



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF SOMERSET WATER UTILITY

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

For the Year Ended: DECEMBER 31, 2007

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF SOMERSET WATER UTILITY

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

When was utility organized? 10/29/1929

Report any change in name:

Effective Date:

Utility Web Site: www.vil.somerset.wi.us

Utility employee in charge of correspondence concerning this report:

Name: MS BRENDA NEUMANN

Title: UTILITY CLERK

Office Address:

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

Telephone: (715) 247 - 3395

Fax Number: (715) 247 - 5790

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

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

Name: THOMAS G. KORTAS, CPA

Title:

Office Address: LARSONALLEN, LLP

502 SECOND ST
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@larsonallen.com

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

Name: MR RYAN SICARD

Title: PUBLIC WORKS COMMITTEE CHAIR

Office Address:

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

Telephone: (715) 247 - 2844

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: THOMAS G. KORTAS, CPA

Title:

Office Address: LARSONALLEN, LLP
502 SECOND ST
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@larsonallen.com

Date of most recent audit report: 10/21/2007

Period covered by most recent audit: 2006

Names and titles of utility management including manager or superintendent:

Name: MR ROBERT CROTTY

Title: DIRECTOR OF PUBLIC WORKS

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

Telephone: (715) 247 - 5555

Fax Number: (715) 247 - 5790

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

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

- MR BOB CAMPBELL, PUBLIC WORKS COMM.
- MR GERALD MULLENBERG, PUBLIC WORKS COMM.
- MR RYAN SICARD, PUBLIC WORKS COMM. CHAIR

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

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

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	408,554	403,310	1
Operating Expenses:			
Operation and Maintenance Expense (401)	200,260	241,200	2
Depreciation Expense (403)	66,938	61,632	3
Amortization Expense (404)	0	0	4
Taxes (408)	85,707	79,080	5
Total Operating Expenses	352,905	381,912	
Net Operating Income	55,649	21,398	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	55,649	21,398	
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)	1,629	2,891	9
Miscellaneous Nonoperating Income (421)	71,004	93,023	10
Total Other Income	72,633	95,914	
Total Income	128,282	117,312	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(11,542)	(11,541)	11
Other Income Deductions (426)	41,684	41,259	12
Total Miscellaneous Income Deductions	30,142	29,718	
Income Before Interest Charges	98,140	87,594	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	46,648	47,951	13
Amortization of Debt Discount and Expense (428)	7,306	7,363	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	23,341	17,499	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	77,295	72,813	
Net Income	20,845	14,781	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	2,374,467	2,355,537	19
Balance Transferred from Income (433)	20,845	14,781	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	542	(4,149)	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	2,394,770	2,374,467	

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	408,554		408,554	1
Total (Acct. 400):	408,554	0	408,554	
Operation and Maintenance Expense (401):				
Derived	200,260		200,260	2
Total (Acct. 401):	200,260	0	200,260	
Depreciation Expense (403):				
Derived	66,938		66,938	3
Total (Acct. 403):	66,938	0	66,938	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	85,707		85,707	5
Total (Acct. 408):	85,707	0	85,707	
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:	55,649	0	55,649	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS	1,629	0	1,629	10
Total (Acct. 419):	1,629	0	1,629	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
REIMBURSEMENT OF BOND INTEREST EXPENSE BY TIC	30,293	0	30,293 12
IMPACT FEES INTEREST REIMBURSEMENT	35,085	0	35,085 13
OTHER MISCELLANEOUS NON-OPERATING INCOME	5,626	0	5,626 14
Total (Acct. 421):	71,004	0	71,004
TOTAL OTHER INCOME:	72,633	0	72,633

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(11,542)	[REDACTED]	(11,542) 15
NONE	0	0	0 16
Total (Acct. 425):	(11,542)	0	(11,542)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	41,684	41,684 17
NONE	0	0	0 18
Total (Acct. 426):	0	41,684	41,684
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(11,542)	41,684	30,142

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	46,648	[REDACTED]	46,648 19
Total (Acct. 427):	46,648	0	46,648
Amortization of Debt Discount and Expense (428):			
BOND DISCOUNT AND EXPENSE AMORTIZATION	7,306	[REDACTED]	7,306 20
Total (Acct. 428):	7,306	0	7,306
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	23,341	[REDACTED]	23,341 22
Total (Acct. 430):	23,341	0	23,341
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 23
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	77,295	0	77,295
NET INCOME:	62,529	(41,684)	20,845
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	472,410	1,902,057	2,374,467 25
Total (Acct. 216):	472,410	1,902,057	2,374,467
Balance Transferred from Income (433):			
Derived	62,529	(41,684)	20,845 26
Total (Acct. 433):	62,529	(41,684)	20,845
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 27
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	542		542 29
Total (Acct. 436)--Debit:	542	0	542
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	534,397	1,860,373	2,394,770

