



3015 (02-02-05)

ANNUAL REPORT

OF

Name: BOYD MUNICIPAL WATER AND SEWERPrincipal Office: 705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726For the Year Ended: DECEMBER 31, 2007**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**

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

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

SIGNATURE PAGE

I SANDRA A. ISAACS of
(Person responsible for accounts)

BOYD MUNICIPAL WATER AND SEWER, certify that I
(Utility Name)

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

(Signature of person responsible for accounts) 03/11/2008
(Date)

VILLAGE CLERK - TREASURER
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: BOYD MUNICIPAL WATER AND SEWER

Utility Address: 705 E. MURRAY STREET

P.O. BOX 8
BOYD, WI 54726

When was utility organized? 12/31/1884

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MRS. SANDRA A. ISAACS

Title: VILLAGE CLERK-TREASURER

Office Address:

705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726-0008

Telephone: (715) 667 - 3420

Fax Number: (715) 667 - 3410

E-mail Address: clerk@boydwi.us

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

Name: DON BETTHAUSER

Title: DIRECTOR

Office Address: WIPFLI LLP

3703 OAKWOOD HILLS PARKWAY
P.O. BOX 690
EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6604

Fax Number: (715) 832 - 2345

E-mail Address: dbetthouser@wipfli.com

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

Name: RANDY SETZER

Title: CHAIRMAN OF UTILITY COMMITTEE

Office Address:

705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726-0008

Telephone: (715) 667 - 5104

Fax Number: (715) 667 - 3410

E-mail Address: rsetzer21@hotmail.com

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: WIPFLI LLP
3703 OAKWOOD HILLS PARKWAY
P.O. BOX 690
EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6604

Fax Number: (715) 832 - 2345

E-mail Address: dbetthauser@wipfli.com

Date of most recent audit report: 8/13/2007

Period covered by most recent audit: 01/01/06 - 12/31/06

Names and titles of utility management including manager or superintendent:

Name: MR RICHARD R. SCHOCH

Title: VILLAGE PRESIDENT

Office Address:
705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726-0008

Telephone: (715) 456 - 9159

Fax Number: (715) 667 - 3410

E-mail Address: rschoch@centurytel.net

Name: MR. THOMAS E. GRUNEWALD

Title: INTERIM SUPERINTENDENT

Office Address:
705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726-0008

Telephone: (715) 667 - 3282

Fax Number: (715) 667 - 3410

E-mail Address: village023@centurytel.net

Name: MRS. SANDRA A. ISAACS

Title: VILLAGE CLERK-TREASURER

Office Address:
705 E. MURRAY STREET
P.O. BOX 8
BOYD, WI 54726-0008

Telephone: (715) 667 - 3420

Fax Number: (715) 667 - 3410

E-mail Address: clerk@boydwi.us

Name of utility commission/committee: UTILITY COMMITTEE

Names of members of utility commission/committee:
JOHANNA DUSS, VILLAGE TRUSTEE
LAURIE HELGERSON, VILLAGE TRUSTEE

Is sewer service rendered by the utility? YES

IDENTIFICATION AND OWNERSHIP

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? YES

Date of Ordinance: 11/3/1969

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)	353,701	289,213	1
Operating Expenses:			
Operation and Maintenance Expense (401)	195,972	208,329	2
Depreciation Expense (403)	66,552	47,216	3
Amortization Expense (404)	0	0	4
Taxes (408)	27,761	27,183	5
Total Operating Expenses	290,285	282,728	
Net Operating Income	63,416	6,485	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	63,416	6,485	
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)	1,398	951	9
Miscellaneous Nonoperating Income (421)	51,268	2,256,810	10
Total Other Income	52,666	2,257,761	
Total Income	116,082	2,264,246	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(21,672)	(21,672)	11
Other Income Deductions (426)	114,516	78,331	12
Total Miscellaneous Income Deductions	92,844	56,659	
Income Before Interest Charges	23,238	2,207,587	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	68,378	58,594	13
Amortization of Debt Discount and Expense (428)	71	71	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	24,820	18
Total Interest Charges	68,449	33,845	
Net Income	(45,211)	2,173,742	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	3,679,953	1,585,270	19
Balance Transferred from Income (433)	(45,211)	2,173,742	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	79,059	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)	3,634,742	3,679,953	

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	353,701		353,701	1
Total (Acct. 400):	353,701	0	353,701	
Operation and Maintenance Expense (401):				
Derived	195,972		195,972	2
Total (Acct. 401):	195,972	0	195,972	
Depreciation Expense (403):				
Derived	66,552		66,552	3
Total (Acct. 403):	66,552	0	66,552	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	27,761		27,761	5
Total (Acct. 408):	27,761	0	27,761	
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:	63,416	0	63,416	
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 EARNED ON SEWER RESERVE FUNDS	700	0	700	10
INTEREST EARNED ON SEWER DEBT SERVICE FUNDS	367	0	367	11
INTEREST EARNED ON CHECKING ACCOUNT	331	0	331	12
Total (Acct. 419):	1,398	0	1,398	

