



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF THERESA MUNICIPAL WATER AND SEWER UTILITY

Principal Office: 202 SOUTH MILWAUKEE STREET
P.O. BOX 327
THERESA, WI 53091-0327

For the Year Ended: DECEMBER 31, 2001

**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 THERESA MUNICIPAL WATER AND SEWER UTILITY

Utility Address: 202 SOUTH MILWAUKEE STREET

P.O. BOX 327

THERESA, WI 53091-0327

When was utility organized? 1/1/1954

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS PATTY K. HILKER

Title: CLERK

Office Address:

202 SOUTH MILWAUKEE STREET

P.O. BOX 327

THERESA, WI 53091

Telephone: (920) 488 - 5421

Fax Number: (920) 488 - 2068

E-mail Address:

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

Name:

Title:

Office Address: VIRCHOW, KRAUSE, & CO

10 TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707-7398

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: therlitzka@virchowkrause.com

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

Name: MR CHRIS FOX

Title: VILLAGE PRESIDENT

Office Address:

202 SOUTH MILWAUKEE STREET

P.O. BOX 327

THERESA, WI 53091

Telephone: (920) 488 - 5421

Fax Number: (920) 488 - 2068

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:

Title:

Office Address: VIRCHOW, KRAUSE, & CO
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: therlitzka@virchowkrause.com

Date of most recent audit report: 3/6/2002

Period covered by most recent audit: 2001

Names and titles of utility management including manager or superintendent:

Name: MR DENNIS GULIG

Title: SUPERINTENDENT

Office Address:

202 SOUTH MILWAUKEE STREET
P.O. BOX 327
THERESA, WI 53091

Telephone: (920) 488 - 5421

Fax Number: (920) 488 - 2068

E-mail Address:

Name of utility commission/committee: Village Board

Names of members of utility commission/committee:

- DENNIS BOGENSCHNEIDER, TRUSTEE
- DAN CORBEIL, TRUSTEE
- CLIFFORD DOGS, TRUSTEE
- CHRIS FOX, VILLAGE PRESIDENT
- JEFFREY GUELIG, TRUSTEE
- LEROY KOLL, TRUSTEE
- ALLEN NOREM, 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:

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)	355,548	345,906	1
Operating Expenses:			
Operation and Maintenance Expense (401)	213,138	206,768	2
Depreciation Expense (403)	78,200	80,009	3
Amortization Expense (404)	0	0	4
Taxes (408)	29,250	28,731	5
Total Operating Expenses	320,588	315,508	
Net Operating Income	34,960	30,398	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	34,960	30,398	
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)	30,012	31,110	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	30,012	31,110	
Total Income	64,972	61,508	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	0	0	12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	64,972	61,508	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	1	1	13
Amortization of Debt Discount and Expense (428)			14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	1	1	
Net Income	64,971	61,507	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	464,948	403,441	19
Balance Transferred from Income (433)	64,971	61,507	20
Miscellaneous Credits to Surplus (434)	0	0	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)	529,919	464,948	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE		3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INVESTMENT INCOME	30,012	4
Total (Acct. 419):	30,012	
Miscellaneous Nonoperating Income (421):		
NONE		5
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		6
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		7
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		8
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		9
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		10
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		11
Total (Acct. 439)--Debit:	0	

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	138,245	0	217,303	0	355,548	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.)	1,078				1,078	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	137,167	0	217,303	0	354,470	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,997,649	4,101,023	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	824,151	881,927	2
Net Utility Plant	3,173,498	3,219,096	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	1,475,000	1,550,000	5
Other Investments (124)	0	0	6
Special Funds (125)	82,060	70,674	7
Total Other Property and Investments	1,557,060	1,620,674	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	567,429	438,378	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	33,481	38,628	10
Customer Accounts Receivable (142)	60,308	55,837	11
Other Accounts Receivable (143)	2,270	4,881	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	851	6,049	14
Materials and Supplies (150)	18,070	16,407	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	1,240	900	17
Total Current and Accrued Assets	683,649	561,080	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	14,755	13,075	20
Total Deferred Debits	14,755	13,075	
Total Assets and Other Debits	5,428,962	5,413,925	

