



3015 (02-09-04)

ANNUAL REPORT

OF

Name: CITY OF GALESVILLE MUNICIPAL WATER UTILTY

Principal Office: P.O. BOX 327
GALESVILLE, WI 54630

For the Year Ended: DECEMBER 31, 2003

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: CITY OF GALESVILLE MUNICIPAL WATER UTILTY

Utility Address: P.O. BOX 327
GALESVILLE, WI 54630

When was utility organized? 1/1/1899

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS SARAH J KARBULA
Title: CITY CLERK-TREASURER

Office Address:
16773 S. MAIN ST
P.O. BOX 327
GALESVILLE, WI 54630

Telephone: (608) 582 - 2475
Fax Number: (608) 582 - 9995

E-mail Address: galsvll@trivest.net

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

Name: KIMBERLY M. SHULT, CPA
Title: SENIOR ACCOUNTANT

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX 1148
EAU CLAIRE, WI 54702-1148

Telephone: (715) 833 - 1717 EXT 26
Fax Number: (715) 836 - 7877

E-mail Address: kshult@virchowkrause.com

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

Name: ANN SEAGO
Title: CHAIRMAN

Office Address:
16773 S. MAIN ST
P.O. BOX 327
GALESVILLE, WI 54630

Telephone: (608) 582 - 2475
Fax Number: (608) 582 - 9995

E-mail Address: galsvll@trivest.net

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

IDENTIFICATION AND OWNERSHIP

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

Name:

Title:

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX 1148
EAU CLAIRE, WI 54702-1148

Telephone: (715) 833 - 1717

Fax Number: (715) 836 - 7877

E-mail Address:

Date of most recent audit report: 3/21/2003

Period covered by most recent audit: 1/1/2002 THROUGH 12/31/2002

Names and titles of utility management including manager or superintendent:

Name: MR TIM PICKERING

Title: PUBLIC WORKS DIRECTOR

Office Address:

16773 S. MAIN ST
P.O. BOX 327
GALESVILLE, WI 54630

Telephone: (608) 582 - 2475

Fax Number: (608) 582 - 9995

E-mail Address: galsvll@trivest.net

Name of utility commission/committee:

Names of members of utility commission/committee:

DIANE MC MAHON
ANN SEAGO

Is sewer service rendered by the utility? NO

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

Date of Ordinance: [REDACTED]

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:

IDENTIFICATION AND OWNERSHIP

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)	301,438	266,652	1
Operating Expenses:			
Operation and Maintenance Expense (401)	98,628	119,968	2
Depreciation Expense (403)	73,176	96,603	3
Amortization Expense (404)	0	0	4
Taxes (408)	3,824	3,369	5
Total Operating Expenses	175,628	219,940	
Net Operating Income	125,810	46,712	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	125,810	46,712	
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)	23,289	36,396	9
Miscellaneous Nonoperating Income (421)	386,442	0	10
Total Other Income	409,731	36,396	
Total Income	535,541	83,108	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	35,258	0	12
Total Miscellaneous Income Deductions	35,258	0	
Income Before Interest Charges	500,283	83,108	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	106,869	61,976	13
Amortization of Debt Discount and Expense (428)	1,954	2,318	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	17,828	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	108,823	82,122	
Net Income	391,460	986	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	474,187	473,201	19
Balance Transferred from Income (433)	391,460	986	20
Miscellaneous Credits to Surplus (434)	801,337	0	21
Miscellaneous Debits to Surplus--Debit (435)	16,250	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	1,650,734	474,187	

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	301,438		301,438	1
Total (Acct. 400):	301,438	0	301,438	
Operation and Maintenance Expense (401):				
Derived	98,628		98,628	2
Total (Acct. 401):	98,628	0	98,628	
Depreciation Expense (403):				
Derived	73,176		73,176	3
Total (Acct. 403):	73,176	0	73,176	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	3,824		3,824	5
Total (Acct. 408):	3,824	0	3,824	
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:	125,810	0	125,810	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON CASH AND INVESTMENTS	3,276	0	3,276	10
INTEREST ON ADVANCE TO TIF DISTRICT	20,013	0	20,013	11
Total (Acct. 419):	23,289	0	23,289	

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	[REDACTED]	6,000	6,000 12
SPECIAL ASSESSMENTS LEVIED	0	380,442	380,442 13
Total (Acct. 421):	0	386,442	386,442
TOTAL OTHER INCOME:	23,289	386,442	409,731

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	35,258	35,258 15
NONE	0	0	0 16
Total (Acct. 426):	0	35,258	35,258
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	35,258	35,258

