



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF HORTONVILLE WATER & SEWER UTILITIES

Principal Office: 118 N. MILL STREET
P.O. BOX 99
HORTONVILLE, WI 54944-0099

For the Year Ended: DECEMBER 31, 2007

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 HORTONVILLE WATER & SEWER UTILITIES

Utility Address: 118 N. MILL STREET

P.O. BOX 99

HORTONVILLE, WI 54944-0099

When was utility organized? 9/1/1948

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: LYNNE MISCHKER

Title: CLERK/TREASURER

Office Address:

118 N. MILL STREET

P.O. BOX 99

HORTONVILLE, WI 54944-0099

Telephone: (920) 779 - 6011

Fax Number: (920) 779 - 6552

E-mail Address:

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

Name: KAREN KERBER

Title: CPA

Office Address: KERBER, ROSE & ASSOCIATES, S.C.

115 E FIFTH STREET

SHAWANO, WI 54166

Telephone: (715) 526 - 9400 EXT 302

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

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

Name: ROGER RETZLAFF

Title: PRESIDENT

Office Address:

118 N MILL STREET

P.O. BOX 99

HORTONVILLE, WI 54944-0099

Telephone: (920) 779 - 6011

Fax Number: (920) 779 - 6552

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: KAREN KERBER

Title: CPA

Office Address: KERBER, ROSE & ASSOCIATES, S.C.
115 E FIFTH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400 EXT 302

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

Date of most recent audit report: 12/31/2007

Period covered by most recent audit: DECEMBER 31, 2007

Names and titles of utility management including manager or superintendent:

Name: MR. RON AUSTRENG

Title: DIRECTOR OF PUBLIC WORKS

Office Address:

521 W CEDAR STREET
P.O. BOX 99
HORTONVILLE, WI 54944-0099

Telephone: (920) 779 - 4086

Fax Number: (920) 779 - 6552

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

- MR CRAIG DREIER, TRUSTEE
- MR ANDREW GITTER, TRUSTEE
- MR ALFRED HANDRICH, TRUSTEE
- MR WALLACE LENZNER, TRUSTEE
- MR CHARLES NIEUWENHUIS, TRUSTEE
- MR ROGER RETZLAFF, PRESIDENT
- MR W. GEORGE WOJCIK, TRUSTEE

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? YES

Date of Ordinance: 9/1/1948

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)	386,128	375,013	1
Operating Expenses:			
Operation and Maintenance Expense (401)	213,052	200,415	2
Depreciation Expense (403)	60,807	48,118	3
Amortization Expense (404)	0	0	4
Taxes (408)	39,833	39,162	5
Total Operating Expenses	313,692	287,695	
Net Operating Income	72,436	87,318	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	72,436	87,318	
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)	76,362	67,766	9
Miscellaneous Nonoperating Income (421)	(33,436)	12,386	10
Total Other Income	42,926	80,152	
Total Income	115,362	167,470	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(7,836)	(7,836)	11
Other Income Deductions (426)	20,190	20,299	12
Total Miscellaneous Income Deductions	12,354	12,463	
Income Before Interest Charges	103,008	155,007	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	119,190	108,218	13
Amortization of Debt Discount and Expense (428)	15,299	14,570	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	134,489	122,788	
Net Income	(31,481)	32,219	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	4,163,988	767,084	19
Balance Transferred from Income (433)	(31,481)	32,219	20
Miscellaneous Credits to Surplus (434)	0	3,668,544	21
Miscellaneous Debits to Surplus--Debit (435)	0	303,859	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	4,132,507	4,163,988	

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	386,128		386,128	1
Total (Acct. 400):	386,128	0	386,128	
Operation and Maintenance Expense (401):				
Derived	213,052		213,052	2
Total (Acct. 401):	213,052	0	213,052	
Depreciation Expense (403):				
Derived	60,807		60,807	3
Total (Acct. 403):	60,807	0	60,807	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	39,833		39,833	5
Total (Acct. 408):	39,833	0	39,833	
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:	72,436	0	72,436	
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 INCOME	46,769	0	46,769	10
INTEREST ON SPECIAL ASSESSMENTS	200	0	200	11
INTEEST ON ADVANCE TO TIF #2	29,393	0	29,393	12
Total (Acct. 419):	76,362	0	76,362	

