



REPORTS OF VILLAGE OFFICIALS – DIR. ADMINISTRATIVE SERVICES

i. March 2011 Utility Financial Report

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Enclosed are three utility financial reports for the first three months ending March 31, 2011 with comparative data for 2010 and 2009.

Revenues are up in the water utility and sewer utilities (due to rate increases effective on January 1, 2011) while storm water is up slightly from prior years (due to more billable ERUs). The revenue levels are at expected levels based on the rate increases.

Expenses vary between the utilities. The **water utility** is reporting much higher operation and maintenance expenses in 2011 compared to 2010 but slightly higher than 2009. The 2010 amounts are skewed due to the CBCWA billings being one month behind (\$214,000) and the CBCWA issuing a refund on the true-up charges of \$21,888. Also, CBCWA was behind on billings throughout 2010 but got caught up in the first quarter of 2011 making expenses higher in 2011.

The sewer utility operating and maintenance expense is lower than the two previous years reported mainly due to the GBMSD fees being lower in the first quarter of 2011.

The storm water utility is reporting lower operating and maintenance expense in 2011 compared to 2010 but higher than 2009. The main differences relate to the amount of time laborers spend working on storm water related issues and any repair work needed in this utility.

VILLAGE OF HOWARD, WISCONSIN
 Comparative Statements of Revenues, Expenses -
 Water, Sewer and Storm Water Utilities
 Three Months Ended March 31, 2011, 2010 and 2009
 (Unaudited - For Internal Use Only)

	Water Utility			Sewer Utility			Storm Water		
	2011	2010	2009	2011	2010	2009	2011	2010	2009
Operating Revenue									
Charges for service	\$ 1,063,778	\$ 995,641	\$ 1,002,635	\$ 470,836	\$ 397,826	\$ 404,715	\$ 174,196	\$ 171,881	\$ 166,145
Other	5,279	4,386	4,853	1,556	1,569	1,806	684	537	528
Total Operating Revenue	1,069,057	1,000,027	1,007,488	472,392	399,395	406,521	174,880	172,418	166,673
Operating Expenses									
Operation and maintenance	752,155	482,567	723,257	194,117	205,806	258,512	76,496	84,207	69,876
Administrative and general	98,758	119,550	82,522	86,695	88,773	73,334	-	-	-
Depreciation	123,000	123,000	118,800	59,861	59,861	54,600	52,500	52,500	47,400
Taxes	75,000	75,000	69,999	-	-	-	-	-	-
Annexation charge	-	-	-	9,017	9,017	-	-	-	-
Total Operating Expenses	1,048,913	800,117	994,578	349,690	363,457	386,446	128,996	136,707	117,276
Operating Income	20,144	199,910	12,910	122,702	35,938	20,075	45,884	35,711	49,397
Nonoperating Revenues (Expenses)									
Interest revenue	4,058	2,925	13,837	2,365	7,072	7,072	962	354	1,537
Interest expense and amortization	(65,021)	(73,184)	(80,576)	(16,721)	(21,061)	(31,073)	-	-	-
Total Nonoperating Revenues (Expenses)	(60,963)	(70,259)	(66,739)	(14,356)	(13,989)	(24,001)	962	354	1,537
Income before Contributions	(40,819)	129,651	(53,829)	108,346	21,949	(3,926)	46,846	36,065	50,934
Capital contributions, grants & impact fees	17,570	5,436	1,003	9,787	-	433	-	-	488
Net Income (Loss)	\$ (23,249)	\$ 135,087	\$ (52,826)	\$ 118,133	\$ 21,949	\$ (3,493)	\$ 46,846	\$ 36,065	\$ 51,422