

Departments

Government

Residents

Businesses

Visitors

About Us



Fiscal Year 2023 Budget

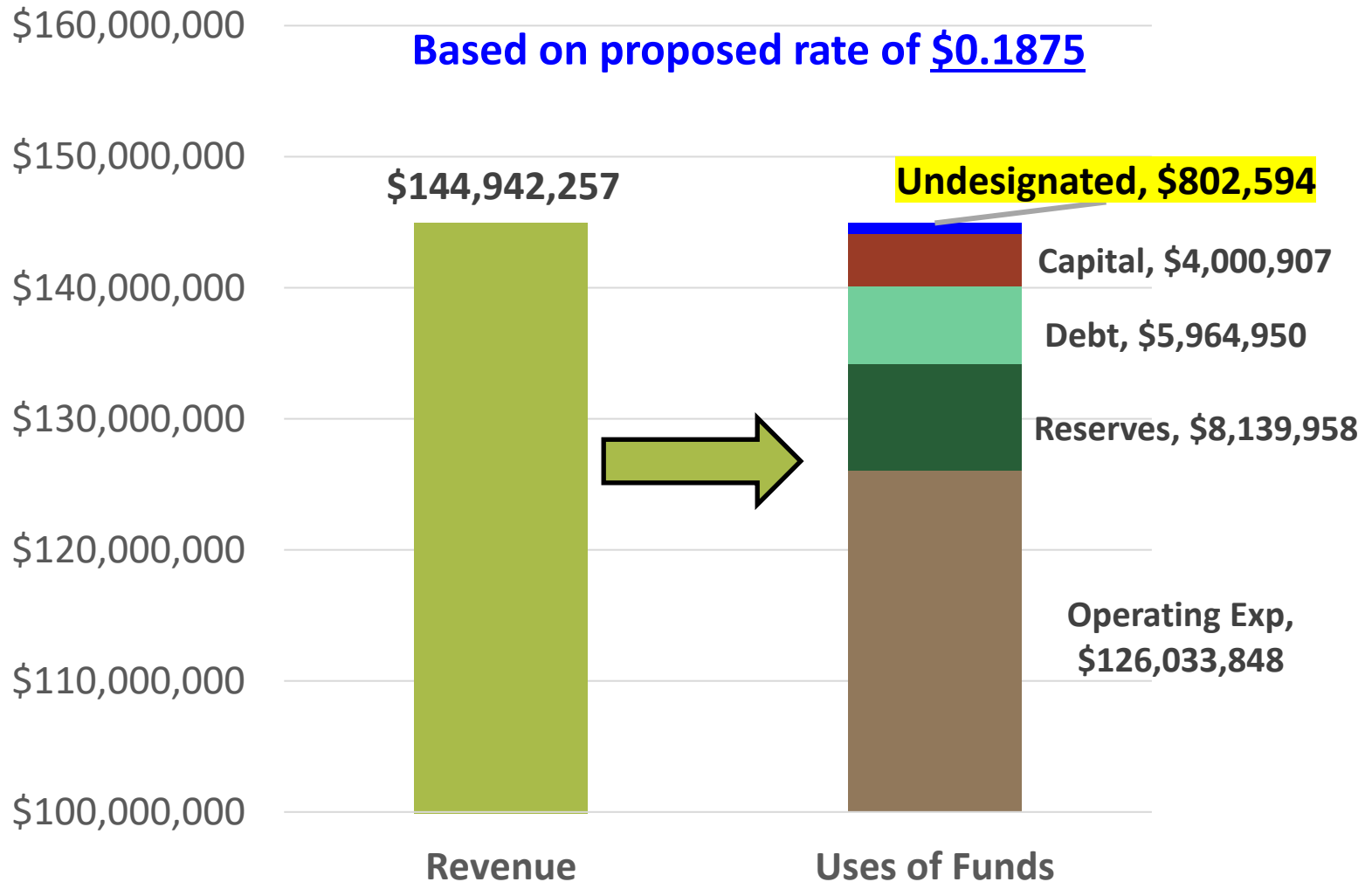
September 12, 2022

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2023 Consolidated Budget

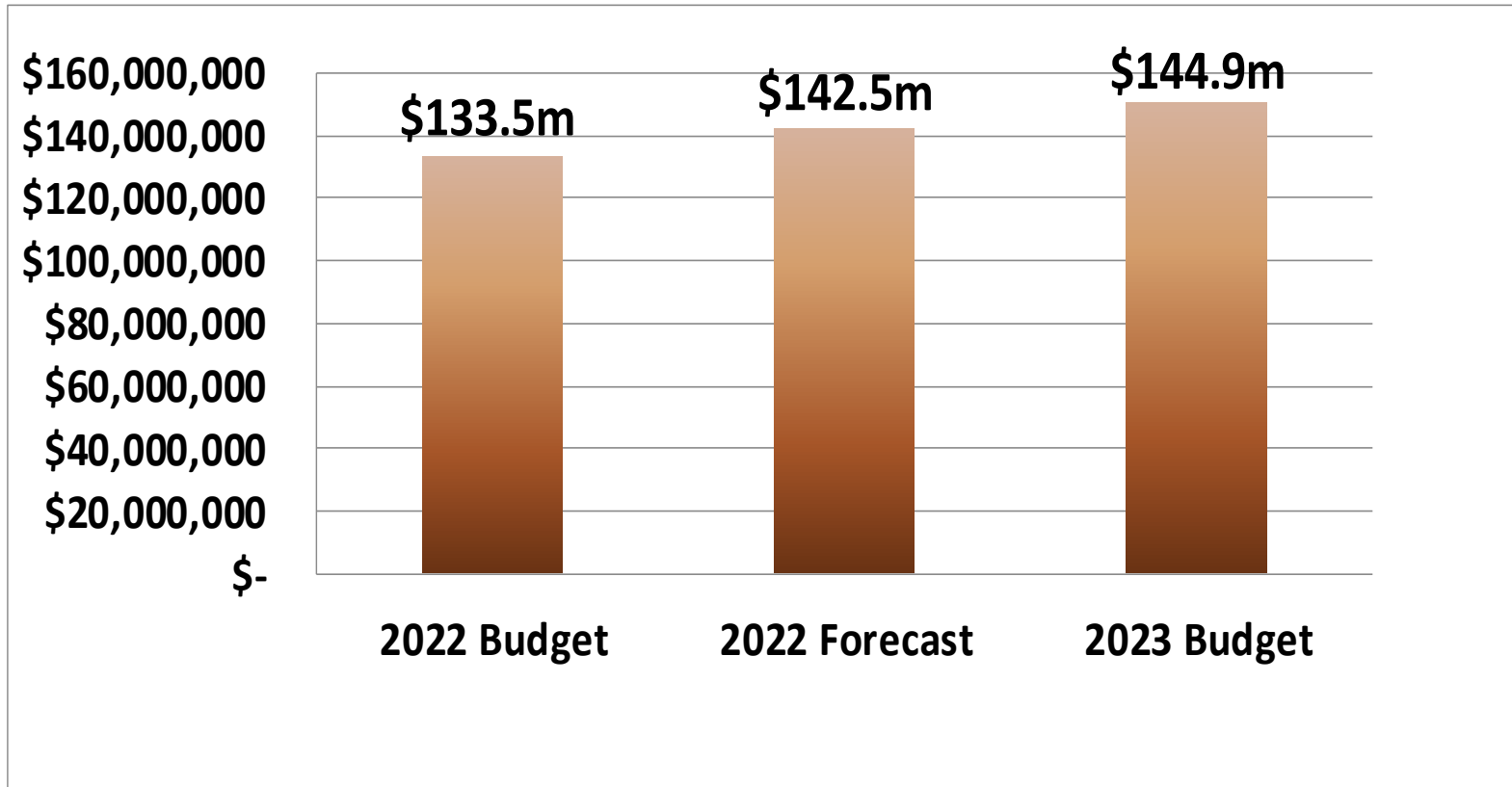
Allocation of Operating Revenues



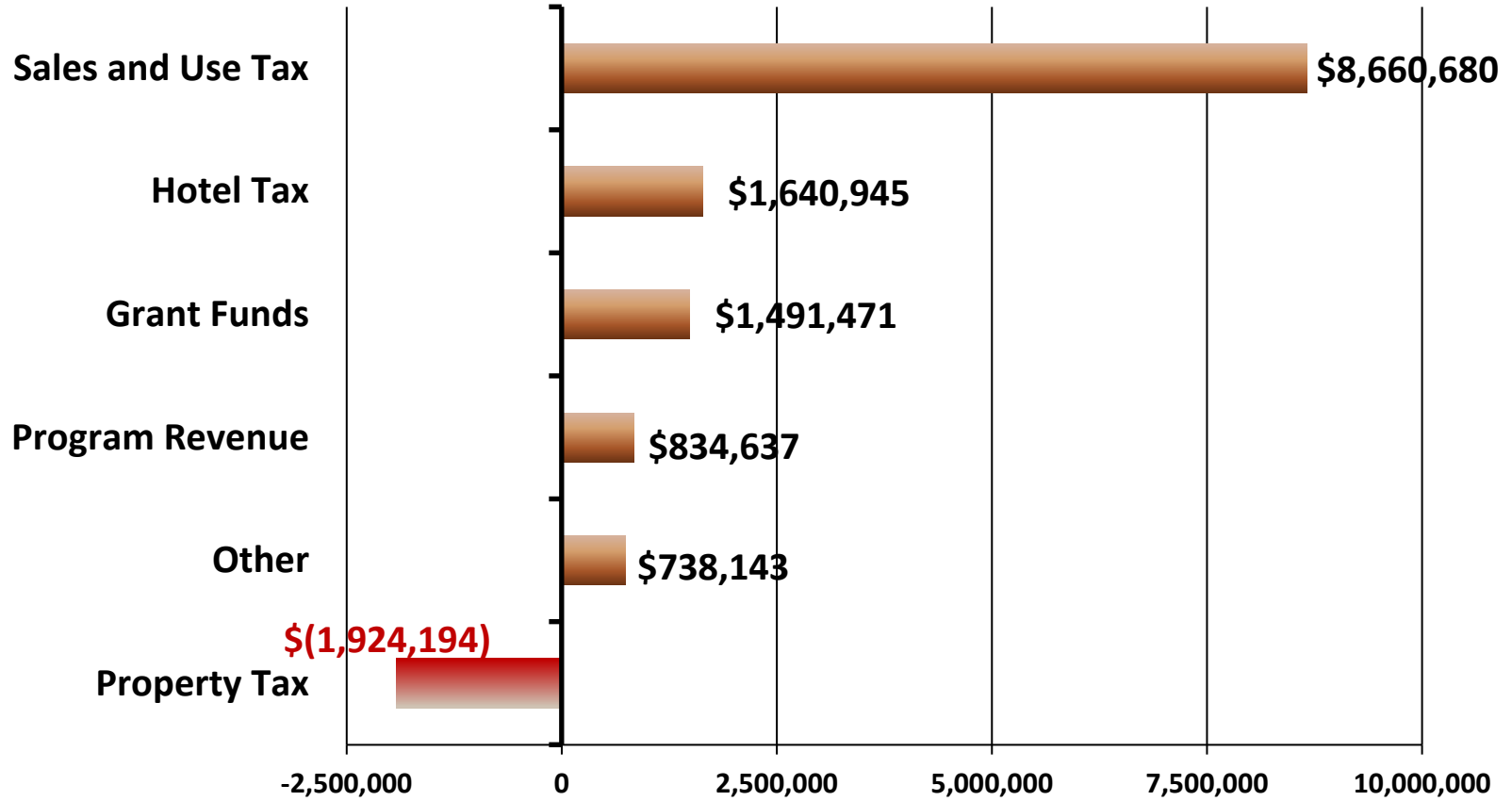
Revenue Sources

Total Operating Revenues

2022 Budget	2022 Forecast	2023 Budget	\$ Change (2022 Budget to 2023 Budget)	% Change (2022 Budget to 2023 Budget)
\$133,500,575	\$142,548,449	\$144,942,257	\$11.4 million	8.6%

