THE WOODLANDS TOWNSHIP

General Purpose Financial Statements

December 31, 2015

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

The Woodlands Township
Combined Balance Sheet
As of December 31, 2015

							Component Units		Account Groups		
	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	Total
Assets and Other Debits											
Cash and Current Investments	55,732,737	5,567,187	2,260,708	-	27,013,394	583,890	26	1,181,374	-	-	$92,339,317
Tax/Assessment Receivables	26,772,105	2,372,315	-	-	-	-	5,305,921	-	-	-	34,450,340
Interest Receivable	2,717	-	156	-	-	-	-	-	-	-	2,873
Other Receivables	1,365,459	-	-	-	-	3,437,145	-	137,165	-	-	4,939,768
Due from Other Funds	4,566,696	1,566,596	-	-	9,519,156	2,044,853	-	1,368,510	-	-	19,065,811
Prepaids	754,644	-	-	-	-	-	-	11,000	-	-	765,644
Notes Receivable	6,064,755	-	-	-	-	-	(6,069,222)	-	-	-	(4,467)
Capital Assets, net of accum dep	-	-	-	-	-	-	-	-	182,895,125	-	182,895,125
Amount Provided to Retire Debt	-	-	-	-	-	-	-	-	-	109,588,325	109,588,325
Total Assets and Other Debits	**95,259,114**	**$9,506,098**	**$2,260,863**	**$0**	**$36,532,550**	**$6,065,888**	**($763,275)**	**$2,698,049**	**$182,895,125**	**$109,588,325**	**$444,042,737**
Liabilities and Other Credits											
Accounts Payable	2,760,860	-	-	-	-	3,468,257	-	444,668	-	-	6,673,786
Other Accrued Liabilities	4,507,453	-	-	-	-	153,060	571,148	68,189	-	-	5,299,850
Refundable Deposits	245,612	-	-	-	-	-	-	-	-	-	245,612
Due to Other Funds	12,680,610	1,363,404	-	-	59,374	5,105	4,693,503	263,815	-	-	19,065,811
Deferred Revenue	38,858,997	3,472,079	-	-	-	-	-	-	-	-	42,331,075
Notes Payable	-	-	-	-	-	-	-	-	-	-	
Bonds Payable	-	-	-	-	-	-	-	-	-	109,588,325	109,588,325
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	182,895,125	-	182,895,125
Fund Balance											
Undesignated			-	-	-	2,439,465	-	1,909,229	-	-	4,348,693
GASB Adjustments (Non-Cash)	12,833,786										12,833,786
Designated	7,775,633	-	27,689	-	36,473,176	-	(6,027,926)	12,148	-	-	38,260,720
Reserved	15,596,163	4,670,616	2,233,175	-	-	-	-	-	-	-	22,499,954
Total Liabilities, Fund Balance, and Other Credits	**95,259,114**	**$9,506,098**	**$2,260,863**	**$0**	**$36,532,550**	**$6,065,888**	**($763,275)**	**$2,698,049**	**$182,895,125**	**$109,588,325**	**$444,042,737**

The Woodlands Township
Expanded Fund Balance
As of December 31, 2015

	General Fund	Debt Service Fund	Debt Service Reserve Fund	Bond Redemption Reserve Fund	Capital Project Funds	Transportation Fund	Component Units: Economic Development Zone	Component Units: Convention & Visitors Bureau	Total
Fund Balance									
Non Spendable:									
Prepaid expenditures	754,644	-	-	-	-	-	-	11,000	765,644
Long-term receivables/(payable)	6,064,755	-	-	-	-	-	(6,027,926)	-	36,829
Restricted for:									
Capital Projects	-	-	-	-	6,347,844	-	-	-	6,347,844
Committed for:									
Capital Projects Reserve	-	-	-	-	27,574,026	-	-	-	27,574,026
Debt Service	-	4,670,616	2,260,863	-	-	-	-	-	6,931,479
Economic Development Reserve	-	-	-	-	2,008,310	-	-	-	2,008,310
Healthcare Obligation	802,385	-	-	-	-	-	-	-	802,385
Cultural Events and Education	153,848	-	-	-	542,996	-	-	-	696,844
Assigned For:									
Operating Reserve	15,596,163	-	-	-	-	-	-	-	15,596,163
Waterway Cruiser	-	-	-	-	-	-	-	1,148	1,148
GASB Adjustments (Non-Cash):	12,833,786								12,833,786
Unassigned:		-	-	-	-	2,439,465	-	1,909,229	4,348,693
Total Fund Balance	**$36,205,582**	**$4,670,616**	**$2,260,863**	**$0**	**$36,473,176**	**$2,439,465**	**($6,027,926)**	**$1,921,376**	**$77,943,153**

