



3015 (02-02-05)

ANNUAL REPORT

OF

Name: OWEN MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 67
OWEN, WI 54460-0067

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: OWEN MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 67
OWEN, WI 54460-0067

When was utility organized? 6/1/1933

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS TERRI E. ERNST
Title: CLERK-TREASURER

Office Address:
219 PINE STREET
P.O. BOX 67
OWEN, WI 54460-0067

Telephone: (715) 229 - 2404

Fax Number: (715) 229 - 4030

E-mail Address: owenclerk@dwave.net

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

Name: MICHAEL FOTH
Title: PARTNER

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP
101 WEST 29TH STREET
P.O. BOX 840
MARSHFIELD, WI 54449

Telephone: (715) 387 - 1131

Fax Number: (715) 384 - 3463

E-mail Address: mfoth@habco.com

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

Name: MR TIMOTHY SWIGGUM
Title: MAYOR

Office Address:
219 PINE STREET
P.O. BOX 67
OWEN, WI 54460-0067

Telephone: (715) 229 - 2404

Fax Number: (715) 229 - 4030

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name:

Title:

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP
101 WEST 29TH STREET
P.O. BOX 840
MARSHFIELD, WI 54449

Telephone: (715) 387 - 1131

Fax Number: (715) 384 - 3463

E-mail Address:

Date of most recent audit report: 9/4/2007

Period covered by most recent audit: 2006

Names and titles of utility management including manager or superintendent:

Name: MR GARY SMITH

Title: DIRECTOR OF PUBLIC WORKS

Office Address:

P.O. BOX 67
OWEN, WI 54460-0067

Telephone: (715) 229 - 4612

Fax Number: (715) 229 - 9862

E-mail Address: owengarage@dwave.net

Name: MS TERRI E. ERNST

Title: CLERK-TREASURER

Office Address:

219 PINE STREET
P.O. BOX 67
OWEN, WI 54460-0067

Telephone: (715) 229 - 2404

Fax Number: (715) 229 - 4030

E-mail Address: owenclerk@dwave.net

Name of utility commission/committee: City Council

Names of members of utility commission/committee:

- MR GARY GEHRKE, ALDERPERSON
- MR STEPHEN HEGGEMEIER, ALDERPERSON
- MR MELVYN LORENCE, ALDERPERSON
- MR CHRISTOPHER LULLOFF, ALDERPERSON
- MR TOM NELSON, ALDERPERSON
- MR MIKE RIIHINEN, ALDERPERSON
- MR TIM SWIGGUM, MAYOR

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: [REDACTED]

IDENTIFICATION AND OWNERSHIP

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:

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)	470,098	457,560	1
Operating Expenses:			
Operation and Maintenance Expense (401)	275,388	225,810	2
Depreciation Expense (403)	62,014	61,994	3
Amortization Expense (404)	0	0	4
Taxes (408)	71,867	71,414	5
Total Operating Expenses	409,269	359,218	
Net Operating Income	60,829	98,342	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	60,829	98,342	
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)	100	1,150	9
Miscellaneous Nonoperating Income (421)	525	0	10
Total Other Income	625	1,150	
Total Income	61,454	99,492	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(4,094)	(4,094)	11
Other Income Deductions (426)	22,884	22,884	12
Total Miscellaneous Income Deductions	18,790	18,790	
Income Before Interest Charges	42,664	80,702	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	79,549	80,772	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	79,549	80,772	
Net Income	(36,885)	(70)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,087,559	1,087,629	19
Balance Transferred from Income (433)	(36,885)	(70)	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)	1,050,674	1,087,559	

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	470,098		470,098	1
Total (Acct. 400):	470,098	0	470,098	
Operation and Maintenance Expense (401):				
Derived	275,388		275,388	2
Total (Acct. 401):	275,388	0	275,388	
Depreciation Expense (403):				
Derived	62,014		62,014	3
Total (Acct. 403):	62,014	0	62,014	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	71,867		71,867	5
Total (Acct. 408):	71,867	0	71,867	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	60,829	0	60,829	
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	100	0	100	10
Total (Acct. 419):	100	0	100	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		525	525	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):			
MISC	0	0	0 12
Total (Acct. 421):	0	525	525
TOTAL OTHER INCOME:	100	525	625

