



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF GRANTSBURG WATER UTILITY

Principal Office: 316 S. BRAD STREET
GRANTSBURG, WI 54840

For the Year Ended: DECEMBER 31, 2007

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

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

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

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF GRANTSBURG WATER UTILITY

Utility Address: 316 S. BRAD STREET
GRANTSBURG, WI 54840

When was utility organized? 1/1/1926

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: SHEILA M. MEYER

Title: TREASURER/DEPUTY CLERK

Office Address: VILLAGE OF GRANTSBURG
316 S. BRAD STREET
GRANTSBURG, WI 54840

Telephone: (715) 463 - 2405

Fax Number: (715) 463 - 5555

E-mail Address: villageoffice@grantsburgwi.com

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

Name:

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

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

Name: ROGER PANEK

Title: PUBLIC WORKS COMMITTEE CHAIRMAN

Office Address:
121 WEST HARRISON AVENUE
GRANTSBURG, WI 54840

Telephone: (715) 463 - 2289

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: LARRY O. STOTZ

Title: CPA

Office Address: STOTZ & COMPANY
210 SOUTH OAK STREET
P.O. BOX 149
GRANTSBURG, WI 54840

Telephone: (715) 463 - 5483

Fax Number: (715) 463 - 2775

E-mail Address: stotzco@grantsburgtelcom.net

Date of most recent audit report: 1/21/2008

Period covered by most recent audit: CALENDAR YEAR 2007

Names and titles of utility management including manager or superintendent:

Name: MR RODNEY MEYER

Title: DIRECTOR OF PUBLIC WORKS

Office Address: VILLAGE OF GRANTSBURG
316 S. BRAD STREET
GRANTSBURG, WI 54840

Telephone: (715) 463 - 2405

Fax Number: (715) 463 - 5555

E-mail Address: villageoffice@grantsburgwi.com

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

- MR DENNIS DAHL, TRUSTEE
- MR DALE DRESEL, TRUSTEE
- MR ROGER PANEK, TRUSTEE
- MR DEAN TYBERG, TRUSTEE

Is sewer service rendered by the utility? NO

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

Date of Ordinance:

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

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	235,336	237,958	1
Operating Expenses:			
Operation and Maintenance Expense (401)	138,439	125,316	2
Depreciation Expense (403)	29,200	28,636	3
Amortization Expense (404)	200	200	4
Taxes (408)	58,704	57,621	5
Total Operating Expenses	226,543	211,773	
Net Operating Income	8,793	26,185	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	8,793	26,185	
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)	11,688	12,405	9
Miscellaneous Nonoperating Income (421)	126,567	1,043	10
Total Other Income	138,255	13,448	
Total Income	147,048	39,633	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(11,362)	(11,362)	11
Other Income Deductions (426)	21,002	20,253	12
Total Miscellaneous Income Deductions	9,640	8,891	
Income Before Interest Charges	137,408	30,742	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	26,741	28,007	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	26,741	28,007	
Net Income	110,667	2,735	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,610,233	1,607,498	19
Balance Transferred from Income (433)	110,667	2,735	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)	1,720,900	1,610,233	

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	235,336		235,336	1
Total (Acct. 400):	235,336	0	235,336	
Operation and Maintenance Expense (401):				
Derived	138,439		138,439	2
Total (Acct. 401):	138,439	0	138,439	
Depreciation Expense (403):				
Derived	29,200		29,200	3
Total (Acct. 403):	29,200	0	29,200	
Amortization Expense (404):				
Derived	200		200	4
Total (Acct. 404):	200	0	200	
Taxes (408):				
Derived	58,704		58,704	5
Total (Acct. 408):	58,704	0	58,704	
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:	8,793	0	8,793	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON SPECIAL ASSMNTS \$2,777, INVESTMENT:	11,688	0	11,688	10
Total (Acct. 419):	11,688	0	11,688	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
CDBG GRANT \$57759,CUST. CONTR-BMC \$68,225, SERV	0	126,567	126,567 12
Total (Acct. 421):	0	126,567	126,567
TOTAL OTHER INCOME:	11,688	126,567	138,255

