



3015 (02-09-04)

ANNUAL REPORT

OF

Name: HIGHLAND MUNICIPAL WATER UTILITYPrincipal Office: P.O. BOX 284
HIGHLAND, WI 53543For the Year Ended: DECEMBER 31, 1997**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: HIGHLAND MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 284
HIGHLAND, WI 53543

When was utility organized?

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS. THERESA C. MICHEK

Title: CLERK/TREASURER

Office Address:

P.O. BOX 284
HIGHLAND, WI 53543

Telephone: (608) 929 - 7781

Fax Number: (608) 929 - 7781

E-mail Address:

Individual or firm, if other than utility employee, preparing this report:

Name: MS. MARY A. JONES

Title: PARTNER

Office Address: JONES & PURIN, LLC

217 E. GRACE STREET
DODGEVILLE, WI 53533

Telephone: (608) 935 - 2440

Fax Number: (608) 935 - 5510

E-mail Address: PURIN@MHTC.NET

Are records of utility audited by individuals or firms, other than utility employee? NO

Individual or firm, if other than utility employee, auditing utility records:

Name: NONE

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

Date of most recent audit report:

Period covered by most recent audit:

IDENTIFICATION AND OWNERSHIP

Names and titles of utility management including manager or superintendent:

Name: MS. MARY J. HEBGEN

Title: VILLAGE PRESIDENT

Office Address:

P.O. BOX 284
HIGHLAND, WI 53543

Telephone: (608) 929 - 7781

Fax Number: (608) 929 - 7781

E-mail Address:

Name of utility commission/committee:

Names of members of utility commission/committee:

- MR. GEORGE BREIWA, BOARD MEMBER
 - MS. LENICE GILBERTSON, BOARD MEMBER
 - MR. ANTHONY KASTER, BOARD MEMBER
 - MR. DENNIS RICHGELS, BOARD MEMBER
 - MR. CHARLES SCULLION, BOARD MEMBER
 - MR. GEORGE WALLENKAMP, BOARD MEMBER
-

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.077 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	95,722	97,376	1
Operating Expenses:			
Operation and Maintenance Expense (401)	51,315	22,665	2
Depreciation Expense (403)	16,853	16,518	3
Amortization Expense (404)	0		4
Taxes (408)	17,293	16,501	5
Total Operating Expenses	85,461	55,684	
Net Operating Income	10,261	41,692	
Income from Utility Plant Leased to Others (412-413)	0		6
Utility Operating Income	10,261	41,692	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0		7
Nonoperating Rental Income (418)	0		8
Interest and Dividend Income (419)	1,946	1,128	9
Miscellaneous Nonoperating Income (421)	0		10
Total Other Income	1,946	1,128	
Total Income	12,207	42,820	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0		11
Other Income Deductions (426)	0		12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	12,207	42,820	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0		13
Amortization of Debt Discount and Expense (428)			14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	5,920	6,668	16
Other Interest Expense (431)	0		17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	5,920	6,668	
Net Income	6,287	36,152	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	228,705	192,553	19
Balance Transferred from Income (433)	6,287	36,152	20
Miscellaneous Credits to Surplus (434)	0		21
Miscellaneous Debits to Surplus--Debit (435)	0		22
Appropriations of Surplus--Debit (436)	0		23
Appropriations of Income to Municipal Funds--Debit (439)	0		24
Total Unappropriated Earned Surplus End of Year (216)	234,992	228,705	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE		3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INTEREST ON TAX ROLL ITEMS	1,913	4
INTEREST ON BANK ACCOUNTS	33	5
Total (Acct. 419):	1,946	
Miscellaneous Nonoperating Income (421):		
NONE		6
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		7
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		8
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		9
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		10
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		11
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		12
Total (Acct. 439)--Debit:	0	

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	95,722	0	0	0	95,722	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	95,722	0	0	0	95,722	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	924,576	890,034	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	140,155	127,713	2
Net Utility Plant	784,421	762,321	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0		5
Other Investments (124)	360	1,157	6
Special Funds (125)	50,225	46,212	7
Total Other Property and Investments	50,585	47,369	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	22,643	17,626	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0		10
Customer Accounts Receivable (142)	17,669	19,860	11
Other Accounts Receivable (143)	0		12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	13,823	12,681	14
Materials and Supplies (150)	2,391	3,081	15
Prepayments (165)	0		16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	56,526	53,248	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0		18
Extraordinary Property Losses (182)	0		19
Other Deferred Debits (183)	0		20
Total Deferred Debits	0	0	
Total Assets and Other Debits	891,532	862,938	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	122,831	76,035	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	234,992	228,705	23
Total Proprietary Capital	357,823	304,740	
LONG-TERM DEBT			
Bonds (221)	0		24
Advances from Municipality (223)	142,075	157,731	25
Other long-Term Debt (224)	0		26
Total Long-Term Debt	142,075	157,731	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0		27
Accounts Payable (232)			28
Payables to Municipality (233)	2,766	2,766	29
Customer Deposits (235)			30
Taxes Accrued (236)	29,839	38,035	31
Interest Accrued (237)	5,100	5,737	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	37,705	46,538	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0		34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0		36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	353,929	353,929	38
Total Liabilities and Other Credits	891,532	862,938	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	924,576	0	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	924,576	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	140,155	0	0	0	9
Total Accumulated Provision	140,155	0	0	0	
Net Utility Plant	784,421	0	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Depreciation Accruals (Credits) during the year:

