



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF SOMERSET WATER UTILITY

Principal Office: 110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

For the Year Ended: DECEMBER 31, 2006

**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 SOMERSET WATER UTILITY

Utility Address: 110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

When was utility organized? 10/29/1929

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS PAMELA DONOHOE

Title: VILLAGE CLERK - EDD

Office Address:

110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

Telephone: (715) 247 - 3395

Fax Number: (715) 247 - 5790

E-mail Address: pamelad@vil.somerset.wi.us

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

Name: THOMAS G. KORTAS, CPA

Title:

Office Address: LARSON, ALLEN, WEISHAIR AND CO., LLP

502 SECOND ST.
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@sbcglobal.net

President, chairman, or head of utility commission/board or committee:

Name: MR RYAN SICARD

Title: PUBLIC WORKS COMMITTEE CHAIR

Office Address:

314 CEDAR STREET
P.O. BOX 491
SOMERSET, WI 54025

Telephone: (715) 247 - 2844

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: THOMAS G. KORTAS, CPA

Title:

Office Address: LARSON, ALLEN, WEISHAIR AND CO., LLP
502 SECOND ST.
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@sbcglobal.net

Date of most recent audit report: 4/10/2006

Period covered by most recent audit: 2005

Names and titles of utility management including manager or superintendent:

Name: MR ROBERT CROTTY

Title: DIRECTOR OF PUBLIC WORKS

Office Address:

110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

Telephone: (715) 247 - 5555

Fax Number: (715) 247 - 5790

E-mail Address: bobc@vil.somerset.wi.us

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MR GERALD MULLENBERG, PUBLIC WORKS COMM.
MR RYAN SICARD, PUBLIC WORKS COMM. CHAIR
MS NANCY VANASSE, PUBLIC WORKS COMM.

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, as provided by Wis. Stat. § 66.0819 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:

IDENTIFICATION AND OWNERSHIP

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)	403,310	370,365	1
Operating Expenses:			
Operation and Maintenance Expense (401)	241,200	185,983	2
Depreciation Expense (403)	61,632	43,917	3
Amortization Expense (404)	0	0	4
Taxes (408)	79,080	77,130	5
Total Operating Expenses	381,912	307,030	
Net Operating Income	21,398	63,335	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	21,398	63,335	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	2,891	1,470	9
Miscellaneous Nonoperating Income (421)	93,023	426,518	10
Total Other Income	95,914	427,988	
Total Income	117,312	491,323	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(11,541)	(11,541)	11
Other Income Deductions (426)	41,259	41,405	12
Total Miscellaneous Income Deductions	29,718	29,864	
Income Before Interest Charges	87,594	461,459	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	47,951	49,170	13
Amortization of Debt Discount and Expense (428)	7,363	7,401	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	17,499	11,305	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	72,813	67,876	
Net Income	14,781	393,583	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	2,355,537	1,956,928	19
Balance Transferred from Income (433)	14,781	393,583	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	(4,149)	(5,026)	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	2,374,467	2,355,537	

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)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	403,310		403,310	1
Total (Acct. 400):	403,310	0	403,310	
Operation and Maintenance Expense (401):				
Derived	241,200		241,200	2
Total (Acct. 401):	241,200	0	241,200	
Depreciation Expense (403):				
Derived	61,632		61,632	3
Total (Acct. 403):	61,632	0	61,632	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	79,080		79,080	5
Total (Acct. 408):	79,080	0	79,080	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	21,398	0	21,398	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS AND SPECIAL ASSESSMEN	2,891	0	2,891	10
Total (Acct. 419):	2,891	0	2,891	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		50,618	50,618	11

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)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
REIMBURSEMENT OF BOND INTEREST EXPENSE BY TIC	31,251	0	31,251 12
IMPACT FEES INTEREST REIMBURSEMENT	11,154	0	11,154 13
Total (Acct. 421):	42,405	50,618	93,023
TOTAL OTHER INCOME:	45,296	50,618	95,914

