



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF OAKFIELD MUNICIPAL WATER UTILITY

Principal Office: 341 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

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 OAKFIELD MUNICIPAL WATER UTILITY

Utility Address: 341 NORTH MAIN STREET

P.O. BOX 98
OAKFIELD, WI 53065

When was utility organized? 1/1/1931

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: ELEANOR FENDLEY

Title: TREASURER

Office Address:

130 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

Telephone: (920) 583 - 4400

Fax Number: (920) 583 - 2544

E-mail Address: efendley@villageofoakfield.com

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

Name: DAVID HAMANN

Title: CERTIFIED PUBLIC ACCOUNTANT

Office Address: CORSON & PETERSON

2203 S MEMORIAL PLACE
SHEBOYGAN, WI 53081

Telephone: (920) 457 - 3641 EXT 225

Fax Number: (920) 457 - 8148

E-mail Address: dave@corsonpeterson.com

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

Name: TERRY DIETZEL

Title: PRESIDENT

Office Address:

130 N MAIN STREET
OAKFIELD, WI 53065

Telephone: (920) 583 - 4400

Fax Number: (920) 583 - 2544

E-mail Address: tj.dietzel@charter.net

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: DAVID HAMANN

Title: CERTIFIED PUBLIC ACCOUNTANT

Office Address: CORSON & PETERSON
2203 S MEMORIAL PLACE
SHEBOYGAN, WI 53081

Telephone: (920) 457 - 3641 EXT 225

Fax Number: (920) 457 - 8148

E-mail Address: dave@corsonpeterson.com

Date of most recent audit report: 11/8/2007

Period covered by most recent audit: DECEMBER 31, 2006

Names and titles of utility management including manager or superintendent:

Name: MR LARRY OTT

Title: WATER COMMISSIONER-INTERIM MGR

Office Address: VILLAGE OF OAKFIELD
341 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

Telephone: (920) 979 - 0656

Fax Number: (920) 583 - 2544

E-mail Address:

Name of utility commission/committee: UTILITY COMMITTEE

Names of members of utility commission/committee:

- MR JASON BOVEE, RESIDENT
- MR DAVID CLARK, RESIDENT
- MR DAROLD COLLIEN, TRUSTEE
- MR LARRY OTT, CO-CHAIRPERSON
- MR DANIEL REDMAN, CO-CHAIRPERSON
- MR NEIL STOPPLEWORTH, RESIDENT
- MR MARK WHYMS, RESIDENT

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? YES

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

IDENTIFICATION AND OWNERSHIP

Firm Name: MIDWEST CONTRACT OPERATIONS, INC.

1445 MCMAHON DRIVE

P.O. BOX 1025

NEENAH, WI 54957-1025

Contact Person: RANDY MUCH

Title: PRESIDENT

Telephone: (920) 751 - 4760

Fax Number: (920) 751 - 4767

E-mail Address: randy@nmscwwtp.com

Contract/Agreement beginning-ending dates: 6/1/2007 5/31/2008

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

Operates the wastewater and water systems including the system operations, maintenance and management and also presents monthly reports to Oakfield regularly. Oakfield is responsible for decisions regarding policy-making and governmental functions.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	220,545	209,554	1
Operating Expenses:			
Operation and Maintenance Expense (401)	100,112	117,420	2
Depreciation Expense (403)	89,677	89,856	3
Amortization Expense (404)	7,663	7,663	4
Taxes (408)	1,049	1,004	5
Total Operating Expenses	198,501	215,943	
Net Operating Income	22,044	(6,389)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	22,044	(6,389)	
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)	152	123	9
Miscellaneous Nonoperating Income (421)	0	884	10
Total Other Income	152	1,007	
Total Income	22,196	(5,382)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(973)	(973)	11
Other Income Deductions (426)	5,249	5,249	12
Total Miscellaneous Income Deductions	4,276	4,276	
Income Before Interest Charges	17,920	(9,658)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	51,146	54,615	13
Amortization of Debt Discount and Expense (428)	1,231	1,231	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	52,377	55,846	
Net Income	(34,457)	(65,504)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	8,447	73,951	19
Balance Transferred from Income (433)	(34,457)	(65,504)	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)	(26,010)	8,447	

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	220,545		220,545	1
Total (Acct. 400):	220,545	0	220,545	
Operation and Maintenance Expense (401):				
Derived	100,112		100,112	2
Total (Acct. 401):	100,112	0	100,112	
Depreciation Expense (403):				
Derived	89,677		89,677	3
Total (Acct. 403):	89,677	0	89,677	
Amortization Expense (404):				
Derived	7,663		7,663	4
Total (Acct. 404):	7,663	0	7,663	
Taxes (408):				
Derived	1,049		1,049	5
Total (Acct. 408):	1,049	0	1,049	
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:	22,044	0	22,044	
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 BEARING ACCOUNTS	152	0	152	10
Total (Acct. 419):	152	0	152	
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):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	152	0	152

