

Departments

Government

Residents

Businesses

Visitors

About Us



Proposed Annual Budget Fiscal Year 2013

August 16, 2012

www.thewoodlandstownship-tx.gov

The Woodlands Township • 2801 Technology Forest Boulevard • The Woodlands, Texas 77381

2013 Budget Overview

- Current Financial Condition
- Consolidated Budget
- Revenues
- Expenditures
- Debt Service
- Capital Projects
- Fund Balance

The Woodlands Township is in excellent financial condition as evidenced by:

- ✓ A strong business climate that produces substantial sales tax and hotel room tax revenue
- ✓ A strong property tax base
- ✓ Ability to maintain and enhance service levels at a lower property tax rate
- ✓ Established reserves for operations, capital asset replacement, and economic development opportunities

Current Financial Condition

Excellent Bond Ratings: A+ Standard & Poor's;
AA Moody's

Rating agencies commented on the Township's:

- ✓ Prudent fiscal management
- ✓ Strong and sustained tax base growth
- ✓ Substantial reserve balances

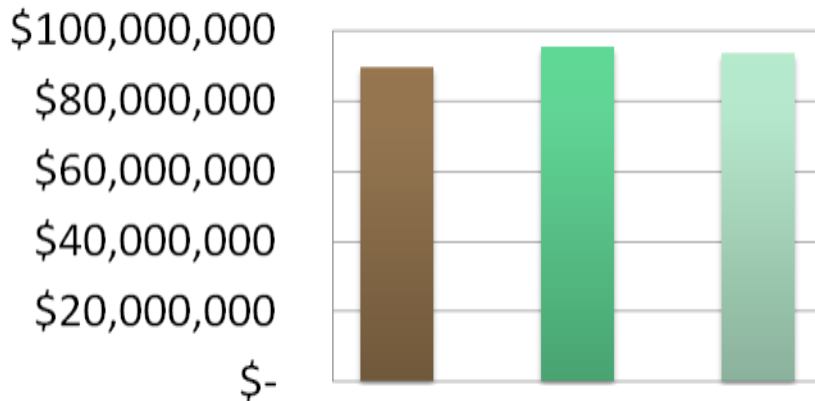
Overview of Consolidated Budget

Consolidated Budget

- The Consolidated Budget includes the combined operating revenues and expenditures of the :
 - General Fund
 - The Woodlands Convention & Visitors Bureau
 - Capital Projects Fund
 - Debt Service Fund
 - Debt Service Reserve Fund
 - Special Revenue Fund (Economic Development Zone)

Consolidated Budget

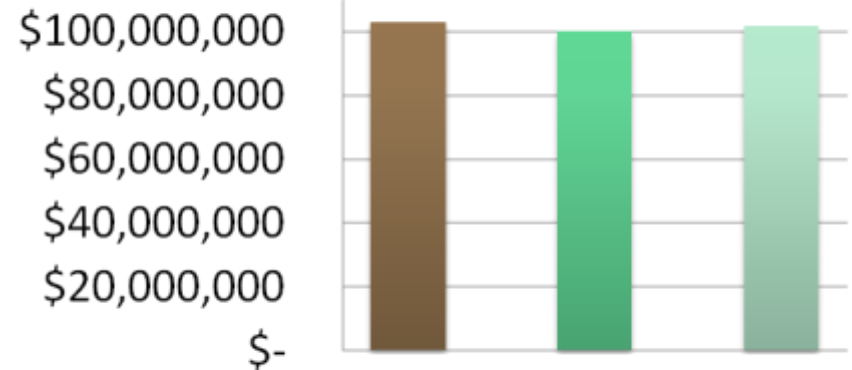
Total Revenues
2013 = \$93.6 million



Revenue

■ 2012 Budget ■ 2012 Forecast ■ 2013 Budget

Total Expenditures
2013 = \$101.7 million



Expenses

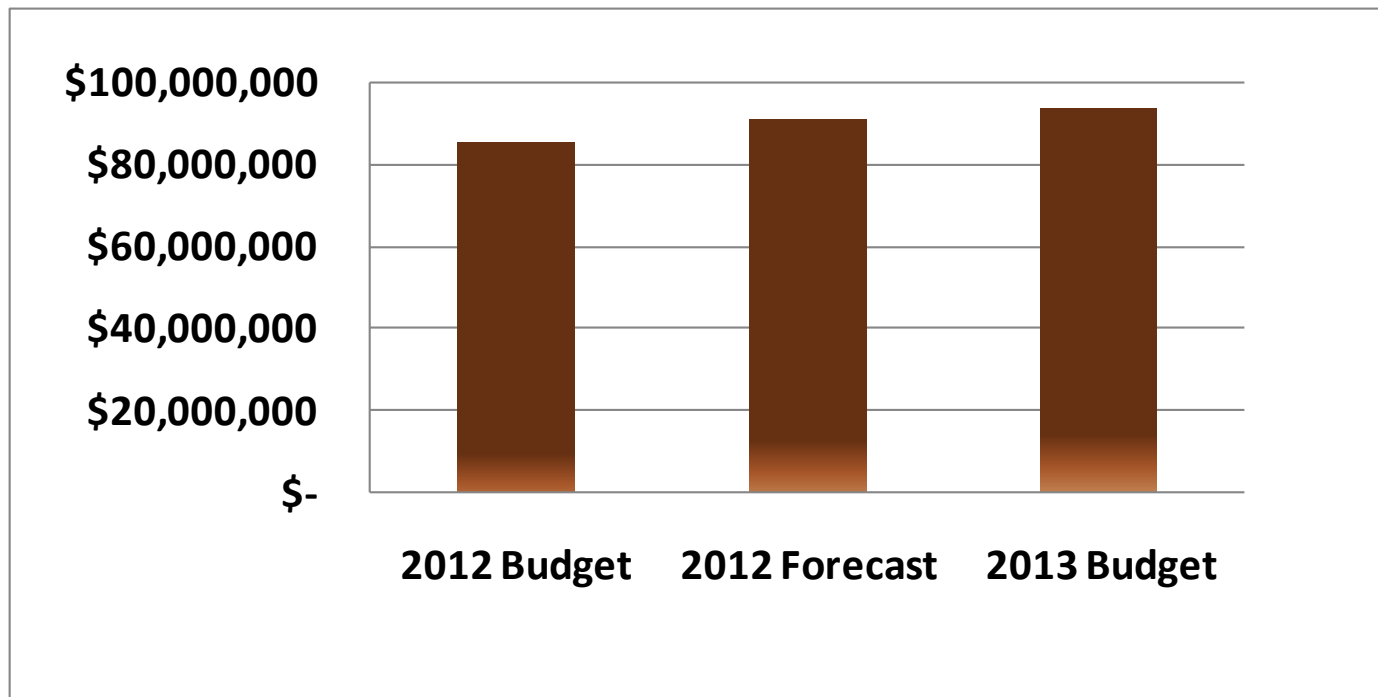
■ 2012 Budget ■ 2012 Forecast ■ 2013 Budget