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)	1,913,586	1,913,586	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	529,919	464,948	23
Total Proprietary Capital	2,443,505	2,378,534	
LONG-TERM DEBT			
Bonds (221)	1,475,000	1,550,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,475,000	1,550,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)		6,605	28
Payables to Municipality (233)	56,536	4,850	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	56,536	11,455	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	792	1,100	36
Total Deferred Credits	792	1,100	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	1,453,129	1,472,836	38
Total Liabilities and Other Credits	5,428,962	5,413,925	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	1,412,006	2,585,643	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	1,412,006	2,585,643	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	246,302	577,849	0	0	9
Total Accumulated Provision	246,302	577,849	0	0	
Net Utility Plant	1,165,704	2,007,794	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

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

Particulars (a)	Water (b)	Sewer (c)	(d)	(e)	Total (f)	
Balance first of year	224,439	657,488			881,927	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	27,321	50,879			78,200	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	392				392	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	27,713	50,879	0	0	78,592	13
Debits during year						14
Book cost of plant retired	5,850	130,518			136,368	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	5,850	130,518	0	0	136,368	19
Balance End of Year	246,302	577,849	0	0	824,151	20
Composite Depreciation Rate?	Yes	Yes				21
If yes, what is the rate?	2.02%	2.02%				22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

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

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

Particulars (a)	Amount (b)
Balance first of year	0 1
Additions:	
Provision for uncollectibles during year	2
Collection of accounts previously written off: Utility Customers	3
Collection of accounts previously written off: Others	4
Total Additions	<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 1
Other					0	0 2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	8,775	9,033 2
Sewer utility	9,295	7,374 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	18,070	16,407

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

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

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

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	1,913,586	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>1,913,586</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)	
1999 REVENUE BONDS	12/01/1999	11/01/2009	4.60%	1,475,000	1
Total Bonds (Account 221):				1,475,000	

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)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	22,787	2
Charged electric department expense		3
Charged sewer department expense	6,463	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>29,250</u>	
Taxes paid during year:		
County, state and local taxes	20,747	6
Social Security taxes	8,087	7
PSC Remainder Assessment	416	8
Other (explain):		
NONE		9
Total payments and other debits	<u>29,250</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)					
1999 REVENUE BONDS	0	1	1	0	1
Subtotal	0	1	1	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	1	1	0	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	570,772	0	0	902,064	0	1,472,836	1
Add credits during year:							
For Services	968					968	2
For Mains						0	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
AMORTIZATION OF CONSTRUCTION GRANTS				20,675		20,675	5
Balance End of Year	571,740	0	0	881,389	0	1,453,129	
Amount of federal and state grants in aid received for utility construction included in End of Year totals				613,464		613,464	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO TIF DISTRICT	1,475,000	1
Total (Acct. 123):	1,475,000	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
REPLACEMENT FUND	82,060	3
Total (Acct. 125):	82,060	
Notes Receivable (141):		
NOTE RECEIVABLE	33,481	4
Total (Acct. 141):	33,481	
Customer Accounts Receivable (142):		
Water	18,848	5
Electric		6
Sewer (Regulated)	41,460	7
Other (specify):		
NONE		8
Total (Acct. 142):	60,308	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
CONTRIBUTION RECEIVABLE	2,270	11
Total (Acct. 143):	2,270	
Receivables from Municipality (145):		
DUE FROM VILLAGE	851	12
Total (Acct. 145):	851	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
WELL REHABILITATION - LETTER DATED 2/12/99	6,537	15

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):		
PRELIMINARY SURVEY AND INVESTIGATION	8,218	16
Total (Acct. 183):	14,755	
Payables to Municipality (233):		
PAYROLL ITEMS	42,292	17
DUE TO WATER UTILITY - VARIOUS OPERATING EXPENSES	14,244	18
Total (Acct. 233):	56,536	
Other Deferred Credits (253):		
ACCRUED SICK LEAVE	792	19
Total (Acct. 253):	792	

