



General Purpose Financial Statements

December 31, 2021

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

**The Woodlands Township
Combined Balance Sheet
As of December 31, 2021**

| | | | | | | | Component Units | | Account Groups | | Total |
|-----------------------------------------------------------|-------------------|--------------------|---------------------------|------------------------------|-----------------------|---------------------|---------------------------|------------------------------|----------------------|------------------------|----------------------|
| | General Fund | Debt Service Fund | Debt Service Reserve Fund | Bond Redemption Reserve Fund | Capital Project Funds | Transportation Fund | Economic Development Zone | Convention & Visitors Bureau | General Fixed Assets | General Long-term Debt | |
| Assets and Other Debits | | | | | | | | | | | |
| Cash and Current Investments | 71,019,645 | 5,346,619 | 111,448 | - | 65,246,279 | 3,749,000 | 336,989 | 1,522,858 | - | - | \$147,332,838 |
| Tax/Assessment Receivables | (17,594,386) | (1,354,723) | - | - | - | - | 5,340,740 | - | - | - | (13,608,369) |
| Interest Receivable | 6,389 | - | - | - | - | - | - | - | - | - | 6,389 |
| Other Receivables | 476,514 | - | - | - | - | 4,542,224 | - | 2,630 | - | - | 5,021,367 |
| Due from Other Funds | 9,436,006 | 2,152,161 | - | - | 31,022,832 | 1,051,208 | 143,499 | 423,482 | - | - | 44,229,188 |
| Prepays | 628,771 | - | - | - | - | - | - | 3,000 | 2,583,834 | - | 3,215,605 |
| Notes Receivable | 5,014,027 | - | - | - | 1,999,024 | - | - | - | - | - | 7,013,051 |
| Capital Assets, net of accum dep | - | - | - | - | - | - | - | - | 206,408,892 | - | 206,408,892 |
| Amount Provided to Retire Debt | - | - | - | - | - | - | - | - | - | 109,071,098 | 109,071,098 |
| Total Assets and Other Debits | 68,986,965 | \$6,144,057 | \$111,448 | \$0 | \$98,268,135 | \$9,342,431 | \$5,821,228 | \$1,951,971 | \$208,992,726 | \$109,071,098 | \$508,690,059 |
| Liabilities and Other Credits | | | | | | | | | | | |
| Accounts Payable | 3,974,210 | - | - | - | - | 633,104 | 480,488 | 17,903 | - | - | 5,105,704 |
| Other Accrued Liabilities | 2,815,926 | 20 | - | - | 125,131 | 7,612 | 596,519 | - | - | - | 3,545,207 |
| Refundable Deposits | 461,835 | - | - | - | - | - | - | - | - | - | 461,835 |
| Due to Other Funds | 19,065,016 | 420,500 | - | - | 13,609,860 | 5,830,350 | 4,774,588 | 528,874 | - | - | 44,229,188 |
| Deferred Revenue | 80,270 | (2,127) | - | - | - | - | - | - | - | - | 78,143 |
| Notes Payable | - | - | - | - | - | 1,999,024 | 5,014,027 | - | - | - | 7,013,051 |
| Bonds Payable | - | - | - | - | - | - | - | - | - | 109,071,098 | 109,071,098 |
| Investment in General Fixed Assets | - | - | - | - | - | - | - | - | 208,992,726 | - | 208,992,726 |
| Fund Balance | | | | | | | | | | | |
| Undesignated | - | - | - | - | - | 872,340 | - | 1,402,194 | - | - | 2,274,534 |
| GASB Adjustments (Non-Cash) | 11,005,681 | - | - | - | - | - | (5,044,394) | 3,000 | - | - | 11,005,681 |
| Designated | 6,582,515 | - | 27,689 | - | 84,533,144 | - | - | - | - | - | 86,101,954 |
| Reserved | 25,001,513 | 5,725,664 | 83,759 | - | - | - | - | - | - | - | 30,810,936 |
| Total Liabilities, Fund Balance, and Other Credits | 68,986,965 | \$6,144,057 | \$111,448 | \$0 | \$98,268,135 | \$9,342,431 | \$5,821,228 | \$1,951,971 | \$208,992,726 | \$109,071,098 | \$508,690,059 |

**The Woodlands Township
Expanded Fund Balance
As of December 31, 2021**

| | General Fund | Debt Service Fund | Debt Service Reserve Fund | Bond Redemption Reserve Fund | Capital Project Funds | Transportation Fund | Component Units | | Total |
|---------------------------------|-----------------------|--------------------|---------------------------|------------------------------|-----------------------|---------------------|---------------------------|------------------------------|----------------------|
| | | | | | | | Economic Development Zone | Convention & Visitors Bureau | |
| Fund Balance | | | | | | | | | |
| Non Spendable: | | | | | | | | | |
| Prepaid expenditures | 628,771 | - | - | - | - | - | - | 3,000 | 631,771 |
| Long-term receivables/(payable) | 5,014,027 | - | - | - | - | - | (5,044,394) | - | (30,367) |
| Restricted for: | | | | | | | | | |
| Capital Projects | - | - | - | - | 10,113,140 | - | - | - | 10,113,140 |
| Committed for: | | | | | | | | | |
| Capital Projects Reserve | - | - | - | - | 73,526,542 | - | - | - | 73,526,542 |
| Debt Service | - | 5,725,664 | 111,448 | - | - | - | - | - | 5,837,111 |
| Economic Development Reserve | - | - | - | - | - | - | - | - | - |
| Healthcare Obligation | 845,555 | - | - | - | - | - | - | - | 845,555 |
| Cultural Events and Education | 94,163 | - | - | - | 893,463 | - | - | - | 987,625 |
| Assigned For: | | | | | | | | | |
| Operating Reserve | 25,001,513 | - | - | - | - | - | - | - | 25,001,513 |
| Waterway Cruiser | - | - | - | - | - | - | - | - | - |
| GASB Adjustments (Non-Cash): | 11,005,681 | - | - | - | - | - | - | - | 11,005,681 |
| Unassigned: | | | | | | 872,340 | | 1,402,194 | 2,274,534 |
| Total Fund Balance | \$42,589,709 | \$5,725,664 | \$111,448 | \$0 | \$84,533,144 | \$872,340 | (\$5,044,394) | \$1,405,194 | \$130,193,106 |
| Undesignated | | | | | | | | | |
| CVB Unassigned | 1,402,194 | | | | | | | | |
| Transportation Unassigned | 872,340 | | | | | | | | |
| <i>Total Undesignated</i> | \$ 2,274,534 | | | | | | | | |
| Designated | | | | | | | | | |
| GASB Adjustments (Non-Cash) | 11,005,681 | | | | | | | | |
| General Fund Notes Rec. | 5,014,027 | | | | | | | | |
| General Fund Prepays | 628,771 | | | | | | | | |
| Healthcare Obligation | 845,555 | | | | | | | | |
| Cultural Events & Education | 94,163 | | | | | | | | |
| Debt Service Reserve | 27,689 | | | | | | | | |
| Capital Projects Fund | 84,533,144 | | | | | | | | |
| EDZ Payable | (5,044,394) | | | | | | | | |
| CVB Prepaid | 3,000 | | | | | | | | |
| <i>Total Designated</i> | \$ 97,107,636 | | | | | | | | |
| Reserved | | | | | | | | | |
| Debt Service | 5,725,664 | | | | | | | | |
| Debt Service Reserve | 83,759 | | | | | | | | |
| Bond Redemption Reserve | - | | | | | | | | |
| <i>Total Reserved</i> | \$ 30,810,936 | | | | | | | | |
| Total Fund Balance | \$ 130,193,106 | | | | | | | | |

