



NEWS RELEASE

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The Woodlands Township concludes Budget Workshop discussions

Reissued with Corrected Date

THE WOODLANDS, TEXAS (August 17, 2021) – The Woodlands Township Board of Directors concluded its public 2022 Budget Workshops on Tuesday, August 17, 2021.

The proposed property tax rate is \$0.2231 per \$100 of taxable value and consists of a debt service rate of \$0.0146 and a maintenance and operations rate of \$0.2085. A public hearing on the proposed tax rate is set for 5 p.m. Wednesday, August 25, 2021, and the 2022 budget and tax rate will be adopted by the Board in a public meeting at 6 p.m. Wednesday, August 25, 2021.

The Woodlands Township's tax percentage of the overall residential tax bill is an average of 11.7% for homes in Montgomery County and 8.7% for homes in Harris County.

"The Township's financial health is the result of effective fiscal management, long-term strategic planning, and comprehensive efforts to address cost-effective methods of service delivering that our residents expect," said Township Chairman of the Board Gordy Bunch.

The Woodlands Township just achieved the highest bond rating in the State of Texas for an unincorporated community and second highest rating possible with Standard & Poor's criteria. The AA+ rating announcement from Standard & Poor's Global Ratings puts the Township in an elite group for its outstanding financial management. Only 53 of the 1,216, or 4% of cities/towns in Texas hold an AA+ rating.

The high bond rating follows another major recognition for The Woodlands when earlier this year it was named the #1 City to Live in the United States by Niche.com.

For more information about The Woodlands Township, please check out www.thewoodlandstowship-tx.gov.