



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VALDERS MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 459
VALDERS, WI 54245-0945

For the Year Ended: DECEMBER 31, 2005

**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: VALDERS MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 459
VALDERS, WI 54245-0945

When was utility organized? 1/1/1990

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MRS MARY EVENSON

Title: CLERK

Office Address:

P.O. BOX 459
VALDERS, WI 54245

Telephone: (920) 775 - 4522

Fax Number: (920) 775 - 4925

E-mail Address:

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

Name: STEVE ASHER

Title: CPA

Office Address: IHLENFELD SKATRUD & ANDERSON OF STURGEON BAY INC
3030 PARK DRIVE SUITE C
STURGEON BAY, WI 54235

Telephone: (920) 743 - 8699

Fax Number: (920) 743 - 9707

E-mail Address: STEVE@ISA-STURGEONBAY.COM

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

Name: DONALD RESAR

Title: PRESIDENT

Office Address:

P.O. BOX 459
VALDERS, WI 54245

Telephone: (920) 775 - 4522

Fax Number: (920) 775 - 4925

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: IHLENFELD SKATRUD & ANDERSON INC
429 NORTH 9TH STREET
MANITOWOC, WI 54220

Telephone: (920) 682 - 6365

Fax Number: (920) 682 - 5499

E-mail Address: ISACPAS@LAKEFIELD.NET

Date of most recent audit report: 3/18/2006

Period covered by most recent audit: 2005

Names and titles of utility management including manager or superintendent:

Name: LEONARD HEIMERMAN

Title: SUPERINTENDENT

Office Address:

P.O. BOX 459
VALDERS, WI 54245

Telephone: (920) 775 - 4522

Fax Number: (920) 775 - 4925

E-mail Address:

Name of utility commission/committee: VALDERS VILLAGE BOARD

Names of members of utility commission/committee:

- MR MARCUS BARTLEME, VILLAGE BOARD MEMBER
- MR BRIAN GLAESER, VILLAGE BOARD MEMBER
- MR JOHN GOEHRING, VILLAGE BOARD MEMBER
- MR CHAD HARRINGTON, VILLAGE BOARD MEMBER
- MR DON RESAR, VILLAGE BOARD MEMBER
- MR LYLE SCHWOERER, VILLAGE BOARD MEMBER
- MR JAMES STANZEL, VILLAGE BOARD MEMBER

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

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)	189,570	176,198	1
Operating Expenses:			
Operation and Maintenance Expense (401)	70,725	65,094	2
Depreciation Expense (403)	27,256	26,915	3
Amortization Expense (404)	0	0	4
Taxes (408)	30,986	31,587	5
Total Operating Expenses	128,967	123,596	
Net Operating Income	60,603	52,602	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	60,603	52,602	
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)	9,539	3,282	9
Miscellaneous Nonoperating Income (421)	43,151	56,260	10
Total Other Income	52,690	59,542	
Total Income	113,293	112,144	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(3,652)	(3,652)	11
Other Income Deductions (426)	16,710	16,607	12
Total Miscellaneous Income Deductions	13,058	12,955	
Income Before Interest Charges	100,235	99,189	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	30,225	33,093	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	30,225	33,093	
Net Income	70,010	66,096	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,843,128	1,755,747	19
Balance Transferred from Income (433)	70,010	66,096	20
Miscellaneous Credits to Surplus (434)	29,778	26,996	21
Miscellaneous Debits to Surplus--Debit (435)	0	5,711	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)	1,942,916	1,843,128	

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	189,570		189,570	1
Total (Acct. 400):	189,570	0	189,570	
Operation and Maintenance Expense (401):				
Derived	70,725		70,725	2
Total (Acct. 401):	70,725	0	70,725	
Depreciation Expense (403):				
Derived	27,256		27,256	3
Total (Acct. 403):	27,256	0	27,256	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	30,986		30,986	5
Total (Acct. 408):	30,986	0	30,986	
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:	60,603	0	60,603	
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):				
WATER	1,128	0	1,128	10
SEWER	8,411	0	8,411	11
Total (Acct. 419):	9,539	0	9,539	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	[REDACTED]		0 12
NON-REGULATED SEWER DEPARTMENT	43,151	0	43,151 13
Total (Acct. 421):	43,151	0	43,151
TOTAL OTHER INCOME:	52,690	0	52,690

