



3015 (02-02-05)

ANNUAL REPORT

OF

Name: CITY OF COLBY MUNICIPAL WATER UTILITY

Principal Office: CITY HALL
COLBY, WI 54421

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.

SIGNATURE PAGE

I CONNIE GURTNER of
(Person responsible for accounts)

CITY OF COLBY MUNICIPAL WATER UTILITY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts) 03/25/2008
(Date)

CLERK - TREASURER
(Title)

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Full-Time Employees (FTE)	F-21
Regulatory Liability - Pre-2003 Historical Accumulated Depreciation on Contributed Utility	F-22
Financial Section Footnotes	F-23
WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: CITY OF COLBY MUNICIPAL WATER UTILITY

Utility Address: CITY HALL
COLBY, WI 54421

When was utility organized? 1/1/1920

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: CONNIE GURTNER

Title: CITY CLERK

Office Address:

CITY HALL
COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

E-mail Address:

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

Name: JOHN E VIG

Title: MANAGING MEMBER

Office Address: VIG & ASSOCIATES, LLC

1315 BAD AXE COURT
P.O. BOX 271
VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address: jackv@frontiernet.net

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

Name: DAVID HOLTZHAUSEN

Title: CHAIR

Office Address:

CITY HALL
COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

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: JOHN E VIG

Title: MANAGING MEMBER

Office Address: VIG & ASSOCIATES, LLC

1315 BAD AXE COURT

P.O. BOX 271

VIROQUA, WI 54665

Telephone: (608) 637 - 2082

Fax Number: (608) 637 - 3021

E-mail Address: jackv@frontiernet.net

Date of most recent audit report: 3/11/2008

Period covered by most recent audit: DECEMBER 31, 2007

Names and titles of utility management including manager or superintendent:

Name: ALLEN RAATZ

Title: OPERATOR

Office Address:

CITY HALL

COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

E-mail Address:

Name: HARLAND HIGLEY, JR

Title: DPW

Office Address:

CITY HALL

COLBY, WI 54421

Telephone: (715) 223 - 4435

Fax Number: (715) 223 - 8835

E-mail Address:

Name of utility commission/committee: WATER & SEWER COMMITTEE

Names of members of utility commission/committee:

SAM HAYES

DAN HERDERER

DAVID HOLTZHAUSEN

HARRY UNTIEDT

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

IDENTIFICATION AND OWNERSHIP

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

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

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

None.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	241,507	237,520	1
Operating Expenses:			
Operation and Maintenance Expense (401)	164,781	159,766	2
Depreciation Expense (403)	52,364	51,843	3
Amortization Expense (404)	0	0	4
Taxes (408)	60,979	54,712	5
Total Operating Expenses	278,124	266,321	
Net Operating Income	(36,617)	(28,801)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(36,617)	(28,801)	
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)	21,934	27,326	9
Miscellaneous Nonoperating Income (421)	28,357	42,850	10
Total Other Income	50,291	70,176	
Total Income	13,674	41,375	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(9,288)	(9,288)	11
Other Income Deductions (426)	12,912	12,417	12
Total Miscellaneous Income Deductions	3,624	3,129	
Income Before Interest Charges	10,050	38,246	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	17,798	21,187	13
Amortization of Debt Discount and Expense (428)	126	589	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	17,924	21,776	
Net Income	(7,874)	16,470	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,428,099	1,411,629	19
Balance Transferred from Income (433)	(7,874)	16,470	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	1,420,225	1,428,099	

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	241,507		241,507	1
Total (Acct. 400):	241,507	0	241,507	
Operation and Maintenance Expense (401):				
Derived	164,781		164,781	2
Total (Acct. 401):	164,781	0	164,781	
Depreciation Expense (403):				
Derived	52,364		52,364	3
Total (Acct. 403):	52,364	0	52,364	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	60,979		60,979	5
Total (Acct. 408):	60,979	0	60,979	
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:	(36,617)	0	(36,617)	
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 AND DIVIDEND INCOME	21,934	0	21,934	10
Total (Acct. 419):	21,934	0	21,934	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		24,216	24,216	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):			
MISCELLANEOUS NONOPERATING INCOME	4,141	0	4,141 12
Total (Acct. 421):	4,141	24,216	28,357
TOTAL OTHER INCOME:	26,075	24,216	50,291

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(9,288)		(9,288) 13
NONE	0	0	0 14
Total (Acct. 425):	(9,288)	0	(9,288)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		12,912	12,912 15
NONE	0	0	0 16
Total (Acct. 426):	0	12,912	12,912
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(9,288)	12,912	3,624

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	17,798		17,798 17
Total (Acct. 427):	17,798	0	17,798
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT	126		126 18
Total (Acct. 428):	126	0	126
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	17,924	0	17,924
NET INCOME:	(19,178)	11,304	(7,874)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	864,884	563,215	1,428,099 23
Total (Acct. 216):	864,884	563,215	1,428,099
Balance Transferred from Income (433):			
Derived	(19,178)	11,304	(7,874) 24
Total (Acct. 433):	(19,178)	11,304	(7,874)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	845,706	574,519	1,420,225

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	241,507	0	0	0	241,507	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	241,507	0	0	0	241,507	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,174,605	3,162,949	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	823,857	778,362	2
Net Utility Plant	2,350,748	2,384,587	
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)	0	0	5
Other Investments (124)	16,210	22,419	6
Special Funds (125)	0	0	7
Total Other Property and Investments	16,210	22,419	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	161,822	63,296	8
Temporary Cash Investments (132)	185,068	176,336	9
Notes Receivable (141)	363,684	378,320	10
Customer Accounts Receivable (142)	16,055	15,035	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	20,598	55,494	14
Materials and Supplies (150)	9,848	7,279	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	757,075	695,760	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	4,413	4,539	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	10,725	20
Total Deferred Debits	4,413	15,264	
Total Assets and Other Debits	3,128,446	3,118,030	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	1,078,791	1,078,791	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,420,225	1,428,099	23
Total Proprietary Capital	2,499,016	2,506,890	
LONG-TERM DEBT			
Bonds (221)	416,157	421,360	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	416,157	421,360	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,491	1,637	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	57,225	24,513	31
Interest Accrued (237)	4,461	4,489	32
Other Current and Accrued Liabilities (238)	1,495	1,252	33
Total Current and Accrued Liabilities	64,672	31,891	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	148,601	157,889	36
Total Deferred Credits	148,601	157,889	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,128,446	3,118,030	

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	3,162,949	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)	2,345,586	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	829,019	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	3,174,605	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)	582,412	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	241,445	0	0	0	12
Total Accumulated Provision	823,857	0	0	0	
Net Utility Plant	2,350,748	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)	549,829				549,829	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	52,364				52,364	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,379				2,379	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	54,743	0	0	0	54,743	16
Debits during year						17
Book cost of plant retired	22,160				22,160	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	22,160	0	0	0	22,160	25
Balance end of year (110.1)	582,412	0	0	0	582,412	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)	228,533				228,533	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	12,912				12,912	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	12,912	0	0	0	12,912	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)	241,445	0	0	0	241,445	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 1
Other					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	9,848	7,279 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>9,848</u>	<u>7,279</u>

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

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

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
2003 MORTGAGE REVENUE BOND	126	428	4,413	1
Total			<u><u>4,413</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	1,078,791	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>1,078,791</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)	
2003 MORTGAGE REVENUE BONDS	09/30/2003	09/01/2043	4.25%	416,157	1
Total Bonds (Account 221):				416,157	

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)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	24,513	1
Accruals:		
Charged water department expense	61,769	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>61,769</u>	
Taxes paid during year:		
County, state and local taxes	24,520	6
Social Security taxes	4,280	7
PSC Remainder Assessment	257	8
Other (explain):		
NONE		9
Total payments and other debits	<u>29,057</u>	
Balance end of year	<u><u>57,225</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2003 MORTGAGE REVENUE BOND	4,489	17,798	17,826	4,461	1
Subtotal	4,489	17,798	17,826	4,461	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	4,489	17,798	17,826	4,461	

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):		
LONG-TERM SPECIAL ASSESSMENTS FROM CUSTOMERS MAIN EXTENSIONS	16,210	2
Total (Acct. 124):	16,210	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
LONG-TERM ADVANCE WITH DEFERRED PAYMENTS GRANTED FOR WATER MAIN ASSI	363,684	4
Total (Acct. 141):	363,684	
Customer Accounts Receivable (142):		
Water	16,055	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	16,055	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
PUBLIC FIRE PROTECTION	1,297	12
METER ALLOCATION FROM SEWER	7,362	13
CURRENT PORTION OF LONG-TERM ADVANCE	11,939	14
Total (Acct. 145):	20,598	
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):		
NONE		18
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	148,601	19
NONE		20
Total (Acct. 253):	148,601	

