



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF MOUNT STERLING MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 67
MOUNT STERLING, WI 54645

For 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: VILLAGE OF MOUNT STERLING MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 67
MOUNT STERLING, WI 54645

When was utility organized? 1/1/1955

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: KIESLING ASSOCIATES LLP

Title: VILLAGE ACCOUNTANT

Office Address:

P.O. BOX 271
VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address:

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

Name: KIESLING ASSCOIATES LLP

Title:

Office Address: KIESLING ASSCOIATES LLP

P.O. BOX 271
VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

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

Name: KIESLING ASSOCIATES

Title:

Office Address: KIESLING ASSOCIATES

P.O. BOX 271
VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address:

Date of most recent audit report: 1/1/1998

Period covered by most recent audit: 1997

IDENTIFICATION AND OWNERSHIP

Names and titles of utility management including manager or superintendent:

Name: GARY HARDEN

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

Name: MILDRED STOVE

Title: CLERK

Office Address:

Telephone:

Fax Number:

E-mail Address:

Name: STANLEY QUAMME

Title: PRESIDENT

Office Address:

Telephone:

Fax Number:

E-mail Address:

Name: YVONNE LYSNE

Title: TRUSTEE

Office Address:

Telephone:

Fax Number:

E-mail Address:

Name of utility commission/committee: UTILITY COMMISSION

Names of members of utility commission/committee:

GARY HARDEN

GARY LYSNE

STAN QUAMME

MILDRED STOVE

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility,

IDENTIFICATION AND OWNERSHIP

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)	48,594	51,199	1
Operating Expenses:			
Operation and Maintenance Expense (401)	11,109	15,026	2
Depreciation Expense (403)	14,110	14,061	3
Amortization Expense (404)	4,260	4,260	4
Taxes (408)	1,544	1,877	5
Total Operating Expenses	31,023	35,224	
Net Operating Income	17,571	15,975	
Income from Utility Plant Leased to Others (412-413)	0		6
Utility Operating Income	17,571	15,975	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0		7
Nonoperating Rental Income (418)	0		8
Interest and Dividend Income (419)	0	440	9
Miscellaneous Nonoperating Income (421)	776		10
Total Other Income	776	440	
Total Income	18,347	16,415	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0		11
Other Income Deductions (426)	0		12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	18,347	16,415	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	11,320	11,485	13
Amortization of Debt Discount and Expense (428)	92	92	14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	0		16
Other Interest Expense (431)	0		17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	11,412	11,577	
Net Income	6,935	4,838	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	60,655	55,817	19
Balance Transferred from Income (433)	6,935	4,838	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)	67,590	60,655	

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):		
NONE		4
Total (Acct. 419):	0	
Miscellaneous Nonoperating Income (421):		
INTEREST ON BANK ACCOUNTS	776	5
Total (Acct. 421):	776	
Miscellaneous Amortization (425):		
NONE		6
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		7
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		8
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		9
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		10
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		11
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):					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	48,594	0	0	0	48,594	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	48,594	0	0	0	48,594	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	662,998	662,998	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	55,466	41,356	2
Net Utility Plant	607,532	621,642	
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)	0		6
Special Funds (125)	7,860	6,751	7
Total Other Property and Investments	7,860	6,751	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	38,490	6,365	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0		10
Customer Accounts Receivable (142)	6,054	9,840	11
Other Accounts Receivable (143)	0		12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	24,282	37,487	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0		16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	68,826	53,692	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	3,393	3,485	18
Extraordinary Property Losses (182)	29,838	34,098	19
Other Deferred Debits (183)	0		20
Total Deferred Debits	33,231	37,583	
Total Assets and Other Debits	717,449	719,668	

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)	8,304	8,304	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	67,590	60,655	23
Total Proprietary Capital	75,894	68,959	
LONG-TERM DEBT			
Bonds (221)	224,900	227,000	24
Advances from Municipality (223)	0		25
Other long-Term Debt (224)	0		26
Total Long-Term Debt	224,900	227,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0		27
Accounts Payable (232)			28
Payables to Municipality (233)	147	148	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	3,266	3,296	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	3,413	3,444	
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)	1,740	1,740	37
Total Operating Reserves	1,740	1,740	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	411,501	418,525	38
Total Liabilities and Other Credits	717,448	719,668	

