



REPORTS OF VILLAGE OFFICIALS – DIR. ADMINISTRATIVE SERVICES

i. March 2011 Financial Report

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REPORT DATE: April 8, 2011

Enclosed is the General Fund financial report for the first three months ending March 31, 2011 with comparative data for 2010 and 2009.

Being very early in the year, it is difficult to draw any conclusion on an estimate for the entire 2011 year. The General Fund appears to be in good shape for the first three months of 2011 when comparing to the two previous years. **Revenues** are slightly ahead of the total budgeted amount when compared to the percentage of budget in 2010 and 2009. Tax revenues noted collections at a higher rate than previous years (73% compared to only 64.89% in 2010 and 72.43% in 2009). In 2010, charges for service included over \$230,000 of recycling can revenue which skewed this category. Fines and forfeitures collections are better than budget expectations (which would be 25% for first quarter) by over 16% or almost \$30,000. Charges for services are lagging behind expected budget levels so far in 2011.

Expenditures appear to be good shape so far in 2011. Currently, I am unaware of any problem accounts within the General Fund expenditure accounts. Public safety in 2010 was much lower than budget due to not yet receiving the quarterly police contract invoice until April 2010.

Golf course financial operations are not reported to the village board until a full month of operations has occurred. Utility financial operations are reported to the village board on a quarterly basis as these funds are not governed by budgetary controls; I hope to hand out utility financial reports on Monday night as all the data has not yet been entered into the accounting system as of the time of printing this report.

VILLAGE OF HOWARD

Statement of Revenues and Expenditures

Budget and Actual - General Fund

Three Months Ended March 31, 2011, 2010 and 2009

(Unaudited - For Internal Use Only)

	2011			2010			2009		
	Actual	Budget	Actual as a Percentage of Budget	Actual	Budget	Actual as a Percentage of Budget	Actual	Budget	Actual as a Percentage of Budget
Revenues									
Taxes	\$ 2,730,335	\$ 3,739,150	73.02%	\$ 2,400,723	\$ 3,699,550	64.89%	\$ 2,412,942	\$ 3,331,300	72.43%
Intergovernmental	227,821	1,722,200	13.23%	238,772	1,758,200	13.58%	252,591	1,903,600	13.27%
Licenses and permits	79,846	295,600	27.01%	73,744	286,400	25.75%	56,458	318,500	17.73%
Fines and forfeitures	75,648	183,000	41.34%	49,533	183,000	27.07%	46,425	183,000	25.37%
Charges for services	19,342	180,300	10.73%	265,711	180,300	147.37%	21,618	130,000	16.63%
Miscellaneous	99,942	391,200	25.55%	92,560	434,100	21.32%	126,063	593,000	21.26%
Total revenues	3,232,934	6,511,450	49.65%	3,121,043	6,541,550	47.71%	2,916,097	6,459,400	45.15%
Expenditures									
General government	289,166	907,150	31.88%	278,334	1,032,750	26.95%	449,136	1,116,900	40.21%
Public safety	609,212	2,552,400	23.87%	258,091	2,493,800	10.35%	629,576	2,558,400	24.61%
Public works	624,762	2,638,700	23.68%	799,383	2,615,500	30.56%	586,363	2,201,200	26.64%
Community development	105,242	513,200	20.51%	99,589	495,800	20.09%	122,966	582,900	21.10%
Total expenditures	1,628,382	6,611,450	24.63%	1,435,397	6,637,850	21.62%	1,788,041	6,459,400	27.68%
Excess revenues over expenditures	1,604,552	(100,000)		1,685,646	(96,300)		1,128,056	-	
Other Financing Sources									
Operating Transfers In	-	-		-	96,300		-	-	-
Excess of Revenues & Other Sources Over (Under) Exp. & Other Uses	\$ 1,604,552	\$ (100,000)		\$ 1,685,646	\$ -		\$ 1,128,056	\$ -	