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	127,713				127,713	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	16,853				16,853	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	489				489	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	17,342	0	0	0	17,342	13
Debits during year						14
Book cost of plant retired	4,900				4,900	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	4,900	0	0	0	4,900	19
Balance End of Year	140,155	0	0	0	140,155	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.93%					22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)				0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year		1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	1
Other					0	2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	2,391	3,081
Sewer utility		
Gas utility		
Merchandise		
Other materials & supplies		
Total Materials and Supplies	2,391	3,081

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	76,035	1
Changes during year (explain):		
AMOUNTS RECEIVED FROM GENERAL FUND FOR DELANEY STREET	46,796	2
Balance end of year	<u><u>122,831</u></u>	

BONDS (ACCT. 221)

- 1. Report hereunder information required for each separate issue of bonds.
- 2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
- 3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
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NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
STATE TRUST FUND LOAN	05/26/1988	03/15/1998	6.00%	93,250	1
ADVANCE FROM VILLAGE	06/01/1977	06/01/2007	0.00%	48,825	2
Total for Account 223				142,075	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	38,035	1
Accruals:		
Charged water department expense	17,410	2
Charged electric department expense		3
Charged sewer department expense	272	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>17,682</u>	
Taxes paid during year:		
County, state and local taxes	25,722	6
Social Security taxes		7
PSC Remainder Assessment	156	8
Other (explain):		
NONE		9
Total payments and other debits	<u>25,878</u>	
Balance end of year	<u><u>29,839</u></u>	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE				0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
STATE TRUST FUND LOAN	5,737	5,920	6,557	5,100	2
Subtotal	5,737	5,920	6,557	5,100	
Other long-Term Debt (224)					
NONE				0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE				0	4
Subtotal	0	0	0	0	
Total	5,737	5,920	6,557	5,100	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	353,929					353,929	1
Add credits during year:							
For Services						0	2
For Mains						0	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
NONE						0	5
Balance End of Year	353,929	0	0	0	0	353,929	
Amount of federal and state grants in aid received for utility construction included in End of Year totals	331,483					331,483	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	360	2
Total (Acct. 124):	360	
Special Funds (125):		
BOND AND INTEREST REDEMPTION FUND	38,482	3
1988 CONSTRUCTION FUND	11,743	4
Total (Acct. 125):	50,225	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	17,669	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	17,669	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
NONE		12
Total (Acct. 143):	0	
Receivables from Municipality (145):		
1997 TAX ROLL ITEMS	2,711	13
1989-1997 METER COST ALLOCATIONS FROM SEWER	11,112	14
Total (Acct. 145):	13,823	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE	17	17
Total (Acct. 183):	0	
Payables to Municipality (233):		
1990 UTILITY PLANT PAID BY SEWER IN ERROR	2,766	18
Total (Acct. 233):	2,766	
Other Deferred Credits (253):		
NONE		19
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	907,305	0	0	0	907,305	1
Materials and Supplies	2,736	0	0	0	2,736	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation	133,934	0	0	0	133,934	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	353,929	0	0	0	353,929	6
Other (specify):						
NONE					0	7
Average Net Rate Base	422,178	0	0	0	422,178	
Net Operating Income	10,261	0	0	0	10,261	8
Net Operating Income as a percent of Average Net Rate Base						
	2.43%	N/A	N/A	N/A	2.43%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

1. The data used in calculating proprietary capital are averages.
 2. Calculate those averages by summing the first-of-year and end-of-year figures for each account and then dividing by two.