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):			
Contributed Plant - Water	[REDACTED]		0 13
NON REGULATED SEWER	(73,436)	40,000	(33,436) 14
Total (Acct. 421):	(73,436)	40,000	(33,436)
TOTAL OTHER INCOME:	2,926	40,000	42,926

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(7,836)	[REDACTED]	(7,836) 15
NONE	0	0	0 16
Total (Acct. 425):	(7,836)	0	(7,836)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	20,190	20,190 17
NONE	0	0	0 18
Total (Acct. 426):	0	20,190	20,190
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(7,836)	20,190	12,354

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	119,190	[REDACTED]	119,190 19
Total (Acct. 427):	119,190	0	119,190
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT AND EXPENSES	15,299	[REDACTED]	15,299 20
Total (Acct. 428):	15,299	0	15,299
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 22
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 23
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 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	134,489	0	134,489
NET INCOME:	(51,291)	19,810	(31,481)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	899,093	3,264,895	4,163,988 25
Total (Acct. 216):	899,093	3,264,895	4,163,988
Balance Transferred from Income (433):			
Derived	(51,291)	19,810	(31,481) 26
Total (Acct. 433):	(51,291)	19,810	(31,481)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 27
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	847,802	3,284,705	4,132,507

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	386,128	0	0	0	386,128	1
Less: interdepartmental sales	874		0	0	874	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	385,254	0	0	0	385,254	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,464,721	4,255,946	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	821,574	754,895	2
Net Utility Plant	3,643,147	3,501,051	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	7,711,390	7,702,960	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	4,008,031	3,819,511	4
Net Nonutility Property	3,703,359	3,883,449	
Investment in Municipality (123)	522,833	510,104	5
Other Investments (124)	0	0	6
Special Funds (125)	1,141,766	1,044,582	7
Total Other Property and Investments	5,367,958	5,438,135	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	7,838	3,627	8
Temporary Cash Investments (132)	199,107	718,591	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	77,897	76,708	11
Other Accounts Receivable (143)	82,835	85,355	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	19,144	13,837	14
Materials and Supplies (150)	3,911	3,780	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	390,732	901,898	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	98,598	24,185	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	98,598	24,185	
Total Assets and Other Debits	9,500,435	9,865,269	

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)	2,436,837	2,514,837	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	4,132,507	4,163,988	23
Total Proprietary Capital	6,569,344	6,678,825	
LONG-TERM DEBT			
Bonds (221)	2,185,000	2,225,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	456,519	496,709	26
Total Long-Term Debt	2,641,519	2,721,709	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	27,690	200,547	28
Payables to Municipality (233)	81,175	78,738	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	32,160	28,516	32
Other Current and Accrued Liabilities (238)	5,075	4,031	33
Total Current and Accrued Liabilities	146,100	311,832	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	143,472	152,903	36
Total Deferred Credits	143,472	152,903	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	9,500,435	9,865,269	

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	4,255,946	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)	3,187,486	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,276,870	0	0	0	3
Utility Plant Purchased or Sold (391)	365				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	4,464,721	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)	575,734	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	245,840	0	0	0	12
Total Accumulated Provision	821,574	0	0	0	
Net Utility Plant	3,643,147	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)	529,245				529,245	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	60,807				60,807	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,335				2,335	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	63,142	0	0	0	63,142	16
Debits during year						17
Book cost of plant retired	16,653				16,653	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	16,653	0	0	0	16,653	25
Balance end of year (110.1)	575,734	0	0	0	575,734	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)	225,650				225,650	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	20,190				20,190	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	20,190	0	0	0	20,190	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)	245,840	0	0	0	245,840	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	7,702,960	8,430		7,711,390	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	7,702,960	8,430	0	7,711,390	
Less accum. prov. depr. & amort. (122)	3,819,511	188,520		4,008,031	3
Net Nonutility Property	3,883,449	(180,090)	0	3,703,359	

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	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

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					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	3,911	3,780
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	<u>3,911</u>	<u>3,780</u>

