

# **General Purpose Financial Statements December 31, 2010**

These financial statements are unaudited and intended for informational and internal discussion purposes only.

					Component Units		Account Groups			
Assets and Other Debits	General Fund	Debt Service Fund	Debt Service Reserve Fund	Capital Project Funds	Economic Development Zone	The Woodlands Fire Dept	The Woodlands CVB	General Fixed Assets	General Long-term Debt	Total
Cash and Current Investments	\$ 45,589,420	\$ 5,046,221	\$ 3,167,318	\$ 15,085,853	\$ 1,099,849	\$ 38,988	\$ 374,203	\$ -	\$ -	\$ 70,401,852
Tax/Assessment Receivables	22,221,808	-	-	-	-	-	-	-	-	22,221,808
Interest Receivable	-	-	36,918	-	-	-	-	-	-	36,918
Other Receivables	246,722	-	-	-	-	22,592	80,334	-	-	349,648
Due from Other Funds	12,040,594	25,925	-	11,979,046	-	50,028	-	-	-	24,095,593
Prepaids	997,769	-	-	-	-	215,005	-	-	-	1,212,775
Notes Receivable	6,665,722	-	-	-	(6,761,885)	-	-	-	-	(96,163)
Capital Assets, net of accum deprec	-	-	-	-	-	-	-	156,825,479	-	156,825,479
Amount to be Provided to Retire Debt									106,475,000	106,475,000
Total Assets and Other Debits	\$ 87,762,035	\$ 5,072,146	\$ 3,204,236	\$ 27,064,899	\$ (5,662,036)	\$ 326,614	\$ 454,538	\$ 156,825,479	\$ 106,475,000	\$ 381,522,910
Liabilities and Other Credits										
Accounts Payable	2,124,345	-	-	-	-	78,090	162,627	-	-	2,365,063
Other Accrued Liabilities	1,926,831	-	-	-	(95,883)	221,367	-	-	-	2,052,316
Refundable Deposits	193,100	-	-	-	-	-	-	-	-	193,100
Due to Other Funds	12,029,074	1,791,525	25,925	9,955,334	-	4,825	288,910	-	-	24,095,593
Deferred Revenue	39,506,910	-	-	-	-	22,332	3,000	-	-	39,532,242
Notes Payable	-	-	-	-	-	-	-	-		-
Bonds Payable	-	-	-	-	-	-	-	-	106,475,000	106,475,000
Investment in General Fixed Assets	-	-	-	-	-	-	-	156,825,479	-	156,825,479
Fund Balance										
Undesignated	25,316,052	-	-	-	-	-	-	-	-	25,316,052
Designated	6,665,722	-	-	17,109,565	(5,566,153)	-	-	-	-	18,209,133
Reserved		3,280,621	3,178,310							6,458,932
Total Liabilities, Fund Balance, and Other Credits	\$ 87,762,035	\$ 5,072,146	\$ 3,204,236	\$ 27,064,899	\$ (5,662,036)	\$ 326,614	\$ 454,538	\$ 156,825,479	\$ 106,475,000	\$ 381,522,910

# The Woodlands Township Combined Statement of Revenues, Expenditures, and Changes in Fund Balance For the Twelve Months Ended December 31, 2010