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	106,869	[REDACTED]	106,869 17
Total (Acct. 427):	106,869	0	106,869
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT AND EXPENSES	1,954	[REDACTED]	1,954 18
Total (Acct. 428):	1,954	0	1,954
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	108,823	0	108,823
NET INCOME:	40,276	351,184	391,460
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	474,187	0	474,187 23
Total (Acct. 216):	474,187	0	474,187
Balance Transferred from Income (433):			
Derived	40,276	351,184	391,460 24
Total (Acct. 433):	40,276	351,184	391,460
Miscellaneous Credits to Surplus (434):			
CIAC ELIMINATION	0	801,337	801,337 25
Total (Acct. 434):	0	801,337	801,337
Miscellaneous Debits to Surplus--Debit (435):			
ADJUST 2002 PUBLIC FIRE PROTECTION	16,250	0	16,250 26
Total (Acct. 435)--Debit:	16,250	0	16,250
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	498,213	1,152,521	1,650,734

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

- | |
|---|
| <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	301,438	0	0	0	301,438	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	301,438	0	0	0	301,438	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,953,427	3,924,799	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,009,078	614,407	2
Net Utility Plant	2,944,349	3,310,392	
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)	417,528	403,015	5
Other Investments (124)	358,080	0	6
Special Funds (125)	147,354	136,673	7
Total Other Property and Investments	922,962	539,688	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	278,765	276,800	8
Temporary Cash Investments (132)	34,542	34,542	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	46,781	39,625	11
Other Accounts Receivable (143)	657	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	58,694	53,230	14
Materials and Supplies (150)	7,525	5,459	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	426,964	409,656	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	28,085	30,039	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	28,085	30,039	
Total Assets and Other Debits	4,322,360	4,289,775	

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)	407,863	407,863	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,650,734	474,187	23
Total Proprietary Capital	2,058,597	882,050	
LONG-TERM DEBT			
Bonds (221)	2,233,403	2,278,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	4,717	26
Total Long-Term Debt	2,233,403	2,282,717	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	6,275	8,764	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	24,085	24,530	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	30,360	33,294	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,091,714	38
Total Liabilities and Other Credits	4,322,360	4,289,775	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	3,924,799	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,482,100	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,471,327	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	3,953,427	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	684,273	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	324,805	0	0	0	12
Total Accumulated Provision	1,009,078	0	0	0	
Net Utility Plant	2,944,349	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	614,407				614,407	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	73,176				73,176	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,270				1,270	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	74,446	0	0	0	74,446	13
Debits during year						14
Book cost of plant retired	4,580				4,580	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	4,580	0	0	0	4,580	19
Balance end of year (110.1)	684,273	0	0	0	684,273	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):
 1. Report the amounts charged to Depreciation Expense (426).
 2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	35,258				35,258	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	290,377				290,377	10
Total credits	325,635	0	0	0	325,635	11
Debits during year						12
Book cost of plant retired	830				830	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	830	0	0	0	830	17
Balance end of year (110.2)	324,805	0	0	0	324,805	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

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
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	7,525	5,459
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	7,525	5,459

**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)				
1993 GO PROMISSORY NOTES	294	428	0	1
1997 BOND ISSUE	1,572	428	22,076	2
2002 MORTGAGE REVENUES BONDS	158	428	6,009	3
Total			28,085	
Unamortized premium on debt (251)				
NONE				4
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	407,863	1
Changes during year (explain):		2
Balance end of year	<u>407,863</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)	
1997 WATER SYSTEM REVENUE BONDS	06/01/1997	12/01/2017	5.00%	640,000	1
2002 MORTGAGE REVENUE BONDS	09/24/2002	09/01/2042	4.50%	1,593,403	2
Total Bonds (Account 221):				2,233,403	