**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)				
2001 MORTGAGE REVENUE BONDS	14,275	181	1,400	1
2002 MORTGAGE REVENUE BONDS	2,406	428	3,693	2
2007 DEFERRED AMOUNT ON REFUNDING	8,677	428	66,469	3
2007 MORTGAGE REVENUE BONDS	1,147	428	27,036	4
Total			98,598	
Unamortized premium on debt (251)				
NONE				5
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	2,514,837	1
Changes during year (explain):		
TRANSFER FROM VILLAGE WAS OVERSTATED IN PRIOR YEAR	(78,000)	2
Balance end of year	<u><u>2,436,837</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)	
MORTGAGE REVENUE BOND - SEWER	06/01/1997	06/01/2020	5.15%	0	1
MORTGAGE REVENUE BOND	04/01/2001	09/01/2021	4.85%	155,000	2
Mortgage Revenue Refunding Bonds	07/02/2002	09/01/2010	2.50%	275,000	3
MORTGAGE REVENUE 2007 REFUNDING BON	04/25/2007	09/01/2021	4.06%	1,755,000	4
Total Bonds (Account 221):				2,185,000	

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)	
Other Long-Term Debt (224)					
NOTE PAYBLE - BANK	11/17/2006	11/17/2011	4.75%	456,519	1
Total for Account 224				456,519	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	39,833	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>39,833</u>	
Taxes paid during year:		
County, state and local taxes	32,708	6
Social Security taxes	7,043	7
PSC Remainder Assessment	82	8
Other (explain):		
NONE		9
Total payments and other debits	<u>39,833</u>	
Balance end of year	<u><u>0</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
1982B MORTGAGE REVENUE BOND	5,548	5,702	11,250	0	1
MORTGAGE REVENUE BONDS/2001	18,222	26,963	41,314	3,871	2
MORTGAGE REVENUE REFUNDING BONDS/2002	3,841	15,662	15,578	3,925	3
MORTGAGE REVENUE 2007 REFINANCING BONDS		48,184	24,680	23,504	4
Subtotal	27,611	96,511	92,822	31,300	
Advances from Municipality (223)					
NONE	0			0	5
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NOTE PAYABLE - BANK	905	22,679	22,724	860	6
Subtotal	905	22,679	22,724	860	
Notes Payable (231)					
NONE	0			0	7
Subtotal	0	0	0	0	
Total	28,516	119,190	115,546	32,160	

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 TIF DISTRICT	522,833	1
Total (Acct. 123):	522,833	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SEWER UTILITY FUNDS	1,141,766	3
Total (Acct. 125):	1,141,766	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	77,556	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
MISCELLANEOUS	341	8
Total (Acct. 142):	77,897	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	82,835	9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	82,835	
Receivables from Municipality (145):		
SPECIAL ASSESSMENT RECEIVABLE	1,596	12
CUSTOMER ACCOUNTS RECEIVABLE ON TAX ROLL	8,367	13
INTEREST RECEIVABLE FROM TIF #2 ON ADVANCE	9,181	14
Total (Acct. 145):	19,144	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO OUTHER FUNDS	81,175	18
Total (Acct. 233):	81,175	
Other Deferred Credits (253):		
Regulatory Liability	125,376	19
UNEARNED REVENUE ON WATER TOWER RENTALS	18,096	20
Total (Acct. 253):	143,472	

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)	2,919,116	0	0	0	2,919,116	1
Materials and Supplies	3,845	0	0	0	3,845	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	552,489	0	0	0	552,489	4
Customer Advances for Construction					0	5
Regulatory Liability	129,294	0	0	0	129,294	6
NONE					0	7
Average Net Rate Base	2,241,178	0	0	0	2,241,178	
Net Operating Income	72,436	0	0	0	72,436	8
Net Operating Income as a percent of						
Average Net Rate Base	3.23%	N/A	N/A	N/A	3.23%	

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	3	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	133,212	0	0	0	133,212	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	7,836	0	0	0	7,836	3
Other (specify):						
NONE					0	4
Balance End of Year	125,376	0	0	0	125,376	

FINANCIAL SECTION FOOTNOTES

Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251) (Page F-12)

General footnotes

The amount was charged to account 181 as a result of a refinancing.

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.

Account 143 - Other accounts receivable represents the amount of customer accounts receivable related to the nonregulated sewer utility.