	General Fund	Debt Service Fund	D	ebt Service Reserve Fund	Capital Projects Fund	Economic Development Zone	The Woodlands Fire Dept	`	The Woodlands CVB	Total
REVENUES					 _	 	 			
Property Tax	\$ 38,136,604	\$ -	\$	-	\$ -	\$ -	\$ -	\$	-	\$ 38,136,604
Sales and Use Tax	15,581,470	-		-	-	15,309,515	-		-	30,890,985
Hotel Occupancy Tax	3,576,557	-		-	-	-	-		-	3,576,557
Program Revenues	2,681,059	-		-	-	-	-		432,072	3,113,131
Administrative Fees	527,275	-		-	-	-	-		-	527,275
Grants and Contributions	2,215,545	1,275,976		-	1,549,846	-	(2,717,416)		-	2,323,950
Interest Income	163,199	10,512		123,198	21,518	2,162	1,681		486	322,755
Other Income	323,362	-		-	-	-	396,703		-	720,066
Priority Payment - Town Green Park	253,427	-		-	-	-	-		-	253,427
Priority Payment - Waterway Square	200,410	-		-	-	-	-		-	200,410
Bond Proceeds	 -	 61,536,752		562,963	 27,577,993	 -	 -		<u>-</u>	 89,677,708
TOTAL REVENUES	\$ 63,658,907	\$ 62,823,241	\$	686,160	\$ 29,149,356	\$ 15,311,677	\$ (2,319,033)	\$	432,558	\$ 169,742,867
EXPENDITURES										
General Government	6,557,146	-		-	-	-	-		-	6,557,146
Law Enforc/Neighborhood Svcs	8,880,917	-		-	-	-	-		-	8,880,917
Parks and Recreation	12,003,768	-		-	-	-	-		-	12,003,768
Community Services	11,325,474	-		-	-	-	-		-	11,325,474
Community Relations	969,243	-		-	-	-	-		-	969,243
Transportation	346,992	-		-	-	-	-		-	346,992
Economic Development	228,170	-		-	-	-	-		-	228,170
Transition	120,366	-		-	-	-	-		-	120,366
Regional Participation	973,839	-		-	-	-	-		-	973,839
Other Expenditures	467,923	-		-	-	1,751,401	-		-	2,219,324
Fire Department	-	-		-	-	-	14,484,184		-	14,484,184
Convention & Visitors Bureau	-	-		-	-	-	-		2,191,401	2,191,401
Capital Outlay	-	-		-	15,542,332	-	-		-	15,542,332
Debt Issuance Costs	-	42,439,600		-	678,269	-	-		-	43,117,869
Debt Service	 -	25,304,907			 	 	 <u>-</u>			 25,304,907
TOTAL EXPENDITURES	\$ 41,873,839	\$ 67,744,507	\$	-	\$ 16,220,601	\$ 1,751,401	\$ 14,484,184	\$	2,191,401	\$ 144,265,933
REV OVER/(UNDER) EXP (before transfers)	21,785,068	(4,921,267)		686,160	12,928,755	13,560,277	(16,803,216)		(1,758,843)	25,476,934
NET TRANSFERS IN/(OUT)	 (12,099,354)	 5,873,523		(123,153)	 2,868,886	 (12,364,545)	 14,085,800		1,758,843	 -
REV OVER/(UNDER) EXP (after transfers)	9,685,714	952,256		563,007	15,797,642	1,195,732	(2,717,416)		-	25,476,934
BEGINNING FUND BALANCE	 22,296,060	 2,328,365		2,615,303	 1,311,923	 (6,761,885)	 2,717,416			 24,507,183
ENDING FUND BALANCE	\$ 31,981,774	\$ 3,280,621	\$	3,178,310	\$ 17,109,565	\$ (5,566,153)	\$ 	\$		\$ 49,984,117

## The Woodlands Township General Fund Budget vs Actual For the Twelve Months Ended December 31, 2010

	YTD YTD Budget Actual		YTD Variance
REVENUES	Duagor	riotadi	Variatios
Tax Revenue			
Sales and Use Tax	\$ 15,505,060	\$ 15,581,470	\$ 76,410
Sales Tax Transfers (EDZ)	11,862,382	12,364,545	502,163
Subtotal	27,367,442	27,946,015	578,573
Property Tax Hotel Occupancy Tax	37,963,737	38,136,604	172,867
Hotel Occupancy Tax	3,525,896 <b>68,857,075</b>	3,576,557 <b>69,659,175</b>	50,661 <b>802,100</b>
Other Sources	00,001,010	00,000,0	302,.00
Program Revenues	2,767,720	2,681,059	(86,661)
Administrative Fees	531,100	527,275	(3,825)
Grants and Contributions	2,339,422	2,215,545	(123,878)
Interest Income	511,323	163,199	(348,124)
Other Income	178,927	323,362	144,435
Priority Payment - Town Green Par Priority Payment - Waterway Squai		253,427 200,410	-
			204.040 A)
TOTAL REVENUES	75,639,404	76,023,452	384,048 A)
OPERATING EXPENDITURES			
General Government			
Board of Directors	85,900	24,055	61,845
President's Office	801,521	762,243	39,278
Legislative Affairs	246,743	152,051	94,692
Human Resources Finance	640,775	612,983	27,792
Information Technology	1,742,122 1,040,609	1,453,092 861,287	289,030 179,322
Records/Database Mgmt	585,315	572,300	13,015
Non-Departmental	2,498,140	2,119,134	379,006
Tron Dopartmontal	7,641,125	6,557,146	1,083,979 B)
Law Enforc/Neighborhood Svcs			
Law Enforcement Services	9,055,413	8,202,777	852,636
Ambassador Program	307,221	228,493	78,728
Neighborhood Services	469,238	449,647	19,591
Parks and Recreation	9,831,872	8,880,917	950,955 C)
Parks and Recreation Parks Admin/Planning	1,637,547	1,622,360	15,187
Parks Operations	5,286,873	5,539,170	(252,297)
Aquatics	1,769,243	1,830,036	(60,793)
Recreation	1,768,953	1,749,800	19,153
Waterway Operations	1,163,659	1,262,402	(98,743)
	11,626,275	12,003,768	(377,493) D)
Community Services			
Community Services Admin	438,688	409,088	29,600
Covenant Administration Environmental Services	2,196,883 380,661	2,115,627	81,256
Streetlighting	1,049,590	402,130 910,469	(21,469) 139,121
Streetscape Maintenance	2,277,000	2,411,475	(134,475)
Solid Waste Services	5,197,012	5,065,906	131,106
Other Community Services	12,600	10,778	1,822
	11,552,434	11,325,474	226,960 E)
Community Relations			
Community Relations	647,795	527,240	120,555
CVB Staff Services	413,642 1,061,437	442,004 <b>969,243</b>	(28,362) <b>92,194</b> F)
Other Expenditures	1,001,437	909,243	92,194 F)
Transportation	498,620	346,992	151,628
Economic Development	436,300	228,170	208,130
Transition	350,000	120,366	229,634
Regional Participation	976,353	973,839	2,514
Other Expenditures	799,819	467,923	331,896
	3,061,092	2,137,291	923,801 G)
EXPENDITURE SUBTOTAL	44,774,235	41,873,839	2,900,396
TRANSFERS			
Fire Department	13,938,091	14,085,800	(147,709)
Convention & Visitors Bureau	2,045,737	1,758,843	286,894
Capital Projects	2,831,250	2,868,886	(37,636)
Debt Service	5,308,365	5,750,370	(442,005)
	24,123,443	24,463,899	(340,456) H)
TOTAL EXPENDITURES	68,897,678	66,337,739	2,559,939
REV OVER/(UNDER) EXP	6,741,726	9,685,714	2,943,987
BEGINNING FUND BALANCE	22,296,060	22,296,060	
ENDING FUND BALANCE	\$ 29,037,787	\$ 31,981,774	\$ 2,943,987