Note: \$ 8.1 million of 2013 expenditures in excess of revenues will be funded from bond proceeds received in previous budget years and the capital reserve account

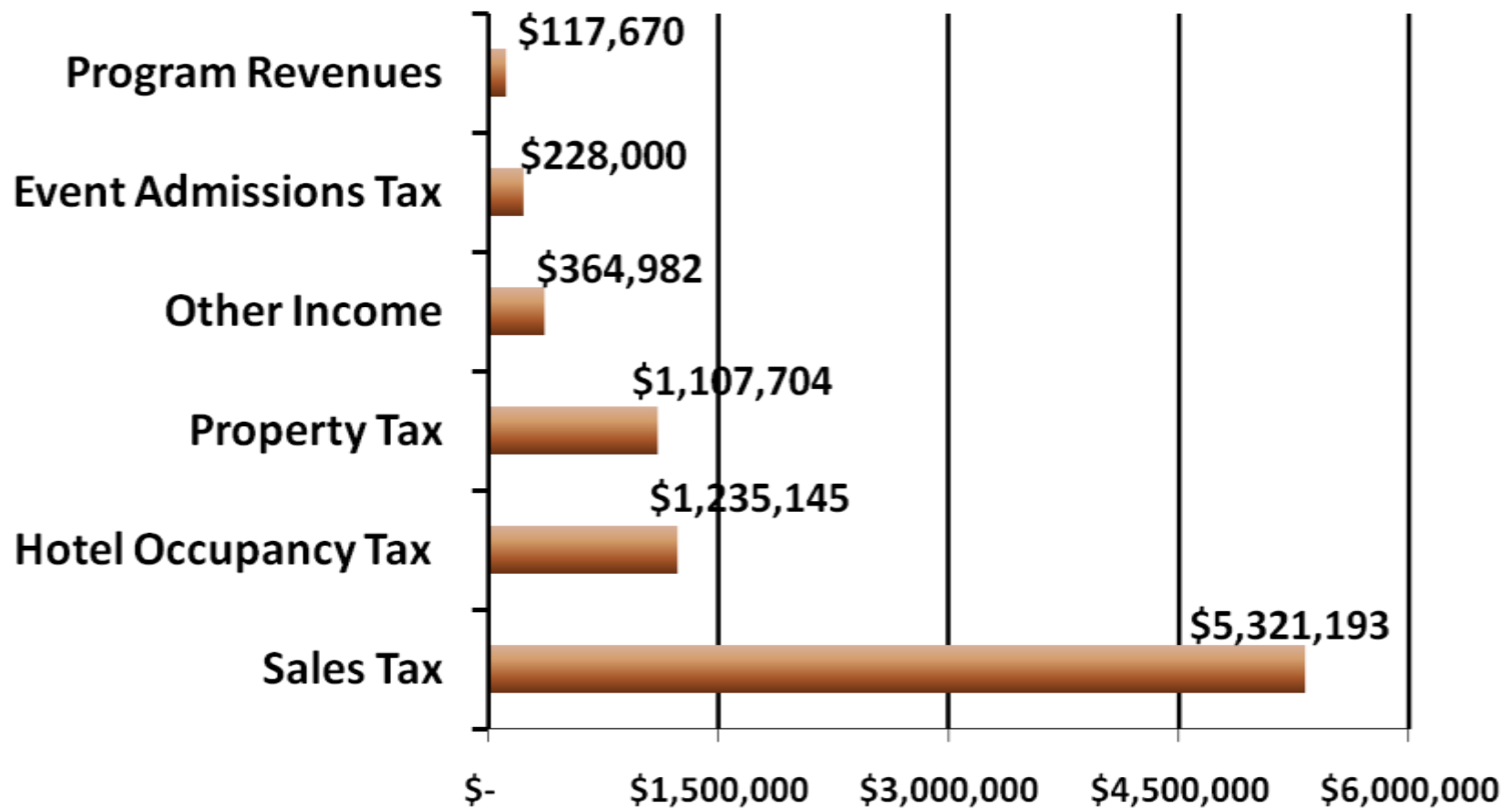
Revenue Sources

Total Operating Revenues

2012 Budget	2012 Forecast	2013 Budget	% Change (Budget to Budget)
\$85,248,011	\$91,120,912	\$93,622,705	9.8%