Account 145 - Interest is charged to the TIF District for its share of the interest on outstanding loans. This is the amount owed at year end.

Account 145 - Customer accounts receivable on tax roll represents the amounts placed on the 2007 tax roll, collectible during 2008.

Account 233 - Amount payable to general fund at year end related to expenses and amount owed to the Village for asset additions during 2006.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	333,590	328,071	1
Total Sales of Water	333,590	328,071	
Other Operating Revenues			
Forfeited Discounts (470)	678	653	2
Other Water Revenues (474)	51,860	46,289	3
Total Other Operating Revenues	52,538	46,942	
Total Operating Revenues	386,128	375,013	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	123,953	124,379	4
General Operating Expenses (680-690)	89,099	76,036	5
Total Operation and Maintenance Expenses	213,052	200,415	
Other Operating Expenses			
Depreciation Expense (403)	60,807	48,118	6
Amortization Expense (404)		0	7
Taxes (408)	39,833	39,162	8
Total Other Operating Expenses	100,640	87,280	
Total Operating Expenses	313,692	287,695	
NET OPERATING INCOME	72,436	87,318	

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	958	39,227	160,121	4
Commercial	91	7,559	24,169	5
Industrial	27	1,242	6,265	6
Total Metered Sales to General Customers (461)	1,076	48,028	190,555	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		128,275	8
Other Sales to Public Authorities (464)	30	4,193	13,886	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)	1	18	874	12
Total Sales of Water	1,108	52,239	333,590	

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)	128,275	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)	128,275	
Forfeited Discounts (470):		
Customer late payment charges	678	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	678	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,085	7
Other (specify): RENT OF WATER TOWER FOR COMMUNICATIONS ANTENNES	49,775	8
Total Other Water Revenues (474)	51,860	

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)	36,502	37,235	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	13,245	10,482	3
Chemicals (630)	24,701	24,355	4
Supplies and Expenses (640)	7,545	9,027	5
Repairs of Water Plant (650)	40,292	41,566	6
Transportation Expenses (660)	1,668	1,714	7
Total Plant Operation and Maintenance Expenses	123,953	124,379	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	42,908	35,730	8
Office Supplies and Expenses (681)	4,975	5,302	9
Outside Services Employed (682)	7,257	7,439	10
Insurance Expense (684)	3,954	3,138	11
Employees Pensions and Benefits (686)	26,878	23,815	12
Regulatory Commission Expenses (688)	2,855	0	13
Miscellaneous General Expenses (689)	272	612	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	89,099	76,036	
Total Operation and Maintenance Expenses	213,052	200,415	

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	BOARD DETERMINED	33,097	33,097	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	BOARD DETERMINED	389	389	2
Net property tax equivalent		32,708	32,708	
Social Security	BASED ON WAGES	7,043	6,579	3
PSC Remainder Assessment	BASED ON INVOICES RECEIVED FROM PSC	82	(125)	4
Other (specify): NONE			0	5
Total tax expense		39,833	39,162	

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			Outagamie				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.179100				3
County tax rate	mills		4.632750				4
Local tax rate	mills		5.728030				5
School tax rate	mills		8.605170				6
Voc. school tax rate	mills		1.761980				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.149070				9
Total tax rate	mills		21.056100				10
Less: state credit	mills		1.463710				11
Net tax rate	mills		19.592390				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.728030				14
Combined School Tax Rate	mills		10.367150				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		16.095180				17
Total Tax Rate	mills		21.056100				18
Ratio of Local and School Tax to Total	dec.		0.764395				19
Total tax net of state credit	mills		19.592390				20
Net Local and School Tax Rate	mills		14.976327				21
Utility Plant, Jan. 1	\$	4,255,946	4,255,946				22
Materials & Supplies	\$	3,780	3,780				23
Subtotal	\$	4,259,726	4,259,726				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,259,726	4,259,726				26
Assessment Ratio	dec.		0.974029				27
Assessed Value	\$	4,149,097	4,149,097				28
Net Local & School Rate	mills		14.976327				29
Tax Equiv. Computed for Current Year	\$	62,138	62,138				30
Tax Equivalent per 1994 PSC Report	\$	22,794					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	33,097					32 33
Tax equiv. for current year (see note 6)	\$	33,097					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)	1,911		4
Structures and Improvements (311)	34,191	374,921	5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	174,478		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	210,580	374,921	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0	2,975	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0	36,385	15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	32,356	40,743	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	32,356	80,103	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	1,270		23
Total Water Treatment Plant	1,270	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)			1,911	4
Structures and Improvements (311)			409,112	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			174,478	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	585,501	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			2,975	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			36,385	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	16,178		56,921	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	16,178	0	96,281	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			1,270	23
Total Water Treatment Plant	0	0	1,270	

**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)	11,255		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	406,427		26
Transmission and Distribution Mains (343)	1,497,531	47,745	27
Fire Mains (344)	0		28
Services (345)	215,396	1,520	29
Meters (346)	82,189	4,068	30
Hydrants (348)	134,913		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,347,711	53,333	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	11,521		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	16,201	1,429	37
Other General Equipment (379)	31,108		38
Other Tangible Property (390)	0	43,606	39
Total General Plant	58,830	45,035	
Total utility plant in service directly assignable	2,650,747	553,392	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,650,747	553,392	

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)			11,255 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			406,427 26
Transmission and Distribution Mains (343)			1,545,276 27
Fire Mains (344)			0 28
Services (345)			216,916 29
Meters (346)	475		85,782 30
Hydrants (348)			134,913 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	475	0	2,400,569
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			11,521 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			17,630 37
Other General Equipment (379)			31,108 38
Other Tangible Property (390)			43,606 39
Total General Plant	0	0	103,865
Total utility plant in service directly assignable	16,653	0	3,187,486
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	16,653	0	3,187,486

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	<u>0</u>	<u>0</u>	<u>0</u>
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	<u>0</u>	<u>0</u>	<u>0</u>
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	<u>0</u>	<u>0</u>	<u>0</u>
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	<u>0</u>	<u>0</u>	<u>0</u>

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)	0		26
Transmission and Distribution Mains (343)	1,000,172		27
Fire Mains (344)	0		28
Services (345)	172,338		29
Meters (346)	0		30
Hydrants (348)	104,360		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,276,870	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)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	1,276,870	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,276,870	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)			0 26
Transmission and Distribution Mains (343)			1,000,172 27
Fire Mains (344)			0 28
Services (345)			172,338 29
Meters (346)			0 30
Hydrants (348)			104,360 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,276,870
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)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	1,276,870
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,276,870

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.

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			5,102	5,102	1
February			4,831	4,831	2
March			5,216	5,216	3
April			5,254	5,254	4
May			6,074	6,074	5
June			6,502	6,502	6
July			6,681	6,681	7
August			6,333	6,333	8
September			5,821	5,821	9
October			5,326	5,326	10
November			4,838	4,838	11
December			5,050	5,050	12
Total annual pumpage	0	0	67,028	67,028	
Less: Water sold				52,239	13
Volume pumped but not sold				14,789	14
Volume sold as a percent of volume pumped				78%	15
Volume used for water production, water quality and system maintenance				525	16
Volume related to equipment/system malfunction				80	17
Non-utility volume NOT included in water sales				1,500	18
Total volume not sold but accounted for				2,105	19
Volume pumped but unaccounted for				12,684	20
Percent of water lost				19%	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.)				290	24
Date of maximum: 7/31/2007					25
Cause of maximum:					26
Normal high summer usage					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				95	27
Date of minimum: 3/6/2007					28
Total KWH used for pumping for the year				121,177	29
If water is purchased: Vendor Name: NONE					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)	
MILLER PARK/ W. MAIN ST	WELL NO. 1	340	10	78,000	Yes	1
ALONZO PARK/E. MAIN ST	WELL NO. 2	375	14	111,000	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	WELL NO. 1	WELL NO. 2	1
Location	HWY 45 / MILLER PARK	310 E. MAIN STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE	GOULD	5
Year Installed	2007	2006	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	350	500	8
Pump Motor or Standby Engine Mfr	GENERAL ELECTRIC	GENERAL ELECTRIC	10
Year Installed	2007	1994	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	30	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	ET #1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1994		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	203		6
Total capacity in gallons (actual)	300,000		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.)	0.5800		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	Y		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	3.000	425	0	0	0	425	1
M	D	4.000	353	0	0	0	353	2
P	D	4.000	0	0	0	0	0	3
A	D	6.000	7,550	0	0	0	7,550	4
M	D	6.000	12,159	0	0	0	12,159	5
P	D	6.000	790	0	0	0	790	6
A	D	8.000	2,795	0	0	0	2,795	7
M	D	8.000	2,702	0	0	0	2,702	8
P	D	8.000	34,424	30	0	0	34,454	9
M	D	10.000	2,842	0	0	0	2,842	10
P	D	10.000	4,779	0	0	0	4,779	11
M	T	12.000	320	0	0	0	320	12
P	D	12.000	23,736	0	0	0	23,736	13
P	S	12.000	365	0	0	0	365	14
Total Within Municipality			93,240	30	0	0	93,270	
Total Utility			93,240	30	0	0	93,270	