# The Woodlands Township General Fund – Operating Budget Variances For the Twelve Months Ended December 31, 2010

#### A) Revenues

- <u>Sales Tax</u> Actual sales tax collections out performed budget projections.
- Property Tax 100.11% collection rate for Tax Year 2009.
- Hotel Occupancy Tax Full service and limited service hotels are outperforming conservative budget projections.
- Program Revenues Recreation program revenue is less than budgeted.
- <u>Grants and Contributions</u> Unfavorable variance for HGAC grant funding for trolley services is offset by favorable variance in Transportation expense.
- <u>Interest Income</u> Variance reflects 0.46% APY for general fund cash balances versus 1.5% budgeted APY.
- Other Income YTD actual reflects income from the Convention Center lease, contract payments from LWPOA and Carlton Woods reimbursement contracts, and RDRC forfeitures.

#### **B)** General Government

- <u>Legislative Affairs</u> Variance primarily relates to lower than budgeted consulting and legal expenses.
- Finance Favorable variances relate to staffing vacancies and lower than budgeted contracted services.
- <u>Information Technology</u> Variance relates to an open position during the first quarter and lower than budgeted expenditures for telephone, equipment expense and IT contracted services.
- <u>Non-Departmental</u> Favorable variances relate to lower than budgeted expenditures for facilities, election, postage, and insurance.

### C) Law Enforcement/Neighborhood Services

- <u>Salaries and Wages</u> Law Enforcement Services and Ambassador salaries are favorable due to vacant positions.
- <u>Contracted Services</u> Favorable variances relate to lower than budgeted expenditures for Montgomery County Sheriff's Department personnel and related fuel costs due primarily to the ramp up of the enhanced law enforcement program during the first half of the year.

#### D) Parks and Recreation

- <u>Salaries and Wages</u> Unfavorable variances primarily relate to higher than budgeted overtime and insurance costs for certain employee benefit elections which are subject to change throughout the year.
- <u>Contracted Services</u> Expenditures for parks and pathway maintenance, restroom cleaning, forest management and sign maintenance are lower than budgeted and are partially offset by unfavorable variances in lake maintenance, pest control, tree removal, and electrical repairs.
- <u>Facility Expense</u> Utility expenditures for recreation and aquatics facilities along with pool chemicals are lower than projected.
- <u>Maintenance Expense</u> Expenditures for pathway maintenance, lake maintenance, and landscaping are lower than projected and are partially offset by unfavorable variances in park maintenance, wildlife management, sign maintenance and turf maintenance and irrigation.
- <u>Program Expenses</u> Expenditures for I-45 Beautification, Waterway Square song programming, seasonal lighting, aquatic and recreation programs are lower than budgeted.

#### E) Community Services

- <u>Salaries and Wages</u> Favorable variances primarily relate to vacant positions in the Community Services and Covenant Administration departments.
- <u>Contracted Services</u> Favorable variances in solid waste services and streetlighting are partially offset by unfavorable variance in streetscape maintenance. In addition, consulting expenses are lower than budgeted in the Environmental Services department.
- <u>Program Expenses</u> Favorable YTD variances relate to lower than budgeted expenses for Community Revitalization.

#### F) Community Relations

- <u>Contracted Services</u> Expenditures for video production and other contracted services are lower than budgeted.
- <u>Program Expenses</u> Expenditures for the Public Safety Heroes Banquet were approximately \$10,000 less than the original budget for this event.