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(11,362)	[REDACTED]	(11,362) 13
NONE	0	0	0 14
Total (Acct. 425):	(11,362)	0	(11,362)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	21,002	21,002 15
NONE	0	0	0 16
Total (Acct. 426):	0	21,002	21,002
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(11,362)	21,002	9,640

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	26,741	[REDACTED]	26,741 17
Total (Acct. 427):	26,741	0	26,741
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	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:	26,741	0	26,741
NET INCOME:	5,102	105,565	110,667
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	324,729	1,285,504	1,610,233 23
Total (Acct. 216):	324,729	1,285,504	1,610,233
Balance Transferred from Income (433):			
Derived	5,102	105,565	110,667 24
Total (Acct. 433):	5,102	105,565	110,667
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):	329,831	1,391,069	1,720,900

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	235,336	0	0	0	235,336	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	235,336	0	0	0	235,336	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,975,692	2,787,166	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	718,033	686,699	2
Net Utility Plant	2,257,659	2,100,467	
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)	41,961	46,884	6
Special Funds (125)	47,003	60,174	7
Total Other Property and Investments	88,964	107,058	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	135,756	119,034	8
Temporary Cash Investments (132)	200,000	200,000	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	46,132	47,146	11
Other Accounts Receivable (143)	1,042	654	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	(20,150)	58,371	14
Materials and Supplies (150)	1,707	1,903	15
Prepayments (165)	62	209	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	364,549	427,317	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	3,575	3,775	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	3,575	3,775	
Total Assets and Other Debits	2,714,747	2,638,617	

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)	205,990	205,990	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,720,900	1,610,233	23
Total Proprietary Capital	1,926,890	1,816,223	
LONG-TERM DEBT			
Bonds (221)	540,800	563,800	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	540,800	563,800	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)			28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	54,195	54,195	31
Interest Accrued (237)	8,815	9,190	32
Other Current and Accrued Liabilities (238)	2,263	2,063	33
Total Current and Accrued Liabilities	65,273	65,448	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	181,784	193,146	36
Total Deferred Credits	181,784	193,146	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,714,747	2,638,617	

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	2,787,166	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)	1,244,163	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,731,529	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	2,975,692	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)	396,135	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	321,898	0	0	0	12
Total Accumulated Provision	718,033	0	0	0	
Net Utility Plant	2,257,659	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)	385,803				385,803	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	29,200				29,200	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,997				1,997	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	31,197	0	0	0	31,197	16
Debits during year						17
Book cost of plant retired	20,865				20,865	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	20,865	0	0	0	20,865	25
Balance end of year (110.1)	396,135	0	0	0	396,135	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)	300,896				300,896	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	21,002				21,002	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	21,002	0	0	0	21,002	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)	321,898	0	0	0	321,898	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					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	1,707	1,903 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	1,707	1,903

**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)				
REFINANCE 2005	200	0	3,575	1
Total			<u><u>3,575</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	205,990	1
Changes during year (explain):		
Balance end of year	205,990	2

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)	
WATER SYSTEM MORTGAGE REVENUE BONDC	07/20/1993	07/01/2033	5.00%	0	1
WATER SYSTEM MORTGAGE REFINANCE 200:	11/22/2005	09/01/2025	4.81%	540,800	2
Total Bonds (Account 221):				540,800	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Notes Payable (231)					
NONE	12/31/2002	12/31/2002	0.00%		1
Total for Account 231				0	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	54,195	1
Accruals:		
Charged water department expense	58,704	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	58,704	
Taxes paid during year:		
County, state and local taxes	53,226	6
Social Security taxes	5,214	7
PSC Remainder Assessment	264	8
Other (explain):		
NONE		9
Total payments and other debits	58,704	
Balance end of year	54,195	

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)					
BONDS	9,190	26,741	27,116	8,815	1
Subtotal	9,190	26,741	27,116	8,815	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BANK LOAN	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	9,190	26,741	27,116	8,815	