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)	662,998	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	662,998	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	55,466	0	0	0	9
Total Accumulated Provision	55,466	0	0	0	
Net Utility Plant	607,532	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	41,356				41,356	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	14,110				14,110	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	14,110	0	0	0	14,110	13
Debits during year						14
Book cost of plant retired	0				0	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	0	0	0	0	0	19
Balance End of Year	55,466	0	0	0	55,466	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.91%					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):				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
Sewer utility		3
Gas utility		4
Merchandise		5
Other materials & supplies		6
Total Materials and Supplies	0	0

**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)				
FMHA Bonds	92	428	3,393	1
Total			3,393	
Unamortized premium on debt (251)				
NONE				2
Total			0	

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	8,304	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>8,304</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)	
FMHA BONDS	10/05/1994	10/01/2014	5.00%	224,900	1
Total Bonds (Account 221):				224,900	

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)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year		1
Accruals:		
Charged water department expense	1,544	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
RECLASS OVERPAYMENT OF TAX EQUIVALENT	256	5
Total Accruals and other credits	1,800	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	159	7
PSC Remainder Assessment	59	8
Other (explain):		
TAX EQUIVALENT PAYMENTS	1,582	9
Total payments and other debits	1,800	
Balance end of year	0	

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)					
FMHA BONDS	3,296	11,320	11,350	3,266	1
Subtotal	3,296	11,320	11,350	3,266	
Advances from Municipality (223)					
NONE				0	2
Subtotal	0	0	0	0	
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	3,296	11,320	11,350	3,266	

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	418,525					418,525	1
Add credits during year:							
For Services						0	2
For Mains						0	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
AMORTIZATION OF CONSTRUCTION GRANT	7,024					7,024	5
Balance End of Year	411,501	0	0	0	0	411,501	
Amount of federal and state grants in aid received for utility construction included in End of Year totals	400,052					400,052	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):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
DEBT SERVICE RESERVE	3,316	3
RESERVE ACCOUNT	4,544	4
Total (Acct. 125):	7,860	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	6,054	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	6,054	
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):		
PUBLIC FIRE PROTECTION	24,282	13
Total (Acct. 145):	24,282	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
AMORTIZATION OF ABANDONED PLANT PER PSC	29,838	15
Total (Acct. 182):	29,838	

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)
<hr/>	
Other Deferred Debits (183):	
NONE	16
Total (Acct. 183):	0
<hr/>	
Payables to Municipality (233):	
PSC REMAINDER PAID BY GENERAL	147 17
Total (Acct. 233):	147
<hr/>	
Other Deferred Credits (253):	
NONE	18
Total (Acct. 253):	0
<hr/>	

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	662,998	0	0	0	662,998	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	48,411	0	0	0	48,411	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	415,013	0	0	0	415,013	6
Other (specify):					0	7
Average Net Rate Base	199,574	0	0	0	199,574	
Net Operating Income	17,571	0	0	0	17,571	8
Net Operating Income as a percent of Average Net Rate Base	8.80%	N/A	N/A	N/A	8.80%	

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	8,304	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	64,122	3
Other (Specify):		4
Total Average Proprietary Capital	72,426	
Net Income		
Net Income	6,935	5
Percent Return on Proprietary Capital	9.58%	

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

Identification and Ownership (Page iv)

Report filed manually by utility. Revised to conform to system, keyed & edited by PSC staff.

6/9/98

PJL

June 17, 1998

Ms. Mildred Stove, Clerk
Mt. Sterling Municipal Water Utility
P.O. Box 67
Mt. Sterling, WI 54645-0067

Re: 1997 Analytical Review DWCCA-3960-PJL

Dear Ms. Stove:

The Public Service Commission (Commission) is in the process of completing an analytical review of your utility's 1997 annual report. The purposes of an analytical review are to detect possible reporting or accounting related errors and to identify significant fluctuations from established trends in reported data not sufficiently explained in the annual report. It is our hope that our review will supply information that will enable us to better provide guidance to your utility regarding proper utility accounting and the preparation of future annual reports. In order to complete this review, we request the following information:

