



NEWS RELEASE

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Township holds first Board Budget Planning Session, increases homestead exemption for ages 65 and up

THE WOODLANDS, TEXAS (June 23, 2022) – The Woodlands Township Board of Directors held its first Board Budget Planning Session for the 2023 Budget on June 22, 2022, at 4 p.m., at the office of The Woodlands Township, 2801 Technology Forest Blvd, The Woodlands, Texas.

President and Chief Executive Officer Monique Sharp presented a review of the proposed 2023 Budget Objectives and the related Five-Year Plan and explained how the Township is funded. Her presentation included an overview of budget components, including debt profile, reserves, expenditures (services and amenities), sales tax, hotel tax, and property tax revenues, and Board discussions on 2023 budget initiatives and property tax exemptions.

“This is the beginning of the budget season for the Board of Directors,” said Ms. Sharp, “and an opportunity to go over where we are at the moment, look at the forecast and to get input on budget initiatives, exemptions and direction.” [View Budget Planning Session Presentation.](#)

Following the presentation and discussion, the Board adopted a resolution to increase to the current 65-and-older or disability exemption from \$25,000 to \$40,000.

The Woodlands Township Board Meetings may be attended in person, watched live online or viewed later via recording at www.thewoodlandstowship-tx.gov/meetingvideos . The agenda and attachments may be viewed at <https://www.thewoodlandstowship-tx.gov/991/Agendas-Minutes-and-More>.