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(4,094)	[REDACTED]	(4,094) 13
NONE	0	0	0 14
Total (Acct. 425):	(4,094)	0	(4,094)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	22,884	22,884 15
NONE	0	0	0 16
Total (Acct. 426):	0	22,884	22,884
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(4,094)	22,884	18,790

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	79,549	[REDACTED]	79,549 17
Total (Acct. 427):	79,549	0	79,549
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:	79,549	0	79,549
NET INCOME:	(14,526)	(22,359)	(36,885)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	103,273	984,286	1,087,559 23
Total (Acct. 216):	103,273	984,286	1,087,559
Balance Transferred from Income (433):			
Derived	(14,526)	(22,359)	(36,885) 24
Total (Acct. 433):	(14,526)	(22,359)	(36,885)
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):	88,747	961,927	1,050,674

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	470,098	0	0	0	470,098	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	470,098	0	0	0	470,098	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,488,082	3,488,082	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	781,262	694,905	2
Net Utility Plant	2,706,820	2,793,177	
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)	1,770	3,287	6
Special Funds (125)	75,615	64,848	7
Total Other Property and Investments	77,385	68,135	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	2,306	50,054	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	68,483	64,270	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	281,419	225,064	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	352,208	339,388	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	3,136,413	3,200,700	

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)	213,611	213,611	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,050,674	1,087,559	23
Total Proprietary Capital	1,264,285	1,301,170	
LONG-TERM DEBT			
Bonds (221)	1,746,694	1,774,781	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,746,694	1,774,781	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	43,228	38,449	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	6,664	6,664	32
Other Current and Accrued Liabilities (238)	10,276	10,276	33
Total Current and Accrued Liabilities	60,168	55,389	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	65,266	69,360	36
Total Deferred Credits	65,266	69,360	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,136,413	3,200,700	

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	3,488,082	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,325,058	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,160,403	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)	2,621				7
Construction Work in Progress (395)	0				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	3,488,082	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	582,260	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	199,002	0	0	0	12
Total Accumulated Provision	781,262	0	0	0	
Net Utility Plant	2,706,820	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)	518,787				518,787	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	62,014				62,014	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,459				1,459	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	63,473	0	0	0	63,473	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)	582,260	0	0	0	582,260	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)	176,118				176,118	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	22,884				22,884	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	22,884	0	0	0	22,884	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)	199,002	0	0	0	199,002	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 1
Other					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility		0 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>0</u>	<u>0</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)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	213,611	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>213,611</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
WATER SYSTEM MORTGAGE REVENUE BOND	12/20/2001	12/01/2041	4.50%	1,746,694	1
Total Bonds (Account 221):				1,746,694	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	------------------------------	------------------------------------	------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	71,870	2
Charged electric department expense		3
Charged sewer department expense	531	4
Other (explain):		
NONE		5
Total Accruals and other credits	72,401	
Taxes paid during year:		
County, state and local taxes	69,798	6
Social Security taxes	2,164	7
PSC Remainder Assessment	439	8
Other (explain):		
NONE		9
Total payments and other debits	72,401	
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)					
12/20/01 WATER SYSTEM MORTGAGE REVENUE BONDS	6,664	79,549	79,549	6,664	1
Subtotal	6,664	79,549	79,549	6,664	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	6,664	79,549	79,549	6,664	

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 ASSESSMENT	1,770	2
Total (Acct. 124):	1,770	
Special Funds (125):		
BOND FUNDS	75,615	3
Total (Acct. 125):	75,615	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	68,483	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	68,483	
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):		
SEWER JMA AND GENERAL FUND EXPENSE REIMBURSEMENTS	281,419	12
Total (Acct. 145):	281,419	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	65,266 17
NONE	18
Total (Acct. 253):	65,266

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	2,324,158	0	0	0	2,324,158	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	550,523	0	0	0	550,523	4
Customer Advances for Construction					0	5
Regulatory Liability	67,313	0	0	0	67,313	6
NONE					0	7
Average Net Rate Base	1,706,322	0	0	0	1,706,322	
Net Operating Income	60,829	0	0	0	60,829	8
Net Operating Income as a percent of						
Average Net Rate Base	3.56%	N/A	N/A	N/A	3.56%	

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	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	69,360	0	0	0	69,360	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	4,094	0	0	0	4,094	3
Other (specify):						
NONE					0	4
Balance End of Year	65,266	0	0	0	65,266	

FINANCIAL SECTION FOOTNOTES

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

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Account 145 - Meter costs allocated to sewer.

