



The Woodlands Township Financials

Unaudited
August 2023

PRESENTED:
September 27, 2023

**The Woodlands Township
General Fund Budget vs Actual
For the Eight Months Ending August 2023**

	YTD Budget	YTD Actual	YTD Variance
REVENUES			
Tax Revenue			
Sales and Use Tax	22,669,919	25,004,502	2,334,583
Sales Tax Transfers (EDZ)	19,639,593	22,862,558	3,222,965
Subtotal	42,309,512	47,867,059	5,557,547
Property Tax (M&O)	42,683,343	42,751,794	68,451
Events Admission Tax	1,036,981	1,675,406	638,425
Hotel Tax Transfers	958,798	768,282	(190,516)
	86,988,634	93,062,541	6,073,907
Other Sources			
Program Revenues	5,299,566	6,069,780	770,214
Administrative Fees	196,250	141,909	(54,341)
Grants and Contributions	76,250	1,052,513	976,263
Interest Income	670,146	2,899,675	2,229,529
Other Income	3,445,678	3,822,739	377,061
Other Transfers In	81,048	74,694	(6,354)
TOTAL REVENUES	96,757,572	107,123,851	10,366,279

**General Fund Revenue
Budget vs Actual
For the Eight Months Ending August 2023**

OPERATING REVENUES	Variance	Variance Explanations
Sales Tax	\$ 5,557,547	Higher than anticipated tax collections
Event Admission	\$ 638,425	Higher than anticipated tax collections
<u>Property Tax</u>	<u>\$ 68,457</u>	<u>Timing of Property Tax Collections + Interest and Penalties</u>
	\$ 6,264,423	
Hotel Tax Transfers	\$ (190,516)	Timing of transfers to CVB for operations
Other Sources of Revenue	<u>\$ 4,292,372</u>	Higher than budgeted interest rates (\$2.2m), Program Revenue (\$770K) and grant revenue (\$976K).
	<u>\$ 10,366,279</u>	<u>Favorable Variance in Revenue</u>

**General Fund Expenditures
Budget vs Actual
For the Eight Months Ending August 2023**

OPERATING EXPENDITURES	YTD Budget	YTD Actual	YTD Variance
General Government	7,563,607	7,210,066	353,541
Neighborhood Services	10,132,432	9,524,253	608,179
Parks and Recreation	17,906,870	16,573,667	1,333,203
Community Services	12,951,721	13,296,552	(344,831)
Communications	2,767,408	2,405,961	361,447
Fire Department	19,164,758	19,698,585	(533,827)
Other Expenditures	3,553,661	5,021,045	(1,467,384)
EXPENDITURE SUBTOTAL	74,040,457	73,730,129	310,328

The Woodlands Township
General Fund Budget vs Actual

	<u>Variance</u>	<u>Variance Explanations</u>
OPERATING EXPENDITURES		
General Government	\$ 353,541	Timing of contracted services and open positions
Neighborhood Serv/Law Enforcement	\$ 608,179	Timing of contracted services (MCSO), Program Expenses
Parks and Recreation	\$ 1,333,203	Timing of pathway maintenance, turf maintenance and Waterway Svcs
Community Services	\$ (344,831)	Contracted services (tree removal) offset by and open positions
Communications	\$ 361,447	Salaries and benefits (open positions)
Fire Department	\$ (533,827)	Unscheduled OT and deployment expenses (offset by grant revenue)
Other Expenditures	\$ (1,467,384)	Higher than budgeted Event Admission & Sales Tax payments (offset by favorable variance in revenue)
	\$ 310,328	

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

	Variances						
				Actual 2023 vs. Budget 2023		Actual 2023 vs. Actual 2022	
	Actual 2022	Budget 2023	Actual 2023	\$ 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	927,617	63,960	7.4%	57,813	6.6%
JUN	887,820	893,561	833,639	(59,922)	6.7%	(54,181)	-6.1%
JUL	801,430	857,998	927,303	69,305	8.1%	125,873	15.7%
AUG	719,332	787,580	799,606	12,026	1.5%	80,274	11.2%
SEP	615,238	665,015					
OCT	734,973	763,996					
NOV	873,313	870,581					
DEC	739,439	733,001					
TOTAL	<u>\$ 8,609,970</u>	<u>\$ 8,921,777</u>					
YTD	<u>\$ 5,647,007</u>	<u>\$ 5,889,184</u>	<u>\$ 6,329,199</u>	<u>\$ 440,015</u>	<u>7.5%</u>	<u>\$ 682,192</u>	<u>12.1%</u>

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

	Variances						
				Actual 2023 vs. Budget 2023		Actual 2023 vs. Actual 2022	
	Actual 2022	Budget 2023	Actual 2023	\$ 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	5,230,990	345,403	7.1%	279,390	5.6%
JUL	5,512,655	5,405,892	6,201,555	795,663	14.7%	688,900	12.5%
AUG	6,152,862	6,096,255	6,402,060	305,805	5.0%	249,198	4.1%
SEP	5,272,809	5,275,078	5,596,084	321,006	6.1%	323,275	6.1%
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	\$ 50,387,118	\$ 50,160,087	\$ 55,491,725	\$ 5,331,638	10.6%	\$ 5,104,606	10.1%



Questions

Or

Comments?