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	1,404,406	0	2,644,930	0	4,049,336	1
Materials and Supplies	8,904	0	8,334	0	17,238	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation	235,370	0	617,668	0	853,038	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	571,256	0	891,726	0	1,462,982	6
Other (specify):						
NONE					0	7
Average Net Rate Base	606,684	0	1,143,870	0	1,750,554	
Net Operating Income	13,780	0	21,180	0	34,960	8
Net Operating Income as a percent of Average Net Rate Base						
	2.27%	N/A	1.85%	N/A	2.00%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

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

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	1,913,586	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	497,433	3
Other (Specify):		
NONE		4
Total Average Proprietary Capital	2,411,019	
Net Income		
Net Income	64,971	5
Percent Return on Proprietary Capital	2.69%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-16)

Interest is not recorded in the water and sewer fund. All interest is charged to the TIF.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

ACCOUNTANTS' COMPILATION REPORT

Theresa Municipal Water and Sewer Utility
Theresa, Wisconsin

We have compiled the accompanying Annual Report to the Public Service Commission of Wisconsin for the Theresa Municipal Water and Sewer Utility, an enterprise fund of the Village of Theresa, as of December 31, 2001 and for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the Annual Report and, accordingly, do not express an opinion or any other form of assurance on the Report.

The Annual Report is presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Utility and the Public Service Commission of Wisconsin, and is not intended to be, and should not be, used by anyone other than the specified parties.

VIRCHOW, KRAUSE & COMPANY, LLP

Madison, Wisconsin
March 6, 2002

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

TO: Peter J. Leege, Financial Specialist, Public Service Commission of Wisconsin
FROM: Amanda Bourne, Accountant
CC: Patty Hilker, Clerk, Village of Theresa Water & Sewer Utility
DATE: October 4, 2002
RE: 2001 Analytical Review

This memo is in response to the letter dated September 19, 2002 to the Village of Theresa Water & Sewer Utility regarding the 2001 Analytical Review. The following issues have been addressed in the same order as the letter:

- 1. On page W-16, water services added during the year were financed by the utility.
- 2. On page S-9, adjustments to sewer services were made to reflect the fact that these amounts are not owned by the utility.

If you have any further questions please contact me at (608) 240-2672 or abourne@virchowkrause.com.

September 19, 2002

Ms. Patty K. Hilker, Clerk
Village of Theresa Water & Sewer Utility
P.O. Box 327
202 South Milwaukee Street
Theresa, WI 53091-0327

2001 Analytical Review DWCCA-5870-PJL

Dear Ms. Hilker:

The Public Service Commission (Commission) staff has completed its analytical review of your utility's 2001 annual report. The primary purpose of the analytical review is to detect possible reporting or accounting related errors and also to identify significant fluctuations from prior years' data that are not sufficiently explained in the annual report. The analytical review did identify the following issues:

- 1. As directed in the headnotes of the water services schedule on page W-16, please explain how the service reported as added during the year was financed and follow this procedure in the future.
- 2. As directed in the headnotes of the sewer services schedule on page S-9, please provide an explanation of the adjustments reported in column (f).

Responding to the questions posed from the analytical review does not preclude you from possibly receiving other inquiries from our office regarding your annual report in the future: for instance, during a rate case, construction authorization, or other Commission reviews.

We appreciate your cooperation in providing the above information. If you have any questions, please feel free to contact me at (608) 267-9198.

FINANCIAL SECTION FOOTNOTES

Please respond within 30 days of this letter. We prefer that you respond by e-mail if it is convenient for you to do so. My e-mail address is peter.leege@psc.state.wi.us. If we have no questions regarding your response, you can consider the review closed.