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	0 13
Contributed Plant - Sewer	█	51,268	51,268 14
NONE	0	0	0 15
Total (Acct. 421):	0	51,268	51,268
TOTAL OTHER INCOME:	1,398	51,268	52,666

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(21,672)	█	(21,672) 16
NONE	0	0	0 17
Total (Acct. 425):	(21,672)	0	(21,672)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	█	24,766	24,766 18
Depreciation Expense on Contributed Plant - Sewer	█	89,750	89,750 19
NONE	0	0	0 20
Total (Acct. 426):	0	114,516	114,516
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(21,672)	114,516	92,844

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	68,378	█	68,378 21
Total (Acct. 427):	68,378	0	68,378
Amortization of Debt Discount and Expense (428):			
SEWER SYSTEM REVENUE BOND	71	█	71 22
Total (Acct. 428):	71	0	71
Amortization of Premium on Debt--Cr. (429):			
NONE	0	█	0 23
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	█	0 24
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	█	0 25
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 26
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	68,449	0	68,449
NET INCOME:	18,037	(63,248)	(45,211)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	37,519	3,642,434	3,679,953 27
Total (Acct. 216):	37,519	3,642,434	3,679,953
Balance Transferred from Income (433):			
Derived	18,037	(63,248)	(45,211) 28
Total (Acct. 433):	18,037	(63,248)	(45,211)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 29
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 30
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	0		0 31
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	55,556	3,579,186	3,634,742

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	94,884	0	258,817	0	353,701	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.)	668				668	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	94,216	0	258,817	0	353,033	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	6,407,186	6,356,385	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	726,326	545,708	2
Net Utility Plant	5,680,860	5,810,677	
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)	1,353	1,353	6
Special Funds (125)	51,469	40,275	7
Total Other Property and Investments	52,822	41,628	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	114,061	103,960	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	16,102	15,238	11
Other Accounts Receivable (143)	20,508	242,074	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	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	150,671	361,272	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	2,394	2,465	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	2,394	2,465	
Total Assets and Other Debits	5,886,747	6,216,042	

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)	149,786	149,786	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	3,634,742	3,679,953	23
Total Proprietary Capital	3,784,528	3,829,739	
LONG-TERM DEBT			
Bonds (221)	1,554,319	1,570,686	24
Advances from Municipality (223)	126,500	126,603	25
Other long-Term Debt (224)	0	22,054	26
Total Long-Term Debt	1,680,819	1,719,343	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	30,976	251,911	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	18,612	18,948	32
Other Current and Accrued Liabilities (238)	25,060	27,677	33
Total Current and Accrued Liabilities	74,648	298,536	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	346,752	368,424	36
Total Deferred Credits	346,752	368,424	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,886,747	6,216,042	

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	1,569,554	4,786,831	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)	461,347	1,883,089	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,107,757	2,954,993	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	1,569,104	4,838,082	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)	106,048	120,746	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	298,359	201,173	0	0	12
Total Accumulated Provision	404,407	321,919	0	0	
Net Utility Plant	1,164,697	4,516,163	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)	Sewer (c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	94,778	65,914			160,692	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	11,067	55,485			66,552	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	653	(653)			0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	0	0			0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	11,720	54,832	0	0	66,552	16
Debits during year						17
Book cost of plant retired	450	0			450	18
Cost of removal	0	0			0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	450	0	0	0	450	25
Balance end of year (110.1)	106,048	120,746	0	0	226,794	26
Composite Depreciation Rate?	No	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)	Sewer (c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	273,593	111,423			385,016	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	24,766	89,750			114,516	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	0	0			0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	0	0			0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	24,766	89,750	0	0	114,516	16
Debits during year						17
Book cost of plant retired	0	0			0	18
Cost of removal	0	0			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)	298,359	201,173	0	0	499,532	26
Composite Depreciation Rate?	No	No				27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility		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)				
UNAMORTIZED DEBT EXPENSE ON SEWER SYSTEM REVENUE BOND	71	428	2,394	1
Total			<u><u>2,394</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	149,786	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>149,786</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)	
SEWER SYSTEM REVENUE BONDS	04/12/2001	04/12/2041	4.50%	344,528	1
SEWER SYSTEM REV. BONDS-WWTP	09/15/2006	09/14/2046	4.25%	1,209,791	2
Total Bonds (Account 221):				1,554,319	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
OPERATING ADVANCES THRU 12/31/07	12/31/1999	12/31/2017	0.00%	126,500	1
Total for Account 223				126,500	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	23,246	2
Charged electric department expense		3
Charged sewer department expense	4,515	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>27,761</u>	
Taxes paid during year:		
County, state and local taxes	21,935	6
Social Security taxes	5,451	7
PSC Remainder Assessment	375	8
Other (explain):		
NONE		9
Total payments and other debits	<u>27,761</u>	
Balance end of year	<u><u>0</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
SEWER SYSTEM REVENUE BONDS	3,441	15,608	15,651	3,398	1
SEWER SYSTEM REV. BONDS-WWTP	15,507	51,502	51,795	15,214	2
Subtotal	18,948	67,110	67,446	18,612	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
STATE TRUST FUND LOANS	0	1,268	1,268	0	4
Subtotal	0	1,268	1,268	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	18,948	68,378	68,714	18,612	