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)	
Other Long-Term Debt (224)					
1993 G.O. NOTES	05/17/1993	09/15/2003	3.00%	0	1
Total for Account 224				0	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	3,824	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>3,824</u>	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	3,456	7
PSC Remainder Assessment	368	8
Other (explain):		
NONE		9
Total payments and other debits	<u>3,824</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)					
NONE	0			0	1
1997 REVENUE BONDS	3,419	39,334	39,463	3,290	2
2002 MORTGAGE REVENUE BONDS	21,050	67,242	67,497	20,795	3
Subtotal	24,469	106,576	106,960	24,085	
Advances from Municipality (223)					
NONE	0			0	4
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
LONG-TERM DEBT	61	293	354	0	5
Subtotal	61	293	354	0	
Notes Payable (231)					
NOTES PAYABLE	0			0	6
Subtotal	0	0	0	0	
Total	24,530	106,869	107,314	24,085	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO TIF DISTRICT	417,528	1
Total (Acct. 123):	417,528	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	358,080	2
Total (Acct. 124):	358,080	
Special Funds (125):		
UTILITY BOND CONSTRUCTION	25,539	3
WATER MRB RESERVE	71,562	4
WATER MRB SPECIAL REDEMPTION	21,391	5
WATER MRB DEPRECIATION FUND	20,000	6
WATER CONSTRUCTION ACCOUNT	84	7
WATER RD RESERVE ACCOUNT	8,778	8
Total (Acct. 125):	147,354	
Notes Receivable (141):		
NONE		9
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	46,781	10
Electric		11
Sewer (Regulated)		12
Other (specify):		
NONE		13
Total (Acct. 142):	46,781	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		14
Merchandising, jobbing and contract work		15
Other (specify):		
MISCELLANEOUS	657	16
Total (Acct. 143):	657	
Receivables from Municipality (145):		
DUE FOR 2003 TAX ROLL ITEMS - SPECIAL ASSESSMENTS	22,361	17
DUE FOR REMAINING 2002 HYDRANT RENTAL	18,375	18
DUE FOR STREET/STORM SEWER OUTLAY PAID FROM WATER UTILITY NET OF OPERA	17,958	19
Total (Acct. 145):	58,694	

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)
Prepayments (165):	
NONE	20
Total (Acct. 165):	0
Extraordinary Property Losses (182):	
NONE	21
Total (Acct. 182):	0
Other Deferred Debits (183):	
NONE	22
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	23
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	24
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 contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	2,657,592	0	0	0	2,657,592	1
Materials and Supplies	6,492	0	0	0	6,492	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	649,340	0	0	0	649,340	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	2,014,744	0	0	0	2,014,744	
Net Operating Income	125,810	0	0	0	125,810	7
Net Operating Income as a percent of Average Net Rate Base	6.24%	N/A	N/A	N/A	6.24%	

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.

FINANCIAL SECTION FOOTNOTES

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.

The utility paid off the 1993 GO Notes during 2003. Some interest was incurred during 2003.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the City Council
City of Galesville
Galesville, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Galesville Municipal Water Utility, an enterprise fund of the City of Galesville, as of December 31, 2003 and 2002, and the related statements on income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2003 in the accompanying prescribed form.

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

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Eau Claire, Wisconsin
March 3, 2004

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	1,091,714	0	0	0	0	1,091,714	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,091,714					1,091,714	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	298,562	261,792	1
Total Sales of Water	298,562	261,792	
Other Operating Revenues			
Forfeited Discounts (470)	1,304	1,058	2
Other Water Revenues (474)	1,572	3,802	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	2,876	4,860	
Total Operating Revenues	301,438	266,652	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	69,969	84,443	5
General Operating Expenses (680-690)	28,659	35,525	6
Total Operation and Maintenance Expenses	98,628	119,968	
Other Operating Expenses			
Depreciation Expense (403)	73,176	96,603	7
Amortization Expense (404)		0	8
Taxes (408)	3,824	3,369	9
Total Other Operating Expenses	77,000	99,972	
Total Operating Expenses	175,628	219,940	
NET OPERATING INCOME	125,810	46,712	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	511	26,603	119,024	4
Commercial	80	11,132	38,121	5
Industrial	8	2,757	8,773	6
Total Metered Sales to General Customers (461)	599	40,492	165,918	
Private Fire Protection Service (462)	5		5,436	7
Public Fire Protection Service (463)	1		107,335	8
Other Sales to Public Authorities (464)	17	7,772	19,873	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	622	48,264	298,562	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
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NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	106,678	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)	657	3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	107,335	
Forfeited Discounts (470):		
Customer late payment charges	1,304	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	1,304	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,098	7
Other (specify): MISCELLANEOUS	474	8
Total Other Water Revenues (474)	1,572	

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)	18,981	32,294	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	15,642	15,533	3
Chemicals (630)	8,561	9,327	4
Supplies and Expenses (640)	15,175	20,236	5
Repairs of Water Plant (650)	10,560	6,003	6
Transportation Expenses (660)	1,050	1,050	7
Total Plant Operation and Maintenance Expenses	69,969	84,443	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	11,743	9,438	8
Office Supplies and Expenses (681)	1,170	4,389	9
Outside Services Employed (682)	6,918	12,200	10
Insurance Expense (684)	3,039	2,284	11
Employees Pensions and Benefits (686)	4,709	4,148	12
Regulatory Commission Expenses (688)	0	1,795	13
Miscellaneous General Expenses (689)	1,080	1,271	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	28,659	35,525	
Total Operation and Maintenance Expenses	98,628	119,968	