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(973)	[REDACTED]	(973) 13
NONE	0	0	0 14
Total (Acct. 425):	(973)	0	(973)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	5,249	5,249 15
NONE	0	0	0 16
Total (Acct. 426):	0	5,249	5,249
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(973)	5,249	4,276

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	51,146	[REDACTED]	51,146 17
Total (Acct. 427):	51,146	0	51,146
Amortization of Debt Discount and Expense (428):			
BOND COSTS	1,231	[REDACTED]	1,231 18
Total (Acct. 428):	1,231	0	1,231
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:	52,377	0	52,377
NET INCOME:	(29,208)	(5,249)	(34,457)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(262,711)	271,158	8,447 23
Total (Acct. 216):	(262,711)	271,158	8,447
Balance Transferred from Income (433):			
Derived	(29,208)	(5,249)	(34,457) 24
Total (Acct. 433):	(29,208)	(5,249)	(34,457)
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):	(291,919)	265,909	(26,010)

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	220,545	0	0	0	220,545	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	220,545	0	0	0	220,545	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,925,154	3,925,154	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	658,383	561,839	2
Net Utility Plant	3,266,771	3,363,315	
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)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,450	2,465	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	48,987	46,995	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	21,652	21,652	14
Materials and Supplies (150)	16,463	17,263	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	88,552	88,375	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	18,874	20,105	18
Extraordinary Property Losses (182)	5,045	12,708	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	23,919	32,813	
Total Assets and Other Debits	3,379,242	3,484,503	

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)	1,334,095	1,334,095	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	(26,010)	8,447	23
Total Proprietary Capital	1,308,085	1,342,542	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	225,153	225,153	25
Other long-Term Debt (224)	1,649,511	1,756,355	26
Total Long-Term Debt	1,874,664	1,981,508	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,395	9,251	28
Payables to Municipality (233)	168,332	124,816	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	9,201	9,848	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	180,928	143,915	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	15,565	16,538	36
Total Deferred Credits	15,565	16,538	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,379,242	3,484,503	

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	3,925,154	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)	3,617,129	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	308,025	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	3,925,154	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)	616,266	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	42,117	0	0	0	12
Total Accumulated Provision	658,383	0	0	0	
Net Utility Plant	3,266,771	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)	524,971				524,971	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	89,677				89,677	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,618				1,618	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	91,295	0	0	0	91,295	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)	616,266	0	0	0	616,266	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)	36,868				36,868	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	5,249				5,249	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	5,249	0	0	0	5,249	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)	42,117	0	0	0	42,117	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	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

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

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	16,463	17,263
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	<u>16,463</u>	<u>17,263</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)				
SAFE DRINKING WATER LOAN	1,231	428	18,874	1
Total			<u><u>18,874</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	1,334,095	1
Changes during year (explain):		2
Balance end of year	<u>1,334,095</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
ADVANCE FROM TIF 2	06/01/2000	12/31/2007	0.00%	49,500	1
ADVANCE FROM GENERAL FUND	01/01/2000	12/31/2007	0.00%	87,683	2
ADVANCE FROM TIF 1	12/01/2001	12/31/2007	0.00%	87,970	3
Total for Account 223				225,153	
Other Long-Term Debt (224)					
SAFE DRINKING WATER LOAN	04/23/2003	05/01/2022	2.75%	1,409,069	4
BANK OF OAKFIELD - WELL #2	08/08/2005	09/15/2015	4.44%	199,206	5
BANK OF OAKFIELD	12/01/2001	12/01/2011	4.44%	41,236	6
Total for Account 224				1,649,511	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	1,049	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	1,049	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	824	7
PSC Remainder Assessment	225	8
Other (explain):		
NONE		9
Total payments and other debits	1,049	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BANK OF OAKFIELD	185	2,242	2,277	150	3
SAFE DRINKING WATER LOAN	6,802	39,438	39,782	6,458	4
BANK OF OAKFIELD - WELL #2	2,861	9,466	9,734	2,593	5
Subtotal	9,848	51,146	51,793	9,201	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	9,848	51,146	51,793	9,201	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	48,987	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	48,987	
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):		
PROCEEDS FROM OLD WATER TOWER LAND SALE	20,000	12
DELINQUENT UTILITY CHARGES ON TAX ROLL	1,652	13
Total (Acct. 145):	21,652	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
REMOVE 1931 STANDPIPE COSTS	5,045	15
Total (Acct. 182):	5,045	