• <u>Public Education/Relations</u> – Expenditures for advertising, specialty/promotional supplies and community/public relations are lower than budgeted.

#### G) Other Expenditures

- Transportation Contract related to trolley service adjusted to reflect lower operating cost rate.
- Economic Development Budgeted expenses for Board committees were not incurred.
- <u>Transition</u> Actual expenditures related to the relocation and reorganization of staff and administrative
  offices following the consolidation, as well as legal and other costs related to the transition, are less than
  budgeted.
- Regional Participation Variance will fluctuate throughout the year based on actual sales tax collections, amount represents 1/16<sup>th</sup> of sales and use tax collections paid to the City of Conroe and the City of Houston.
- Other Expenditures Variance primarily relates to unspent contingency and Lake Woodlands user fee funds.

#### H) Transfers

- <u>Fire Department</u> Additional funding was required primarily as a result of unfavorable variances in overtime and ride-up pay due to covering shifts for personnel on short-term and long-term disability.
- Convention & Visitors Bureau CVB's actual expenditures were less than budgeted.
- <u>Debt Service</u> Sales tax and hotel occupancy tax revenues were transferred to debt service fund based on original budget and prior to bond refunding that lowered debt service requirements.

## The Woodlands Township Monthly Investment Report December 31, 2010

Fund	Investment Type	Description	Maturity	Beginning Balance	Monthly Activity	Earnings	Ending Balance	Beginning Market	Ending Market	Avg. % Yield
GF	Public Funds Liquidity Money Market	Woodforest National Bank Checking Account	Open	\$ 88,532	\$ 734 9,781	\$ 9		\$ 88,532	\$ 99,057	0.11%
GF	Choice IV with Interest-Public Funds	Wells Fargo Bank Checking Account	Open	1,384,632	7,749,794	1,152	3,530,206	1,384,632	3,530,206	0.32%
GF	Liquid Assets Portfolio Money Market	Invesco AIM Sweep Account	Open	390,649	10 (734)	7	389,932	390,649	389,932	0.02%
GF	Texas Local Govt Investment Pool	TexPool Investment Pool	Open	18,397,923	12,861,282 -	2,944	31,262,149	18,397,923	31,262,149	0.17%
GF	Texas Local Govt Investment Pool	TexSTAR General Fund	Open	3,254,574	4,890	474	3,259,938	3,254,574	3,259,938	0.17%
GF	Public Funds Money Market	Encore Bank	Open	3,144,918	-	935	3,145,853	3,144,918	3,145,853	0.35%
GF	Certificate of Deposit	Encore Bank	12/22/2010	3,048,072	-	3,833	3,051,905	3,048,072	3,051,905	1.05%
GF	Commercial Checking	Comerica (WCSC)	Open	33,807	8,722 -	-	42,529	33,807	42,529	0.00%
GF	Texas Local Govt Investment Pool	TexSTAR Health Ins. Self-Funding	Open	-	800,000	11	800,011	-	800,011	0.17%
CPF	Texas Local Govt Investment Pool	TexSTAR Parks & Path, Series 2010	Open	6,607,926	(957,111.56) -	898	5,651,712	6,607,926	5,651,712	0.17%
CPF	Texas Local Govt Investment Pool	TexSTAR Fire, Series 2010	Open	8,929,330	(2,008,283.71)	1,159	6,922,205	8,929,330	6,922,205	0.17%
DSF	Superior Interest Liquidity  Money Market	Woodforest National Bank Hotel Tax Account	Open	3,011,400	-	639	3,012,040	3,011,400	3,012,040	0.25%
DSF	Choice IV with Interest-Public Funds	Wells Fargo Bank Hotel Tax Account	Open	1,298,618	302,343.13	382	1,601,283	1,298,618	1,601,283	0.32%
DSF	Texas Local Govt Investment Pool	TexSTAR Refinancing, Series 2010	Open	432,836	-	63	432,899	432,836	432,899	0.17%
DSF	Texas Local Govt Investment Pool	TexSTAR Office Building	Open	-	2,511,113	823	2,511,936	-	2,511,936	0.17%
DSRF	Texas Local Govt Investment Pool	TexSTAR Office Bldg Debt Svc Res	Open	-	562,963	45	563,007	-	563,007	0.17%
DSRF	Certificate of Deposit	Encore Bank	2/1/2011	726,083	-	1,039	727,123	726,083	727,123	1.70%
DSRF	Flex Repo Money Market	HypoVereinsBank of Austria	3/1/2027	1,794,122	- (55,377)	9,230	1,747,975	1,794,122	1,747,975	5.90%
	Total			\$ 52,543,423	\$ 21,790,125	\$ 23,644	\$ 68,751,759	\$ 52,543,423	\$ 68,751,759	0.46%