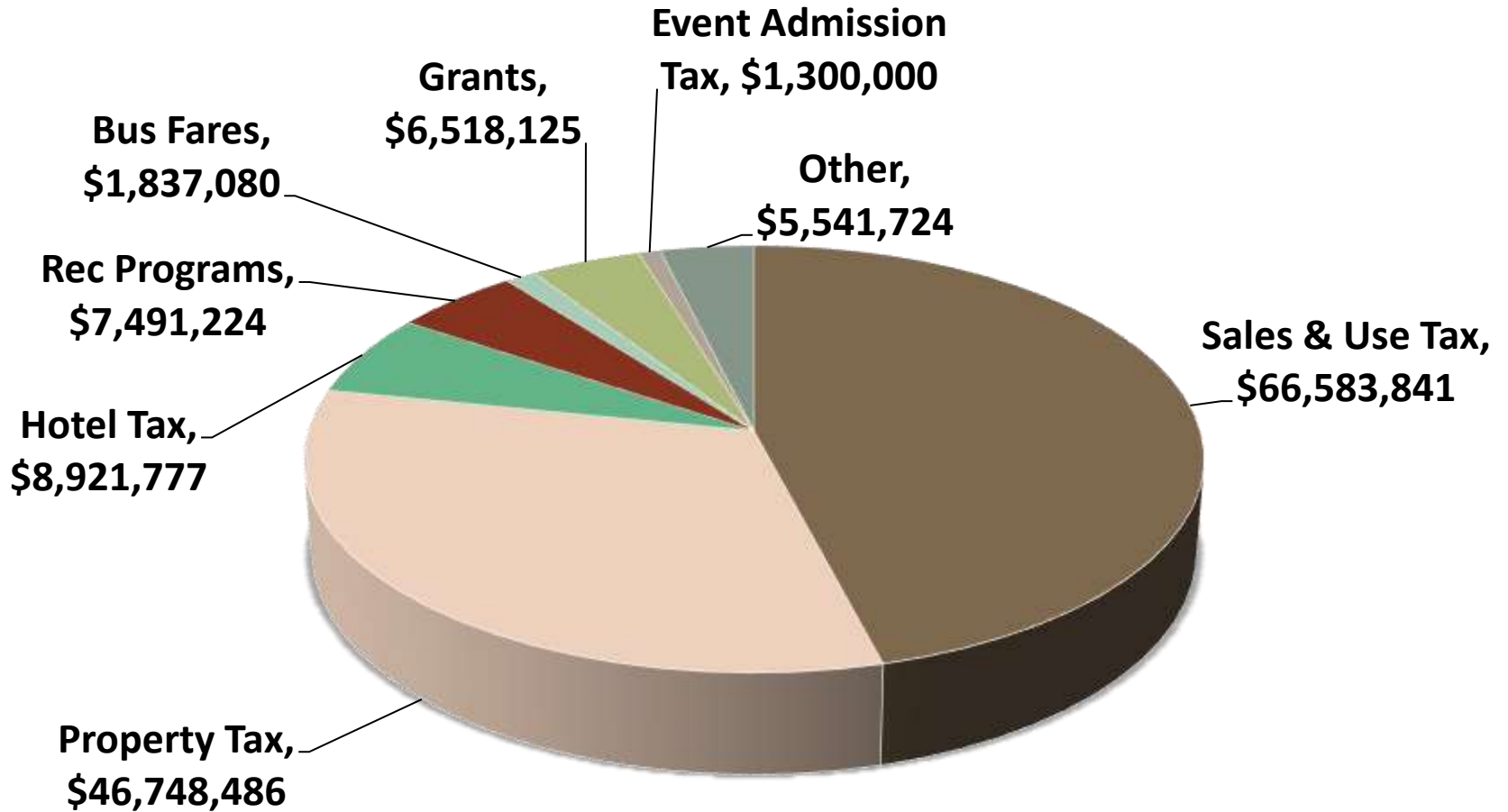


Operating Revenue Increases/(Decreases) 2022 Budget to 2023 Budget



Revenues by Type

2023 Revenues - \$144,942,257



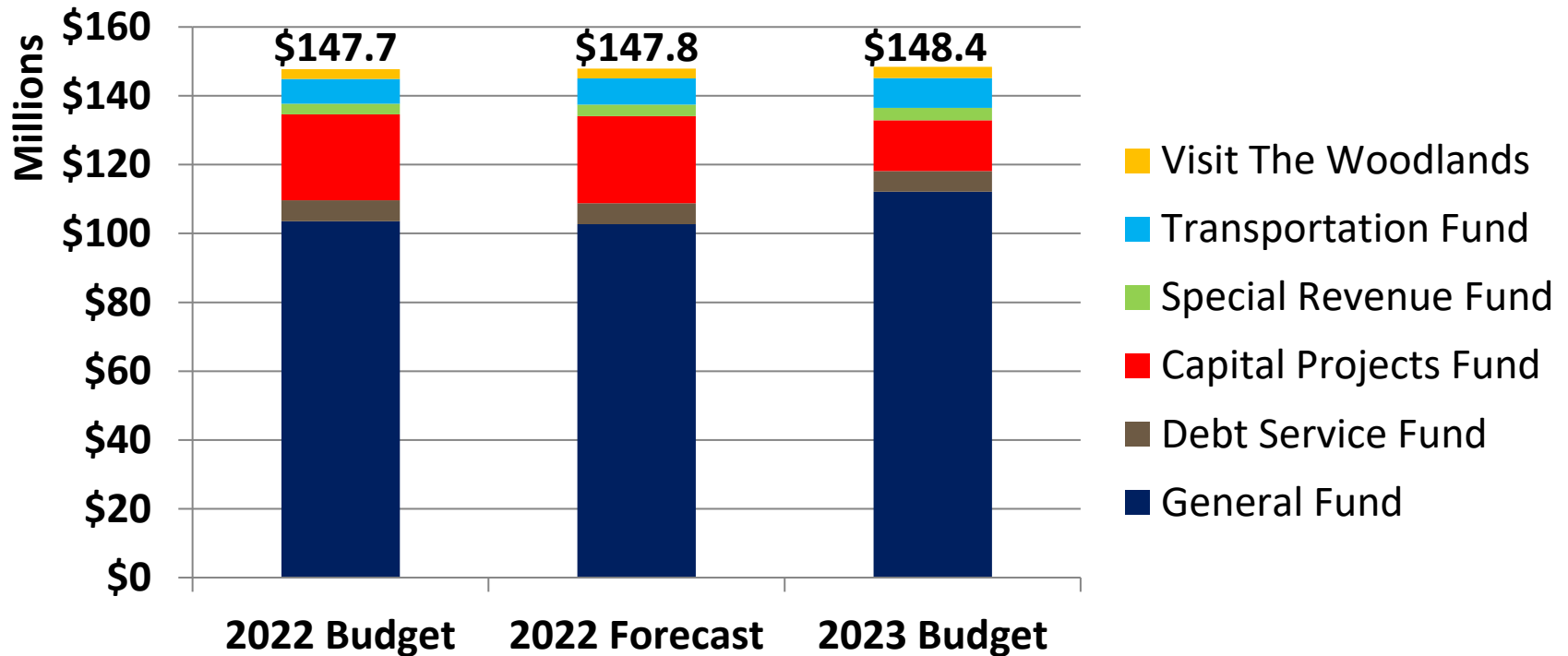
Percent of Total Revenues 2023 Budget

Revenue Type	Percent with Proposed Rate of \$0.1875
Sales Tax	46%
Hotel Tax	6%
Property Tax	32%
Other Revenues	16%
Total	100%

According to the State Comptroller, local governments raise about \$1 in sales tax revenue for every \$7 in property tax revenue.

Expenditures

Consolidated Expenditures

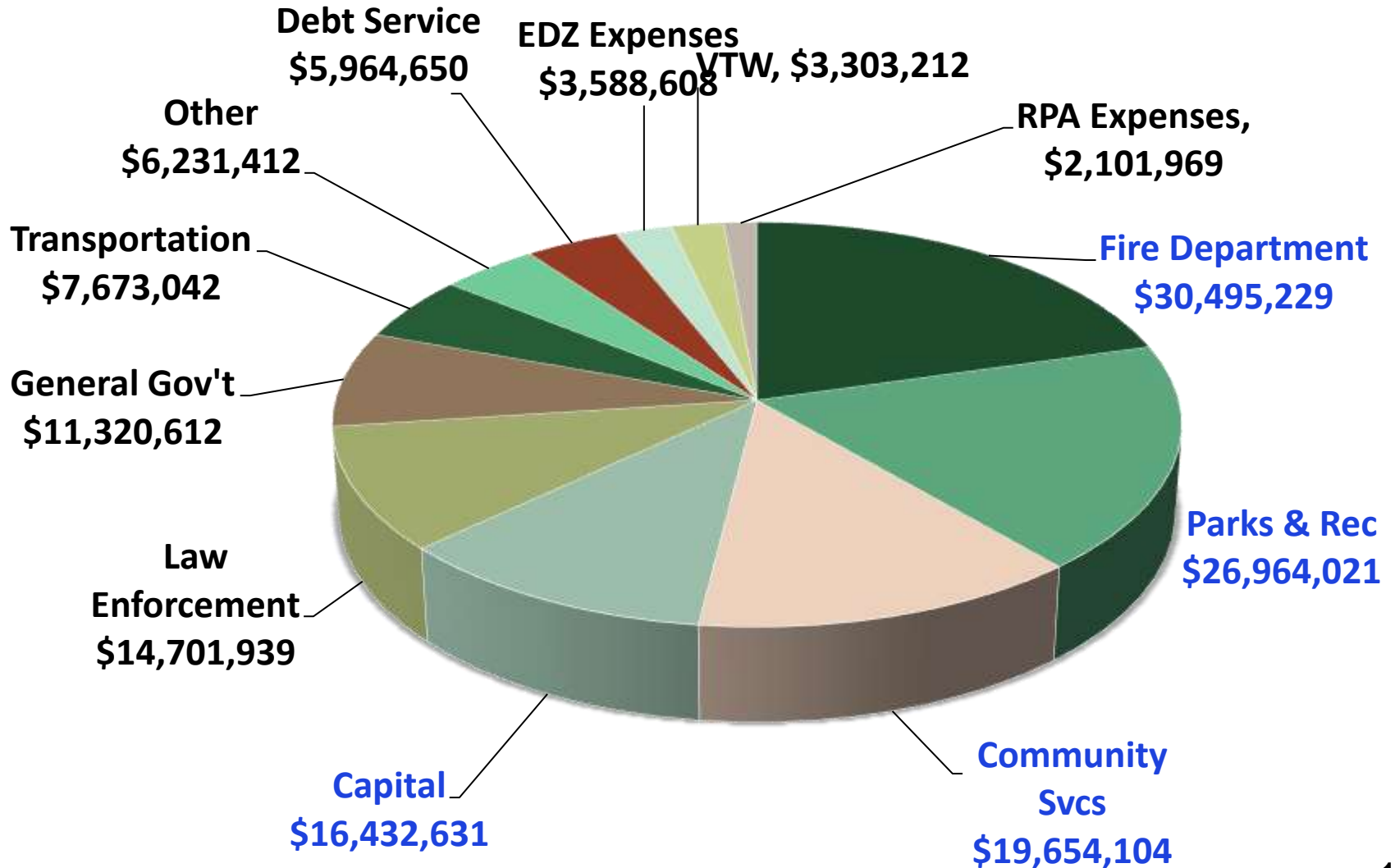


\$0.7 million increase in Consolidated Expenditures = 0.5%

- (\$9.4) million decrease in Capital Expenditures = (36.3%)
- \$0.8 million increase in Transportation Expenditures = 11.7%
- \$0.5 million increase in EDZ Expenditures = 15.8%
- \$0.5 million increase in VTW Expenditures = 16.8%
- (\$0.1) million decrease in Debt Service = 1.9%
- \$8.4 million increase in Operating Expenditures = 8.2%