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):		
DEFERRED SPECIAL ASSESSMENTS	1,353	2
Total (Acct. 124):	1,353	
Special Funds (125):		
SEWER DEBT RESERVE INVESTMENTS	14,938	3
SEWER DEBT SERVICE ACCOUNT	5,030	4
SEWER DEBT WWTP RESERVE INVESTMENTS	4,901	5
SEWER DEBT WWTP SERVICE ACCOUNT	21,599	6
RURAL DEVELOPMENT ACCOUNT	1	7
REPLACEMENT INVESTMENTS	5,000	8
Total (Acct. 125):	51,469	
Notes Receivable (141):		
NONE		9
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	3,487	10
Electric		11
Sewer (Regulated)	12,615	12
Other (specify):		
NONE		13
Total (Acct. 142):	16,102	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		14
Merchandising, jobbing and contract work		15
Other (specify):		
RURAL DEVELOPMENT - GRANT DRAW DOWN	20,508	16
Total (Acct. 143):	20,508	
Receivables from Municipality (145):		
NONE		17
Total (Acct. 145):	0	
Prepayments (165):		
NONE		18
Total (Acct. 165):	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)	
Extraordinary Property Losses (182):		
NONE		19
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		20
Total (Acct. 183):	0	
Payables to Municipality (233):		
NONE		21
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	346,752	22
NONE		23
Total (Acct. 253):	346,752	

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)	461,572	0	1,883,089	0	2,344,661	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	100,413	0	93,330	0	193,743	4
Customer Advances for Construction					0	5
Regulatory Liability	148,749	0	208,838	0	357,587	6
NONE					0	7
Average Net Rate Base	212,410	0	1,580,921	0	1,793,331	
Net Operating Income	4,996	0	58,420	0	63,416	8
Net Operating Income as a percent of Average Net Rate Base						
	2.35%	N/A	3.70%	N/A	3.54%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	0.5	1
Electric		2
Gas		3
Sewer	1.2	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	153,257	0	215,167	0	368,424	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	9,015	0	12,657	0	21,672	3
Other (specify):						
NONE					0	4
Balance End of Year	144,242	0	202,510	0	346,752	

FINANCIAL SECTION FOOTNOTES

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

General footnotes

1. The Village currently chooses not to charge interest on the Advances from the Municipality.
-

Interest Accrued (Acct. 237) (Page F-17)

If Interest Accrued During Year (for other than Bonds (221)) is non-zero AND the Notes Payable and Miscellaneous Long-Term Debt schedule shows a Principal Amount EOY of zero or less, please explain.

1. The interest expense is related to the State Trust Fund Loans that were paid off during 2007, therefore at December 31, 2007 the principal amount is zero (Page F-15).
-

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.

1. A/C #143 This account includes an amount (\$20,508) for expenditures incurred that have not been reimbursed by Rural Development.
-

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	93,225	93,382	1
Total Sales of Water	93,225	93,382	
Other Operating Revenues			
Forfeited Discounts (470)	311	300	2
Other Water Revenues (474)	1,348	1,574	3
Total Other Operating Revenues	1,659	1,874	
Total Operating Revenues	94,884	95,256	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	31,294	33,405	4
General Operating Expenses (680-690)	24,281	25,437	5
Total Operation and Maintenance Expenses	55,575	58,842	
Other Operating Expenses			
Depreciation Expense (403)	11,067	10,974	6
Amortization Expense (404)	0	0	7
Taxes (408)	23,246	22,572	8
Total Other Operating Expenses	34,313	33,546	
Total Operating Expenses	89,888	92,388	
NET OPERATING INCOME	4,996	2,868	

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	2	29	93	1
Commercial	1	7	21	2
Industrial				3
Total Unmetered Sales to General Customers (460)	3	36	114	
Metered Sales to General Customers (461)				
Residential	221	6,935	43,712	4
Commercial	31	1,182	7,588	5
Industrial	1	50	357	6
Total Metered Sales to General Customers (461)	253	8,167	51,657	
Private Fire Protection Service (462)	1		664	7
Public Fire Protection Service (463)	1		38,445	8
Other Sales to Public Authorities (464)	7	317	2,345	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	265	8,520	93,225	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
-----------------------------	---------------------------------	---	------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
 2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
 3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	38,445	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)	38,445	
Forfeited Discounts (470):		
Customer late payment charges	311	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	311	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	668	7
Other (specify): HYDRANT CHARGE BULK WATER SALES	252	8
RECONNECT FEES	100	9
OTHER MISCELLANEOUS	328	10
Total Other Water Revenues (474)	1,348	

