

**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 16, 2018) – The Woodlands Township Board of Directors held its final budget workshop Thursday, August 16, 2018, at The Woodlands Township Town Hall, 2801 Technology Forest Boulevard, at 10 a.m. One of the key decisions was recommending a proposed ad valorem tax rate of 22.73 cents per \$100 of taxable property value. The proposed rate is lower than the current rate of 23 cents.

The Board approved a proposed 2018 ad valorem tax rate of 21.03 cents on each \$100 of taxable property value within the Township for maintenance and operations, and a proposed 2018 ad valorem tax rate of 1.7 cents on each \$100 of taxable property value within the Township for debt service. These numbers equal the total rate of 22.73 cents. To view the preliminary 2018 budget, please visit the Budget section of the Township website.

Per truth-in-taxation regulations, since the proposed tax rate is equal to the effective tax rate set by the Montgomery County Tax Assessor's Office, The Woodlands Township is not required to hold two public hearings before adopting the tax rate. The public hearings, previously scheduled for August 29 and September 5, 2018, have been cancelled.

The Township Board will consider final action on the 2019 budget and the 2018 property tax rate at its Board of Directors meeting scheduled for August 22, 2018, at 4 p.m.

"I want to thank my fellow Directors and professional Township staff for their hard work and commitment in approving another exemplary budget that includes enhanced services and preparation for future growth," 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."

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