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(3,652)	[REDACTED]	(3,652) 14
NONE	0	0	0 15
Total (Acct. 425):	(3,652)	0	(3,652)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	12,516	12,516 16
DEPRECIATION EXPENSE ON CONTRIBUTED PLANT - SE	0	4,194	4,194 17
Total (Acct. 426):	0	16,710	16,710
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(3,652)	16,710	13,058

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	30,225	[REDACTED]	30,225 18
Total (Acct. 427):	30,225	0	30,225
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 19
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	30,225	0	30,225
NET INCOME:	86,720	(16,710)	70,010
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	871,957	971,171	1,843,128 24
Total (Acct. 216):	871,957	971,171	1,843,128
Balance Transferred from Income (433):			
Derived	86,720	(16,710)	70,010 25
Total (Acct. 433):	86,720	(16,710)	70,010
Miscellaneous Credits to Surplus (434):			
TAXES FORGIVEN BY VILLAGE	29,778	0	29,778 26
Total (Acct. 434):	29,778	0	29,778
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	988,455	954,461	1,942,916

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	189,570	0	0	0	189,570	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	189,570	0	0	0	189,570	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,830,756	1,825,044	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	236,342	204,720	2
Net Utility Plant	1,594,414	1,620,324	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	2,909,237	2,904,954	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,312,163	1,226,802	4
Net Nonutility Property	1,597,074	1,678,152	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	356,035	325,204	7
Total Other Property and Investments	1,953,109	2,003,356	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	17,672	(12,078)	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	26,255	25,106	11
Other Accounts Receivable (143)	82,008	78,142	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	18,121	17,850	14
Materials and Supplies (150)	9,861	9,814	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	153,917	118,834	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	3,701,440	3,742,514	

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)	444,122	444,122	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,942,916	1,843,128	23
Total Proprietary Capital	2,387,038	2,287,250	
LONG-TERM DEBT			
Bonds (221)	845,403	925,078	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	328,125	384,375	26
Total Long-Term Debt	1,173,528	1,309,453	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	2,041	513	28
Payables to Municipality (233)	39,541	40,934	29
Customer Deposits (235)			30
Taxes Accrued (236)	28,821	29,778	31
Interest Accrued (237)	4,729	5,192	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	75,132	76,417	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	65,742	69,394	36
Total Deferred Credits	65,742	69,394	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,701,440	3,742,514	

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	1,825,044	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)	1,138,838	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	691,918	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	1,830,756	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)	130,227	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	106,115	0	0	0	12
Total Accumulated Provision	236,342	0	0	0	
Net Utility Plant	1,594,414	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)	111,121				111,121	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	27,256				27,256	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,056				1,056	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	28,312	0	0	0	28,312	16
Debits during year						17
Book cost of plant retired	9,206				9,206	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	9,206	0	0	0	9,206	25
Balance end of year (110.1)	130,227	0	0	0	130,227	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)	93,599				93,599	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	12,516				12,516	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	12,516	0	0	0	12,516	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	106,115	0	0	0	106,115	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	2,904,954	5,201	918	2,909,237	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	2,904,954	5,201	918	2,909,237	
Less accum. prov. depr. & amort. (122)	1,226,802	86,279	918	1,312,163	3
Net Nonutility Property	1,678,152	(81,078)	0	1,597,074	

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

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

MATERIALS AND SUPPLIES

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

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	8,267	7,453
Sewer utility	1,594	2,361
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	9,861	9,814

**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	444,122	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>444,122</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)	
Sewerage System Mortgage Revenue Bonds	05/11/1994	05/01/2014	3.27%	845,403	1
Total Bonds (Account 221):				845,403	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
RURAL DEVELOPMENT LOAN	12/01/2001	12/01/2011	0.50%	328,125	1
Total for Account 224				328,125	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	29,778	1
Accruals:		
Charged water department expense	30,986	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	30,986	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	2,011	7
PSC Remainder Assessment	154	8
Other (explain):		
FORGIVENESS OF PRIOR YEAR EQUIVALENT TAX	29,778	9
Total payments and other debits	31,943	
Balance end of year	28,821	