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)	10,826	12,767	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	7,619	5,973	3
Chemicals (630)	4,894	4,957	4
Supplies and Expenses (640)	4,046	3,095	5
Repairs of Water Plant (650)	3,309	6,038	6
Transportation Expenses (660)	600	575	7
Total Plant Operation and Maintenance Expenses	31,294	33,405	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	5,407	5,304	8
Office Supplies and Expenses (681)	4,082	4,599	9
Outside Services Employed (682)	5,585	6,670	10
Insurance Expense (684)	2,258	2,069	11
Employees Pensions and Benefits (686)	6,816	6,661	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	133	134	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	24,281	25,437	
Total Operation and Maintenance Expenses	55,575	58,842	

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		21,935	21,303	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		168	163	2
Net property tax equivalent		21,767	21,140	
Social Security		1,356	1,396	3
PSC Remainder Assessment		123	36	4
Other (specify): NONE			0	5
Total tax expense		23,246	22,572	

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			Chippewa				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.173920				3
County tax rate	mills		3.472350				4
Local tax rate	mills		5.916970				5
School tax rate	mills		7.830770				6
Voc. school tax rate	mills		1.613840				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		19.007850				10
Less: state credit	mills		1.302850				11
Net tax rate	mills		17.705000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.916970				14
Combined School Tax Rate	mills		9.444610				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		15.361580				17
Total Tax Rate	mills		19.007850				18
Ratio of Local and School Tax to Total	dec.		0.808170				19
Total tax net of state credit	mills		17.705000				20
Net Local and School Tax Rate	mills		14.308655				21
Utility Plant, Jan. 1	\$	1,569,554	1,569,554				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	1,569,554	1,569,554				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,569,554	1,569,554				26
Assessment Ratio	dec.		0.976695				27
Assessed Value	\$	1,532,976	1,532,976				28
Net Local & School Rate	mills		14.308655				29
Tax Equiv. Computed for Current Year	\$	21,935	21,935				30
Tax Equivalent per 1994 PSC Report	\$	20,883					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	21,935					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)	14,745		4
Structures and Improvements (311)	30,677		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	25,477		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	70,899	0	
PUMPING PLANT			
Land and Land Rights (320)	300		12
Structures and Improvements (321)	3,286		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	29,251		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	32,837	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	1,811		23
Total Water Treatment Plant	1,811	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)			14,745	4
Structures and Improvements (311)			30,677	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			25,477	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	70,899	
PUMPING PLANT				
Land and Land Rights (320)			300	12
Structures and Improvements (321)			3,286	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			29,251	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	32,837	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			1,811	23
Total Water Treatment Plant	0	0	1,811	

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)	4,510		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	24,947		26
Transmission and Distribution Mains (343)	191,379		27
Fire Mains (344)	0		28
Services (345)	38,430		29
Meters (346)	19,897		30
Hydrants (348)	48,222		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	327,385	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,994		35
Computer Equipment (372.1)	1,396		36
Transportation Equipment (373)	4,181		37
Other General Equipment (379)	21,294		38
Other Tangible Property (390)	0		39
Total General Plant	28,865	0	
Total utility plant in service directly assignable	461,797	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	461,797	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			4,510 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			24,947 26
Transmission and Distribution Mains (343)			191,379 27
Fire Mains (344)			0 28
Services (345)			38,430 29
Meters (346)	450		19,447 30
Hydrants (348)			48,222 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	450	0	326,935
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,994 35
Computer Equipment (372.1)			1,396 36
Transportation Equipment (373)			4,181 37
Other General Equipment (379)			21,294 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	28,865
Total utility plant in service directly assignable	450	0	461,347
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	450	0	461,347

**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)	120,941		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	64,890		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	185,831	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	85,432		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	85,432	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	20,159		23
Total Water Treatment Plant	20,159	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)			120,941 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			64,890 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	185,831
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			85,432 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	85,432
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			20,159 23
Total Water Treatment Plant	0	0	20,159

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)	193,553		26
Transmission and Distribution Mains (343)	464,043		27
Fire Mains (344)	0		28
Services (345)	101,245		29
Meters (346)	4,076		30
Hydrants (348)	53,418		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	816,335	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	1,107,757	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,107,757	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)			193,553 26
Transmission and Distribution Mains (343)			464,043 27
Fire Mains (344)			0 28
Services (345)			101,245 29
Meters (346)			4,076 30
Hydrants (348)			53,418 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	816,335
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	1,107,757
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,107,757