Sincerely,

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

PJL:dwh:w:\compl\Analytical Reviews\2001 analytical review letters\5870
Theresa.doc

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	133,960	1
Total Sales of Water	133,960	
Other Operating Revenues		
Forfeited Discounts (470)	293	2
Other Water Revenues (474)	3,992	3
Amortization of Construction Grants (475)	0	4
Total Other Operating Revenues	4,285	
Total Operating Revenues	138,245	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	49,889	5
General Operating Expenses (680-690)	24,468	6
Total Operation and Maintenance Expenses	74,357	
Other Operating Expenses		
Depreciation Expense (403)	27,321	7
Amortization Expense (404)		8
Taxes (408)	22,787	9
Total Other Operating Expenses	50,108	
Total Operating Expenses	124,465	
NET OPERATING INCOME	13,780	

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	477	20,625	73,340	4
Commercial	26	2,138	5,627	5
Industrial	3	956	1,378	6
Total Metered Sales to General Customers (461)	506	23,719	80,345	
Private Fire Protection Service (462)	1		760	7
Public Fire Protection Service (463)	1		50,293	8
Other Sales to Public Authorities (464)	14	939	2,562	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	522	24,658	133,960	

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)	50,293	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)	50,293	
Forfeited Discounts (470):		
Customer late payment charges	293	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	293	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,078	7
Other (specify):		
MISCELLANEOUS	2,914	8
Total Other Water Revenues (474)	3,992	
Amortization of Construction Grants (475):		
NONE		9
Total Amortization of Construction Grants (475)	0	

WATER OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	19,703	1
Purchased Water (610)		2
Fuel or Power Purchased for Pumping (620)	5,398	3
Chemicals (630)	3,430	4
Supplies and Expenses (640)	851	5
Repairs of Water Plant (650)	19,958	6
Transportation Expenses (660)	549	7
Total Plant Operation and Maintenance Expenses	49,889	
 GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	8,133	8
Office Supplies and Expenses (681)	1,582	9
Outside Services Employed (682)	5,031	10
Insurance Expense (684)	881	11
Employees Pensions and Benefits (686)	7,359	12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)	1,482	14
Uncollectible Accounts (690)		15
Total General Operating Expenses	24,468	
 Total Operation and Maintenance Expenses	 74,357	

TAXES (ACCT. 408 - WATER)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		20,747	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		309	2
Net property tax equivalent		20,438	
Social Security		2,142	3
PSC Remainder Assessment		207	4
Other (specify): NONE			5
Total tax expense		<u>22,787</u>	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(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			Dodge				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.225600				3
County tax rate	mills		6.873200				4
Local tax rate	mills		7.146300				5
School tax rate	mills		11.513600				6
Voc. school tax rate	mills		1.765200				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		27.523900				10
Less: state credit	mills		1.020630				11
Net tax rate	mills		26.503270				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.146300				14
Combined School Tax Rate	mills		13.278800				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.425100				17
Total Tax Rate	mills		27.523900				18
Ratio of Local and School Tax to Total	dec.		0.742086				19
Total tax net of state credit	mills		26.503270				20
Net Local and School Tax Rate	mills		19.667705				21
Utility Plant, Jan. 1	\$	1,396,806	1,396,806				22
Materials & Supplies	\$	16,407	16,407				23
Subtotal	\$	1,413,213	1,413,213				24
Less: Plant Outside Limits	\$	0					25
Taxable Assets	\$	1,413,213	1,413,213				26
Assessment Ratio	dec.		0.886449				27
Assessed Value	\$	1,252,741	1,252,741				28
Net Local & School Rate	mills		19.667705				29
Tax Equiv. Computed for Current Year	\$	24,639	24,639				30
Tax Equivalent per 1994 PSC Report	\$	15,175					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	20,747					32 33
Tax equiv. for current year (see note 6)	\$	20,747					34

WATER UTILITY PLANT IN SERVICE

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	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)	46,341		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	46,341	0	
PUMPING PLANT			
Land and Land Rights (320)	162		12
Structures and Improvements (321)	18,600		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	43,524		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	8,365		20
Total Pumping Plant	70,651	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	10,220		23
Total Water Treatment Plant	10,220	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	32,320		24
Structures and Improvements (341)	57,702		25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			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)			46,341 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	46,341
PUMPING PLANT			
Land and Land Rights (320)			162 12
Structures and Improvements (321)			18,600 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			43,524 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			8,365 20
Total Pumping Plant	0	0	70,651
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			10,220 23
Total Water Treatment Plant	0	0	10,220
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			32,320 24
Structures and Improvements (341)			57,702 25