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)	2,351,866	0	0	0	2,351,866	1
Materials and Supplies	8,563	0	0	0	8,563	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	566,120	0	0	0	566,120	4
Customer Advances for Construction					0	5
Regulatory Liability	153,245	0	0	0	153,245	6
NONE					0	7
Average Net Rate Base	1,641,064	0	0	0	1,641,064	
Net Operating Income	(36,617)	0	0	0	(36,617)	8
Net Operating Income as a percent of						
Average Net Rate Base	-2.23%	N/A	N/A	N/A	-2.23%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	1.5	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	157,889	0	0	0	157,889	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	9,288	0	0	0	9,288	3
Other (specify):						
NONE					0	4
Balance End of Year	148,601	0	0	0	148,601	

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

Signature Page (Page ii)

General footnotes

To the Members of the Common Council
The City of Colby
Colby, Wisconsin 54421

We have compiled the balance sheets of the Colby Municipal Water Utility as of December 31, 2007 and 2006, and the related statements of income and retained earnings for the years then ended, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and the supplementary information are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from generally accepted accounting principles. Accordingly, the financial statements and supplementary information are not designed for those who are not informed about such differences.

Vig & Associates LLC
March 25, 2008

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	234,659	232,583	1
Total Sales of Water	234,659	232,583	
Other Operating Revenues			
Forfeited Discounts (470)	874	717	2
Other Water Revenues (474)	5,974	4,220	3
Total Other Operating Revenues	6,848	4,937	
Total Operating Revenues	241,507	237,520	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	122,048	95,322	4
General Operating Expenses (680-690)	42,733	64,444	5
Total Operation and Maintenance Expenses	164,781	159,766	
Other Operating Expenses			
Depreciation Expense (403)	52,364	51,843	6
Amortization Expense (404)	0	0	7
Taxes (408)	60,979	54,712	8
Total Other Operating Expenses	113,343	106,555	
Total Operating Expenses	278,124	266,321	
NET OPERATING INCOME	(36,617)	(28,801)	

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	595	20,817	100,809	4
Commercial	98	12,480	43,414	5
Industrial	6	2,751	7,535	6
Total Metered Sales to General Customers (461)	699	36,048	151,758	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		73,297	8
Other Sales to Public Authorities (464)	11	2,252	9,604	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	711	38,300	234,659	

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)	73,297	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)	73,297	
Forfeited Discounts (470):		
Customer late payment charges	874	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	874	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,200	7
Other (specify): MISCELLANEOUS REVENUES	1,774	8
Total Other Water Revenues (474)	5,974	

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)	50,145	48,616	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	13,434	13,707	3
Chemicals (630)	6,643	5,749	4
Supplies and Expenses (640)	6,113	8,893	5
Repairs of Water Plant (650)	45,713	18,357	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	122,048	95,322	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	6,042	5,032	8
Office Supplies and Expenses (681)	3,590	2,558	9
Outside Services Employed (682)	3,486	25,216	10
Insurance Expense (684)	7,271	6,931	11
Employees Pensions and Benefits (686)	22,344	24,707	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	0	0	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	42,733	64,444	
Total Operation and Maintenance Expenses	164,781	159,766	

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		57,225	51,124	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		784	711	2
Net property tax equivalent		56,441	50,413	
Social Security		4,280	4,110	3
PSC Remainder Assessment		258	189	4
Other (specify): NONE			0	5
Total tax expense		60,979	54,712	

