



The Woodlands Township Financials

Unaudited
December
2022

PRESENTED:
February 22,
2023

Fund Balance

Undesignated

General Fund Unassigned	8,411,918
CVB Unassigned	1,185,367
Transportation Unassigned	3,787,839
Total Undesignated	\$ 13,385,125

Designated

GASB Adjustments (Non-Cash)	13,059,878
General Fund Notes Rec.	4,940,710
General Fund Prepays	944,340
Healthcare Obligation	862,715
Cultural Events & Education	195,188
Capital Projects Fund	83,843,589
EDZ Payable	(4,971,076)
CVB Prepaid	45,735
Total Designated	\$ 98,921,080

Reserved

Operating Reserve	31,815,340
Debt Service	7,086,811
Debt Service Reserve	111,926
Total Reserved	\$ 39,014,077

Total Fund Balance \$ 151,320,282

Capital Projects Reserve components/projects

Capital Projects	14,782,357
Cultural Events and Education	1,104,358
Capital Replacement Reserve	66,477,760
CCSA Capital Reserve	1,000,000
Lake Woodlands Dam	363,990
GE Betz Building Reserve*	0
Incorporation Reserve*	0
Flood/Drainage Reserve	115,124
Capital Projects Fund	\$83,843,589

* The Incorporation Reserve and GE Betz Building Reserve amounts were transferred to the Capital Replacement Reserve as a result of Board action during the 2023 budget process.

**General Fund Revenue
Budget vs Actual
For the Twelve Months Ending December 2022**

	YTD Budget	YTD Actual	YTD Variance
REVENUES			
Tax Revenue			
Sales and Use Tax	29,256,992	33,572,627	4,315,635
Sales Tax Transfers (EDZ)	25,345,250	30,983,647	5,638,397
Subtotal	54,602,242	64,556,274	9,954,032
Property Tax (M&O)	45,434,976	45,621,431	186,455
Events Admission Tax	1,300,000	1,951,885	651,885
Hotel Tax Transfers	888,867	398,226	(490,641)
	102,226,085	112,527,816	10,301,731
Other Sources			
Program Revenues	6,656,587	7,801,218	1,144,631
Administrative Fees	272,500	270,084	(2,416)
Grants and Contributions	276,250	1,917,513	1,641,263
Interest Income	855,847	1,452,849	597,002
Other Income	3,598,149	4,266,049	667,900
Other Transfers In	4,475,181	6,171,202	1,696,021
TOTAL REVENUES	118,360,599	134,406,730	16,046,131

**General Fund Revenue
Budget vs Actual
For the Twelve Months Ending December 2022**

	<u>Variance</u>		<u>Variance Explanations</u>
OPERATING REVENUES			
Sales Tax	\$ 9,954,032	62%	Sales Tax
Other Transfer in	\$ 1,696,021	11%	Transfer of funds to increase the Op. Res per Board approval
Grants and Contributions	\$ 1,641,263	10%	Reimbursements for WFD disaster deployments
Program Revenues	\$ 1,144,631	7%	Aquatics and Recreation program revenue
Other income & interest/misc.	\$ 958,299	6%	Revised Shenandoah Fire Ser. Agmt and increase in rates
Event Admission Tax	\$ 651,885	4%	Higher than budgeted events at the CWMP
YTD VARIANCE	\$ 16,046,131		



General Fund Expenditures
Budget vs Actual
For the Twelve Months Ending December 2022

OPERATING EXPENDITURES	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Government	10,017,659	9,222,030	795,629
Neighborhood Services	14,995,154	14,099,125	896,029
Parks and Recreation	24,924,030	24,226,033	697,997
Community Services	19,843,848	19,281,693	562,155
Community Relations	1,710,732	1,503,746	206,986
Fire Department	26,667,841	27,177,758	(509,917)
Other Expenditures			
Transportation	654,380	492,040	162,340
Economic Development	223,000	203,250	19,750
Regional Participation	1,828,562	2,098,290	(269,728)
Event Tax Cynthia Woods Pavilion	1,170,000	1,756,696	(586,696)
Other Expenditures	940,166	939,920	246
EXPENDITURE SUBTOTAL	<u>102,975,372</u>	<u>101,000,581</u>	<u>1,974,791</u>

The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December, 2022

	<u>Variance</u>		<u>Variance Explanations</u>
OPERATING EXPENDITURES			
Neighborhood Services	\$ 896,029	45%	Contracted Services - MCSO Personnel/Overtime
General Government	\$ 795,629	40%	Salary & Benefits
Parks and Recreation	\$ 697,997	35%	Contracted Services offset by Recreation Program Expenses
Community Services	\$ 562,155	28%	A&O and Streetlighting
Community Relations	\$ 206,986	10%	Salary & Benefits
Fire Department	\$ (509,917)	-26%	Fire Protection - Salary & Benefits
Other Expenditures	\$ (674,089)	-34%	Higher than budgeted Event Admission & Sales Tax
EXPENDITURE YTD VARIANCE	\$ 1,974,791		

**THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2022**

	Variiances						
	Actual 2021	Budget 2022	Actual 2022	Actual 2022 vs. Budget 2022		Actual 2022 vs. Actual 2021	
				\$ Change	% Change	\$ Change	% Change
JAN	\$ 4,535,938	\$ 4,553,835	\$ 5,435,991	\$ 882,156	19.4%	\$ 900,053	19.8%
FEB	6,060,561	6,086,172	7,623,887	1,537,715	25.3%	1,563,326	25.8%
MAR	3,739,067	3,752,684	4,983,559	1,230,875	32.8%	1,244,492	33.3%
APR	3,602,204	3,618,566	4,469,976	851,410	23.5%	867,772	24.1%
MAY	5,293,718	5,310,253	5,983,780	673,527	12.7%	690,062	13.0%
JUN	4,616,586	4,628,184	4,951,600	323,416	7.0%	335,014	7.3%
JUL	4,712,380	4,732,303	5,512,655	780,352	16.5%	800,275	17.0%
AUG	5,731,587	5,747,724	6,152,862	405,138	7.0%	421,275	7.4%
SEP	4,707,290	4,716,614	5,272,809	556,195	11.8%	565,519	12.0%
OCT	4,521,525	4,530,774	5,340,542	809,768	17.9%	819,016	18.1%
NOV	5,566,012	5,572,163	5,925,260	353,097	6.3%	359,248	6.5%
DEC	4,669,593	4,673,888	5,489,248	815,360	17.4%	819,655	17.6%
TOTAL	\$ 57,756,461	\$ 57,923,160					
YTD	\$ 57,756,461	\$ 57,923,160	\$ 67,142,167	\$ 9,219,007	15.9%	\$ 9,385,706	16.3%

YTD change by NAICS category

YTD 2022 vs YTD 2021

<u>Industry</u>	<u>\$ Variance</u>	<u>% Variance</u>
Retail Trade	3,494,289	11.5%
Accommodation and Food Services	1,871,122	27.3%
Manufacturing	1,181,002	34.3%
Construction	1,008,666	110.1%
Wholesale Trade	828,636	31.3%
Professional and Technical Services	583,866	19.9%
Transportation and Warehousing	344,581	80.2%
Arts, Entertainment, and Recreation	270,692	20.3%
Other Services (except Public Admin)	225,944	40.9%
Utilities	200,617	25.5%
Administrative and Waste Management	160,618	18.4%
Real Estate and Rental and Leasing	149,403	30.1%
No Code	148,286	4523.5%
Information	93,540	2.1%
Other Industries (less than 2% of the tota	30,280	4.9%
Mining and Oil and Gas Extraction	(16,404)	-3.5%

**THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: FEBRUARY 28, 2023**

	Variances						
	Actual 2022	Budget 2023	Actual 2023	Actual 2023 vs. Budget 2023		Actual 2023 vs. Actual 2022	
				Variance	% 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					
APR	4,469,976	4,493,175					
MAY	5,983,780	5,922,920					
JUN	4,951,600	4,885,587					
JUL	5,512,655	5,405,892					
AUG	6,152,862	6,096,255					
SEP	5,272,809	5,275,078					
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	\$ 13,059,878	\$ 13,119,606	\$ 14,235,786	\$ 1,116,180	8.5%	\$ 1,175,908	9.0%

**THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2022**

	Variances							
					<u>Actual 2022 vs. Actual 2021</u>		<u>Actual 2022 vs. Budget 2022</u>	
	<u>Actual 2020</u>	<u>Actual 2021</u>	<u>Budget 2022</u>	<u>Actual 2022</u>	<u>\$ Change</u>	<u>% Change</u>	<u>\$ Change</u>	<u>% Change</u>
JAN	\$ 538,527	\$ 242,717	\$ 507,771	\$ 536,360	\$ 293,642	121.0%	\$ 28,589	5.6%
FEB	665,455	225,805	497,935	456,772	230,967	102.3%	(41,163)	-8.3%
MAR	802,181	338,286	478,987	594,014	255,728	75.6%	115,027	24.0%
APR	306,002	527,633	642,627	781,476	253,843	48.1%	138,849	21.6%
MAY	36,751	497,469	584,004	869,804	372,335	74.8%	285,800	48.9%
JUN	76,026	569,445	652,373	887,820	318,375	55.9%	235,447	36.1%
JUL	204,550	609,472	628,582	801,430	191,958	31.5%	172,848	27.5%
AUG	228,590	747,436	761,116	719,332	(28,104)	-3.8%	(41,784)	-5.5%
SEP	341,257	576,081	579,684	615,238	39,158	6.8%	35,554	6.1%
OCT	365,547	554,044	603,076	734,973	180,929	32.7%	131,897	21.9%
NOV	364,600	692,026	712,297	873,313	181,287	26.2%	161,016	22.6%
DEC	262,619	592,980	632,380	739,439	146,459	24.7%	107,059	16.9%
TOTAL	<u>\$ 4,192,107</u>	<u>\$ 6,173,393</u>	<u>\$ 7,280,832</u>					
YTD	<u>\$ 4,192,107</u>	<u>\$ 6,173,393</u>	<u>\$ 7,280,832</u>	<u>\$ 8,609,970</u>	<u>\$ 2,436,578</u>	39.5%	<u>\$ 1,329,138</u>	18.3%

Collected 118.3% of the 2022 budgeted amount

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

	Variances							
					<u>Actual 2023 vs. Budget 2023</u>		<u>Actual 2023 vs. Actual 2022</u>	
	<u>Actual 2021</u>	<u>Actual 2022</u>	<u>Budget 2023</u>	<u>Actual 2023</u>	<u>\$ Change</u>	<u>% Change</u>	<u>\$ Change</u>	<u>% Change</u>
JAN	\$ 242,717	\$ 536,360	\$ 555,406	\$ 557,492	\$ 2,086	0.4%	\$ 21,133	3.9%
FEB	225,805	456,772	517,139					
MAR	338,286	594,014	619,620					
APR	527,633	781,476	794,223					
MAY	497,469	869,804	863,657					
JUN	569,445	887,820	893,561					
JUL	609,472	801,430	857,998					
AUG	747,436	719,332	787,580					
SEP	576,081	615,238	665,015					
OCT	554,044	734,973	763,996					
NOV	692,026	873,313	870,581					
DEC	592,980	739,439	733,001					
TOTAL	\$ 6,173,393	\$ 8,609,970	\$ 8,921,777					
YTD	\$ 242,717	\$ 536,360	\$ 555,406	\$ 557,492	\$ 2,086	0.4%	\$ 21,133	3.9%

2023 Deposits as % of Budget 6.2%

Collected 118.3% of the 2022 budgeted amount



Questions or
Comments?



How is the rest of Texas doing?

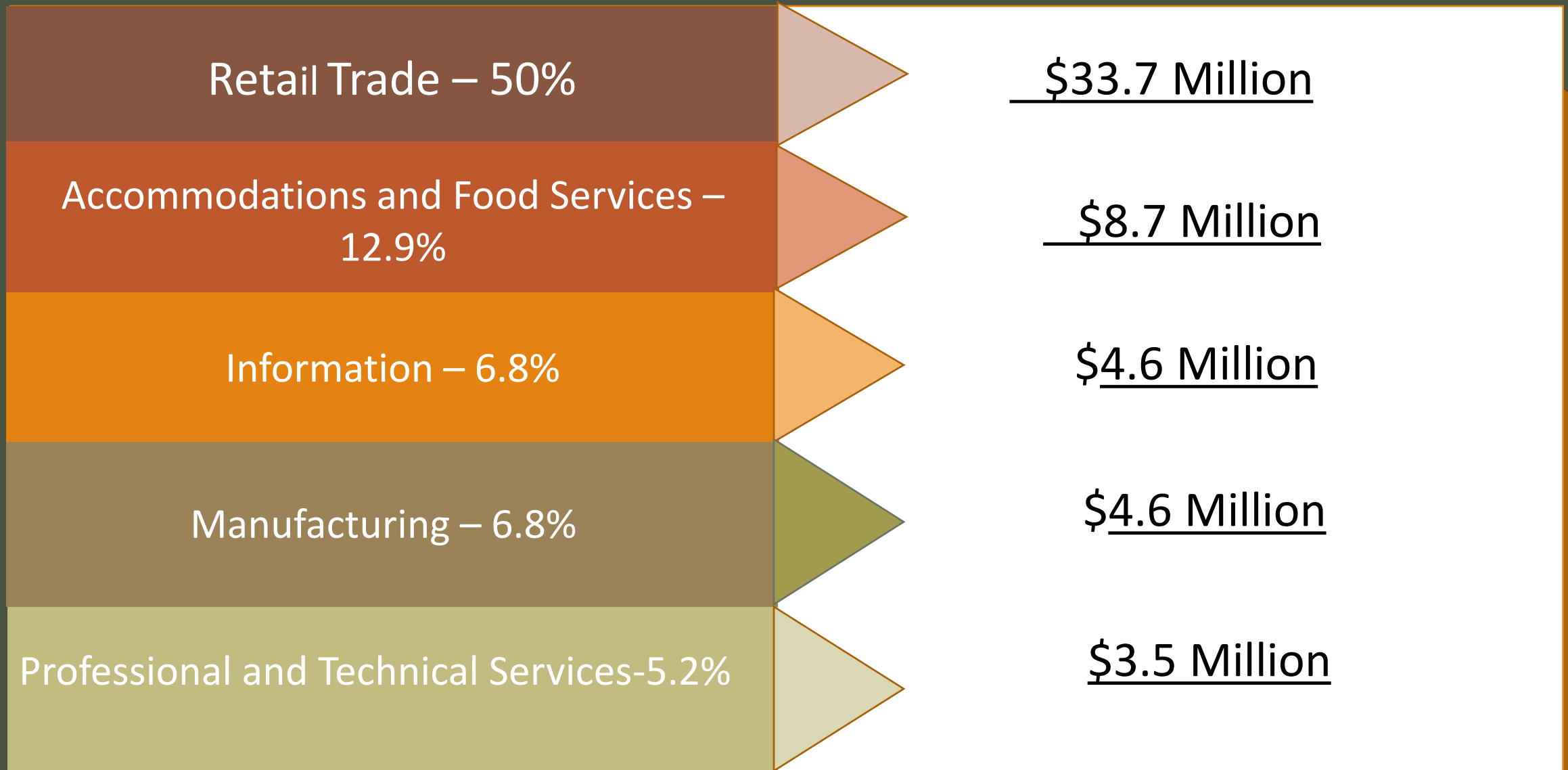


December allocations*

<u>Recipient Category</u>	<u>Dec. 2022 Allocations</u>	<u>Change from Dec. 2021</u>	<u>Year-to-Date Change</u>
Cities	\$665.4M	↑11.5%	↑13.9%
Transit Systems	\$226.5M	↑11.0%	↑14.9%
Counties	\$63.9M	↑16.4%	↑16.7%
Special Purpose Districts	\$96.2M	↑19.8%	↑25.1%
Total	\$1.10B	↑12.4%	↑15.2%

*Sales made in October and remitted to the agency in November.

Year-to-date 2022 Collections – Top 5 Classification Categories



Naics full list



Wayfair Act 2018

- South Dakota v. Wayfair was a 2018 U.S. Supreme Court decision **eliminating the requirement that a seller have physical presence in the taxing state to be able to collect and remit sales taxes to that state.** It expanded states' abilities to collect sales taxes from e-commerce and other remote transactions.
- Effective October 1, 2018, remote sellers and marketplace facilitators that have \$100,000 of gross retail sales or 200 retail transactions in the state during the current or prior calendar year are required to collect and remit sales tax on all taxable retail sales