WATER UTILITY PLANT IN SERVICE

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)	310,535		26
Transmission and Distribution Mains (343)	556,502	15,756	27
Fire Mains (344)	0		28
Services (345)	198,486	1,200	29
Meters (346)	37,926	1,942	30
Hydrants (348)	54,052	2,152	31
Other Transmission and Distribution Plant (349)	6,398		32
Total Transmission and Distribution Plant	1,253,921	21,050	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	7,917		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	7,756		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	15,673	0	
Total utility plant in service directly assignable	1,396,806	21,050	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,396,806	21,050	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)			310,535 26
Transmission and Distribution Mains (343)	4,300		567,958 27
Fire Mains (344)			0 28
Services (345)	600		199,086 29
Meters (346)	250		39,618 30
Hydrants (348)	700		55,504 31
Other Transmission and Distribution Plant (349)			6,398 32
Total Transmission and Distribution Plant	5,850	0	1,269,121
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			7,917 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			7,756 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	15,673
Total utility plant in service directly assignable	5,850	0	1,412,006
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	5,850	0	1,412,006

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	Surface Water	Ground Water	Total Gallons	
(a)	Gallons	Gallons	Gallons	All Methods	
	(000's)	(000's)	(000's)	(000's)	
(a)	(b)	(c)	(d)	(e)	
January			3,124	3,124	1
February			2,809	2,809	2
March			3,173	3,173	3
April			3,086	3,086	4
May			3,599	3,599	5
June			3,648	3,648	6
July			3,607	3,607	7
August			3,515	3,515	8
September			3,100	3,100	9
October			3,100	3,100	10
November			3,051	3,051	11
December			3,010	3,010	12
Total annual pumpage	0	0	38,822	38,822	
Less: Water sold				24,658	13
Volume pumped but not sold				14,164	14
Volume sold as a percent of volume pumped				64%	15
Volume used for water production, water quality and system maintenance				8,181	16
Volume related to equipment/system malfunction				1,015	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				9,196	19
Volume pumped but unaccounted for				4,968	20
Percent of water lost				13%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				218	23
Date of maximum: 8/31/2001					24
Cause of maximum:					25
Main flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				68	26
Date of minimum: 10/25/2001					27
Total KWH used for pumping for the year				53,299	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

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)	
MAYVILLE STREET	#631	102	20	504,000	Yes	1
ROCK RIVER STREET	#632	875	18	1,000,000	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 #1	WELL #2	1
Location	MAYVILLE STREET	ROCK RIVER STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	RKHC	BRYAN JACKSON	5
Year Installed	1997	1966	6
Type	VERTICAL TURBINE	SUBMERSIBLE	7
Actual Capacity (gpm)	350	750	8
Pump Motor or Standby Engine Mfr	WORTHINGTON	BRYAN JACKSON	10
Year Installed	1954	1987	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	30	100	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	#1825/200		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1997		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	186		6
Total capacity in gallons (actual)	200,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.5000		12
Is a corrosion control chemical used (yes, no)?	Y		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	1.000	325	0	0	0	325	1
M	D	1.500	10	0	0	0	10	2
M	D	2.000	180	0	0	0	180	3
M	D	4.000	955	0	219	0	736	4
A	D	6.000	700	0	0	0	700	5
M	D	6.000	33,627	219	0	0	33,846	6
M	D	8.000	4,104	0	0	0	4,104	7
M	D	10.000	3,270	0	20	0	3,250	8
Total Within Municipality			43,171	219	239	0	43,151	
Total Utility			43,171	219	239	0	43,151	

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	1.000	518	1	2	0	517	86	1
M	1.500	5	0	0	0	5	1	2
M	2.000	6	0	0	0	6	0	3
Total Utility		529	1	2	0	528	87	

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)	
0.750	502	12	3	20	531	38	1
1.000	19	3	7	(6)	9	4	2
1.500	2	0	0	0	2	0	3
2.000	6	0	0	(1)	5	0	4
Total:	529	15	10	13	547	42	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	478	23	1	9	0	20	531	1
1.000	1	0	2	2	0	4	9	2
1.500	0	1	0	0	0	1	2	3
2.000	0	1	0	3	0	1	5	4
Total:	479	25	3	14	0	26	547	

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	73	1	1		73	2
Total Fire Hydrants	73	1	1	0	73	
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:	46
Number of distribution system valves end of year:	121
Number of distribution valves operated during year:	20

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

Account 650 - The increase is due to water main breaks in July and October.