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(11,541)		(11,541) 14
NONE	0	0	0 15
Total (Acct. 425):	(11,541)	0	(11,541)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		41,259	41,259 16
NONE	0	0	0 17
Total (Acct. 426):	0	41,259	41,259
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(11,541)	41,259	29,718

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	47,951		47,951 18
Total (Acct. 427):	47,951	0	47,951
Amortization of Debt Discount and Expense (428):			
BOND DISCOUNT AND EXPENSE AMORTIZATION	7,363		7,363 19
Total (Acct. 428):	7,363	0	7,363
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	17,499		17,499 21
Total (Acct. 430):	17,499	0	17,499
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0

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)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	72,813	0	72,813
NET INCOME:	5,422	9,359	14,781
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	462,839	1,892,698	2,355,537 24
Total (Acct. 216):	462,839	1,892,698	2,355,537
Balance Transferred from Income (433):			
Derived	5,422	9,359	14,781 25
Total (Acct. 433):	5,422	9,359	14,781
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	(4,149)		(4,149) 28
Total (Acct. 436)--Debit:	(4,149)	0	(4,149)
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	472,410	1,902,057	2,374,467

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

- | |
|---|
| <p>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.</p> <p>2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).</p> |
|---|

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	403,310	0	0	0	403,310	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	403,310	0	0	0	403,310	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,043,514	4,711,414	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	794,366	696,079	2
Net Utility Plant	4,249,148	4,015,335	
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)	761,804	791,515	5
Other Investments (124)	19,780	7,824	6
Special Funds (125)	19,928	24,077	7
Total Other Property and Investments	801,512	823,416	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	166,001	52,761	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	91,689	86,126	11
Other Accounts Receivable (143)	351	351	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	26,730	90,700	14
Materials and Supplies (150)	11,611	9,103	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	296,382	239,041	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	31,258	33,709	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	31,258	33,709	
Total Assets and Other Debits	5,378,300	5,111,501	

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)	536,240	476,599	21
Appropriated Earned Surplus (215)	19,928	24,077	22
Unappropriated Earned Surplus (216)	2,374,467	2,355,537	23
Total Proprietary Capital	2,930,635	2,856,213	
LONG-TERM DEBT			
Bonds (221)	440,880	480,960	24
Advances from Municipality (223)	505,000	236,167	25
Other long-Term Debt (224)	744,000	744,000	26
Total Long-Term Debt	1,689,880	1,461,127	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	2,637	5,696	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	72,678	70,820	31
Interest Accrued (237)	15,817	9,740	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	91,132	86,256	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	666,653	707,905	36
Total Deferred Credits	666,653	707,905	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,378,300	5,111,501	

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)	
First of Year:					
Total Utility Plant - First of Year	4,711,414	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,761,649	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	2,281,865	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	5,043,514	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	414,560	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	379,806	0	0	0	12
Total Accumulated Provision	794,366	0	0	0	
Net Utility Plant	4,249,148	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

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 (110.1)	357,532				357,532	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	61,632				61,632	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	5,913				5,913	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	67,545	0	0	0	67,545	16
Debits during year						17
Book cost of plant retired	8,649				8,649	18
Cost of removal	1,868				1,868	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	10,517	0	0	0	10,517	25
Balance end of year (110.1)	414,560	0	0	0	414,560	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

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 (110.1)	338,547				338,547	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	41,259				41,259	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
					0	13
					0	14
					0	15
Total credits	41,259	0	0	0	41,259	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	379,806	0	0	0	379,806	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

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			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	0	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	0
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	11,611	9,103
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	11,611	9,103

