



3014 (02-09-04)

ANNUAL REPORT

OF

Name: GRESHAM MUNICIPAL LIGHT AND POWER UTILITY

Principal Office: P.O. BOX 50
GRESHAM, WI 54128

For the Year Ended: DECEMBER 31, 1997

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: GRESHAM MUNICIPAL LIGHT AND POWER UTILITY

Utility Address: P.O. BOX 50
GRESHAM, WI 54128

When was utility organized? 1/1/1918

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: LORETTA PLESHEK

Title: BOOKKEEPER

Office Address:

P.O. BOX 50
GRESHAM, WI 54128

Telephone: (715) 787 - 3244

Fax Number: (715) 787 - 1313

E-mail Address:

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

Name: KERBER, ROSE & ASSOCIATES, SC

Title:

Office Address: KERBER, ROSE & ASSOCIATES, SC

115 EAST FIFTH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400

Fax Number: (715) 524 - 2599

E-mail Address:

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

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

Name: KERBER, ROSE & ASSOCIATES, SC

Title:

Office Address: KERBER, ROSE & ASSOCIATES, SC

115 EAST FIFTH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400

Fax Number: (715) 524 - 2599

E-mail Address:

Date of most recent audit report: 3/31/1997

Period covered by most recent audit: 1996

IDENTIFICATION AND OWNERSHIP

Names and titles of utility management including manager or superintendent:

Name: WILLIAM E HEBERT

Title: SUPERINTENDENT

Office Address:

P.O. BOX 50
GRESHAM, WI 54128

Telephone:

Fax Number:

E-mail Address:

Name of utility commission/committee: UTILITY COMMITTEE

Names of members of utility commission/committee:

KEN BEYER
NORMAN DARLING
EYVONNE EBERT

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.077 of the Wisconsin Statutes? NO

Date of Ordinance: [REDACTED]

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)	859,042	822,679	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	681,998	653,696	2
Depreciation Expense (403)	107,336	100,780	3
Amortization Expense (404-407)	0		4
Taxes (408)	68,218	59,710	5
Total Operating Expenses	857,552	814,186	
Net Operating Income	1,490	8,493	
Income from Utility Plant Leased to Others (412-413)	0		6
Utility Operating Income	1,490	8,493	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	3,250	4,413	7
Income from Nonutility Operations (417)	0		8
Nonoperating Rental Income (418)	0		9
Interest and Dividend Income (419)	10,954	11,801	10
Miscellaneous Nonoperating Income (421)	0		11
Total Other Income	14,204	16,214	
Total Income	15,694	24,707	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0		12
Other Income Deductions (426)	0		13
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	15,694	24,707	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0		14
Amortization of Debt Discount and Expense (428)			15
Amortization of Premium on Debt--Cr. (429)			16
Interest on Debt to Municipality (430)	0		17
Other Interest Expense (431)	0		18
Interest Charged to Construction--Cr. (432)			19
Total Interest Charges	0	0	
Net Income	15,694	24,707	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,195,726	1,145,259	20
Balance Transferred from Income (433)	15,694	24,707	21
Miscellaneous Credits to Surplus (434)	33,712	25,760	22
Miscellaneous Debits to Surplus--Debit (435)	0		23
Appropriations of Surplus--Debit (436)	0		24
Appropriations of Income to Municipal Funds--Debit (439)	0		25
Total Unappropriated Earned Surplus End of Year (216)	1,245,132	1,195,726	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Income from Nonutility Operations (417):		
NONE		3
Total (Acct. 417):	0	
Nonoperating Rental Income (418):		
NONE		4
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INTEREST ON CASH & INVESTMENTS	10,954	5
Total (Acct. 419):	10,954	
Miscellaneous Nonoperating Income (421):		
NONE		6
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		7
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		8
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
PROPERTY TAX EQUIVALENT FORGIVEN	33,712	9
Total (Acct. 434):	33,712	
Miscellaneous Debits to Surplus (435):		
NONE		10
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		11
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		12
Total (Acct. 439)--Debit:	0	

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)		9,864			9,864	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold		4,424			4,424	2
Payroll		1,418			1,418	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
TRANSPORTATION		772			772	6
Total costs and expenses	0	6,614	0	0	6,614	
Net income (or loss)	0	3,250	0	0	3,250	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	0	859,042	0	0	859,042	1
Less: interdepartmental sales	0	13,249	0	0	13,249	2
Less: interdepartmental rents	0	0		0	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	0	845,793	0	0	845,793	

DISTRIBUTION OF TOTAL PAYROLL

1. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
2. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
3. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	12,394		12,394	1
Electric operating expenses	144,476		144,476	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses	14,884		14,884	5
Merchandising and jobbing	1,418		1,418	6
Other nonutility expenses	59,525		59,525	7
Water utility plant accounts			0	8
Electric utility plant accounts	25,863		25,863	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	258,560	0	258,560	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,835,455	2,617,483	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,519,269	1,415,370	2
Net Utility Plant	1,316,186	1,202,113	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,175	3,175	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	3,175	3,175	
Investment in Municipality (123)	0		5
Other Investments (124)	3,116	2,917	6
Special Funds (125)	25,500	25,500	7
Total Other Property and Investments	31,791	31,592	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	2,111	768	8
Temporary Cash Investments (132)	169,669	166,827	9
Notes Receivable (141)	0	18,375	10
Customer Accounts Receivable (142)	148,465	97,654	11
Other Accounts Receivable (143)	32,736		12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	42,335	53,616	14
Materials and Supplies (150)	34,428	53,638	15
Prepayments (165)	9,842	29,448	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	439,586	420,326	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0		18
Extraordinary Property Losses (182)	0		19
Other Deferred Debits (183)	19,733		20
Total Deferred Debits	19,733	0	
Total Assets and Other Debits	1,807,296	1,654,031	

