



# The Woodlands Township Financials

Unaudited  
March 2023

PRESENTED:  
April 26, 2023

**The Woodlands Township  
General Fund Budget vs Actual  
For the Three Months Ended March 2023**

<b>REVENUES</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<b>Tax Revenue</b>			
Sales and Use Tax	9,091,971	9,874,510	782,539
Sales Tax Transfers (EDZ)	7,954,926	9,080,443	1,125,517
<b>Subtotal</b>	<b>17,046,897</b>	<b>18,954,953</b>	<b>1,908,056</b>
Property Tax (M&O)	40,356,904	41,981,604	1,624,700
Events Admission Tax	356,669	569,118	212,449
Hotel Tax Transfers	202,666	364,647	161,981
	<b>57,963,136</b>	<b>61,870,322</b>	<b>3,907,186</b>
<b>Other Sources</b>			
Program Revenues	961,869	1,629,396	667,527
Administrative Fees	61,125	38,089	(23,036)
Grants and Contributions	-	177,711	177,711
Interest Income	124,000	992,943	868,943
Other Income	1,107,051	855,656	(251,395)
Other Transfers In	30,393	25,666	(4,727)
<b>TOTAL REVENUES</b>	<b>\$ 60,247,574</b>	<b>\$ 65,589,783</b>	<b>\$ 5,342,209</b>

**General Fund Revenue  
Budget vs Actual  
For the Three Months Ending March 2023**

<b>OPERATING REVENUES</b>	<b>Variance</b>	<b>Variance Explanations</b>
Sales Tax	\$ 1,908,056	
<u>Event Admission</u>	<u>\$ 212,449</u>	
	\$ 2,120,505	Higher than anticipated tax collections
Hotel Tax Transfers	\$ 161,981	Timing of transfers to CVB for operations
Property Tax	\$ 1,624,700	Timing of Property Tax Collections
Other Sources of Revenue	<u>\$ 1,435,023</u>	Higher interest rates and Program Revenue offset by timing of MC Dispatch agreement
	<b>\$ 5,342,209</b>	<b>Favorable Variance in Revenue</b>



**General Fund Expenditures**  
**Budget vs Actual**  
**For the Three Months Ending March 2023**

	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<b>OPERATING EXPENDITURES</b>			
General Government	2,585,004	2,343,447	241,557
Neighborhood Services	3,371,929	3,008,414	363,515
Parks and Recreation	5,319,487	4,614,770	704,717
Community Services	4,633,378	4,173,374	460,004
Communications	944,788	762,907	181,881
Fire Department	6,376,336	6,217,864	158,472
<b>Other Expenditures</b>			
Transportation	144,295	113,808	30,487
Economic Development	74,250	86,000	(11,750)
Regional Participation	569,494	617,157	(47,663)
Event Tax Cynthia Woods Pavilion	321,002	512,206	(191,204)
Other Expenditures	-	258,339	(258,339)
<b>OPERATING EXPENDITURE TOTALS</b>	<b>24,339,963</b>	<b>22,708,284</b>	<b>1,631,679</b>

**The Woodlands Township**  
**General Fund Budget vs Actual**

	<u>Variance</u>	<u>Variance Explanations</u>
<b>OPERATING EXPENDITURES</b>		
General Government	\$ 241,557	Timing of Expenditures and open positions
Neighborhood Services	\$ 363,515	Timing of Contracted Services/offset by timing of program exp
Parks and Recreation	\$ 704,717	Contracted Services offset by Recreation Program Expenses
Community Services	\$ 460,004	Timing of actual to budgeted exp and staff vacancies
Communications	\$ 181,881	Timing of actual to budgeted exp and staff vacancies
Fire Department	\$ 158,472	Fire Protection - Salary & Benefits timing vs. 48/96 schedule
Other Expenditures	\$ (478,469)	Higher than budgeted Event Admission & Sales Tax 3 <sup>rd</sup> party payments and timing of actual to budgeted exp
	<b>\$ 1,631,679</b>	

**THE WOODLANDS TOWNSHIP  
SALES TAX DEPOSITS  
REPORT DATE: APRIL 30, 2023**

	Actual 2021	Actual 2022	Budget 2023	Actual 2023	Actual 2023 vs. Budget 2023		Actual 2023 vs. Actual 2022	
					\$ Change	% Change	\$ Change	% Change
JAN	\$ 4,535,938	\$ 5,435,991	\$ 5,449,262	\$ 6,087,485	\$ 638,223	11.7%	\$ 651,494	12.0%
FEB	6,060,561	7,623,887	7,670,344	8,148,301	477,957	6.2%	524,414	6.9%
MAR	3,739,067	4,983,559	4,961,574	5,485,755	524,181	10.6%	502,196	10.1%
<b>APR</b>	<b>3,602,204</b>	<b>4,469,976</b>	<b>4,493,175</b>	<b>5,331,037</b>	<b>837,862</b>	<b>18.6%</b>	<b>861,061</b>	<b>19.3%</b>
MAY	5,293,718	5,983,780	5,922,920					
JUN	4,616,586	4,951,600	4,885,587					
JUL	4,712,380	5,512,655	5,405,892					
AUG	5,731,587	6,152,862	6,096,255					
SEP	4,707,290	5,272,809	5,275,078					
OCT	4,521,525	5,340,542	5,229,762					
NOV	5,566,012	5,925,260	5,839,656					
DEC	4,669,593	5,489,248	5,354,336					
<b>TOTAL</b>	<b>\$ 57,756,461</b>	<b>\$ 67,142,167</b>	<b>\$ 66,583,841</b>					
<b>YTD</b>	<b>\$ 17,937,770</b>	<b>\$ 22,513,413</b>	<b>\$ 22,574,355</b>	<b>\$ 25,052,578</b>	<b>\$ 2,478,223</b>	<b>11.0%</b>	<b>\$ 2,539,165</b>	<b>11.3%</b>

**THE WOODLANDS TOWNSHIP  
HOTEL OCCUPANCY TAX DEPOSITS  
REPORT DATE: MARCH 31, 2023**

					Actual 2023 vs. Budget 2023		Actual 2023 vs. Actual 2022	
	Actual 2021	Actual 2022	Budget 2023	Actual 2023	\$ Change	% Change	\$ Change	% Change
JAN	\$ 242,717	\$ 536,360	\$ 555,406	\$ 557,492	\$ 2,086	0.4%	\$ 21,133	3.9%
FEB	225,805	456,772	517,139	624,238	107,099	20.7%	167,466	36.7%
<b>MAR</b>	<b>338,286</b>	<b>594,014</b>	<b>619,620</b>	<b>786,891</b>	<b>167,271</b>	<b>27.0%</b>	<b>192,877</b>	<b>32.5%</b>
APR	527,633	781,476	794,223					
MAY	497,469	869,804	863,657					
JUN	569,445	887,820	893,561					
JUL	609,472	801,430	857,998					
AUG	747,436	719,332	787,580					
SEP	576,081	615,238	665,015					
OCT	554,044	734,973	763,996					
NOV	692,026	873,313	870,581					
DEC	592,980	739,439	733,001					
TOTAL	<u>\$ 6,173,393</u>	<u>\$ 8,609,970</u>	<u>\$ 8,921,777</u>					
YTD	<u>\$ 806,808</u>	<u>\$ 1,587,146</u>	<u>\$ 1,692,165</u>	<u>\$ 1,968,622</u>	<u>\$ 276,457</u>	<u>16.3%</u>	<u>\$ 381,476</u>	<u>24.0%</u>



Questions or  
Comments?