1. Please provide the number of meters tested during the year, column (g) of the Meters Schedule on page W-16.
2. Please provide the names of the members of the utility commission as requested at the bottom of Copy 2 of page iv.
3. Please provide the debt issue to which related data requested for the \$92 written off in column (a) of line 1 of the Unmortized Debt Discount & Expense & Premium On Debt Schedule on page F-11.
4. Even if the utility has received Commission approval to use an amount for the property tax equivalent other than that computed for the current year using the work sheet on page W-7, the utility is still required to complete the Property Tax Equivalent Schedule. Please provide a completed copy of page W-7.
5. During our review, we noted that some data was missing for Unit A from column (b) of the Pumping & Power Equipment Schedule on page W-12. Please provide the location in terms of street address, line 2, the purpose on line 3, see Headnote 2, and destination for line 4, see Headnote 3.
6. The Commission is now using a computerized system to build an annual report database. It is, therefore, important to have a complete and correct

FINANCIAL SECTION FOOTNOTES

annual report. The following changes have been made in our copy of your annual report. Please confirm these changes or indicate the necessary corrections:

Page
Lines
Column
Reported As
Should Be

F-14 7 & total for acct 224 All Blank*
W-5 Tot Gen Op Expenses b Blank 5,433
W-5 Tot Op & Main Exp. b 5,433 11,109

*Reported on page F-13.

We appreciate your cooperation in providing the above information. These recommendations are intended to provide accounting assistance and should not be construed as criticisms of utility personnel. If you have any questions, please feel free to contact me at (608) 267-9198. Please respond within 30 days of this letter. If we have no questions regarding your response, you can consider the review closed.

Sincerely,

Peter J. Leege
Financial Specialist
Division of Water, Compliance, and Consumer Affairs

PJL:W:\COMPL\LEEGE\3960 ar/ssa

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	41,336	1
Total Sales of Water	41,336	
Other Operating Revenues		
Forfeited Discounts (470)	0	2
Other Water Revenues (474)	234	3
Amortization of Construction Grants (475)	7,024	4
Total Other Operating Revenues	7,258	
Total Operating Revenues	48,594	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	5,676	5
General Operating Expenses (680-690)	5,433	6
Total Operation and Maintenance Expenses	11,109	
Other Operating Expenses		
Depreciation Expense (403)	14,110	7
Amortization Expense (404)	4,260	8
Taxes (408)	1,544	9
Total Other Operating Expenses	19,914	
Total Operating Expenses	31,023	
NET OPERATING INCOME	17,571	

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				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	87	3,396	18,652	4
Commercial	8	711	2,873	5
Industrial	1	431	1,132	6
Total Metered Sales to General Customers (461)	96	4,538	22,657	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		18,581	8
Other Sales to Public Authorities (464)	1	5	98	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	98	4,543	41,336	

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)	18,581	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)	18,581	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department		7
Other (specify):		
RECONNECT FEES, MISC.	234	8
Total Other Water Revenues (474)	234	
Amortization of Construction Grants (475):		
BLANK	7,024	9
Total Amortization of Construction Grants (475)	7,024	

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)	1,631	1
Purchased Water (610)		2
Fuel or Power Purchased for Pumping (620)	3,003	3
Chemicals (630)		4
Supplies and Expenses (640)	247	5
Repairs of Water Plant (650)	795	6
Transportation Expenses (660)		7
Total Plant Operation and Maintenance Expenses	5,676	
 GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	1,494	8
Office Supplies and Expenses (681)	223	9
Outside Services Employed (682)	2,600	10
Insurance Expense (684)		11
Employees Pensions and Benefits (686)	180	12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)	936	14
Uncollectible Accounts (690)		15
Total General Operating Expenses	5,433	
 Total Operation and Maintenance Expenses	11,109	

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		1,326	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			2
Net property tax equivalent		1,326	
Social Security		159	3
PSC Remainder Assessment		59	4
Other (specify): NONE			5
Total tax expense		1,544	