Identification and Ownership (Page iv)

General footnotes

To the City Council
City of Owen Water Utility

We have compiled the balance sheets of the City of Owen Water Utility as of December 31, 2007 and the related statements of income and earned surplus and supplemental information for the year then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

These financial statements (including related disclosures) are presented in accordance with the requirements of the Public Service Commission of Wisconsin. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Marshfield, Wisconsin
March 27, 2008

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	461,854	454,079	1
Total Sales of Water	461,854	454,079	
Other Operating Revenues			
Forfeited Discounts (470)	916	1,018	2
Other Water Revenues (474)	7,328	2,463	3
Total Other Operating Revenues	8,244	3,481	
Total Operating Revenues	470,098	457,560	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	247,278	198,212	4
General Operating Expenses (680-690)	28,110	27,598	5
Total Operation and Maintenance Expenses	275,388	225,810	
Other Operating Expenses			
Depreciation Expense (403)	62,014	61,994	6
Amortization Expense (404)	0	0	7
Taxes (408)	71,867	71,414	8
Total Other Operating Expenses	133,881	133,408	
Total Operating Expenses	409,269	359,218	
NET OPERATING INCOME	60,829	98,342	

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	375	12,017	144,370	4
Commercial	61	4,722	49,341	5
Industrial	6	19,607	99,105	6
Total Metered Sales to General Customers (461)	442	36,346	292,816	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		157,297	8
Other Sales to Public Authorities (464)	8	1,103	11,741	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	451	37,449	461,854	

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)	157,297	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	157,297	
Forfeited Discounts (470):		
Customer late payment charges	916	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	916	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,228	7
Other (specify): MISC CHARGES	6,100	8
Total Other Water Revenues (474)	7,328	

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)	35,109	27,299	1
Purchased Water (610)	163,382	132,065	2
Fuel or Power Purchased for Pumping (620)	16,701	16,663	3
Chemicals (630)	13,378	10,237	4
Supplies and Expenses (640)	13,338	1,908	5
Repairs of Water Plant (650)	2,098	6,507	6
Transportation Expenses (660)	3,272	3,533	7
Total Plant Operation and Maintenance Expenses	247,278	198,212	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	5,962	5,436	8
Office Supplies and Expenses (681)	2,659	2,182	9
Outside Services Employed (682)	4,595	6,839	10
Insurance Expense (684)	1,678	1,909	11
Employees Pensions and Benefits (686)	13,028	10,856	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	188	376	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	28,110	27,598	
Total Operation and Maintenance Expenses	275,388	225,810	

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		69,795	69,031	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		531	554	2
Net property tax equivalent		69,264	68,477	
Social Security		2,164	2,504	3
PSC Remainder Assessment		439	433	4
Other (specify): NONE			0	5
Total tax expense		71,867	71,414	

PROPERTY TAX EQUIVALENT (WATER)

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

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Clark				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.164730				3
County tax rate	mills		6.751710				4
Local tax rate	mills		7.255460				5
School tax rate	mills		7.157830				6
Voc. school tax rate	mills		1.528550				7
Other tax rate - Local	mills		4.377890				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		27.236170				10
Less: state credit	mills		1.201860				11
Net tax rate	mills		26.034310				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.255460				14
Combined School Tax Rate	mills		8.686380				15
Other Tax Rate - Local	mills		4.377890				16
Total Local & School Tax	mills		20.319730				17
Total Tax Rate	mills		27.236170				18
Ratio of Local and School Tax to Total	dec.		0.746057				19
Total tax net of state credit	mills		26.034310				20
Net Local and School Tax Rate	mills		19.423074				21
Utility Plant, Jan. 1	\$	3,488,082	3,488,082				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	3,488,082	3,488,082				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,488,082	3,488,082				26
Assessment Ratio	dec.		1.030200				27
Assessed Value	\$	3,593,422	3,593,422				28
Net Local & School Rate	mills		19.423074				29
Tax Equiv. Computed for Current Year	\$	69,795	69,795				30
Tax Equivalent per 1994 PSC Report	\$	16,829					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	69,795					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)	19,193		4
Structures and Improvements (311)	363,949		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	92,034		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	475,176	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	185,776		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	45,073		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	230,849	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	14,331		23
Total Water Treatment Plant	14,331	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)			19,193	4
Structures and Improvements (311)			363,949	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			92,034	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	475,176	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			185,776	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			45,073	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	230,849	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			14,331	23
Total Water Treatment Plant	0	0	14,331	