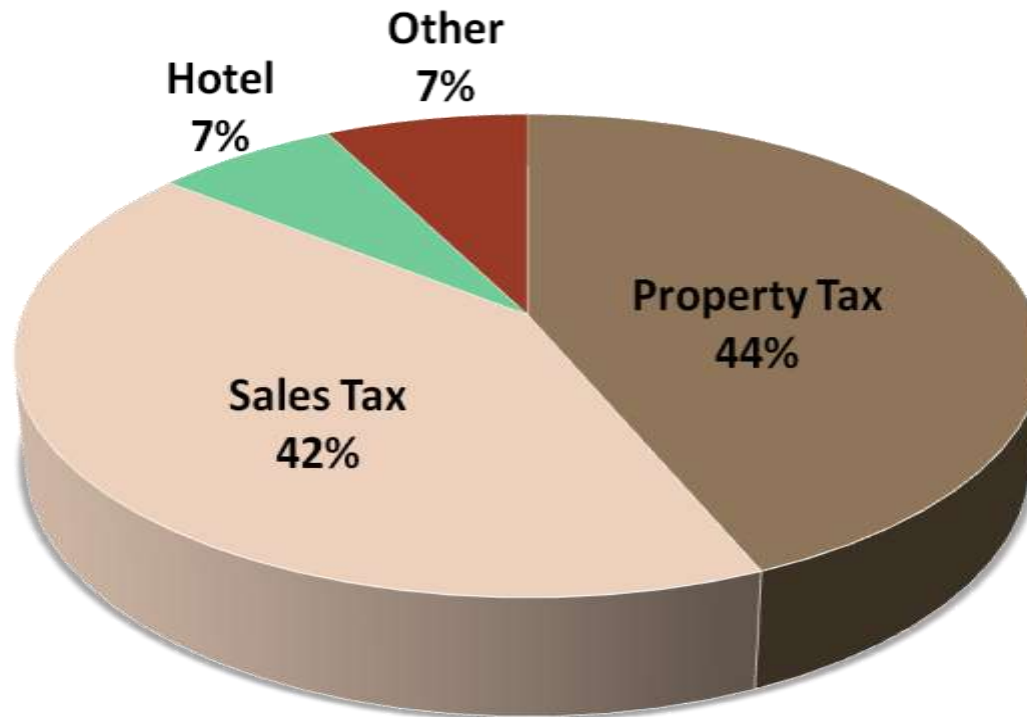


Operating Revenue Increases – 2012 Budget to 2013 Budget



Revenue by Type

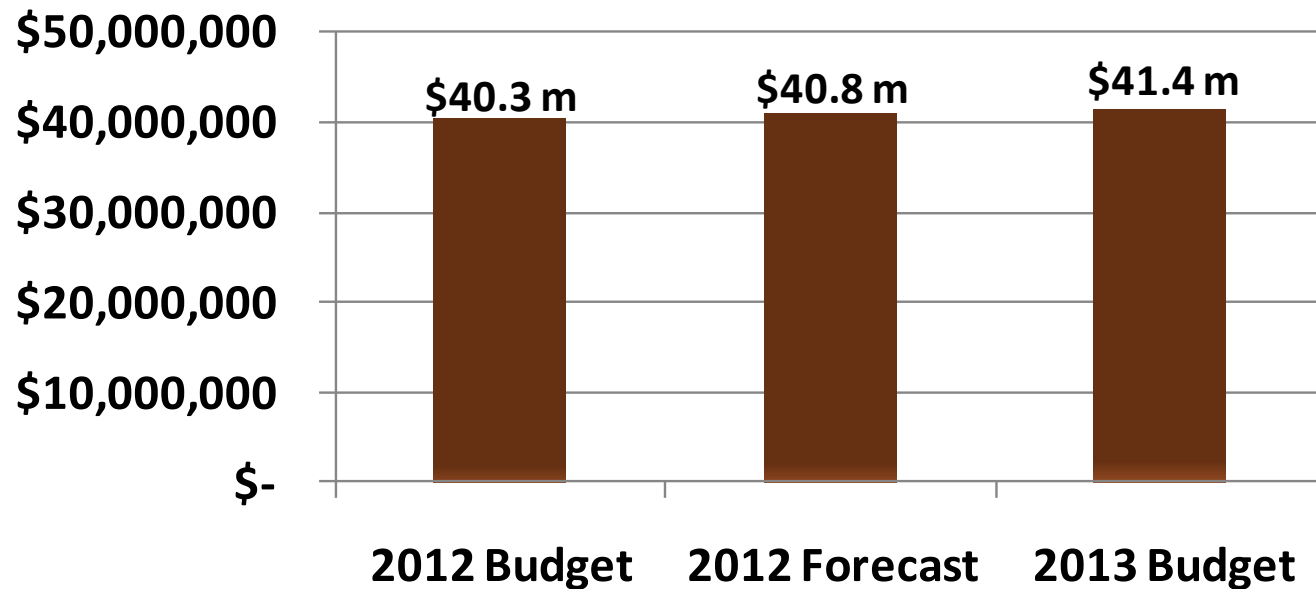
2013 Revenue - \$93,622,705



Property Tax Revenue

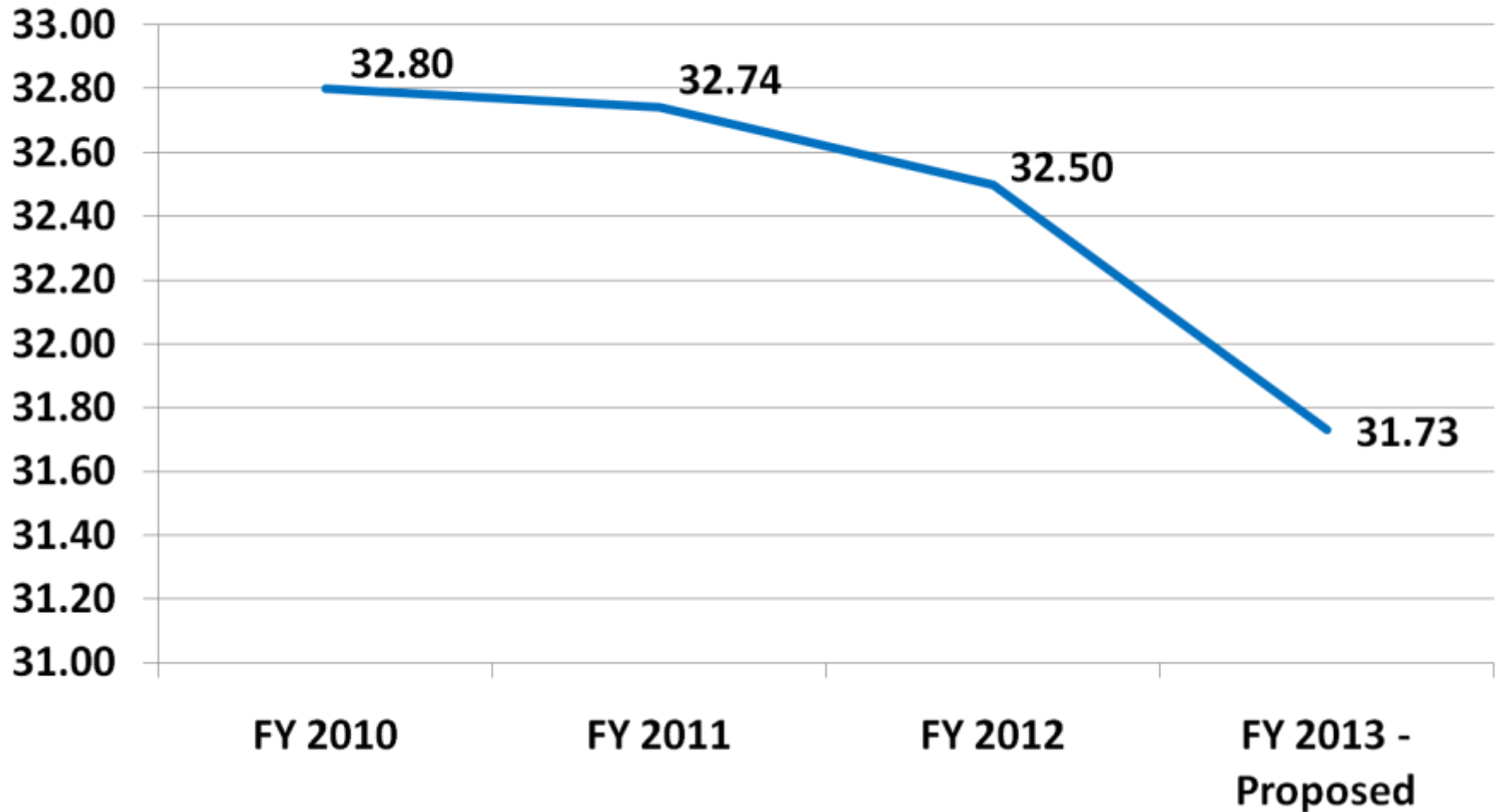
Taxable Property Base = \$13.3 Billion (\$12.6 Billion for 2012)

Proposed Tax Rate = 31.73 cents (32.50 cents for 2012)