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			Crawford				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.214150				3
County tax rate	mills		6.541380				4
Local tax rate	mills		4.758510				5
School tax rate	mills		24.340330				6
Voc. school tax rate	mills		1.815940				7
Other tax rate - Local	mills						8
Other tax rate - Non-Local	mills						9
Total tax rate	mills		37.670310				10
Less: state credit	mills		2.385070				11
Net tax rate	mills		35.285240				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.758510				14
Combined School Tax Rate	mills		26.156270				15
Other Tax Rate - Local	mills						16
Total Local & School Tax	mills		30.914780				17
Total Tax Rate	mills		37.670310				18
Ratio of Local and School Tax to Total	dec.		0.820667				19
Total tax net of state credit	mills		35.285240				20
Net Local and School Tax Rate	mills		28.957432				21
Utility Plant, Jan. 1	\$	662,998	662,998				22
Materials & Supplies	\$	0					23
Subtotal	\$	662,998	662,998				24
Less: Plant Outside Limits	\$	0					25
Taxable Assets	\$	662,998	662,998				26
Assessment Ratio	dec.		0.956425				27
Assessed Value	\$	634,108	634,108				28
Net Local & School Rate	mills		28.957432				29
Tax Equiv. Computed for Current Year	\$	18,362	18,362				30
Tax Equivalent per 1994 PSC Report	\$	1,326					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	1,326					32 33
Tax equiv. for current year (see note 6)	\$	1,326					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)	200		4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)	6,187		8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	6,387	0	
PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)	28,718		13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)	72,475		17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	101,193	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	0	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	4,979		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)			200 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			6,187 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	6,387
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			28,718 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			72,475 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	101,193
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			4,979 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)	145,370		26
Transmission and Distribution Mains (343)	330,695		27
Fire Mains (344)			28
Services (345)	30,681		29
Meters (346)	5,230		30
Hydrants (348)	36,880		31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	553,835	0	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)	1,383		38
Other Tangible Property (390)			39
Total General Plant	1,383	0	
Total utility plant in service directly assignable	662,998	0	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	662,998	0	

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)			145,370 26
Transmission and Distribution Mains (343)			330,695 27
Fire Mains (344)			0 28
Services (345)			30,681 29
Meters (346)			5,230 30
Hydrants (348)			36,880 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	553,835
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			1,383 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	1,383
Total utility plant in service directly assignable	0	0	662,998
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	662,998

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			1,106	1,106	1
February			997	997	2
March			1,107	1,107	3
April			1,088	1,088	4
May			1,160	1,160	5
June			488	488	6
July			438	438	7
August			438	438	8
September			432	432	9
October			421	421	10
November			416	416	11
December			384	384	12
Total for year	0	0	8,475	8,475	
Less: Measured or estimated water used in main flushing and water treatment during year				50	13
Less: Other utility use					14
Other utility use explanation:					15
Water pumped into distribution system				8,425	16
Less: Water sold				4,543	17
Losses and unaccounted for				3,882	18
Percent unaccounted for to the nearest whole percent (%)				46%	19
If more than 25%, indicate causes and state what action has been taken to reduce water loss: THE UTILITY WILL REVIEW THE POSSIBLE CAUSES OF THE LOSS AND WILL TAKE CORRECTIVE ACTION.					20
Maximum gallons pumped by all methods in any one day during reporting year				47	21
Date of maximum: 5/11/1997					22
Cause of maximum: FLUSHING					23
Minimum gallons pumped by all methods in any one day during reporting year				7	24
Date of minimum: 10/23/1997					25
Total KWH used for pumping for the year				45,189	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)	
PUMP HOUSE IN MT. STERLING	1	480	10	12,000	Yes	1

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		1
Location	5TH STREET		2
Purpose	P		3
Destination	D		4
Pump Manufacturer	SIMMONS		5
Year Installed	1994		6
Type	SUBMERSIBLE		7
Actual Capacity (gpm)	220		8
Pump Motor or Standby Engine Mfr	FRANKLIN		10
Year Installed	1994		11
Type	ELECTRIC		12
Horsepower	40		13

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
			26

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)	S		3
Year constructed	1994		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	128		6
Total capacity in gallons	117,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

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	2,697				2,697
M	D	6.000	1,860				1,860
P	D	6.000	3,260				3,260
P	D	8.000	6,350				6,350
Total Within Municipality			14,167	0	0	0	14,167
Total Utility			14,167	0	0	0	14,167

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	0.750	60				60		1
M	1.000	40				40		2
Total Utility		100	0	0	0	100	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)	
0.625	102				102	5	1
1.000	5				5		2
Total:	107	0	0	0	107	5	

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)	
0.625	86	7		1		8	102	1
1.000		2	1			2	5	2
Total:	86	9	1	1	0	10	107	

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	22				22	2
Total Fire Hydrants	22	0	0	0	22	
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:	10
Number of distribution system valves end of year:	55
Number of distribution valves operated during year:	15

WATER OPERATING SECTION FOOTNOTES

Taxes (Acct. 408 - Water) (Page W-06)

Property Tax Equivalent put under "Other" as we could not enter on page W-7 when that page has not been completed. Will write util. for page W-7 data.