| Capital Projects Reserve Reconciliation | |
|--------------------------------------------------|---------------------|
| Capital Replacement Reserve | \$37,864,334 |
| CCSA Capital Reserve | 2,000,000 |
| Sales Tax Reserve* | 4,359,758 |
| Capital Contingency - Undesignated | 6,098,783 |
| Capital Contingency - Transportation Initiatives | 2,194,567 |
| Lake Woodlands Dam | 338,551 |
| GE Betz Building Reserve | 5,195,468 |
| Incorporation Reserve | 15,359,957 |
| Flood/Drainage Reserve | 115,124 |
| | \$73,526,542 |

*Transferred to Operating Reserve 2022

The Woodlands Township
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended December, 2021

| | General Fund | Debt Service Fund | Debt Service Reserve Fund | Bond Redemption Reserve Fund | Capital Projects Fund | Transportation Fund | Economic Development Zone | Convention & Visitors Bureau | Total |
|-------------------------------------------|----------------------|-------------------------|---------------------------------|------------------------------------|-----------------------------|------------------------|---------------------------------|------------------------------------|-----------------------|
| REVENUES | | | | | | | | | |
| Property Tax | \$ 45,266,403 | \$ 3,295,395 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 48,561,797 |
| Sales and Use Tax | 28,876,609 | - | - | - | - | - | 28,879,853 | - | 57,756,461 |
| Hotel Occupancy Tax | - | 4,801,528 | - | - | - | - | - | 1,371,865 | 6,173,393 |
| Event Admissions Tax | 941,625 | - | - | - | - | - | - | - | 941,625 |
| Program Revenues | 7,001,011 | - | - | - | - | 933,603 | - | - | 7,934,614 |
| Administrative Fees | 379,937 | - | - | - | - | - | - | - | 379,937 |
| Grants and Contributions | 134,717 | - | - | - | - | 3,896,243 | - | - | 4,030,960 |
| Interest Income | 444,048 | 5,023 | 18 | - | 19,190 | - | 642 | 2,433 | 471,354 |
| Other Income | 4,031,442 | - | - | - | - | 186 | - | - | 4,031,628 |
| Bond Proceeds | - | 7,530 | - | - | - | - | - | - | 7,530 |
| TOTAL REVENUES | \$ 87,075,792 | \$ 8,109,475 | \$ 18 | \$ - | \$ 19,190 | \$ 4,830,032 | \$ 28,880,495 | \$ 1,374,298 | \$ 130,289,300 |
| EXPENDITURES | | | | | | | | | |
| General Government | 8,904,242 | - | - | - | - | - | - | - | 8,904,242 |
| Law Enforc/Neighborhood Svcs | 11,734,778 | - | - | - | - | - | - | - | 11,734,778 |
| Parks and Recreation | 22,726,651 | - | - | - | - | - | - | - | 22,726,651 |
| Community Services | 19,322,090 | - | - | - | - | - | - | - | 19,322,090 |
| Community Relations | 1,560,084 | - | - | - | - | - | - | - | 1,560,084 |
| Transportation | 614,277 | - | - | - | - | 4,992,373 | - | - | 5,606,650 |
| Economic Development | 218,250 | - | - | - | - | - | - | - | 218,250 |
| Incorporation | 226,933 | - | - | - | - | - | - | - | 226,933 |
| Regional Participation | 1,804,789 | - | - | - | - | - | - | - | 1,804,789 |
| Other Expenditures | 2,095,477 | - | - | - | - | - | - | - | 2,095,477 |
| Fire Department | 25,992,501 | - | - | - | - | - | - | - | 25,992,501 |
| Convention & Visitors Bureau | - | - | - | - | - | - | - | 1,722,849 | 1,722,849 |
| Capital Outlay | - | - | - | - | 6,313,162 | - | 1,701,828 | - | 8,014,990 |
| Debt Service | - | 5,920,602 | - | - | - | - | 341,945 | - | 6,262,547 |
| TOTAL EXPENDITURES | \$ 95,200,071 | \$ 5,920,602 | \$ - | \$ - | \$ 6,313,162 | \$ 4,992,373 | \$ 2,043,773 | \$ 1,722,849 | \$ 116,192,830 |
| REV OVER/(UNDER) EXP (before tfrs) | (8,124,278) | 2,188,873 | 18 | - | (6,293,973) | (162,341) | 26,836,722 | (348,551) | 14,096,470 |
| NET TRANSFERS IN/(OUT) | 13,764,360 | (329,351) | - | (1,859,758) | 13,501,775 | 1,222,341 | (26,628,719) | 329,351 | 0 |
| REV OVER/(UNDER) EXP (after tfrs) | 5,640,081 | 1,859,523 | 18 | (1,859,758) | 7,207,803 | 1,060,000 | 208,003 | (19,200) | 14,096,470 |
| BEGINNING FUND BALANCE | 36,949,628 | 3,866,141 | 111,430 | 1,859,758 | 77,325,342 | (187,660) | (5,252,397) | 1,424,394 | 116,096,636 |
| ENDING FUND BALANCE | \$ 42,589,709 | \$ 5,725,664 | \$ 111,448 | \$ - | \$ 84,533,144 | \$ 872,340 | \$ (5,044,394) | \$ 1,405,194 | \$ 130,193,106 |

