progression is defined as movement within a band that increases the employee’s pay on an on-going basis.

Other instances that can create employee progression in a pay band include:

- Promotion
- Significant increase in job skills, job-related education or training or competencies
- Position reclassification: These instances can only occur after proper analysis and with criteria established by the Human Resources Department and approved by the Town Manager or their designate.

V. PAY PLAN PARAMETERS

In order to successfully practice this pay philosophy using this policy, as well as reach our objectives, the Town will use the following parameters to utilize this pay system:

Internal Equity

- a. In order to maintain accurate position classifications, the Town of Westlake will conduct a position analysis of 1/3 (one-third) of the organization's positions each year. This ensures that all positions are reviewed on a rolling three-year basis.
- b. Upon review of the position analysis by the Director of Human Resources, and with the approval of the Town Manager or their designee, position classifications may be adjusted to a new band. This can occur if a new position classification is created, or if the duties, roles, and responsibilities have substantially evolved, resulting in a position that is greater similarity to another classification band.

Performance Pay

- a. On-going performance pay may be awarded to individuals or teams who, as determined in their performance evaluation, have clearly gone "above and beyond" their traditional roles, job duties, and assignments over the evaluation period.
- b. Performance pay is awarded through the review process and the established criteria outlined by the HR department
- c. One-time performance pay may be offered to employees or teams who, based on performance evaluation, have been determined to have gone above and beyond expectations. One-time performance pay is a lump-sum, one-time payment and will not impact the base pay of the employee and will not move their pay within their position's assigned band.
- d. All performance pay, whether on-going or one-time adjustments, is dependent upon the availability of financial resources.

Market-Based Pay

- a. The Town of Westlake will conduct a biannual market salary study in the spring prior to budget preparation for the upcoming fiscal year.
- b. Depending on the results of the market study, and if funds are available, all or some of the salary bands will be proposed to the Town Council for adjustment based upon the results of the biannual market salary study. Proposed adjustments to any pay band will not be proposed unless the market study indicates bands have increased by 2.5% or more.
- c. Employee salaries may receive a market adjustment if their current salary has shifted to become less than 97.5% of the market average.
- d. All new hires will be placed at the minimum rate of their band, unless a hiring manager recommends placement at a higher rate. This must be reviewed first by the Human Resources Department and approved by the Town Manager or their designee. Generally, new hires proposed to be paid higher than band minimum may be brought into the pay system within 3% above or below a band's midpoint; however, exceptional qualifications and experience of the new hire must be demonstrated by the hiring department to the Human Resources Department and the Town Manager for this to be approved.
- e. All market adjustments are dependent upon available financial resources.
- f. The market value for positions within the Town of Westlake will be determined biannually through the completion of a survey of comparison communities identified by staff and approved by the Town Council.

- g. Employees with base compensation within 3% of the market average are considered to be “at market.”
- h. Positions currently at or above the market will not qualify for any market-based adjustment, and will remain at their current rate of pay.
- i. If the market rate for a position declines, the salary of position holders will not be negatively impacted, but they will not receive any market-based adjustments.
- j. Market adjustments will impact the base pay of the employee and may only be applied if the Town of Westlake has adequate financial resources available to fund the adjustments.

VI. BROADBAND CLASSIFICATIONS

BAND	KIND	TITLE	SUB BAND	KIND	TITLE
E	Policy Making	Top Management	10	Coordinating	Town Manager
			9	Policy	Asst. Town Manager
D	Programming	Senior Management	8	Coordinating	Director
			7	Programming	Asst. Director
C	Interpretive	Middle Management	6	Coordinating	Dept. Manager
			5	Interpretive	Superintendent
B	Routine	Skilled	4	Coordinating	Supervisor
			3	Routine	Technician
A	Automatic	Semi Skilled	2	Coordinating	Coordinators
			1	Automatic	Engineers
O	Defined	Unskilled	0	Defined	Laborers

VII. DEFINITIONS FOR THE BANDS ARE AS FOLLOWS:

- **"BAND E" POLICY DECISION** - These decisions are associated with board level management and involve guiding the organization as a whole through policy development, setting the overall direction, and tone of the organization. Restrictions to these decisions are often only limited by the laws of the state (Paterson, 1972).
- **"BAND D" PROGRAMMING DECISION** - These decisions are typically made by senior management or department directors and are generally tasked with executing the organization's policy through strategy development. Establishing guidelines by which further decisions are made. A typical senior management decision is made at the organizational or department level. For instance, the decision on how to set up the organization's network infrastructure is usually determined by management, while the decision to upgrade is based on policy (Paterson, 1972).

- **"BAND C" INTERPRETIVE DECISIONS** - Middle management who have constraints placed upon them by them by senior management. These are usually made by business unit managers, such as a budget manager or project research analyst. Once overall strategy is developed by the senior managers, the middle managers decide how to utilize resources in order to meet deadlines. The unit manager should always know why certain staff members have been assigned to a particular job and may have to interpret situations not currently covered by rules or guidelines (Paterson, 1972).
- **"BAND B" ROUTINE DECISIONS** - Skilled supervisors know the "how", the "where", and the "when" to set up equipment, systems, and are aware of the rules that govern these processes. They can decide which process is to be used in order to carry out the interpretive decisions as they have a firm handle on operations. For example, a billing clerk knows how to complete the utility billing process, including the way in which entries have to be made, as they have the book of rules and regulations to refer to as needed (Paterson, 1972).
- **"BAND A" AUTOMATIC DECISIONS** - Each process is a cycle of operations. The process is decided by the supervisor who then sets up the process or the "how" of the task at hand. This is generally accomplished by a semi-skilled individual who completes the task as outlined, within the constraints of the process. This individual can decide where and when to carry out the operations needed for the task (Paterson, 1972).
- **"BAND O" DEFINED DECISIONS** - "Band O" decisions are rarely seen in an organization. These decisions are those involving speed of completion of a task, and are usually left to unskilled, entry level, nonexempt employees (Paterson, 1972).

