



# The Woodlands Township Financials

Unaudited  
May 2023

PRESENTED:  
June 28, 2023

**The Woodlands Township  
General Fund Budget vs Actual  
For the Five Months Ending May 2023**

<b>REVENUES</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
<b>Tax Revenue</b>			
Sales and Use Tax	14,343,549	16,061,077	1,717,528
Sales Tax Transfers (EDZ)	12,511,426	14,716,229	2,204,803
<b>Subtotal</b>	<b>26,854,975</b>	<b>30,777,307</b>	<b>3,922,332</b>
Property Tax (M&O)	41,317,482	42,386,978	1,069,496
Events Admission Tax	738,251	1,125,806	387,555
Hotel Tax Transfers	495,026	607,814	112,788
	<b>69,405,734</b>	<b>74,897,905</b>	<b>5,492,171</b>
<b>Other Sources</b>			
Program Revenues	2,473,441	3,459,975	986,534
Administrative Fees	115,125	75,839	(39,286)
Grants and Contributions	20,000	194,857	174,857
Interest Income	214,000	1,756,674	1,542,674
Other Income	1,411,414	1,903,990	492,576
Other Transfers In	50,655	44,172	(6,483)
<b>TOTAL REVENUES</b>	<b>\$73,690,369</b>	<b>\$82,333,414</b>	<b>\$8,643,045</b>

**General Fund Revenue  
Budget vs Actual  
For the Five Months Ending May 2023**

<b>OPERATING REVENUES</b>	<b>Variance</b>	<b>Variance Explanations</b>
Sales Tax	\$ 3,922,332	Higher than anticipated tax collections
Event Admission	\$ 387,555	Higher than anticipated tax collections
<u>Property Tax</u>	<u>\$ 1,069,496</u>	<u>Timing of Property Tax Collections + Interest and Penalties</u>
	<u>\$ 5,379,383</u>	
Hotel Tax Transfers	\$ 112,788	Timing of transfers to CVB for operations
Other Sources of Revenue	<u>\$ 3,150,874</u>	Higher than budgeted interest rates (\$1.5), Program Revenue (\$987K) and timing of contracted agreements and grant revenue
	<u><b>\$ 8,643,045</b></u>	<u><b>Favorable Variance in Revenue</b></u>

**General Fund Expenditures  
Budget vs Actual  
For the Five Months Ending May 2023**

<b>OPERATING EXPENDITURES</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance</b>
General Government	4,628,766	4,036,691	592,075
Neighborhood Services	6,541,457	5,114,969	1,426,488
Parks and Recreation	9,759,475	8,449,238	1,310,237
Community Services	7,882,666	7,569,052	313,614
Communications	1,628,233	1,378,376	249,857
Fire Department	11,451,123	12,042,415	(591,292)
<b>Other Expenditures</b>			
Transportation	250,103	200,115	49,988
Economic Development	122,000	129,750	(7,750)
Regional Participation	904,281	1,003,818	(99,537)
Event Tax Cynthia Woods Pavilion	664,425	1,013,226	(348,801)
Other Expenditures	403,875	295,839	108,036
	<u>2,344,684</u>	<u>2,642,748</u>	<u>(298,064)</u>
 <b>OPERATING EXPENDITURE TOTAL</b>	 <u><b>\$ 44,236,404</b></u>	 <u><b>\$ 41,233,488</b></u>	 <u><b>\$ 3,002,916</b></u>

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

	<u>Variance</u>	<u>Variance Explanations</u>
<b>OPERATING EXPENDITURES</b>		
General Government	\$ 592,075	Timing between actual and budgeted expenditures
Neighborhood Services	\$ 1,426,488	Timing between actual and budgeted expenditures MCSO
Parks and Recreation	\$ 1,310,237	Contracted Services offset by Recreation Program Expenses
Community Services	\$ 313,614	Timing of actual to budgeted exp and salaries and benefits
Communications	\$ 249,857	Timing of actual to budgeted exp and salaries and benefits
Fire Department	\$ (581,292)	Fire Protection – Deployment expenditures
Other Expenditures	\$ (298,064)	Higher than budgeted Event Admission & Sales Tax 3 <sup>rd</sup> party payments
	<b>\$ 3,002,916</b>	

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

**Variances**

	<b>Actual 2021</b>	<b>Actual 2022</b>	<b>Budget 2023</b>	<b>Actual 2023</b>	<b>Actual 2023 vs. Budget 2023</b>		<b>Actual 2023 vs. Actual 2022</b>	
					<b>\$ Change</b>	<b>% Change</b>	<b>\$ Change</b>	<b>% Change</b>
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%
APR	3,602,204	4,469,976	4,493,175	5,331,037	837,862	18.6%	861,061	19.3%
MAY	5,293,718	5,983,780	5,922,920	7,008,458	1,085,538	18.3%	1,024,678	17.1%
<b>JUN</b>	<b>4,616,586</b>	<b>4,951,600</b>	<b>4,885,587</b>	<b>5,230,990</b>	<b>345,403</b>	<b>7.1%</b>	<b>279,390</b>	<b>5.6%</b>
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>\$ 27,848,074</b>	<b>\$ 33,448,792</b>	<b>\$ 33,382,862</b>	<b>\$ 37,292,026</b>	<b>\$ 3,909,164</b>	<b>11.7%</b>	<b>\$ 3,843,233</b>	<b>11.5%</b>

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

**Variances**

			<b>Actual 2023 vs. Budget 2023</b>				<b>Actual 2023 vs. Actual 2022</b>	
	<b>Actual 2022</b>	<b>Budget 2023</b>	<b>Actual 2023</b>	<b>\$ Change</b>	<b>% Change</b>	<b>\$ Change</b>	<b>% Change</b>	
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%	
<b>MAY</b>	<b>869,804</b>	<b>863,657</b>	<b>927,617</b>	<b>63,960</b>	<b>7.4%</b>	<b>57,813</b>	<b>6.6%</b>	
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						
<b>TOTAL</b>	<b>\$ 8,609,970</b>	<b>\$ 8,921,777</b>						
<b>YTD</b>	<b>\$ 3,238,425</b>	<b>\$ 3,350,045</b>	<b>\$ 3,768,651</b>	<b>\$ 418,606</b>	<b>12.5%</b>	<b>\$ 530,226</b>	<b>16.4%</b>	



Questions

Or

Comments?