Account 686 - The increase is due to increased salaries and health insurance premiums.

Account 681 - The increase is due to increased accounting and collecting costs.

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

The utility was authorized a fixed tax equivalent of \$20,747 by the village board in 1997.

Water Mains (Page W-15)

Additions financed by the utility.

Meters (Page W-17)

Adjustments made reconcile meters to actual totals.

SEWER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sewage Operating Revenues		
Sewage Operating Revenues (621-626)	192,010	1
Total Sewage Operating Revenues	192,010	
Other Operating Revenues		
Forfeited Discounts (631)	667	2
Servicing of Customers Laterals (632)	388	3
Sale of Fertilizer (633)	0	4
Rent from Sewerage Properties (634)	0	5
Miscellaneous Operating Revenues (635)	3,563	6
Amortization of Construction Grants (636)	20,675	7
Total Other Operating Revenues	25,293	
Total Operating Revenues	217,303	
Operation and Maintenance Expenses		
Operation Expenses (820-829)	90,719	8
Maintenance Expenses (831-834)	12,230	9
Customer Accounting & Collection Expenses (840-843)	9,952	10
Administrative and General Expenses (850-857)	25,880	11
Total Operation and Maintenance Expenses	138,781	
Other Operating Expenses		
Depreciation Expense (403)	50,879	12
Amortization Expense (404)		13
Taxes (408)	6,463	14
Total Other Operating Expenses	57,342	
Total Operating Expenses	196,123	
NET OPERATING INCOME	21,180	

SEWAGE OPERATING REVENUES

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for flat rate service.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. In the gallons column, report metered water or sewage used as the basis in determining customer bills.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons Billed (c)	Amounts (d)	
Operating Revenues				
Sewage Operating Revenues				
Flat Rate Service to General Customers (621)				
Residential Revenues				1
Commercial Revenues				2
Industrial Revenues				3
Revenues from Public Authorities				4
Total Flat Rate Service to General Customers (621)	0	0	0	
Measured Service to General Customers (622)				
Residential Revenues	475	20,400	163,539	5
Commercial Revenues	25	2,116	15,364	6
Industrial Revenues	3	740	6,323	7
Revenues from Public Authorities	13	930	6,784	8
Total Measured Service to General Customers (622)	516	24,186	192,010	
Service to Public Authorities (623)				
				9
Service to Other Systems (624)				
				10
Other Sewerage Service (625)				
				11
Interdepartmental Service (626)				
				12
Total Sewage Operating Revenues	516	24,186	192,010	

HIGH STRENGTH CONTRIBUTORS

1. High strength contributor is one with waste stronger than 250 mg/l for B.O.D. or 250 mg/l for suspended solids or 10 mg/l for phosphorus.
2. If domestic strength limits for BOD, SS and Phos. used for rate purposes are different from the levels indicated, please note the limits used in the spaces available.
3. The units "mg/l" are now used in place of the equivalent "ppm."
4. List type, volume, strength.

Type (a)	Volume Annual Gallons (000's) (b)	BOD (mg/l) (c)	SS (mg/l) (d)	Phos (mg/l) (e)
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NONE

OTHER OPERATING REVENUES (SEWER)

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 \$2,000 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)	
Customers Forfeited Discounts (631):		
Customer late payment charges	667	1
Other (specify):		
NONE		2
Total Customers Forfeited Discounts (631)	667	
Servicing of Customers Laterals (632):		
SERVICING OF CUSTOMER LATERALS	388	3
Total Servicing of Customers Laterals (632)	388	
Sale of Fertilizer (633):		
NONE		4
Total Sale of Fertilizer (633)	0	
Rent from Sewerage Property (634):		
NONE		5
Total Rent from Sewerage Property (634)	0	
Miscellaneous Operating Revenues (635):		
OTHER OPERATING REVENUES	3,563	6
Total Miscellaneous Operating Revenues (635)	3,563	
Amortization of Construction Grants (636):		
AMORTIZATION OF CONSTRUCTION GRANTS	20,675	7
Total Amortization of Construction Grants (636)	20,675	

