

Finance

Overview



The Holland Board of Public Works is committed to the principles of sound financial management, financial stability for each of our utilities and careful planning and direction to support the delivery of quality, low-cost services to the Holland area.

A Strong Performing Asset

Despite the challenging economic conditions our community has faced in recent years, HBPW has remained a strong performing asset to the community, both as a service provider and as an important financial contributor.

Highlights have included:

Standard & Poor's rating agency upgraded the Water Utility bond rating to AA, attributing the upgrade to strong financial position, good economic fundamentals, and solid management with a willingness to adjust rates.

Technical and financial support of the key efforts to attract \$1 billion in new investment and more than 1000 new jobs through the successful recruitment of the JCI-SAFT and LG Chem battery manufacturing facilities to be located in the Holland community.

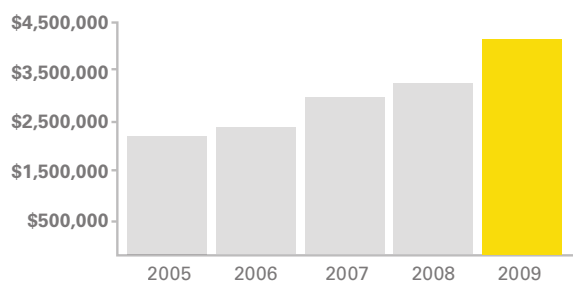
Our electric rates are consistently lower than nearby competitors.

- Capital improvements totaling nearly \$6 million in 2009 alone, to improve our community's power, water and wastewater infrastructure.
- Electric rates that consistently average 15–20% lower than nearby competitors, and are lower than the national average.
- Water rates that are some of the lowest in Ottawa County, and lower than both the Great Lakes region and national averages.

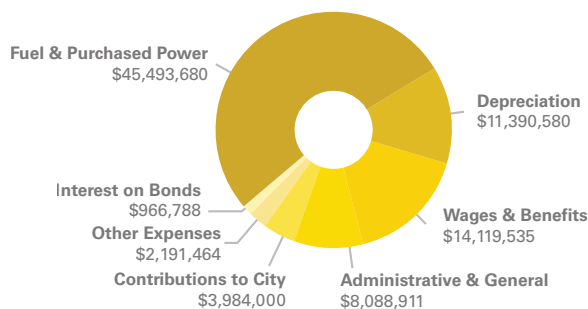
Contributions to the City and Expenses Breakdown