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	408,554	0	0	0	408,554	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	408,554	0	0	0	408,554	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,272,524	5,043,514	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	883,731	794,366	2
Net Utility Plant	4,388,793	4,249,148	
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)	732,093	761,804	5
Other Investments (124)	22,428	19,780	6
Special Funds (125)	20,470	19,928	7
Total Other Property and Investments	774,991	801,512	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	96,175	166,001	8
Temporary Cash Investments (132)	0		9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	94,987	91,689	11
Other Accounts Receivable (143)	351	351	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	17,849	26,730	14
Materials and Supplies (150)	21,529	11,611	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	0		17
Total Current and Accrued Assets	230,891	296,382	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	23,952	31,258	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	23,952	31,258	
Total Assets and Other Debits	5,418,627	5,378,300	

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)	704,238	536,240	21
Appropriated Earned Surplus (215)	20,470	19,928	22
Unappropriated Earned Surplus (216)	2,394,770	2,374,467	23
Total Proprietary Capital	3,119,478	2,930,635	
LONG-TERM DEBT			
Bonds (221)	400,800	440,880	24
Advances from Municipality (223)	485,000	505,000	25
Other long-Term Debt (224)	744,000	744,000	26
Total Long-Term Debt	1,629,800	1,689,880	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	21,981	2,637	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	0		30
Taxes Accrued (236)	0	72,678	31
Interest Accrued (237)	10,191	15,817	32
Other Current and Accrued Liabilities (238)	0		33
Total Current and Accrued Liabilities	32,172	91,132	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0		35
Other Deferred Credits (253)	637,177	666,653	36
Total Deferred Credits	637,177	666,653	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0		37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,418,627	5,378,300	

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	5,043,514	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,985,394	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	2,287,130	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	5,272,524	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)	462,601	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	421,130	0	0	0	12
Total Accumulated Provision	883,731	0	0	0	
Net Utility Plant	4,388,793	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)	414,560				414,560	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	66,938				66,938	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	6,404				6,404	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	73,342	0	0	0	73,342	16
Debits during year						17
Book cost of plant retired	25,301				25,301	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	25,301	0	0	0	25,301	25
Balance end of year (110.1)	462,601	0	0	0	462,601	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)	379,806				379,806	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	41,684				41,684	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	41,684	0	0	0	41,684	16
Debits during year						17
Book cost of plant retired	360				360	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	360	0	0	0	360	25
Balance end of year (110.1)	421,130	0	0	0	421,130	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

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

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	21,529	11,611
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	21,529	11,611