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)	19,526	19,526	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,245,132	1,195,726	23
Total Proprietary Capital	1,264,658	1,215,252	
LONG-TERM DEBT			
Bonds (221)			24
Advances from Municipality (223)	0		25
Other Long-Term Debt (224)	0		26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0		27
Accounts Payable (232)	102,198	64,646	28
Payables to Municipality (233)	0		29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	102,198	64,646	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0		34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0		36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	440,440	374,133	41
Total Liabilities and Other Credits	1,807,296	1,654,031	

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)	
Plant Accounts:					
Utility Plant in Service (101)	0	0	0	2,782,586	1
Utility Plant Purchased or Sold (102)					2
Utility Plant in Process of Reclassification (103)					3
Utility Plant Leased to Others (104)					4
Property Held for Future Use (105)					5
Completed Construction not Classified (106)					6
Construction Work in Progress (107)				52,869	7
Utility Plant Acquisition Adjustments (108)					8
Other Utility Plant Adjustments (109)					9
Total Utility Plant	0	0	0	2,835,455	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	0	0	0	1,519,269	10
Total Accumulated Provision	0	0	0	1,519,269	
Net Utility Plant	0	0	0	1,316,186	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Depreciation Accruals (Credits) during the year:

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)	Electric (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	1,415,370				1,415,370	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	107,336				107,336	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	3,655				3,655	10
Other credits (specify):						11
					0	12
Total credits	110,991	0	0	0	110,991	13
Debits during year						14
Book cost of plant retired	7,092				7,092	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	7,092	0	0	0	7,092	19
Balance End of Year	1,519,269	0	0	0	1,519,269	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	4.00%					22

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	1
Other (specify):					
NON-UTILITY LAND	3,175			3,175	2
Total Nonutility Property (121)	3,175	0	0	3,175	
Less accum. prov. depr. & amort. (122)				0	3
Net Nonutility Property	3,175	0	0	3,175	

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

Particulars (a)	Amount (b)
Balance first of year	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		1
Other			34,428		34,428	53,638	2
Total Electric Utility					34,428	53,638	

Account	Total End of Year	Amount Prior Year	
Electric utility total	34,428	53,638	1
Water utility			2
Sewer utility			3
Gas utility			4
Merchandise			5
Other materials & supplies			6
Total Materials and Supplies	34,428	53,638	

**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)		
<hr/>				
Unamortized debt discount & expense (181)				1
Total			<u>0</u>	
Unamortized premium on debt (251)				2
<hr/>				
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	19,526	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>19,526</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)
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NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year		1
Accruals:		
Charged water department expense		2
Charged electric department expense	68,218	3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	68,218	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	14,948	7
PSC Remainder Assessment	1,113	8
Other (explain):		
PROPERTY TAX EQUIVALENT FORGIVEN	33,712	9
LICENSE FEE	18,445	10
Total payments and other debits	68,218	
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)					0	1
Subtotal	0	0	0	0		
Advances from Municipality (223)					0	2
Subtotal	0	0	0	0		
Other Long-Term Debt (224)					0	3
Subtotal	0	0	0	0		
Notes Payable (231)					0	4
Subtotal	0	0	0	0		
Total	0	0	0	0		

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year		374,133				374,133	1
Add credits during year:							
For Services		16,543				16,543	2
For Mains		49,764				49,764	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
NONE						0	5
Balance End of Year	0	440,440	0	0	0	440,440	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	6

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):		
STOCK IN COOPERATIVES	3,116	2
Total (Acct. 124):	3,116	
Special Funds (125):		
CERTIFICATE OF DEPOSIT	25,500	3
Total (Acct. 125):	25,500	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water		5
Electric	148,465	6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	148,465	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
INSURANCE CLAIM FOR DAMAGES RECEIVABLE	32,736	11
Total (Acct. 143):	32,736	
Receivables from Municipality (145):		
RECEIVABLE FOR OPERATING EXPENSES	42,335	12
Total (Acct. 145):	42,335	
Prepayments (165):		
LICENSE FEE	9,842	13
Total (Acct. 165):	9,842	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
HYDROELECTRIC PLANT AMORTIZED	19,733	15
Total (Acct. 183):	19,733	

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)
<hr/>	
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
<hr/>	
Other Deferred Credits (253):	
NONE	17
Total (Acct. 253):	0

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 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	0	2,681,616	0	0	2,681,616	1
Materials and Supplies	0	44,033	0	0	44,033	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	0	1,467,319	0	0	1,467,319	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	0	407,286	0	0	407,286	6
Other (specify):					0	7
Average Net Rate Base	0	851,044	0	0	851,044	
Net Operating Income	0	1,490	0	0	1,490	8
Net Operating Income as a percent of Average Net Rate Base	N/A	0.18%	N/A	N/A	0.18%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

1. The data used in calculating proprietary capital are averages.
 2. Calculate those averages by summing the first-of-year and end-of-year figures for each account and then dividing by two.

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	19,526	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	1,220,429	3
Other (Specify):		4
Total Average Proprietary Capital	<u>1,239,955</u>	
Net Income		
Net Income	15,694	5
Percent Return on Proprietary Capital	<u><u>1.27%</u></u>	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

Account 142 Customer Accounts Receivable is higher at 12/31/97 by \$50811 over the 12/31/96 balance because \$46932 was receivable from customers for mains (received 1/98). Account 150, Inventory is lower at 12/31/97 by \$11,281 compared to the 12/31/96 balance because stocks were depleted by construction during 1997.

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-19)

Acct. 183 - Other Deferred Debits

Major overhaul of generator at hydroelectric plant for which the cost is being amortized.

Signature Page (Page ii)

REPORT FILED MANUALLY BY THE UTILITY. REVISED TO CONFORM TO THE ELECTRONIC PROGRAM, KEYED AND EDITED BY PSC STAFF.