**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)				
\$1,040,000 UTILITY BOND ANTICIPATION NOTE	2,908	428	3,877	1
\$1,170,000 G.O. REFUNDING BONDS	507	428	2,851	2
\$300,000 G.O. BONDS	183	428	4,729	3
\$430,000 G.O. NOTE	93	428	107	4
\$790,000 G.O. PROMISSORY NOTE	298	428	1,550	5
\$980,000 UTILITY REVENUE REFUNDING BONDS	1,345	428	7,217	6
UNAMORTIZED DEBT REFUNDING LOSS	2,029	428	10,927	7
Total			31,258	
Unamortized premium on debt (251)				
NONE				8
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	476,599	1
Changes during year (explain):		
PLANT ADDITIONS FINANCED BY TID #2	59,641	2
Balance end of year	<u>536,240</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)	
REVENUE REFUNDING BONDS - 6/30/04	06/30/2004	05/01/2017	3.82%	440,880	1
Total Bonds (Account 221):				440,880	

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)					
G.O. BONDS - 7/13/06	07/13/2006	06/01/2026	4.30%	300,000	1
G.O. PROMISSORY NOTE - 6/1/99	06/01/1999	12/01/2008	4.75%	0	2
G.O. REFUNDING BONDS - 1/27/00	01/27/2000	12/01/2016	4.90%	130,000	3
G.O. PROMISSORY NOTE - 3/17/05	03/17/2005	03/01/2015	2.70%	75,000	4
Total for Account 223				505,000	
Other Long-Term Debt (224)					
UTILITY BOND ANTICIPATION NOTE	09/11/2003	05/01/2008	3.82%	744,000	5
Total for Account 224				744,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	70,820	1
Accruals:		
Charged water department expense	79,080	2
Charged electric department expense		3
Charged sewer department expense	1,591	4
Other (explain):		
NONE		5
Total Accruals and other credits	80,671	
Taxes paid during year:		
County, state and local taxes	70,820	6
Social Security taxes	7,685	7
PSC Remainder Assessment	308	8
Other (explain):		
NONE		9
Total payments and other debits	78,813	
Balance end of year	72,678	

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			0	1
REVENUE REFUNDING BONDS - 6/30/04	3,395	19,530	19,740	3,185	2
Subtotal	3,395	19,530	19,740	3,185	
Advances from Municipality (223)					
G.O. PROMISSORY NOTE - 3/17/05	898	2,650	2,695	853	3
G.O. REFUNDING BONDS - 1/27/00	648	7,723	7,766	605	4
G.O. BONDS - 7/13/06		6,437		6,437	5
G.O. PROMISSORY NOTE - 6/1/99	62	689	751	0	6
Subtotal	1,608	17,499	11,212	7,895	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTE - 9/11/03	4,737	28,421	28,421	4,737	7
Subtotal	4,737	28,421	28,421	4,737	
Notes Payable (231)					
NONE	0			0	8
Subtotal	0	0	0	0	
Total	9,740	65,450	59,373	15,817	

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):		
ADVANCE TO OTHER FUNDS	761,804	1
Total (Acct. 123):	761,804	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	19,780	2
Total (Acct. 124):	19,780	
Special Funds (125):		
DEBT SERVICE SINKING FUNDS	19,928	3
Total (Acct. 125):	19,928	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	91,689	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	91,689	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NON-RESIDENT DELINQUENT WATER BILL	351	11
Total (Acct. 143):	351	
Receivables from Municipality (145):		
2006 TAX ROLL ITEMS	15,576	12
IMPACT FEES FOR DEBT SERVICE	11,154	13
Total (Acct. 145):	26,730	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
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		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	196,217	18
DEFERRED TID #2 CONTRIBUTION (DEFERRED UNTIL PAYMENT RECEIVED)	470,436	19
Total (Acct. 253):	666,653	