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			909	909	1
February			847	847	2
March			1,151	1,151	3
April			996	996	4
May			1,032	1,032	5
June			1,282	1,282	6
July			1,452	1,452	7
August			978	978	8
September			849	849	9
October			922	922	10
November			850	850	11
December			977	977	12
Total annual pumpage	0	0	12,245	12,245	
Less: Water sold				8,520	13
Volume pumped but not sold				3,725	14
Volume sold as a percent of volume pumped				70%	15
Volume used for water production, water quality and system maintenance				80	16
Volume related to equipment/system malfunction				562	17
Non-utility volume NOT included in water sales				215	18
Total volume not sold but accounted for				857	19
Volume pumped but unaccounted for				2,868	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.)				175	24
Date of maximum: 3/9/2007					25
Cause of maximum:					26
Filled the SBR tank at the sewer plant.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				18	27
Date of minimum: 3/13/2007					28
Total KWH used for pumping for the year				94,088	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)	
OSHKOSH STREET	#4	120	10	32,000	Yes	1
CLARK STREET	#5	105	14	33,000	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	#4	#5	1
Location	OSHKOSH STREET	CLARK STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	JACUZZI	FAIRBANKS-MORSE	5
Year Installed	1987	1993	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	166	89	8
Pump Motor or Standby Engine Mfr	JACUZZI	FAIRBANKS-MORSE	10
Year Installed	1987	1993	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	20	10	13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1987		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	20		6
Total capacity in gallons (actual)	110,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.4000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.000	1,839	0	0	0	1,839	1
M	D	4.000	1,366	0	0	0	1,366	2
M	D	6.000	10,724	0	0	0	10,724	3
M	D	8.000	15,834	0	0	0	15,834	4
Total Within Municipality			29,763	0	0	0	29,763	
Total Utility			29,763	0	0	0	29,763	

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	240	0	0	0	240	27	1
M	1.000	59	0	0	0	59	6	2
M	1.500	1	0	0	0	1	0	3
M	2.000	7	0	0	0	7	0	4
M	6.000	2	0	0	0	2	0	5
Total Utility		309	0	0	0	309	33	

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	286	0	6	0	280	33	1
1.000	4	0	0	0	4	0	2
2.000	3	0	0	0	3	0	3
3.000	1	0	0	0	1	0	4
Total:	294	0	6	0	288	33	

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	228	29	0	2	0	21	280	1
1.000	0	0	1	2	0	1	4	2
2.000	0	2	0	1	0	0	3	3
3.000	0	0	0	0	1	0	1	4
Total:	228	31	1	5	1	22	288	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	54				54	2
Total Fire Hydrants	54	0	0	0	54	
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:	54
Number of distribution system valves end of year:	100
Number of distribution valves operated during year:	32

WATER OPERATING SECTION FOOTNOTES

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.

1. A/C # 650 during the prior year the water utility wrote off its inventory of \$4,087 and expensed it through repairs of water plant.
-

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.

1. Yes, these meters are being tested at least once every two years.
-

Hydrants and Distribution System Valves (Page W-20)

General footnotes

1. The utility superintendent is aware of the operation recommendations.
 2. Per the utility superintendent the workforce of the utility did not have enough time to operate the adequate number of valves during 2007.
-

SEWER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sewage Operating Revenues			
Sewage Operating Revenues (621-626)	188,903	163,791	1
Total Sewage Operating Revenues	188,903	163,791	
Other Operating Revenues			
Forfeited Discounts (631)	1,118	926	2
Servicing of Customers Laterals (632)	0	0	3
Sale of Fertilizer (633)	0	0	4
Rent from Sewerage Properties (634)	25,000	0	5
Miscellaneous Operating Revenues (635)	43,796	29,240	6
Amortization of Construction Grants (636)	0	0	7
Total Other Operating Revenues	69,914	30,166	
Total Operating Revenues	258,817	193,957	
Operation and Maintenance Expenses			
Operation Expenses (820-829)	74,209	81,061	8
Maintenance Expenses (831-834)	3,388	5,517	9
Customer Accounting & Collection Expenses (840-843)	1,050	1,050	10
Administrative and General Expenses (850-857)	61,750	61,859	11
Total Operation and Maintenance Expenses	140,397	149,487	
Other Operating Expenses			
Depreciation Expense (403)	55,485	36,242	12
Amortization Expense (404)	0	0	13
Taxes (408)	4,515	4,611	14
Total Other Operating Expenses	60,000	40,853	
Total Operating Expenses	200,397	190,340	
NET OPERATING INCOME	58,420	3,617	

SEWAGE OPERATING REVENUES

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for flat rate service.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. In the gallons column, report metered water or sewage used as the basis in determining customer bills.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons Billed (c)	Amounts (d)	
Operating Revenues				
Sewage Operating Revenues				
Flat Rate Service to General Customers (621)				
Residential Revenues				1
Commercial Revenues				2
Industrial Revenues				3
Revenues from Public Authorities				4
Total Flat Rate Service to General Customers (621)	0	0	0	
Measured Service to General Customers (622)				
Residential Revenues	222	6,846	155,026	5
Commercial Revenues	31	1,175	26,095	6
Industrial Revenues	1	50	1,152	7
Revenues from Public Authorities	7	244	6,630	8
Total Measured Service to General Customers (622)	261	8,315	188,903	
Service to Public Authorities (623)				
Service to Other Systems (624)				
Other Sewerage Service (625)				
Interdepartmental Service (626)				
Total Sewage Operating Revenues	261	8,315	188,903	