VEHICLE MAINTENANCE & REPLACEMENT POLICY

The Town recognizes that deferred maintenance and not anticipating capital replacement needs increases future capital costs. Annually, available funds will be evaluated during the budget process and a percentage of each operating fund's budget will be recommended to the Council for transfer. Upon approval by the Council, the recommended amount will be transferred to the appropriate funds (General or Utility Maintenance Replacement Fund) for major maintenance/ replacement of street, building roof, flooring, air conditioning, equipment, etc.

The Town of Westlake owns, operates, and maintains a number of vehicles. To provide a fiscally responsible vehicle and equipment replacement policy that enables the Town to maximize vehicle and equipment utilization, while maintaining the Town's desired public image and high-quality program of services for our residents. Therefore, the Town of Westlake will maintain a Vehicle and Equipment Replacement and Depreciation Schedule; said schedule will be maintained by the Finance Department.

Vehicle and equipment replacement criteria will be developed according to each items anticipated useful service life. Typically, this is based upon the type or "category" of the vehicle/equipment and its usage. Each item will be surveyed annually and assigned a score based upon the Point Range and Guideline document. A vehicle will be replaced according to the established criteria unless the Department Head(s) and the Town Manager's office determine that: 1) mechanical failure or vehicle damage warrants earlier replacement, or 2) the vehicle is still serviceable and may serve additional years beyond its original anticipated service life.

Funding for vehicle/equipment replacement should be incrementally allocated from department operating funds to a restricted Capital Maintenance and Replacement Fund, subject to funding availability on an annual basis. Future vehicle/equipment replacements should be funded from this restricted fund, which receives accumulated operating fund transfers based upon the Vehicle and Equipment Depreciation Schedule.

Funding will consist of an annual set-aside based upon a straight-line depreciation for each vehicle over the course of its useful life and budgeted as part of the annual budget development process.

Depreciation fees should commence the same fiscal year of each new and replacement vehicle/equipment purchase. Likewise, depreciation expenses should be expensed from the respective department operating budget and deposited into the Capital Maintenance and Replacement Fund. Depreciation expenses shall continue through the service life of the new vehicle/equipment and shall cease upon retirement of said vehicle/equipment.

REPLACEMENT AND DEPRECIATION GUIDELINES

Purpose - To provide a fiscally responsible vehicle and equipment replacement and depreciation policy, which will enable the Town of Westlake to maximize asset utilization while maintaining a positive public image and being fiscally responsible in our budgeting and fleet replacement programs.

Policy - Replacement criteria for Town-owned vehicles and equipment will depend primarily on a point system, which is based upon the following factors:

- Age
- Miles/Hour Usage
- Type of Service
- Reliability
- Maintenance and Repair Costs (not to include incident repairs)
- Condition

Point Range Chart Note: The Town may decide to retain a vehicle beyond the stated criteria after an evaluation of anticipated usage, repairs and operating costs. Each Town vehicle and small equipment have been placed in a specific category (as listed below) in order to allow for uniformity in our replacement standards.

Category "A" - This category consists of the one (1) 18-passenger and one (1) 20-passenger school bus. The life span for school bus is 10 years. The Fire Department which includes engines, ladder truck, ambulances, and attack truck which are used primarily as a front-line response vehicle. The front-line life-span of the Engine is 15 years and has a reserve life-span for additional five years. The ambulance front-line life-span is seven years and has a reserve vehicle life-span for additional seven. The Town currently has one (1) Engine, one (1) Attack Truck and two (2) Ambulances.

Category "B" - This category consists of Maintenances and Public Works vehicles which are used to serve the public on a day-to-day basis and pull trailers. Due to the heavy use, these vehicles may be scheduled for replacement at 100,000 miles provided the maintenance cost is considerably higher than vehicles of the same type. The Town currently has two (2) Public Works trucks.

Category "C" - This category consists of all other cars and pickups, which include administration pool car, building inspection truck, warrant officer public safety vehicle. These vehicles are generally assigned to a designated staff member and should not be replaced earlier than 100,000 miles provided the maintenance cost is considerably higher than vehicles of the same type.

Category "D" - This category consists of other off-road equipment (mule and mowers) that are used to serve the public on an "as needed" basis. Replacement of this category may be made after 2,500 operating hours, or provided the maintenance cost is considerably higher than equipment of the same type. The Town currently has one (1) Kawasaki utility vehicle and (1) mower.

Category "E" - This category consists of light equipment (weed-eaters, chain saw and pumps, generators, trailers, and other small hand-operated equipment) which are used to serve the public on an "as needed" basis. Replacements in this category may be made after the total maintenance cost exceeds the original purchase price of a particular piece of equipment. The cost of upgrading a piece of equipment will be the responsibility of the operating division. The Town currently has one weed-trimmer, chain saw, blower, small generator and a trailer.

GUIDE FOR EARLY REPLACEMENT OF TOWN-OWNED VEHICLES

Early Replacement - The consideration of early replacement of a vehicle often arises when major expenditures are necessary to restore it to a safe operating condition (e.g., major component failure or incident damage). The economic effect of such repairs cannot be avoided because the cost to the Town is normally about the same whether the vehicle is sold in un-repaired condition or restored to repaired condition.

However, replacement prior to the normal criteria for vehicles will result in an acceleration of all future replacement cost cycles required to satisfy a continuing vehicle need. This acceleration of cost cycles causes a sizable increase in the total present value cost of all fixture cycles and should be avoided whenever possible. Major vehicle repairs should always be made, with two exceptions:

1. Major expenditures for repair should not be made when the cost of the repair plus the vehicle salvage in un-repaired condition exceeds its wholesale value in repaired condition.
2. Major deferrable expenditures should not be made when a vehicle is in the final six months of its retention cycle. During this period, the penalty for early replacement is small and, therefore, the vehicle should be replaced rather than repaired.