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

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

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
\$1,040,000 UTILITY BOND ANTICIPATION NOTE	2,908	428	969	1
\$1,170,000 G.O. REFUNDING BONDS	474	428	2,377	2
\$300,000 G.O. BONDS	387	428	4,342	3
\$430,000 G.O. NOTE	107	428	0	4
\$790,000 G.O. PROMISSORY NOTE	282	428	1,268	5
\$980,000 UTILITY REVENUE REFUNDING LOSS	1,255	428	5,962	6
UNAMORTIZED DEBT REFUNDING LOSS	1,894	428	9,034	7
Total			23,952	
Unamortized premium on debt (251)				
NONE				8
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	536,240	1
Changes during year (explain):		
PLANT ADDITIONS FINANCED BY TID #2	167,998	2
Balance end of year	<u>704,238</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
REVENUE REFUNDING BONDS - 6/30/04	06/30/2004	05/01/2017	3.82%	400,800	1
Total Bonds (Account 221):				400,800	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
G.O. BONDS - 7/13/06	07/13/2006	06/01/2026	4.30%	295,000	1
G.O. REFUNDING BONDS - 1/27/00	01/27/2000	12/01/2016	4.90%	120,000	2
G.O. PROMISSORY NOTE - 3/17/05	03/17/2005	03/01/2015	2.70%	70,000	3
Total for Account 223				485,000	
Other Long-Term Debt (224)					
UTILITY BOND ANTICIPATION NOTE	09/11/2003	05/01/2008	3.82%	744,000	4
Total for Account 224				744,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	72,678	1
Accruals:		
Charged water department expense	85,707	2
Charged electric department expense		3
Charged sewer department expense	1,772	4
Other (explain):		
NONE		5
Total Accruals and other credits	87,479	
Taxes paid during year:		
County, state and local taxes	152,884	6
Social Security taxes	6,798	7
PSC Remainder Assessment	475	8
Other (explain):		
NONE		9
Total payments and other debits	160,157	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
REVENUE REFUNDING BONDS - 6/30/04	3,185	18,227	18,448	2,964	2
Subtotal	3,185	18,227	18,448	2,964	
Advances from Municipality (223)					
G.O. PROMISSORY NOTE - 3/17/05	853	2,513	2,560	806	3
G.O. REFUNDING BONDS - 1/27/00	605	7,212	7,255	562	4
G.O. BONDS - 7/13/06	6,437	13,616	18,931	1,122	5
Subtotal	7,895	23,341	28,746	2,490	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTE - 9/11/03	4,737	28,421	28,421	4,737	6
Subtotal	4,737	28,421	28,421	4,737	
Notes Payable (231)					
NONE	0			0	7
Subtotal	0	0	0	0	
Total	15,817	69,989	75,615	10,191	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO OTHER FUND	732,093	1
Total (Acct. 123):	732,093	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	22,428	2
Total (Acct. 124):	22,428	
Special Funds (125):		
DEBT SERVICE SINKING FUNDS	20,470	3
Total (Acct. 125):	20,470	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	94,987	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	94,987	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NON-RESIDENT DELINQUENT WATER BILL	351	11
Total (Acct. 143):	351	
Receivables from Municipality (145):		
2007 TAX ROLL ITEMS	17,849	12
Total (Acct. 145):	17,849	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	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)
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	184,675 17
DEFERRED TID #2 CONTRIBUTION (DEFERRED UNTIL PAYMENT RECEIVED)	440,725 18
DEFERRED 2008 TOWER RENT	11,777 19
Total (Acct. 253):	637,177

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	2,873,521	0	0	0	2,873,521	1
Materials and Supplies	16,570	0	0	0	16,570	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	438,580	0	0	0	438,580	4
Customer Advances for Construction					0	5
Regulatory Liability	190,446	0	0	0	190,446	6
NONE					0	7
Average Net Rate Base	2,261,065	0	0	0	2,261,065	
Net Operating Income	55,649	0	0	0	55,649	8
Net Operating Income as a percent of						
Average Net Rate Base	2.46%	N/A	N/A	N/A	2.46%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

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

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	196,217	0	0	0	196,217	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	11,542	0	0	0	11,542	3
Other (specify):						
NONE					0	4
Balance End of Year	184,675	0	0	0	184,675	

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)	373,919	370,262	1
Total Sales of Water	373,919	370,262	
Other Operating Revenues			
Forfeited Discounts (470)	4,113	3,982	2
Other Water Revenues (474)	30,522	29,066	3
Total Other Operating Revenues	34,635	33,048	
Total Operating Revenues	408,554	403,310	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	111,107	145,535	4
General Operating Expenses (680-690)	89,153	95,665	5
Total Operation and Maintenance Expenses	200,260	241,200	
Other Operating Expenses			
Depreciation Expense (403)	66,938	61,632	6
Amortization Expense (404)	0	0	7
Taxes (408)	85,707	79,080	8
Total Other Operating Expenses	152,645	140,712	
Total Operating Expenses	352,905	381,912	
NET OPERATING INCOME	55,649	21,398	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	915	48,049	178,291	4
Commercial	98	19,436	52,781	5
Industrial	22	19,161	31,162	6
Total Metered Sales to General Customers (461)	1,035	86,646	262,234	
Private Fire Protection Service (462)	11		8,464	7
Public Fire Protection Service (463)	1		87,744	8
Other Sales to Public Authorities (464)	11	7,474	15,477	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,058	94,120	373,919	

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)	87,744	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)	87,744	
Forfeited Discounts (470):		
Customer late payment charges	4,113	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	4,113	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	6,824	7
Other (specify):		
TOWER RENT	23,668	8
WATER RECONNECTION FEES AND OTHER MISCELLANEOUS ITEMS	30	9
Total Other Water Revenues (474)	30,522	