HIGH STRENGTH CONTRIBUTORS

1. High strength contributor is one with waste stronger than 250 mg/l for B.O.D. or 250 mg/l for suspended solids or 10 mg/l for phosphorus.
2. If domestic strength limits for BOD, SS and Phos. used for rate purposes are different from the levels indicated, please note the limits used in the spaces available.
3. The units "mg/l" are now used in place of the equivalent "ppm."
4. List type, volume, strength.

Type (a)	Volume Annual Gallons (000's) (b)	BOD (mg/l) (c)	SS (mg/l) (d)	Phos (mg/l) (e)
-------------	--	----------------------	---------------------	-----------------------

NONE

OTHER OPERATING REVENUES (SEWER)

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 \$2,000 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)	
Customers Forfeited Discounts (631):		
Customer late payment charges	1,118	1
Other (specify):		
NONE		2
Total Customers Forfeited Discounts (631)	1,118	
Servicing of Customers Laterals (632):		
NONE		3
Total Servicing of Customers Laterals (632)	0	
Sale of Fertilizer (633):		
NONE		4
Total Sale of Fertilizer (633)	0	
Rent from Sewerage Property (634):		
VILLAGE PAYMENT FOR GARAGE RENT	25,000	5
Total Rent from Sewerage Property (634)	25,000	
Miscellaneous Operating Revenues (635):		
SANITARY BENEFIT CHARGE	35,000	6
BULK SEWAGE PROCESSED AT SEWER PLANT	3,581	7
RURAL DEVELOPMENT GRANT FOR OUTSIDE SERVICES	5,215	8
Total Miscellaneous Operating Revenues (635)	43,796	
Amortization of Construction Grants (636):		
NONE		9
Total Amortization of Construction Grants (636)	0	

SEWER 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)	
OPERATION EXPENSES			
Supervision and Labor (820)	45,428	58,126	1
Power and Fuel for Pumping (821)	11,728	12,017	2
Power and Fuel for Aeration Equipment (822)	0	0	3
Chlorine (823)	0	0	4
Phosphorous Removal Chemicals (824)	0	0	5
Sludge Conditioning Chemicals (825)	0	0	6
Other Chemicals for Sewage Treatment (826)	0	0	7
Other Operating Supplies and Expenses (827)	16,453	10,343	8
Transportation Expenses (828)	600	575	9
Rents (829)	0	0	10
Total Operation Expenses	74,209	81,061	
MAINTENANCE EXPENSES			
Maintenance of Sewage Collection System (831)	0	1,077	11
Maintenance of Collection System Pumping Equipment (832)	0	500	12
Maintenance of Treatment and Disposal Plant Equipment (833)	1,841	2,205	13
Maintenance of General Plant Structures and Equipment (834)	1,547	1,735	14
Total Maintenance Expenses	3,388	5,517	
CUSTOMER ACCOUNTING & COLLECTION EXPENSES			
Billing, Collecting and Accounting (840)	0	0	15
Flat Rate Inspections (841)	0	0	16
Meter Reading (842)	1,050	1,050	17
Uncollectible Accounts (843)	0	0	18
Total Customer Accounting & Collection Expenses	1,050	1,050	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (850)	5,407	5,304	19
Office Supplies and Expenses (851)	6,230	7,445	20
Outside Services Employed (852)	21,051	21,347	21
Insurance Expense (853)	5,122	3,713	22
Employees Pensions and Benefits (854)	23,940	19,166	23

SEWER 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)	
ADMINISTRATIVE AND GENERAL EXPENSES			
Regulatory Commission Expenses (855)	0	4,480	24
Miscellaneous General Expenses (856)	0	404	25
Rents (857)	0	0	26
Total Administrative and General Expenses	61,750	61,859	
Total Operation and Maintenance Expenses	140,397	149,487	

TAXES (ACCT. 408 - SEWER)

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)	
Social Security		4,095	4,321	1
Local and School Tax Equivalent on Meters Charged by Water Department		168	163	2
PSC Remainder Assessment		252	127	3
Other (specify): NONE			0	4
Total tax expense		4,515	4,611	