Depreciation Formula - Current acquisition price of each vehicle divided by the utilization cycle (mileage or total maintenance cost) will provide the yearly depreciation allowance.

EXAMPLE A – Vehicles

- Mileage: \$30,000 vehicle divided by the target replacement cycle of 100,000 miles will give you a depreciation cost of \$.30 per mile.
- \$.30 times the number of miles (20,000) the vehicle was driven the previous year will give you the yearly depreciation amount \$6,000.

EXAMPLE B – Small Equipment

- Maintenance Cost: depreciate the original purchase price by 15% per year, for power hand tools, trailers, etc. Replace the item only when the maintenance cost reaches the original purchase price.

Point Ranges for Replacement Consideration

Point Scale	Condition	Description
20 points & under	Excellent	Do not replace
21 to 25 points	Very Good	Re-evaluate for the following year's budget
26 to 31 points	Fair	Qualifies for replacement if M/R cost exceed 60% of cost
32 to 37 points	Poor	Replacement if budget allows
Above 38 points	failed	Needs priority replacement

Point range and guidelines for Category "B" and "C"

Factor	Points	Description
Age Usage	1	Each 10,000 miles of usage
Type of Service	1	Standard sedans, SUV's and pickups
	2	Each year of chronological age
	3	Vehicles that pulls trailer, haul heavy loads and continued off-road usage
	4	Any vehicle involved in ice or snow removal or road treatment
Reliability	1	In shop one time within 3-month time period, no major breakdowns/roadside assistance call with 3-month period
Preventive Maintenance	2	In shop one time within three-month time period, 1 breakdown/ roadside assistance call within 3-month period
Work Not Included	3	In shop, more than once within 3-month time period, 1 or more breakdown/roadside assistance call within same period
	4	In shop, more than twice within one-month time period, 1 or more breakdowns/roadside assistance call in same time period
	5	Two or more breakdowns within one-month time period
M&R Cost	1	Maintenance cost are less than or equal to 20% of replacement
Incident	2	Maintenance cost are 21-40% of replacement cost
Repair Not	3	Maintenance cost are 41-60% of replacement cost
Include	4	Maintenance cost are 61-80% of replacement cost
	5	Maintenance cost are greater than or equal to 81% of replacement cost
Condition	1	No visual damage or rust
	2	Minor imperfections in body and paint, interior fair (no rips, tears, burn)
	3	Noticeable imperfections in body and paint surface, minor rust, minor damage for add-on equipment, won interior (one or more rips, tears, burns).
	4	Poor paint and body condition, rust (holes), interior (rips, tears, burns, cracked dash) and major damage for add-on equipment
	5	Previous accident damage, poor paint and body condition, rust (holes), interior (rips, tears, burns, cracked dash) and major damage for add-on equipment
GRAND TOTAL	60	

Point Ranges	Condition	Description
0-20	Excellent	Do not replace
21-25	Very Good	Re-evaluate for next year' budget (5-year forecast)
26-31	Good	Qualifies for replacement this year if M/R cost exceed 60% of cost
32-37	Fair	Qualities for replacement this if budget allows
38+	Poor	Needs priority

Below are two examples on how the point range and guidelines for Category "B" and "C" would work.

Data	Description	Points
Year	1999	26 points
Type	Crown Victoria Passenger Car	1 point
Mileage	64,000	6 points
Maintenance	Repair driver side window motor	2 points
Condition	Poor paint and body condition, hail damage, rust spots, small dents, interior - rips, tears, stains, cracking on seat covers	5 points
Total Points		40 points

Staff recommendation = Replacement this year

Data	Description	Points
Year	2005	14 points
Type	Silverado F150 extended cab truck	1 point
Mileage	35,000	3 points
Maintenance	low	1 points
Condition	Very good exterior and interior condition	1 points
Total Points		20 points

Staff recommendation = Include the replacement cost in the five-year forecast

POLICIES PENDING DISCUSSION

The Town of Westlake has identified additional policies to review and discuss with Town Council. These policies (recommended by GFOA) are designed to further preserve and enhance the fiscal health of the Town.

I. **BUDGET CRISIS POLICY**

This policy establishes a more formal plan for the Town when budget problems or unexpected financial issues arise. This policy shall be designed to establish comprehensive risk analysis and contingency plans.

II. **LONG-TERM FORECASTING POLICY**

The purpose of this policy is to:

- Ensure on-going financial sustainability beyond a single fiscal year;
- Achieve the Town's mission, vision and values; and
- Systematically link the annual budget to a multi-year master financial plan.

III. **FUND BALANCE/WORKING CAPITAL POLICY FOR OTHER FUNDS**

This policy would describe how the Town uses fund balance/working capital for restricted or committed for specific purposes.