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)	38,513		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	223,458		26
Transmission and Distribution Mains (343)	820,213		27
Fire Mains (344)	0		28
Services (345)	51,637		29
Meters (346)	53,050		30
Hydrants (348)	108,978	1,799	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,295,849	1,799	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	613		35
Computer Equipment (372.1)	6,023		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	300,418		38
Other Tangible Property (390)	0		39
Total General Plant	307,054	0	
Total utility plant in service directly assignable	2,323,259	1,799	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,323,259	1,799	

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)			38,513 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			223,458 26
Transmission and Distribution Mains (343)			820,213 27
Fire Mains (344)			0 28
Services (345)			51,637 29
Meters (346)			53,050 30
Hydrants (348)			110,777 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,297,648
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			613 35
Computer Equipment (372.1)			6,023 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			300,418 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	307,054
Total utility plant in service directly assignable	0	0	2,325,058
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	2,325,058

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)	13,177		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	22,060		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	35,237	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	161,654		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	11,424		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	173,078	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)			13,177 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			22,060 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	35,237
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			161,654 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			11,424 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	173,078
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)	327,195		26
Transmission and Distribution Mains (343)	569,374		27
Fire Mains (344)	0		28
Services (345)	19,658		29
Meters (346)	0		30
Hydrants (348)	0		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	916,227	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)	35,861		38
Other Tangible Property (390)	0		39
Total General Plant	35,861	0	
Total utility plant in service directly assignable	1,160,403	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,160,403	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)			327,195 26
Transmission and Distribution Mains (343)			569,374 27
Fire Mains (344)			0 28
Services (345)			19,658 29
Meters (346)			0 30
Hydrants (348)			0 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	916,227
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)			35,861 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	35,861
Total utility plant in service directly assignable	0	0	1,160,403
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,160,403

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	2,948		1,309	4,257	1
February	2,611		1,174	3,785	2
March	3,141		1,208	4,349	3
April	2,676		1,568	4,244	4
May	2,973		1,403	4,376	5
June	2,963		1,813	4,776	6
July	3,311		1,958	5,269	7
August	2,820		1,634	4,454	8
September	2,696		1,506	4,202	9
October	2,871		1,363	4,234	10
November	2,749		1,169	3,918	11
December	2,687		1,165	3,852	12
Total annual pumpage	34,446	0	17,270	51,716	
Less: Water sold				37,449	13
Volume pumped but not sold				14,267	14
Volume sold as a percent of volume pumped				72%	15
Volume used for water production, water quality and system maintenance				2,397	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				2,397	19
Volume pumped but unaccounted for				11,870	20
Percent of water lost				23%	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.)				241	24
Date of maximum: 7/24/2007					25
Cause of maximum:					26
High usage at Kerry					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				89	27
Date of minimum: 12/24/2007					28
Total KWH used for pumping for the year				180,331	29
If water is purchased: Vendor Name: VILLAGE OF WITHEE					30
Point of Delivery: OWEN BOOSTER STATION					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)	
SOUTH ALTENBURG	13	300	8	45,000	Yes	1
HIGHWAY X	14	600	6	79,200	Yes	2
NORTH ROAD	2	45	12	15,000	Yes	3
INDUSTRIAL AVENUE	3	49	6	22,000	Yes	4
WEST MELBINGER	6	210	24	13,000	Yes	5
LEHNEN STREET	7	55	6	30,000	Yes	6
HARRINGTON (TEST WELL)	9	50	24	720,000	No	7

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	#13	#14	#2	1
Location	SOUTH ALTENBURG	HIGHWAY "X"	NORTH ROAD	2
Purpose	P	P	P	3
Destination	R	R	D	4
Pump Manufacturer	FRANKLIN	AERMOTOR PUMPS, INC.	FRANKLIN	5
Year Installed	2005	2001	2000	6
Type	SUBMERSIBLE	SUBMERSIBLE	SUBMERSIBLE	7
Actual Capacity (gpm)	55	35	25	8
Pump Motor or Standby Engine Mfr	FRANKLIN	FRANKLIN	MYERS	9 10
Year Installed	2005	2001	2000	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	3	3	1	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	#3	#6	#7	14
Location	INDUSTRIAL AVENUE	WEST MELBINGER	LEHNEN STREET	15
Purpose	P	P	P	16
Destination	D	R	R	17
Pump Manufacturer	FRANKLIN	FRANKLIN	FRANKLIN	18
Year Installed	2000	2002	1999	19
Type	SUBMERSIBLE	SUBMERSIBLE	SUBMERSIBLE	20
Actual Capacity (gpm)	30	25	20	21
Pump Motor or Standby Engine Mfr	MYERS	MYERS	MYERS	22 23
Year Installed	2000	2000	1999	24
Type	ELECTRIC	ELECTRIC	ELECTRIC	25
Horsepower	1	2	1	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	#3		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	ET		3
Year constructed	1907	2000		4
Primary material (earthen, steel, concrete, other)	CONCRETE	STEEL		5
Elevation difference in feet (See Headnote 3.)	20	167		6
Total capacity in gallons (actual)	100,000	250,000		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)	BOOSTER STATION	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.)	0.7000	0.3000		12
Is a corrosion control chemical used (yes, no)?	Y	Y		13
Is water fluoridated (yes, no)?	N	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.500	65	0	0	0	65	1
M	D	4.000	3,207	0	0	0	3,207	2
M	D	6.000	33,203	0	0	0	33,203	3
M	D	8.000	14,382	0	0	0	14,382	4
M	D	10.000	6,525	0	0	0	6,525	5
M	D	12.000	2,460	0	0	0	2,460	6
P	D	14.000	425	0	0	0	425	7
Total Within Municipality			60,267	0	0	0	60,267	
M	D	8.000	150	0	0	0	150	8
Total Outside of Municipality			150	0	0	0	150	
Total Utility			60,417	0	0	0	60,417	

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)	
L	0.625	83	0	0	(83)	0	0	1
M	0.750	349	0	0	83	432	1	2
M	1.000	31	0	0	0	31	11	3
M	1.500	2	0	0	0	2	0	4
M	2.000	6	0	0	0	6	0	5
M	4.000	1	0	0	0	1	0	6
M	6.000	1	0	0	0	1	0	7
Total Utility		473	0	0	0	473	12	

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	410	0	0	0	410	35	1
0.750	10	0	0	0	10	8	2
1.000	31	0	0	0	31	5	3
1.500	5	0	0	0	5	0	4
2.000	12	0	0	0	12	0	5
3.000	5	0	0	0	5	0	6
4.000	3	0	0	0	3	0	7
Total:	476	0	0	0	476	48	

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	352	39	3	0	0	16	410	1
0.750	4	1	0	1	0	4	10	2
1.000	13	11	2	3	0	2	31	3
1.500	0	5	0	0	0	0	5	4
2.000	0	7	1	2	0	2	12	5
3.000	0	0	1	1	0	3	5	6
4.000	0	0	0	2	0	1	3	7
Total:	369	63	7	9	0	28	476	

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	83				83	2
Total Fire Hydrants	84	0	0	0	84	
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: 84

Number of distribution system valves end of year:

Number of distribution valves operated during year:

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.

Additional unmetered water sales

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.

Account 640 - More supplies were purchased in 2007

Account 650 - Water plant repairs decreased throughout the year

Account 682 - Fewer maintenance expenses in 2007

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

If Other Tax Rate - Local and/or Other Tax Rate - Non-Local are greater than zero, please explain.

Inland Lakes mil rate

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

If Plant in Service Additions, Account 348, are greater than zero AND Additions on the Hydrants and Distribution System Valves schedule are zero, please explain.

Hydrant had been recorded in the past on the hydrants and distribution system valves schedule, but it had continued to be erroneously recorded in construction work in progress.

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