**The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December, 2021**

| | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> |
|-------------------------------------|-----------------------|-----------------------|-------------------------|
| REVENUES | | | |
| Tax Revenue | | | |
| Sales and Use Tax | 27,524,077 | 28,876,609 | 1,352,532 |
| Sales Tax Transfers (EDZ) | 23,844,030 | 26,628,719 | 2,784,689 |
| Subtotal | 51,368,107 | 55,505,327 | 4,137,220 |
| Property Tax (M&O) | 43,134,754 | 45,266,403 | 2,131,649 |
| Events Admission Tax | 1,401,950 | 941,625 | (460,325) |
| Hotel Tax Transfers | 690,060 | 329,351 | (360,709) |
| | 96,594,871 | 102,042,706 | 5,447,835 |
| Other Sources | | | |
| Program Revenues | 6,221,900 | 7,001,011 | 779,111 |
| Administrative Fees | 239,500 | 379,937 | 140,437 |
| Grants and Contributions | 132,500 | 134,717 | 2,217 |
| Interest Income | 870,945 | 444,048 | (426,897) |
| Other Income | 3,378,741 | 4,031,442 | 652,701 |
| Other Transfers In | 1,578,988 | 3,792,944 | 2,213,956 |
| TOTAL REVENUES | 109,017,445 | 117,826,805 | 8,809,360 A) |
| OPERATING EXPENDITURES | | | |
| General Government | | | |
| Board of Directors | 51,100 | 34,764 | 16,336 |
| President's Office | 754,359 | 696,451 | 57,908 |
| Legal Services | 749,478 | 649,310 | 100,168 |
| Intergovernmental Relations | 178,567 | 412,888 | (234,321) |
| Human Resources | 865,473 | 672,754 | 192,719 |
| Finance | 1,789,120 | 1,807,644 | (18,524) |
| Information Technology | 3,022,256 | 2,702,887 | 319,369 |
| Records/Database Mgmt | 277,315 | 286,945 | (9,630) |
| Non-Departmental | 1,748,700 | 1,640,598 | 108,102 |
| | 9,436,368 | 8,904,242 | 532,126 B) |
| Law Enforc/Neighborhood Svcs | | | |
| Law Enforcement Services | 11,891,795 | 11,135,366 | 756,429 |
| Neighborhood Services | 619,117 | 599,412 | 19,705 |
| | 12,510,912 | 11,734,778 | 776,134 C) |
| Parks and Recreation | | | |
| Parks Admin/Planning | 2,275,785 | 2,250,885 | 24,900 |
| Parks Operations | 10,234,320 | 9,277,380 | 956,940 |
| Aquatics | 2,592,144 | 2,402,240 | 189,904 |
| Recreation | 4,144,830 | 4,279,927 | (135,097) |
| Town Center Facilities & Operations | 2,911,800 | 2,911,410 | 390 |
| Township Events | 1,704,660 | 1,604,811 | 99,849 |
| | 23,863,539 | 22,726,651 | 1,136,888 D) |
| Community Services | | | |
| Community Services Admin | 2,095,607 | 1,413,181 | 682,426 |
| Covenant Administration | 3,163,082 | 3,303,216 | (140,134) |
| Environmental Services | 662,003 | 648,622 | 13,381 |
| Streetlighting | 1,155,000 | 747,710 | 407,290 |
| Streetscape Maintenance | 6,010,871 | 6,025,596 | (14,725) |
| Solid Waste Services | 7,120,000 | 7,183,765 | (63,765) |
| | 20,206,563 | 19,322,090 | 884,473 E) |
| Community Relations | | | |
| Community Relations | 811,405 | 773,056 | 38,349 |
| CVB Staff Services | 866,909 | 787,028 | 79,881 |
| | 1,678,314 | 1,560,084 | 118,230 F) |

**The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December, 2021**

| | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> |
|-------------------------------------|-----------------------|-----------------------|-------------------------|
| Fire Department | | | |
| Fire & EMS Management | 2,568,532 | 2,165,886 | 402,646 |
| Fire Protection | 21,689,685 | 22,212,238 | (522,553) |
| Fire Dispatch | 1,675,400 | 1,614,376 | 61,024 |
| | <u>25,933,617</u> | <u>25,992,501</u> | <u>(58,884) G)</u> |
| Other Expenditures | | | |
| Transportation | 605,907 | 614,277 | (8,370) |
| Economic Development | 250,000 | 218,250 | 31,750 |
| Incorporation | - | 226,933 | (226,933) |
| Regional Participation | 1,720,255 | 1,804,789 | (84,534) |
| Event Tax Cynthia Woods Pavilion | 1,261,755 | 847,463 | 414,292 |
| Other Expenditures | 1,015,280 | 1,248,014 | (232,734) |
| | <u>4,853,197</u> | <u>4,959,725</u> | <u>(106,528) H)</u> |
| EXPENDITURE SUBTOTAL | 98,482,510 | 95,200,071 | 3,282,439 |
| TRANSFERS | | | |
| Convention & Visitors Bureau | 690,060 | 329,351 | 360,709 |
| Capital Projects | 6,818,270 | 15,404,961 | (8,586,691) |
| Transportation | 581,037 | 1,252,341 | (671,304) |
| Other | - | - | - |
| | <u>8,089,367</u> | <u>16,986,653</u> | <u>(8,897,286) I)</u> |
| TOTAL EXPENDITURES/TRANSFERS | 106,571,877 | 112,186,724 | (5,614,847) |
| REV OVER/(UNDER) EXP | 2,445,568 | 5,640,081 | 3,194,513 |
| BEGINNING FUND BALANCE | 36,949,628 | 36,949,628 | - |
| ENDING FUND BALANCE | 39,395,196 | 42,589,709 | 3,194,513 |

**The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December, 2021**

A) Revenues

- Sales Tax – Actual sales tax collections through December were higher than the collections through the same period last year by 17.1% and are higher than the budgeted year-to-date amount for 2021 by 8.1%.
- Property Tax – 103.13% collection rate for Tax Year 2020 and proceeds from abatement termination agreement.
- Events Admission Tax – The unfavorable variance is due to tax revenue being lower than budgeted primarily as a result of financial impacts related to COVID-19. Ninety percent (90%) of this revenue is returned to the Cynthia Woods Mitchell Pavilion to fund cultural events and education.
- Hotel Tax Transfers - The unfavorable variance is due to actual transfers to the CVB being lower than budgeted.
- Program Revenues – The favorable variance is due to higher than budgeted Recreation program revenue.
- Administrative Fees – The favorable variance is due to higher than budgeted Records Transfer Fees.
- Grants and Contributions – The favorable variance is due to higher than budgeted Fire Department grant revenue received from the Texas A&M Engineering Extension Service for disaster deployments.
- Interest Income – The unfavorable variance is due to a drop in interest rates resulting from economic impacts of COVID-19.
- Other Income – The favorable variance is primarily due to unbudgeted revenue received for the Fire Department's COVID-19 vaccine administration assistance as well as insurance proceeds.
- Other Transfers In – The favorable variance is due to transferring funds from the Capital Contingency account to the Operating Reserve to maintain a strong financial position in support of the Township's AA+ credit rating.

B) General Government

- Board of Directors - The favorable variance is due to lower than budgeted training and conferences expenses and cancellation of the volunteer appreciation event due to COVID-19.
- President's Office – The favorable variance is due to lower than budgeted salary and employee benefit expenses.
- Legal Services – The favorable variance is due to lower than budgeted salary, employee benefit, and contracted legal services expenses.
- Intergovernmental Relations – The unfavorable variance is due to contracted services expenses exceeding the budget. The unfavorable variance is partially offset by a favorable variance in legal fees.
- Human Resources – The favorable variance is due to lower than budgeted salary and employee benefit expenses related to staff vacancies.
- Finance – The unfavorable variance is due to higher than budgeted contracted payroll processing fees.
- Information Technology – The favorable variance is due to lower than budgeted salary, equipment, facility, and contracted services expenses.
- Records/Database Mgmt – The unfavorable variance is due to higher than budgeted contracted services expenses related to digitizing files.
- Non-Departmental – The favorable variance is due to lower than budgeted equipment, contracted services, and administrative expenses.

C) Law Enforcement/Neighborhood Services

- Law Enforcement Services – The favorable variance is due to lower than budgeted contracted services expenses.
- Neighborhood Services – The favorable variance is due to lower than budgeted program expenses.

D) Parks and Recreation

- Parks Admin/Planning – The favorable variance is due to lower than budgeted salary, employee benefit, and equipment expenses.
- Parks Operations – The favorable variance is due to lower than budgeted employee benefit, contracted services, and maintenance expenses.
- Aquatics – The favorable variance is due to lower than budgeted salary, equipment, and contracted services expenses.
- Recreation – The unfavorable variance is due to higher than budgeted salary, employee benefit, and contracted services expenses. This is offset by higher than budgeted program revenues.
- Township Events - The favorable variance is due to lower than budgeted program expenses.

**The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December, 2021**

E) Community Services

- Community Services Admin – The favorable variance is due to lower than budgeted private security expenses.
- Covenant Administration – The unfavorable variance is due to higher than budgeted expenses for employee salaries and benefits, and the mailbox replacement program.
- Environmental Services – The favorable variance is due to lower than budgeted program expenses.
- Streetlighting – The favorable variance is due to lower than budgeted expenses.
- Streetscape Maintenance – The unfavorable variance is due to higher than budgeted expenses for equipment.
- Solid Waste Services – The unfavorable variance is due to higher than budgeted expenses.

F) Community Relations

- Community Relations – The favorable variance is due to lower than budgeted salary and contracted services expenses.
- CVB Staff Services – The favorable variance is due to lower than budgeted salary and employee benefit expenses.

G) Fire Department

- Fire & EMS Management – The favorable variance is due to lower than budgeted salary, employee benefit, equipment, and contracted services expenses.
- Fire Protection – The unfavorable variance is due to higher than budgeted salary and employee benefit expenses related to vaccine administration assistance, which is offset by grant revenues received as reimbursement.
- Fire Dispatch – The favorable variance is due to lower than budgeted salary and equipment expenses.

H) Other Expenditures

- Transportation – The unfavorable variance is due to higher than budgeted employee benefit expenses.
- Economic Development - The favorable variance is due to lower than budgeted expenses.
- Incorporation - a 2021 budget for incorporation expenses was not established as the process had been suspended during the development of the 2021 budget due to the pandemic.
- Regional Participation – The unfavorable variance is due to higher than budgeted sales tax collections as the amount represents 1/16th of sales and use tax collections paid to the City of Conroe and the City of Houston.
- Event Tax –The favorable variance is related to unfavorable Events Admission Tax Revenue resulting from the pandemic. Ninety percent (90%) of the tax revenue received is returned to the Cynthia Woods Mitchell Pavilion.
- Other Expenditures – The unfavorable variance is due to winter storm clean up expenses. The expenses were mostly reimbursed by grants and insurance proceeds.

I) Transfers

- Convention & Visitors Bureau – The favorable variance is due to transfers of hotel tax revenue to the CVB being lower than budgeted as a result of the CVB's favorable expense variances.
- Capital Projects – The unfavorable variance is due to transferring favorable variances to the Capital Reserve Fund.
- Transportation – The unfavorable variance is due to a transfer to fund the Transportation Initiatives.

**The Woodlands Township
Capital Project Detail**

| <u>Account Title</u> | <u>Actual & POs</u> | <u>Total Budget</u> | <u>Available Budget</u> |
|-------------------------------------------------|-------------------------|---------------------|-------------------------|
| General Capital Projects | | | |
| FY2016 CP - GE Betz Office Site Plan | - | 20,000 | 20,000 |
| FY2019 CP - Property Site Plan Restoration | - | 493,851 | 493,851 |
| FY2020 CP - Concrete Pavement | 6,829 | 8,500 | 1,671 |
| FY2020 CP - Glazing Joint Replacement | - | 67,000 | 67,000 |
| FY2020 CP - Grogan's Mill Property Parking Lot | - | 192,156 | 192,156 |
| FY2020 CP - COVID-19 Equipment and Improvements | 1,440 | - | (1,440) |
| FY2021 CP - UPS Batteries | 16,816 | 45,000 | 28,184 |
| FY2021 CP - Water Heater Replacement | - | 5,000 | 5,000 |
| Information Technology Capital | | | |
| FY2018 CP - Software Licenses | - | 14,575 | 14,575 |
| FY2018 CP - Facility Access Control | 5,948 | 13,456 | 7,508 |
| FY2019 CP - Software Licenses | - | 10,783 | 10,783 |
| FY2019 CP - Domain Controllers | - | 4,667 | 4,667 |
| FY2020 CP - Mobile Data Computers | - | 7,005 | 7,005 |
| FY2020 CP - Asset/Work Order Management | - | 351,000 | 351,000 |
| FY2020 CP - Core Network Switch | - | 3,077 | 3,077 |
| FY2020 CP - Server Replacements | - | 88,929 | 88,929 |
| FY2021 CP - Desktop & Laptop Computers | 196,997 | 215,700 | 18,703 |
| FY2021 CP - Covenant Admin Software | - | 177,500 | 177,500 |
| FY2021 CP - VDI Capacity Increase | - | 33,000 | 33,000 |
| FY2021 CP - Network Routers | 29,390 | 41,000 | 11,610 |
| FY2021 CP - Network Switches | - | 42,500 | 42,500 |
| FY2021 CP - Phone System Connection | - | 13,100 | 13,100 |
| FY2021 CP - Phone System Replacement | - | 73,400 | 73,400 |
| FY2021 CP - Server Replacements | - | 59,600 | 59,600 |
| FY2021 CP - VDI Performance - Blade Servers | 9,000 | 61,500 | 52,500 |
| FY2021 CP - Rob Fleming AV System | 7,431 | 7,700 | 269 |
| FY2021 CP - Storage Area Network Expansion | - | 85,000 | 85,000 |
| FY2021 CP - Microwave Link | - | 92,000 | 92,000 |
| Law Enforcement Capital | | | |
| FY2021 CP - Law Enforcement Equipment | - | 70,000 | 70,000 |
| Parks & Recreation Capital | | | |
| FY2014 CP - Facility Access Control | 5,195 | 40,000 | 34,806 |
| FY2017 CP - Directional Signs | - | 88,456 | 88,456 |
| FY2018 CP - Desiltation | - | 50,000 | 50,000 |
| FY2019 CP - PARDES Parking Lot Expansion | 63,988 | 64,625 | 637 |
| FY2019 CP - Park Signs | 3,144 | 10,000 | 6,856 |
| FY2019 CP - Timarron Parking Lot | - | 10,000 | 10,000 |
| FY2019 CP - Pavilion Improvements | 4,500 | 15,000 | 10,500 |
| FY2019 CP - Pool Play Structure | - | 35,241 | 35,241 |
| FY2019 CP - Pathway Improvements | 2,400 | 11,318 | 8,918 |
| FY2020 CP - Roof Improvement | - | 32,000 | 32,000 |
| FY2020 CP - Town Center Streetscape | 4,237 | 44,935 | 40,698 |
| FY2020 CP - Playground Improvements | 188,199 | 231,104 | 42,905 |
| FY2020 CP - Bear Branch Playground | - | 600,000 | 600,000 |
| FY2020 CP - Major Park Renovation | 56,250 | 125,000 | 68,750 |
| FY2020 CP - Park Signs | - | 10,000 | 10,000 |
| FY2020 CP - Boardwalk Improvements | - | 15,000 | 15,000 |
| FY2020 CP - Pavilion Improvements | 27,603 | 40,000 | 12,397 |
| FY2020 CP - Park Amenities | 7,514 | 48,000 | 40,486 |
| FY2020 CP - Lake & Pond Improvements | 15,489 | 14,800 | (689) |
| FY2020 CP - Tennis Court Fencing | 12,635 | 15,000 | 2,365 |
| FY2020 CP - Themed Slides | - | 36,600 | 36,600 |
| FY2020 CP - Pool Play Structure | - | 150,000 | 150,000 |
| FY2020 CP - Bear Branch Roof | 17,463 | 50,119 | 32,656 |

**The Woodlands Township
Capital Project Detail**

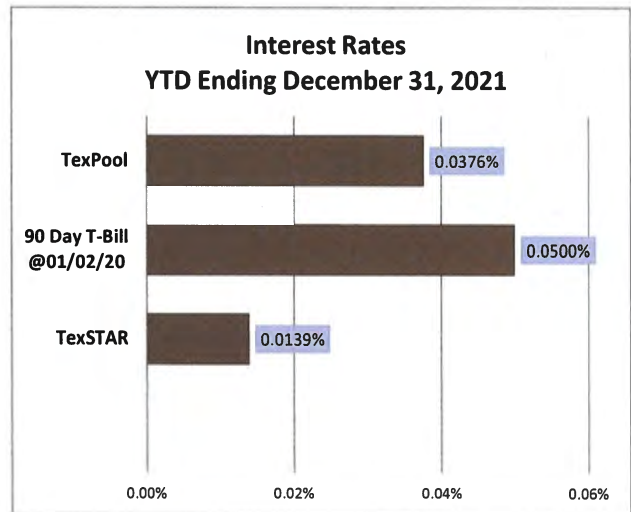
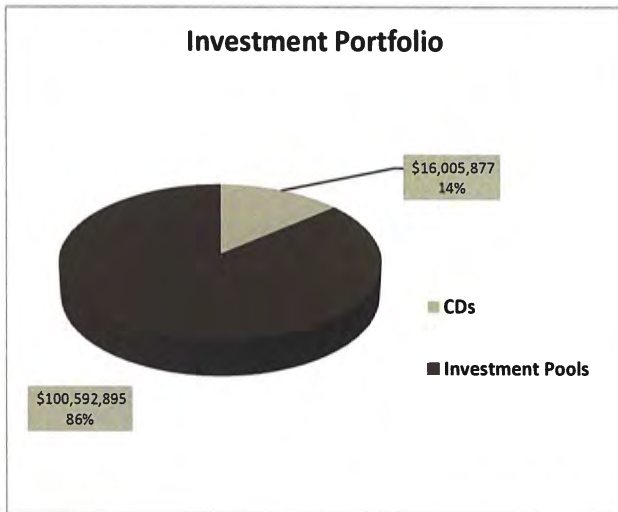
| Account Title | Actual & POs | Total Budget | Available Budget |
|-----------------------------------------------|-------------------------|---------------------|-------------------------|
| FY2020 CP - Grogan's Forest Monument Sign | 8,922 | 70,000 | 61,078 |
| FY2021 CP - Pathway Utility Vehicles | 26,605 | 36,000 | 9,395 |
| FY2021 CP - Electric Carts | 29,431 | 30,000 | 569 |
| FY2021 CP - Dump Truck | 41,421 | 45,000 | 3,579 |
| FY2021 CP - Parking Lot Sealing | 20,050 | 25,000 | 4,950 |
| FY2021 CP - Town Center Equipment | 26,743 | 37,000 | 10,257 |
| FY2021 CP - Waterway Fountain Improvements | 8,848 | 100,000 | 91,152 |
| FY2021 CP - Irrigation System | 20,919 | 30,000 | 9,081 |
| FY2021 CP - Playground Improvements | - | 280,000 | 280,000 |
| FY2021 CP - Bonny Branch Playground | - | 135,000 | 135,000 |
| FY2021 CP - Multipurpose Rink | 51,760 | 50,000 | (1,760) |
| FY2021 CP - Alden Bridge Sports Scoreboard | 20,973 | 21,400 | 427 |
| FY2021 CP - Lake Paloma Study | 6,498 | 15,000 | 8,502 |
| FY2021 CP - Lake Paloma Pump | 29,757 | 30,000 | 243 |
| FY2021 CP - Lake & Pond Improvements | 22,055 | 30,000 | 7,945 |
| FY2021 CP - Tennis Court Resurfacing | 46,262 | 52,000 | 5,738 |
| FY2021 CP - Tennis Court Fencing | 55,304 | 57,000 | 1,696 |
| FY2021 CP - Court Lights - LED Conversion | 161,488 | 180,000 | 18,512 |
| FY2021 CP - Pool Deck Refurb/Replaster | - | 160,000 | 160,000 |
| FY2021 CP - Swim Team Equipment | 4,691 | 5,000 | 309 |
| FY2021 CP - Themed Slide - Lakeside | - | 20,000 | 20,000 |
| FY2021 CP - Themed Slide - Forestgate | - | 160,000 | 160,000 |
| FY2021 CP - Pool Aerators | 9,897 | 12,000 | 2,103 |
| FY2021 CP - Pool Furniture | 17,435 | 17,500 | 65 |
| FY2021 CP - Water Bikes | 14,985 | 15,000 | 15 |
| FY2021 CP - Pool Play Structure | - | 200,000 | 200,000 |
| FY2021 CP - Monument Signs | - | 60,000 | 60,000 |
| FY2021 CP - Old Egypt Ln Monument Sign | - | 300,000 | 300,000 |
| FY2021 CP - Pathway Improvements | 93,847 | 400,000 | 306,153 |
| FY2021 CP - Pathway Connectors | - | 30,000 | 30,000 |
| FY2021 CP - Panther Creek Nature Trail Bridge | 200,084 | 200,000 | (84) |
| FY2021 CP - Bear Branch Interior Gym | 13,575 | 20,000 | 6,425 |
| FY2021 CP - Pathway Maintenance Equipment | 137,464 | 139,890 | 2,426 |
| FY2021 CP - Platos Pappas Marina Acquisition | 164,429 | 160,000 | (4,429) |
| FY2021 CP - Cul-de-sac Maintenance Equipment | 49,238 | 115,240 | 66,002 |
| FY2021 CP - Cranebrook Park Pavilion | 53,879 | 242,909 | 189,030 |
| FY2022 CP - Streetscape Equipment | 38,089 | 303,900 | 265,811 |
| New Development Capital | | | |
| FY2017 CP - New Development | 165,253 | 319,983 | 154,730 |
| FY2020 CP - New Development Capital | - | 1,000,000 | 1,000,000 |
| FY2021 CP - New Development | - | 1,000,000 | 1,000,000 |

**The Woodlands Township
Capital Project Detail**

| <u>Account Title</u> | <u>Actual & POs</u> | <u>Total Budget</u> | <u>Available Budget</u> |
|----------------------------------------|-------------------------|-----------------------|-------------------------|
| The Woodlands Fire Dept Capital | | | |
| FY2018 CP - Service Truck | 438,066 | 488,854 | 50,788 |
| FY2018 CP - Station Improvements | 32,102 | 67,673 | 35,571 |
| FY2019 CP - Computer Aided Dispatch | 17,069 | - | (17,069) |
| FY2019 CP - Portable Radios | 19,824 | - | (19,824) |
| FY2019 CP - Training Tools & Equipment | - | 13,951 | 13,951 |
| FY2019 CP - Extrication Tools | - | 10,984 | 10,984 |
| FY2019 CP - Electronic Accountability | - | 14,839 | 14,839 |
| FY2019 CP - Heavy Rescue Truck | - | 114,195 | 114,195 |
| FY2019 CP - Station Improvements | 20,948 | 17,693 | (3,255) |
| FY2020 CP - PSAP Program | 119,078 | - | (119,078) |
| FY2020 CP - Staff/Utility Vehicles | 109,578 | 137,673 | 28,096 |
| FY2020 CP - Portable Radios | 12,625 | - | (12,625) |
| FY2020 CP - Ladder Truck | 1,504,735 | 1,555,164 | 50,429 |
| FY2020 CP - Brush Truck | - | 150,000 | 150,000 |
| FY2020 CP - HVAC Control | - | 140,900 | 140,900 |
| FY2020 CP - Station Improvement | 33,179 | 81,507 | 48,328 |
| FY2021 CP - PSAP Program | - | 125,000 | 125,000 |
| FY2021 CP - Water Rescue PPE Kits | 66,516 | 72,000 | 5,484 |
| FY2021 CP - Thermal Imaging Cameras | - | 45,000 | 45,000 |
| FY2021 CP - Extrication Tools | - | 70,000 | 70,000 |
| FY2021 CP - Hazmat Truck | 25,639 | 1,350,000 | 1,324,361 |
| FY2021 CP - Rescue Boat | 12,980 | 50,000 | 37,020 |
| FY2021 CP - Station Improvements | 9,480 | 262,000 | 252,520 |
| FY2021 CP - ETC Improvements | - | 100,000 | 100,000 |
| FY2021 CP - 2022 & 2023 Fire Engines | 1,668,976 | 1,668,976 | - |
| Report Total | <u>6,313,162</u> | <u>16,675,428</u> | <u>10,362,266</u> |

**The Woodlands Township
Monthly Investment Report
December 31, 2021**

| Fund | Investment Type | Account Description | Maturity | Beginning Balance | Monthly Activity | Monthly Earnings | Ending Balance | Average % Yield |
|----------------------|----------------------------------|----------------------------------|----------|-------------------|---------------------|-------------------|-------------------|-----------------|
| General | Texas Local Govt Investment Pool | TexSTAR Health Ins. Self Funding | Open | \$ 849,725 | \$ (0) | \$ 10 | \$ 849,734.84 | 0.01% |
| General | Texas Local Govt Investment Pool | TexSTAR General | Open | \$ 3,467,139 | \$ (0) | \$ 41 | \$ 3,467,180.37 | 0.01% |
| General | Texas Local Govt Investment Pool | TexPOOL Property Tax (M & O) | Open | \$ 20,951,041 | \$ 9,807,645 | \$ 763 | \$ 30,759,447.97 | 0.04% |
| General | Certificate of Deposit | Spirit of Texas Bank | 11/2021 | \$ 8,000,000 | \$ - | \$ 529 | \$ 8,000,528.98 | 0.25% |
| General | Certificate of Deposit | Origin Bank | 10/2021 | \$ 8,002,630 | \$ - | \$ 2,718 | \$ 8,005,348.06 | 0.40% |
| Debt Service Reserve | Texas Local Govt Investment Pool | TexSTAR 2010 Reserve-Office Bldg | Open | \$ 110,241 | \$ 0 | \$ 1 | \$ 110,242.38 | 0.01% |
| Debt Service Reserve | Texas Local Govt Investment Pool | TexPool Refunding Bond Reserve | Open | \$ 1,206 | \$ - | \$ - | \$ 1,206.24 | 0.04% |
| Debt Service Reserve | Texas Local Govt Investment Pool | TexPOOL Property Tax (I & S) | Open | \$ 158,799 | \$ 0 | \$ 5 | \$ 158,804.54 | 0.04% |
| Fund Bal Reserve | Texas Local Govt Investment Pool | TexPOOL Lake Reserve | Open | \$ 338,540 | \$ 0 | \$ 11 | \$ 338,551.28 | 0.01% |
| Fund Bal Reserve | Texas Local Govt Investment Pool | TexPOOL Capital Improvement Res. | Open | \$ 66,600,563 | \$ (2,475,010) | \$ 2,085 | \$ 64,127,638.35 | 0.04% |
| Fund Bal Reserve | Texas Local Govt Investment Pool | TexPOOL Economic Dev. Reserve | Open | \$ 780,064 | \$ 0 | \$ 25 | \$ 780,089.34 | 0.04% |
| | | | Totals | \$ 109,259,950 | \$ 7,332,634 | \$ 6,188 | \$ 116,598,772.35 | 0.08% |
| | | | | | Year To Date | \$ 104,815 | | |



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

John Anthony Brown
John Anthony Brown, Treasurer

Dr. Shelley Sekula-Gibbs
Dr. Shelley Sekula-Gibbs, Secretary

Monique Sharp
Monique Sharp, President and General Manager

**THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2021**

| | Variiances | | | | | | | |
|------------------------------|----------------------|----------------------|----------------------|------------------------------------|---------------------|------------------------------------|---------------------|-----------------|
| | | | | Actual 2021 vs. Actual 2020 | | Actual 2021 vs. Budget 2021 | | |
| | Actual 2019 | Actual 2020 | Budget 2021 | Actual 2021 | \$ Change | % Change | \$ Change | % Change |
| JAN | \$ 4,005,841 | \$ 4,318,678 | \$ 4,022,663 | \$ 4,255,141 | \$ (63,537) | -1.5% | \$ 232,478 | 5.8% |
| FEB | 5,792,714 | 6,599,334 | 5,971,625 | 5,775,206 | (824,128) | -12.5% | (196,419) | -3.3% |
| MAR | 3,818,902 | 3,852,833 | 3,797,368 | 3,573,281 | (279,552) | -7.3% | (224,087) | -5.9% |
| APR | 3,732,695 | 3,638,201 | 3,681,307 | 3,456,080 | (182,121) | -5.0% | (225,227) | -6.1% |
| MAY | 4,278,052 | 3,961,878 | 4,402,043 | 5,076,067 | 1,114,189 | 28.1% | 674,024 | 15.3% |
| JUN | 4,300,331 | 3,068,566 | 4,094,903 | 4,473,839 | 1,405,273 | 45.8% | 378,936 | 9.3% |
| JUL | 4,127,286 | 3,148,196 | 4,088,918 | 4,503,450 | 1,355,254 | 43.0% | 414,532 | 10.1% |
| AUG | 4,550,116 | 3,954,697 | 4,585,990 | 5,562,361 | 1,607,664 | 40.7% | 976,371 | 21.3% |
| SEP | 4,335,047 | 3,333,019 | 4,269,911 | 4,553,141 | 1,220,123 | 36.6% | 283,230 | 6.6% |
| OCT | 3,852,134 | 3,703,073 | 3,848,488 | 4,372,514 | 669,441 | 18.1% | 524,026 | 13.6% |
| NOV | 4,336,433 | 4,044,739 | 4,321,977 | 5,378,154 | 1,333,415 | 33.0% | 1,056,177 | 24.4% |
| DEC | 4,653,235 | 3,792,581 | 4,282,914 | 4,526,094 | 733,513 | 19.3% | 243,180 | 5.7% |
| TOTAL | \$ 51,782,785 | \$ 47,415,795 | \$ 51,368,107 | | | | | |
| YTD | \$ 51,782,785 | \$ 47,415,795 | \$ 51,368,107 | \$ 55,505,327 | \$ 8,089,532 | 17.1% | \$ 4,137,220 | 8.1% |
| 2021 Deposits as % of Budget | | | | | | | | 108.1% |

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| In accordance with the adopted financing plan for Project No. 2 and Project No. 3, the incremental sales tax is allocated quarterly to the developer of each Project. | |
| Project No. 2 - 2021 YTD total = | \$ 1,502,815 |
| Project No. 3 - 2021 YTD total = | 748,319 |
| Township 2021 YTD sales tax used for operations = | 55,505,327 |
| Grand Total Township sales tax 2021 YTD = | \$ 57,756,461 |

| |
|----------------------------------------------------------------------------------------|
| Dec 2021 - Retail Sales Tax for The Woodlands Township |
| According to the North American Industry Classification System (NAICS) |
| Retail Sales Tax % Variance Comparison to YTD Same Period Prior Year |
| <u>27.5%</u> |
| Retail Sales Tax as a % of the Township Total Sales Tax Amount for YTD Dec 2021 |
| <u>52.2%</u> |

**THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2021**

| | Variances | | | | | | | |
|------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| | | | | | <u>Actual 2021 vs. Actual 2020</u> | | <u>Actual 2021 vs. Budget 2021</u> | |
| | <u>Actual 2019</u> | <u>Actual 2020</u> | <u>Budget 2021</u> | <u>Actual 2021</u> | <u>\$ Change</u> | <u>% Change</u> | <u>\$ Change</u> | <u>% Change</u> |
| JAN | \$ 516,266 | \$ 538,527 | \$ 343,017 | \$ 242,717 | \$ (295,810) | -54.9% | \$ (100,300) | -29.2% |
| FEB | 673,641 | 665,455 | 435,548 | 225,805 | (439,650) | -66.1% | (209,743) | -48.2% |
| MAR | 828,427 | 802,181 | 519,189 | 338,286 | (463,895) | -57.8% | (180,903) | -34.8% |
| APR | 880,321 | 306,002 | 538,102 | 527,633 | 221,631 | 72.4% | (10,469) | -1.9% |
| MAY | 878,981 | 36,751 | 543,703 | 497,469 | 460,717 | 1253.6% | (46,234) | -8.5% |
| JUN | 919,789 | 76,026 | 589,898 | 569,445 | 493,418 | 649.0% | (20,453) | -3.5% |
| JUL | 776,760 | 204,550 | 494,866 | 609,472 | 404,922 | 198.0% | 114,606 | 23.2% |
| AUG | 738,665 | 228,590 | 461,393 | 747,436 | 518,846 | 227.0% | 286,043 | 62.0% |
| SEP | 717,348 | 341,257 | 453,747 | 576,081 | 234,823 | 68.8% | 122,334 | 27.0% |
| OCT | 759,279 | 365,547 | 482,460 | 554,044 | 188,497 | 51.6% | 71,584 | 14.8% |
| NOV | 847,426 | 364,600 | 531,838 | 692,026 | 327,426 | 89.8% | 160,188 | 30.1% |
| DEC | 686,639 | 262,619 | 430,904 | 592,980 | 330,361 | 125.8% | 162,076 | 37.6% |
| TOTAL | <u>\$ 9,223,543</u> | <u>\$ 4,192,107</u> | <u>\$ 5,824,665</u> | | | | | |
| YTD | <u>\$ 9,223,543</u> | <u>\$ 4,192,107</u> | <u>\$ 5,824,665</u> | <u>\$ 6,173,393</u> | <u>\$ 1,981,286</u> | 47.3% | <u>\$ 348,728</u> | 6.0% |
| 2021 Deposits as % of Budget | | | 106.0% | | | | | |

**THE WOODLANDS TOWNSHIP
PROPERTY TAX DEPOSITS
TAX YEARS: 2019/2020/2021
REPORT DATE: DECEMBER 31, 2021**

| Fiscal Year | Tax Year | Collection Period | Current Collections | (+) Penalties & Interest | (-) 5% Collection Fee | (-) Refunds | (-) Misc Withholding | (=) Net Deposits |
|---------------------|----------|-------------------|----------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|
| 2021 | 2020 | Jan 2021 | 19,118,205 | 9,083 | - | 108,505 | - | 19,018,783 |
| 2021 | 2020 | Feb 2021 | 3,504,920 | 24,962 | - | 31,717 | - | 3,498,164 |
| 2021 | 2020 | Mar 2021 | 549,849 | 37,203 | - | 9,533 | - | 577,518 |
| 2021 | 2020 | Apr 2021 | 334,276 | 29,092 | - | 12,885 | - | 350,484 |
| 2021 | 2020 | May 2021 | 240,498 | 18,881 | - | 4,393 | - | 254,986 |
| 2021 | 2020 | Jun 2021 | 216,108 | 24,455 | - | 39,315 | - | 201,248 |
| 2021 | 2020 | Jul 2021 | 214,751 | 21,182 | - | 17,477 | - | 218,455 |
| 2021 | 2020 | Aug 2021 | 344,405 | 8,026 | - | 163 | - | 352,267 |
| 2021 | 2020 | Sep 2021 | 69,007 | 18,286 | - | 24,651 | - | 62,642 |
| 2021 | 2021 | Oct 2021 | 1,049,389 | 8,090 | 17,799 | 9,343 | - | 1,030,338 |
| 2021 | 2021 | Nov 2021 | 4,456,706 | 7,520 | - | 15,446 | - | 4,448,780 |
| 2021 | 2021 | Dec 2021 | 20,046,425 | 5,571 | - | 27,847 | - | 20,024,149 |
| Fiscal Year-to-Date | | | <u>\$ 50,144,539</u> | <u>\$ 212,352</u> | <u>\$ 17,799</u> | <u>\$ 301,278</u> | <u>\$ -</u> | <u>\$ 50,037,814</u> |

Comparison of Tax Years

| 2022 Budget Tax Year Oct 2021 thru Sep 2022 | | | 2021 Budget Tax Year Oct 2020 thru Sep 2021 | | | 2020 Budget Tax Year Oct 2019 thru Sep 2020 | | |
|------------------------------------------------|--------------------------------|---------------|------------------------------------------------|--------------------------------|----------------|------------------------------------------------|--------------------------------|----------------|
| Adjusted Levy | Tax Year 2021 | % of Levy | Adjusted Levy | Tax Year 2020 | % of Levy | Adjusted Levy | Tax Year 2019 | % of Levy |
| Adjusted Levy | As of Dec 2021 → \$ 48,716,886 | | Adjusted Levy | As of Sep 2021 → \$ 47,029,491 | | Adjusted Levy | As of Sep 2020 → \$ 46,347,525 | |
| Current Collections - FY21 | \$ 25,552,520 | 52.45% | Current Collections - FY20 | \$ 22,927,706 | 48.75% | Current Collections - FY19 | \$ 23,698,630 | 51.13% |
| Current Collections - FY22 | - | 0.00% | Current Collections - FY21 | 25,641,408 | 54.52% | Current Collections - FY20 | 24,739,625 | 53.38% |
| Penalties & Interest - Total | 21,182 | 0.04% | Penalties & Interest - Total | 216,039 | 0.46% | Penalties & Interest - Total | 156,501 | 0.34% |
| Less: Adjustments - FY21 | (52,636) | -0.11% | Less: Adjustments - FY20 | (27,227) | -0.06% | Less: Adjustments - FY19 | (64,234) | -0.14% |
| Less: Adjustments - FY22 | - | 0.00% | Less: Adjustments - FY21 | (257,984) | -0.55% | Less: Adjustments - FY20 | (280,495) | -0.61% |
| Net Collections | <u>\$ 25,521,065</u> | <u>52.39%</u> | Net Collections | <u>\$ 48,499,942</u> | <u>103.13%</u> | Net Collections | <u>\$ 48,250,028</u> | <u>104.10%</u> |

Note: The fiscal year is January - December, but the tax year is October - September. The fiscal year will include two tax years as shown above. Data summarized by tax year is inclusive of collections received in the prior fiscal year.