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	99,433	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	231,848	3
Other (Specify):		
NONE		4
Total Average Proprietary Capital	331,281	
Net Income		
Net Income	6,287	5
Percent Return on Proprietary Capital	1.90%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

NONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	93,903	1
Total Sales of Water	93,903	
Other Operating Revenues		
Forfeited Discounts (470)	330	2
Other Water Revenues (474)	1,489	3
Amortization of Construction Grants (475)	0	4
Total Other Operating Revenues	1,819	
Total Operating Revenues	95,722	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	44,107	5
General Operating Expenses (680-690)	7,208	6
Total Operation and Maintenance Expenses	51,315	
Other Operating Expenses		
Depreciation Expense (403)	16,853	7
Amortization Expense (404)		8
Taxes (408)	17,293	9
Total Other Operating Expenses	34,146	
Total Operating Expenses	85,461	
NET OPERATING INCOME	10,261	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Bulk sales should be account 460.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	5	180	202	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	5	180	202	
Metered Sales to General Customers (461)				
Residential	315	15,034	45,003	4
Commercial	56	2,118	6,931	5
Industrial				6
Total Metered Sales to General Customers (461)	371	17,152	51,934	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		37,481	8
Other Sales to Public Authorities (464)	10	9,110	4,286	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
 Total Sales of Water	 387	 26,442	 93,903	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1)	37,481	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	37,481	
Forfeited Discounts (470):		
Customer late payment charges	330	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	330	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	714	7
Other (specify):		
MISCELLANEOUS	775	8
Total Other Water Revenues (474)	1,489	
Amortization of Construction Grants (475):		
NONE		9
Total Amortization of Construction Grants (475)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	9,000	1
Purchased Water (610)		2
Fuel or Power Purchased for Pumping (620)	5,053	3
Chemicals (630)		4
Supplies and Expenses (640)	2,901	5
Repairs of Water Plant (650)	26,153	6
Transportation Expenses (660)	1,000	7
Total Plant Operation and Maintenance Expenses	44,107	
GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	1,000	8
Office Supplies and Expenses (681)	708	9
Outside Services Employed (682)	3,500	10
Insurance Expense (684)	2,000	11
Employees Pensions and Benefits (686)		12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)		14
Uncollectible Accounts (690)		15
Total General Operating Expenses	7,208	
Total Operation and Maintenance Expenses	51,315	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		17,410	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		272	2
Net property tax equivalent		17,138	
Social Security			3
PSC Remainder Assessment		155	4
Other (specify): NONE			5
Total tax expense		17,293	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.069(1)(c). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Iowa				1
SUMMARY OF TAX RATES							
State tax rate	mills		0.249460				3
County tax rate	mills		7.505910				4
Local tax rate	mills		5.008410				5
School tax rate	mills		19.299350				6
Voc. school tax rate	mills		2.115360				7
Other tax rate - Local	mills						8
Other tax rate - Non-Local	mills						9
Total tax rate	mills		34.178490				10
Less: state credit	mills		2.747460				11
Net tax rate	mills		31.431030				12
PROPERTY TAX EQUIVALENT CALCULATION							
Local Tax Rate	mills		5.008410				14
Combined School Tax Rate	mills		21.414710				15
Other Tax Rate - Local	mills						16
Total Local & School Tax	mills		26.423120				17
Total Tax Rate	mills		34.178490				18
Ratio of Local and School Tax to Total	dec.		0.773092				19
Total tax net of state credit	mills		31.431030				20
Net Local and School Tax Rate	mills		24.299080				21
Utility Plant, Jan. 1	\$	890,034	890,034				22
Materials & Supplies	\$	3,081	3,081				23
Subtotal	\$	893,115	893,115				24
Less: Plant Outside Limits	\$	0					25
Taxable Assets	\$	893,115	893,115				26
Assessment Ratio	dec.		0.802231				27
Assessed Value	\$	716,485	716,485				28
Net Local & School Rate	mills		24.299080				29
Tax Equiv. Computed for Current Year	\$	17,410	17,410				30
Tax Equivalent per 1994 PSC Report	\$	21,429					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	17,410					32 33
Tax equiv. for current year (see note 6)	\$	17,410					34

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	200		1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	200	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)	11,312		5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)	29,354		8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	40,666	0	
PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)	4,571		13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)	37,133		17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	41,704	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)	1,713		23
Total Water Treatment Plant	1,713	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	8,750		24
Structures and Improvements (341)			25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			200 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	200
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			11,312 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			29,354 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	40,666
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			4,571 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			37,133 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	41,704
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			1,713 23
Total Water Treatment Plant	0	0	1,713
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			8,750 24
Structures and Improvements (341)			0 25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)	310,125		26
Transmission and Distribution Mains (343)	361,357	37,165	27
Fire Mains (344)			28
Services (345)	53,319		29
Meters (346)	27,923		30
Hydrants (348)	39,489	2,277	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	800,963	39,442	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)	1,827		35
Computer Equipment (372.1)	1,549		36
Transportation Equipment (373)			37
Other General Equipment (379)	1,412		38
Other Tangible Property (390)			39
Total General Plant	4,788	0	
Total utility plant in service directly assignable	890,034	39,442	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	890,034	39,442	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)			310,125 26
Transmission and Distribution Mains (343)	4,300		394,222 27
Fire Mains (344)			0 28
Services (345)			53,319 29
Meters (346)			27,923 30
Hydrants (348)	600		41,166 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	4,900	0	835,505
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,827 35
Computer Equipment (372.1)			1,549 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			1,412 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	4,788
Total utility plant in service directly assignable	4,900	0	924,576
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	4,900	0	924,576