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):		
SPECIAL ASSESSMENTS	41,961	2
Total (Acct. 124):	41,961	
Special Funds (125):		
DEBT SERVICE \$3, BOND RESERVE \$47,000	47,003	3
Total (Acct. 125):	47,003	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	46,132	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	46,132	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
UTILITY SERVICE - MISC.	1,042	11
Total (Acct. 143):	1,042	
Receivables from Municipality (145):		
GEN'L FUND \$57,631, SEWER FUND \$3,823, CAPITAL PROJ (\$81,604)	(20,150)	12
Total (Acct. 145):	(20,150)	
Prepayments (165):		
INSURANCE	62	13
Total (Acct. 165):	62	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
NONE		16
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	181,784	17
NONE		18
Total (Acct. 253):	181,784	

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)	1,212,892	0	0	0	1,212,892	1
Materials and Supplies	1,805	0	0	0	1,805	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	390,969	0	0	0	390,969	4
Customer Advances for Construction					0	5
Regulatory Liability	187,465	0	0	0	187,465	6
					0	7
Average Net Rate Base	636,263	0	0	0	636,263	
Net Operating Income	8,793	0	0	0	8,793	8
Net Operating Income as a percent of Average Net Rate Base	1.38%	N/A	N/A	N/A	1.38%	

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	1.6	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	193,146	0	0	0	193,146	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	11,362	0	0	0	11,362	3
Other (specify):					0	4
Balance End of Year	181,784	0	0	0	181,784	

FINANCIAL SECTION FOOTNOTES

NONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	216,581	217,837	1
Total Sales of Water	216,581	217,837	
Other Operating Revenues			
Forfeited Discounts (470)	1,086	1,041	2
Other Water Revenues (474)	17,669	19,080	3
Total Other Operating Revenues	18,755	20,121	
Total Operating Revenues	235,336	237,958	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	88,718	85,318	4
General Operating Expenses (680-690)	49,721	39,998	5
Total Operation and Maintenance Expenses	138,439	125,316	
Other Operating Expenses			
Depreciation Expense (403)	29,200	28,636	6
Amortization Expense (404)	200	200	7
Taxes (408)	58,704	57,621	8
Total Other Operating Expenses	88,104	86,457	
Total Operating Expenses	226,543	211,773	
NET OPERATING INCOME	8,793	26,185	

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	479	22,315	74,518	4
Commercial	87	13,359	30,070	5
Industrial	11	5,642	9,349	6
Total Metered Sales to General Customers (461)	577	41,316	113,937	
Private Fire Protection Service (462)	5		2,368	7
Public Fire Protection Service (463)	1		84,198	8
Other Sales to Public Authorities (464)	34	4,342	16,078	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	617	45,658	216,581	

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)
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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)	28,291	1
Wholesale fire protection billed	55,907	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)	84,198	
Forfeited Discounts (470):		
Customer late payment charges	1,086	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	1,086	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	856	7
Other (specify):		
MISC. NON-OPERATING INCOME	16,813	8
Total Other Water Revenues (474)	17,669	

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)	47,471	37,426	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	16,704	13,933	3
Chemicals (630)	8,268	12,895	4
Supplies and Expenses (640)	12,380	17,096	5
Repairs of Water Plant (650)	3,895	3,968	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	88,718	85,318	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	22,490	19,330	8
Office Supplies and Expenses (681)	4,424	3,644	9
Outside Services Employed (682)	3,274	1,850	10
Insurance Expense (684)	4,331	9,661	11
Employees Pensions and Benefits (686)	15,202	5,513	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		0	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	49,721	39,998	
Total Operation and Maintenance Expenses	138,439	125,316	

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		54,195	54,195	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		969	944	2
Net property tax equivalent		53,226	53,251	
Social Security		5,214	4,184	3
PSC Remainder Assessment		264	186	4
Other (specify): NONE			0	5
Total tax expense		58,704	57,621	