YTD \$ 318,426

 Weighted Average Maturity

 Consolidated WAM
 150
 days

 General Fund WAM
 - days

 Capital Project Funds WAM
 - days

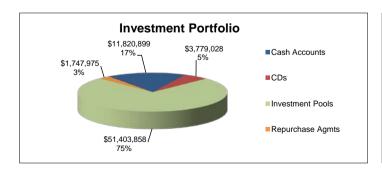
 Debt Service Fund WAM
 - days

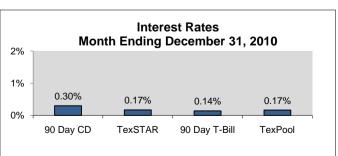
 Debt Service Reserve Fund WAM
 3405

 days

 $\underline{\textbf{Collateral Adequacy}} \text{ - All time and demand deposits are fully collateralized and/or FDIC insured.}$ 

Statement of Compliance - All investment transactions meet the requirements set forth in Chapter 2256, Texas Govt. Code, as amended and are in compliance with the Township's Investment Policy.



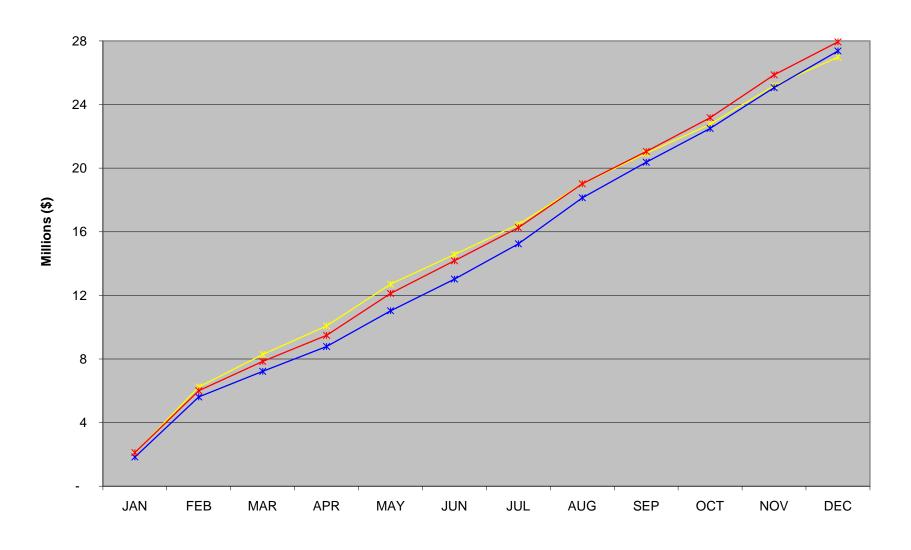


Dr. Ed Robb, Treasurer Claude Hunter, Secretary Don Norrell, President/General Manager

# THE WOODLANDS TOWNSHIP SALES TAX DEPOSITS REPORT DATE: DECEMBER 31, 2010

					Variances				
	Actual 2008	Actual 2009	Budget 2010	Actual 2010	2009 to 2010 \$ Change	2009 to 2010 % Change	\$ Over/(Under) 2010 Budget	% Over/(Under) 2010 Budget	
JAN	\$ 1,025,658	\$ 2,080,812	\$ 1,832,014	\$ 2,108,639	\$ 27,828	1.3%	\$ 276,625	15.1%	
FEB	1,733,025	4,158,408	3,775,241	3,898,271	(260,136)	-6.3%	123,030	3.3%	
MAR	783,382	2,044,030	1,615,427	1,839,582	(204,448)	-10.0%	224,155	13.9%	
APR	784,494	1,796,625	1,560,238	1,639,625	(157,000)	-8.7%	79,387	5.1%	
MAY	1,063,832	2,622,075	2,246,709	2,633,999	11,923	0.5%	387,290	17.2%	
JUN	1,750,766	1,866,910	1,992,991	2,052,697	185,787	10.0%	59,706	3.0%	
JUL	2,094,914	1,891,653	2,221,827	2,090,609	198,956	10.5%	(131,219)	-5.9%	
AUG	2,510,943	2,560,798	2,892,102	2,755,868	195,070	7.6%	(136,234)	-4.7%	
SEP	2,208,496	1,917,948	2,240,281	2,033,330	115,382	6.0%	(206,951)	-9.2%	
OCT	1,900,997	1,820,574	2,119,951	2,125,374	304,800	16.7%	5,423	0.3%	
NOV	2,204,928	2,423,231	2,570,878	2,690,035	266,805	11.0%	119,157	4.6%	
DEC	2,183,393	1,804,841	2,299,783	2,077,985	273,144	15.1%	(221,798)	-9.6%	
TOTAL	\$ 20,244,828	\$ 26,987,906	\$ 27,367,442	\$ 27,946,015					
YTD	\$ 20,244,828	\$ 26,987,906	\$ 27,367,442	\$ 27,946,015	\$ 958,109	3.6%	\$ 578,573	2.1%	
% of 201	10 Budget Collect	ed		102.1%					