Property Tax Rate

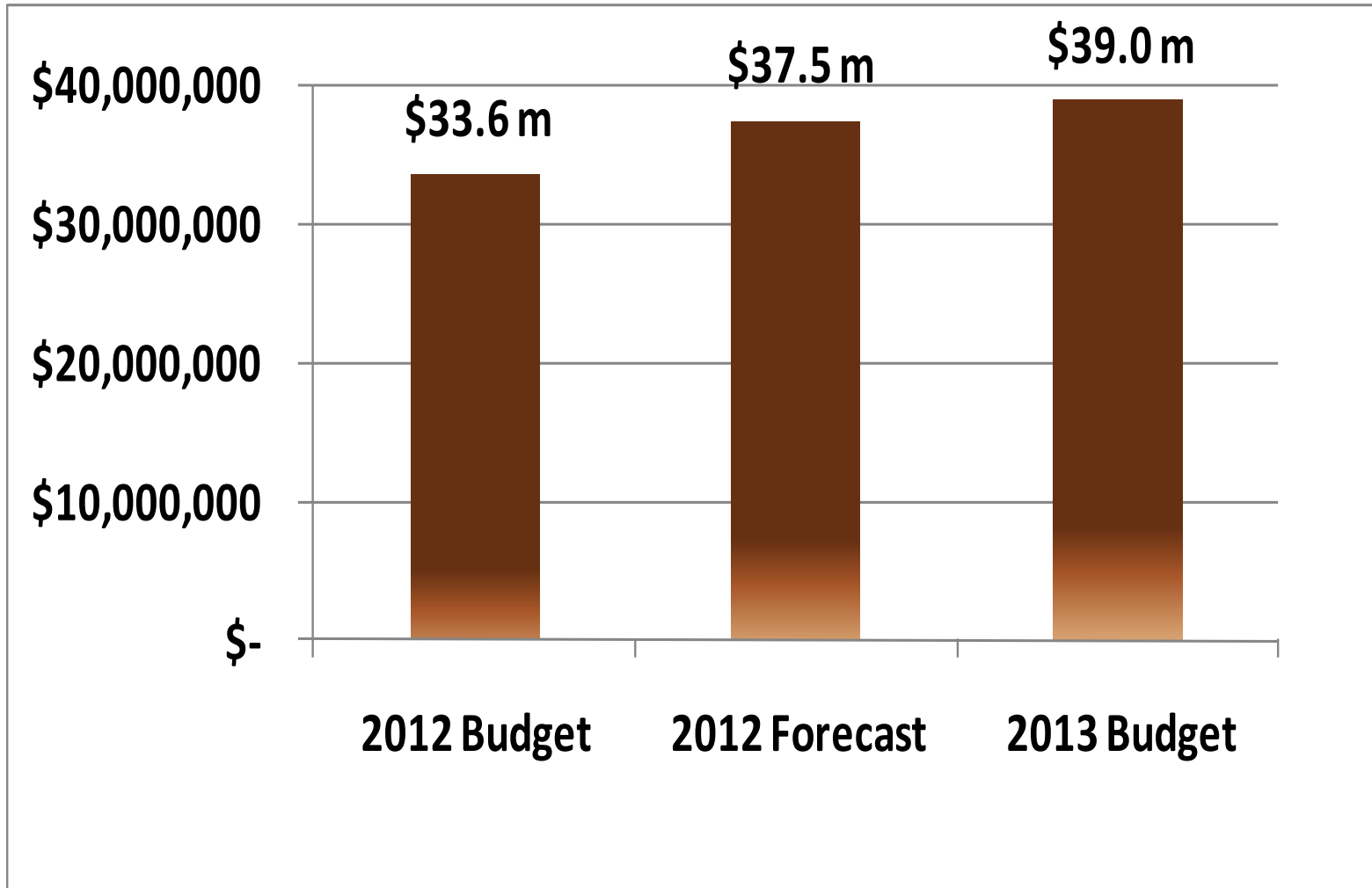
Tax Rate Per \$100 valuation



Property Tax Rate

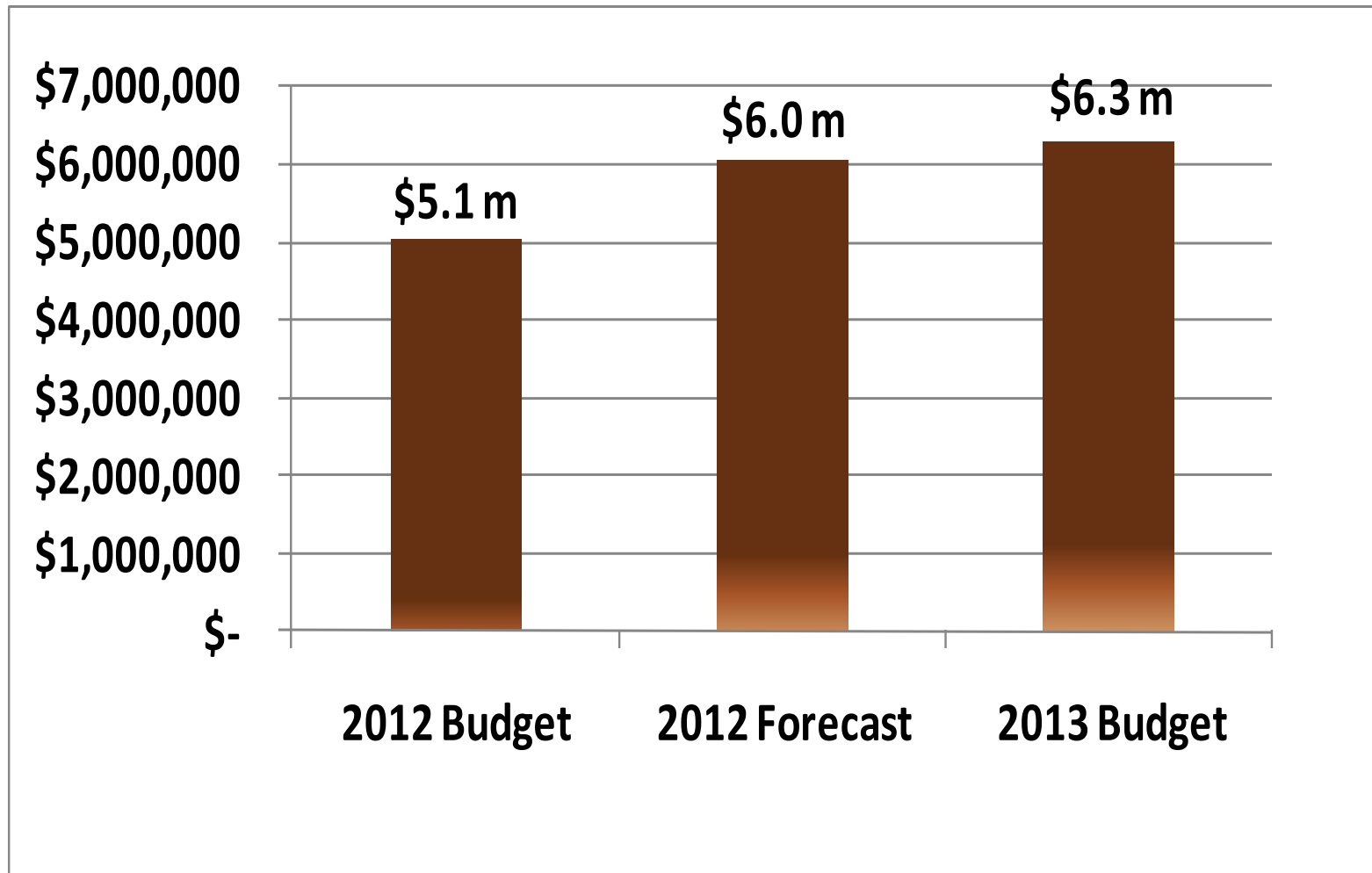
Component	Actual 2009 Rate	Actual 2010 Rate	Actual 2011 Rate	Proposed 2012 Rate	Difference (2011 to 2012)	% Change
Maintenance & Operations	\$0.3280	\$0.3065	\$0.3046	\$0.2910	(\$0.0136)	(4.46%)
Debt Service	<u>n/a</u>	<u>0.0209</u>	<u>0.0204</u>	<u>0.0263</u>	<u>0.0059</u>	<u>28.92%</u>
Total Rate	\$0.3280	\$0.3274	\$0.3250	\$0.3173	(\$0.0077)	(2.37%)