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			Burnett				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.191656				3
County tax rate	mills		3.064450				4
Local tax rate	mills		7.008804				5
School tax rate	mills		9.368715				6
Voc. school tax rate	mills		1.096737				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		20.730362				10
Less: state credit	mills		1.509732				11
Net tax rate	mills		19.220630				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.008804				14
Combined School Tax Rate	mills		10.465452				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.474256				17
Total Tax Rate	mills		20.730362				18
Ratio of Local and School Tax to Total	dec.		0.842931				19
Total tax net of state credit	mills		19.220630				20
Net Local and School Tax Rate	mills		16.201657				21
Utility Plant, Jan. 1	\$	2,787,166	2,787,166				22
Materials & Supplies	\$	1,903	1,903				23
Subtotal	\$	2,789,069	2,789,069				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,789,069	2,789,069				26
Assessment Ratio	dec.		0.885100				27
Assessed Value	\$	2,468,605	2,468,605				28
Net Local & School Rate	mills		16.201657				29
Tax Equiv. Computed for Current Year	\$	39,995	39,995				30
Tax Equivalent per 1994 PSC Report	\$	54,195					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	54,195					34

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,892		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)	30,161		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	32,053	0	
PUMPING PLANT			
Land and Land Rights (320)	500		12
Structures and Improvements (321)	19,658		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	74,313		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	94,471	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	41,219		22
Water Treatment Equipment (332)	4,713		23
Total Water Treatment Plant	45,932	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,892	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)			30,161	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	32,053	
PUMPING PLANT				
Land and Land Rights (320)			500	12
Structures and Improvements (321)			19,658	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			74,313	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	94,471	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			41,219	22
Water Treatment Equipment (332)			4,713	23
Total Water Treatment Plant	0	0	45,932	

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)	7,114		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	429,492		26
Transmission and Distribution Mains (343)	221,046	42,169	27
Fire Mains (344)	0		28
Services (345)	49,453	25,090	29
Meters (346)	99,694	348	30
Hydrants (348)	173,415	15,799	31
Other Transmission and Distribution Plant (349)	898		32
Total Transmission and Distribution Plant	981,112	83,406	
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)	9,261		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	18,793		38
Other Tangible Property (390)	0		39
Total General Plant	28,054	0	
Total utility plant in service directly assignable	1,181,622	83,406	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,181,622	83,406	

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)			7,114 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			429,492 26
Transmission and Distribution Mains (343)	14,162		249,053 27
Fire Mains (344)			0 28
Services (345)	4,728		69,815 29
Meters (346)			100,042 30
Hydrants (348)	1,975		187,239 31
Other Transmission and Distribution Plant (349)			898 32
Total Transmission and Distribution Plant	20,865	0	1,043,653
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)			9,261 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			18,793 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	28,054
Total utility plant in service directly assignable	20,865	0	1,244,163
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	20,865	0	1,244,163

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)	1,343,780	111,227	27
Fire Mains (344)	0		28
Services (345)	261,764	1,269	29
Meters (346)	0		30
Hydrants (348)	0	13,489	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,605,544	125,985	
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	1,605,544	125,985	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,605,544	125,985	

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)			1,455,007 27
Fire Mains (344)			0 28
Services (345)			263,033 29
Meters (346)			0 30
Hydrants (348)			13,489 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,731,529
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	1,731,529
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,731,529

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			4,169	4,169	1
February			3,633	3,633	2
March			4,581	4,581	3
April			6,126	6,126	4
May			5,836	5,836	5
June			6,760	6,760	6
July			7,319	7,319	7
August			6,890	6,890	8
September			5,082	5,082	9
October			7,146	7,146	10
November			4,148	4,148	11
December			4,812	4,812	12
Total annual pumpage	0	0	66,502	66,502	
Less: Water sold				45,658	13
Volume pumped but not sold				20,844	14
Volume sold as a percent of volume pumped				69%	15
Volume used for water production, water quality and system maintenance				5,000	16
Volume related to equipment/system malfunction				1,185	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				6,185	19
Volume pumped but unaccounted for				14,659	20
Percent of water lost				22%	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.)				560	24
Date of maximum: 4/24/2007					25
Cause of maximum:					26
System flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	27
Date of minimum: 4/28/2007					28
Total KWH used for pumping for the year				125,843	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)	
1926 WELL- 121 W. BURNETT	1	151	6	288,000	Yes	1
1931 WELL- 223 W. BURNETT	2	154	8	230,000	Yes	2
1975 WELL- 507 N. PARK	3	150	10	346,000	Yes	3