FINANCIAL SECTION FOOTNOTES

Identification and Ownership (Page iv)

CURRENT AUDIT IN PROGRESS

July 17, 1998

Ms. Loretta Pleshek, Bookkeeper
Gresham Municipal Light and Power Utility
1126 Main Street
Gresham, WI 54128-0050

Re: 1997 Analytical Review File DWCCA-2400-RL

Dear Ms. Pleshek:

The Public Service Commission (PSC) is in the process of completing an analytical review of your utility's 1997 annual report. The purposes of an analytical review are to detect possible reporting or accounting related errors and to identify significant fluctuations from established trends in reported data not sufficiently explained in the annual report. It is our hope that our review will supply information that will enable us to better provide guidance to your utility regarding proper utility accounting and the preparation of future annual reports. In order to complete this review, we request the following information:

1. During our review of page E-22, we noticed number of line transformers end of year, line 6, column (c), does not agree with line 13, column (c). Please explain.
2. During our review of the plant schedule, page E-6, we noted the following accounts had significant unexplained additions:

- Account 362 Station Equipment
- Account 364 Poles, Towers, and Fixtures
- Account 365 Overhead Conductors and Devices
- Account 367 Underground Conductors and Devices
- Account 368 Line Transformers
- Account 392 Transportation Equipment

Please explain these additions, and continue this procedure in the future.

The PSC is now using a computerized system to build an annual report data base. It is, therefore, important to have a complete and correct annual report. The following changes have been made in our copy of your 1997 annual report. Please confirm these changes or indicate the necessary corrections:

Page Lines Column Reported As Should Be
F-8 13 e & f 1,526,361 110,991

We appreciate your cooperation in providing the above information. These recommendations are intended to provide accounting assistance and should not

FINANCIAL SECTION FOOTNOTES

be construed as criticisms of utility personnel. If you have any questions, please feel free to contact me at (608) 266-1491. Please respond within 30 days of this letter. If we have no questions regarding your response, you can consider the review closed.

Sincerely,

Roselee Losenegger
Financial Specialist
Division of Water, Compliance, and Consumer Affairs

RL:mo:W:\COMPL\ROSELEE\2400 gresham.doc

ELECTRIC OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Electricity		
Sales of Electricity (440-448)	854,830	1
Total Sales of Electricity	854,830	
Other Operating Revenues		
Forfeited Discounts (450)	4,212	2
Miscellaneous Service Revenues (451)	0	3
Sales of Water and Water Power (453)	0	4
Rent from Electric Property (454)	0	5
Interdepartmental Rents (455)	0	6
Other Electric Revenues (456)	0	7
Amortization of Construction Grants (457)	0	8
Total Other Operating Revenues	4,212	
Total Operating Revenues	859,042	
Operation and Maintenance Expenses		
Power Production Expenses (500-546)	444,678	9
Transmission Expenses (550-553)	0	10
Distribution Expenses (560-576)	128,586	11
Customer Accounts Expenses (901-904)	37,517	12
Sales Expenses (910)	0	13
Administrative and General Expenses (920-935)	71,217	14
Total Operation and Maintenance Expenses	681,998	
Other Expenses		
Depreciation Expense (403)	107,336	15
Amortization Expense (404-407)		16
Taxes (408)	68,218	17
Total Other Expenses	175,554	
Total Operating Expenses	857,552	
NET OPERATING INCOME	1,490	

OTHER OPERATING REVENUES (ELECTRIC)

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.

Particulars (a)	Amount (b)	
Forfeited Discounts (450):		
BLANK	4,212	1
Total Forfeited Discounts (450)	4,212	
Miscellaneous Service Revenues (451):		
NONE		2
Total Miscellaneous Service Revenues (451)	0	
Sales of Water and Water Power (453):		
NONE		3
Total Sales of Water and Water Power (453)	0	
Rent from Electric Property (454):		
NONE		4
Total Rent from Electric Property (454)	0	
Interdepartmental Rents (455):		
NONE		5
Total Interdepartmental Rents (455)	0	
Other Electric Revenues (456):		
NONE		6
Total Other Electric Revenues (456)	0	
Amortization of Construction Grants (457):		
NONE		7
Total Amortization of Construction Grants (457)	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
POWER PRODUCTION EXPENSES		
STEAM POWER GENERATION EXPENSES		
Operation Supervision and Labor (500)		1
Fuel (501)		2
Operation Supplies and Expenses (502)		3
Steam from Other Sources (503)		4
Steam Transferred -- Credit (504)		5
Maintenance of Steam Production Plant (506)		6
Total Steam Power Generation Expenses	0	
HYDRAULIC POWER GENERATION EXPENSES		
Operation Supervision and Labor (530)	19,976	7
Water for Power (531)		8
Operation Supplies and Expenses (532)	4,314	9
Maintenance of Hydraulic Production Plant (535)	10,108	10
Total Hydraulic Power Generation Expenses	34,398	
OTHER POWER GENERATION EXPENSES		
Operation Supervision and Labor (538)		11
Fuel (539)		12
Operation Supplies and Expenses (540)		13
Maintenance of Other Power Production Plant (543)		14
Total Other Power Generation Expenses	0	
OTHER POWER SUPPLY EXPENSES		
Purchased Power (545)	410,280	15
Other Expenses (546)		16
Total Other Power Supply Expenses	410,280	
Total Power Production Expenses	444,678	
TRANSMISSION EXPENSES		
Operation Supervision and Labor (550)		17
Operation Supplies and Expenses (551)		18

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
TRANSMISSION EXPENSES		
Maintenance of Transmission Plant (553)		19
Total Transmission Expenses	0	
DISTRIBUTION EXPENSES		
Operation Supervision Expenses (560)	7,940	20
Line and Station Labor (561)	83,805	21
Line and Station Supplies and Expenses (562)	33,322	22
Street Lighting and Signal System Expenses (565)	1,033	23
Meter Expenses (566)		24
Customer Installations Expenses (567)		25
Miscellaneous Distribution Expenses (569)		26
Maintenance of Structures and Equipment (571)		27
Maintenance of Lines (572)	2,047	28
Maintenance of Line Transformers (573)		29
Maintenance of Street Lighting and Signal Systems (574)		30
Maintenance of Meters (575)	439	31
Maintenance of Miscellaneous Distribution Plant (576)		32
Total Distribution Expenses	128,586	
CUSTOMER ACCOUNTS EXPENSES		
Meter Reading Labor (901)	6,246	33
Accounting and Collecting Labor (902)	26,509	34
Supplies and Expenses (903)	4,762	35
Uncollectible Accounts (904)		36
Total Customer Accounts Expenses	37,517	
SALES EXPENSES		
Sales Expenses (910)		37
Total Sales Expenses	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
ADMINISTRATIVE AND GENERAL EXPENSES		
Administrative and General Salaries (920)		38
Office Supplies and Expenses (921)	15,175	39
Administrative Expenses Transferred -- Credit (922)		40
Outside Services Employed (923)	14,448	41
Property Insurance (924)	7,356	42
Injuries and Damages (925)		43
Employee Pensions and Benefits (926)	29,000	44
Regulatory Commission Expenses (928)		45
Miscellaneous General Expenses (930)	1,325	46
Transportation Expenses (933)	3,913	47
Maintenance of General Plant (935)		48
Total Administrative and General Expenses	71,217	
 Total Operation and Maintenance Expenses	 681,998	