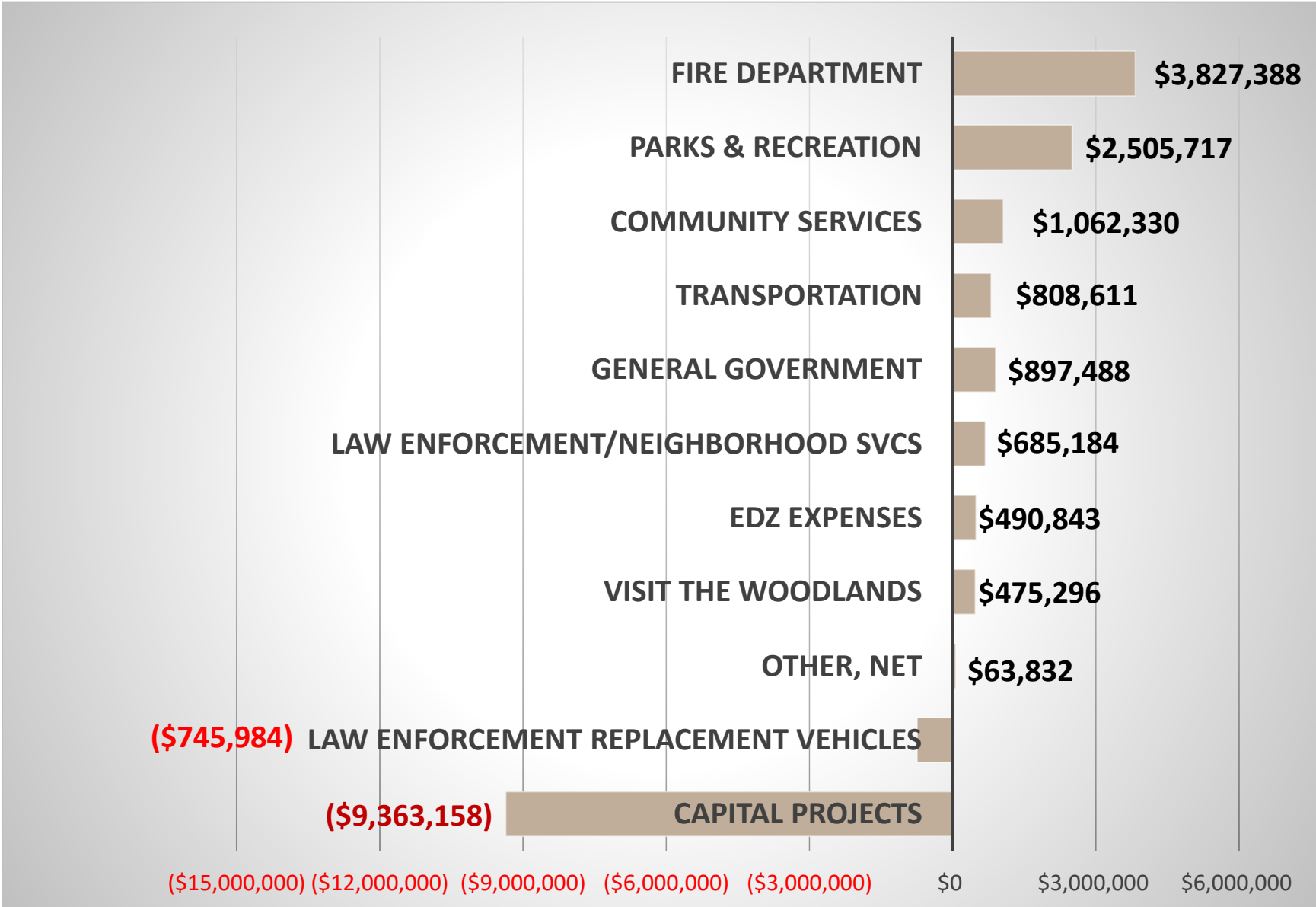
Consolidated Expenditures by Department

2023 Expenditures = \$148,431,429



Expenditures Increases/(Decreases)

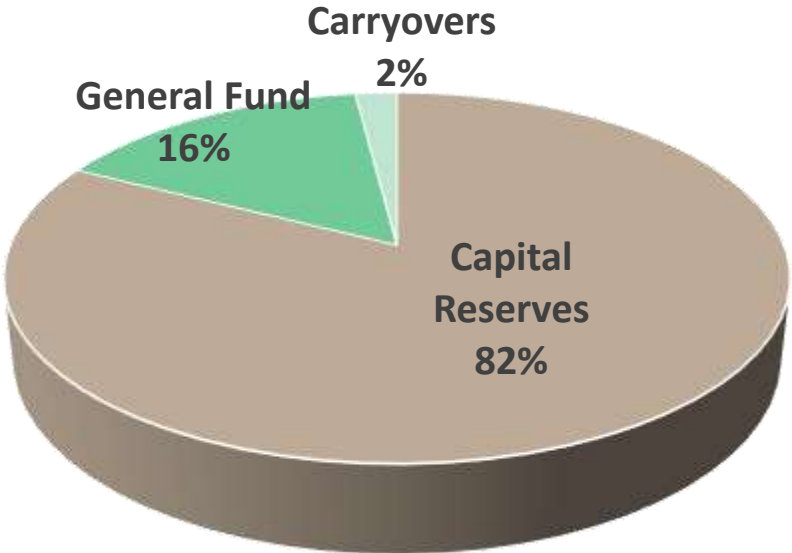
2023 Budget = \$0.7 million, 0.5%



Capital Projects

Capital Projects Fund

Department	Amount
Parks & Recreation	\$10.9 million
Information Technology	1.7 million
Fire Department	1.2 million
Other – Town Hall	1.0 million
Total Capital Projects	\$14.8 million

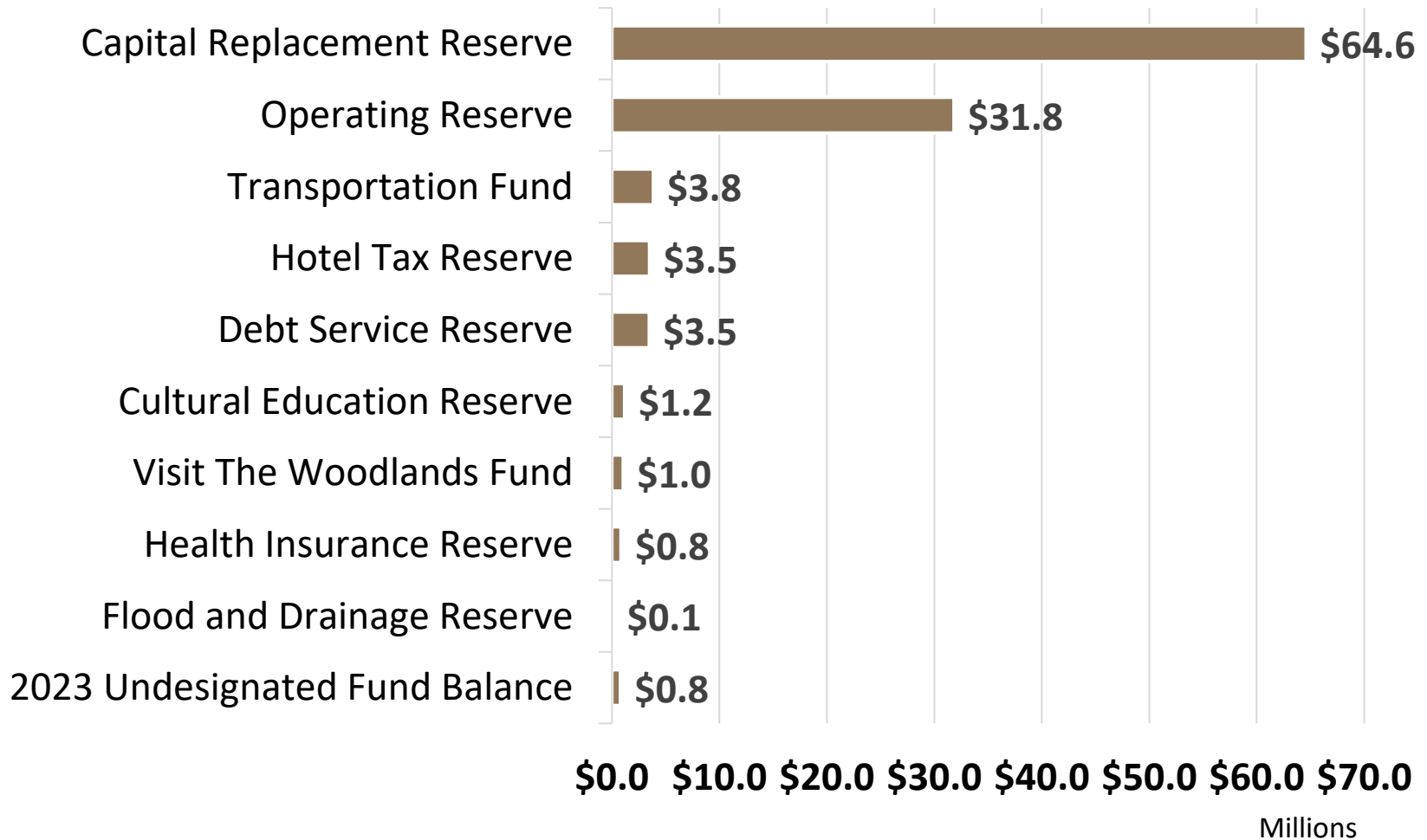


Funding Source	Amount
Capital Reserve	\$12.2 million
General Fund	\$2.3 million
Carryovers	\$0.3 million