SEWER 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, 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	
COLLECTION SYSTEM			
Land and Land Rights (310)	15,502		4
Structures and Improvements (311)	0		5
Service Connections, Traps, and Accessories (312)	20,870		6
Collecting Mains and Accessories (313)	400,733		7
Interceptor Mains and Accessories (314)	0		8
Force Mains (315)	0		9
Other Collecting System Equipment (316)	0		10
Total Collection System	437,105	0	
COLLECTION SYSTEM PUMPING INSTALLATIONS			
Land and Land Rights (320)	9,646		11
Structures and Improvements (321)	0		12
Receiving Wells (322)	0		13
Electric Pumping Equipment (323)	20,728		14
Other Power Pumping Equipment (324)	0		15
Miscellaneous Pumping Equipment (325)	0		16
Total Collection System Pumping Installations	30,374	0	
TREATMENT AND DISPOSAL PLANT			
Land and Land Rights (330)	7,969		17
Structures and Improvements (331)	734,295		18
Preliminary Treatment Equipment (332)	118,219		19
Primary Treatment Equipment (333)	0		20
Secondary Treatment Equipment (334)	152,636		21
Advanced Treatment Equipment (335)	0		22
Chlorination Equipment (336)	0		23
Sludge Treatment and Disposal Equipment (337)	14,221		24
Plant Site Piping (338)	274,129		25
Flow Metering and Monitoring Equipment (339)	26,200		26

SEWER 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	
COLLECTION SYSTEM				
Land and Land Rights (310)			15,502	4
Structures and Improvements (311)			0	5
Service Connections, Traps, and Accessories (312)			20,870	6
Collecting Mains and Accessories (313)			400,733	7
Interceptor Mains and Accessories (314)			0	8
Force Mains (315)			0	9
Other Collecting System Equipment (316)			0	10
Total Collection System	0	0	437,105	
COLLECTION SYSTEM PUMPING INSTALLATIONS				
Land and Land Rights (320)			9,646	11
Structures and Improvements (321)			0	12
Receiving Wells (322)			0	13
Electric Pumping Equipment (323)			20,728	14
Other Power Pumping Equipment (324)			0	15
Miscellaneous Pumping Equipment (325)			0	16
Total Collection System Pumping Installations	0	0	30,374	
TREATMENT AND DISPOSAL PLANT				
Land and Land Rights (330)			7,969	17
Structures and Improvements (331)			734,295	18
Preliminary Treatment Equipment (332)			118,219	19
Primary Treatment Equipment (333)			0	20
Secondary Treatment Equipment (334)			152,636	21
Advanced Treatment Equipment (335)			0	22
Chlorination Equipment (336)			0	23
Sludge Treatment and Disposal Equipment (337)			14,221	24
Plant Site Piping (338)			274,129	25
Flow Metering and Monitoring Equipment (339)			26,200	26

SEWER 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, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TREATMENT AND DISPOSAL PLANT			
Outfall Sewer Pipes (340)	0		27
Other Treatment and Disposal Plant Equipment (341)	43,265		28
Total Treatment and Disposal Plant	1,370,934	0	
GENERAL PLANT			
Land and Land Rights (370)	0		29
Structures and Improvements (371)	0		30
Office Furniture and Equipment (372)	8,839		31
Computer Equipment (372.1)	29,864		32
Transportation Equipment (373)	4,181		33
Other General Equipment (379)	1,792		34
Other Tangible Property (390)	0		35
Total General Plant	44,676	0	
Total utility plant in service directly assignable	1,883,089	0	
Common Utility Plant Allocated to Sewer Department	0		36
Total utility plant in service	1,883,089	0	

SEWER 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)
TREATMENT AND DISPOSAL PLANT			
Outfall Sewer Pipes (340)			0 27
Other Treatment and Disposal Plant Equipment (341)			43,265 28
Total Treatment and Disposal Plant	0	0	1,370,934
GENERAL PLANT			
Land and Land Rights (370)			0 29
Structures and Improvements (371)			0 30
Office Furniture and Equipment (372)			8,839 31
Computer Equipment (372.1)			29,864 32
Transportation Equipment (373)			4,181 33
Other General Equipment (379)			1,792 34
Other Tangible Property (390)			0 35
Total General Plant	0	0	44,676
Total utility plant in service directly assignable	0	0	1,883,089
Common Utility Plant Allocated to Sewer Department			0 36
Total utility plant in service	0	0	1,883,089

**SEWER 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, 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	
COLLECTION SYSTEM			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Service Connections, Traps, and Accessories (312)	38,221		6
Collecting Mains and Accessories (313)	369,921		7
Interceptor Mains and Accessories (314)	0		8
Force Mains (315)	20,446		9
Other Collecting System Equipment (316)	0		10
Total Collection System	428,588	0	
COLLECTION SYSTEM PUMPING INSTALLATIONS			
Land and Land Rights (320)	0		11
Structures and Improvements (321)	74,255		12
Receiving Wells (322)	0		13
Electric Pumping Equipment (323)	86,316		14
Other Power Pumping Equipment (324)	0		15
Miscellaneous Pumping Equipment (325)	0		16
Total Collection System Pumping Installations	160,571	0	
TREATMENT AND DISPOSAL PLANT			
Land and Land Rights (330)	0		17
Structures and Improvements (331)	1,236,294	26,651	18
Preliminary Treatment Equipment (332)	199,593		19
Primary Treatment Equipment (333)	0		20
Secondary Treatment Equipment (334)	257,700		21
Advanced Treatment Equipment (335)	0		22
Chlorination Equipment (336)	0		23
Sludge Treatment and Disposal Equipment (337)	24,011		24
Plant Site Piping (338)	462,821		25
Flow Metering and Monitoring Equipment (339)	20,223	4,056	26