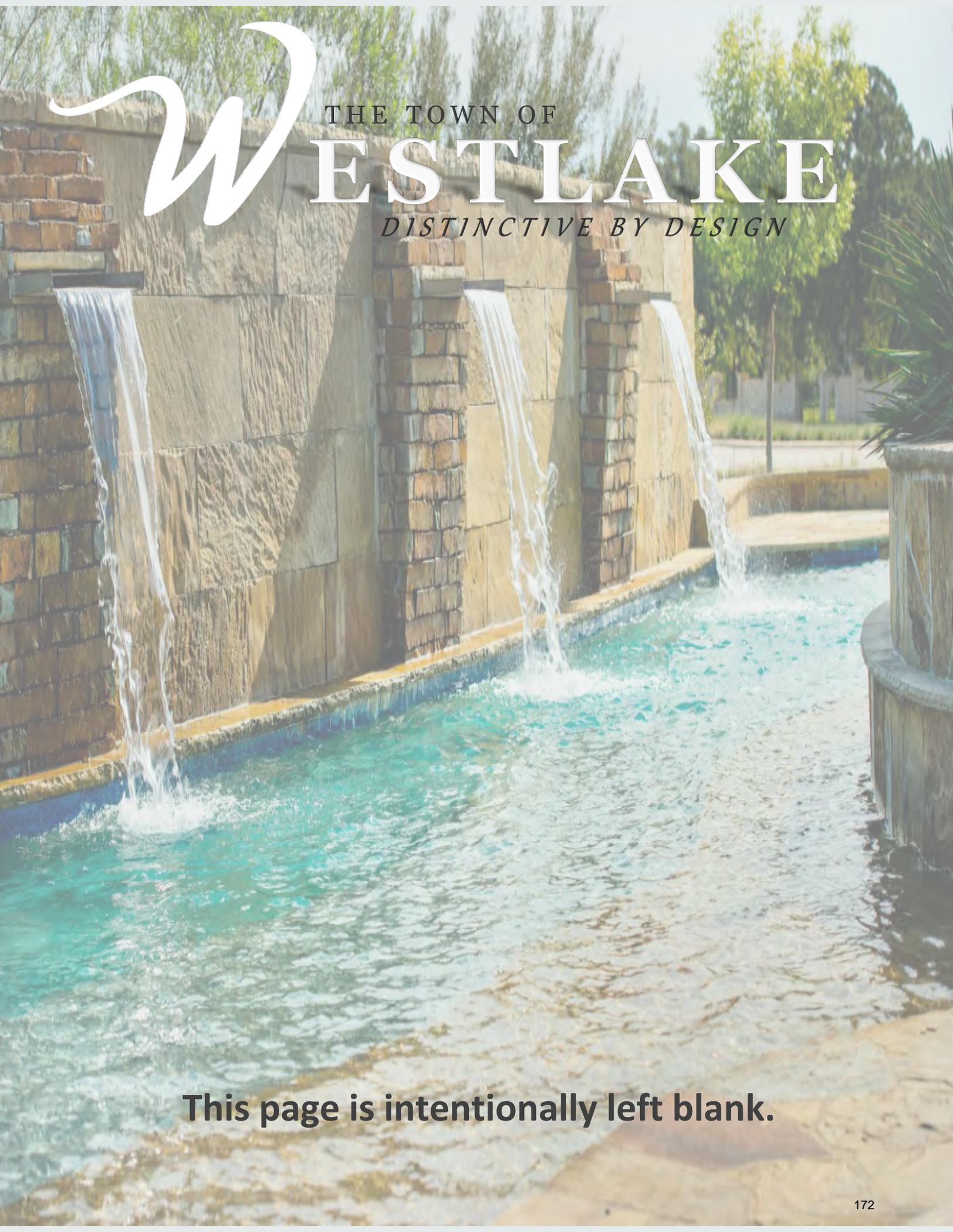


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THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

ADDENDUM



W

THE TOWN OF
WESTLAKE

DISTINCTIVE BY DESIGN

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2021 Tax Rate Calculation Worksheet

Date: 08/18/2021 12:45 PM

Taxing Units Other Than School Districts or Water Districts

Town of Westlake

Taxing Unit Name

1500 Solana Boulevard, Bldg.7, Suite 7200

Taxing Unit's Address, City, State, ZIP Code

817-430-0941

Phone (area code and number)

Westlake-TX.org

Taxing Unit's Website Address

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the No-New-Revenue (NNR) tax rate and Voter-Approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll and the estimated values of properties under protest. The designated officer or employee shall certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submits the rates to the governing body by Aug. 7 or as soon thereafter as practicable.

School districts do not use this form, but instead use Comptroller Form 50-859 *Tax Rate Calculation Worksheet, School Districts without Chapter 313 Agreements* or Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School District with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form, but instead use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

SECTION 1: No-New-Revenue Tax Rate	
The NNR tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the NNR tax rate should decrease.	
The NNR tax rate for a county is the sum of the NNR tax rates calculated for each type of tax the county levies.	
While uncommon, it is possible for a taxing unit to provide an exemption for only maintenance and operations taxes. In this case, the taxing unit will need to calculate the NNR tax rate separately for the maintenance and operations tax and the debt tax, then add the two components together.	
No-New-Revenue Tax Rate Worksheet	Amount/Rate
1. 2020 total taxable value. Enter the amount of 2020 taxable value on the 2020 tax roll today. Include any adjustments since last year's certification; exclude Tax Code Section 25.25(d) one-fourth and one-third over-appraisal corrections from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (adjustment is made by deducting TIF taxes, as reflected in Line 17). ¹	\$1,631,266,552
2. 2020 tax ceilings. Counties, cities and junior college districts. Enter 2020 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2020 or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$137,774,414
3. Preliminary 2020 adjusted taxable value. Subtract Line 2 from Line 1.	\$1,493,492,138
4. 2020 total adopted tax rate.	\$0.16788/\$100
5. 2020 taxable value lost because court appeals of ARB decisions reduced 2020 appraised value.	\$4,875,337
A. Original 2020 ARB values:	\$2,987,973
B. 2020 values resulting from final court decisions:	\$1,887,364
C. 2020 value loss. Subtract B from A. ³	\$1,887,364
6. 2020 taxable value subject to an appeal under Chapter 42, as of July 25.	\$19,882,893
A. 2020 ARB certified value:	\$2,385,947
B. 2020 disputed value:	\$17,496,946
C. 2020 undisputed value. Subtract B from A. ⁴	\$17,496,946