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 contributed plant in service, 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 (100.1)	2,620,908	0	0	0	2,620,908	1
Materials and Supplies	10,357	0	0	0	10,357	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	386,046	0	0	0	386,046	4
Customer Advances for Construction					0	5
Regulatory Liability	201,987	0	0	0	201,987	6
NONE					0	7
Average Net Rate Base	2,043,232	0	0	0	2,043,232	
Net Operating Income	21,398	0	0	0	21,398	8
Net Operating Income as a percent of Average Net Rate Base						
	1.05%	N/A	N/A	N/A	1.05%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	207,758	0	0	0	207,758	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	11,541	0	0	0	11,541	3
Other (specify):						
NONE					0	4
Balance End of Year	196,217	0	0	0	196,217	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	370,262	342,256	1
Total Sales of Water	370,262	342,256	
Other Operating Revenues			
Forfeited Discounts (470)	3,982	3,950	2
Other Water Revenues (474)	29,066	24,159	3
Total Other Operating Revenues	33,048	28,109	
Total Operating Revenues	403,310	370,365	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	145,535	103,698	4
General Operating Expenses (680-690)	95,665	82,285	5
Total Operation and Maintenance Expenses	241,200	185,983	
Other Operating Expenses			
Depreciation Expense (403)	61,632	43,917	6
Amortization Expense (404)		0	7
Taxes (408)	79,080	77,130	8
Total Other Operating Expenses	140,712	121,047	
Total Operating Expenses	381,912	307,030	
NET OPERATING INCOME	21,398	63,335	

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. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

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	915	47,089	172,994	4
Commercial	96	19,804	54,258	5
Industrial	21	22,185	33,079	6
Total Metered Sales to General Customers (461)	1,032	89,078	260,331	
Private Fire Protection Service (462)	11		7,589	7
Public Fire Protection Service (463)	1		86,238	8
Other Sales to Public Authorities (464)	11	8,017	16,104	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,055	97,095	370,262	

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 or Fd-1)	86,238	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)	86,238	
Forfeited Discounts (470):		
Customer late payment charges	3,982	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	3,982	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	6,376	7
Other (specify):		
WATER TOWER RENT	22,100	8
OTHER MISCELLANEOUS ITEMS	590	9
Total Other Water Revenues (474)	29,066	

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)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	66,912	64,934	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	16,421	14,497	3
Chemicals (630)		0	4
Supplies and Expenses (640)	8,883	14,405	5
Repairs of Water Plant (650)	50,101	7,795	6
Transportation Expenses (660)	3,218	2,067	7
Total Plant Operation and Maintenance Expenses	145,535	103,698	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	33,838	32,445	8
Office Supplies and Expenses (681)	5,884	4,577	9
Outside Services Employed (682)	8,621	6,250	10
Insurance Expense (684)	5,582	5,037	11
Employees Pensions and Benefits (686)	38,292	30,851	12
Regulatory Commission Expenses (688)	88	0	13
Miscellaneous General Expenses (689)	3,360	3,125	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	95,665	82,285	
Total Operation and Maintenance Expenses	241,200	185,983	

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)	This Year (c)	Last Year (d)	
Property Tax Equivalent		72,678	70,820	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,591	1,586	2
Net property tax equivalent		71,087	69,234	
Social Security		7,685	7,556	3
PSC Remainder Assessment		308	340	4
Other (specify): NONE			0	5
Total tax expense		79,080	77,130	