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	585	0	0	0	585	38	1
M	1.000	454	0	0	0	454	110	2
M	1.250	1	0	0	0	1		3
M	1.500	14	0	0	0	14	5	4
M	2.000	10	1	0	0	11	2	5
P	2.000	1	1	0	0	2		6
M	4.000	3	0	0	0	3		7
M	6.000	1	0	0	0	1		8
P	6.000	4	0	0	0	4		9
P	8.000	1	0	0	0	1	1	10
Total Utility		1,074	2	0	0	1,076	156	

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	1,072	48	18	0	1,102	3	1
1.000	16	0	0	0	16	0	2
1.500	13	2	1	0	14	6	3
2.000	17	0	0	0	17	7	4
3.000	1	0	0	0	1	0	5
4.000	1	0	0	0	1	0	6
Total:	1,120	50	19	0	1,151	16	

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	958	65	23	17	0	39	1,102	1
1.000	0	12	2	1	0	1	16	2
1.500	0	9	0	5	0	0	14	3
2.000	0	6	3	5	1	2	17	4
3.000	0	0	0	1	0	0	1	5
4.000	0	0	0	1	0	0	1	6
Total:	958	92	28	30	1	42	1,151	

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	1				1	1
Within Municipality	168				168	2
Total Fire Hydrants	169	0	0	0	169	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

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:	169
Number of distribution system valves end of year:	235
Number of distribution valves operated during year:	35

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.

Account 474 - Rent of water tower for communications antennae - reflects the amounts received by the Utility for leasing space on their water tower to various communications companies.

Return on net investment in meters charged sewer department is based on the calculation prescribed by PSC.

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.

Account 688 - Regulatory Commission Expense is a result of applying for an increase in water rates during 2007 and reflects the cost associated with that process.

Property Tax Equivalent (Water) - Part 2 (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

In a resolution adopted on December 18, 1997, the Village froze the tax equivalent at the rate computed for 1996.

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

If Other Tax Rate - Local and/or Other Tax Rate - Non-Local are greater than zero, please explain.

The other tax rate represents the levy imposed by the Black Otter Lake District.

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

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Account 311 - Structures and Improvements - The addition is the cost for the construction of a new well house facility which includes offices and additional space.

Account 325 - Electric Pumping Equipment - The refurbishment of Well #1 was completed during 2007. A new electric pump was installed as part of this process.

Account 323 - Other Power Equipment - The addition reflects the cost of a standby generator which was installed.

Account 390 - Other Tangible Property - The addition reflects the cost of communications equipment installed at the wells which allows for remote monitoring.

If Retirements for Accounts OTHER than 316, 343, 345, 346 or 348 exceed \$10,000, please explain.

Account 325 - Electric Pumping Equipment - The old electric pump was removed from service as part of the refurbishment of Well #1.

WATER OPERATING SECTION FOOTNOTES

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.

The additional mains were part of the refurbishment and upgrading of Well #1. The costs were financed through a refinancing mortgage revenue bond.

Water Services (Page W-18)

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

The additional services were financed by Utility operations and current cash.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

All meters are tested at least once every 10 years and are replaced once at least every 20 years. The numbers tested or replaced is not consistent each year and fluctuates annually.

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 - All station meters are tested at least once every two years.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

During 2006, a total of 95 distribution valves were operated. Due to other time commitments the Village was not able to operate as many during 2007. The Village will operate additional valves during 2008.