Undesignated		
CVB Unassigned		1,909,229
Transportation Unassigned		2,439,465
Total Undesignated	$	**4,348,693**
Designated		
GASB Adjustments (Non-Cash)		12,833,786
General Fund Notes Rec.		6,064,755
General Fund Prepaids		754,644
Healthcare Obligation		802,385
Cultural Events & Education		153,848
Debt Service Reserve		27,689
Capital Projects Fund		36,473,176
EDZ Payable		(6,027,926)
CVB Prepaid		11,000
Waterway Cruisers		1,148
Total Designated	$	**51,094,506**
Reserved		
Operating Reserve		15,596,163
Debt Service		4,670,616
Debt Service Reserve		2,233,175
Bond Redemption Reserve		-
Total Reserved	$	**22,499,954**
Total Fund Balance	$	**77,943,153**

The Woodlands Township
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended December 31, 2015

	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	$ 37,572,102	$ 3,442,741	$ -	$ -	$ -	$ -	$ -	$ -	$ 41,014,843
Sales and Use Tax	25,954,484	-	-	-	-	-	25,354,638	-	51,309,122
Hotel Occupancy Tax	-	6,060,243	-	-	-	-	-	1,731,498	7,791,741
Event Admissions Tax	1,538,481		-	-	-	-	-	-	1,538,481
Program Revenues	4,236,944	-	-	-	-	3,896,306	-	703,263	8,836,513
Administrative Fees	368,834	-	-	-	-	-	-	-	368,834
Grants and Contributions	356,938	-	-	-	183,466	5,246,682	-	-	5,787,086
Interest Income	472,527	1,897	1,873	-	23,033	-	387	1,169	500,885
Other Income	2,173,457	-	-	-	282,917	16,000	-	4,900	2,477,274
Bond Proceeds	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 72,673,767**	**$ 9,504,880**	**$ 1,873**	**$ -**	**$ 489,415**	**$ 9,158,988**	**$ 25,355,026**	**$ 2,440,831**	**$ 119,624,779**
EXPENDITURES									
General Government	7,657,590		-	-	-	-	-	-	7,657,590
Law Enforc/Neighborhood Svcs	12,497,926	-	-	-	-	-	-	-	12,497,926
Parks and Recreation	16,031,471	-	-	-	-	-	-	-	16,031,471
Community Services	13,452,170	-	-	-	-	-	-	-	13,452,170
Community Relations	1,094,927	-	-	-	-	-	-	-	1,094,927
Transportation	-	-	-	-	-	10,941,635	-	-	10,941,635
Economic Development	422,529	-	-	-	-	-	-	-	422,529
Governance	-	-	-	-	-	-	-	-	-
Regional Participation	1,608,556	-	-	-	-	-	-	-	1,608,556
Other Expenditures	2,117,433	-	-	-	-	-	-	-	2,117,433
Fire Department	20,156,927	-	-	-	-	-	-	-	20,156,927
Convention & Visitors Bureau	-	-	-	-	-	-	-	3,194,361	3,194,361
Capital Outlay	-	-	-	-	27,510,864	-	2,397,279	-	29,908,143
Debt Service	-	7,915,154	-	-	-	-	413,392	-	8,328,546
TOTAL EXPENDITURES	**$ 75,039,529**	**$ 7,915,154**	**$ -**	**$ -**	**$ 27,510,864**	**$ 10,941,635**	**$ 2,810,671**	**$ 3,194,361**	**$ 127,412,213**
REV OVER/(UNDER) EXP (before tfrs)	(2,365,762)	1,589,726	1,873	-	(27,021,449)	(1,782,647)	22,544,355	(753,530)	(7,787,434)
NET TRANSFERS IN/(OUT)	7,053,252	(1,587,852)	(106)	(3,000,000)	15,892,343	2,422,112	(22,367,707)	1,587,958	-
REV OVER/(UNDER) EXP (after tfrs)	4,687,490	1,874	1,767	(3,000,000)	(11,129,106)	639,465	176,647	834,428	(7,787,434)
BEGINNING FUND BALANCE	31,518,092	4,668,742	2,259,096	3,000,000	47,602,282	1,800,000	(6,204,573)	1,086,949	85,730,587
ENDING FUND BALANCE	$ 36,205,582	$ 4,670,616	$ 2,260,863	$ -	$ 36,473,176	$ 2,439,465	$ (6,027,926)	$ 1,921,376	$ 77,943,153

The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December 31, 2015

	YTD Budget	YTD Actual	YTD Variance	
REVENUES				
Tax Revenue				
Sales and Use Tax	25,022,516	25,954,484	931,968	
Sales Tax Transfers (EDZ)	21,822,283	22,367,707	545,424	
Subtotal	**46,844,799**	**48,322,191**	**1,477,392**	
Property Tax (M&O)	37,086,282	37,572,102	485,820	
Events Admission Tax	1,400,000	1,538,481	138,481	
Hotel Tax Transfers	1,130,932	1,587,958	457,026	
	86,462,013	**89,020,732**	**2,558,719**	
Other Sources				
Program Revenues	3,786,380	4,236,944	450,564	
Administrative Fees	355,500	368,834	13,334	
Grants and Contributions	218,865	356,938	138,073	
Interest Income	483,392	472,527	(10,865)	
Other Income	2,076,866	2,173,457	96,591	
Other Transfers In	1,198,750	15,516,470	14,317,720	
TOTAL REVENUES	**94,581,766**	**112,145,902**	**17,564,136**	A)
OPERATING EXPENDITURES				
General Government				
Board of Directors	51,700	23,727	27,973	
President's Office	694,764	624,877	69,887	
Legal Services	795,000	894,656	(99,656)	
Intergovernmental Relations	178,675	167,433	11,242	
Human Resources	694,923	686,996	7,927	
Finance	1,693,301	1,603,305	89,996	
Information Technology	2,053,486	1,773,171	280,315	
Records/Database Mgmt	559,892	465,539	94,353	
Non-Departmental	1,772,500	1,417,886	354,614	
	8,494,241	**7,657,590**	**836,651**	B)
Law Enforc/Neighborhood Svcs				
Law Enforcement Services	13,097,062	11,984,053	1,113,009	
Neighborhood Services	534,836	513,873	20,963	
	13,631,898	**12,497,926**	**1,133,972**	C)
Parks and Recreation				
Parks Admin/Planning	2,168,446	2,083,316	85,130	
Parks Operations	6,807,867	7,244,602	(436,735)	
Aquatics	2,229,661	2,297,091	(67,430)	
Recreation	2,496,530	2,436,408	60,122	
Town Center Facilities & Operations	2,310,564	1,970,055	340,509	
	16,013,068	**16,031,471**	**(18,403)**	D)
Community Services				
Community Services Admin	384,620	362,266	22,354	
Covenant Administration	2,590,813	2,404,550	186,263	
Environmental Services	566,809	499,439	67,370	
Streetlighting	1,300,000	1,184,984	115,016	
Streetscape Maintenance	4,761,000	4,206,264	554,736	
Solid Waste Services	5,120,800	4,784,896	335,904	
Other Community Services	13,950	9,771	4,179	
	14,737,992	**13,452,170**	**1,285,822**	E)
Community Relations				
Community Relations	715,253	612,354	102,899	
CVB Staff Services	543,885	482,572	61,313	
	1,259,138	**1,094,927**	**164,211**	F)

The Woodlands Township
General Fund Budget vs Actual
For the Twelve Months Ended December 31, 2015

	YTD Budget	YTD Actual	YTD Variance	
Fire Department				
Fire & EMS Management	2,586,882	2,443,984	142,898	
Fire Protection	16,410,170	16,444,960	(34,790)	
Fire Dispatch	1,200,281	1,267,983	(67,702)	
	20,197,333	**20,156,927**	**40,406**	**G)**
Other Expenditures				
Economic Development	288,000	422,529	(134,529)	
Regional Participation	1,610,596	1,608,556	2,040	
Event Tax Cynthia Woods Pavilion	1,260,000	1,384,633	(124,633)	
Other Expenditures	1,017,200	732,800	284,400	
	4,175,796	**4,148,518**	**27,278**	**H)**
EXPENDITURE SUBTOTAL	**78,509,466**	**75,039,529**	**3,469,937**	
TRANSFERS				
Convention & Visitors Bureau	1,130,932	1,587,958	(457,026)	
Capital Projects	7,931,093	28,468,063	(20,536,970)	
Debt Service	-	-	-	
Transportation	2,295,134	2,362,862	(67,728)	
Other	3,000,000	-	3,000,000	
	14,357,159	**32,418,883**	**(18,061,724)**	**I)**
TOTAL EXPENDITURES/TRANSFERS	**92,866,625**	**107,458,412**	**(14,591,787)**	
REV OVER/(UNDER) EXP	**1,715,141**	**4,687,490**	**2,972,349**	
BEGINNING FUND BALANCE	**31,518,092**	**31,518,092**	**-**	
ENDING FUND BALANCE	**33,233,233**	**36,205,582**	**2,972,349**	

The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December 31, 2015

A) Revenues

- Sales Tax – Actual sales tax collections through December exceeded the collections through the same period last year by 3.7% and are higher than the budgeted year-to-date amount for 2015 by 3.1%.
- Property Tax – 100.30% collection rate for Tax Year 2014 and 44.79% collection rate for Tax year 2015 through December 2015.
- Events Admission Tax – The favorable variance is due to tax revenue being higher than anticipated. Ninety percent (90%) of this revenue is returned to the Cynthia Woods Mitchell Pavilion to fund cultural events and education.
- Program Revenues – The favorable variance is due primarily to higher than budgeted revenue received for field rentals, boat house rentals, pool rentals, tennis programs, races, and recreation programs.
- Administrative Fees – The favorable variance is due primarily to higher than budgeted revenue received for Covenant maintenance fees.
- Interest Income – The unfavorable variance is due to actual APY for general fund cash balances being lower than budgeted.
- Other Income – The favorable variance is due primarily to proceeds received from the San Jacinto River Authority to replace landscaping removed for the Groundwater Reduction Plan project.
- Other Transfers In – The favorable variance is due to transfers in to the General Fund for the GE Betz land purchase and the Ice Rink project.

B) General Government

- Board of Directors - The favorable variance is due primarily to lower than budgeted training and conferences, board workshops, and volunteer appreciation event expenses.
- President's Office – The favorable variance is due to lower than budgeted salary and employee benefit expenses.
- Legal Services – The unfavorable variance is due to higher than budgeted legal expenses.
- Intergovernmental Relations – The favorable variance is due to lower than budgeted salary and employee benefit expenses.
- Human Resources – The favorable variance is due to lower than budgeted salary, employee benefit, tuition reimbursement, and advertising expenses.
- Finance – The favorable variance is due primarily to lower than budgeted salary, employee benefit, contracted services, and administrative expenses.
- Information Technology – The favorable variance is due to lower than budgeted salary, employee benefit, telephone, equipment, and contract labor expenses.
- Records/Database Mgmt – The favorable variance is due to lower than budgeted salary, employee benefit, contract labor, and administrative expenses.
- Non-Departmental – The favorable variance is due to lower than budgeted equipment, consulting, contracted services, insurance, and administrative expenses.

C) Law Enforcement/Neighborhood Services

- Law Enforcement Services – The favorable variance is due primarily to lower than budgeted expenses pursuant to the interlocal agreement with the Montgomery County Sheriff's Office and the Harris County Constable.
- Neighborhood Services – The favorable variance is due primarily to lower than budgeted salary and employee benefit expenses.

D) Parks and Recreation

- Parks Admin/Planning – The favorable variance is due primarily to lower than budgeted salary, employee benefit, training and conferences, facility, and contracted services expenses.
- Parks Operations – The unfavorable variance is due to higher than budgeted expenses for tree removal, forest management, and parks maintenance. This is partially offset by the funds received from the San Jacinto River Authority for the replacement of landscaping removed by the Groundwater Reduction Plan project.
- Aquatics – The unfavorable variance is due to higher than budgeted facility and equipment expenses.
- Recreation – The favorable variance is due primarily to lower than budgeted employee benefit, program, and advertising expenses.
- Town Center Facilities & Operations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, facility, equipment, contracted services, maintenance, and program expenses.

The Woodlands Township
General Fund – Operating Budget Variances
For the Twelve Months Ended December 31, 2015

E) Community Services

- Community Services Admin – The favorable variance is due primarily to lower than budgeted salary, employee benefit, contract labor, and administrative expenses.
- Covenant Administration – The favorable variance is due to lower than budgeted salary, employee benefit, contracted services, community revitalization, and administrative expenses.
- Environmental Services – The favorable variance is due primarily to lower than budgeted salary, employee benefit, and program expenses.
- Streetlighting – The favorable variance is due to lower than budgeted utility expense and fewer than budgeted streetlights.
- Streetscape Maintenance – The favorable variance is due primarily to weather as some maintenance has been delayed.
- Solid Waste Services – The favorable variance is due to fewer units than budgeted requiring service.

F) Community Relations

- Community Relations – The favorable variance is due primarily to lower than budgeted salary, employee benefit, contracted service, program, public education/relations, and administrative 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 primarily to lower than budgeted employee benefit, equipment, contracted service, program, public education/relations, and administrative expenses.
- Fire Protection – The unfavorable variance is due to higher than budgeted facility and equipment expenses.
- Fire Dispatch – The unfavorable variance is due to higher than budgeted salary expenses.

H) Other Expenditures

- Economic Development - The unfavorable variance is due to the Permanent Ice Rink Project which is being funded by Economic Development Reserves.
- Event Tax –The unfavorable variance is related to the Event Admissions Tax Revenue. Ninety percent (90%) of the tax revenue received is returned to the Cynthia Woods Mitchell Pavilion.
- Other Expenditures – The favorable variance is due to no expenses being incurred for the contingency line item.

I) Transfers

- Convention & Visitors Bureau – The unfavorable variance is due to the excess Hotel Occupancy Tax that is transferred in and then transferred out of the General Fund.
- Capital Projects – The unfavorable variance is due to the GE Betz land purchase. This is offset by a transfer in to the General Fund.
- Transportation – The unfavorable variance is due higher than budgeted expenses in the Transportation Fund.
- Other – The favorable variance is due to the GE Betz land purchase. The $3,000,000 budgeted for the Bond Redemption Fund was used to fund the land purchase.

The Woodlands Township
Capital Project Detail
For the Twelve Months Ended December 31, 2015

Account Title	Actual & POs	Total Budget	Available Budget
General Capital Projects			
FY2014 CP - HVAC Replacement	-	30,000	30,000
FY2014 CP - UPS System	-	45,000	45,000
FY2014 CP - Mounted Patrol Site Development	-	110,000	110,000
FY2014 CP - Loading Dock	-	5,000	5,000
FY2014 CP - Transformers	-	42,350	42,350
FY2014 CP - Office Expansion	-	50,000	50,000
FY2015 CP - HVAC Replacement	343,531	347,000	3,469
FY2015 CP - Concrete Repair	-	8,500	8,500
FY2015 CP - Office Expansion	123,648	50,000	(73,648)
FY2015 CP - GE Betz Building	15,416,470	-	(15,416,470)
Information Technology Capital			
FY2010 CP - Neighborhood Services Software	11,274	10,370	(904)
FY2010 CP - GIS Implementation	15,839	23,888	8,049
FY2011 CP - Storage Area Network Expansion	-	6,869	6,869
FY2011 CP - ESRI Software	-	5,250	5,250
FY2011 CP - Fixed Asset Tracking	-	85,000	85,000
FY2012 CP - Server Replacements	-	9,513	9,513
FY2013 CP - Server Replacements	-	10,870	10,870
FY2013 CP - Storage Area Network Expansion	-	7,844	7,844
FY2013 CP - Cisco Catalyst/WAN Upgrade	-	8,879	8,879
FY2014 CP - WFD Mobile Data Computers	5,327	7,280	1,953
FY2014 CP - WFD AVL Server	-	7,000	7,000
FY2014 CP - Server Replacements	-	6,416	6,416
FY2014 CP - Network Equipment	25,784	27,016	1,232
FY2014 CP - Storage Area Network Expansion	-	8,367	8,367
FY2015 CP - Mobile Data Computers	14,999	42,100	27,101
FY2015 CP - Memory Upgrade	26,696	21,000	(5,696)
FY2015 CP - Server Replacement	-	31,000	31,000
FY2015 CP - Desktop & Laptop Computers	3,371	81,750	78,379
FY2015 CP - Nexus Network Switches	18,275	23,000	4,725
FY2015 CP - Cisco Switches	54,846	69,200	14,354
FY2015 CP - Cisco Routers	7,304	10,550	3,246
FY2015 CP - Wireless Network Controller	4,170	6,300	2,130
FY2015 CP - SQL Server Enterprise	-	111,000	111,000
FY2015 CP - Town Hall A/V System	21,171	22,000	829
Parks & Recreation Capital			
FY2010 CP - Security Cameras	-	40,000	40,000
FY2012 CP - Special Events Equipment	-	15,000	15,000
FY2012 CP - Security Cameras	-	33,000	33,000
FY2012 CP - Directional Signs	-	15,000	15,000
FY2012 CP - Water Trucks	-	100,000	100,000
FY2013 CP - Special Events Equipment	-	25,000	25,000
FY2013 CP - Security Cameras	-	12,000	12,000
FY2013 CP - Recreational Amenities Development	4,824,401	5,798,640	974,239
FY2014 CP - New Trucks	121,621	144,000	22,379
FY2014 CP - Buggy	-	13,000	13,000
FY2014 CP - Electric Cart	16,938	20,000	3,062

The Woodlands Township
Capital Project Detail
For the Twelve Months Ended December 31, 2015

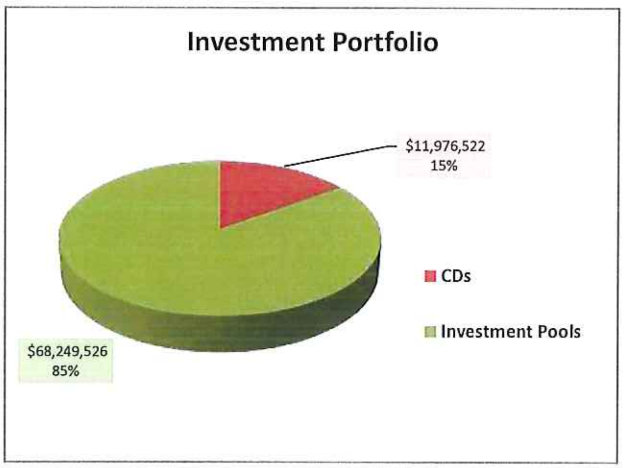
Account Title	Actual & POs	Total Budget	Available Budget
FY2014 CP - Waterway Security Cameras	13,800	265,000	251,200
FY2014 CP - Water Conservation Irrigation System	-	550,000	550,000
FY2014 CP - Water Conservation Water Tank	-	55,000	55,000
FY2014 CP - Shadowbend Park Renovation	-	22,358	22,358
FY2014 CP - Wheel Chair Swing	-	37,500	37,500
FY2014 CP - Slide Refurbishment	6,000	6,000	-
FY2014 CP - Lighting Signs	58,033	55,128	(2,905)
FY2014 CP - Directional Signs	-	40,000	40,000
FY2014 CP - Pathway Improvements	(6,912)	38,532	45,444
FY2015 CP - New Trucks	68,974	144,000	75,026
FY2015 CP - Dump Truck	33,926	45,000	11,074
FY2015 CP - Tractor	30,000	30,000	0
FY2015 CP - Electric Vehicle TC Ranger	16,183	16,500	317
FY2015 CP - Electric Vehicle TC Kayak Annex	20,298	17,000	(3,298)
FY2015 CP - Wood Chipper	34,641	38,000	3,359
FY2015 CP - Settling Mitigation	-	10,000	10,000
FY2015 CP - HVAC Parks Office	9,316	9,600	284
FY2015 CP - Asphalt Sealing	6,950	13,000	6,050
FY2015 CP - Gym Floor Resurfacing	43,670	45,000	1,330
FY2015 CP - Town Center Parks	35,111	37,000	1,889
FY2015 CP - Irrigation System	28,814	30,000	1,186
FY2015 CP - Irrigation System Water Conservation	-	550,000	550,000
FY2015 CP - Playground Improvements	312,336	325,000	12,664
FY2015 CP - Major Park Renovation	65,162	96,000	30,838
FY2015 CP - Drinking Fountains	26,777	29,000	2,223
FY2015 CP - Athletic Court & Park Lights	-	83,000	83,000
FY2015 CP - Lake and Pond Improvements	19,716	24,000	4,284
FY2015 CP - Conservation Garden	27,898	100,000	72,102
FY2015 CP - Southshore Parking Lot	-	150,000	150,000
FY2015 CP - Cattail Park Lights	54,900	130,000	75,100
FY2015 CP - Tennis Court Resurfacing	33,000	39,600	6,600
FY2015 CP - Tennis Court Fence Replacement	31,450	34,000	2,550
FY2015 CP - Sports Field Light Controllers	-	12,000	12,000
FY2015 CP - Cranebrook Tennis Courts	172,301	120,000	(52,301)
FY2015 CP - Pool Deck Refurbishment & Plaster	101,941	155,000	53,059
FY2015 CP - Swim Team Equipment	5,243	5,000	(243)
FY2015 CP - Themed Slide Repairs	23,360	15,000	(8,360)
FY2015 CP - Shade Structure Replacement	11,412	17,000	5,588
FY2015 CP - Pool Play Structure & Slide	26,660	50,000	23,340
FY2015 CP - Sawmill Pool Heater	25,807	25,000	(807)
FY2015 CP - Aquatic Facility Design	-	200,000	200,000
FY2015 CP - Monument Signs	31,000	60,000	29,000
FY2015 CP - Directional Signs	-	30,000	30,000
FY2015 CP - Herald Oaks Sign	27,599	30,000	2,401
FY2015 CP - Pathway Repairs/Improvements	203,355	257,000	53,645
New Development Capital			
FY2014 CP - New Park Development	1,233,500	1,233,500	-
FY2014 CP - New Pathway Development - Town Center	852,858	2,686,470	1,833,612
FY2015 CP - New Park Development	331,727	595,000	263,273
FY2015 CP - New Pathway Development - Town Center	-	1,788,000	1,788,000
FY2015 CP - Waterway Square Stage and Bridge Project	1,760,393	-	(1,760,393)

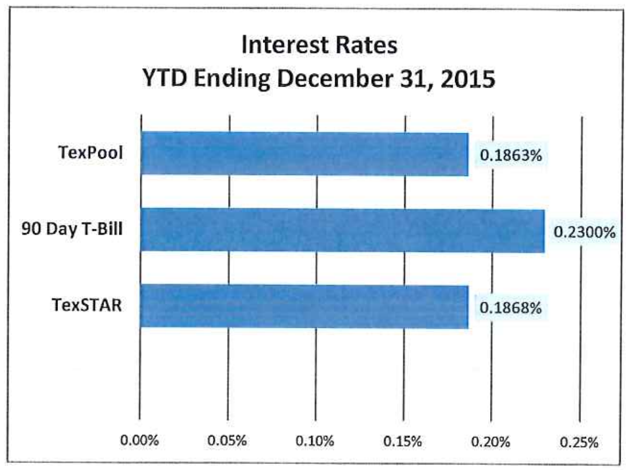
The Woodlands Township
Capital Project Detail
For the Twelve Months Ended December 31, 2015

Account Title	Actual & POs	Total Budget	Available Budget
The Woodlands Fire Dept Capital			
FY2011 CP - Network Server (WFD)	-	16,000	16,000
FY2011 CP - Fixed Asset Tracking (WFD)	-	80,000	80,000
FY2013 CP - Computer Aided Dispatch	46,080	46,080	-
FY2014 CP - WFD Dispatch Recording Equipment	-	11,000	11,000
FY2014 CP - WFD Computer Aided Dispatch	6,516	28,056	21,540
FY2014 CP - WFD Cardiac Monitors	-	35,000	35,000
FY2014 CP - WFD Technical Rescue Equipment	-	8,000	8,000
FY2014 CP - WFD Extrication Tool	3,977	4,964	987
FY2014 CP - WFD Fire Station Two Renovation	333,826	345,782	11,956
FY2015 CP - Radio Console	156,214	85,000	(71,214)
FY2015 CP - Staff/Utility Vehicles	37,310	40,000	2,690
FY2015 CP - Signal Changing Device Opticom	7,066	40,000	32,934
FY2015 CP - Cardiac Monitors	-	35,000	35,000
FY2015 CP - Thermal Imaging Cameras	9,555	15,000	5,445
FY2015 CP - Training Tools & Equipment	38,426	45,000	6,574
FY2015 CP - New Vehicle Equipment	26,658	32,600	5,942
FY2015 CP - Station Improvements	20,890	35,000	14,110
Report Total	27,519,384	18,792,622	(8,726,762)

The Woodlands Township
Monthly Investment Report
December 31, 2015

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	$ 802,258	$ 0	$ 127	$ 802,385	0.19%
General	Texas Local Govt Investment Pool	TexSTAR General	Open	$ 3,273,460	$ 0	$ 519	$ 3,273,979	0.19%
General	Texas Local Govt Investment Pool	TexPOOL Property Tax (M & O)	Open	$ 26,063,986	$ 8,590,155	$ 4,105	$ 34,658,246	0.19%
General	Certificate of Deposit	Cadence Bank-0014	01/2016	$ 3,214,655	$ -	$ 821	$ 3,215,476	0.40%
General	Certificate of Deposit	Cadence Bank-1967	02/2016	$ 750,868	$ -	$ 96	$ 750,964	0.20%
General	Certificate of Deposit	Independent Bank	09/2016	$ 8,006,685	$ -	$ 3,397	$ 8,010,082	0.20%
Debt Service Reserve	Texas Local Govt Investment Pool	TexSTAR 2010 Reserve-Office Bldg	Open	$ 565,343	$ (0)	$ 90	$ 565,432	0.19%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPool Refunding Bond Reserve	Open	$ 1,695,007	$ (0)	$ 268	$ 1,695,275	0.19%
Debt Service Reserve	Texas Local Govt Investment Pool	TexPOOL Property Tax (I & S)	Open	$ 240,775	$ 0	$ 38	$ 240,813	0.19%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Lake Reserve	Open	$ 183,567	$ 0	$ 29	$ 183,596	0.19%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Capital Improvement Res.	Open	$ 21,269,724	$ 0	$ 3,366	$ 21,273,090	0.19%
Fund Bal Reserve	Texas Local Govt Investment Pool	TexPOOL Economic Dev. Reserve	Open	$ 5,555,828	$ (0)	$ 879	$ 5,556,708	0.19%
			Totals	$ 71,622,157	$ 8,590,155	$ 13,736	$ 80,226,049	0.21%
					Year To Date	$ 85,459		





Statement of Compliance: All investment transactions meet the requirements set forth in Chaptaer 2256 Texas Govt Code, as amended and are in compliance with the Township's

Laura Fillaut, Treasurer

Gordy Bunch, Secretary

Don Norrell, President/General Manager

THE WOODLANDS TOWNSHIP
SALES TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2015

					Variances			
					Actual 2015 vs. Actual 2014		Actual 2015 vs. Budget 2015	
	Actual 2013	Actual 2014	Budget 2015	Actual 2015	$ Change	% Change	$ Change	% Change
JAN	$ 2,763,526	$ 3,409,760	$ 3,527,391	$ 3,944,241	$ 534,481	15.7%	$ 416,850	11.8%
FEB	5,343,300	5,740,856	5,785,896	6,069,921	329,066	5.7%	284,025	4.9%
MAR	3,220,427	3,341,333	3,355,594	3,520,696	179,363	5.4%	165,102	4.9%
APR	2,876,182	3,111,129	3,139,012	3,459,490	348,361	11.2%	320,478	10.2%
MAY	3,814,551	4,293,876	4,313,579	4,301,331	7,455	0.2%	(12,248)	-0.3%
JUN	3,031,505	3,317,949	3,342,209	3,612,111	294,162	8.9%	269,902	8.1%
JUL	3,287,538	3,329,335	3,347,238	3,847,445	518,110	15.6%	500,207	14.9%
AUG	3,989,007	4,370,999	4,391,505	4,480,049	109,049	2.5%	88,544	2.0%
SEP	3,249,768	3,461,682	3,491,024	3,661,390	199,708	5.8%	170,366	4.9%
OCT	3,216,511	3,685,587	3,709,217	3,579,519	(106,068)	-2.9%	(129,698)	-3.5%
NOV	3,632,825	4,630,430	4,530,126	4,201,744	(428,686)	-9.3%	(328,382)	-7.2%
DEC	3,811,640	3,874,087	3,912,008	3,597,385	(276,702)	-7.1%	(314,623)	-8.0%
TOTAL	$ 42,236,782	$ 46,567,024	$ 46,844,799					
YTD	$ 42,236,782	$ 46,567,024	$ 46,844,799	$ 48,275,324	$ 1,708,299	3.7%	$ 1,430,525	3.1%

2015 Deposits as % of Budget 103.1%

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 - 2015 YTD deposit total =	$ 1,385,905
Project No. 3 - 2015 YTD deposit total =	1,560,987
Township 2015 YTD sales tax used for operations =	48,275,324
Grand Total Township sales tax 2015 YTD =	**$ 51,222,215**

THE WOODLANDS TOWNSHIP
HOTEL OCCUPANCY TAX DEPOSITS
REPORT DATE: DECEMBER 31, 2015

					Variances			
					Actual 2015 vs. Actual 2014		Actual 2015 vs. Budget 2015	
	Actual 2013	Actual 2014	Budget 2015	Actual 2015	$ Change	% Change	$ Change	% Change
JAN	$ 459,902	$ 398,040	$ 382,854	$ 484,069	$ 86,029	21.6%	$ 101,215	26.4%
FEB	460,045	487,659	480,894	583,239	95,580	19.6%	102,345	21.3%
MAR	557,727	619,545	619,783	659,993	40,448	6.5%	40,210	6.5%
APR	637,261	636,783	629,015	752,339	115,557	18.1%	123,324	19.6%
MAY	595,890	607,107	607,168	672,775	65,668	10.8%	65,607	10.8%
JUN	627,059	788,651	789,298	773,715	(14,936)	-1.9%	(15,583)	-2.0%
JUL	555,067	577,865	580,594	678,610	100,745	17.4%	98,016	16.9%
AUG	533,658	541,522	534,551	661,943	120,421	22.2%	127,392	23.8%
SEP	491,704	598,719	599,064	610,148	11,429	1.9%	11,084	1.9%
OCT	522,602	679,770	669,141	648,380	(31,390)	-4.6%	(20,761)	-3.1%
NOV	631,307	768,554	766,914	695,700	(72,854)	-9.5%	(71,214)	-9.3%
DEC	510,332	576,167	545,033	595,635	19,467	3.4%	50,602	9.3%
TOTAL	$ 6,582,554	$ 7,280,382	$ 7,204,309					
YTD	$ 6,582,554	$ 7,280,382	$ 7,204,309	$ 7,816,546	$ 536,164	7.4%	$ 612,237	8.5%

2015 Deposits as % of Budget 108.5%

THE WOODLANDS TOWNSHIP
PROPERTY TAX DEPOSITS
TAX YEARS: 2013/2014/2015
REPORT DATE: DECEMBER 31, 2015

Fiscal Year	Tax Year	Collection Period	Current Collections	(+) Penalties & Interest	(+) Rendition Penalty Collections	(-) 2% Collection Fee	(-) 5% Collection Fee	(-) Refunds	(-) Misc Witholding	(=) Net Deposits
2015	2014	Jan 2015	13,288,890	4,536	-	-	-	69,923	853,870	12,369,633
2015	2014	Feb 2015	4,828,180	21,799	-	-	-	54,885	26,514	4,768,580
2015	2014	Mar 2015	451,009	26,095	-	-	-	43,673	40,633	392,798
2015	2014	Apr 2015	216,665	20,003	-	-	-	10,168	22,419	204,081
2015	2014	May 2015	182,323	17,132	-	-	-	8,789	42,515	148,152
2015	2014	Jun 2015	254,404	26,908	-	-	-	56,095	5,891	219,326
2015	2014	Jul 2015	138,688	13,745	-	-	-	100,221	8,013	44,198
2015	2014	Aug 2015	62,044	9,036	-	-	-	609	3,776	66,695
2015	2014	Sep 2015	16,600	3,519	-	-	-	-	2,110	18,008
2015	2015	Oct 2015	606,777	5,664	-	9,729	1,255	8,541	44,197	548,719
2015	2015	Nov 2015	2,433,905	1,499	-	-	-	14,967	118,547	2,301,890
2015	2015	Dec 2015	15,951,936	4,230	-	-	-	8,748	995,112	14,952,305
Fiscal Year-to-Date			$ 38,431,419	$ 154,166	$ -	$ 9,729	$ 1,255	$ 376,620	$ 2,163,597	$ 36,034,384

Comparison of Tax Years

2016 Budget
Tax Year Oct 2015 thru Sep 2016

		Tax Year 2015	% of Levy
Adjusted Levy	As of Dec 2015 →	$ 42,356,776	
Current Collections - FY15		$ 18,992,617	44.84%
Current Collections - FY16		-	0.00%
Penalties & Interest		11,393	0.03%
Less: Adjustments - FY15		(32,257)	-0.08%
Less: Adjustments - FY16		-	0.00%
Net Collections		$ 18,971,754	44.79%

2015 Budget
Tax Year Oct 2014 thru Sep 2015

		Tax Year 2014	% of Levy
Adjusted Levy	As of Sep 2015 →	$ 40,892,582	
Current Collections - FY14		$ 21,796,158	53.30%
Current Collections - FY15		19,438,801	47.54%
Penalties & Interest		172,267	0.42%
Less: Adjustments - FY14		(48,065)	-0.12%
Less: Adjustments - FY15		(344,363)	-0.84%
Net Collections		$ 41,014,799	100.30%

2014 Budget
Tax Year Oct 2013 thru Sep 2014

		Tax Year 2013	% of Levy
Adjusted Levy	As of Sep 2014 →	$ 42,710,243	
Current Collections - FY13		$ 21,907,395	51.29%
Current Collections - FY14		21,803,935	51.05%
Penalties & Interest		174,778	0.41%
Less: Adjustments - FY13		(25,768)	-0.06%
Less: Adjustments - FY14		(1,034,141)	-2.42%
Net Collections		$ 42,826,198	100.27%

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.