7. 2020 Chapter 42 related adjusted values Add Line 5C and Line 6C.	\$19,384,310
8. 2020 taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$1,512,876,448
9. 2020 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2020. Enter the 2020 value of property in deannexed territory. ⁵	\$0
10. 2020 taxable value lost because property first qualified for an exemption in 2021. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport, goods-in-transit, temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2021 does not create a new exemption or reduce taxable value. A. Absolute exemptions. Use 2020 market value: B. Partial exemptions. 2021 exemption amount or 2021 percentage exemption times 2020 value: C. Value loss. Add A and B. ⁵	\$0 \$9,922,398 \$9,922,398
11. 2020 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2021. Use only properties that qualified in 2021 for the first time; do not use properties that qualified in 2020. A. 2020 market value: B. 2021 productivity or special appraised value: C. Value loss. Subtract B from A. ⁷	\$0 \$0 \$0
12. Total adjustments for lost value. Add lines 9, 10C and 11C.	\$9,922,398
13. 2020 captured value of property in a TIF. Enter the total value of 2020 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which 2020 taxes were deposited into the tax increment fund. ⁸ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$0
14. 2020 total value. Subtract Line 12 and Line 13 from Line 8.	\$1,502,954,050
15. Adjusted 2020 total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$2,523,159
16. Taxes refunded for years preceding tax year 2020. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2020. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2020. This line applies only to tax years preceding tax year 2020. ⁸	\$73,536
17. Adjusted 2020 levy with refunds and TIF adjustment. Add Lines 15 and 16. ¹⁰	\$2,596,695
18. Total 2021 taxable value on the 2021 certified appraisal roll today. This value includes only certified values or certified estimate of values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 20). These homesteads include homeowners age 65 or older or disabled. ¹¹ A. Certified values: B. Counties: Include railroad rolling stock values certified by the Comptroller's office: C. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage	\$1,664,104,380 \$0

system property:	\$0
D. Tax increment financing: Deduct the 2021 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2021 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 23 below. ¹²	\$0
E. Total 2021 value. Add A and B, then subtract C and D.	\$1,664,104,380
19. Total value of properties under protest or not included on certified appraisal roll. ¹³	\$63,120,069
A. 2021 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest. ¹⁴	\$53,147,821
B. 2021 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about, but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value of property not on the certified roll. ¹⁵	
C. Total value under protest or not certified: Add A and B.	\$116,267,890
20. 2021 tax ceilings. Counties, cities and junior colleges enter 2021 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2020 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁶	\$124,230,822
21. 2021 total taxable value. Add Lines 18E and 19C. Subtract Line 20. ¹⁷	\$1,656,141,448
22. Total 2021 taxable value of properties in territory annexed after Jan. 1, 2020. Include both real and personal property. Enter the 2021 value of property in territory annexed. ¹⁸	\$0
23. Total 2021 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2020. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2020, and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2021. ¹⁹	\$105,572,501
24. Total adjustments to the 2021 taxable value. Add Lines 22 and 23.	\$105,572,501
25. Adjusted 2021 taxable value. Subtract Line 24 from Line 21.	\$1,550,568,947
26. 2021 NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁰	\$0.16746/\$100
27. COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county	

SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. The voter-approval tax rate is split into two separate rates:

1. **Maintenance and Operations (M&O) Tax Rate:** The M&O portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such things as salaries, utilities and day-to-day operations
2. **Debt Rate:** The debt rate includes the debt service necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The Voter-Approval tax rate for a county is the sum of the Voter-Approval tax rates calculated for each type of tax the county levies. In most cases the Voter-Approval tax rate exceeds the No-New-Revenue tax rate, but occasionally decreases in a taxing unit's debt service will cause the NNR tax rate to be higher than the voter-approval tax rate.

Voter-Approval Tax Rate Worksheet	Amount/Rate
28. 2020 M&O tax rate. Enter the 2020 M&O tax rate.	\$0.12490/\$100
29. 2020 taxable value, adjusted for actual and potential court-ordered adjustments. Enter the amount in Line 8 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$1,512,876,448
30. Total 2020 M&O levy. Multiply Line 28 by Line 29 and divide by \$100.	\$1,889,582
31. Adjusted 2020 levy for calculating NNR M&O rate.	
A. M&O taxes refunded for years preceding tax year 2020 Enter the amount of M&O taxes refunded in the preceding year for taxes before that year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2020. This line applies only to tax years preceding tax year 2020.	\$53,489
B. 2020 taxes in TIF Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2021 captured appraised value in Line 18D, enter 0.	\$0
C. 2020 transferred function. If discontinuing all of a department, function or activity and transferring it to another taxing unit by written contract, enter the amount spent by the taxing unit discontinuing the function in the 12 months preceding the month of this calculation. If the taxing unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the taxing unit operated the function. The taxing unit discontinuing the function will subtract this amount in D below. The taxing unit receiving the function will add this amount in D below. Other taxing units enter 0.	\$0
D. 2020 M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function.	\$53,489
E. Add Line 30 to 31D.	\$1,943,071
32. Adjusted 2021 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$1,550,568,947
33. 2021 NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.	\$0.12531/\$100
34. Rate adjustment for state criminal justice mandate.²³	
A. 2021 state criminal justice mandate: Enter the amount spent by a county in the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose.	\$0
B. 2020 state criminal justice mandate: Enter the amount spent by a county in the 12 months prior to the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. Enter zero if this is the first time the mandate applies.	\$0