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		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
VILLAGE PORTION OF PAYMENTS MADE ON SAFE DRINKING WATER LOAN	87,658	17
WAGES AND FRINGE BENEFITS	14,340	18
TEMPORARY LOAN - FROM VILLAGE	40,000	19
WATER EXPENSES PAID BY VILLAGE	6,339	20
WATER EXPENSES PAID BY TIF #1	9,995	21
TEMPORARY LOAN - FROM SEWER UTILITY	10,000	22
Total (Acct. 233):	168,332	
Other Deferred Credits (253):		
Regulatory Liability	15,565	23
NONE		24
Total (Acct. 253):	15,565	

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)	3,617,129	0	0	0	3,617,129	1
Materials and Supplies	16,863	0	0	0	16,863	2
Other (specify):						0
						3
Less Average:						
Reserve for Depreciation (110.1)	570,618	0	0	0	570,618	4
Customer Advances for Construction					0	5
Regulatory Liability	16,051	0	0	0	16,051	6
					0	7
Average Net Rate Base	3,047,323	0	0	0	3,047,323	
Net Operating Income	22,044	0	0	0	22,044	8
Net Operating Income as a percent of						
Average Net Rate Base	0.72%	N/A	N/A	N/A	0.72%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	0.5	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	16,538	0	0	0	16,538	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	973	0	0	0	973	3
Other (specify):					0	4
Balance End of Year	15,565	0	0	0	15,565	

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

Depreciation Expense on Meters Charged to Sewer has related fields in the Taxes schedule and Other Operating Revenues (Water) schedule. If amounts are reported in any one or two of these three fields, but not all three, please explain.

The Village passed a resolution to bring the tax equivalent to zero effective 01/01/03. Therefore there will not be a value in the related taxes field for an amount charged to the sewer department for taxes.

Notes Payable & Miscellaneous Long-Term Debt (Page F-15)

General footnotes

Advances from the Village and TIF #1 and TIF #2 will be paid back when cash is available. The Village and TIF #1 and TIF #2 have chosen not to charge interest on these advances.

Taxes Accrued (Acct. 236) (Page F-16)

General footnotes

No taxes were charged to the sewer department because the board has elected to have the tax equivalent be zero.

Balance Sheet End-of-Year Account Balances (Page F-18)

Extraordinary Property Losses (Acct 182): amortization requires PSC authorization. Provide date of authorization.

Standpipe constructed in 1931 removal costs, amortized over 5 years, PSC authorization dated 03/24/05.

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.

Detail provided on page F-18.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	216,731	205,656	1
Total Sales of Water	216,731	205,656	
Other Operating Revenues			
Forfeited Discounts (470)	188	389	2
Other Water Revenues (474)	3,626	3,509	3
Total Other Operating Revenues	3,814	3,898	
Total Operating Revenues	220,545	209,554	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	41,754	51,463	4
General Operating Expenses (680-690)	58,358	65,957	5
Total Operation and Maintenance Expenses	100,112	117,420	
Other Operating Expenses			
Depreciation Expense (403)	89,677	89,856	6
Amortization Expense (404)	7,663	7,663	7
Taxes (408)	1,049	1,004	8
Total Other Operating Expenses	98,389	98,523	
Total Operating Expenses	198,501	215,943	
NET OPERATING INCOME	22,044	(6,389)	

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	356	19,780	89,339	4
Commercial	26	2,804	10,979	5
Industrial	5	7,870	23,760	6
Total Metered Sales to General Customers (461)	387	30,454	124,078	
Private Fire Protection Service (462)	2		1,615	7
Public Fire Protection Service (463)	399		84,454	8
Other Sales to Public Authorities (464)	12	1,946	6,584	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
 Total Sales of Water	 800	 32,400	 216,731	

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)	84,454	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)	84,454	
Forfeited Discounts (470):		
Customer late payment charges	188	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	188	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	411	7
Other (specify):		
TOWER RENTAL	3,000	8
MISCELLANEOUS	215	9
Total Other Water Revenues (474)	3,626	

