



**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 5, 2014) – The Woodlands Township Board of Directors held its final budget workshop on Tuesday, August 5, 2014, at The Woodlands Township Town Hall, 2801 Technology Forest Blvd, at 8:30 a.m. One of the key decisions was dropping the proposed tax rate from 29.4 cents (current rate) to 25 cents per \$100 of taxable property value. This proposed tax rate is 4.4 cents less than the current rate of 29.40 cents and represents a 15 percent decrease in the Township's tax rate.

The Board approved a proposed 2014 ad valorem tax rate of 22.9 cents on each \$100 of taxable property value within the Township for maintenance and operations, and a proposed 2014 ad valorem tax rate of 2.1 cents on each \$100 of taxable property value within the Township for debt service. These numbers equal the total rate of 25 cents.

Assistant General Manager of Finance and Administration Monique Sharp presented an overview of the budget and explained how the rate has consistently decreased since the Township began collecting taxes, and how differently the Township is able to operate due to the excellent economic conditions in The Woodlands. The Township is less dependent on property taxes than most communities and benefits greatly from sales and hotel taxes, she said. To view the budget, please visit the Budget section of the Township Web site.

"I want to thank my fellow Directors and professional staff for their hard work and commitment in approving another exemplary budget that includes enhanced services to the residents and lowers our property tax for the fifth consecutive year," said Township Chairman of the Board Bruce Tough. "The Woodlands is the best planned and maintained community in the country, and we can accurately state that we have one of the lowest property tax rates for a community or city our size in Texas and beyond. The Woodlands Township is committed to its residents and businesses in creating a community that enhances quality of life while increasing overall value."

The Township Board will consider final action on the 2015 budget and the tax rate at their meeting on August 21st.

During the meeting, the Board:

- Recognized public officials;
- Heard public comment;
- Received a presentation from County Tax Collector J.R. Moore, Jr., on the 2014 effective tax



- rate (27.21 cents) and rollback rate (29.1 cents);
- Approved proposed amendments to the 2015 Operating Budget and Five-Year Plan for The Woodlands Township, including additional law enforcement personnel and enhanced streetscape and community maintenance.
  - Approved the proposed 2014 debt service tax rate and maintenance and operations tax rate at 2.1 cents for debt service and 22.9 cents for maintenance and operations for a total of 25 cents per \$100 of valuation.
  - The Board recessed to executive session. No action was taken.

For more information on The Woodlands Township, please visit [www.thewoodlandstownship-tx.gov](http://www.thewoodlandstownship-tx.gov), or call 281-210-3800.