



The Woodlands Township Financials

Unaudited
September 2023

PRESENTED:
October 25, 2023

**The Woodlands Township
General Fund Budget vs Actual
For the Nine Months Ending September 2023**

	YTD Budget	YTD Actual	YTD Variance
REVENUES			
Tax Revenue			
Sales and Use Tax	25,350,201	27,796,927	2,446,726
Sales Tax Transfers (EDZ)	21,926,748	25,434,424	3,507,676
Subtotal	47,276,949	53,231,352	5,954,403
Property Tax (M&O)	43,113,630	42,705,651	(407,979)
Events Admission Tax	1,120,310	1,751,706	631,396
Hotel Tax Transfers	1,081,766	809,181	(272,585)
	92,592,655	98,497,890	5,905,235
Other Sources			
Program Revenues	5,843,018	6,464,513	621,495
Administrative Fees	221,375	161,114	(60,261)
Grants and Contributions	76,250	1,088,810	1,012,560
Interest Income	715,146	3,196,890	2,481,744
Other Income	3,559,650	3,977,568	417,918
Other Transfers In	91,179	84,232	(6,947)
TOTAL REVENUES	103,099,273	113,471,017	10,371,744

**General Fund Revenue
Budget vs Actual
For the Nine Months Ending September 2023**

OPERATING REVENUES	Variance	Variance Explanations
Sales Tax	\$ 5,954,403	Higher than anticipated tax collections
Event Admission	\$ 631,396	Higher than anticipated tax collections
<u>Property Tax</u>	<u>\$ (407,979)</u>	<u>Year-end property tax adjustments by MCAD</u>
	\$ 6,177,820	
Hotel Tax Transfers	\$ (272,585)	Timing of transfers to CVB for operations
Other Sources of Revenue	<u>\$ 4,466,509</u>	Higher than budgeted interest rates (\$2.9m), Program Revenue (\$621K) and grant revenue (\$1.0 m).
	<u>\$ 10,371,744</u>	<u>Favorable Variance in Revenue</u>

**General Fund Expenditures
Budget vs Actual
For the Nine Months Ending September 2023**

	YTD Budget	YTD Actual	YTD Variance
OPERATING EXPENDITURES			
General Government	8,510,258	7,996,069	514,189
Neighborhood Services	11,281,233	10,581,896	699,337
Parks and Recreation	19,729,554	18,372,071	1,357,483
Community Services	14,957,989	15,043,113	(85,124)
Communications	3,109,767	2,737,811	371,956
Fire Department	21,711,748	21,653,618	58,130
Other Expenditures	3,850,736	5,566,699	(1,715,963)
EXPENDITURE SUBTOTAL	83,151,285	81,951,276	1,200,009

The Woodlands Township
General Fund Budget vs Actual

	<u>Variance</u>	<u>Variance Explanations</u>
OPERATING EXPENDITURES		
General Government	\$ 514,189	Timing of contracted services and open positions
Neighborhood Serv/Law Enforcement	\$ 699,337	Timing of contracted services (MCSO), Program Expenses
Parks and Recreation	\$ 1,357,483	Timing of pathway maintenance, turf maintenance and Waterway Svcs
Community Services	\$ (85,124)	Contracted services (tree removal) offset by and open positions
Communications	\$ 371,956	Salaries and benefits (open positions)
Fire Department	\$ 58,130	Timing of equipment expense offset by unscheduled OT and deployment expenses
Other Expenditures	\$ (1,715,963)	Higher than budgeted Storm clean up, and Event Admission & Sales Tax payments which are offset by favorable variance in revenue
	\$ 1,200,009	

**THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY 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	\$ 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	763,890	98,875	14.9%	148,652	24.2%
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>\$ 6,262,246</u>	<u>\$ 6,554,199</u>	<u>\$ 7,093,089</u>	<u>\$ 538,890</u>	8.2%	<u>\$ 830,844</u>	13.3%

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

			Variances					
	Actual 2022	Budget 2023	Actual 2023	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	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	5,696,893	467,131	8.9%	356,351	6.7%	
NOV	5,925,260	5,839,656						
DEC	5,489,248	5,354,336						
TOTAL	\$ 67,142,167	\$ 66,583,841						
YTD	\$ 55,727,660	\$ 55,389,849	\$ 61,188,618	\$ 5,798,769	10.5%	\$ 5,460,957	9.8%	

2023 Deposits as % of Budget 91.9%



Questions

Or

Comments?