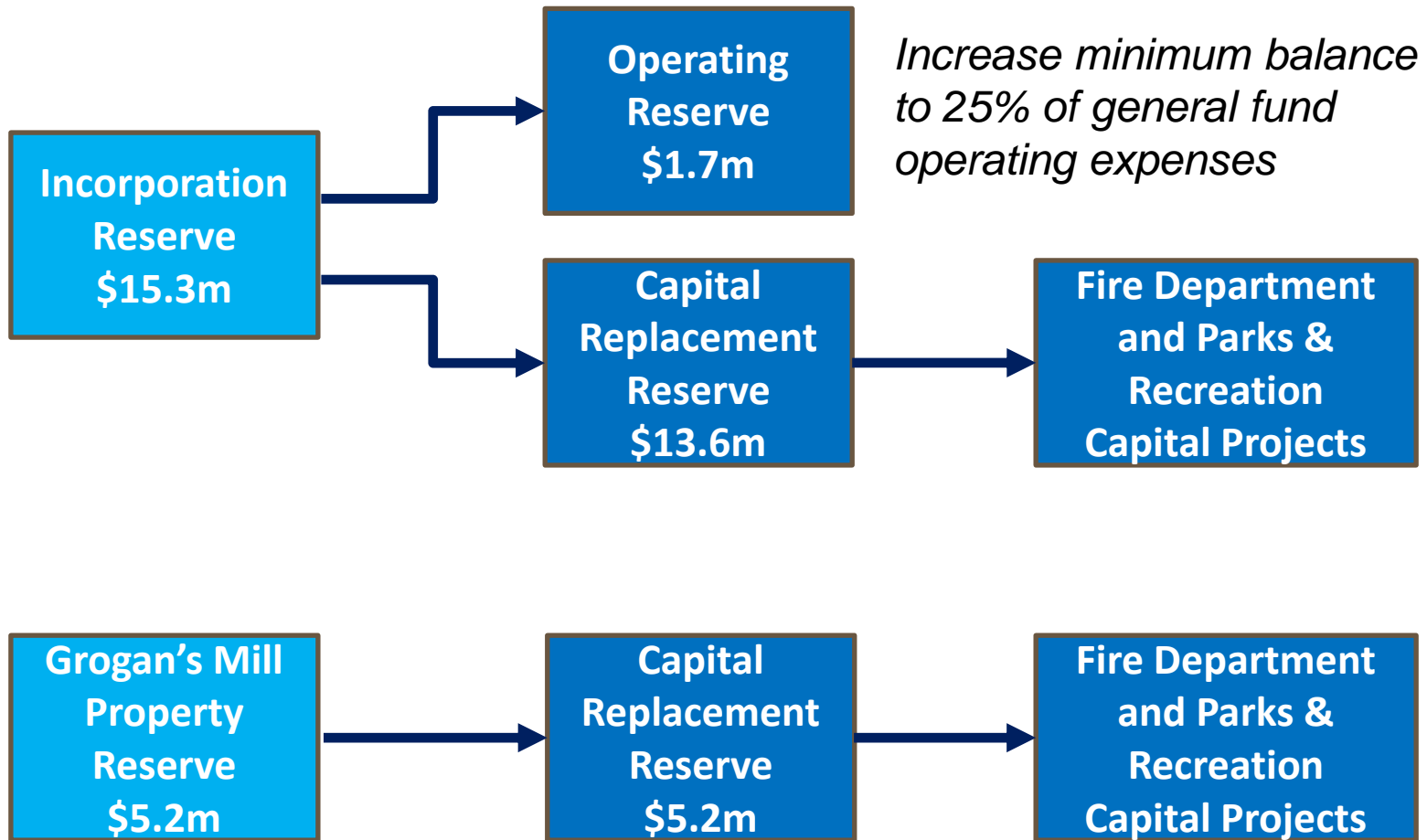
Reserves/Fund Balances

2023 Reserves and Fund Balances

Total Reserve and Fund Balance - \$111.2 million



Reallocation of Reserves



Debt Profile

Debt Profile Highlights

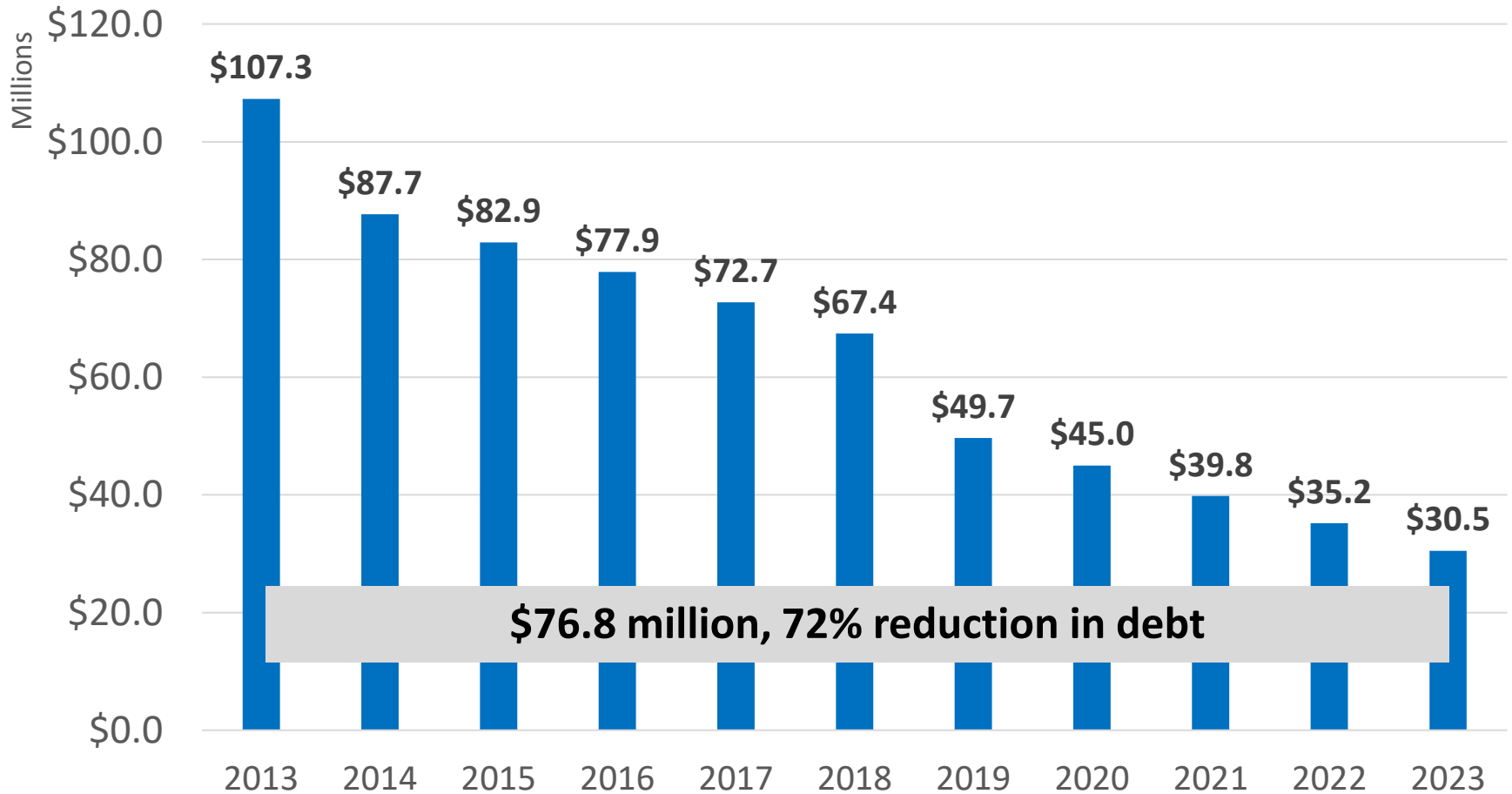
- **Paid off \$22.7 million** of debt over past 8 years
 - ✓ **\$6.8 million savings in interest expense**
- **Refinanced \$46.5 million** of debt over past 6 years
 - ✓ **\$5.7 million savings in interest expense**
- **Achieved Bond rating of AA+**
 - ✓ Highest bond rating held by a special purpose district
 - ✓ Credit rating agency comments include:
 - Strong fiscal management
 - History of sound reserves
 - Conservative budgeting principles
 - Large and diverse tax base
 - Low debt and post employment benefit burdens

Debt Summary

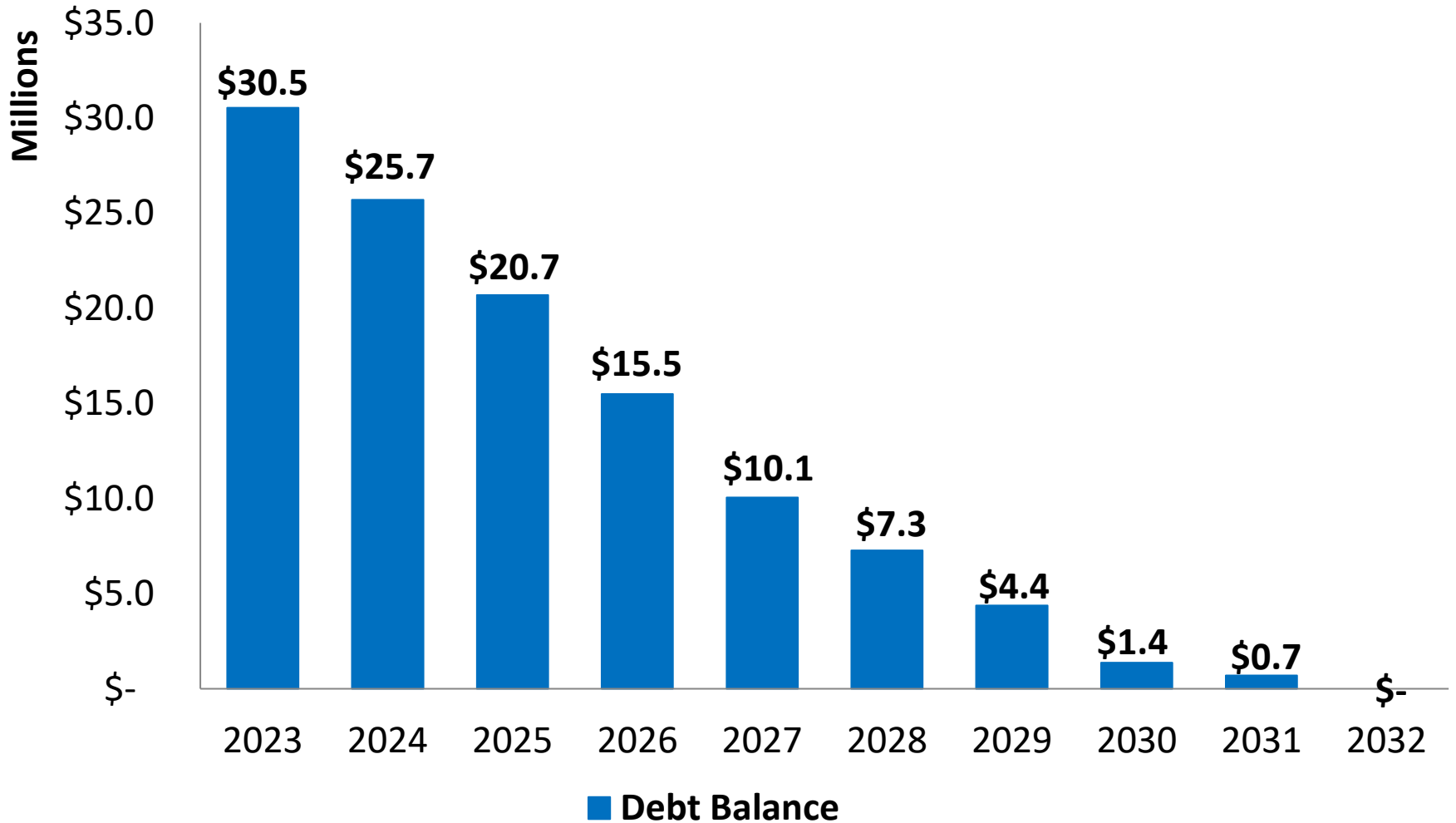
Bond Issuance	Outstanding Debt @ 12/31/23	Annual Debt Service	Funding Source
Convention Center	\$10.3 million	\$2.8 million	Base Hotel Tax
Parks & Rec / Fire Dept.	\$20.2 million	\$3.1 million	Property Tax (\$0.0121)
Total	\$30.5 million	\$5.9 million	

- All outstanding debt has been refinanced at historically low rates.
- The bonds are not callable until their respective maturity dates.

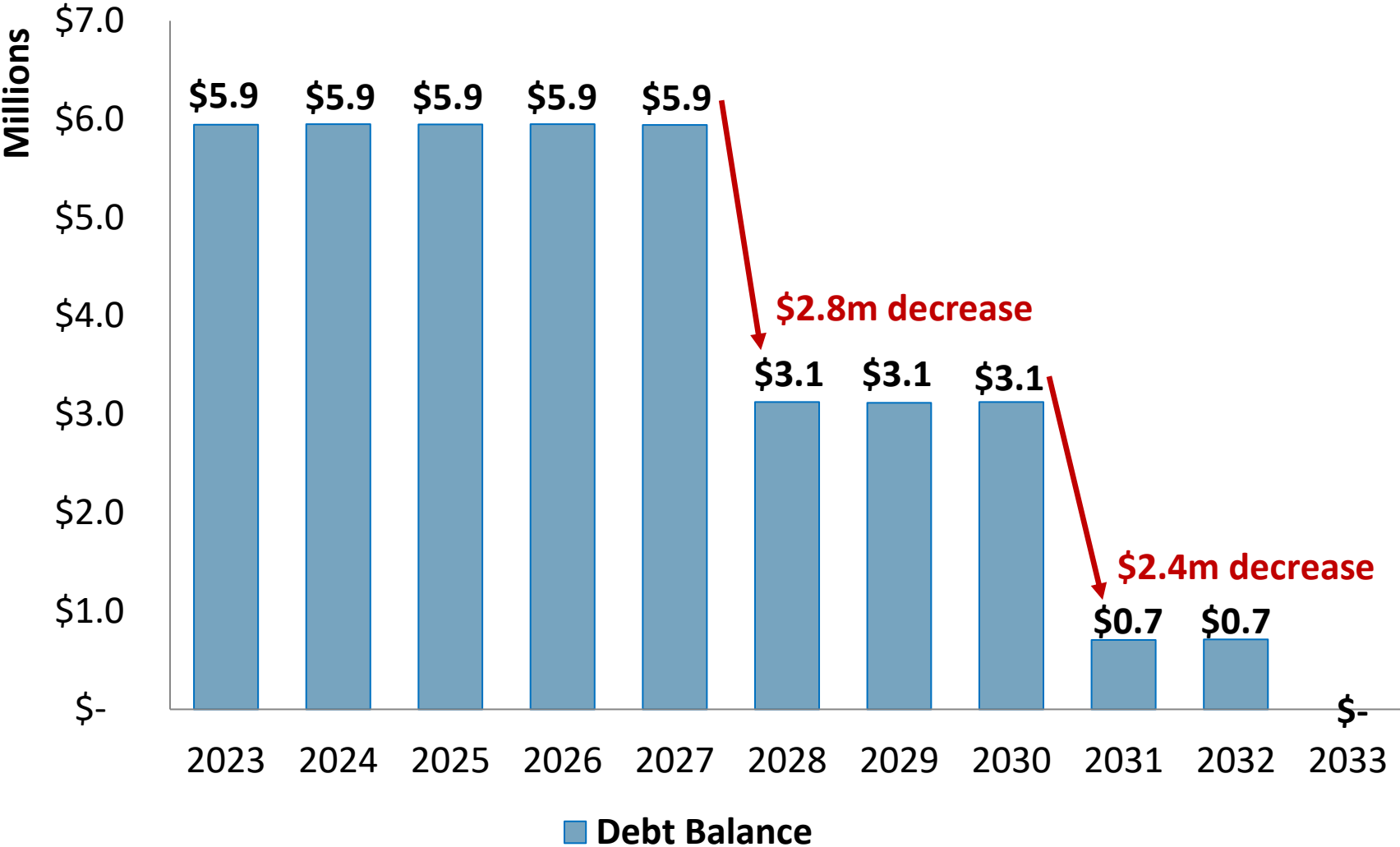
Outstanding Debt Balances 2013 - 2023



Ten-Year Plan Debt Balances (at end of year)



Ten-Year Plan Debt Service Payments





2022 Property Tax Rate

(funds FY 2023 Budget)