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			Clark	Marathon			1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.183770	0.182839			3
County tax rate	mills		7.532960	5.304632			4
Local tax rate	mills		8.514460	8.458433			5
School tax rate	mills		9.842400	9.792395			6
Voc. school tax rate	mills		2.018240	2.007978			7
Other tax rate - Local	mills		0.000000	0.000000			8
Other tax rate - Non-Local	mills		0.000000	0.000000			9
Total tax rate	mills		28.091830	25.746277			10
Less: state credit	mills		1.327510	0.732296			11
Net tax rate	mills		26.764320	25.013981			12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.514460	8.458433			14
Combined School Tax Rate	mills		11.860640	11.800373			15
Other Tax Rate - Local	mills		0.000000	0.000000			16
Total Local & School Tax	mills		20.375100	20.258806			17
Total Tax Rate	mills		28.091830	25.746277			18
Ratio of Local and School Tax to Total	dec.		0.725303	0.786864			19
Total tax net of state credit	mills		26.764320	25.013981			20
Net Local and School Tax Rate	mills		19.412252	19.682589			21
Utility Plant, Jan. 1	\$	3,162,949	1,741,347	1,421,602			22
Materials & Supplies	\$	7,279	7,279	0			23
Subtotal	\$	3,170,228	1,748,626	1,421,602			24
Less: Plant Outside Limits	\$	5,061	0	5,061			25
Taxable Assets	\$	3,165,167	1,748,626	1,416,541			26
Assessment Ratio	dec.		0.923456	0.928172			27
Assessed Value	\$	2,929,573	1,614,779	1,314,794			28
Net Local & School Rate	mills		19.412252	19.682589			29
Tax Equiv. Computed for Current Year	\$	57,225	31,347	25,879			30
Tax Equivalent per 1994 PSC Report	\$	27,706					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	57,225					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)	71,934		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)	459,301		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	9,826		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	541,061	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	26,226		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	48,709		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	74,935	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	50,680		22
Water Treatment Equipment (332)	97,401		23
Total Water Treatment Plant	148,081	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)			71,934	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)			459,301	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			9,826	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	541,061	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			26,226	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			48,709	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	74,935	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			50,680	22
Water Treatment Equipment (332)			97,401	23
Total Water Treatment Plant	0	0	148,081	

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)	1,329		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	270,854		26
Transmission and Distribution Mains (343)	911,218		27
Fire Mains (344)	0		28
Services (345)	103,933		29
Meters (346)	86,586		30
Hydrants (348)	164,411		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,538,331	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)	1,742		36
Transportation Equipment (373)	1,500		37
Other General Equipment (379)	52,496	9,600	38
Other Tangible Property (390)	0		39
Total General Plant	55,738	9,600	
Total utility plant in service directly assignable	2,358,146	9,600	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,358,146	9,600	

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)			1,329 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			270,854 26
Transmission and Distribution Mains (343)	18,000		893,218 27
Fire Mains (344)			0 28
Services (345)			103,933 29
Meters (346)	160		86,426 30
Hydrants (348)			164,411 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	18,160	0	1,520,171
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)			1,742 36
Transportation Equipment (373)			1,500 37
Other General Equipment (379)	4,000		58,096 38
Other Tangible Property (390)			0 39
Total General Plant	4,000	0	61,338
Total utility plant in service directly assignable	22,160	0	2,345,586
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	22,160	0	2,345,586

**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)	0		26
Transmission and Distribution Mains (343)	651,902	24,216	27
Fire Mains (344)	0		28
Services (345)	130,920		29
Meters (346)	0		30
Hydrants (348)	21,981		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	804,803	24,216	
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	804,803	24,216	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	804,803	24,216	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			676,118 27
Fire Mains (344)			0 28
Services (345)			130,920 29
Meters (346)			0 30
Hydrants (348)			21,981 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	829,019
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	829,019
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	829,019

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			3,587	3,587	1
February			3,241	3,241	2
March			3,698	3,698	3
April			3,602	3,602	4
May			3,735	3,735	5
June			3,698	3,698	6
July			3,777	3,777	7
August			3,696	3,696	8
September			3,433	3,433	9
October			3,332	3,332	10
November			3,281	3,281	11
December			3,488	3,488	12
Total annual pumpage	0	0	42,568	42,568	
Less: Water sold				38,300	13
Volume pumped but not sold				4,268	14
Volume sold as a percent of volume pumped				90%	15
Volume used for water production, water quality and system maintenance				782	16
Volume related to equipment/system malfunction				596	17
Non-utility volume NOT included in water sales				71	18
Total volume not sold but accounted for				1,449	19
Volume pumped but unaccounted for				2,819	20
Percent of water lost				7%	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.)				159	24
Date of maximum: 12/21/2007					25
Cause of maximum:					26
A break in a water main.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				78	27
Date of minimum: 5/26/2007					28
Total KWH used for pumping for the year				124,100	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)	
HWY 13 SOUTH	12	300	10	25,000	Yes	1
105 SOUTH EAST STREET	2	49	10	22,000	Yes	2
400 BLOCK EAST SPENCER STREE	4	46	10	36,000	Yes	3
100 BLOCK NORTH MAIN STREET	6	50	8	10,000	No	4
CORNER NORTH 6TH & WEST NOR	8	100	6	11,000	Yes	5
HWY 13 SOUTH	9	302	6	34,000	Yes	6