# **SALES TAX DEPOSITS**





# CITY SALES AND USE TAX COMPARISON SUMMARY DECEMBER, 2010

COUNTY/CITY Montgomery	CURRENT RATE	 ET PAYMENT HIS PERIOD		ARABLE PAYMENT PRIOR YEAR	% CHANGE	201	0 PAYMENTS TO DATE	200	9 PAYMENTS TO DATE	% CHANGE
Conroe	2.0%	2,103,445.51		1,904,508.62	10.45%		27,848,379.22		28,533,901.51	-2.40%
Cut and Shoot Magnolia	1.5% 2.0%	12,008.91 151,460.39		11,882.80 128,597.53	1.06% 17.78%		142,570.69 1,840,227.21		154,815.35 1,881,469.27	-7.91% -2.19%
Montgomery	2.0%	81,851.80		191,886.13	-57.34%		1,249,802.02		1,364,161.36	-8.38%
Oak Ridge North	2.0%	104,012.20		104,037.23	-0.02%		1,666,020.56		1,703,289.35	-2.19%
Panorama Village	1.25%	3,114.17		0.00	U/C		20,587.32		0.00	U/C
Patton Village	1.0%	1,122.23		1,054.37	6.44%		19,873.71		18,227.48	9.03%
Shenandoah	2.0%	306,310.04		335,286.28	-8.64%		4,043,012.39		5,487,581.75	-26.32%
Splendora	1.0%	15,435.13		15,287.12	0.97%		176,320.91		208,149.02	-15.29%
Stagecoach	1.0%	1,527.75		686.00	122.70%		14,951.51		11,848.23	26.19%
Willis	2.0%	88,034.52		91,332.74	-3.61%		1,320,230.77		1,437,326.09	-8.15%
County Total		\$ 2,868,322.65	\$	2,784,558.82	3.01%	\$	38,341,976.31	\$	40,800,769.41	-6.03%
OTHER CITIES										
Houston	2.0%	\$ 36,237,643.81	\$	36,579,278.50	-0.93%	\$	473,149,940.56	\$	489,009,133.36	-3.24%
THE WOODLANDS TOWNSHIP	CURRENT RATE	CURRENT PERIOD	PRIO	R YEAR PAYMENT	% CHANGE	2010	YTD PAYMENTS	2009	YTD PAYMENTS	% CHANGE
The Woodlands Township	1.0%	1,154,012.39		1,027,682.97	12.29%		15,581,469.93		15,183,344.07	2.62%
The Woodlands Tnshp EDZ	1.0%	923,972.99		777,158.28	18.89%		12,364,545.09		11,804,561.49	4.74%
Township Total		\$ 2,077,985.38	\$	1,804,841.25	15.13%	\$	27,946,015.02	\$	26,987,905.56	3.55%
Town Center Ec Dev Zone 1	1.0%	0.00		19,383.31	-100.00%		154,589.19		191,272.92	-19.18%
Town Center Ec Dev Zone 2		74,864.28		76,173.45	-1.72%		959,008.76		918,069.57	4.46%
Town Center Ec Dev Zone 3	1.0%	64,405.95		58,188.98	10.68%		732,882.52		804,220.16	-8.87%
Town Center Ec Dev Zone 4	1.0%	83,070.34		78,852.77	5.35%		1,098,489.76		1,207,591.36	-9.03%
EDZ No. 1 - 4 To	tal	\$ 222,340.57	\$	232,598.51	-4.41%	\$	2,944,970.23	\$	3,121,154.01	-5.64%

= Existing financial partnership

STATEWIDE	THIS	PAYMENT S PERIOD millions)	THIS PERIOD % CHANGE	YTD % CHANGE
Local Governments - All	\$	435.80	4.5%	-0.005%
Texas Cities	\$	290.90	4.0%	0.08%
Texas Counties	\$	27.50	11.9%	-1.2%
Special Purpose Districts	\$	18.70	15.0%	4.8%

SALES TAX INDICATORS	YTD 2009	YTD 2010	YTD % CHANGE
<sup>1</sup> Same Store	5,588,287	5,818,647	4.1%
<sup>2</sup> Restaurants	490,169	501,776	2.4%
<sup>3</sup> Non-Retail	1,837,883	1,657,620	-9.8%

<sup>&</sup>lt;sup>1</sup>Includes 30 fixed taxpayers representing a cross section of large discount retailers, mall department stores, clothing stores, consumer electronics, jewelry stores, and grocery stores.