TAXES (ACCT. 408 - ELECTRIC)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		33,712	1
Social Security		14,948	2
Wisconsin Gross Receipts Tax		18,445	3
PSC Remainder Assessment		1,113	4
Other (specify): NONE			5
Total tax expense		68,218	

PROPERTY TAX EQUIVALENT (ELECTRIC)

1. 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.
2. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
3. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
4. 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.
5. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.069(1)(c). 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.
6. 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			Shawano				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.265856				3
County tax rate	mills		7.763652				4
Local tax rate	mills		0.875143				5
School tax rate	mills		12.438329				6
Voc. school tax rate	mills		1.667879				7
Other tax rate - Local	mills						8
Other tax rate - Non-Local	mills						9
Total tax rate	mills		23.010859				10
Less: state credit	mills		2.387327				11
Net tax rate	mills		20.623532				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		0.875143				14
Combined School Tax Rate	mills		14.106208				15
Other Tax Rate - Local	mills						16
Total Local & School Tax	mills		14.981351				17
Total Tax Rate	mills		23.010859				18
Ratio of Local and School Tax to Total	dec.		0.651056				19
Total tax net of state credit	mills		20.623532				20
Net Local and School Tax Rate	mills		13.427068				21
Utility Plant, Jan. 1	\$	2,580,647	2,580,647				22
Materials & Supplies	\$	53,638	53,638				23
Subtotal	\$	2,634,285	2,634,285				24
Less: Plant Outside Limits	\$	0					25
Taxable Assets	\$	2,634,285	2,634,285				26
Assessment Ratio	dec.		0.748039				27
Assessed Value	\$	1,970,548	1,970,548				28
Net Local & School Rate	mills		13.427068				29
Tax Equiv. Computed for Current Year	\$	26,459	26,459				30
Tax Equivalent per 1994 PSC Report	\$	33,712					31
Any lower tax equivalent as authorized by municipality (see note 5)	\$						32 33
Tax equiv. for current year (see note 5)	\$	33,712					34

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications 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 \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, 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)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	0	0	
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Boiler Plant Equipment (312)			6
Engines and Engine Driven Generators (313)			7
Turbogenerator Units (314)			8
Accessory Electric Equipment (315)			9
Miscellaneous Power Plant Equipment (316)			10
Total Steam Production Plant	0	0	
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)	52,628		11
Structures and Improvements (331)	71,026		12
Reservoirs, Dams and Waterways (332)	463,610		13
Water Wheels, Turbines and Generators (333)	155,234		14
Accessory Electric Equipment (334)	142,223		15
Miscellaneous Power Plant Equipment (335)	725		16
Roads, Railroads and Bridges (336)			17
Total Hydraulic Production Plant	885,446	0	
OTHER PRODUCTION PLANT			
Land and Land Rights (340)	5,946		18
Structures and Improvements (341)	37,458		19
Fuel Holders, Producers and Accessories (342)	52,783		20
Prime Movers (343)			21
Generators (344)			22
Accessory Electric Equipment (345)			23
Miscellaneous Power Plant Equipment (346)			24
Total Other Production Plant	96,187	0	
TRANSMISSION PLANT			
Land and Land Rights (350)			25

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

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
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Boiler Plant Equipment (312)			0 6
Engines and Engine Driven Generators (313)			0 7
Turbogenerator Units (314)			0 8
Accessory Electric Equipment (315)			0 9
Miscellaneous Power Plant Equipment (316)			0 10
Total Steam Production Plant	0	0	0
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)			52,628 11
Structures and Improvements (331)			71,026 12
Reservoirs, Dams and Waterways (332)			463,610 13
Water Wheels, Turbines and Generators (333)			155,234 14
Accessory Electric Equipment (334)			142,223 15
Miscellaneous Power Plant Equipment (335)			725 16
Roads, Railroads and Bridges (336)			0 17
Total Hydraulic Production Plant	0	0	885,446
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			5,946 18
Structures and Improvements (341)			37,458 19
Fuel Holders, Producers and Accessories (342)			52,783 20
Prime Movers (343)			0 21
Generators (344)			0 22
Accessory Electric Equipment (345)			0 23
Miscellaneous Power Plant Equipment (346)			0 24
Total Other Production Plant	0	0	96,187
TRANSMISSION PLANT			
Land and Land Rights (350)			0 25