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)	3,703	3,625	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	15,294	22,480	3
Chemicals (630)	8,591	10,556	4
Supplies and Expenses (640)	4,291	6,294	5
Repairs of Water Plant (650)	8,675	7,308	6
Transportation Expenses (660)	1,200	1,200	7
Total Plant Operation and Maintenance Expenses	41,754	51,463	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	7,070	7,224	8
Office Supplies and Expenses (681)	699	1,391	9
Outside Services Employed (682)	44,953	49,768	10
Insurance Expense (684)	3,527	4,128	11
Employees Pensions and Benefits (686)	1,943	1,737	12
Regulatory Commission Expenses (688)	121	404	13
Miscellaneous General Expenses (689)	45	230	14
Uncollectible Accounts (690)		1,075	15
Total General Operating Expenses	58,358	65,957	
Total Operation and Maintenance Expenses	100,112	117,420	

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		0	0	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		0	0	
Social Security		824	830	3
PSC Remainder Assessment		225	174	4
Other (specify): NONE			0	5
Total tax expense		1,049	1,004	

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			Fond du Lac				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.197217				3
County tax rate	mills		5.619726				4
Local tax rate	mills		9.264967				5
School tax rate	mills		10.448110				6
Voc. school tax rate	mills		1.557384				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		27.087404				10
Less: state credit	mills		1.519296				11
Net tax rate	mills		25.568108				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		9.264967				14
Combined School Tax Rate	mills		12.005494				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		21.270461				17
Total Tax Rate	mills		27.087404				18
Ratio of Local and School Tax to Total	dec.		0.785253				19
Total tax net of state credit	mills		25.568108				20
Net Local and School Tax Rate	mills		20.077429				21
Utility Plant, Jan. 1	\$	3,925,154	3,925,154				22
Materials & Supplies	\$	17,263	17,263				23
Subtotal	\$	3,942,417	3,942,417				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,942,417	3,942,417				26
Assessment Ratio	dec.		0.860504				27
Assessed Value	\$	3,392,466	3,392,466				28
Net Local & School Rate	mills		20.077429				29
Tax Equiv. Computed for Current Year	\$	68,112	68,112				30
Tax Equivalent per 1994 PSC Report	\$	9,266					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	0					32 33
Tax equiv. for current year (see note 6)	\$	0					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)	17,691		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)	298,399		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	316,090	0	
PUMPING PLANT			
Land and Land Rights (320)	5,000		12
Structures and Improvements (321)	808,641		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	286,432		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	1,100,073	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	38,435		23
Total Water Treatment Plant	38,435	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)			17,691	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)			298,399	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	316,090	
PUMPING PLANT				
Land and Land Rights (320)			5,000	12
Structures and Improvements (321)			808,641	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			286,432	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	1,100,073	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			38,435	23
Total Water Treatment Plant	0	0	38,435	

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)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	740,491		26
Transmission and Distribution Mains (343)	1,124,298		27
Fire Mains (344)	0		28
Services (345)	85,977		29
Meters (346)	58,853		30
Hydrants (348)	94,672		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,104,291	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	58,240		38
Other Tangible Property (390)	0		39
Total General Plant	58,240	0	
Total utility plant in service directly assignable	3,617,129	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,617,129	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)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			740,491 26
Transmission and Distribution Mains (343)			1,124,298 27
Fire Mains (344)			0 28
Services (345)			85,977 29
Meters (346)			58,853 30
Hydrants (348)			94,672 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	2,104,291
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)			58,240 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	58,240
Total utility plant in service directly assignable	0	0	3,617,129
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	3,617,129

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)	221,132		27
Fire Mains (344)	0		28
Services (345)	66,032		29
Meters (346)	0		30
Hydrants (348)	20,861		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	308,025	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	308,025	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	308,025	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			221,132 27
Fire Mains (344)			0 28
Services (345)			66,032 29
Meters (346)			0 30
Hydrants (348)			20,861 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	308,025
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	308,025
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	308,025