C. Subtract B from A and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
D. Enter the rate calculated in C. If not applicable, enter 0.	\$0.00000/\$100
35. Rate adjustment for indigent health care expenditures.²⁴	
A. 2021 indigent health care expenditures: Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state assistance received for the same purpose.	\$0
B. 2020 indigent health care expenditures: Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2019 and ending on June 30, 2020, less any state assistance received for the same purpose.	\$0
C. Subtract B from A and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
D. Enter the rate calculated in C. If not applicable, enter 0.	\$0.00000/\$100
36. Rate adjustment for county indigent defense compensation.²⁵	
A. 2021 indigent defense compensation expenditures: Enter the amount paid by a county to provide appointed counsel for indigent individuals for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state grants received by the county for the same purpose.	\$0
B. 2020 indigent defense compensation expenditures: Enter the amount paid by a county to provide appointed counsel for indigent individuals for the period beginning on July 1, 2019 and ending on June 30, 2020, less any state grants received by the county for the same purpose.	\$0
C. Subtract B from A and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
E. Enter the lessor of C and D. If not applicable, enter 0.	\$0.00000/\$100
37. Rate adjustment for county hospital expenditures.²⁶	
A. 2021 eligible county hospital expenditures: Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2020 and ending on June 30, 2021.	\$0
B. 2020 eligible county hospital expenditures: Enter the amount paid by the county or	

municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2019 and ending on June 30, 2020.	\$0
C. Subtract B from A and divide by Line 32 and multiply by \$100.	
D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
E. Enter the lessor of C and D, if applicable. If not applicable, enter 0.	\$0.00000/\$100
\$0.00000/\$100	
38. Rate adjustment for defunding municipality. This adjustment only applies to a municipality that is considered to be a defunding municipality for the current tax year under Chapter 109, Local Government Code. Chapter 109, Local Government Code only applies to municipalities with a population of more than 250,000 and includes a written determination by the Office of the Governor. See Tax Code 26.0444 for more information.	\$0
A. Amount appropriated for public safety in 2020. Enter the amount of money appropriated for public safety in the budget adopted by the municipality for the preceding fiscal year	\$0
B. Expenditures for public safety in 2020. Enter the amount of money spent by the municipality for public safety during the preceding fiscal year.	
C. Subtract B from A and divide by Line 32 and multiply by \$100.	\$0.00000/\$100
D. Enter the rate calculated in C. If not applicable, enter 0.	
\$0.00000/\$100	
39. Adjusted 2021 NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$0.12531/\$100
40. Adjustment for 2020 sales tax specifically to reduce property values. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in 2020 should complete this line. These entities will deduct the sales tax gain rate for 2021 in Section 3. Other taxing units, enter zero.	\$1,572,636
A. Enter the amount of additional sales tax collected and spent on M&O expenses in 2020, if any. Counties must exclude any amount that was spent for economic development grants from the amount of sales tax spent.	\$0.10142/\$100
B. Divide Line 40A by Line 32 and multiply by \$100.	
C. Add Line 40B to Line 39.	\$0.22673/\$100
41. 2021 voter-approval M&O rate. Enter the rate as calculated by the appropriate scenario below.	\$0.23466/\$100
Special Taxing Unit. If the taxing unit qualifies as a special taxing unit, multiply Line 40C by 1.08.	

- or -	
Other Taxing Unit. If the taxing unit does not qualify as a special taxing unit, multiply Line 40C by 1.035.	
D41. Disaster Line 41 (D41): 2021 voter-approval M&O rate for taxing unit affected by disaster declaration. If the taxing unit is located in an area declared a disaster area and at least one person is granted an exemption under Tax Code Section 11.35 for property located in the taxing unit, the governing body may direct the person calculating the voter-approval tax rate to calculate in the manner provided for a special taxing unit. The taxing unit shall continue to calculate the voter-approval tax rate in this manner until the earlier of	
1. the first year in which total taxable value on the certified appraisal roll exceeds the total taxable value of the tax year in which the disaster occurred, or	\$0.00000/\$100
2. the third tax year after the tax year in which the disaster occurred.	
If the taxing unit qualifies under this scenario, multiply Line 40C by 1.08. ²⁷ If the taxing unit does not qualify, do not complete Disaster Line 41 (Line D41).	
42. Total 2021 debt to be paid with property taxes and additional sales tax revenue. Debt means the interest and principal that will be paid on debts that:	
(1) are paid by property taxes,	
(2) are secured by property taxes,	
(3) are scheduled for payment over a period longer than one year and	
(4) are not classified in the taxing unit's budget as M&O expenses	
A. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here. ²⁸ Enter debt amount.	\$1,244,146
B. Subtract unencumbered fund amount used to reduce total debt.	\$109,383
C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none)	\$0
D. Subtract amount paid from other resources.	\$0
E. Adjusted debt. Subtract B, C, and D from A.	\$1,134,763
43. Certified 2020 excess debt collections. Enter the amount certified by the collector. ²⁸	\$57,445
44. Adjusted 2021 debt. Subtract Line 43 from Line 42E.	\$1,077,318
45. 2021 anticipated collection rate.	
A. Enter the 2021 anticipated collection rate certified by the collector. ²⁹	100.00%
B. Enter the 2020 actual collection rate	99.29%
C. Enter the 2019 actual collection rate	100.83%
D. Enter the 2018 actual collection rate	99.67%
E. If the anticipated collection rate in A is lower than actual collection rates in B, C and D, enter the lowest collection rate from B, C and D. If the anticipated rate in A is higher than at	100.00%

least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%. ³¹	
46. 2021 debt adjusted for collections. Divide Line 44 by Line 45E	\$1,077,318
47. 2021 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$1,656,141,448
48. 2021 debt tax rate. Divide Line 46 by Line 47 and multiply by \$100.	\$0.06504/\$100
49. 2021 voter-approval tax rate. Add Lines 41 and 48.	\$0.29970/\$100
D49. Disaster Line 49 (D49): 2021 voter-approval tax rate for taxing unit affected by disaster declaration. Complete this line if the taxing unit calculated the voter-approval tax rate in the manner provided for a special taxing unit on Line D41. Add Line D41 and 48.	\$0.00000/\$100
50. COUNTIES ONLY. Add together the voter-approval tax rates for each type of tax the county levies. The total is the 2021 county voter-approval tax rate.	