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications 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 \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, 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 PLANT			
Structures and Improvements (352)			26
Station Equipment (353)			27
Towers and Fixtures (354)			28
Poles and Fixtures (355)			29
Overhead Conductors and Devices (356)			30
Underground Conduit (357)			31
Underground Conductors and Devices (358)			32
Roads and Trails (359)			33
Total Transmission Plant	0	0	
DISTRIBUTION PLANT			
Land and Land Rights (360)	912		34
Structures and Improvements (361)			35
Station Equipment (362)	78,937	10,629	36
Storage Battery Equipment (363)			37
Poles, Towers and Fixtures (364)	404,060	75,671	38
Overhead Conductors and Devices (365)	82,219	34,542	39
Underground Conduit (366)			40
Underground Conductors and Devices (367)	74,852	35,482	41
Line Transformers (368)	241,588	19,716	42
Services (369)	47,885	9,485	43
Meters (370)	38,700	2,532	44
Installations on Customers' Premises (371)			45
Leased Property on Customers' Premises (372)			46
Street Lighting and Signal Systems (373)	24,615	1,031	47
Total Distribution Plant	993,768	189,088	
GENERAL PLANT			
Land and Land Rights (389)			48
Structures and Improvements (390)	125,677		49
Office Furniture and Equipment (391)	41,960	320	50
Computer Equipment (391.1)		2,325	51
Transportation Equipment (392)	370,095	11,480	52
Stores Equipment (393)			53
Tools, Shop and Garage Equipment (394)	20,146	3,253	54
Laboratory Equipment (395)	1,877		55
Power Operated Equipment (396)	21,190	2,565	56
Communication Equipment (397)	10,582		57

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION PLANT			
Structures and Improvements (352)			0 26
Station Equipment (353)			0 27
Towers and Fixtures (354)			0 28
Poles and Fixtures (355)			0 29
Overhead Conductors and Devices (356)			0 30
Underground Conduit (357)			0 31
Underground Conductors and Devices (358)			0 32
Roads and Trails (359)			0 33
Total Transmission Plant	0	0	0
DISTRIBUTION PLANT			
Land and Land Rights (360)			912 34
Structures and Improvements (361)			0 35
Station Equipment (362)			89,566 36
Storage Battery Equipment (363)			0 37
Poles, Towers and Fixtures (364)	7,012		472,719 38
Overhead Conductors and Devices (365)			116,761 39
Underground Conduit (366)			0 40
Underground Conductors and Devices (367)			110,334 41
Line Transformers (368)			261,304 42
Services (369)			57,370 43
Meters (370)	80		41,152 44
Installations on Customers' Premises (371)			0 45
Leased Property on Customers' Premises (372)			0 46
Street Lighting and Signal Systems (373)			25,646 47
Total Distribution Plant	7,092	0	1,175,764
GENERAL PLANT			
Land and Land Rights (389)			0 48
Structures and Improvements (390)			125,677 49
Office Furniture and Equipment (391)			42,280 50
Computer Equipment (391.1)			2,325 51
Transportation Equipment (392)			381,575 52
Stores Equipment (393)			0 53
Tools, Shop and Garage Equipment (394)			23,399 54
Laboratory Equipment (395)			1,877 55
Power Operated Equipment (396)			23,755 56
Communication Equipment (397)			10,582 57

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications 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 \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
GENERAL PLANT			
Miscellaneous Equipment (398)	13,719		58
Other Tangible Property (399)			59
Total General Plant	605,246	19,943	
Total utility plant in service directly assignable	2,580,647	209,031	
<u>Common Utility Plant Allocated to Electric Department</u>			60
 Total utility plant in service	2,580,647	209,031	

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
GENERAL PLANT			
Miscellaneous Equipment (398)			13,719 58
Other Tangible Property (399)			0 59
Total General Plant	0	0	625,189
Total utility plant in service directly assignable	7,092	0	2,782,586
Common Utility Plant Allocated to Electric Department			0 60
Total utility plant in service	7,092	0	2,782,586

TRANSMISSION AND DISTRIBUTION LINES

Classification (a)	Miles of Pole Line Owned		
	Net Additions During Year (b)	Total End of Year (c)	
Primary Distribution System Voltage(s) -- Urban			
2.4/4.16 kV (4kV)		4.00	1
7.2/12.5 kV (12kV)		4.25	2
14.4/24.9 kV (25kV)			3
Other:			
NONE			4
Primary Distribution System Voltage(s) -- Rural			
2.4/4.16 kV (4kV)		8.00	5
7.2/12.5 kV (12kV)	1.79	71.79	6
14.4/24.9 kV (25kV)			7
Other:			
NONE			8
Transmission System			
34.5 kV			9
69 kV			10
115 kV			11
138 kV			12
Other:			
NONE			13

RURAL LINE CUSTOMERS

Rural lines are those serving mainly rural or farm customers. Farm customers are those on a tract of land, 10 or more acres used mainly to produce farm products, or those on any place of 10 acres or less where customer devotes his entire time thereon to agriculture. Rural customers are those billed under distinct rural or farm rates.

Particulars (a)	Amount (b)	
Customers added on rural lines during year:		1
Farm Customers		2
Nonfarm Customers	18	3
Total	18	4
Customers on rural lines at end of year:		5
Rural Customers (served at rural rates):		6
Farm	88	7
Nonfarm	582	8
Total	670	9
Customers served at other than rural rates:		10
Farm		11
Nonfarm	2	12
Total	2	13
Total customers on rural lines at end of year	672	14

MONTHLY PEAK DEMAND AND ENERGY USAGE

1. Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) (in thousands of kilowatt-hours).
2. Monthly peak col. (b) (reported as actual number) should be respondent's maximum kw. load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
3. Monthly energy usage should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account schedule.
4. If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
5. Time reported in column (e) should be in military time (e.g., 6:30 pm would be reported as 18:30).

Monthly Peak						Monthly Energy Usage	
Month (a)		kW (b)	Day of Week (c)	Date (MM/DD/YYYY) (d)	Time Beginning (HH:MM) (e)	(kWh) (000's) (f)	
January	01	2,375	Wednesday	01/01/1997	18:00	1,523	1
February	02	2,079	Thursday	02/13/1997	18:00	1,282	2
March	03	1,917	Friday	03/07/1997	18:00	1,254	3
April	04	1,581	Monday	04/07/1997	20:00	1,144	4
May	05	1,658	Wednesday	05/28/1997	20:00	1,242	5
June	06	1,972	Friday	06/27/1997	22:00	1,332	6
July	07	2,173	Tuesday	07/15/1997	22:00	1,518	7
August	08	2,052	Thursday	08/07/1997	22:00	1,226	8
September	09	2,009	Monday	09/15/1997	20:00	1,264	9
October	10	1,877	Monday	10/27/1997	19:00	1,246	10
November	11	2,207	Monday	11/24/1997	19:00	1,124	11
December	12	2,403	Friday	12/26/1997	19:00	1,482	12
Total		24,303				15,637	

System Name

State type of monthly peak reading (instantaneous 0, 15, 30, or 60 minutes integrated) and supplier.