September 12, 2022

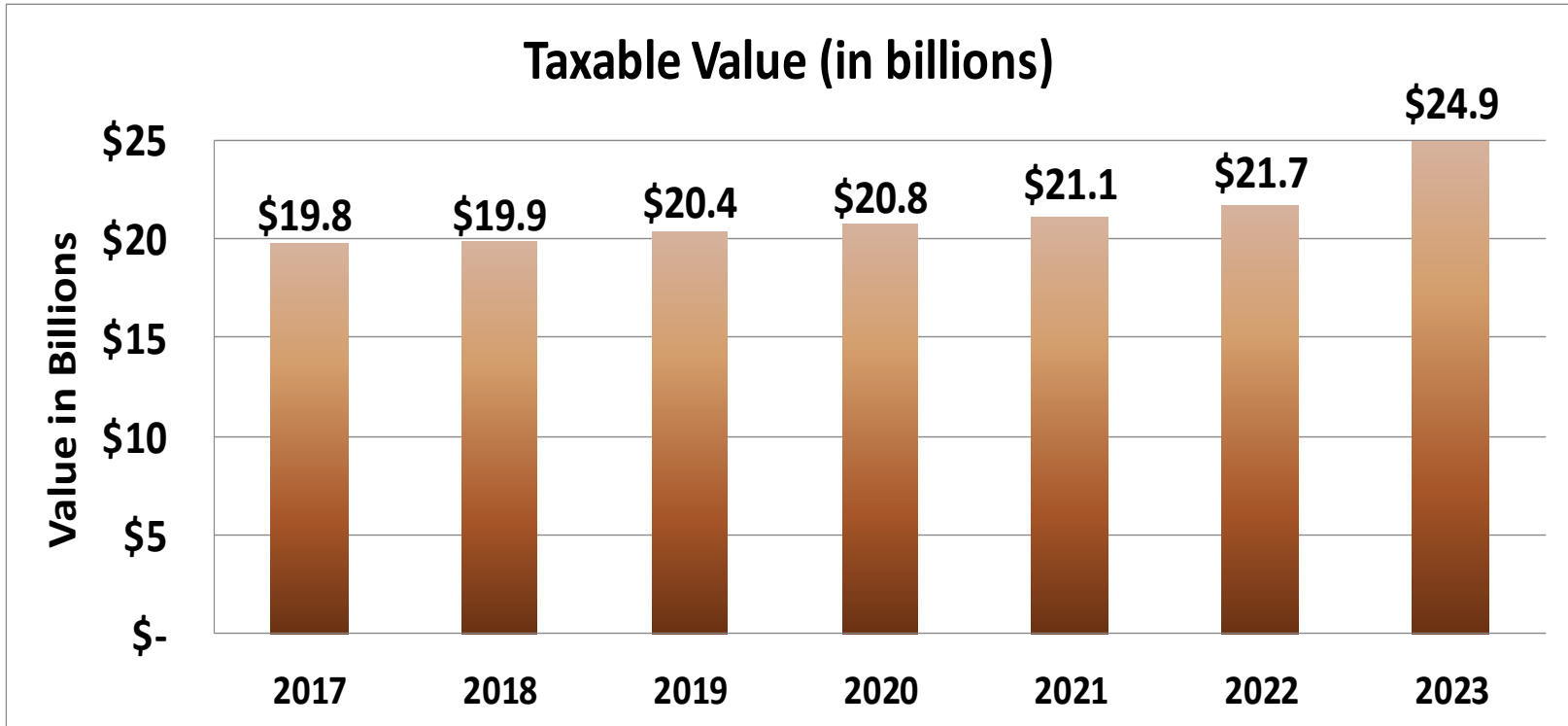
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Components of Property Tax Revenue



Taxable Property Values 2018 - 2023



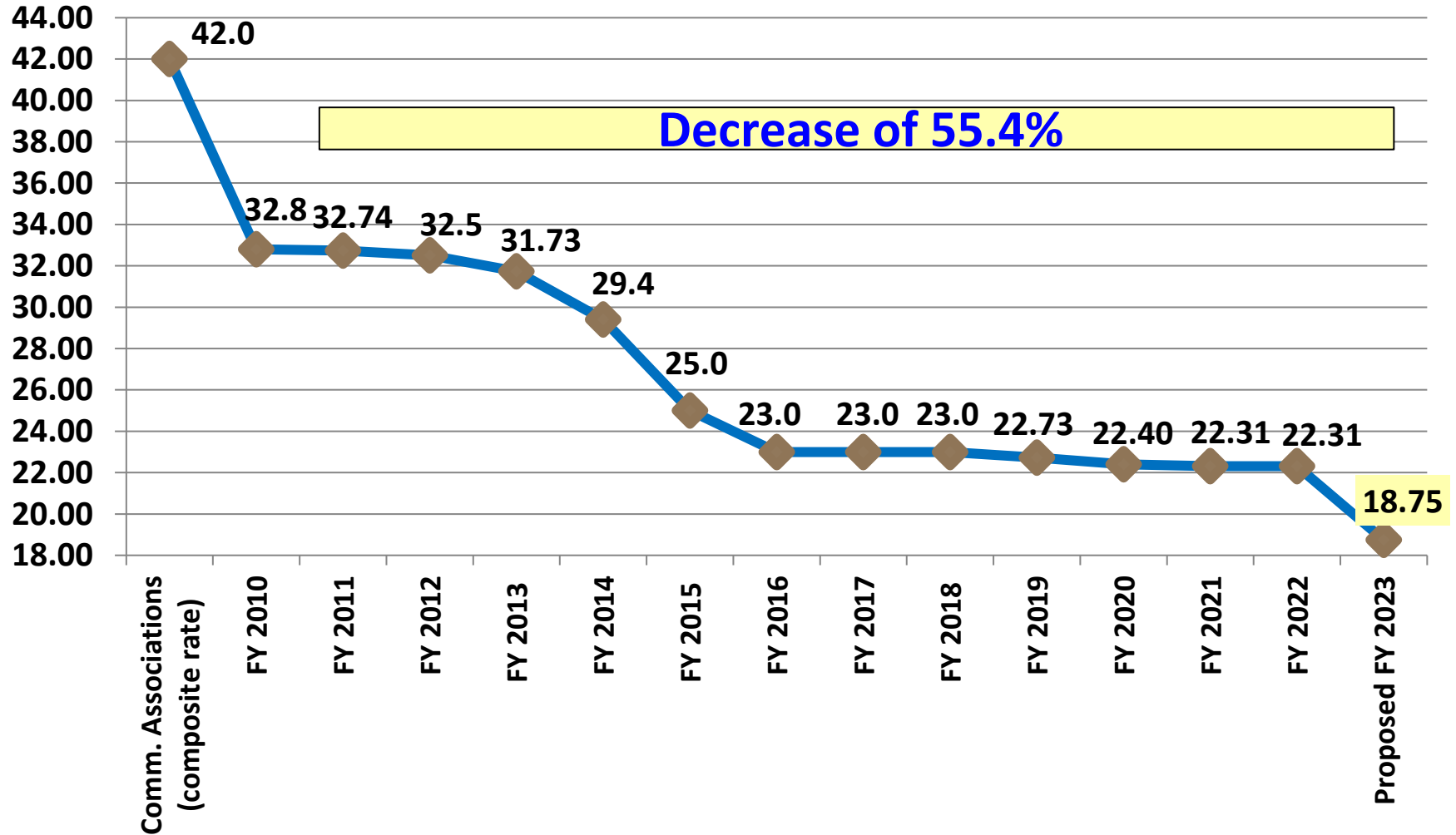
	2018	2019	2020	2021	2022	2023
Increase - revaluation	(0.2%)	1.1%	1.0%	1.2%	2.3%	13.6%
Increase - new property	0.9%	1.2%	1.0%	1.1%	1.1%	0.9%

Exemption for Persons Aged 65 and Older or Disabled

- Since 2011, the Township has granted an Age 65 or Older or Disabled Persons exemption of \$25,000.
- This exemption has resulted in \$4.8 million of property tax savings to qualifying taxpayers since it was implemented.
- **For FY 2023, the Board of Directors increased the exemption to \$40,000.**

Property Tax Rate

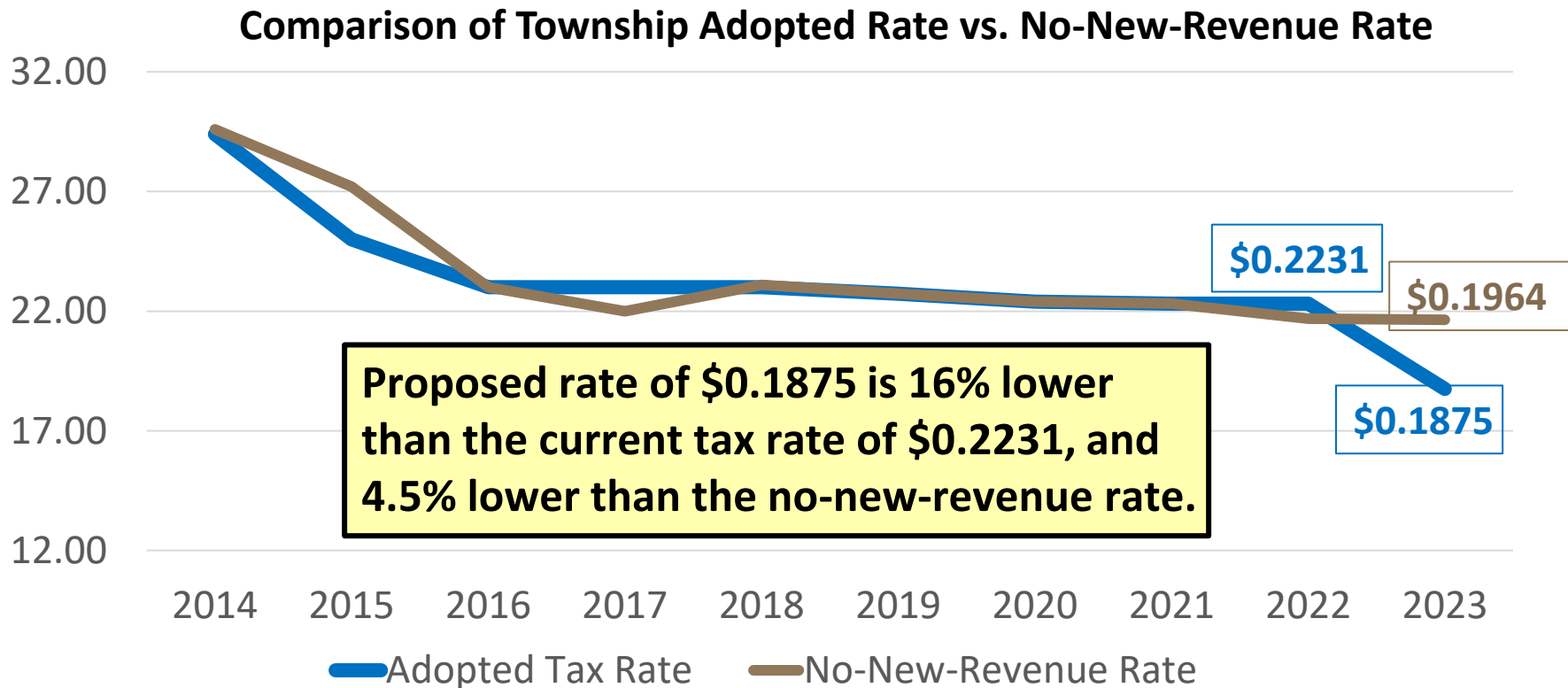
Tax Rate Per \$100 valuation



Property Tax Rate

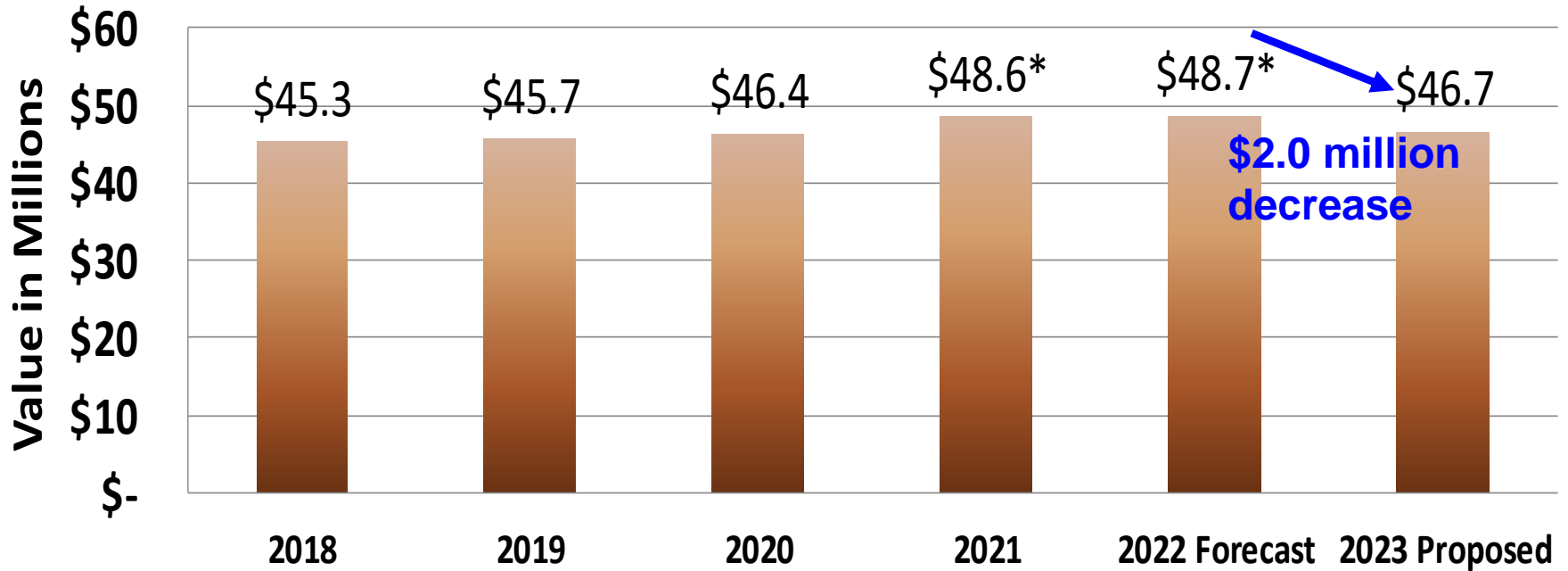
No-New-Revenue Rate

- Tax rate that produces the same amount of revenue for the same properties taxed in both years