Contribution to the General Fund of the City of Holland

Fiscal Years 2005-2009



Fiscal Year 2009 Expenses: \$80,117,164

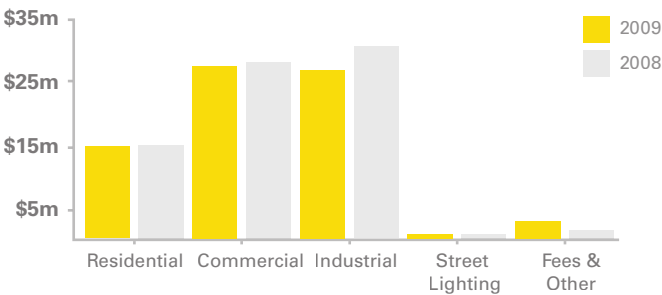


Finance

Electricity

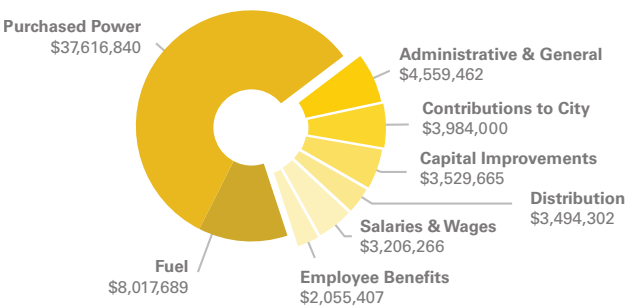
Operating Revenues

Totals for 2009: \$75,466,722 | Totals for 2008: \$79,125,357

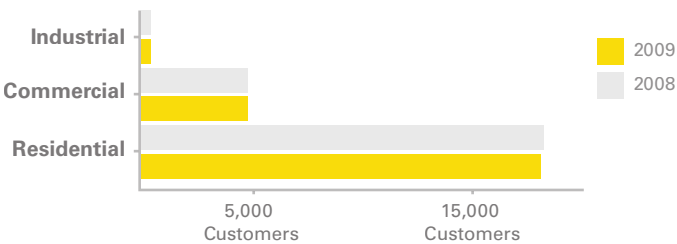


Use of Customer Dollar

Total Use of Customer Dollar: \$66,463,631



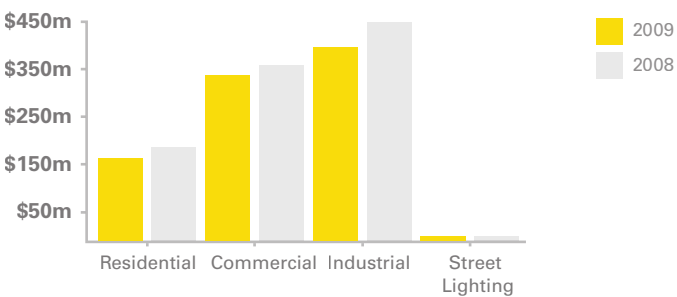
Average Number of Electricity Customers



We remain firmly committed to providing reliable electric power in the most energy-efficient, cost-effective and environmentally responsible manner possible. Over the past several years we have made considerable progress in achieving these objectives in a number of areas.

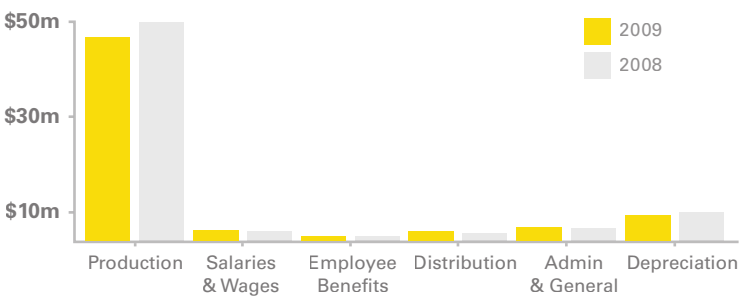
Electricity: Metered Sales (kWh)

Totals for 2009: 916,726,321kWh | Totals for 2008: 1,012,105,823 kWh



Electricity: Operating Expenses

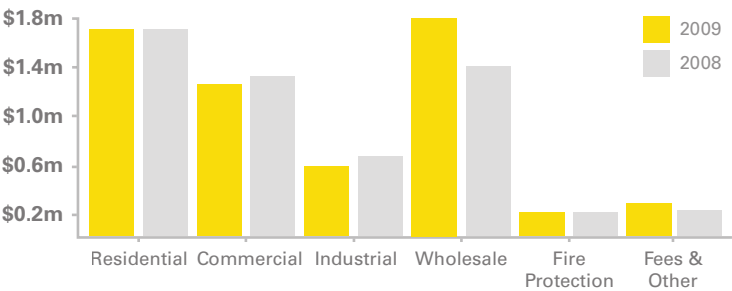
Totals for 2009: \$67,827,040 | Totals for 2008: \$71,261,399



Water

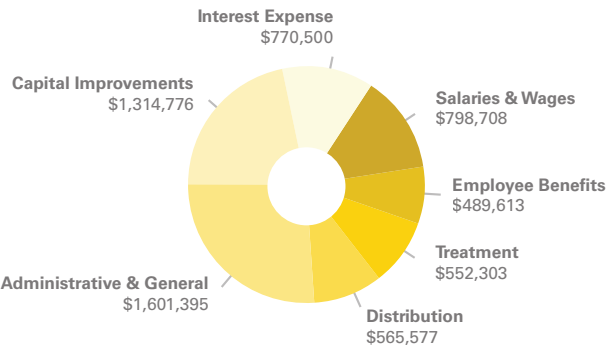
Operating Revenues

Totals for 2009: \$5,881,210 | Totals for 2008: \$5,694,573

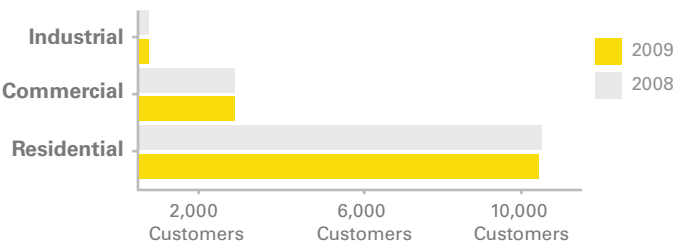


Use of Customer Dollar

Total Use of Customer Dollar: \$7,527,103



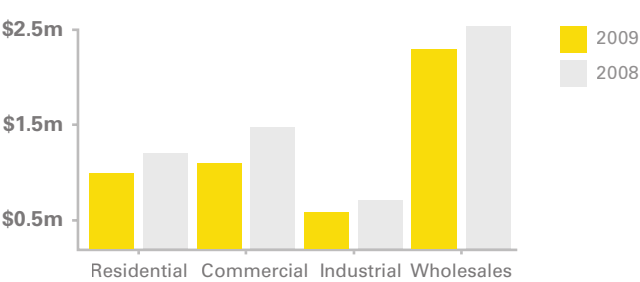
Average Number of Water Customers



The Holland area’s access to abundant reserves of freshwater is unimaginable in many parts of the world. The Holland BPW takes seriously our role as both a supplier of this vital resource to our customers and a steward charged with maintaining its quality and integrity.