Type of Reading	Supplier
15 minutes integrated	WP&L

ELECTRIC ENERGY ACCOUNT

Particulars (a)	kWh (000's) (b)	
Source of Energy		
Generation (excluding Station Use):		
Fossil Steam		1
Nuclear Steam		2
Hydraulic	3,804	3
Internal Combustion Turbine		4
Internal Combustion Reciprocating		5
Non-Conventional (wind, photovoltaic, etc.)		6
Total Generation	3,804	7
Purchases	11,833	8
Interchanges:		9
In (gross)		9
Out (gross)		10
Net	0	11
Transmission for/by others (wheeling):		12
Received		12
Delivered		13
Net	0	14
Total Source of Energy	15,637	15
Disposition of Energy		
Sales to Ultimate Consumers (including interdepartmental sales)	13,805	18
Sales For Resale		19
Energy Used by the Company (excluding station use):		
Electric Utility	37	21
Common (office, shops, garages, etc. serving 2 or more util. depts.)	46	22
Total Used by Company	83	23
Total Sold and Used	13,888	24
Energy Losses:		
Transmission Losses (if applicable)		26
Distribution Losses	1,749	27
Total Energy Losses	1,749	28
Loss Percentage (% Total Energy Losses of Total Source of Energy)	11.1850%	29
Total Disposition of Energy	15,637	30

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Column (e) is the sum of the 12 monthly peak demands for all of the customers in each class.
2. Column (f) is the sum of the 12 monthly customer (or distribution) demands for all of the customers in each class.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Avg. No. of Customers (c)	kWh (000 Omitted) (d)	(e)	(f)
Residential Sales					
RURAL	FG-1	533	4,567	1	
RES	RG-1	238	2,040	2	
Total Sales for Residential Sales		771	6,607		
Commercial & Industrial					
COMM	CG-1	55	1,084	3	
IND	CG-2	85	2,324	4	
IND 1	CP-1	6	899	5	
IND-2	CP-2	2	2,849	6	
Total Sales for Commercial & Industrial		148	7,156		
Public Street & Highway Lighting					
PUBLIC	MS-1	2	115	7	
Total Sales for Public Street & Highway Lighting		2	115		
Sales for Resale					
NONE				8	
Total Sales for Sales for Resale		0	0		
TOTAL SALES FOR ELECTRICITY		921	13,878		

SALES OF ELECTRICITY BY RATE SCHEDULE (cont.)

Demand kW (e)	Customer or Distribution kW (f)	Tariff Revenues (g)	PCAC Revenues (h)	Total Revenues (g)+(h)	
		299,223	9,771	308,994	1
		114,475	3,732	118,207	2
0	0	413,698	13,503	427,201	
		70,253	2,073	72,326	3
		150,046	4,872	154,918	4
		56,813	1,476	58,289	5
		122,745	6,113	128,858	6
0	0	399,857	14,534	414,391	
		13,031	207	13,238	7
0	0	13,031	207	13,238	
				0	8
0	0	0	0	0	
0	0	826,586	28,244	854,830	

PURCHASED POWER STATISTICS

Use separate columns for each point of delivery, where a different wholesale supplier contract applies.

Particulars (a)	(b)		(c)		
Name of Vendor	WP&L				1
Point of Delivery	GRESHAM				2
Type of Power Purchased (firm, dump, etc.)	FIRM				3
Voltage at Which Delivered	34.5				4
Point of Metering	GRESHAM				5
Total of 12 Monthly Maximum Demands -- kW	2,403				6
Average load factor	674.5563%				7
Total Cost of Purchased Power	410,280				8
Average cost per kWh	0.0347				9
On-Peak Hours (if applicable)	14				10
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	11
January	551	653			12
February	438	539			13
March	429	552			14
April	354	370			15
May	369	405			16
June	425	520			17
July	494	535			18
August	468	531			19
September	420	561			20
October	466	503			21
November	424	519			22
December	558	749			23
Total kWh (000)	5,396	6,437			24
					25
					26
					27
	(d)		(e)		28
Name of Vendor					29
Point of Delivery					30
Voltage at Which Delivered					31
Point of Metering					32
Type of Power Purchased (firm, dump, etc.)					33
Total of 12 Monthly Maximum Demands -- kW					34
Average load factor					35
Total Cost of Purchased Power					36
Average cost per kWh					37
On-Peak Hours (if applicable)					38
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	39
January					40
February					41
March					42
April					43
May					44
June					45
July					46
August					47
September					48
October					49
November					50
December					51
Total kWh (000)					52

PRODUCTION STATISTICS TOTALS

Particulars (a)	Total (b)	Total (b)
Name of Plant	██████████	1
Unit Identification	██████████	2
Type of Generation	██████████	3
kWh Net Generation (000)	3,804	4
Is Generation Metered or Estimated?	██████████	5
Is Exciter & Station Use Metered or Estimated?	██████████	6
60-Minute Maximum Demand--kW (est. if not meas.)	0	7
Date and Hour of Such Maximum Demand		8
Load Factor		9
Maximum Net Generation in Any One Day	0	10
Date of Such Maximum		11
Number of Hours Generators Operated		12
Maximum Continuous or Dependable Capacity--kW	0	13
Is Plant Owned or Leased?	██████████	14
Total Production Expenses	0	15
Cost per kWh of Net Generation (\$)	0	16
Monthly Net Generation --- kWh (000):		
January	319	17
February	305	18
March	273	19
April	420	20
May	468	21
June	387	22
July	489	23
August	227	24
September	283	25
October	277	26
November	181	27
December	175	28
Total kWh (000)	3,804	29
Gas Consumed--Therms	0	30
Average Cost per Therm Burned (\$)	0.0000	31
Fuel Oil Consumed Barrels (42 gal.)	0	32
Average Cost per Barrel of Oil Burned (\$)		33
Specific Gravity		34
Average BTU per Gallon		35
Lubricating Oil Consumed--Gallons	0	36
Average Cost per Gallon (\$)		37
kWh Net Generation per Gallon of Fuel Oil		38
kWh Net Generation per Gallon of Lubr. Oil		39
Does plant produce steam for heating or other purposes in addition to elec. generation?	██████████	40
Coal consumed--tons (2,000 lbs.)	0	42
Average Cost per Ton (\$)		43
Kind of Coal Used		44
Average BTU per Pound		45
Water Evaporated--Thousands of Pounds	0	46
Is Water Evaporated, Metered or Estimated?	██████████	47
Lbs. of Steam per Lb. of Coal or Equivalent Fuel		48
Lbs. of Coal or Equiv. Fuel per kWh Net Gen.		49
Based on Total Coal Used at Plant		50
Based on Coal Used Solely in Electric Generation		51
Average BTU per kWh Net Generation		52
Total Cost of Fuel (Oil and/or Coal)		53
per kWh Net Generation (\$)		54

PRODUCTION STATISTICS

Particulars (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)	
Name of Plant	UPPER	UPPER	WEED	WEED	1
Unit Identification	1	2	1	2	2
Type of Generation	HYDRO	HYDR	HYDRO	HYDRO	3
kWh Net Generation (000)	849	1,227	804	924	4
Is Generation Metered or Estimated?	M	M	M	M	5
Is Exciter & Station Use Metered or Estimated?					6
60-Minute Maximum Demand--kW (est. if not meas.)					7
Date and Hour of Such Maximum Demand					8
Load Factor					9
Maximum Net Generation in Any One Day					10
Date of Such Maximum					11
Number of Hours Generators Operated					12
Maximum Continuous or Dependable Capacity--kW					13
Is Plant Owned or Leased?	O	O	O	O	14
Total Production Expenses					15
Cost per kWh of Net Generation (\$)	0.0000	0.0000	0.0000	0.0000	16
Monthly Net Generation --- kWh (000):					
January	57	123	32	107	17
February	67	110	33	95	18
March	62	94	27	90	19
April	81	133		206	20
May	81	134	73	180	21
June	79	136	148	24	22
July	100	184	176	29	23
August	31	123	73		24
September	51	116	88	28	25
October	68	68	104	37	26
November	86		50	45	27
December	86	6		83	28
Total kWh (000)	849	1,227	804	924	29
Gas Consumed--Therms					30
Average Cost per Therm Burned (\$)					31
Fuel Oil Consumed Barrels (42 gal.)					32
Average Cost per Barrel of Oil Burned (\$)					33
Specific Gravity					34
Average BTU per Gallon					35
Lubricating Oil Consumed--Gallons					36
Average Cost per Gallon (\$)					37
kWh Net Generation per Gallon of Fuel Oil					38
kWh Net Generation per Gallon of Lubr. Oil					39
Does plant produce steam for heating or other purposes in addition to elec. generation?					40
Coal consumed--tons (2,000 lbs.)					42
Average Cost per Ton (\$)					43
Kind of Coal Used					44
Average BTU per Pound					45
Water Evaporated--Thousands of Pounds					46
Is Water Evaporated, Metered or Estimated?					47
Lbs. of Steam per Lb. of Coal or Equivalent Fuel					48
Lbs. of Coal or Equiv. Fuel per kWh Net Gen.					49
Based on Total Coal Used at Plant					50
Based on Coal Used Solely in Electric Generation					51
Average BTU per kWh Net Generation					52
Total Cost of Fuel (Oil and/or Coal) per kWh Net Generation (\$)					53
					54

STEAM PRODUCTION PLANTS

1. Report each boiler and each generating unit separately. Indicate any other than 60 hertz.
 2. In columns (c) and (i), report year equipment was first placed in service, regardless of subsequent change in ownership.

Boilers

Name of Plant (a)	Unit No. (b)	Year Installed (c)	Rated Steam Pressure (lbs.) (d)	Rated Steam Temp. F. (e)	Type (f)	Fuel Type and Firing Method (g)	Rated Maxi- mum Steam Pressure (1000 lbs./hr.) (h)
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NONE

STEAM PRODUCTION PLANTS (cont.)

3. Under column (j), report tandem-compound (TC); cross-compound (CC); single casing (SC); topping unit (T); noncondensing (NC); and reciprocating (R). Show back pressure.
4. In column (q), report actual load in kW which the plant will carry over an indefinite period as determined by experience or accredited capability tests.

Turbine-Generators

Year Installed	Type	RPM	Voltage (kV)	kWh Generated by Each Unit During Yr. (000's)	kW	kVA	Total Rated Plant Capacity (kW)	Total Maximum Continuous Capacity (kW)
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)

HYDRAULIC GENERATING PLANTS

1. In column (d), indicate type of unit--horizontal, vertical, bulb, etc.
2. In column (j), report operating head as indicated by manufacturer's rating of wheel horsepower.

Name of Plant (a)	Name of Stream (b)	Control (Attended, Automatic or Remote) (c)	Type (d)	Prime Movers				Rated HP Each Unit (h)	1
				Unit No. (e)	Year Installed (f)	RPM (g)	2		
UPPER	RED RIVER	AUTOMATIC	VERTIC	1	1,947	450	158	3	1
UPPER 2	RED RIVER	AUTOMATIC	VERTIC	2	1,931	360	266	4	2
WEED	RED RIVER	AUTOMATIC	VERTIC	1	1,966	300	180	3	3
WEED 2	RED RIVER	AUTOMATIC	VERTIC	2	1,966	277	750	4	4
Total							1,354		

HYDRAULIC GENERATING PLANTS (cont.)

3. Capacity shown in column (q) should be based on the equipment installed and determined independently by stream flow; i.e., on the assumption of adequate stream flow.

Generators							Total Rated Plant Capacity (kW) (p)	Total Maximum Continuous Plant Capacity (kW) (q)	
Rated Operating Head (i)	Operating Head (j)	Year Installed (k)	Voltage (kV) (l)	kWh Generated by Each Unit During Year (000's) (m)	Rated Unit Capacity				
					kW (n)	kVA (o)			
35	35	1,947	2,400	849	100	125	125	125	1
30	35	1,931	2,400	1,227	190	219	190	190	2
24	25	1,966	4,600	804	120	155	120	120	3
24	25	1,966	6,900	924	500	625	360	360	4
Total				3,804	910	1,124	795	795	

SUBSTATION EQUIPMENT

Report separately each substation used wholly or in part for transmission, each distribution substation over 1,000 kVA capacity and each substation that serves customers with energy for resale.

Particulars (a)	Utility Designation					(f)
	(b)	(c)	(d)	(e)		
Name of Substation	UPPER	WEED				1
Voltage--High Side	34,500	12,470				2
Voltage--Low Side	12,470	6,900				3
Num. Main Transformers in Operation	3	3				4
Capacity of Transformers in kVA	3,000	1,000				5
Number of Spare Transformers on Hand		1				6
15-Minute Maximum Demand in kW						7
Dt and Hr of Such Maximum Demand						8
						9
Kwh Output						10

SUBSTATION EQUIPMENT (continued)

Particulars (g)	Utility Designation					(l)
	(h)	(i)	(j)	(k)		
Name of Substation						14
Voltage--High Side						15
Voltage--Low Side						16
Num. of Main Transformers in Operation						17
Capacity of Transformers in kVA						18
Number of Spare Transformers on Hand						19
15-Minute Maximum Demand in kW						20
Dt and Hr of Such Maximum Demand						21
						22
Kwh Output						23

SUBSTATION EQUIPMENT (continued)

Particulars (m)	Utility Designation					(r)
	(n)	(o)	(p)	(q)		
Name of Substation						29
Voltage--High Side						30
Voltage--Low Side						31
Num. of Main Transformers in Operation						32
Capacity of Transformers in kVA						33
Number of Spare Transformers on Hand						34
15-Minute Maximum Demand in kW						35
Dt and Hr of Such Maximum Demand						36
						37
Kwh Output						38

ELECTRIC DISTRIBUTION METERS & LINE TRANSFORMERS

Particulars (a)	Number of Watt-Hour Meters (b)	Line Transformers		
		Number (c)	Total Cap. (kVA) (d)	
Number first of year	1,067	952	16,426	1
Acquired during year	38	37	625	2
Total	1,105	989	17,051	3
Retired during year	1			4
Sales, transfers or adjustments increase (decrease)				5
Number end of year	1,104	989	17,051	6
Number end of year accounted for as follows:				7
In customers' use	1,032	909	13,138	8
In utility's use	5	5	75	9
Inactive transformers on system				10
Locked meters on customers' premises				11
In stock	67	75	3,838	12
Total end of year	1,104	989	17,051	13

STREET LIGHTING EQUIPMENT

1. Under column (a) use the following types: Sodium Vapor, Mercury Vapor, Incandescent, Fluorescent, Metal Halide/Halogen, Other.
 2. Indicate size in watts, column(b).
 3. If breakdown of kWh column (d) is not available, please allocate based on utility's best estimate.

Particulars (a)	Watts (b)	Number Each Type (c)	kWh Used Annually (d)	
Street Lighting Non-Ornamental				
Mercury Vapor	175	49	42,000	1
Mercury Vapor	250	10	11,760	2
Sodium Vapor	100	1	480	3
Sodium Vapor	150	6	2,784	4
Total		66	57,024	
Ornamental				
Mercury Vapor	175	22	18,480	5
Sodium Vapor	250	26	38,973	6
Total		48	57,453	
Other				
NONE				7
Total		0	0	

ELECTRIC OPERATING SECTION FOOTNOTES

Electric Operation & Maintenance Expenses (Page E-03)

Line 7-10 problems were had with the generators at the hydroelectric plant which required repairs.

Lines 20 & 21 Accts. 560 and 561 are down because more of the utility's time was capitalized due to more plant constructed

Line 41 Acct. 923 is up \$7582.00 for 12/31/97 compared to 12/31/96 expense because of labor matters handled by an attorney.

Line 44 Acct. 926 is down \$47979.00 for 12/31/97 compared to 12/31/96 because of reimbursement of medical expenses. Bills were paid for an employee when a health insurance carrier failed in a year prior to 1996. A settlement was received by the utility this year.

Line 47 Acct. 933 is down \$8486.00 in 12/31/97 compared to 12/31/96. During 1997 much of the fixed costs of maintaining the transportation equipment was capitalized because the equipment was used in plant construction

Electric Utility Plant in Service (Page E-06)

Account 362 - station equipment additions of \$10,629 was the cost of speed sensor equipment and switches including installation at the upper Red River hydro plant.

Account 364 - poles, towers and fixtures additions of \$75,671 is comprised of 38 40 foot poles, 166 35 foot poles and 8 30 foot poles at installed cost. Removals of \$7,012 is comprised of the estimated cost of 30 40 foot poles, 112 35 foot poles and 8 30 foot poles removed from plant. The poles removed were replaced with new poles. Many of the replaced poles were quite old.

Account 365 - overhead conductors and devices additions of \$34,542 is comprised of new wire, and devices put up on utility poles including one workorder for 73,500 feet of 1/0 ASCR Raven.

Account 367 - underground conductors and devices additions of \$35,482 of new wire, devices, ect put underground including one workorder for 18,000' of no. 2, 15KV, XLP 220-Mil Full.

Account 368 - line transformers additions of \$19,716 is comprised of 37 new line transformers aquired with total 625 KVA.

Account 392 - transportation equipment additions is comprised of \$3,700 for an HL 2500 trailer and anti-backlash brakes and \$7,780 for a towmaster trailer.

Transmission and Distribution Lines (Page E-08)

Primary Distribution System Voltage- urban is village of Gresham

Primary Distribution System- Rural is town of Herman, Red Springs, and Richmond