SEWER 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
COLLECTION SYSTEM			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Service Connections, Traps, and Accessories (312)			38,221 6
Collecting Mains and Accessories (313)			369,921 7
Interceptor Mains and Accessories (314)			0 8
Force Mains (315)			20,446 9
Other Collecting System Equipment (316)			0 10
Total Collection System	0	0	428,588
COLLECTION SYSTEM PUMPING INSTALLATIONS			
Land and Land Rights (320)			0 11
Structures and Improvements (321)			74,255 12
Receiving Wells (322)			0 13
Electric Pumping Equipment (323)			86,316 14
Other Power Pumping Equipment (324)			0 15
Miscellaneous Pumping Equipment (325)			0 16
Total Collection System Pumping Installations	0	0	160,571
TREATMENT AND DISPOSAL PLANT			
Land and Land Rights (330)			0 17
Structures and Improvements (331)			1,262,945 18
Preliminary Treatment Equipment (332)			199,593 19
Primary Treatment Equipment (333)			0 20
Secondary Treatment Equipment (334)			257,700 21
Advanced Treatment Equipment (335)			0 22
Chlorination Equipment (336)			0 23
Sludge Treatment and Disposal Equipment (337)			24,011 24
Plant Site Piping (338)			462,821 25
Flow Metering and Monitoring Equipment (339)			24,279 26

**SEWER 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, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TREATMENT AND DISPOSAL PLANT			
Outfall Sewer Pipes (340)	0		27
Other Treatment and Disposal Plant Equipment (341)	57,407	16,431	28
Total Treatment and Disposal Plant	2,258,049	47,138	
GENERAL PLANT			
Land and Land Rights (370)	0		29
Structures and Improvements (371)	0		30
Office Furniture and Equipment (372)	12,214		31
Computer Equipment (372.1)	43,911	4,522	32
Transportation Equipment (373)	0		33
Other General Equipment (379)	0		34
Other Tangible Property (390)	0		35
Total General Plant	56,125	4,522	
Total utility plant in service directly assignable	2,903,333	51,660	
Common Utility Plant Allocated to Sewer Department	0		36
Total utility plant in service	2,903,333	51,660	

SEWER 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)
TREATMENT AND DISPOSAL PLANT			
Outfall Sewer Pipes (340)			0 27
Other Treatment and Disposal Plant Equipment (341)			73,838 28
Total Treatment and Disposal Plant	0	0	2,305,187
GENERAL PLANT			
Land and Land Rights (370)			0 29
Structures and Improvements (371)			0 30
Office Furniture and Equipment (372)			12,214 31
Computer Equipment (372.1)			48,433 32
Transportation Equipment (373)			0 33
Other General Equipment (379)			0 34
Other Tangible Property (390)			0 35
Total General Plant	0	0	60,647
Total utility plant in service directly assignable	0	0	2,954,993
Common Utility Plant Allocated to Sewer Department			0 36
Total utility plant in service	0	0	2,954,993

SEWER 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 disconnected 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 diameter; pipe materials do not need to be specified.

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)	
Sewer	1.500	3	0	0	0	3	0	1
Sewer	4.000	56	0	0	0	56	16	2
Sewer	6.000	2	0	0	0	2	0	3
Total Utility		61	0	0	0	61	16	

SEWER MAINS

1. Report mains separately by diameter. Pipe materials do not need to be specified.
2. Explain all reported adjustments as a schedule footnote.
3. For main additions reported in column (c), 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						
Diameter in Inches (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	
2.500	409	0	0	0	409	1
6.000	748	0	0	0	748	2
8.000	30,823	0	0	0	30,823	3
10.000	4,149	0	0	0	4,149	4
Total Utility	36,129	0	0	0	36,129	

SEWER OPERATING SECTION FOOTNOTES

Sewer Operation & Maintenance Expenses (Page S-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.

1. A/C # 827 this year(2007) was the first full year of operating the new facility and as a result there were more operating expenses.
 2. A/C # 855 prior year(2006) the sewer utility applied for an increase in sewer rates through the Public Service Commission. This year(2007) no cost related to this activity was incurred.
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Sewer Utility Plant in Service --Plant Financed by Contributions-- (Page S-09)

If Additions for any Accounts exceed \$10,000, please explain.

1. A/C # 331 The additions of \$26,651 includes additional costs, including engineering, to complete construction of the new facility.
 2. A/C # 341 The additions of \$16,431 includes the purchase of a lawn mower, gas monitor equipment, and some additional engineering costs.
-