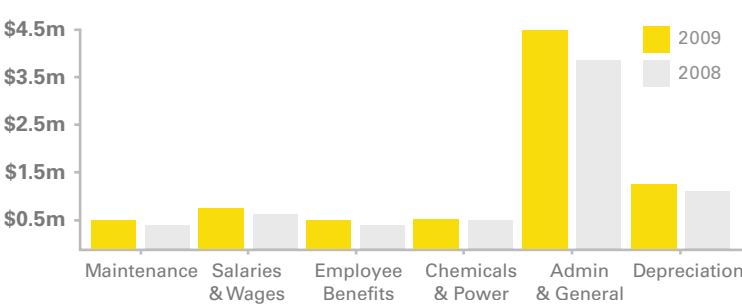
Water: Metered Sales (CCU)

Totals for 2009: 5,215,984 CCU | Totals for 2008: 6,079,512 CCU



Water: Operating Expenses

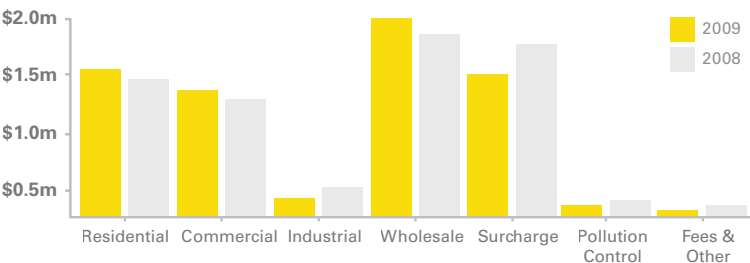
Totals for 2009: \$5,315,683 | Totals for 2008: \$4,904,705



Wastewater

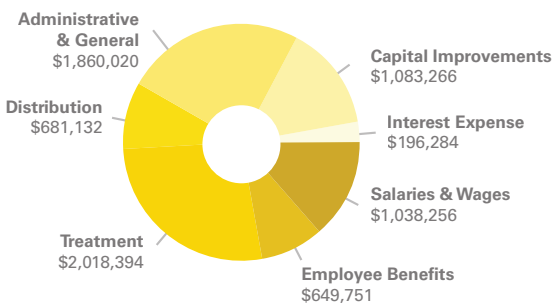
Operating Revenues

Totals for 2009: \$6,879,454 | Totals for 2008: \$6,976,927

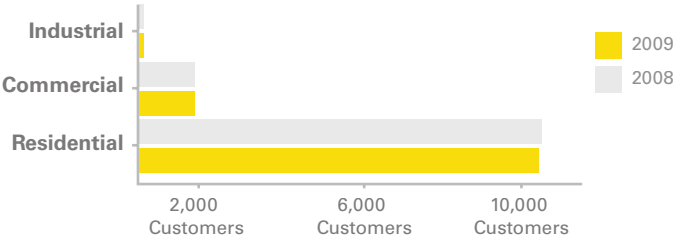


Use of Customer Dollar: Wastewater

Total Use of Customer Dollar: \$7,527,103



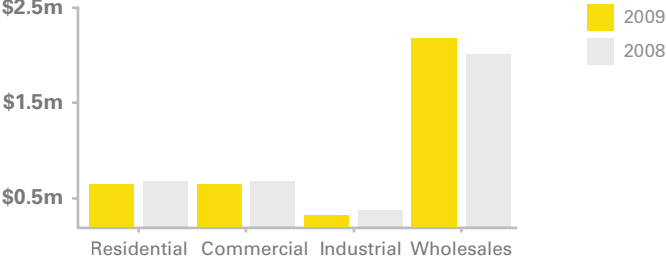
Average Number of Wastewater Customers



Proper treatment and administration of a municipal wastewater system demands constant vigilance to assure the public's health and safety. The Holland BPW fulfills this mission through the management of a sanitary sewer network that includes almost 190 miles of sewer pipe and 35 sewage lift stations spanning the City of Holland as well as portions of Park, Laketown, Fillmore and Holland Charter Township.

Wastewater: Metered Sales (CCU)

Totals for 2009: 3,678,467 CCU | Totals for 2008: 3,632,783 CCU



Wastewater: Operating Expenses

Totals for 2009: \$7,948,570 | Totals for 2008: \$7,782,869