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	12	2	4	1
Location	HWY 13 SOUTH	106 EAST STREET	106 A EAST STREET	2
Purpose	P	P	P	3
Destination	R	R	R	4
Pump Manufacturer	AEROMOTOR	GRUNDFOS	GRUNDFOS	5
Year Installed	2005	2005	2005	6
Type	SUBMERSIBLE	SUBMERSIBLE	SUBMERSIBLE	7
Actual Capacity (gpm)	60	55	90	8
Pump Motor or Standby Engine Mfr	FRANKLIN	FRANKLIN	FRANKLIN	9 10
Year Installed	2005	2005	2005	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	8	5	10	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	6	8	9	14
Location	106 MAIN STREET	600 NORTH STREET	NE SE 24 28 RIE	15
Purpose	P	P	P	16
Destination	R	R	R	17
Pump Manufacturer	JACUZZI	GRUNDFOS	AEROMOTOR	18
Year Installed	1990	2003	2005	19
Type	SUBMERSIBLE	SUBMERSIBLE	SUBMERSIBLE	20
Actual Capacity (gpm)	25	30	60	21
Pump Motor or Standby Engine Mfr	FRANKLIN	FRANKLIN	FRANKLIN	22 23
Year Installed	1976	2003	2005	24
Type	ELECTRIC	ELECTRIC	ELECTRIC	25
Horsepower	15	5	8	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	INDUSTRIAL PARK	NORTH SIDE	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1984	1965	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	160	143	6
Total capacity in gallons (actual)	200,000	100,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	CENTRAL FACILITIES	CENTRAL FACILITIES	10
Filters, type (gravity, pressure, other, none)	PRESSURE	PRESSURE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.1700	0.1700	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	Y	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	0.750	460	0	0	0	460	1
M	D	1.500	80	0	0	0	80	2
M	D	2.000	950	0	0	0	950	3
M	D	4.000	13,470	0	0	0	13,470	4
M	D	6.000	28,034	0	0	0	28,034	5
M	D	8.000	21,412	0	0	0	21,412	6
M	D	10.000	9,746	300	600	0	9,446	7
M	D	12.000	9,100	0	0	0	9,100	8
Total Within Municipality			83,252	300	600	0	82,952	
Total Utility			83,252	300	600	0	82,952	

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	511	0	0	0	511	7	1
M	1.000	168	0	0	0	168	53	2
M	1.500	16	0	0	0	16	8	3
M	2.000	12	0	0	0	12	5	4
M	3.000	2	0	0	0	2		5
M	4.000	3	0	0	0	3		6
M	6.000	1	0	0	0	1		7
M	8.000	1	0	0	0	1	1	8
Total Utility		714	0	0	0	714	74	

METERS

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

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	762	0	0	10	772	50	1
1.000	34	0	1	0	33	1	2
1.500	10	0	1	0	9	4	3
2.000	19	0	2	0	17	2	4
3.000	2	0	0	0	2	0	5
4.000	1	0	0	0	1	0	6
Total:	828	0	4	10	834	57	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	597	64	5	3	1	102	772	1
1.000	0	22	1	2	0	8	33	2
1.500	0	3	2	1	1	2	9	3
2.000	0	9	1	3	3	1	17	4
3.000	0	0	0	2	0	0	2	5
4.000	0	0	0	0	1	0	1	6
Total:	597	98	9	11	6	113	834	

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	136				136	2
Total Fire Hydrants	136	0	0	0	136	
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:	77
Number of distribution system valves end of year:	344
Number of distribution valves operated during year:	63

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) - THE INCREASE IS DUE TO THE CITY CONTINUED SEARCH FOR ADDITIONAL WATER THROUGH WELL TESTING.

SUPPLIES AND EXPENSE (640) - LESS SUPPLIES WERE NEEDED DUE TO LESS PLANT ACTIVITY IN 2007.

OUTSIDE SERVICES EMPLOYED (682) - THE DECREASE IS DUE TO THE CITY IN 2006 CONTRACTED A GEOLOGIST TO ASSIST THEM IN THEIR WELL WATER SEARCH.

Water Mains (Page W-17)

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

THE ADDITION OF THE 300' OF 10 INCH MAIN WAS FINANCED BY A CONTRIBUTION.

Meters (Page W-19)

Explain all reported adjustments.

An adjustment was made to report the correct number of meters.

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

The testing of each meter is on a ten year schedule.

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.

The station meters on being tested every two years.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

The City continues to operate over half of the distribution valves over two year periods.
