



The Woodlands Township Financials

Unaudited
April 2023

PRESENTED:
May 24, 2023

**The Woodlands Township
General Fund Budget vs Actual
For the Four Months Ending April 2023**

| | YTD Budget | YTD Actual | YTD Variance |
|---------------------------|-----------------------|-----------------------|-------------------------|
| REVENUES | | | |
| Tax Revenue | | | |
| Sales and Use Tax | 11,345,999 | 12,543,827 | 1,197,828 |
| Sales Tax Transfers (EDZ) | 9,927,439 | 11,532,050 | 1,604,611 |
| Subtotal | 21,273,438 | 24,075,877 | 2,802,439 |
| Property Tax (M&O) | 40,837,195 | 42,207,570 | 1,370,375 |
| Events Admission Tax | 596,695 | 706,900 | 110,205 |
| Hotel Tax Transfers | 299,642 | 389,570 | 89,928 |
| | 63,006,970 | 67,379,917 | 4,372,947 |
| Other Sources | | | |
| Program Revenues | 1,535,066 | 2,398,241 | 863,175 |
| Administrative Fees | 88,125 | 54,289 | (33,836) |
| Grants and Contributions | 20,000 | 186,990 | 166,990 |
| Interest Income | 169,000 | 1,361,293 | 1,192,293 |
| Other Income | 1,295,439 | 1,761,808 | 466,369 |
| Other Transfers In | 40,524 | 35,091 | (5,433) |
| TOTAL REVENUES | 66,155,124 | 73,177,629 | 7,022,505 |

**General Fund Revenue
Budget vs Actual
For the Four Months Ending April 2023**

| OPERATING REVENUES | Variance | Variance Explanations |
|---------------------------|---------------------|---|
| Sales Tax | \$ 2,802,439 | Higher than anticipated tax collections |
| Event Admission | \$ 110,205 | Higher than anticipated tax collections |
| <u>Property Tax</u> | <u>\$ 1,370,375</u> | <u>Timing of Property Tax Collections</u> |
| | \$ 4,283,019 | |
| Hotel Tax Transfers | \$ 89,928 | Timing of transfers to CVB for operations |
| Other Sources of Revenue | <u>\$ 2,649,559</u> | Higher than budgeted interest rates (\$1.2), Program Revenue (\$863K) and timing of contracted agreements |
| | \$ 7,022,505 | Favorable Variance in Revenue |

**General Fund Expenditures
Budget vs Actual
For the Four Months Ending April 2023**

| <u>OPERATING EXPENDITURES</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> |
|--------------------------------------|--------------------------|--------------------------|----------------------------|
| General Government | 3,735,002 | 3,165,396 | 569,606 |
| Neighborhood Services | 4,507,229 | 4,056,403 | 450,826 |
| Parks and Recreation | 7,425,203 | 6,457,749 | 967,454 |
| Community Services | 6,258,723 | 5,755,784 | 502,939 |
| Communications | 1,277,144 | 1,050,253 | 226,891 |
| Fire Department | 8,915,925 | 9,027,762 | (111,837) |
| <u>Other Expenditures</u> | | | |
| Transportation | 196,274 | 155,460 | 40,814 |
| Economic Development | 120,000 | 129,750 | (9,750) |
| Regional Participation | 716,309 | 783,989 | (67,680) |
| Event Tax Cynthia Woods Pavilion | 537,025 | 636,210 | (99,185) |
| Other Expenditures | 273,875 | 258,339 | 15,536 |
| | 1,843,483 | 1,963,747 | (120,264) |
| EXPENDITURE SUBTOTAL | 33,962,709 | 31,477,094 | 2,485,615 |