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			2,925	2,925	1
February			2,424	2,424	2
March			2,693	2,693	3
April			2,522	2,522	4
May			2,839	2,839	5
June			2,668	2,668	6
July			3,511	3,511	7
August			6,538	6,538	8
September			4,946	4,946	9
October			2,384	2,384	10
November			2,174	2,174	11
December			2,258	2,258	12
Total annual pumpage	0	0	37,882	37,882	
Less: Water sold				32,400	13
Volume pumped but not sold				5,482	14
Volume sold as a percent of volume pumped				86%	15
Volume used for water production, water quality and system maintenance				188	16
Volume related to equipment/system malfunction				498	17
Non-utility volume NOT included in water sales				8	18
Total volume not sold but accounted for				694	19
Volume pumped but unaccounted for				4,788	20
Percent of water lost				13%	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.)				335	24
Date of maximum: 7/30/2007					25
Cause of maximum:					26
CANNING SEASON					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	27
Date of minimum: 2/23/2007					28
Total KWH used for pumping for the year				175,307	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)	
MAIN STREET #2	BF 813	471	17	504,000	Yes	1
W8201 PRAIRIE ROAD #5	PF RX236	275	15	583,200	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	2B	2P	2PS	1
Location	2ND & WAUPUN ST	343 N. MAIN STREET	343 N. MAIN STREET	2
Purpose	B	P	S	3
Destination	D	D	D	4
Pump Manufacturer	PACO	LAYNE NORTHWEST	CONTINENTAL	5
Year Installed	1993	1995	1968	6
Type	OTHER	VERTICAL TURBINE	OTHER	7
Actual Capacity (gpm)	300	500	350	8
Pump Motor or Standby Engine Mfr	PACO	LANE BOWLER	CONTINENTAL	9
Year Installed	1993	1995	1968	10
Type	ELECTRIC	ELECTRIC	NATURAL GAS	11
Horsepower	20	100	100	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	5B	5BS	5P	14
Location	ELM STREET	ELM STREET	W8201 PRAIRIE RD	15
Purpose	B	S	P	16
Destination	D	D	D	17
Pump Manufacturer	CRANE	CRANE	AMERICAN TURBINE	18
Year Installed	2003	2003	2003	19
Type	OTHER	OTHER	VERTICAL TURBINE	20
Actual Capacity (gpm)	600	600	405	21
Pump Motor or Standby Engine Mfr	US MOTORS	KOHLE 80	US MOTOR	22
Year Installed	2003	2003	2003	23
Type	ELECTRIC	DIESEL	ELECTRIC	24
Horsepower	50	50	50	25

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	5PS			1
Location	W8201 PRAIRIE ROAD			2
Purpose	P			3
Destination	D			4
Pump Manufacturer	AMERICAN TURBINE			5
Year Installed	2003			6
Type	VERTICAL TURBINE			7
Actual Capacity (gpm)	405			8
Pump Motor or Standby Engine Mfr	KOHLER 80			9 10
Year Installed	2003			11
Type	DIESEL			12
Horsepower	100			13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	WATER TOWER		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1996		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	145		6
Total capacity in gallons (actual)	500,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	631	0	0	0	631	1
M	D	6.000	21,311	0	0	0	21,311	2
M	D	8.000	12,762	0	0	0	12,762	3
P	D	8.000	345	0	0	0	345	4
M	D	10.000	8,942	0	0	0	8,942	5
M	D	12.000	9,929	0	0	0	9,929	6
Total Within Municipality			53,920	0	0	0	53,920	
Total Utility			53,920	0	0	0	53,920	

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	352	0	0	0	352	1	1
P	1.000	19	0	0	0	19	9	2
M	1.000	55	0	0	0	55	31	3
M	1.500	2	0	0	0	2		4
P	2.000	1	0	0	0	1		5
M	2.000	4	0	0	0	4	1	6
M	3.000	2	0	0	0	2		7
Total Utility		435	0	0	0	435	42	

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	465	0	0	0	465	17	1
1.000	7	0	0	0	7	0	2
1.500	4	0	0	0	4	0	3
2.000	5	0	0	0	5	0	4
3.000	2	0	0	0	2	0	5
6.000	1	0	0	0	1	1	6
Total:	484	0	0	0	484	18	

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	356	20	2	5	0	82	465	1
1.000	1	2	1	1	0	2	7	2
1.500	0	2	0	1	0	1	4	3
2.000	0	1	1	3	0	0	5	4
3.000	0	1	0	1	0	0	2	5
6.000	0	0	1	0	0	0	1	6
Total:	357	26	5	11	0	85	484	

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	1				1	1
Within Municipality	69				69	2
Total Fire Hydrants	70	0	0	0	70	
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:	70
Number of distribution system valves end of year:	172
Number of distribution valves operated during year:	142

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.

Tower Rental - \$3,000.

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.

Fuel or Power Purchased (620) - Time of day meters installed on pumping equipment in 2007 by Alliant Energy. This allows pumps to run more efficiently.

Supplies and Expenses (640) - Fewer supplies were needed in 2007 when compared to 2006.

Property Tax Equivalent (Water) - Part 2 (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

On 07/02/02, the Village passed Resolution 2002-9 establishing a new tax equivalent payment.

"The Oakfield Water Utility shall make no annual tax equivalent payment beginning January 1, 2003".

Meters (Page W-19)

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

The Utility program for testing meters 1" or smaller is to test approximately 10% per year. There were fewer 1" or smaller meters tested in 2007 because there were 103 tested in 2006.

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.