SEWER OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
OPERATION EXPENSES		
Supervision and Labor (820)	44,345	1
Power and Fuel for Pumping (821)	24,948	2
Power and Fuel for Aeration Equipment (822)		3
Chlorine (823)		4
Phosphorous Removal Chemicals (824)		5
Sludge Conditioning Chemicals (825)	10,043	6
Other Chemicals for Sewage Treatment (826)	4,629	7
Other Operating Supplies and Expenses (827)	6,192	8
Transportation Expenses (828)	562	9
Rents (829)		10
Total Operation Expenses	90,719	
MAINTENANCE EXPENSES		
Maintenance of Sewage Collection System (831)	3,418	11
Maintenance of Collection System Pumping Equipment (832)	82	12
Maintenance of Treatment and Disposal Plant Equipment (833)	7,453	13
Maintenance of General Plant Structures and Equipment (834)	1,277	14
Total Maintenance Expenses	12,230	
CUSTOMER ACCOUNTING & COLLECTION EXPENSES		
Billing, Collecting and Accounting (840)	9,623	15
Flat Rate Inspections (841)		16
Meter Reading (842)	329	17
Uncollectible Accounts (843)		18
Total Customer Accounting & Collection Expenses	9,952	
ADMINISTRATIVE AND GENERAL EXPENSES		
Administrative and General Salaries (850)	684	19
Office Supplies and Expenses (851)	3,024	20
Outside Services Employed (852)	1,649	21
Insurance Expense (853)	17,849	22
Employees Pensions and Benefits (854)		23

SEWER OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
ADMINISTRATIVE AND GENERAL EXPENSES		
Regulatory Commission Expenses (855)		24
Miscellaneous General Expenses (856)	1,804	25
Rents (857)	870	26
Total Administrative and General Expenses	25,880	
 Total Operation and Maintenance Expenses	138,781	

TAXES (ACCT. 408 - SEWER)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Social Security		5,946	1
Local and School Tax Equivalent on Meters Charged by Water Department		309	2
PSC Remainder Assessment		208	3
Other (specify): NONE			4
Total tax expense		<u>6,463</u>	

SEWER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts, 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)	5,246		3
Total Intangible Plant	5,246	0	
COLLECTION SYSTEM			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Service Connections, Traps, and Accessories (312)	126,318		6
Collecting Mains and Accessories (313)	545,177	8,313	7
Interceptor Mains and Accessories (314)	107,143	0	8
Force Mains (315)	103,250	3,631	9
Other Collecting System Equipment (316)	0		10
Total Collection System	881,888	11,944	
COLLECTION SYSTEM PUMPING INSTALLATIONS			
Land and Land Rights (320)	0		11
Structures and Improvements (321)	2,694		12
Receiving Wells (322)	84,703		13
Electric Pumping Equipment (323)	74,317		14
Other Power Pumping Equipment (324)	0		15
Miscellaneous Pumping Equipment (325)	0		16
Total Collection System Pumping Installations	161,714	0	
TREATMENT AND DISPOSAL PLANT			
Land and Land Rights (330)	74,206		17
Structures and Improvements (331)	406,731		18
Preliminary Treatment Equipment (332)	16,711		19
Primary Treatment Equipment (333)	54,042		20
Secondary Treatment Equipment (334)	307,098		21
Advanced Treatment Equipment (335)	0		22
Chlorination Equipment (336)	8,388		23
Sludge Treatment and Disposal Equipment (337)	230,446		24
Plant Site Piping (338)	378,829		25
Flow Metering and Monitoring Equipment (339)	31,131		26
Outfall Sewer Pipes (340)	1,795		27