²³Tex. Tax Code Section 26.044

²⁸Tex. Tax Code Section 26.012(7)

²⁴Tex. Tax Code Section 26.0441

²⁹Tex. Tax Code Section 26.012(10) and 26.04(b)

²⁵Tex. Tax Code Section 26.0442

³⁰Tex. Tax Code Section 26.04(b)

²⁶Tex. Tax Code Section 26.0443

³¹Tex. Tax Code Section 26.04(h),(h-1) and (h-2)

²⁷Tex. Tax Code Section 26.042(a)

SECTION 3: NNR Tax Rate and Voter-Approval Tax Rate Adjustments for Additional Sales Tax to Reduce Property Taxes

Cities, counties and hospital districts may levy a sales tax specifically to reduce property taxes. Local voters by election must approve imposing or abolishing the additional sales tax. If approved, the taxing unit must reduce its NNR and voter-approval tax rates to offset the expected sales tax revenue.

This section should only be completed by a county, city or hospital district that is required to adjust its NNR tax rate and/or voter-approval tax rate because it adopted the additional sales tax.

Additional Sales and Use Tax Worksheet	Amount/Rate
<p>51. Taxable Sales. For taxing units that adopted the sales tax in November 2020 or May 2021, enter the Comptroller's estimate of taxable sales for the previous four quarters.²⁰ Estimates of taxable sales may be obtained through the Comptroller's Allocation Historical Summary webpage. Taxing units that adopted the sales tax before November 2020, enter 0.</p>	\$0
<p>52. Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue.³³</p> <p>Taxing units that adopted the sales tax in November 2020 or in May 2021. Multiply the amount on Line 51 by the sales tax rate (.01, .005 or .0025, as applicable) and multiply the result by .95.³⁴</p> <p style="text-align: center;">- or -</p> <p>Taxing units that adopted the sales tax before November 2020. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.</p>	\$1,607,602
<p>53. 2021 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i>.</p>	\$1,656,141,448
<p>54. Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.</p>	\$0.09707/\$100
<p>55. 2021 NNR tax rate, unadjusted for sales tax.³⁵ Enter the rate from Line 26 or 27, as applicable, on the <i>No-New-Revenue Tax Rate Worksheet</i>.</p>	\$0.16746/\$100
<p>56. 2021 NNR tax rate, adjusted for sales tax.</p> <p>Taxing units that adopted the sales tax in November 2020 or in May 2021. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November 2020.</p>	\$0.16746/\$100
<p>57. 2021 voter-approval tax rate, unadjusted for sales tax.³⁶ Enter the rate from Line 49, Line D49 (disaster), or Line 50 (counties), as applicable, of the <i>Voter-Approval Tax Rate Worksheet</i>.</p>	\$0.29970/\$100
<p>58. 2021 voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.</p>	\$0.20263/\$100

³¹Reserved for expansion

³⁴Tex. Tax Code Section 26.041(d)

³²Tex. Tax Code Section 26.041(d)

³⁵Tex. Tax Code Section 26.04(c)

³³Tex. Tax Code Section 26.041(i)

³⁶Tex. Tax Code Section 26.04(c)

SECTION 4: Voter-Approval Tax Rate Adjustment for Pollution Control

A taxing unit may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The taxing unit's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The taxing unit must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a taxing unit that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

Voter-Approval Protection for Pollution Control Worksheet	Amount/Rate
59. Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ³⁷ The taxing unit shall provide its tax assessor-collector with a copy of the letter. ³⁸	\$0
60. 2021 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$1,656,141,448
61. Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$0.00000/\$100
62. 2021 voter-approval tax rate, adjusted for pollution control. Add Line 61 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties) or Line 58 (taxing units with the additional sales tax).	\$0.20263/\$100

³⁷Tex. Tax Code Section 26.045(d)

³⁸Tex. Tax Code Section 26.045(i)

SECTION 5: Voter-Approval Tax Rate Adjustment for Unused Increment Rate

The unused increment rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate before the unused increment rate for the prior three years.³⁹ In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the unused increment rate for that year would be zero.

The difference between the adopted tax rate and voter-approval tax rate is considered zero in the following scenarios:

- a tax year before 2020; and⁴⁰
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);⁴¹ or
- after Jan. 1, 2022, a tax year in which the comptroller determines that the county implemented a budget reduction or reallocation described by Local Government Code Section 120.002(a) without the required voter approval.⁴²

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.⁴³

Unused Increment Rate Worksheet	Amount/Rate
63. 2020 unused increment rate. Subtract the 2020 actual tax rate and the 2020 unused increment rate from the 2020 voter-approval tax rate. If the number is less than zero, enter zero. If the year is prior to 2020, enter zero.	\$0.01918
64. 2019 unused increment rate. Subtract the 2019 actual tax rate and the 2019 unused increment rate from the 2019 voter-approval tax rate. If the number is less than zero, enter zero. If the year is prior to 2020, enter zero.	\$0
65. 2018 unused increment rate. Subtract the 2018 actual tax rate and the 2018 unused increment rate from the 2018 voter-approval tax rate. If the number is less than zero, enter zero. If the year is prior to 2020, enter zero.	\$0.00000
66. 2021 unused increment rate. Add Lines 63, 64 and 65.	\$0.01918/\$100
67. 2021 voter-approval tax rate, adjusted for unused increment rate. ²³ Add Line 66 to one of the following lines (as applicable): Line 49, Line D49(disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax) or Line 62 (taxing units with pollution control).	\$0.22181/\$100

³⁹Tex. Tax Code Section 26.013(a)

⁴⁰Tex. Tax Code Section 26.013(c)

⁴¹Tex. Tax Code Section 26.0501(a) and (c)

⁴²Tex. Tax Code Section Local Gov't Code Section 120.007(d), effective Jan. 1, 2022

⁴³Tex. Tax Code Section 26.063(a)(1)

SECTION 6: De Minimis Rate

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate, the rate that will raise \$500,000, and the current debt rate for a taxing unit.⁴⁴

This section should only be completed by a taxing unit that is a municipality of less than 30,000 or a taxing unit that does not meet the definition of a special taxing unit.⁴⁵