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 (total of utility financed and contributed plant), 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 § 66.0811(2). 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			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.180689				3
County tax rate	mills		2.946579				4
Local tax rate	mills		6.168492				5
School tax rate	mills		9.486614				6
Voc. school tax rate	mills		1.006748				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		19.789122				10
Less: state credit	mills		1.156719				11
Net tax rate	mills		18.632403				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.168492				14
Combined School Tax Rate	mills		10.493362				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		16.661854				17
Total Tax Rate	mills		19.789122				18
Ratio of Local and School Tax to Total	dec.		0.841970				19
Total tax net of state credit	mills		18.632403				20
Net Local and School Tax Rate	mills		15.687931				21
Utility Plant, Jan. 1	\$	4,711,414	4,711,414				22
Materials & Supplies	\$	9,103	9,103				23
Subtotal	\$	4,720,517	4,720,517				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,720,517	4,720,517				26
Assessment Ratio	dec.		0.981400				27
Assessed Value	\$	4,632,715	4,632,715				28
Net Local & School Rate	mills		15.687931				29
Tax Equiv. Computed for Current Year	\$	72,678	72,678				30
Tax Equivalent per 1994 PSC Report	\$	34,739					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	72,678					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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. If applicable, provide construction authorization.
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)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,130		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)	176,338		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	177,468	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	116,950		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	66,593		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	11,525		20
Total Pumping Plant	195,068	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	4,390		23
Total Water Treatment Plant	4,390	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,130	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)			176,338	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	177,468	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			116,950	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			66,593	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			11,525	20
Total Pumping Plant	0	0	195,068	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			4,390	23
Total Water Treatment Plant	0	0	4,390	

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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. If applicable, provide construction authorization.
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			
Land and Land Rights (340)	900		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	563,777		26
Transmission and Distribution Mains (343)	902,326	248,251	27
Fire Mains (344)	0		28
Services (345)	182,490	43,875	29
Meters (346)	206,637	17,598	30
Hydrants (348)	163,971	31,025	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,020,101	340,749	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	17,768		34
Office Furniture and Equipment (372)	7,692		35
Computer Equipment (372.1)	14,908		36
Transportation Equipment (373)	30,120		37
Other General Equipment (379)	12,652		38
Other Tangible Property (390)	0		39
Total General Plant	83,140	0	
Total utility plant in service directly assignable	2,480,167	340,749	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,480,167	340,749	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			900 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			563,777 26
Transmission and Distribution Mains (343)	6,699	(37,724)	1,106,154 27
Fire Mains (344)			0 28
Services (345)	780	(1,881)	223,704 29
Meters (346)	850		223,385 30
Hydrants (348)	320	(11,013)	183,663 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	8,649	(50,618)	2,301,583
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			17,768 34
Office Furniture and Equipment (372)			7,692 35
Computer Equipment (372.1)			14,908 36
Transportation Equipment (373)			30,120 37
Other General Equipment (379)			12,652 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	83,140
Total utility plant in service directly assignable	8,649	(50,618)	2,761,649
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	8,649	(50,618)	2,761,649

**WATER UTILITY PLANT IN SERVICE
--Plant Financed by Contributions--**

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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. If applicable, provide construction authorization.
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)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		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)	0		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	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
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	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 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)			0 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	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
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

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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. If applicable, provide construction authorization.
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			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	102,930		26
Transmission and Distribution Mains (343)	1,434,596		27
Fire Mains (344)	0		28
Services (345)	393,153		29
Meters (346)	0		30
Hydrants (348)	238,169		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,168,848	0	
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)	62,399		38
Other Tangible Property (390)	0		39
Total General Plant	62,399	0	
Total utility plant in service directly assignable	2,231,247	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,231,247	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			102,930 26
Transmission and Distribution Mains (343)		37,724	1,472,320 27
Fire Mains (344)			0 28
Services (345)		1,881	395,034 29
Meters (346)			0 30
Hydrants (348)		11,013	249,182 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	50,618	2,219,466
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)			62,399 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	62,399
Total utility plant in service directly assignable	0	50,618	2,281,865
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	50,618	2,281,865

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

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			6,955	6,955	1
February			6,178	6,178	2
March			6,735	6,735	3
April			6,912	6,912	4
May			9,052	9,052	5
June			12,221	12,221	6
July			17,548	17,548	7
August			11,945	11,945	8
September			8,582	8,582	9
October			7,310	7,310	10
November			6,583	6,583	11
December			6,490	6,490	12
Total annual pumpage	0	0	106,511	106,511	
Less: Water sold				97,095	13
Volume pumped but not sold				9,416	14
Volume sold as a percent of volume pumped				91%	15
Volume used for water production, water quality and system maintenance				1,268	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,268	19
Volume pumped but unaccounted for				8,148	20
Percent of water lost				8%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				766	24
Date of maximum: 7/22/2006					25
Cause of maximum:					26
Hydrant Flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				103	27
Date of minimum: 12/24/2006					28
Total KWH used for pumping for the year				190,880	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

