



3015 (02-02-05)

ANNUAL REPORT

OF

Name: SHIOCTON MUNICIPAL UTILITY

Principal Office: P.O. BOX 96
SHIOCTON, WI 54170

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: SHIOCTON MUNICIPAL UTILITY

Utility Address: P.O. BOX 96
SHIOCTON, WI 54170

When was utility organized? 12/31/1969

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: NANCY WILCOX
Title: CLERK TREASURER

Office Address:
P.O. BOX 96
SHIOCTON, WI 54170

Telephone: (920) 986 - 3415

Fax Number: (920) 986 - 3743 EXT

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: JUDY SHAFEL
Title: PRESIDENT

Office Address:
P.O. BOX 96
SHIOCTON, WI 54170

Telephone: (920) 986 - 3415

Fax Number: (920) 986 - 3743

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: 1/1/2008

Period covered by most recent audit: DECEMBER 31, 2007

Names and titles of utility management including manager or superintendent:

Name: DICK KOMINOWSKI

Title: SUPERINTENDENT

Office Address:
P.O. BOX 96
SHIOCTON, WI 54170

Telephone: (920) 986 - 3415

Fax Number: (920) 986 - 3743

E-mail Address:

Name: LAURIE LEITERMANN

Title: CLERK TREASURER

Office Address:
P.O. BOX 96
SHIOCTON, WI 54170

Telephone: (920) 986 - 3415

Fax Number: (920) 986 - 3743

E-mail Address:

Name of utility commission/committee: BOARD OF COMMISSIONERS

Names of members of utility commission/committee:

- NANCY BROWNSON, TRUSTEE
 - EUGENE BUNNELL, TRUSTEE
 - CHAD COLWITZ, TRUSTEE
 - TERRI JAMES, TRUSTEE
 - RUTH KLITZKE, TRUSTEE
 - JUDY SHAFEL, PRESIDENT
 - FRANK VERHAGEN, 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? NO

Date of Ordinance:

IDENTIFICATION AND OWNERSHIP

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

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

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	128,877	118,163	1
Operating Expenses:			
Operation and Maintenance Expense (401)	55,115	43,558	2
Depreciation Expense (403)	15,229	14,854	3
Amortization Expense (404)	0	0	4
Taxes (408)	13,635	13,625	5
Total Operating Expenses	83,979	72,037	
Net Operating Income	44,898	46,126	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	44,898	46,126	
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)	4,099	2,835	9
Miscellaneous Nonoperating Income (421)	16,499	10,480	10
Total Other Income	20,598	13,315	
Total Income	65,496	59,441	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(5,613)	(5,613)	11
Other Income Deductions (426)	8,013	7,943	12
Total Miscellaneous Income Deductions	2,400	2,330	
Income Before Interest Charges	63,096	57,111	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	14,039	15,336	13
Amortization of Debt Discount and Expense (428)	1,433	1,433	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	15,472	16,769	
Net Income	47,624	40,342	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	914,918	861,579	19
Balance Transferred from Income (433)	47,624	40,342	20
Miscellaneous Credits to Surplus (434)	12,997	12,997	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	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)	975,539	914,918	

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	128,877		128,877	1
Total (Acct. 400):	128,877	0	128,877	
Operation and Maintenance Expense (401):				
Derived	55,115		55,115	2
Total (Acct. 401):	55,115	0	55,115	
Depreciation Expense (403):				
Derived	15,229		15,229	3
Total (Acct. 403):	15,229	0	15,229	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	13,635		13,635	5
Total (Acct. 408):	13,635	0	13,635	
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:	44,898	0	44,898	
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	4,099	0	4,099	10
Total (Acct. 419):	4,099	0	4,099	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		4,800	4,800	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):			
NON REGULATED SEWER	11,699	0	11,699 12
Total (Acct. 421):	11,699	4,800	16,499
TOTAL OTHER INCOME:	15,798	4,800	20,598

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(5,613)	█	(5,613) 13
NONE	0	0	0 14
Total (Acct. 425):	(5,613)	0	(5,613)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	█	8,013	8,013 15
NONE	0	0	0 16
Total (Acct. 426):	0	8,013	8,013
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(5,613)	8,013	2,400

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	14,039	█	14,039 17
Total (Acct. 427):	14,039	0	14,039
Amortization of Debt Discount and Expense (428):			
AMORTIZATON OF DEBT DESCOUNT AND EXPENSE	1,433	█	1,433 18
Total (Acct. 428):	1,433	0	1,433
Amortization of Premium on Debt--Cr. (429):			
NONE	0	█	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	█	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	█	0 21
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 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	15,472	0	15,472
NET INCOME:	50,837	(3,213)	47,624
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	263,591	651,327	914,918 23
Total (Acct. 216):	263,591	651,327	914,918
Balance Transferred from Income (433):			
Derived	50,837	(3,213)	47,624 24
Total (Acct. 433):	50,837	(3,213)	47,624
Miscellaneous Credits to Surplus (434):			
PROPERTY TAX EQUIVALENT FORGIVE	12,997	0	12,997 25
Total (Acct. 434):	12,997	0	12,997
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	327,425	648,114	975,539

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	128,877	0	0	0	128,877	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	128,877	0	0	0	128,877	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	768,434	755,675	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	348,950	325,757	2
Net Utility Plant	419,484	429,918	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	2,505,303	2,497,789	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,641,528	1,564,570	4
Net Nonutility Property	863,775	933,219	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	98,054	88,675	7
Total Other Property and Investments	961,829	1,021,894	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	120,323	88,844	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	17,556	15,233	11
Other Accounts Receivable (143)	54,749	57,291	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	36,427	0	14
Materials and Supplies (150)	4,529	5,188	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	233,584	166,556	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	9,312	10,745	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	9,312	10,745	
Total Assets and Other Debits	1,624,209	1,629,113	

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)	86,205	86,205	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	975,539	914,918	23
Total Proprietary Capital	1,061,744	1,001,123	
LONG-TERM DEBT			
Bonds (221)	355,000	400,000	24
Advances from Municipality (223)	90,000	105,000	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	445,000	505,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	5,001	3,846	28
Payables to Municipality (233)	0	1,711	29
Customer Deposits (235)			30
Taxes Accrued (236)	12,997	12,997	31
Interest Accrued (237)	1,122	1,238	32
Other Current and Accrued Liabilities (238)	8,540	7,780	33
Total Current and Accrued Liabilities	27,660	27,572	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	89,805	95,418	36
Total Deferred Credits	89,805	95,418	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,624,209	1,629,113	

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	755,675	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)	448,957	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	319,477	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	768,434	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)	196,861	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	152,089	0	0	0	12
Total Accumulated Provision	348,950	0	0	0	
Net Utility Plant	419,484	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)	181,681				181,681	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	15,229				15,229	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	851				851	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	16,080	0	0	0	16,080	16
Debits during year						17
Book cost of plant retired	900				900	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	900	0	0	0	900	25
Balance end of year (110.1)	196,861	0	0	0	196,861	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)	144,076				144,076	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	8,013				8,013	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	8,013	0	0	0	8,013	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)	152,089	0	0	0	152,089	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	2,497,789	7,514		2,505,303	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	2,497,789	7,514	0	2,505,303	
Less accum. prov. depr. & amort. (122)	1,564,570	76,958		1,641,528	3
Net Nonutility Property	933,219	(69,444)	0	863,775	

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	4,529	5,188
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	4,529	5,188

**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)				
2005 REFUNDING BONDS ISSUANCE COSTS AND BOND DISCOUNT	1,433	428	9,312	1
Total			9,312	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	86,205	1
Changes during year (explain):		2
Balance end of year	<u><u>86,205</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)	
2005 GENERAL OBLIGATION REFUNDING BON	05/01/2005	12/01/2014	3.85%	355,000	1
Total Bonds (Account 221):				355,000	

