



NEWS RELEASE

For Immediate Release

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The Woodlands Township holds final budget workshop, approves proposed property tax rate

THE WOODLANDS, TEXAS (August 15, 2019) – The Woodlands Township Board of Directors held its final budget workshop Thursday, August 15 2019, at The Woodlands Township Town Hall, 2801 Technology Forest Boulevard, at 8:30 a.m.

One of the key decisions was recommending a proposed ad valorem tax rate of 23 cents per \$100 of taxable property value. The proposed rate is higher than the current rate of 22.73 cents.

The Board approved a proposed 2019 ad valorem tax rate of 21.46 cents on each \$100 of taxable property value within the Township for maintenance and operations, and a proposed 2019 ad valorem tax rate of 1.54 cents on each \$100 of taxable property value within the Township for debt service. These numbers equal the total rate of 23 cents. To view the preliminary 2020 budget, please visit the Budget section of the Township website.

Per truth-in-taxation regulations, since the proposed tax rate is higher than the effective tax rate set by the Montgomery County Tax Assessor's Office, The Woodlands Township is required to hold two public hearings before adopting the tax rate. The public hearings are scheduled for August 28 at 5 p.m. and September 4, 2019, at 6 p.m.

The Township Board will consider final action on the 2020 budget and the 2019 property tax rate at its Board of Directors meeting scheduled for September 12, 2019, at 6 p.m.

The seven (7) Directors on the Board held four (4) days of workshops that were open to the general public and dialogue and documents can be found online at The Woodlands Township's website.

"I want to thank my fellow Directors and professional Township staff for their hard work and commitment in preparing and approving a budget to deliver high quality services to our residents and businesses," said Township Chairman of the Board Gordy Bunch. "The Woodlands Township is committed to its residents and businesses in creating a community that enhances quality of life while increasing overall value."

Chairman Bunch praised fellow Directors for addressing significant challenges in the 2020 budget year. "We have never started a budget with a \$2.7 million increase in expenses for the same



services from the prior year,” he said, referring to the new trash contract for 44,000+ homes and the assumption of remaining streetscape maintenance responsibilities from The Woodlands Development Company. “These are two major items totaling millions of dollars where we do not have control of the increased costs.”

Costs for trash and recycling services are increasing \$1.6 million or \$36.10 per household, while streetscape costs are increasing \$1.1 million or \$25.00 per household. Increases for these two important community services represent a total of \$61.10 per household and without other adjustments to the budget; an increase in the tax rate of 1.31 cents would have been required to cover the higher costs.

Chairman Bunch noted, “The Board of Directors was able to effectively manage around these higher expenses and limit the tax rate increase to only 0.27 cents, representing 1/5 of the starting deficit and only \$12 per household. At the same time, the Board approved budget initiatives aimed at enhancing community services and amenities. I salute the Directors and Staff for making hard decisions but yet keeping the high quality, high caliber programs and services that residents in The Woodlands expect and enjoy.”

The 2020 budget includes public safety enhancements for equipment at roadway intersections to control traffic and increase response times, two high profile vehicles to provide the fire department with additional flood response capabilities, and a second set of bunker gear for firefighters. Funding is also provided for recreational amenities including the replacement of the universally accessible playground at Bear Branch Park, the addition of shade structures at the Rob Fleming Aquatics Center, and the development of bike paths and trails in the Spring Creek Greenway. The Board of Directors also funded crisis intervention training for law enforcement and fire department personnel and expanded the mission of the Township’s community services team to promote resources for suicide and gun violence prevention and awareness.

Additionally, the Board of Directors authorized staff to proceed with refinancing a portion of the Township’s outstanding debt, which is expected to result in interest expense savings of \$4.6 million over the remaining life of the bonds. The annual financial impact will be a reduction in debt service of \$503,000.

The Woodlands Township serves a population of over 117,000, over 2,000 businesses, approximately 44,000 households, all of whom enjoy 220 miles of pathways, 140 parks and numerous other amenities in addition to vibrant shopping, dining and entertainment.

For more information on The Woodlands Township, please visit www.thewoodlandstownship-tx.gov, or call 281-210-3800.