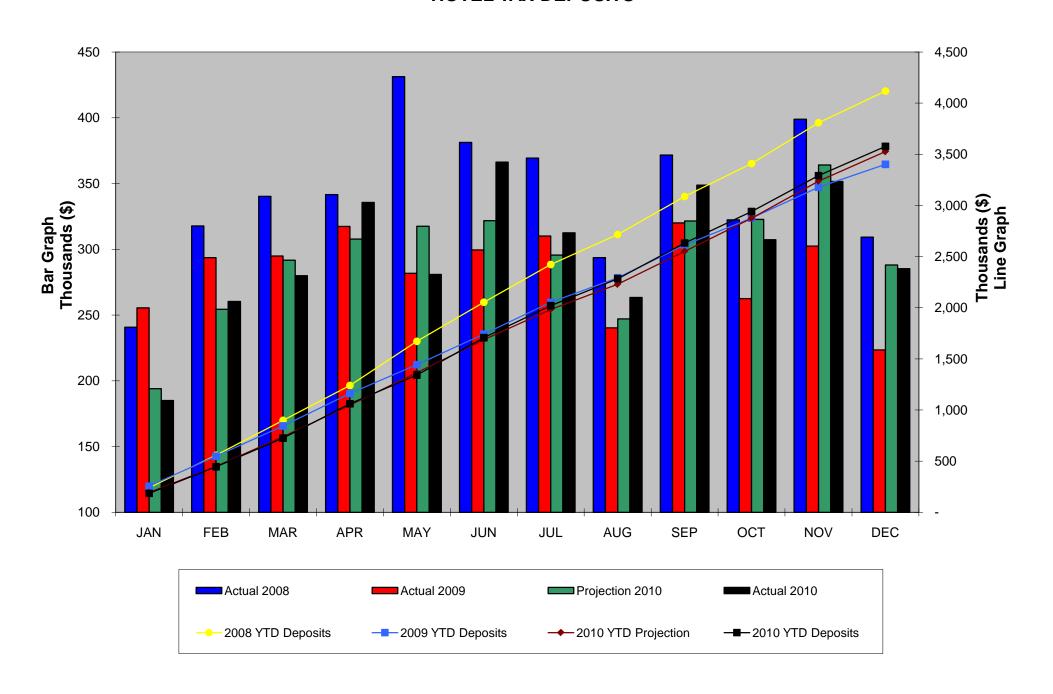
<sup>&</sup>lt;sup>2</sup>Includes 15 fixed taxpayers representing full service and quick service restaurants.

<sup>&</sup>lt;sup>3</sup>Includes corporate capital expenditures, construction, utilities, and hospitality services.

# THE WOODLANDS TOWNSHIP HOTEL OCCUPANCY TAX DEPOSITS REPORT DATE: DECEMBER 31, 2010

							Variances				
							20	09 to 2010	2009 to 2010	2010 Budget	2010 Budget
	Δ	ctual 2008	A	ctual 2009	Budget 2010	Actual 2010	\$	Change	% Change	\$ Over/(Under)	% Over/(Under)
JAN	\$	240,745	\$	255,409	\$ 193,957	\$ 185,041	\$	(70,367)	-27.6%	\$ (8,916)	-4.6%
FEB		317,704		293,695	254,352	260,358		(33,337)	-11.4%	6,006	2.4%
MAR		340,247		294,912	291,695	279,858		(15,054)	-5.1%	(11,837)	-4.1%
APR		341,551		317,413	307,752	335,635		18,222	5.7%	27,883	9.1%
MAY		431,274		281,691	317,519	280,824		(867)	-0.3%	(36,695)	-11.6%
JUN		381,214		299,516	321,714	366,290		66,774	22.3%	44,576	13.9%
JUL		369,354		310,028	295,606	312,476		2,448	0.8%	16,870	5.7%
AUG		293,587		240,214	246,987	263,316		23,102	9.6%	16,329	6.6%
SEP		371,623		320,048	321,485	348,762		28,714	9.0%	27,277	8.5%
OCT		322,366		262,491	322,713	307,202		44,711	17.0%	(15,511)	-4.8%
NOV		398,833		302,335	364,092	351,514		49,179	16.3%	(12,578)	-3.5%
DEC		309,235		223,434	288,024	285,281		61,846	27.7%	(2,743)	-1.0%
TOTAL	\$	4,117,733	\$	3,401,187	\$ 3,525,896	\$ 3,576,557					
YTD	\$	4,117,733	\$	3,401,187	\$ 3,525,896	\$ 3,576,557	\$	175,370	5.2%	\$ 50,661	1.4%
% of 201	o Pr	ojections Col	lecte	d		101.4%					