De Minimis Rate Worksheet	Amount/Rate
68. Adjusted 2021 NNR M&O tax rate. Enter the rate from Line 39 of the <i>Voter-Approval Tax Rate Worksheet</i>	\$0.12531/\$100
69. 2021 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$1,656,141,448
70. Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 69 and multiply by \$100.	\$0.03019
71. 2021 debt rate. Enter the rate from Line 48 of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$0.06504/\$100
72. De minimis rate. ²³ Add Lines 68, 70 and 71.	\$0.22054/\$100

⁴⁴Tex. Tax Code Section 26.012(8-a)

⁴⁵Tex. Tax Code Section 26.063(a)(1)

SECTION 7: Voter-Approval Tax Rate Adjustment for Emergency Revenue Rate

In the tax year after the end of the disaster calculation time period detailed in Tax Code Section 26.042(a), a taxing unit that calculated its voter-approval tax rate in the manner provided for a special taxing unit due to a disaster must calculate its emergency revenue rate and reduce its voter-approval tax rate for that year.⁴⁶

Similarly, if a taxing unit adopted a tax rate that exceeded its voter-approval tax rate, calculated normally, without holding an election to respond to a disaster, as allowed by Tax Code Section 26.042(d), in the prior year, it must also reduce its voter-approval tax rate for the current tax year.⁴⁷

NOTE: This section will not apply to any taxing units in 2021. It is added to implement Senate Bill 1438 (87th Regular Session) and does not apply to a taxing unit that calculated its voter-approval tax rate in the manner provided for a special taxing unit due to a declared disaster in 2020, as provided for in the recently repealed Tax Code Sections 26.04(c-1) and 26.041(c-1).

In future tax years, this section will apply to a taxing unit other than a special taxing unit that:

- directed the designated officer or employee to calculate the voter-approval tax rate of the taxing unit in the manner provided for a special taxing unit in the prior year; and
- the current year is the first tax year in which the total taxable value of property taxable by the taxing unit as shown on the appraisal roll for the taxing unit submitted by the assessor for the taxing unit to the governing body exceeds the total taxable value of property taxable by the taxing unit on January 1 of the tax year in which the disaster occurred or the disaster occurred four years ago.

In future tax years, this section will also apply to a taxing unit in a disaster area that adopted a tax rate greater than its voter-approval tax rate without holding an election in the prior year.

Note: This section does not apply if a taxing unit is continuing to calculate its voter-approval tax rate in the manner provided for a special taxing unit because it is still within the disaster calculation time period detailed in Tax Code Section 26.042(a) because it has not met the conditions in Tax Code Section 26.042(a)(1) or (2).

Emergency Revenue Rate Worksheet	Amount/Rate
73. 2020 adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	N/A
<p>74. Adjusted 2020 voter-approval tax rate. Use the taxing unit's Tax Rate Calculation Worksheets from the prior year(s) to complete this line.</p> <p>If a disaster occurred in 2020 and the taxing unit calculated its 2020 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2020 worksheet due to a disaster, enter the 2020 voter-approval tax rate as calculated using a multiplier of 1.035 from Line 49.</p> <p>- or -</p> <p>If a disaster occurred prior to 2020 for which the taxing unit continued to calculate its voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) in 2020, complete the separate <i>Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet</i> to recalculate the voter-approval tax rate the taxing unit would have calculated in 2020 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the year(s) following the disaster.⁴⁸ Enter the final adjusted 2020 voter-approval tax rate from the worksheet.</p> <p>- or -</p> <p>If the taxing unit adopted a tax rate above the 2020 voter-approval tax rate without calculating a disaster tax rate or holding an election due to a disaster, no recalculation is necessary. Enter the voter-approval tax rate from the prior year's worksheet.</p>	N/A
75. Increase in 2020 tax rate due to disaster. Subtract Line 74 from Line 73.	N/A
76. Adjusted 2020 taxable value. Enter the amount in Line 14 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	N/A
77. Emergency revenue. Multiply Line 75 by Line 76 and divide by \$100.	N/A
78. Adjusted 2021 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	N/A
79. Emergency revenue rate. Divide Line 77 by Line 78 and multiply by \$100. ⁴⁹	N/A
80. 2021 voter-approval tax rate, adjusted for emergency revenue. Subtract Line 79 from one of the following lines (as applicable): Line 49, Line D49(disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax), Line 62 (taxing units with pollution control) or Line 67 (taxing units with the unused increment rate).	N/A

⁴⁶Tex. Tax Code Section 26.042(b)

⁴⁷Tex. Tax Code Section 26.042(f)

⁴⁸Tex. Tax Code Section 26.042(c)

⁴⁹Tex. Tax Code Section 26.042(b)

⁵⁰Tex. Tax Code Section 26.04(c-2) and (d-2)

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-New-Revenue tax rate

As applicable, enter the 2021 NNR tax rate from: Line 26, Line 27 (counties), or Line 56 (adjusted for sales tax). \$0.16746/\$100

Indicate the line number used: 26

Voter-Approval tax rate

As applicable, enter the 2021 voter-approval tax rate from: Line 49, Line 50 (counties), Line 58 (adjusted for sales tax), Line 62 (adjusted for pollution control), Line 67 (adjusted for unused increment), or Line 80 (adjusted for emergency revenue). \$0.22181/\$100

Indicate the line number used: 67

De minimis rate

If applicable, enter the de minimis rate from Line 72. \$0.22054/\$100

SECTION 9: Taxing Unit Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the governing body of the taxing unit. By signing below, you certify that you are the designated officer or employee of the taxing unit and have accurately calculated the tax rates using values that are the same as the values shown in the taxing unit's certified appraisal roll or certified estimate of taxable value, in accordance with requirements in Tax Code.⁵⁰

print here Ginger R. Awtry, Director of Finance

Printed Name of Taxing Unit Representative

sign here

Taxing Unit Representative

Ginger R. Awtry

Date

8/18/21



W

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