Sales Tax Revenue



2012 Forecast to 2013 Budget Increase = 4%

Hotel Occupancy Tax Revenue



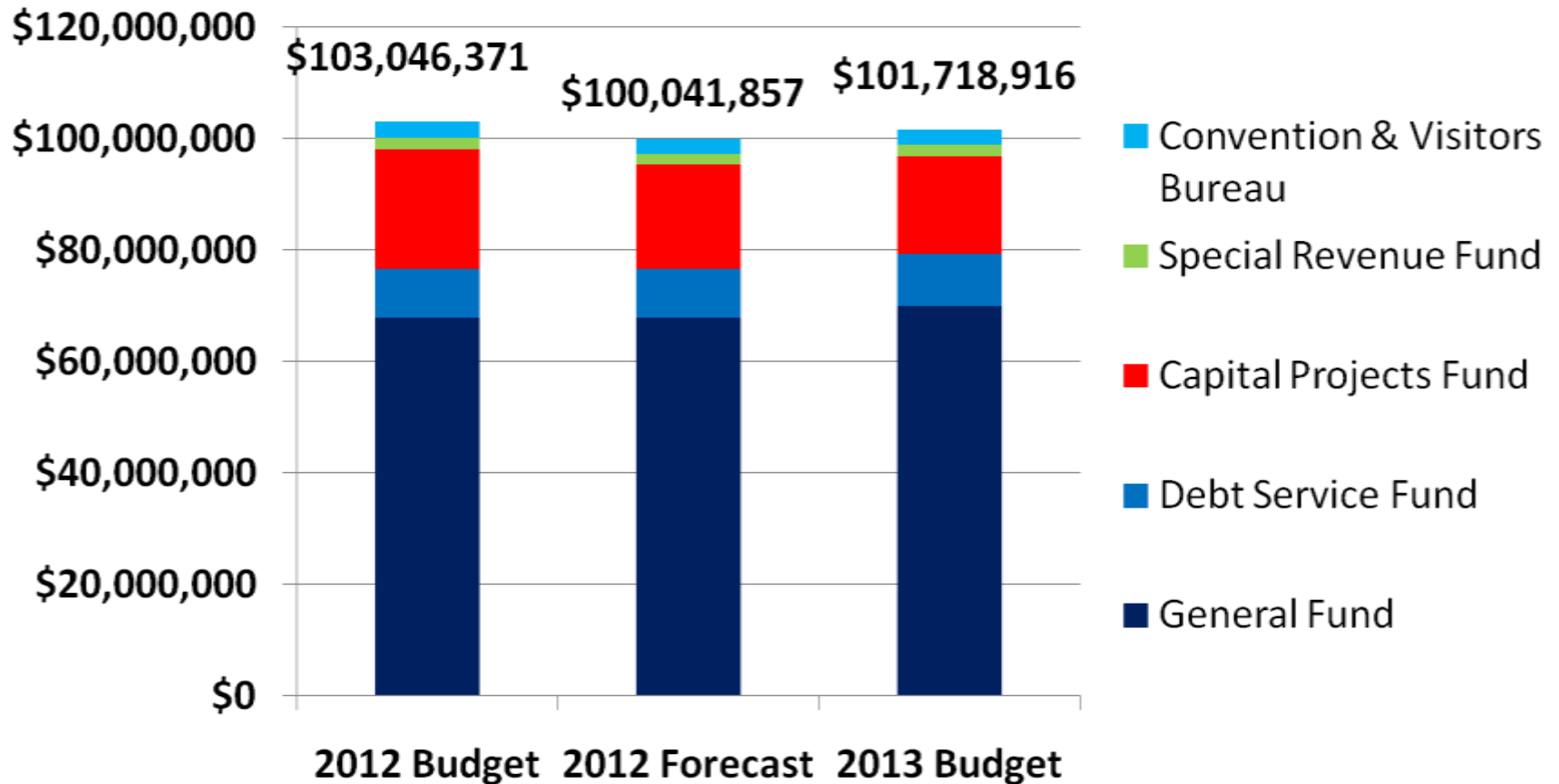
2012 Forecast to 2013 Budget Increase = 4%

Other Revenue Sources

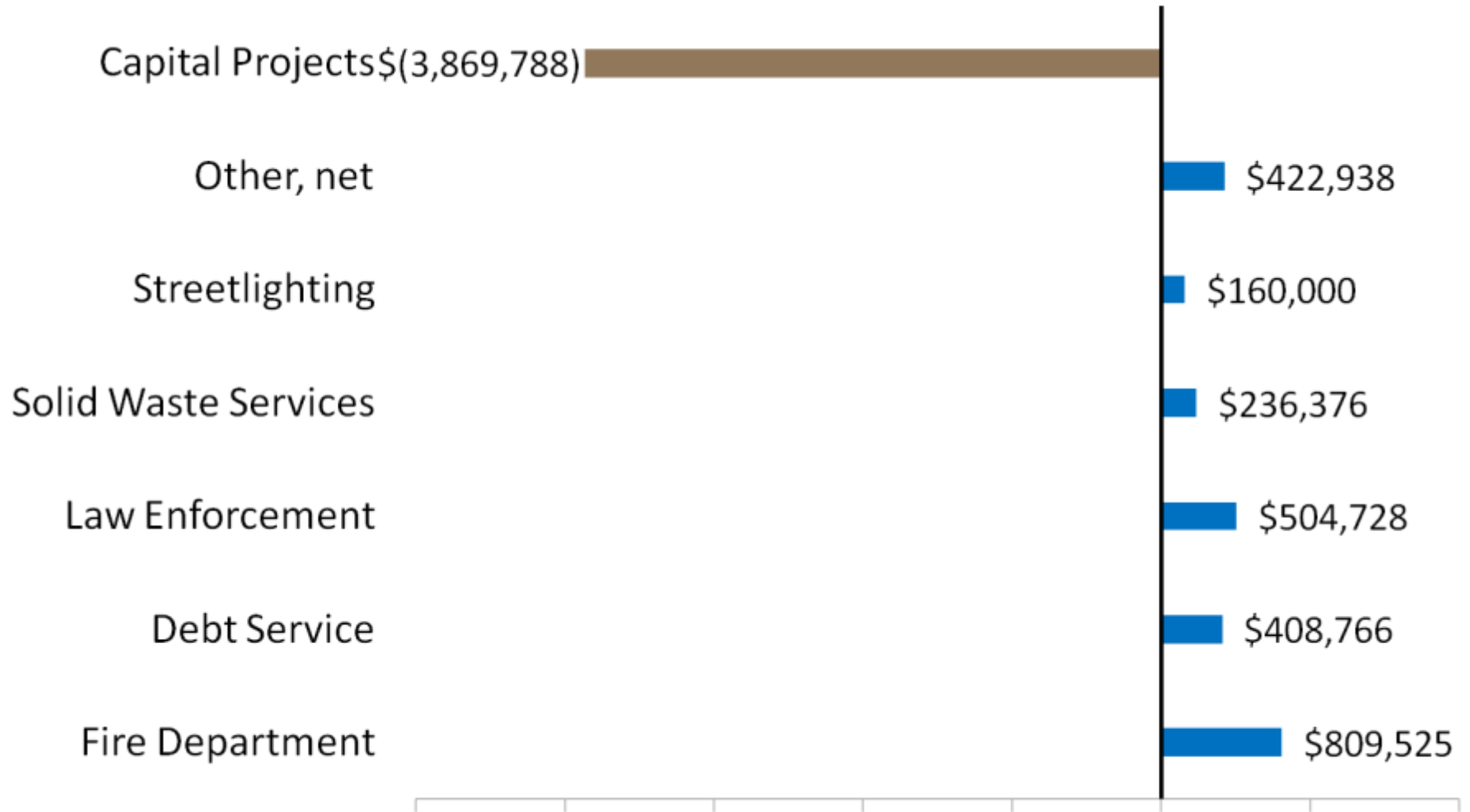
Other Revenue	2013
Program Revenues	\$3,875,400
Fire Department	877,032
Events Admission Tax	728,000
Interest Income	656,265
Administrative Fees	261,000
Other Income	566,161
Total	\$6,963,858