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)	
156 DEPOT STREET	#3	270	24	1,440,000	Yes	1
650 LASER DRIVE	#4	513	24	1,444,000	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	#3	#4		1
Location	WELL #3	WELL #4		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	JOHNSTON	US MOTORS		5
Year Installed	1978	2001		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	1,000	1,000		8
Pump Motor or Standby Engine Mfr	CONSOLIDATED	FORD GENERATOR		10
Year Installed	1979	2001		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	100	125		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	#3	#4		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET		3
Year constructed	1974	2004		4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL		5
Elevation difference in feet (See Headnote 3.)	150	150		6
Total capacity in gallons (actual)	200,000	200,000		7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)		LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)		WELLHOUSE		10
Filters, type (gravity, pressure, other, none)		NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		0.0000		12
Is a corrosion control chemical used (yes, no)?		N		13
Is water fluoridated (yes, no)?		N		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	2.000	350	0	0	0	350	1
M	D	4.000	4,758	0	0	0	4,758	2
M	D	6.000	27,698	412	2,233	0	25,877	3
M	D	8.000	43,637	206	0	0	43,843	4
M	D	12.000	19,874	3,554	0	0	23,428	5
Total Within Municipality			96,317	4,172	2,233	0	98,256	
Total Utility			96,317	4,172	2,233	0	98,256	

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	179	0	16	0	163		1
M	1.000	783	13	0	0	796	272	2
M	1.250	6	0	0	0	6		3
M	1.500	54	10	5	0	59	4	4
M	2.000	14	0	0	0	14		5
P	2.000	1	0	0	0	1		6
M	4.000	4	0	0	0	4		7
M	6.000	44	3	0	0	47	13	8
M	8.000	1	0	0	0	1		9
Total Utility		1,086	26	21	0	1,091	289	

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 (o).
5. Explain all reported adjustments as a schedule footnote.

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	942	72	11	(3)	1,000	111	1
1.000	49	0	1	(2)	46	3	2
1.250	3	0	0	0	3	0	3
1.500	49	0	0	0	49	1	4
2.000	20	0	0	0	20	0	5
3.000	2	0	0	0	2	0	6
4.000	2	0	0	0	2	0	7
Total:	1,067	72	12	(5)	1,122	115	

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	910	33	4	6	0	47	1,000	1
1.000	1	29	12	0	0	4	46	2
1.250	0	2	1	0	0	0	3	3
1.500	0	30	7	2	0	10	49	4
2.000	0	9	4	2	0	5	20	5
3.000	0	0	1	1	0	0	2	6
4.000	0	0	0	2	0	0	2	7
Total:	911	103	29	13	0	66	1,122	

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				0	1
Within Municipality	217	10	4		223	2
Total Fire Hydrants	217	10	4	0	223	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	223
Number of distribution system valves end of year:	352
Number of distribution valves operated during year:	180

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Supplies and Expenses (640) - 2005 included extra expenses for water operator schooling.

Repairs of Water Plant (650) - 2006 includes the cost of painting the water tower.

Outside Services Employed (682) - 2006 includes additional expenses for engineering services for various projects.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

Adjustments reported in column (f) are to reclassify plant that had been reported in prior years as being financed by the utility that will now be financed by special assessments.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

Adjustments reported in column (f) are to reclassify plant that had been reported in prior years as being financed by the utility that will now be financed by special assessments.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions financed by utility and TID #2.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Service additions financed by utility and TID #2.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments to meter records per physical count of meters.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-19)

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes