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	#3	1
Location	VILLAGE	VILLAGE	VILLAGE	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	PLEUGER	VALLEY	BERKLEY	5
Year Installed	1995	1984	1994	6
Type	SUBMERSIBLE	SUBMERSIBLE	SUBMERSIBLE	7
Actual Capacity (gpm)	200	160	240	8
Pump Motor or Standby Engine Mfr	FRANKLIN	FRANKLIN	FRANKLIN	10
Year Installed	1995	1984	1994	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	20	15	25	13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1	#2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1969	1993	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	100	172	6
Total capacity in gallons (actual)	100,000	200,000	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)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000	0.0000	12
Is a corrosion control chemical used (yes, no)?	Y	Y	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	6.000	37,592	210	85	0	37,717	1
M	S	6.000	148	0	0	0	148	2
P	D	6.000	427	0	0	0	427	3
M	D	8.000	34,170	1,953	763	0	35,360	4
P	D	8.000	10,085	175	0	0	10,260	5
M	D	10.000	888	0	0	0	888	6
M	T	10.000	72	0	0	0	72	7
P	D	12.000	5,840	0	0	0	5,840	8
P	T	12.000	145	0	0	0	145	9
Total Within Municipality			89,367	2,338	848	0	90,857	
Total Utility			89,367	2,338	848	0	90,857	

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	357	0	11	9	355	56	1
M	1.000	307	19	4	(9)	313	91	2
M	1.250	3	0	0	0	3		3
P	1.500	4	0	0	0	4		4
M	1.500	8	0	0	0	8		5
P	2.000	1	0	0	0	1		6
M	2.000	9	0	0	0	9	4	7
M	4.000	8	0	0	0	8	2	8
M	6.000	20	4	1	0	23	6	9
M	8.000	2	0	0	0	2		10
Total Utility		719	23	16	0	726	159	

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	561	0	0	0	561	65	1
1.000	20	0	0	0	20	3	2
1.500	12	1	0	0	13	3	3
2.000	19	0	0	0	19	6	4
3.000	9	0	0	0	9	9	5
4.000	6	0	0	0	6	6	6
Total:	627	1	0	0	628	92	

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	479	59	5	9	0	9	561	1
1.000	0	13	2	4	0	1	20	2
1.500	0	9	0	3	0	1	13	3
2.000	0	5	3	6	0	5	19	4
3.000	0	1	1	6	0	1	9	5
4.000	0	0	0	6	0	0	6	6
Total:	479	87	11	34	0	17	628	

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	158	7	2		163	2
Total Fire Hydrants	158	7	2	0	163	
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:	160
Number of distribution system valves end of year:	342
Number of distribution valves operated during year:	328

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.

Antenna rent for tower space \$13,285, Taxroll interest \$909, Misc Meter installation charges \$2,619

Water Operation & Maintenance Expenses (Page W-05)

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

Our electric company had a rate increase in March, 2007. We are classified at either general power or small power for our towers and wells. Gen'l power rates increased 8.8% and small power increased 6.99%.

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.

We reduced the chlorine that was being added to our water system in an attempt to better meet the DNR required testing limits

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.

847 ft of main installed during hospital expansion project, paid for by hospital and turned over to Village, 643 feet installed by developer using a TIF loan to finance utilities, 848 feet financed by Village thru general obligation loan.

Water Services (Page W-18)

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

1 service installed by hospital expansion project, paid by hospital and turned over to Village, 2 services installed by developer and financed by TIF loan, 1 service paid by customer, 18 services financed by Village thru general obligation loan.

Meters (Page W-19)

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes