



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF SHERWOOD WATER AND SEWER UTILITY

Principal Office: P.O. BOX 40
SHERWOOD, WI 54169-0040

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 SHERWOOD WATER AND SEWER UTILITY

Utility Address: P.O. BOX 40
SHERWOOD, WI 54169-0040

When was utility organized? 8/24/1974

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR. RANDALL FRIDAY

Title: VILLAGE ADMINISTRATOR

Office Address:

P.O. BOX 40
SHERWOOD, WI 54169-0040

Telephone: (920) 989 - 1589

Fax Number: (920) 989 - 4084

E-mail Address: clerk.sherwood@newbc.rr.com

Utility employee in charge of correspondence concerning this report:

Name: MRS. D. ELLEN MAXYMEK

Title: CLERK/TREASURER

Office Address:

P.O. BOX 40
SHERWOOD, WI 54169-0040

Telephone: (920) 989 - 1589

Fax Number: (920) 989 - 4084 EXT

E-mail Address: clerk.sherwood@newbc.rr.com

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

Name: MR. RICHARD STEWART

Title: COMMISSION CHAIR

Office Address:

P.O. BOX 40
SHERWOOD, WI 54169-0040

Telephone: (920) 989 - 1589

Fax Number: (920) 989 - 4084

E-mail Address: coordinator.sherwood@newbc.rr.com

Are records of utility audited by individuals or firms, other than utility employee? NO

IDENTIFICATION AND OWNERSHIP

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

Name:

Title:

Office Address: VIRCHOW KRAUSE AND COMPANY
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address:

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

Name: AMY MANTHY

Title: MANAGER

Office Address: VIRCHOW KRAUSE AND COMPANY
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 240 - 2495

Fax Number: (608) 249 - 8532

E-mail Address: amantha@virchowkrause.com

Date of most recent audit report:

Period covered by most recent audit:

Names and titles of utility management including manager or superintendent:

Name: MR. RICHARD STEWART

Title: COMMISSION CHAIR

Office Address:

P.O. BOX 40
SHERWOOD, WI 54169-0040

Telephone: (920) 989 - 1589

Fax Number: (920) 989 - 4084

E-mail Address: coordinator.sherwood@newbc.rr.com

Name: MRS D. ELLEN MAXYMEK

Title: CLERK/TREASURER

Office Address:

P.O. BOX 40
SHERWOOD, WI 54169-0040

Telephone: (920) 989 - 1589

Fax Number: (920) 989 - 4084

E-mail Address: clerk.sherwood@newbc.rr.com

Name of utility commission/committee: UTILITY COMMISSION

Names of members of utility commission/committee:

MR BOB BENZ, COMMISSIONER

IDENTIFICATION AND OWNERSHIP

Names of members of utility commission/committee:

MR MILAN DUPREZ, COMMISSIONER

MR ROGER KAAS, COMMISSIONER

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

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

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

Firm Name: MIDWEST CONTRACT OPERATIONS, INC.
1445 MCMAHON DRIVE
NEENAH, WI 54956

Contact Person: DENNIS LAMERS

Title: PRESIDENT

Telephone: (920) 751 - 4760

Fax Number: (920) 751 - 4767

E-mail Address:

Contract/Agreement beginning-ending dates: 2/1/2007 1/31/2008

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

Midwest Contract Operations, Inc. (MCO) shall operate the water and wastewater systems, manage its employees in performing operations, and achieve compliance with environmental and other regulatory laws applicable to the systems.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	485,445	473,741	1
Operating Expenses:			
Operation and Maintenance Expense (401)	231,010	227,314	2
Depreciation Expense (403)	40,871	37,561	3
Amortization Expense (404)	0	0	4
Taxes (408)	68,753	60,861	5
Total Operating Expenses	340,634	325,736	
Net Operating Income	144,811	148,005	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	144,811	148,005	
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)	37,436	30,047	9
Miscellaneous Nonoperating Income (421)	0	140,944	10
Total Other Income	37,436	170,991	
Total Income	182,247	318,996	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(19,844)	(19,844)	11
Other Income Deductions (426)	53,060	52,099	12
Total Miscellaneous Income Deductions	33,216	32,255	
Income Before Interest Charges	149,031	286,741	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	29,198	30,864	13
Amortization of Debt Discount and Expense (428)	2,662	3,213	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	31,860	34,077	
Net Income	117,171	252,664	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	3,071,328	2,794,498	19
Balance Transferred from Income (433)	117,171	252,664	20
Miscellaneous Credits to Surplus (434)	0	24,166	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)	3,188,499	3,071,328	

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	485,445		485,445	1
Total (Acct. 400):	485,445	0	485,445	
Operation and Maintenance Expense (401):				
Derived	231,010		231,010	2
Total (Acct. 401):	231,010	0	231,010	
Depreciation Expense (403):				
Derived	40,871		40,871	3
Total (Acct. 403):	40,871	0	40,871	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	68,753		68,753	5
Total (Acct. 408):	68,753	0	68,753	
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:	144,811	0	144,811	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON TIF ADVANCE TO WATER	5,559	0	5,559	10
INTEREST ON MISC RECEIVABLE	514	0	514	11
INTEREST ON INVESTMENT AND TEMP CASH	31,363	0	31,363	12
Total (Acct. 419):	37,436	0	37,436	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	██████████		0 13
NONE	0	0	0 14
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	37,436	0	37,436

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(19,844)	██████████	(19,844) 15
NONE	0	0	0 16
Total (Acct. 425):	(19,844)	0	(19,844)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	██████████	53,060	53,060 17
NONE	0	0	0 18
Total (Acct. 426):	0	53,060	53,060
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(19,844)	53,060	33,216

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	29,198	██████████	29,198 19
Total (Acct. 427):	29,198	0	29,198

Amortization of Debt Discount and Expense (428):

AMORITIZATION OF DEBT DISCOUNT	2,662	██████████	2,662 20
Total (Acct. 428):	2,662	0	2,662

Amortization of Premium on Debt--Cr. (429):

NONE	0	██████████	0 21
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0	██████████	0 22
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0	██████████	0 23
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 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	31,860	0	31,860
NET INCOME:	170,231	(53,060)	117,171
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	623,112	2,448,216	3,071,328 25
Total (Acct. 216):	623,112	2,448,216	3,071,328
Balance Transferred from Income (433):			
Derived	170,231	(53,060)	117,171 26
Total (Acct. 433):	170,231	(53,060)	117,171
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 27
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	793,343	2,395,156	3,188,499

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	485,445	0	0	0	485,445	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	485,445	0	0	0	485,445	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,457,013	4,413,229	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,012,092	917,308	2
Net Utility Plant	3,444,921	3,495,921	
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)	105,357	112,111	5
Other Investments (124)	54,111	54,111	6
Special Funds (125)	151,288	124,647	7
Total Other Property and Investments	310,756	290,869	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	6,963	71,048	8
Temporary Cash Investments (132)	737,682	516,322	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	54,709	55,058	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	173	2,767	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	6,505	6,502	16
Other Current and Accrued Assets (170)	953	953	17
Total Current and Accrued Assets	806,985	652,650	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	9,409	12,070	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	9,409	12,070	
Total Assets and Other Debits	4,572,071	4,451,510	

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)	394,955	358,779	21
Appropriated Earned Surplus (215)	0		22
Unappropriated Earned Surplus (216)	3,188,499	3,071,328	23
Total Proprietary Capital	3,583,454	3,430,107	
LONG-TERM DEBT			
Bonds (221)	558,684	594,497	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	558,684	594,497	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	19,738	26,578	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	0		30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	4,773	5,051	32
Other Current and Accrued Liabilities (238)	3,816	3,827	33
Total Current and Accrued Liabilities	28,327	35,456	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	30,000	0	35
Other Deferred Credits (253)	371,606	391,450	36
Total Deferred Credits	401,606	391,450	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,572,071	4,451,510	

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	4,413,229	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,456,711	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	3,000,302	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	4,457,013	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)	381,002	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	631,090	0	0	0	12
Total Accumulated Provision	1,012,092	0	0	0	
Net Utility Plant	3,444,921	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)	339,278				339,278	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	40,871				40,871	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,353				2,353	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	43,224	0	0	0	43,224	16
Debits during year						17
Book cost of plant retired	1,500				1,500	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	1,500	0	0	0	1,500	25
Balance end of year (110.1)	381,002	0	0	0	381,002	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)	578,030				578,030	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	53,060				53,060	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	53,060	0	0	0	53,060	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)	631,090	0	0	0	631,090	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					0	0

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	0	0

**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)				
1998 REVENUE BONDS	1,475	428	8,726	1
LOSS ON REFUNDING BONDS	1,187	428	683	2
Total			9,409	
Unamortized premium on debt (251)				
NONE	0		0	3
Total			0	

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	358,779	1
Changes during year (explain):		
TIF	36,176	2
Balance end of year	<u><u>394,955</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)	
1998A REVENUE BONDS	06/01/1998	05/01/2018	5.10%	558,684	1
Total Bonds (Account 221):				558,684	

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	68,753	2
Charged electric department expense		3
Charged sewer department expense	638	4
Other (explain):		
NONE		5
Total Accruals and other credits	69,391	
Taxes paid during year:		
County, state and local taxes	67,380	6
Social Security taxes	1,479	7
PSC Remainder Assessment	532	8
Other (explain):		
NONE		9
Total payments and other debits	69,391	
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)					
REVENUE BONDS - 1998A	5,051	29,198	29,476	4,773	1
Subtotal	5,051	29,198	29,476	4,773	
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	5,051	29,198	29,476	4,773	

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):		
ADVANCE TO TIF DISTRICT	105,357	1
Total (Acct. 123):	105,357	
Other Investments (124):		
SPECIAL ASSESSMENT	54,111	2
Total (Acct. 124):	54,111	
Special Funds (125):		
DEBT SERVICE	41,849	3
SPECIAL REDEMPTION FUND	26,839	4
IMPACT FEES	82,600	5
Total (Acct. 125):	151,288	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	54,709	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	54,709	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	0	
Receivables from Municipality (145):		
RECEIVABLE FROM MUNICIPALITY	173	14
Total (Acct. 145):	173	
Prepayments (165):		
PREPAID INSURANCE	6,505	15
Total (Acct. 165):	6,505	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)		Balance End of Year (b)
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):		0
Payables to Municipality (233):		
NONE		18
Total (Acct. 233):		0
Other Deferred Credits (253):		
Regulatory Liability	317,495	19
DEFERRED SPECIAL ASSESSMENTS RECEIVABLE	54,111	20
Total (Acct. 253):	371,606	

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,452,907	0	0	0	1,452,907	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	360,140	0	0	0	360,140	4
Customer Advances for Construction					0	5
Regulatory Liability	327,417	0	0	0	327,417	6
NONE					0	7
Average Net Rate Base	765,350	0	0	0	765,350	
Net Operating Income	144,811	0	0	0	144,811	8
Net Operating Income as a percent of						
Average Net Rate Base	18.92%	N/A	N/A	N/A	18.92%	

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	2	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	337,339	0	0	0	337,339	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	19,844	0	0	0	19,844	3
Other (specify):						
NONE					0	4
Balance End of Year	317,495	0	0	0	317,495	

FINANCIAL SECTION FOOTNOTES

NONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	481,300	470,127	1
Total Sales of Water	481,300	470,127	
Other Operating Revenues			
Forfeited Discounts (470)	880	822	2
Other Water Revenues (474)	3,265	2,792	3
Total Other Operating Revenues	4,145	3,614	
Total Operating Revenues	485,445	473,741	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	188,032	146,231	4
General Operating Expenses (680-690)	42,978	81,083	5
Total Operation and Maintenance Expenses	231,010	227,314	
Other Operating Expenses			
Depreciation Expense (403)	40,871	37,561	6
Amortization Expense (404)	0	0	7
Taxes (408)	68,753	60,861	8
Total Other Operating Expenses	109,624	98,422	
Total Operating Expenses	340,634	325,736	
NET OPERATING INCOME	144,811	148,005	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	4	258	1,055	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	4	258	1,055	
Metered Sales to General Customers (461)				
Residential	965	53,052	291,970	4
Commercial	41	4,194	19,664	5
Industrial				6
Total Metered Sales to General Customers (461)	1,006	57,246	311,634	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		163,296	8
Other Sales to Public Authorities (464)	10	923	5,315	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,021	58,427	481,300	

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)	163,296	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)	163,296	
Forfeited Discounts (470):		
Customer late payment charges	880	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	880	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,353	7
Other (specify):		
INSPECTION REVENUE	912	8
Total Other Water Revenues (474)	3,265	

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)	69,091	69,948	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	28,128	23,076	3
Chemicals (630)	36,390	18,032	4
Supplies and Expenses (640)	1,094	2,817	5
Repairs of Water Plant (650)	45,967	24,896	6
Transportation Expenses (660)	7,362	7,462	7
Total Plant Operation and Maintenance Expenses	188,032	146,231	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	19,688	14,572	8
Office Supplies and Expenses (681)	2,445	1,909	9
Outside Services Employed (682)	12,361	49,412	10
Insurance Expense (684)	1,181	7,955	11
Employees Pensions and Benefits (686)	5,566	5,319	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	1,737	1,916	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	42,978	81,083	
Total Operation and Maintenance Expenses	231,010	227,314	

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		67,380	59,492	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		638	532	2
Net property tax equivalent		66,742	58,960	
Social Security		1,479	1,533	3
PSC Remainder Assessment		532	368	4
Other (specify): NONE			0	5
Total tax expense		68,753	60,861	

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			Calumet				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.177615				3
County tax rate	mills		4.754244				4
Local tax rate	mills		5.973862				5
School tax rate	mills		8.105742				6
Voc. school tax rate	mills		1.747365				7
Other tax rate - Local	mills		0.672758				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		21.431586				10
Less: state credit	mills		0.795627				11
Net tax rate	mills		20.635959				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.973862				14
Combined School Tax Rate	mills		9.853107				15
Other Tax Rate - Local	mills		0.672758				16
Total Local & School Tax	mills		16.499727				17
Total Tax Rate	mills		21.431586				18
Ratio of Local and School Tax to Total	dec.		0.769879				19
Total tax net of state credit	mills		20.635959				20
Net Local and School Tax Rate	mills		15.887191				21
Utility Plant, Jan. 1	\$	4,413,229	4,413,229				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	4,413,229	4,413,229				24
Less: Plant Outside Limits	\$	40,000	40,000				25
Taxable Assets	\$	4,373,229	4,373,229				26
Assessment Ratio	dec.		0.969800				27
Assessed Value	\$	4,241,157	4,241,157				28
Net Local & School Rate	mills		15.887191				29
Tax Equiv. Computed for Current Year	\$	67,380	67,380				30
Tax Equivalent per 1994 PSC Report	\$	41,394					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	67,380					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)	32,340		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	11,594		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	95,232		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	40,839		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	180,005	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	314,160		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	29,552		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	94,173		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	39,566		20
Total Pumping Plant	477,451	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	8,485		23
Total Water Treatment Plant	8,485	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	<u>0</u>	<u>0</u>	<u>0</u>	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			32,340	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			11,594	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			95,232	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			40,839	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	<u>180,005</u>	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			314,160	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			29,552	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			94,173	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			39,566	20
Total Pumping Plant	<u>0</u>	<u>0</u>	<u>477,451</u>	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			8,485	23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	<u>8,485</u>	

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)	403,314		26
Transmission and Distribution Mains (343)	207,378		27
Fire Mains (344)	0		28
Services (345)	23,347		29
Meters (346)	82,770	5,572	30
Hydrants (348)	45,396	3,536	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	762,205	9,108	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	764		35
Computer Equipment (372.1)	5,194		36
Transportation Equipment (373)	4,885		37
Other General Equipment (379)	10,114		38
Other Tangible Property (390)	0		39
Total General Plant	20,957	0	
Total utility plant in service directly assignable	1,449,103	9,108	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,449,103	9,108	

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)			403,314 26
Transmission and Distribution Mains (343)			207,378 27
Fire Mains (344)			0 28
Services (345)			23,347 29
Meters (346)			88,342 30
Hydrants (348)	1,500		47,432 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	1,500	0	769,813
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			764 35
Computer Equipment (372.1)			5,194 36
Transportation Equipment (373)			4,885 37
Other General Equipment (379)			10,114 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	20,957
Total utility plant in service directly assignable	1,500	0	1,456,711
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,500	0	1,456,711

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)	2,631		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	24,626		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	18,179		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	45,436	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	106,339		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	13,155		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	28,794		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	14,186		20
Total Pumping Plant	162,474	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)			2,631 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			24,626 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			18,179 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	45,436
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			106,339 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			13,155 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			28,794 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			14,186 20
Total Pumping Plant	0	0	162,474
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)	26,634		26
Transmission and Distribution Mains (343)	1,971,908	19,604	27
Fire Mains (344)	0		28
Services (345)	422,778	6,252	29
Meters (346)	0		30
Hydrants (348)	334,896	10,320	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,756,216	36,176	
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	2,964,126	36,176	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,964,126	36,176	

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)			26,634 26
Transmission and Distribution Mains (343)			1,991,512 27
Fire Mains (344)			0 28
Services (345)			429,030 29
Meters (346)			0 30
Hydrants (348)			345,216 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	2,792,392
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	3,000,302
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	3,000,302

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			4,327	4,327	1
February			3,857	3,857	2
March			4,228	4,228	3
April			4,186	4,186	4
May			5,681	5,681	5
June			6,467	6,467	6
July			7,379	7,379	7
August			4,896	4,896	8
September			3,838	3,838	9
October			3,782	3,782	10
November			3,712	3,712	11
December			3,251	3,251	12
Total annual pumpage	0	0	55,604	55,604	
Less: Water sold				58,427	13
Volume pumped but not sold				(2,823)	14
Volume sold as a percent of volume pumped				105%	15
Volume used for water production, water quality and system maintenance					16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				0	19
Volume pumped but unaccounted for				(2,823)	20
Percent of water lost				-5%	21
If more than 25%, indicate causes: Need to fill in reason					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.)				478	24
Date of maximum: 7/30/2007					25
Cause of maximum: Dry Weather					26
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				50	27
Date of minimum: 12/7/2007					28
Total KWH used for pumping for the year				219,768	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)	
STOMMEL ROAD	WELL #5	208	10	648,000	Yes	1
STOMMEL ROAD	WELL #6	180	8	439,200	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	WELL # 5	WELL #5	WELL #5B	1
Location	STOMMEL	STOMMEL RD.	STOMMEL RD.	2
Purpose	S	P	B	3
Destination	R	R	R	4
Pump Manufacturer	ITT A-C PUMP	SIMMONS	SIMMONS	5
Year Installed	1997	1992	1992	6
Type	OTHER	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	150	500	450	8
Pump Motor or Standby Engine Mfr	MARATHON ELECTRIC	U.S. MOTORS	U.S. MOTORS	9 10
Year Installed	1997	1992	1992	11
Type	OTHER	ELECTRIC	ELECTRIC	12
Horsepower	30	40	75	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL #6			14
Location	STOMMEL RD			15
Purpose	P			16
Destination	R			17
Pump Manufacturer	GRUNDFOS			18
Year Installed	1997			19
Type	SUBMERSIBLE			20
Actual Capacity (gpm)	305			21
Pump Motor or Standby Engine Mfr	GRUNDFOS			22 23
Year Installed	1997			24
Type	ELECTRIC			25
Horsepower	25			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	HWY 114 & 55	STOMMEL RD. #5 & 6	TANK #2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S	R	ET	3
Year constructed	1975	1992	2000	4
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	STEEL	5
Elevation difference in feet (See Headnote 3.)	70	0	100	6
Total capacity in gallons (actual)	100,000	20,500	200,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS	GAS		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.6500	0.0000		12
Is a corrosion control chemical used (yes, no)?	Y	Y	Y	13
Is water fluoridated (yes, no)?	N	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	4.000	90	0	0	0	90	1
M	D	6.000	20,086	0	0	0	20,086	2
P	D	6.000	6,514	0	0	0	6,514	3
M	D	8.000	4,916	0	0	0	4,916	4
M	S	8.000	36	0	0	0	36	5
P	D	8.000	64,508	676	0	0	65,184	6
P	T	8.000	4,887	0	0	0	4,887	7
A	D	10.000	1,138	0	0	0	1,138	8
M	D	10.000	4,821	0	0	0	4,821	9
M	S	10.000	70	0	0	0	70	10
M	T	10.000	780	0	0	0	780	11
P	D	10.000	1,914	0	0	0	1,914	12
P	T	10.000	32	0	0	0	32	13
Total Within Municipality			109,792	676	0	0	110,468	
M	D	6.000	4,000	0	0	0	4,000	14
Total Outside of Municipality			4,000	0	0	0	4,000	
Total Utility			113,792	676	0	0	114,468	

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	336	0	0	0	336		1
M	1.000	805	9	0	0	814	154	2
M	1.500	7	0	0	0	7		3
M	2.000	4	0	0	0	4		4
Total Utility		1,152	9	0	0	1,161	154	

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	1,030	65	0	2	1,097	54	1
0.750	0	0	0	0	0	0	2
1.000	4	0	0	0	4	0	3
1.500	8	0	0	0	8	0	4
2.000	1	0	0	0	1	0	5
3.000	1	0	0	0	1	0	6
4.000	1	0	0	0	1	0	7
6.000	2	0	0	0	2	0	8
Total:	1,047	65	0	2	1,114	54	

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	969	31	0	5	0	92	1,097	1
0.750	0	0	0	0	0	0	0	2
1.000	0	3	0	1	0	0	4	3
1.500	0	6	0	2	0	0	8	4
2.000	0	1	0	0	0	0	1	5
3.000	0	0	0	1	0	0	1	6
4.000	0	0	0	1	0	0	1	7
6.000	0	0	0	0	2	0	2	8
Total:	969	41	0	10	2	92	1,114	

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	5				5	1
Within Municipality	237	4	1		240	2
Total Fire Hydrants	242	4	1	0	245	
Flushing Hydrants						
	4				4	3
Total Flushing Hydrants	4	0	0	0	4	

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:

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.

Other Operating Revenues (474) - Done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Chemicals (630) - Increase costs in 2007 associated with treating water, multiple adjustments to chemicals being used.

Outside Services Expense (684) - Expenses decreased due to less legal counsel needed in 2007.

Insurance Expense (684) - Insurance premiums went down in 2007.

Repairs of Water Plant (650) - Increased costs in 2007 associated with well failure in 2007.

Administrative and General Salaries (680) - Increase in pay rate of new administrator.

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.

Other Tax Rate - The village of Sherwood has an additional local tax rate.

Pumping and Purchased Water Statistics (Page W-12)

If Water Sold is greater than Total Annual Pumpage, please explain.

Meter inaccuracy with the repair of well number five.

Water Mains (Page W-17)

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

All water mains added in 2007 were paid for by the TIF District.

Water Services (Page W-18)

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

All services added in 2007 were paid for by the TIF District.

Meters (Page W-19)

Explain all reported adjustments.

Additional two meters not accounted for in 2007.

WATER OPERATING SECTION FOOTNOTES

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, all station meters are being tested every two years.