Expenditures

Consolidated Expenditures

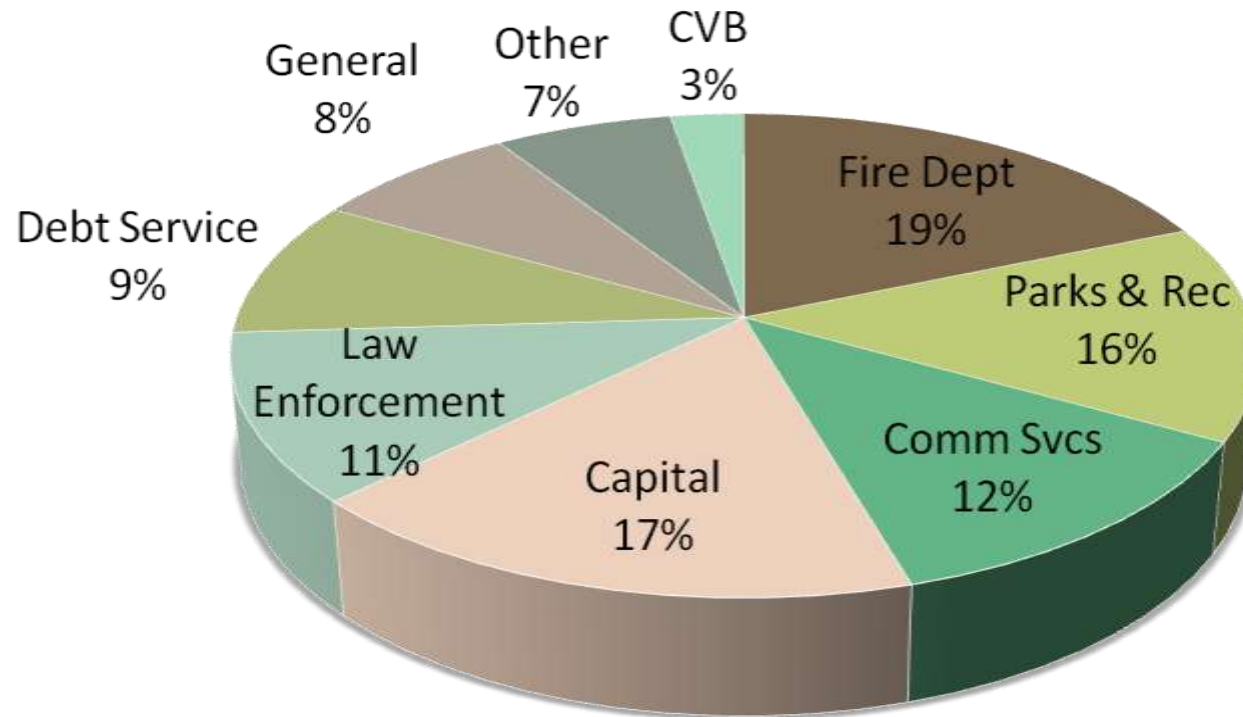


Consolidated Expenditures Increases/(Decreases)



Expenditures by Department

2013 Expenditures - \$101,718,916

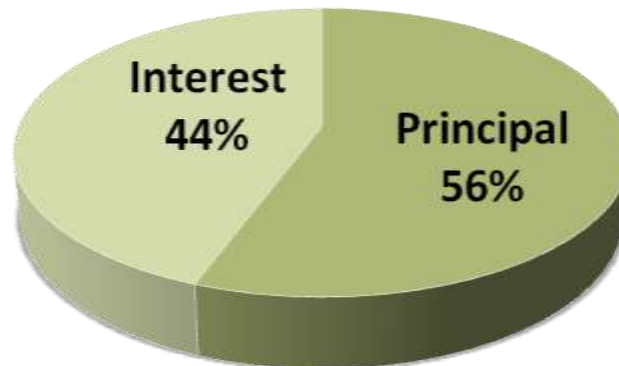


Debt Service Requirements

Debt Service Fund

Total debt service for 2013 is \$9,324,986

Bond Issuance	Debt Service	Outstanding Balance
Convention Center	\$3.4 million	\$38.5 million
Regional Participation	\$1.4 million	\$15.7 million
Office Building 2010/2011/2012	\$1.1 million	\$11.5 million
Bonds (Parks & Fire Department)	\$3.4 million	\$46.7 million