Property Tax Revenues 2018 - 2023

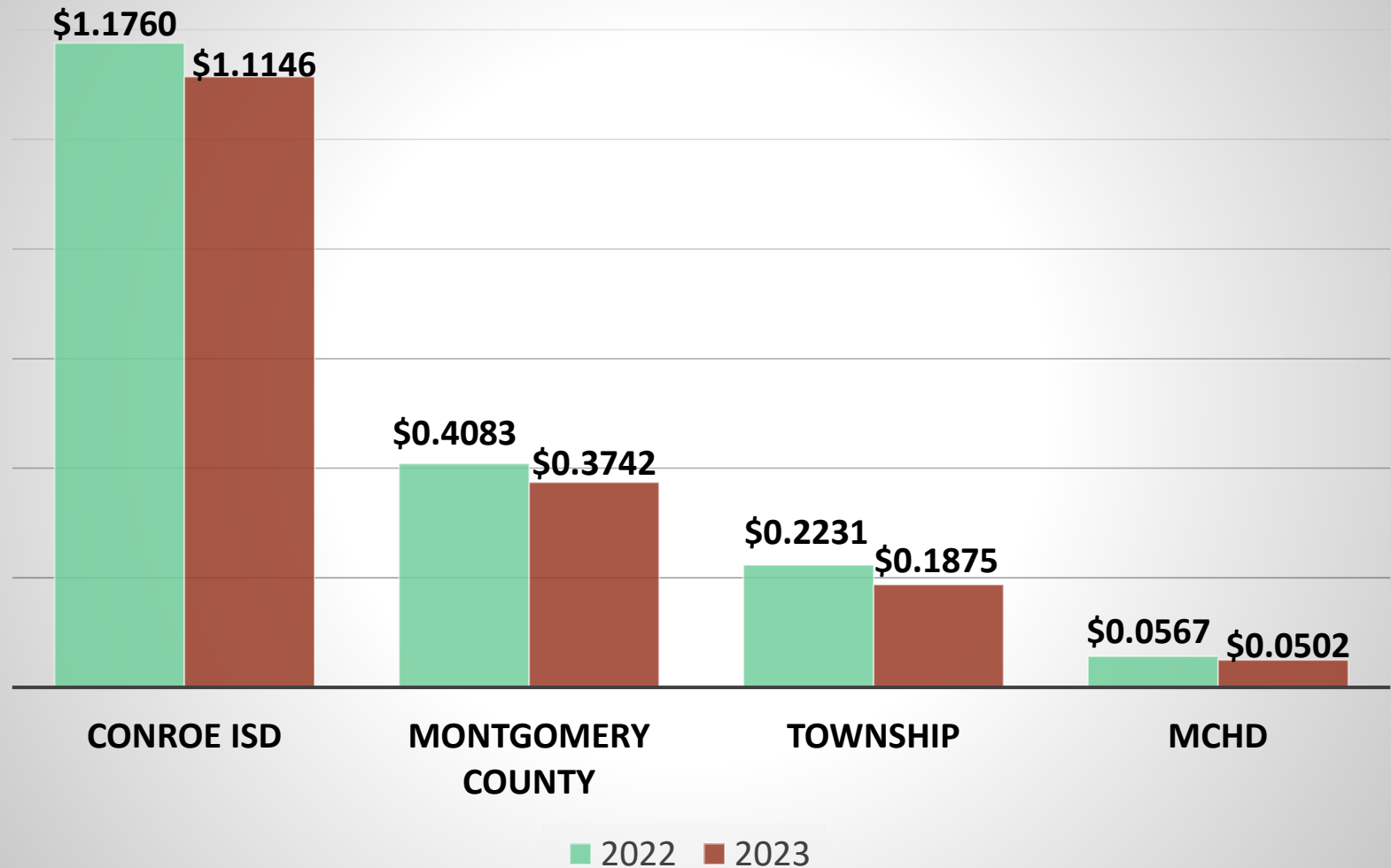
Property Tax Revenues



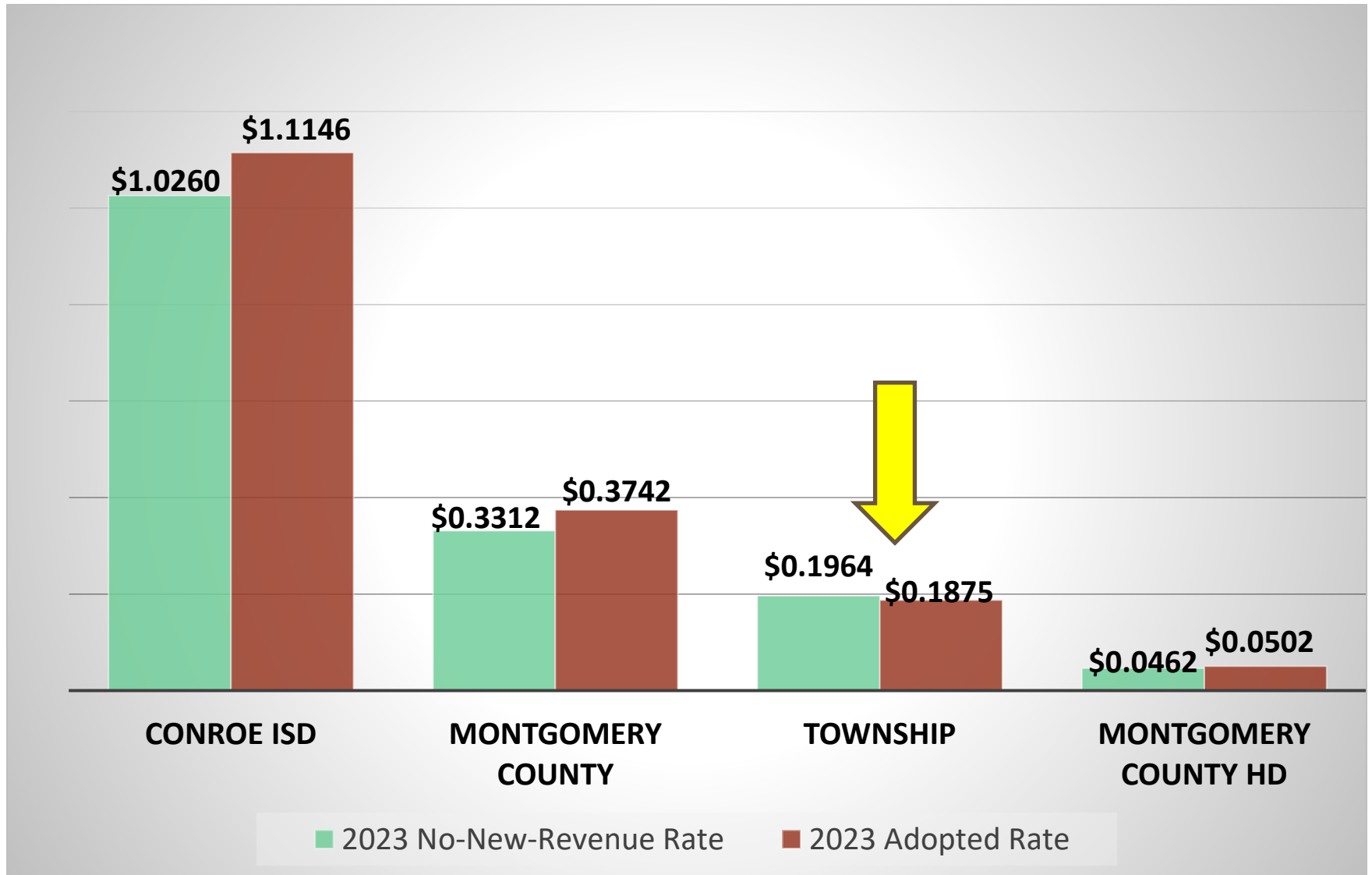
* Growth in property tax revenue due to:

- Expiration of tax abatements on certain commercial properties
- Development of new residential and commercial properties

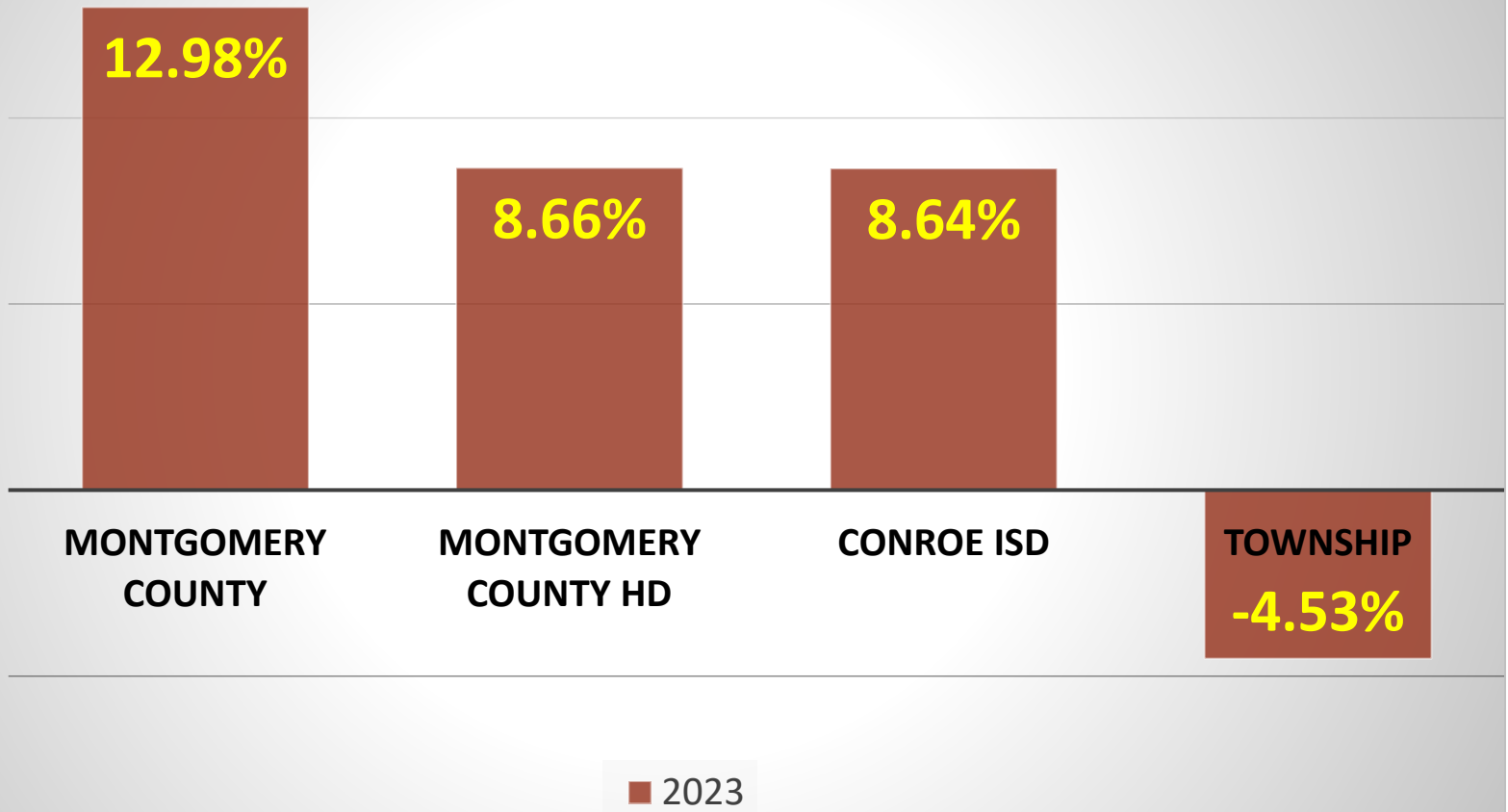
Comparison of 2022 Adopted Rate to 2023 Adopted Rate



Comparison of 2023 No-New-Revenue Rate to 2023 Adopted Rate



Percentage Increase/(Decrease) from 2023 No-New-Revenue Rate to 2023 Adopted Rate

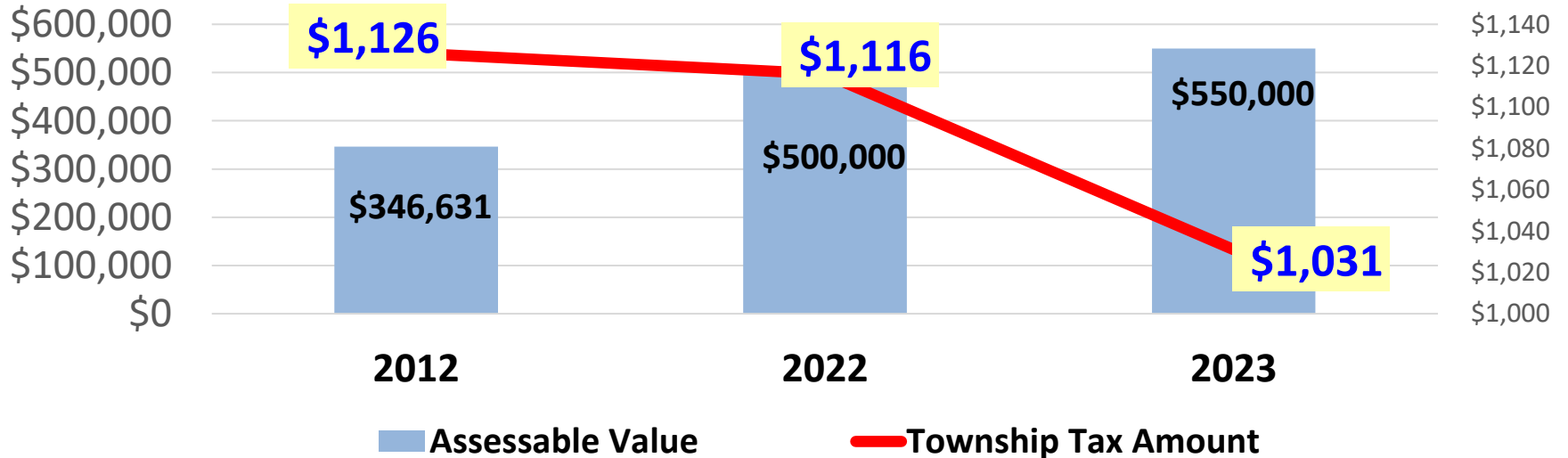


Municipal Utility Districts Property Tax Rates

MUD	2022	2023	% Increase/(Decrease)
MUD 1	\$0.0700	\$0.0700	-
MUD 6	\$0.0750	\$0.0750	-
MUD 7	\$0.1150	\$0.1150	-
MUD 36	\$0.03613	\$0.047285	31.3%
MUD 39	\$0.3000	\$0.2800	(6.7%)
MUD 46	\$0.20974	\$0.2049	(2.3%)
MUD 47	\$0.20925	\$0.195098	(6.8%)
MUD 60	\$0.1600	\$0.1550	(3.1%)
MUD 67	\$0.1550	\$0.151359	(2.3%)
METRO MUD	\$0.0700	\$0.0700	-

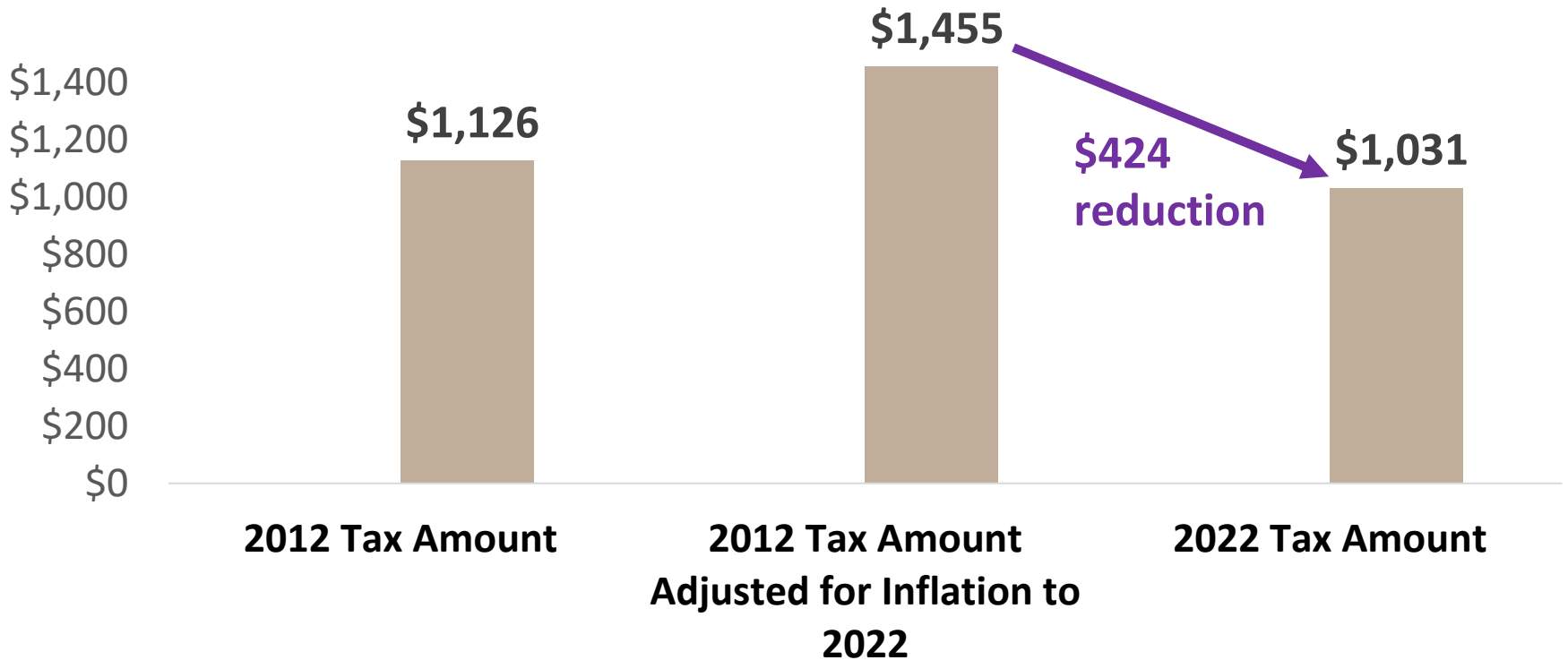
Property Tax Levy

The Woodlands Township Property Tax



	2012	2022	2023
Assessable Value	\$346,631	\$500,000	\$550,000
Homestead	\$0	\$0	\$0
Taxable Value	\$346,631	\$500,000	\$550,000
Tax Rate	\$0.3250	\$.2231	\$0.1875 Proposed \$0.1964 No-New-Revenue
Tax Amount	\$1,126	\$1,116	\$1,031

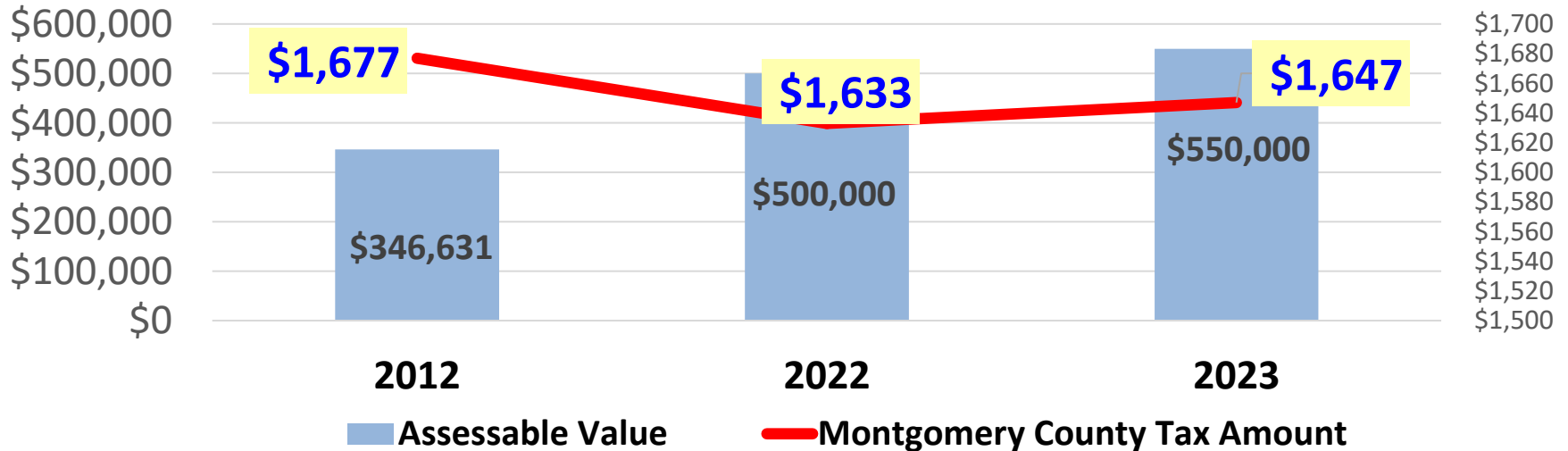
Property Tax Levy Inflation Adjusted



\$1,126 in 2012 is equivalent to \$1,455 in 2022 Dollars

Property Tax Levy

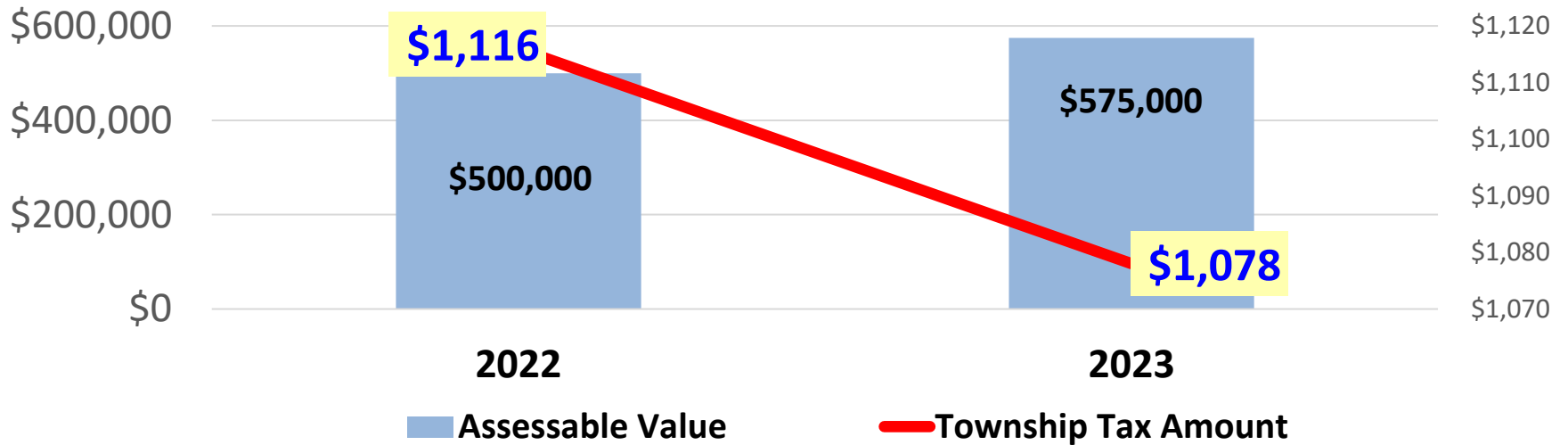
Montgomery County Property Tax



	2012	2022	2023
Assessable Value	\$346,631	\$500,000	\$550,000
Homestead Exemption	(\$0)	(\$100,000) (20%)	(\$110,000) (20%)
Taxable Value	\$346,631	\$400,000	\$440,000
Tax Rate	\$0.4838	\$.4083	\$0.3742 adopted \$0.3312 no-new-revenue
Tax Amount	\$1,677	\$1,633	\$1,647

Property Tax Levy

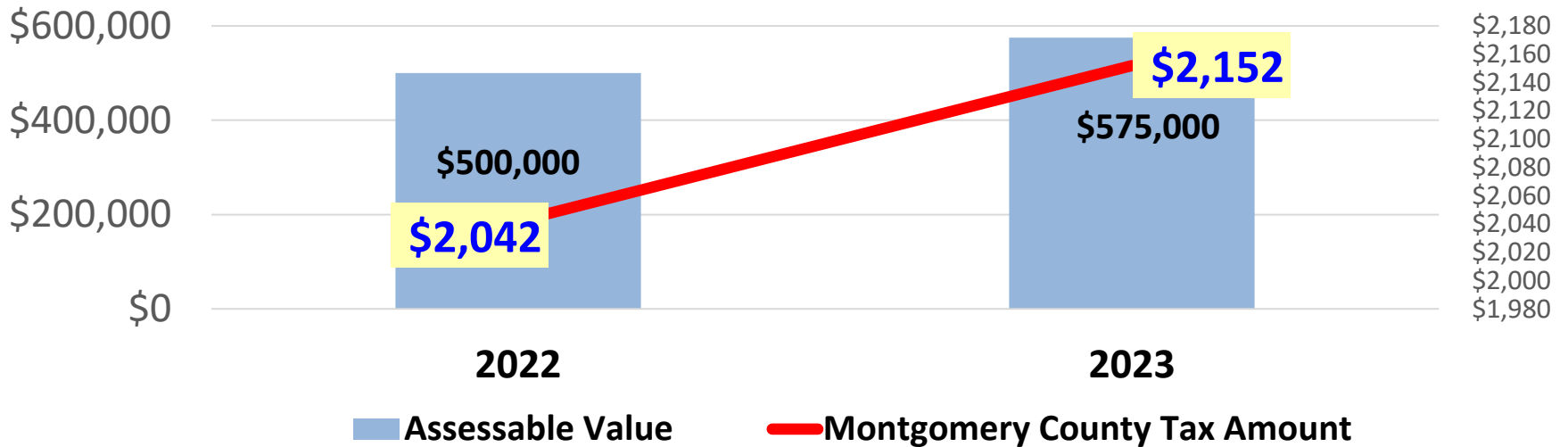
The Woodlands Township Property Tax (Non-Homestead)



	2022	2023
Assessable Value	\$500,000	\$575,000
Homestead	\$0	\$0
Taxable Value	\$500,000	\$575,000
Tax Rate	\$.2231	\$0.1875 Proposed \$0.1964 No-New-Revenue
Tax Amount	\$1,116	\$1,078

Property Tax Levy

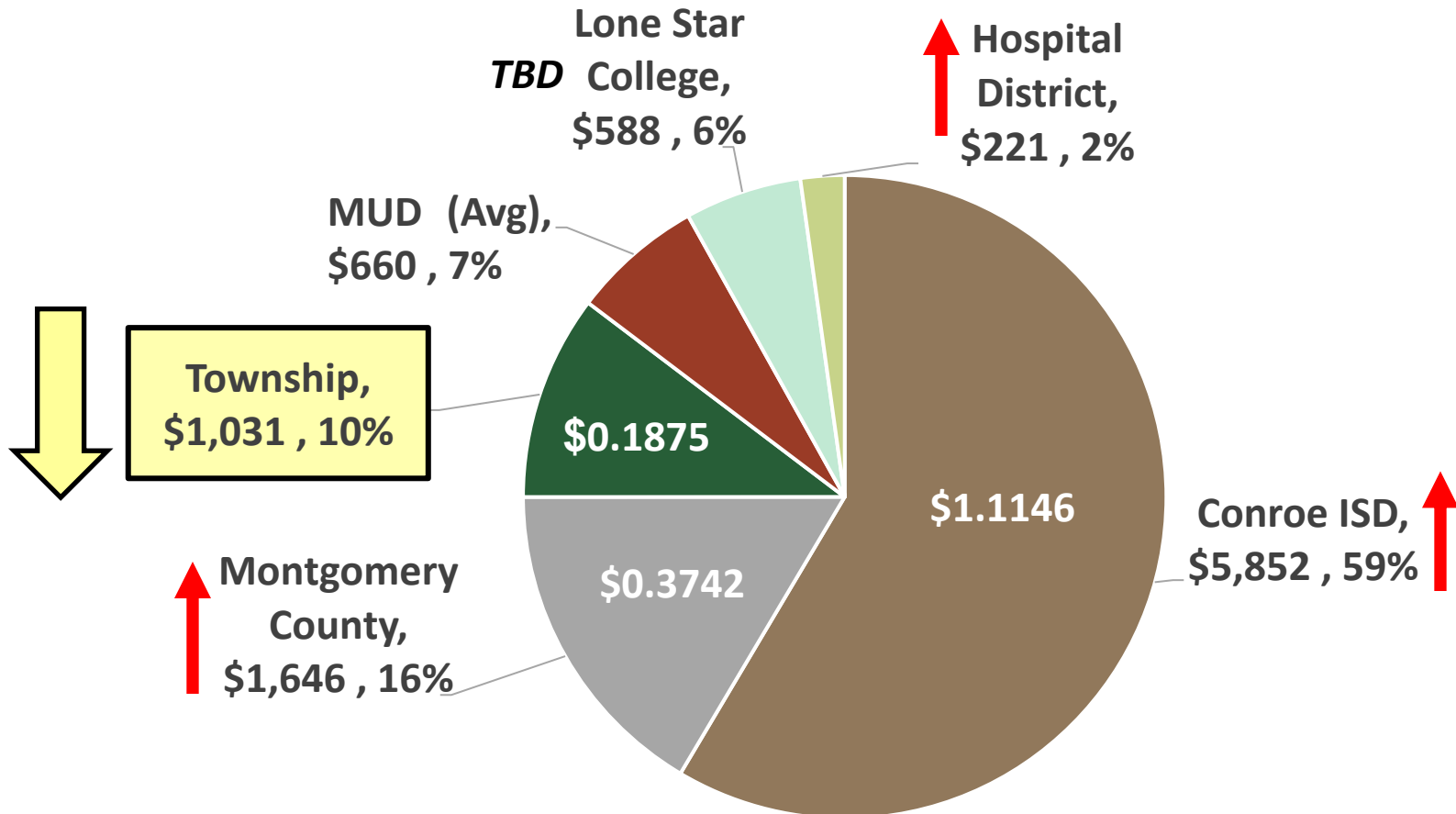
Montgomery County Property Tax (Non-Homestead)



	2022	2023
Assessable Value	\$500,000	\$575,000
Homestead	\$0	\$0
Taxable Value	\$500,000	\$575,000
Tax Rate	\$.4083	\$0.3742 adopted \$0.3312 no-new-revenue
Tax Amount	\$2,042	\$2,152

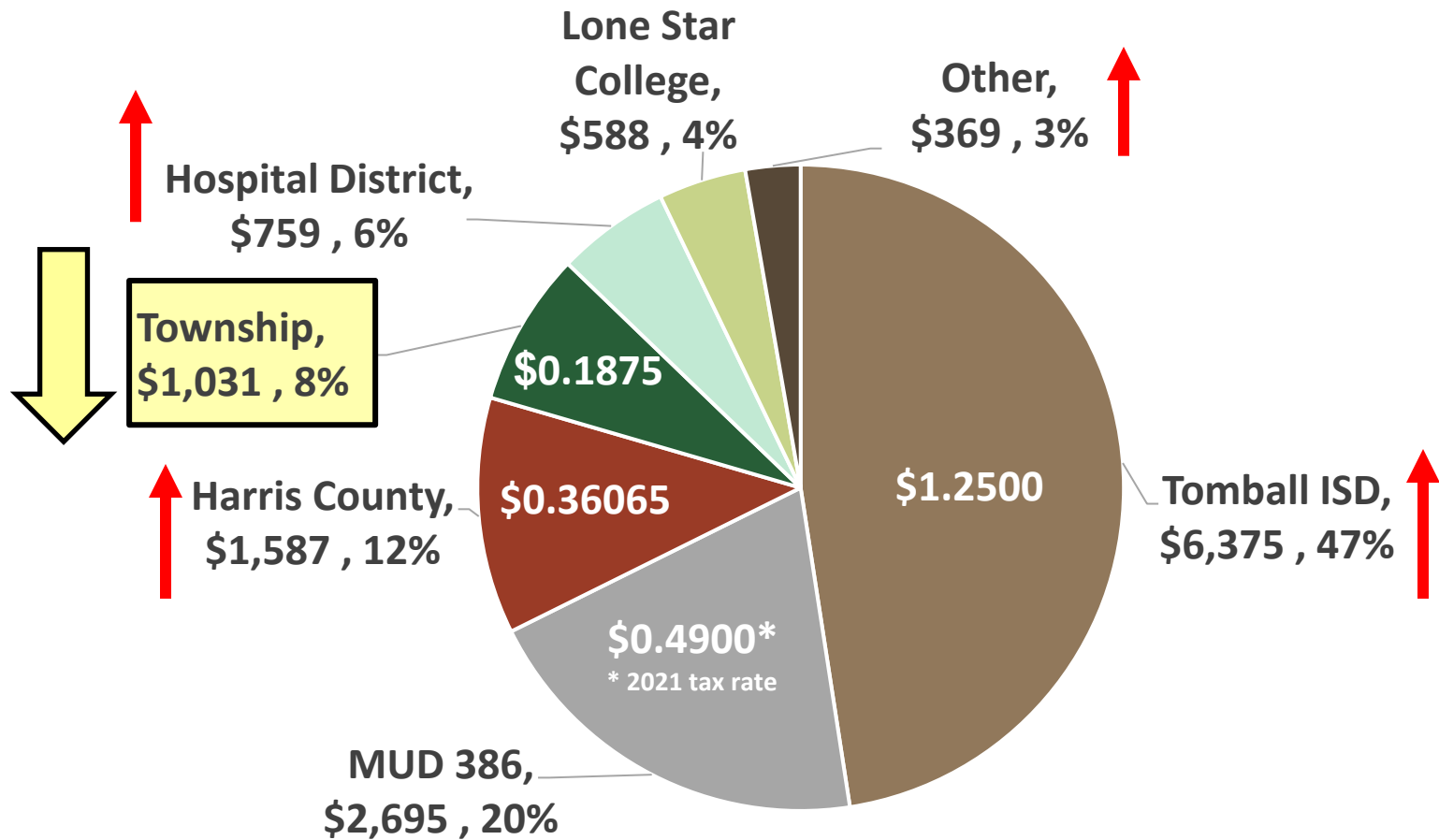
Allocation of Total Property Tax Levy on Home with \$550,000 Assessed Value

Montgomery County - \$9,998



Allocation of Total Property Tax Levy on Home with \$550,000 Assessed Value

Harris County - \$13,404



Undesignated Fund Balance

Tax Rate	2023	2024	2025	2026	2027
\$0.1875	\$802,594	(\$39,991)	(\$545,843)	(\$1,121,398)	(\$1,303,552)
\$0.1870	\$678,465	(\$168,030)	(\$677,665)	(\$1,256,626)	(\$1,442,244)
\$0.1865	\$554,336	(\$296,070)	(\$809,486)	(\$1,391,854)	(\$1,580,936)
\$0.1860	\$430,207	(\$424,109)	(\$941,308)	(\$1,527,081)	(\$1,719,628)
\$0.1855	\$306,077	(\$552,148)	(\$1,073,130)	(\$1,662,309)	(\$1,858,319)
\$0.1850	\$181,948	(\$680,187)	(\$1,204,952)	(\$1,797,537)	(\$1,997,011)

Certified Tax Rates

Tax Rate Type	Rate
Current Rate	\$0.2231
No-New-Revenue Rate	\$0.1964
Voter-Approval Rate	$\$0.2023 + \$0.0072 + \$0.0011 =$ \$0.2106

Tax Rate Component	Preliminary Rate
M&O Rate	\$0.1754
Debt Service Tax Rate	\$0.0121
Total Tax Rate	\$0.1875