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)	61,597	66,912	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	17,212	16,421	3
Chemicals (630)	0	0	4
Supplies and Expenses (640)	9,758	8,883	5
Repairs of Water Plant (650)	19,813	50,101	6
Transportation Expenses (660)	2,727	3,218	7
Total Plant Operation and Maintenance Expenses	111,107	145,535	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	33,076	33,838	8
Office Supplies and Expenses (681)	6,469	5,884	9
Outside Services Employed (682)	4,990	8,621	10
Insurance Expense (684)	5,180	5,582	11
Employees Pensions and Benefits (686)	36,188	38,292	12
Regulatory Commission Expenses (688)	0	88	13
Miscellaneous General Expenses (689)	3,250	3,360	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	89,153	95,665	
Total Operation and Maintenance Expenses	200,260	241,200	

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		80,206	72,678	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,772	1,591	2
Net property tax equivalent		78,434	71,087	
Social Security		6,798	7,685	3
PSC Remainder Assessment		475	308	4
Other (specify): NONE			0	5
Total tax expense		85,707	79,080	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.169650				3
County tax rate	mills		2.966097				4
Local tax rate	mills		6.073847				5
School tax rate	mills		9.943147				6
Voc. school tax rate	mills		0.970809				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		20.123550				10
Less: state credit	mills		1.334089				11
Net tax rate	mills		18.789461				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.073847				14
Combined School Tax Rate	mills		10.913956				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		16.987803				17
Total Tax Rate	mills		20.123550				18
Ratio of Local and School Tax to Total	dec.		0.844175				19
Total tax net of state credit	mills		18.789461				20
Net Local and School Tax Rate	mills		15.861598				21
Utility Plant, Jan. 1	\$	5,043,514	5,043,514				22
Materials & Supplies	\$	11,611	11,611				23
Subtotal	\$	5,055,125	5,055,125				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	5,055,125	5,055,125				26
Assessment Ratio	dec.		1.000300				27
Assessed Value	\$	5,056,642	5,056,642				28
Net Local & School Rate	mills		15.861598				29
Tax Equiv. Computed for Current Year	\$	80,206	80,206				30
Tax Equivalent per 1994 PSC Report	\$	34,739					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	80,206					34

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,130		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	176,338		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	177,468	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	116,950		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	66,593		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	11,525		20
Total Pumping Plant	195,068	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	4,390		23
Total Water Treatment Plant	4,390	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,130	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			176,338	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	177,468	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			116,950	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			66,593	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			11,525	20
Total Pumping Plant	0	0	195,068	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			4,390	23
Total Water Treatment Plant	0	0	4,390	

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	900		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	563,777		26
Transmission and Distribution Mains (343)	1,106,154	137,953	27
Fire Mains (344)	0		28
Services (345)	223,704	28,641	29
Meters (346)	223,385	24,721	30
Hydrants (348)	183,663	30,532	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,301,583	221,847	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	17,768		34
Office Furniture and Equipment (372)	7,692		35
Computer Equipment (372.1)	14,908	3,084	36
Transportation Equipment (373)	30,120	24,115	37
Other General Equipment (379)	12,652		38
Other Tangible Property (390)	0		39
Total General Plant	83,140	27,199	
Total utility plant in service directly assignable	2,761,649	249,046	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,761,649	249,046	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			900 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			563,777 26
Transmission and Distribution Mains (343)	4,950		1,239,157 27
Fire Mains (344)			0 28
Services (345)			252,345 29
Meters (346)	5,740		242,366 30
Hydrants (348)	300		213,895 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	10,990	0	2,512,440
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			17,768 34
Office Furniture and Equipment (372)			7,692 35
Computer Equipment (372.1)			17,992 36
Transportation Equipment (373)	14,311		39,924 37
Other General Equipment (379)			12,652 38
Other Tangible Property (390)			0 39
Total General Plant	14,311	0	96,028
Total utility plant in service directly assignable	25,301	0	2,985,394
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	25,301	0	2,985,394

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	102,930		26
Transmission and Distribution Mains (343)	1,472,320	5,625	27
Fire Mains (344)	0		28
Services (345)	395,034		29
Meters (346)	0		30
Hydrants (348)	249,182		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,219,466	5,625	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	62,399		38
Other Tangible Property (390)	0		39
Total General Plant	62,399	0	
Total utility plant in service directly assignable	2,281,865	5,625	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,281,865	5,625	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			102,930 26
Transmission and Distribution Mains (343)			1,477,945 27
Fire Mains (344)			0 28
Services (345)	360		394,674 29
Meters (346)			0 30
Hydrants (348)			249,182 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	360	0	2,224,731
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			62,399 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	62,399
Total utility plant in service directly assignable	360	0	2,287,130
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	360	0	2,287,130