# **HOTEL TAX DEPOSITS**



# THE WOODLANDS TOWNSHIP PROPERTY TAX DEPOSITS TAX YEAR 2009/2010

**REPORT DATE: DECEMBER 31, 2010** 

					(+)	(+)	(-)	(-)	(-)	(-)	(=)
					<u>Current</u>	<u>Rendition</u>					
<u>Fiscal</u>	<u>Tax</u>			Current	Penalties &	<b>Penalty</b>	2% Collection	5% Collection		<u>Misc</u>	
<u>Year</u>	<u>Year</u>	Collec	ction Period	<u>Collections</u>	Interest	Collections	<u>Fee</u>	<u>Fee</u>	<u>Refunds</u>	Witholding	<b>Net Deposits</b>
2010	2009	Jan	2010	\$ 14,308,809	\$ -	\$ 1,740	\$ -	\$ 87	\$ 24,177	\$ 120,564	\$ 14,165,721
2010	2009	Feb	2010	2,198,556	19,718	199	-	10	38,303	183,714	1,996,447
2010	2009	Mar	2010	442,532	31,928	47	-	2	36,448	27,043	411,014
2010	2009	Apr	2010	274,882	26,700	383	-	19	23,156	8,867	269,924
2010	2009	May	2010	144,535	16,532	686	-	34	4,935	11,824	144,961
2010	2009	Jun	2010	177,313	22,394	23	-	1	9,935	11,057	178,736
2010	2009	Jul	2010	96,298	13,473	28	-	1	2,404	8,599	98,793
2010	2009	Aug	2010	65,586	10,338	111	-	6	8,060	1,147	66,824
2010	2009	Sep	2010	21,094	3,767	115	-	6	6,405	2,646	15,918
2010	2010	Oct	2010	1,123,128	3,902	347	6,266	1,294	13,835	100,683	1,005,300
2010	2010	Nov	2010	2,070,168	4,395	469	-	-	11,193	196,732	1,867,107
2010	2010	Dec	2010	19,579,695	2,427	288	-	-	7,959	188,150	19,386,301
Cumulat	ive - YTC	)		\$ 40,502,596	\$ 155,574	\$ 4,435	\$ 6,266	\$ 1,461	\$ 186,810	\$ 861,023	\$ 39,607,046

			Tax Year 2009	% of <u>Levy</u>	Tax Year 2010	% of <u>Levy</u>
Fiscal Y	TD	As o <u>f</u> Adjusted Levy July 2010	—→ € 20 426 40E		As of	
2010		Current Collections - FY09	\$ 20,465,363	53.66%	\$ -	0.00%
Current Collections	\$ 40,502,596	Current Collections - FY10	17,729,605	46.49%	22,772,991	57.56%
		Penalties & Interest - FY09	-	0.00%	-	0.00%
Penalties & Interest	155,574	Penalties & Interest - FY10	144,849	0.38%	10,724	0.03%
		Less: Adjustments - FY09	(7,032)	-0.02%	-	0.00%
Less: Adjustments	(186,810)	Less: Adjustments - FY10	(153,823)	- <u>0.40</u> %	(32,987)	- <u>0.08</u> %
Net Collections	\$ 40,471,360	Net Collections	\$ 38,178,962	<u>100.11</u> %	\$ 22,750,728	<u>57.51</u> %

Note: Fiscal Year 2010 includes tax years 2009 and 2010 as the fiscal year is January - December, but the tax year is October - September. This report includes collections for the fiscal year-to-date through November 2010 (eleven months). The data is summarized by tax year with the tax year 2009 summary inclusive of collections received in the prior fiscal year.



# THE WOODLANDS TOWNSHIP

The Woodlands, TX

## **EXECUTIVE SUMMARY**

**MEETING DATE:** February 23, 2011

**SUBJECT MATTER:** Proposed Budget Calendar, revised

**BUDGET IMPACT:** Not applicable

**FACTS/HISTORY:** 

The following dates are proposed for budget meetings and public hearings related to the 2012 budget and 2011 property tax rate:

Date	Time	Meeting	Location
Tuesday, July 26	8:00 AM	Budget Workshop #1	Board Chambers
Wednesday, July 27	TBD	Town Hall Meeting	TBD
Thursday, July 28	8:00 AM*	Budget Workshop #2	Board Chambers
Friday, July 29	9:00 AM	Budget Workshop #3	Board Chambers
Tuesday, August 2	8:00 AM	Budget Workshop #4	Board Chambers
Thursday, August 4	8:00 AM*	Budget Workshop #5 (only if needed)	Board Chambers
Thursday, August 11	6:00 PM	Public Hearing #1 (only if needed)	Service Center
Tuesday, August 16	6:00 PM	Public Hearing #2 (only if needed)	Service Center
Wednesday, August 24	6:00 PM	Board Meeting – Adopt 2012 Budget	Service Center
		and 2011 Property Tax Rate	

<sup>\*</sup>meeting will end no later than 11:30 am

### **RECOMMENDED BOARD ACTION:**

Consider and act upon approval of dates for budget meeting and public hearings related to the 2012 budget and 2011 property tax rate.