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,481	2,481	1
February			2,421	2,421	2
March			2,354	2,354	3
April			1,843	1,843	4
May			1,948	1,948	5
June			2,738	2,738	6
July			7,930	7,930	7
August			1,845	1,845	8
September			1,785	1,785	9
October			1,688	1,688	10
November			1,760	1,760	11
December			1,892	1,892	12
Total for year	0	0	30,685	30,685	
Less: Measured or estimated water used in main flushing and water treatment during year				857	13
Less: Other utility use					14
Other utility use explanation:					15
Water pumped into distribution system				29,828	16
Less: Water sold				26,442	17
Losses and unaccounted for				3,386	18
Percent unaccounted for to the nearest whole percent (%)				11%	19
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					20
Maximum gallons pumped by all methods in any one day during reporting year				353	21
Date of maximum: 7/1/1997					22
Cause of maximum:					23
TOWER PAINTING					
Minimum gallons pumped by all methods in any one day during reporting year				28	24
Date of minimum: 7/13/1997					25
Total KWH used for pumping for the year				122,350	26
If water is purchased: Vendor Name:					27
Point of Delivery:					28

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL-HIGHLAND	1	455	8	50,000	Yes	1
WELL-HIGHLAND	2	930	12	100,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	1	2	1
Location	HIGHLAND	HIGHLAND	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	UNKNOWN	WELLINGTON	5
Year Installed	1983	1968	6
Type	SUBMERSIBLE	VERTICAL TURBINE	7
Actual Capacity (gpm)	100	350	8
Pump Motor or Standby Engine Mfr	UNKNOWN	GENERAL ELECTRIC	9
Year Installed	1983	1968	10
Type	ELECTRIC	ELECTRIC	11
Horsepower	20	60	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1938		4
Primary material (earthen, steel, concrete, other)	OTHER		5
Elevation difference in feet (See Headnote 3.)	250		6
Total capacity in gallons	65,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	OTHER		9
Points of application (wellhouse, central facilities, booster station, other)	OTHER		10
Filters, type (gravity, pressure, other, none)	OTHER		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	650.0000		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	Y		14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	7,989		855		7,134	1
M	D	6.000	10,838				10,838	2
P	D	6.000	1,807				1,807	3
M	D	8.000	850				850	4
P	D	8.000	2,378	855			3,233	5
P	D	10.000	2,650				2,650	6
Total Within Municipality			26,512	855	855	0	26,512	
Total Utility			26,512	855	855	0	26,512	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.625	3				3		1
M	0.750	341				341		2
M	1.000	8				8		3
M	2.000	1				1		4
Total Utility		353	0	0	0	353	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (a).

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	342				342	27	1
1.000	3				3		2
1.500	2				2		3
2.000	3				3		4
3.000	1				1		5
6.000	1				1		6
Total:	352	0	0	0	352	27	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	274	45		6		17	342	1
1.000		3					3	2
1.500		1		1			2	3
2.000		1		2			3	4
3.000		1					1	5
6.000				1			1	6
Total:	274	51	0	10	0	17	352	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality					0	1
Within Municipality	46	1	1		46	2
Total Fire Hydrants	46	1	1	0	46	
Flushing Hydrants						
					0	3
Total Flushing Hydrants	0	0	0	0	0	

Wis. Admin. Code § 185.87 requires that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Report the number operated during the year

Number of hydrants operated during year:	46
Number of distribution system valves end of year:	62
Number of distribution valves operated during year:	62

WATER OPERATING SECTION FOOTNOTES

Property Tax Equivalent (Water) (Page W-07)

ON NOVEMBER 4, 1996, A RESOLUTION WAS PASSED BY THE BOARD AUTHORIZING THE VILLAGE TO PAY THE LESSER OF THE TAX EQUIVALENT AS ALLOWED BY WIS. STATS. 66.069(1)(C) OR THE PRIOR YEAR'S ALLOWED AMOUNT.

Water Utility Plant in Service (Page W-08)

855' 8" PVC PIPE REPLACING 4" IRON WATER MAIN

Water Mains (Page W-15)

ADDITION OF WATER MAINS FINANCED THROUGH CAPITAL PAID IN BY MUNICIPALITY.