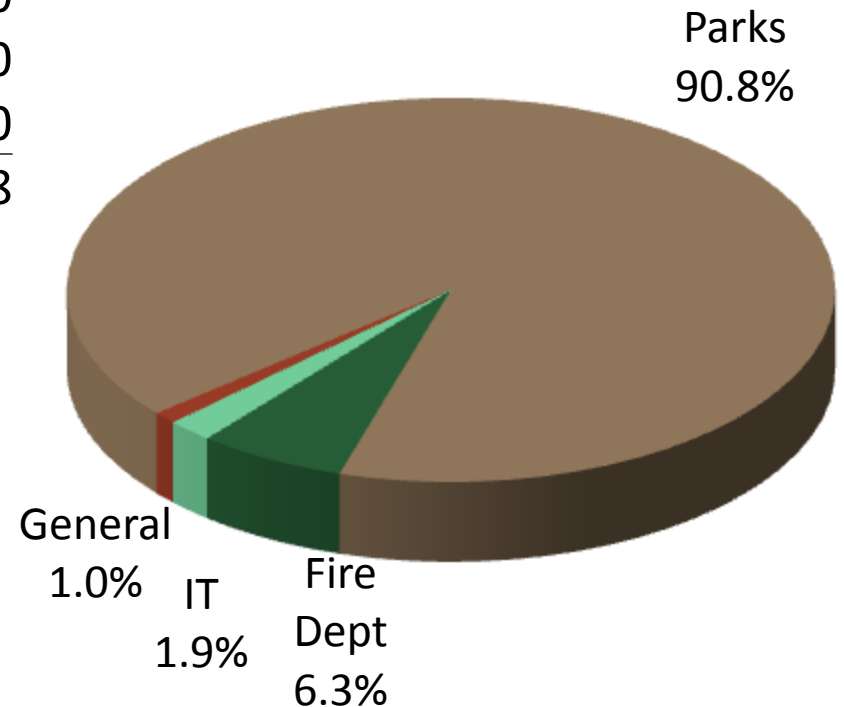


Capital Projects

Capital Projects Fund

Capital Projects

Department	Amount
Parks and Recreation	\$ 15,971,008
Fire Department	1,100,000
Information Technology	337,500
Other	180,000
Total	\$ 17,591,508



Capital Projects

Parks and Recreation

	2013 Budget
Recreational Amenities Development	\$8,911,358
New Development – Creekside*	4,115,000
New Development – Town Center*	1,398,000
Park Improvements	630,900
Vehicles/Equipment	255,000
Aquatic Facilities Improvements	244,000
Signs	155,800
Pathway Improvements	182,350
Other	78,600
Total	\$15,971,008

*\$5.5 million funded with bond proceeds

Capital Projects

Fire Department

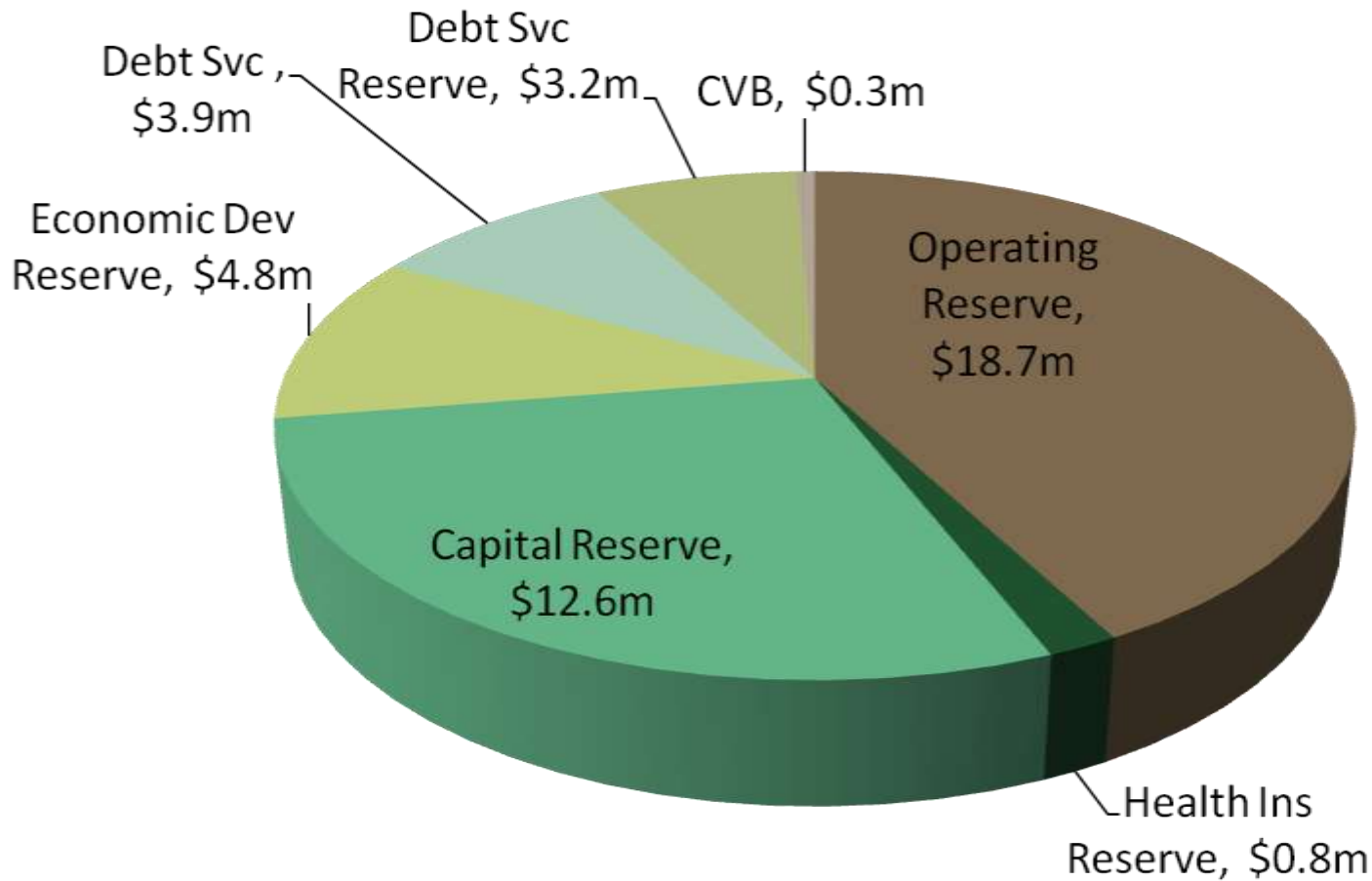
	2013 Budget
Fire Truck*	\$695,000
Computer Hardware/Software	205,000
Station Improvements	75,000
Staff/Utility Vehicles	65,000
Fire Equipment	60,000
Total	\$1,100,000

*\$0.7 million funded with bond proceeds

Fund Balance

Fund Balance at 12/31/2013

Total Fund Balance \$44,345,246



Calendar/Budget Decisions

Next Steps

- ✓ August 22: Adopt 2013 Budget / 2012 Property Tax Rate
- ✓ August 31: Property Tax Rate due to Tax Assessor/Collector

Please visit website for additional information

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