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			6,488	6,488	1
February			6,081	6,081	2
March			6,286	6,286	3
April			6,870	6,870	4
May			9,655	9,655	5
June			12,201	12,201	6
July			14,036	14,036	7
August			11,987	11,987	8
September			9,444	9,444	9
October			7,693	7,693	10
November			6,656	6,656	11
December			6,203	6,203	12
Total annual pumpage	0	0	103,600	103,600	
Less: Water sold				94,120	13
Volume pumped but not sold				9,480	14
Volume sold as a percent of volume pumped				91%	15
Volume used for water production, water quality and system maintenance				1,102	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,102	19
Volume pumped but unaccounted for				8,378	20
Percent of water lost				8%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				630	24
Date of maximum: 6/30/2007					25
Cause of maximum:					26
Hydrant flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				98	27
Date of minimum: 2/6/2007					28
Total KWH used for pumping for the year				196,460	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
156 DEPOT STREET	#3	270	24	1,440,000	Yes	1
650 LASER DRIVE	#4	513	24	1,444,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#3	#4		1
Location	WELL #3	WELL #4		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	JOHNSTON	US MOTORS		5
Year Installed	1978	2001		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	1,000	1,000		8
Pump Motor or Standby Engine Mfr	CONSOLIDATED	FORD GENERATOR		10
Year Installed	1979	2001		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	100	125		13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	#3	#4		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET		3
Year constructed	1974	2004		4
Primary material (earthen, steel, concrete, other)	STEEL	OTHER		5
Elevation difference in feet (See Headnote 3.)	150	150		6
Total capacity in gallons (actual)	200,000	200,000		7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)		LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)		WELLHOUSE		10
Filters, type (gravity, pressure, other, none)		NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		0.0000		12
Is a corrosion control chemical used (yes, no)?		N		13
Is water fluoridated (yes, no)?		N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.000	350	0	0	0	350	1
M	D	4.000	4,758	0	0	0	4,758	2
M	D	6.000	25,877	163	48	0	25,992	3
M	D	8.000	43,843	1,349	777	0	44,415	4
M	D	12.000	23,428	1,558	0	0	24,986	5
Total Within Municipality			98,256	3,070	825	0	100,501	
Total Utility			98,256	3,070	825	0	100,501	

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	163	0	6	0	157		1
M	1.000	796	8	0	0	804	272	2
M	1.250	6	0	0	0	6		3
M	1.500	59	2	0	0	61	5	4
M	2.000	14	0	0	0	14		5
P	2.000	1	0	0	0	1		6
M	4.000	4	0	0	0	4		7
M	6.000	47	2	0	0	49	14	8
M	8.000	1	7	0	0	8	5	9
Total Utility		1,091	19	6	0	1,104	296	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	1,000	82	78	1	1,005	84	1
1.000	46	6	1	0	51	2	2
1.250	3	0	0	0	3	0	3
1.500	49	12	2	(1)	58	3	4
2.000	20	2	0	0	22	0	5
3.000	2	0	0	0	2	0	6
4.000	2	0	0	0	2	0	7
Total:	1,122	102	81	0	1,143	89	

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	917	34	4	6	0	44	1,005	1
1.000	1	30	12	0	0	8	51	2
1.250	0	2	1	0	0	0	3	3
1.500	0	31	7	2	0	18	58	4
2.000	0	9	4	2	0	7	22	5
3.000	0	0	0	2	0	0	2	6
4.000	0	0	0	2	0	0	2	7
Total:	918	106	28	14	0	77	1,143	

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	223	7	2		228	2
Total Fire Hydrants	223	7	2	0	228	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

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

Number of hydrants operated during year:	130
Number of distribution system valves end of year:	381
Number of distribution valves operated during year:	192

WATER OPERATING SECTION FOOTNOTES

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

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

DOne

Water Operation & Maintenance Expenses (Page W-05)

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

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

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

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

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

Purchased 2008 Chevy 2500 Truck.

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

Retired 2003 Ford Truck.

Water Mains (Page W-17)

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

Main additions financed by utility, special assessments and TID #2.

Water Services (Page W-18)

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

Service additions financed by utility and TID #2.

Meters (Page W-19)

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