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)					
Clean Water Fund Bonds	5,051	28,565	29,000	4,616	1
Subtotal	5,051	28,565	29,000	4,616	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
RURAL DEVELOPMENT LOAN	141	1,660	1,688	113	3
Subtotal	141	1,660	1,688	113	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	5,192	30,225	30,688	4,729	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
LOCAL GOVERNMENT INVESTMENT POOL INVESTMENTS	356,035	3
Total (Acct. 125):	356,035	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	26,255	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	26,255	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	57,926	9
Merchandising, jobbing and contract work		10
Other (specify):		
TIF RECEIVABLE	24,082	11
Total (Acct. 143):	82,008	
Receivables from Municipality (145):		
WATER HYDRANT RENTAL	17,775	12
WATER MISCELLANEOUS	108	13
SEWER MISCELLANEOUS	238	14
Total (Acct. 145):	18,121	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):		0
Payables to Municipality (233):		
WATER WAGES & FRINGE BENEFITS	19,153	18
SEWER WAGES & FRINGE BENEFITS	20,388	19
Total (Acct. 233):	39,541	
Other Deferred Credits (253):		
Regulatory Liability	65,742	20
NONE		21
Total (Acct. 253):	65,742	

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)	1,135,982	0	0	0	1,135,982	1
Materials and Supplies	7,860	0	0	0	7,860	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	120,674	0	0	0	120,674	4
Customer Advances for Construction					0	5
Regulatory Liability	67,568	0	0	0	67,568	6
NONE					0	7
Average Net Rate Base	955,600	0	0	0	955,600	
Net Operating Income	60,603	0	0	0	60,603	8
Net Operating Income as a percent of						
Average Net Rate Base	6.34%	N/A	N/A	N/A	6.34%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	0.6	1
Electric		2
Gas		3
Sewer	1	4

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	69,394	0	0	0	69,394	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	3,652	0	0	0	3,652	3
Other (specify):						
NONE					0	4
Balance End of Year	65,742	0	0	0	65,742	

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)	187,738	174,621	1
Total Sales of Water	187,738	174,621	
Other Operating Revenues			
Forfeited Discounts (470)	360	311	2
Other Water Revenues (474)	1,472	1,266	3
Total Other Operating Revenues	1,832	1,577	
Total Operating Revenues	189,570	176,198	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	44,755	43,117	4
General Operating Expenses (680-690)	25,970	21,977	5
Total Operation and Maintenance Expenses	70,725	65,094	
Other Operating Expenses			
Depreciation Expense (403)	27,256	26,915	6
Amortization Expense (404)		0	7
Taxes (408)	30,986	31,587	8
Total Other Operating Expenses	58,242	58,502	
Total Operating Expenses	128,967	123,596	
NET OPERATING INCOME	60,603	52,602	

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	4	32	188	1
Commercial	4	3,990	8,543	2
Industrial				3
Total Unmetered Sales to General Customers (460)	8	4,022	8,731	
Metered Sales to General Customers (461)				
Residential	359	17,826	72,519	4
Commercial	43	3,822	13,073	5
Industrial	7	7,445	13,509	6
Total Metered Sales to General Customers (461)	409	29,093	99,101	
Private Fire Protection Service (462)	1		480	7
Public Fire Protection Service (463)	1		71,099	8
Other Sales to Public Authorities (464)	8	3,723	8,327	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	427	36,838	187,738	

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)	71,099	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)	71,099	
Forfeited Discounts (470):		
Customer late payment charges	360	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	360	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,472	7
Other (specify): NONE		8
Total Other Water Revenues (474)	1,472	

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)	26,253	20,345	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	9,640	8,236	3
Chemicals (630)	2,225	1,882	4
Supplies and Expenses (640)	2,397	2,809	5
Repairs of Water Plant (650)	3,495	9,174	6
Transportation Expenses (660)	745	671	7
Total Plant Operation and Maintenance Expenses	44,755	43,117	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	4,108	4,278	8
Office Supplies and Expenses (681)	3,446	2,137	9
Outside Services Employed (682)	6,340	6,567	10
Insurance Expense (684)	5,136	4,155	11
Employees Pensions and Benefits (686)	6,728	4,725	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	212	115	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	25,970	21,977	
Total Operation and Maintenance Expenses	70,725	65,094	

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		28,821	29,778	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		311	306	2
Net property tax equivalent		28,510	29,472	
Social Security		2,322	1,884	3
PSC Remainder Assessment		154	231	4
Other (specify): NONE			0	5
Total tax expense		30,986	31,587	

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			Manitowoc				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.218920				3
County tax rate	mills		7.179123				4
Local tax rate	mills		5.449357				5
School tax rate	mills		12.149653				6
Voc. school tax rate	mills		1.817258				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.814311				10
Less: state credit	mills		1.522502				11
Net tax rate	mills		25.291809				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.449357				14
Combined School Tax Rate	mills		13.966911				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.416268				17
Total Tax Rate	mills		26.814311				18
Ratio of Local and School Tax to Total	dec.		0.724101				19
Total tax net of state credit	mills		25.291809				20
Net Local and School Tax Rate	mills		18.313823				21
Utility Plant, Jan. 1	\$	1,825,044	1,825,044				22
Materials & Supplies	\$	7,453	7,453				23
Subtotal	\$	1,832,497	1,832,497				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,832,497	1,832,497				26
Assessment Ratio	dec.		0.858788				27
Assessed Value	\$	1,573,726	1,573,726				28
Net Local & School Rate	mills		18.313823				29
Tax Equiv. Computed for Current Year	\$	28,821	28,821				30
Tax Equivalent per 1994 PSC Report	\$	12,591					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	28,821					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)	124		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	124	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)	79,481		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	13,862		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	93,343	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	57,486		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	126,832		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	694		20
Total Pumping Plant	185,012	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	17,382		23
Total Water Treatment Plant	17,382	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)			124	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	124	
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)			79,481	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			13,862	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	93,343	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			57,486	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			126,832	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			694	20
Total Pumping Plant	0	0	185,012	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			17,382	23
Total Water Treatment Plant	0	0	17,382	

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)	207		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	396,264		26
Transmission and Distribution Mains (343)	295,214		27
Fire Mains (344)	0		28
Services (345)	53,923		29
Meters (346)	39,463	6,136	30
Hydrants (348)	42,231	3,074	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	827,302	9,210	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	481	862	35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	3,247		37
Other General Equipment (379)	6,235	4,846	38
Other Tangible Property (390)	0		39
Total General Plant	9,963	5,708	
Total utility plant in service directly assignable	1,133,126	14,918	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,133,126	14,918	

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)			207 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			396,264 26
Transmission and Distribution Mains (343)			295,214 27
Fire Mains (344)			0 28
Services (345)			53,923 29
Meters (346)	8,525		37,074 30
Hydrants (348)	200		45,105 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	8,725	0	827,787
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)	481		862 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			3,247 37
Other General Equipment (379)			11,081 38
Other Tangible Property (390)			0 39
Total General Plant	481	0	15,190
Total utility plant in service directly assignable	9,206	0	1,138,838
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	9,206	0	1,138,838

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)	23,924		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	23,924	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)			23,924 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	23,924
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)	237,859		26
Transmission and Distribution Mains (343)	324,464		27
Fire Mains (344)	0		28
Services (345)	56,701		29
Meters (346)	120		30
Hydrants (348)	48,850		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	667,994	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	691,918	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	691,918	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			237,859 26
Transmission and Distribution Mains (343)			324,464 27
Fire Mains (344)			0 28
Services (345)			56,701 29
Meters (346)			120 30
Hydrants (348)			48,850 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	667,994
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	691,918
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	691,918

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			3,372	3,372	1
February			2,895	2,895	2
March			3,304	3,304	3
April			3,444	3,444	4
May			3,351	3,351	5
June			4,524	4,524	6
July			4,593	4,593	7
August			4,057	4,057	8
September			3,624	3,624	9
October			3,326	3,326	10
November			3,106	3,106	11
December			3,216	3,216	12
Total annual pumpage	0	0	42,812	42,812	
Less: Water sold				36,838	13
Volume pumped but not sold				5,974	14
Volume sold as a percent of volume pumped				86%	15
Volume used for water production, water quality and system maintenance				2,000	16
Volume related to equipment/system malfunction				1,500	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				3,500	19
Volume pumped but unaccounted for				2,474	20
Percent of water lost				6%	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.)				255	24
Date of maximum: 6/29/2005					25
Cause of maximum:					26
WATERING FOOTBALL FIELD					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				48	27
Date of minimum: 3/28/2005					28
Total KWH used for pumping for the year				97,144	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)	
WELL 207 S. LIBERTY STREET	#1	625	10	720,000	Yes	1
WELL 314 S. ADAMS STREET	#2	528	12	720,000	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	#1	#2	WELL #1	1
Location	SOUTH LIBERTY STREET	SOUTH ADAMS STREET	SOUTH LIBERTY STREET	2
Purpose	S	P	P	3
Destination	D	D	D	4
Pump Manufacturer	CONTINENTAL	BYRON JACKSON	BYRON JACKSON	5
Year Installed	2002	1980	1966	6
Type	OTHER	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	100	600	525	8
Pump Motor or Standby Engine Mfr	CONTINENTAL	USA	USA	9 10
Year Installed	2002	2000	1966	11
Type	PROPANE	ELECTRIC	ELECTRIC	12
Horsepower	50	75	50	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 23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	2003		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	167		6
Total capacity in gallons (actual)	250,000		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.)	1.7500		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	Y		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.000	672	0	0	0	672	1
M	D	4.000	330	0	0	0	330	2
M	D	6.000	25,487	0	0	0	25,487	3
P	D	6.000	100	0	0	0	100	4
M	D	8.000	1,333	0	0	0	1,333	5
P	D	8.000	3,251	0	0	0	3,251	6
P	D	10.000	4,662	0	0	0	4,662	7
M	D	12.000	660	0	0	0	660	8
Total Within Municipality			36,495	0	0	0	36,495	
Total Utility			36,495	0	0	0	36,495	

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)	
P	0.750	252	0	0	0	252	4	1
L	0.750	1	0	0	0	1		2
P	1.000	104	0	0	0	104	12	3
P	1.250	1	0	0	0	1		4
P	1.500	2	0	0	0	2	1	5
P	2.000	13	0	0	0	13	1	6
M	3.000	1	0	0	0	1		7
M	4.000	3	0	0	0	3		8
Total Utility		377	0	0	0	377	18	

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	257	60	116	0	201	0	1
0.750	247	42	51	0	238	0	2
1.000	9	1	3	0	7	0	3
1.500	2	0	0	0	2	0	4
2.000	6	0	3	0	3	0	5
3.000	1	0	0	0	1	0	6
4.000	1	0	0	1	2	0	7
Total:	523	103	173	1	454	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	181	13	0	2	0	5	201	1
0.750	180	21	2	4	0	31	238	2
1.000	0	6	1	0	0	0	7	3
1.500	0	1	1	0	0	0	2	4
2.000	0	2	1	0	0	0	3	5
3.000	0	0	0	1	0	0	1	6
4.000	0	0	1	1	0	0	2	7
Total:	361	43	6	8	0	36	454	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	68	1	1		68	2
Total Fire Hydrants	68	1	1	0	68	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

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

Number of hydrants operated during year:	68
Number of distribution system valves end of year:	91
Number of distribution valves operated during year:	91

WATER OPERATING SECTION FOOTNOTES

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.

(686) EMPLOYEES PENSIONS AND BENEFITS - INCREASE IS DUE TO AN INCREASE IN HEALTH INSURANCE PREMIUMS.

(650) WATER OPERATION & MAINTENANCE EXPENSES - DECREASED BECAUSE THERE WAS NO WATER MAIN CONSTRUCTION/REPLACEMENT IN 2005 AS WAS THE CASE IN 2004.

Meters (Page W-19)

Explain all reported adjustments.

INCREASED 4" METER COUNT BY ONE TO REFLECT ACTUAL NUMBER PER UTILITY RECORDS.

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

1.5 INCH AND SMALLER METERS ARE CHANGED OUT EVERY 12 YEARS AND JUNKED. 2" AND LARGER METERS WERE TESTED IN 2004.

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