SEWER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			5,246	3
Total Intangible Plant	0	0	5,246	
COLLECTION SYSTEM				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Service Connections, Traps, and Accessories (312)	126,318		0	6
Collecting Mains and Accessories (313)	4,200		549,290	7
Interceptor Mains and Accessories (314)			107,143	8
Force Mains (315)			106,881	9
Other Collecting System Equipment (316)			0	10
Total Collection System	130,518	0	763,314	
COLLECTION SYSTEM PUMPING INSTALLATIONS				
Land and Land Rights (320)			0	11
Structures and Improvements (321)			2,694	12
Receiving Wells (322)			84,703	13
Electric Pumping Equipment (323)			74,317	14
Other Power Pumping Equipment (324)			0	15
Miscellaneous Pumping Equipment (325)			0	16
Total Collection System Pumping Installations	0	0	161,714	
TREATMENT AND DISPOSAL PLANT				
Land and Land Rights (330)			74,206	17
Structures and Improvements (331)			406,731	18
Preliminary Treatment Equipment (332)			16,711	19
Primary Treatment Equipment (333)			54,042	20
Secondary Treatment Equipment (334)			307,098	21
Advanced Treatment Equipment (335)			0	22
Chlorination Equipment (336)			8,388	23
Sludge Treatment and Disposal Equipment (337)			230,446	24
Plant Site Piping (338)			378,829	25
Flow Metering and Monitoring Equipment (339)			31,131	26
Outfall Sewer Pipes (340)			1,795	27

SEWER UTILITY PLANT IN SERVICE

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TREATMENT AND DISPOSAL PLANT			
Other Treatment and Disposal Plant Equipment (341)	93,634		28
Total Treatment and Disposal Plant	1,603,011	0	
GENERAL PLANT			
Land and Land Rights (370)	0		29
Structures and Improvements (371)	0		30
Office Furniture and Equipment (372)	2,960		31
Computer Equipment (372.1)	0		32
Transportation Equipment (373)	7,406		33
Other General Equipment (379)	41,992		34
Other Tangible Property (390)	0		35
Total General Plant	52,358	0	
Total utility plant in service directly assignable	2,704,217	11,944	
Common Utility Plant Allocated to Sewer Department	0		36
Total utility plant in service	2,704,217	11,944	

SEWER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TREATMENT AND DISPOSAL PLANT			
Other Treatment and Disposal Plant Equipment (341)			93,634 28
Total Treatment and Disposal Plant	0	0	1,603,011
GENERAL PLANT			
Land and Land Rights (370)			0 29
Structures and Improvements (371)			0 30
Office Furniture and Equipment (372)			2,960 31
Computer Equipment (372.1)			0 32
Transportation Equipment (373)			7,406 33
Other General Equipment (379)			41,992 34
Other Tangible Property (390)			0 35
Total General Plant	0	0	52,358
Total utility plant in service directly assignable	130,518	0	2,585,643
Common Utility Plant Allocated to Sewer Department			0 36
Total utility plant in service	130,518	0	2,585,643

SEWER 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 disconnected 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 diameter; pipe materials do not need to be specified.

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)	
Sewer	4.000	515	0	0	(515)	0	0	1
Sewer	6.000	7	0	0	(7)	0	0	2
Total Utility		522	0	0	(522)	0	0	

SEWER MAINS

1. Report mains separately by diameter. Pipe materials do not need to be specified.
2. Explain all reported adjustments as a schedule footnote.
3. For main additions reported in column (c), 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						
Diameter in Inches (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	
4.000	690	0	0	0	690	1
8.000	38,196	288	288	0	38,196	2
12.000	649	0	0	0	649	3
Total Utility	39,535	288	288	0	39,535	

SEWER OPERATING SECTION FOOTNOTES

Sewer Operation & Maintenance Expenses (Page S-05)

Account 840 - Increase is due to increased accounting and collecting costs.

Account 827 - Increase is due to higher chemical expenses.

Sewer Utility Plant in Service (Page S-07)

The retirement of \$126,318 for account 312 is to close out the Service Connections, Traps, and Accessories account. These amounts are not owned by the utility.

Sewer Services (Page S-09)

Additions financed by the utility.

Per review response:

On page S-9, adjustments to sewer services were made to reflect the fact that these amounts are not owned by the utility.

Sewer Mains (Page S-10)

Additions financed by the utility.