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)	
Advances (223)					
WAGES AND PAYROLL TAXES	01/01/2002	12/31/2003	0.00%	90,000	1
Total for Account 223				90,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	12,997	1
Accruals:		
Charged water department expense	13,635	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	13,635	
Taxes paid during year:		
County, state and local taxes	12,683	6
Social Security taxes	792	7
PSC Remainder Assessment	160	8
Other (explain):		
NONE		9
Total payments and other debits	13,635	
Balance end of year	12,997	

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)					
2005 REFUNDING BONDS	1,238	14,039	14,155	1,122	1
Subtotal	1,238	14,039	14,155	1,122	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
2003 PROMISSORY NOTES	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	1,238	14,039	14,155	1,122	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
FMHA RESERVE ACCOUNT	73,654	3
EQUIPMENT REPLACEMENT FUND	24,400	4
Total (Acct. 125):	98,054	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	17,556	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	17,556	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	54,749	10
Merchandising, jobbing and contract work		11
Other (specify):		
NONE		12
Total (Acct. 143):	54,749	
Receivables from Municipality (145):		
DUE FROM MUNICIPALITY	36,427	13
Total (Acct. 145):	36,427	
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	89,805 18
NONE	19
Total (Acct. 253):	89,805

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)	444,977	0	0	0	444,977	1
Materials and Supplies	4,858	0	0	0	4,858	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	189,271	0	0	0	189,271	4
Customer Advances for Construction					0	5
Regulatory Liability	92,611	0	0	0	92,611	6
					0	7
Average Net Rate Base	167,953	0	0	0	167,953	
Net Operating Income	44,898	0	0	0	44,898	8
Net Operating Income as a percent of Average Net Rate Base	26.73%	N/A	N/A	N/A	26.73%	

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	0.4	1
Electric		2
Gas		3
Sewer	1	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	95,418	0	0	0	95,418	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	5,613	0	0	0	5,613	3
Other (specify):					0	4
Balance End of Year	89,805	0	0	0	89,805	

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)	82,332	84,651	1
Total Sales of Water	82,332	84,651	
Other Operating Revenues			
Forfeited Discounts (470)	463	350	2
Other Water Revenues (474)	46,082	33,162	3
Total Other Operating Revenues	46,545	33,512	
Total Operating Revenues	128,877	118,163	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	28,478	25,934	4
General Operating Expenses (680-690)	26,637	17,624	5
Total Operation and Maintenance Expenses	55,115	43,558	
Other Operating Expenses			
Depreciation Expense (403)	15,229	14,854	6
Amortization Expense (404)		0	7
Taxes (408)	13,635	13,625	8
Total Other Operating Expenses	28,864	28,479	
Total Operating Expenses	83,979	72,037	
NET OPERATING INCOME	44,898	46,126	

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	409	12,056	39,722	4
Commercial	34	4,286	9,858	5
Industrial				6
Total Metered Sales to General Customers (461)	443	16,342	49,580	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		26,591	8
Other Sales to Public Authorities (464)	12	2,048	6,161	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	456	18,390	82,332	

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)	26,591	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)	26,591	
Forfeited Discounts (470):		
Customer late payment charges	463	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	463	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	723	7
Other (specify): MISCELLANEOUS	450	8
RENTAL OF SPACE FOR ANTENNAES	44,909	9
Total Other Water Revenues (474)	46,082	

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)	9,496	9,521	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	6,238	6,830	3
Chemicals (630)	914	1,113	4
Supplies and Expenses (640)	6,668	5,175	5
Repairs of Water Plant (650)	3,898	2,081	6
Transportation Expenses (660)	1,264	1,214	7
Total Plant Operation and Maintenance Expenses	28,478	25,934	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	1,698	1,698	8
Office Supplies and Expenses (681)	2,796	2,176	9
Outside Services Employed (682)	13,866	6,489	10
Insurance Expense (684)	3,016	2,267	11
Employees Pensions and Benefits (686)	4,758	4,434	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	503	560	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	26,637	17,624	
Total Operation and Maintenance Expenses	55,115	43,558	

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	1994 PSC TAX EQUIVALENT	12,997	12,997	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	CALCULATED	314	301	2
Net property tax equivalent		12,683	12,696	
Social Security	BASED ON WAGES	792	858	3
PSC Remainder Assessment	INVOICE RECEIVED FROM PSC	160	71	4
Other (specify): NONE			0	5
Total tax expense		13,635	13,625	

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		0.169600				3
County tax rate	mills		4.378300				4
Local tax rate	mills		6.533000				5
School tax rate	mills		9.181400				6
Voc. school tax rate	mills		1.668900				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		21.931200				10
Less: state credit	mills		1.587100				11
Net tax rate	mills		20.344100				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.533000				14
Combined School Tax Rate	mills		10.850300				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.383300				17
Total Tax Rate	mills		21.931200				18
Ratio of Local and School Tax to Total	dec.		0.792629				19
Total tax net of state credit	mills		20.344100				20
Net Local and School Tax Rate	mills		16.125319				21
Utility Plant, Jan. 1	\$	755,675	755,675				22
Materials & Supplies	\$	5,188	5,188				23
Subtotal	\$	760,863	760,863				24
Less: Plant Outside Limits	\$	0					25
Taxable Assets	\$	760,863	760,863				26
Assessment Ratio	dec.		1.004000				27
Assessed Value	\$	763,906	763,906				28
Net Local & School Rate	mills		16.125319				29
Tax Equiv. Computed for Current Year	\$	12,318	12,318				30
Tax Equivalent per 1994 PSC Report	\$	12,997					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	12,997					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)	3,292		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)	48,022	6,729	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	51,314	6,729	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	29,330		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	33,238		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	62,568	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 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)			3,292	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)		8,998	63,749	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	8,998	67,041	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			29,330	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			33,238	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	62,568	
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 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)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	32,957		26
Transmission and Distribution Mains (343)	169,502		27
Fire Mains (344)	0		28
Services (345)	28,374		29
Meters (346)	16,866	1,002	30
Hydrants (348)	17,478		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	265,177	1,002	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	842		35
Computer Equipment (372.1)	4,156		36
Transportation Equipment (373)	42,390		37
Other General Equipment (379)	12,977	719	38
Other Tangible Property (390)	1,574	409	39
Total General Plant	61,939	1,128	
Total utility plant in service directly assignable	440,998	8,859	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	440,998	8,859	

**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)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(8,998)	23,959 26
Transmission and Distribution Mains (343)			169,502 27
Fire Mains (344)			0 28
Services (345)			28,374 29
Meters (346)	900		16,968 30
Hydrants (348)			17,478 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	900	(8,998)	256,281
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			842 35
Computer Equipment (372.1)			4,156 36
Transportation Equipment (373)			42,390 37
Other General Equipment (379)			13,696 38
Other Tangible Property (390)			1,983 39
Total General Plant	0	0	63,067
Total utility plant in service directly assignable	900	0	448,957
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	900	0	448,957

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)	43,437		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	43,437	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	26,070		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	30,064		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	56,134	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)			43,437 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	43,437
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			26,070 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			30,064 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	56,134
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)	21,671		26
Transmission and Distribution Mains (343)	120,565		27
Fire Mains (344)	0		28
Services (345)	32,576	4,800	29
Meters (346)	14,019		30
Hydrants (348)	19,232		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	208,063	4,800	
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)	7,043		38
Other Tangible Property (390)	0		39
Total General Plant	7,043	0	
Total utility plant in service directly assignable	314,677	4,800	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	314,677	4,800	

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)			21,671 26
Transmission and Distribution Mains (343)			120,565 27
Fire Mains (344)			0 28
Services (345)			37,376 29
Meters (346)			14,019 30
Hydrants (348)			19,232 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	212,863
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)			7,043 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	7,043
Total utility plant in service directly assignable	0	0	319,477
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	319,477

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			1,710	1,710	1
February			2,175	2,175	2
March			1,980	1,980	3
April			1,930	1,930	4
May			1,668	1,668	5
June			1,776	1,776	6
July			2,157	2,157	7
August			2,053	2,053	8
September			1,628	1,628	9
October			1,923	1,923	10
November			1,632	1,632	11
December			1,579	1,579	12
Total annual pumpage	0	0	22,211	22,211	
Less: Water sold				18,390	13
Volume pumped but not sold				3,821	14
Volume sold as a percent of volume pumped				83%	15
Volume used for water production, water quality and system maintenance				1,840	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				1,450	18
Total volume not sold but accounted for				3,290	19
Volume pumped but unaccounted for				531	20
Percent of water lost				2%	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.)				286	24
Date of maximum: 7/31/2007					25
Cause of maximum:					26
Water tower maintenance and football field watering					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				37	27
Date of minimum: 7/13/2007					28
Total KWH used for pumping for the year				41,982	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)	
EAST AVENUE	1	265	10	856,000	Yes	1
OAK STREET	2	115	12	856,000	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	DEEP WELL	MEDIUM WELL		1
Location	EAST AVENUE	OAK STREET		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	US ELECTRIC	MUNICIPAL WELL & PUMP		5
Year Installed	1962	1991		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	600	600		8
Pump Motor or Standby Engine Mfr	US ELECTRIC	MUNICIPAL WELL & PUMP		10
Year Installed	1962	1991		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	40	40		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1962		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	100		6
Total capacity in gallons (actual)	60,000		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)	OTHER		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.2000		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	6.000	25,105	0	0	0	25,105	1
M	D	8.000	2,652	0	0	0	2,652	2
P	D	8.000	3,996	0	0	0	3,996	3
Total Within Municipality			31,753	0	0	0	31,753	
Total Utility			31,753	0	0	0	31,753	

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	277	0	0	0	277	18	1
M	1.000	79	4	0	0	83	2	2
M	1.500	6	0	0	0	6		3
M	2.000	3	0	0	0	3		4
M	4.000	2	0	0	0	2		5
Total Utility		367	4	0	0	371	20	

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	399	18	19	0	398	0	1
1.000	6	0	0	(2)	4	0	2
1.500	5	0	0	(1)	4	0	3
2.000	4	0	0	2	6	0	4
2.500	1	0	0	0	1	0	5
4.000	1	0	0	0	1	0	6
Total:	416	18	19	(1)	414	0	

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	361	17	0	5	0	15	398	1
1.000	0	2	1	1	0	0	4	2
1.500	0	4	0	0	0	0	4	3
2.000	0	3	0	3	0	0	6	4
2.500	0	0	0	0	0	1	1	5
4.000	0	0	0	1	0	0	1	6
Total:	361	26	1	10	0	16	414	

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	68				68	2
Total Fire Hydrants	68	0	0	0	68	
Flushing Hydrants						
	2				2	3
Total Flushing Hydrants	2	0	0	0	2	

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:	68
Number of distribution system valves end of year:	72
Number of distribution valves operated during year:	36

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)

If Fuel or Power Purchased for Pumping (620), divided by the Total kWh Used for Pumping on the Source of Supply, Pumping and Purchased Water Statistics schedule, is less than 3 cents or greater than 12 cents, please explain.

The Utility's cost for energy averages approximately 15 cents which is slightly higher than 12 cents. This is due to rate increases which have been incurred.

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 682 - Outsider Services Employed - The account is higher during 2007 due to work performed on the water tower by an outside company which included various repairs, washing, inspecting and disinfecting it. The amount was approximately \$6,175.

Account 650 - Repairs of Water Plant - See above explanation.

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

If Adjustments for any account are nonzero, please explain.

An asset was misclassified on the prior's years PSC report in account 342 when it should have been reflected in account 314. The adjustment simply transfers it from one category to another.

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 paid for by the property owner. The amount has been added to the contributed plant and as additional contributed revenue.

Meters (Page W-19)

Explain all reported adjustments.

Utility personnel reviewed the meters which were actually installed and their classification. The adjustments reflects the actual meter usage.

If Tested During Year column total is zero, please explain.

The Utility exchanges 1" and smaller meters on a rotating basis. Large meters are tested only if there is a discrepancy in the billing.

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

The Utility replaces 1" and smaller meters on a rotating basis at least every 20 years as it is not cost effective to test them on a rotating schedule.

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 - Station meters are being tested at least once every two years.
