

2017 Budget & Financial Audit

The overall economy and continued redevelopment activity in the Westwood area continues to have positive impacts on the proposed FY 2017 Budget for the city.

Real estate valuations are increasing with new construction activity and by high demand for housing. Long-term economic development projects, like the Woodside Village mixed-use project, is a positive benefit to the city. The increase in the city’s overall tax-base and anticipated additional revenues in FY 2017 will allow the City of Westwood to ensure that core city services are sustained at desired levels, plan to resolve complex infrastructure issues, and add an additional full-time Police Officer position mid-year in FY 2017 - all without a mill levy increase.

The proposed FY 2017 Budget is partly based on a number of potential revenue sources, which if not realized, may curtail some of the planned expenditures by the city in FY 2017. This includes building permit fees associated with the Woodside Club expansion and construction of Phase II of the Woodside Village development project, a new county-wide sales-tax measure, increasing local sales tax collections from new businesses, additional alcohol tax distributions, and new lease payments from the rental of the 5050 Rainbow Blvd building.

Supporting Documents

2017_budget.pdf 1.06 MB

2017_financial_audit.pdf 915.38 KB