The Woodlands Township
General Fund Budget vs Actual

| | <u>Variance</u> | <u>Variance Explanations</u> |
|-------------------------------|---------------------|---|
| OPERATING EXPENDITURES | | |
| General Government | \$ 569,606 | Timing of Expenditures and salaries and benefits |
| Neighborhood Services | \$ 450,826 | Timing of Contracted Services |
| Parks and Recreation | \$ 967,454 | Contracted Services offset by Recreation Program Expenses |
| Community Services | \$ 502,939 | Timing of actual to budgeted exp and salaries and benefits |
| Communications | \$ 226,891 | Timing of actual to budgeted exp and salaries and benefits |
| Fire Department | \$ (111,837) | Fire Protection - Salary & Benefits timing vs. 48/96 schedule |
| Other Expenditures | \$ (120,264) | Higher than budgeted Event Admission & Sales Tax 3 rd party payments |
| | \$ 2,485,615 | |

**THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: MAY 31, 2023**

| | Actual 2022 | Budget 2023 | Actual 2023 | Variances | | | |
|--------------|----------------------|----------------------|----------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| | | | | Actual 2023 vs. Budget 2023 | | Actual 2023 vs. Actual 2022 | |
| | | | | \$ Change | % Change | \$ Change | % Change |
| JAN | \$ 5,435,991 | \$ 5,449,262 | \$ 6,087,485 | \$ 638,223 | 11.7% | \$ 651,494 | 12.0% |
| FEB | 7,623,887 | 7,670,344 | 8,148,301 | 477,957 | 6.2% | 524,414 | 6.9% |
| MAR | 4,983,559 | 4,961,574 | 5,485,755 | 524,181 | 10.6% | 502,196 | 10.1% |
| APR | 4,469,976 | 4,493,175 | 5,331,037 | 837,862 | 18.6% | 861,061 | 19.3% |
| MAY | 5,983,780 | 5,922,920 | 7,008,458 | 1,085,538 | 18.3% | 1,024,678 | 17.1% |
| JUN | 4,951,600 | 4,885,587 | | | | | |
| JUL | 5,512,655 | 5,405,892 | | | | | |
| AUG | 6,152,862 | 6,096,255 | | | | | |
| SEP | 5,272,809 | 5,275,078 | | | | | |
| OCT | 5,340,542 | 5,229,762 | | | | | |
| NOV | 5,925,260 | 5,839,656 | | | | | |
| DEC | 5,489,248 | 5,354,336 | | | | | |
| TOTAL | \$ 67,142,167 | \$ 66,583,841 | | | | | |
| YTD | \$ 28,497,193 | \$ 28,497,275 | \$ 32,061,036 | \$ 3,563,761 | 12.5% | \$ 3,563,843 | 12.5% |

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

| | | | Variances | | | | |
|--------------|---------------------|---------------------|---------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| | Actual 2022 | Budget 2023 | Actual 2023 | Actual 2023 vs. Budget 2023 | | Actual 2023 vs. Actual 2022 | |
| | | | | \$ Change | % Change | \$ Change | % Change |
| JAN | \$ 536,360 | \$ 555,406 | \$ 557,492 | \$ 2,086 | 0.4% | \$ 21,133 | 3.9% |
| FEB | 456,772 | 517,139 | 624,238 | 107,099 | 20.7% | 167,466 | 36.7% |
| MAR | 594,014 | 619,620 | 786,891 | 167,271 | 27.0% | 192,877 | 32.5% |
| APR | 781,476 | 794,223 | 872,412 | 78,189 | 9.8% | 90,936 | 11.6% |
| MAY | 869,804 | 863,657 | | | | | |
| JUN | 887,820 | 893,561 | | | | | |
| JUL | 801,430 | 857,998 | | | | | |
| AUG | 719,332 | 787,580 | | | | | |
| SEP | 615,238 | 665,015 | | | | | |
| OCT | 734,973 | 763,996 | | | | | |
| NOV | 873,313 | 870,581 | | | | | |
| DEC | 739,439 | 733,001 | | | | | |
| TOTAL | \$ 8,609,970 | \$ 8,921,777 | | | | | |
| YTD | \$ 2,368,621 | \$ 2,486,388 | \$ 2,841,034 | \$ 354,646 | 14.3% | \$ 472,412 | 19.9% |



Questions or
Comments?