TAXES (ACCT. 408 - WATER)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		0	0	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		0	0	
Social Security		3,456	3,192	3
PSC Remainder Assessment		368	177	4
Other (specify): NONE			0	5
Total tax expense		3,824	3,369	

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			Trempealeau				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.181080				3
County tax rate	mills		5.606554				4
Local tax rate	mills		7.258413				5
School tax rate	mills		7.141464				6
Voc. school tax rate	mills		2.133196				7
Other tax rate - Local	mills		0.219250				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		22.539957				10
Less: state credit	mills		1.034140				11
Net tax rate	mills		21.505817				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.258413				14
Combined School Tax Rate	mills		9.274660				15
Other Tax Rate - Local	mills		0.219250				16
Total Local & School Tax	mills		16.752323				17
Total Tax Rate	mills		22.539957				18
Ratio of Local and School Tax to Total	dec.		0.743228				19
Total tax net of state credit	mills		21.505817				20
Net Local and School Tax Rate	mills		15.983721				21
Utility Plant, Jan. 1	\$	3,924,799	3,924,799				22
Materials & Supplies	\$	5,459	5,459				23
Subtotal	\$	3,930,258	3,930,258				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,930,258	3,930,258				26
Assessment Ratio	dec.		1.099752				27
Assessed Value	\$	4,322,309	4,322,309				28
Net Local & School Rate	mills		15.983721				29
Tax Equiv. Computed for Current Year	\$	69,087	69,087				30
Tax Equivalent per 1994 PSC Report	\$	28,631					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	0					32 33
Tax equiv. for current year (see note 6)	\$	0					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	24,409		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	271,121		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	295,530	0	
PUMPING PLANT			
Land and Land Rights (320)	2,092		12
Structures and Improvements (321)	570,101	1,799	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	415,681		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	987,874	1,799	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	794,413		23
Total Water Treatment Plant	794,413	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)			24,409	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(200,636)	70,485	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	(200,636)	94,894	
PUMPING PLANT				
Land and Land Rights (320)			2,092	12
Structures and Improvements (321)	1,500	(155,767)	414,633	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(77,995)	337,686	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	1,500	(233,762)	754,411	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)		(304,671)	489,742	23
Total Water Treatment Plant	0	(304,671)	489,742	

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)	8,155		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	180,292		26
Transmission and Distribution Mains (343)	1,277,681	5,050	27
Fire Mains (344)	0		28
Services (345)	173,385	15,750	29
Meters (346)	45,255	3,611	30
Hydrants (348)	130,848		31
Other Transmission and Distribution Plant (349)	67		32
Total Transmission and Distribution Plant	1,815,683	24,411	
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)	26,421	7,828	36
Transportation Equipment (373)	0		37
Other General Equipment (379)	4,878		38
Other Tangible Property (390)	0		39
Total General Plant	31,299	7,828	
Total utility plant in service directly assignable	3,924,799	34,038	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,924,799	34,038	

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)			8,155 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(28,818)	151,474 26
Transmission and Distribution Mains (343)		(613,677)	669,054 27
Fire Mains (344)			0 28
Services (345)	1,287	(67,972)	119,876 29
Meters (346)	1,793		47,073 30
Hydrants (348)		(22,621)	108,227 31
Other Transmission and Distribution Plant (349)			67 32
Total Transmission and Distribution Plant	3,080	(733,088)	1,103,926
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)			34,249 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			4,878 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	39,127
Total utility plant in service directly assignable	4,580	(1,472,157)	2,482,100
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	4,580	(1,472,157)	2,482,100

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)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	0	0	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	0	0	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	0	0	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	0	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)		200,636	200,636 12
Structures and Improvements (321)		155,767	155,767 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)		77,995	77,995 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	434,398	434,398
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)		304,671	304,671 23
Total Water Treatment Plant	0	304,671	304,671

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)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	0	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	0	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		28,818	28,818 26
Transmission and Distribution Mains (343)		613,677	613,677 27
Fire Mains (344)			0 28
Services (345)	830	67,972	67,142 29
Meters (346)			0 30
Hydrants (348)		22,621	22,621 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	830	733,088	732,258
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	830	1,472,157	1,471,327
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	830	1,472,157	1,471,327

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			5,765	5,765	1
February			4,930	4,930	2
March			5,612	5,612	3
April			5,882	5,882	4
May			6,023	6,023	5
June			6,522	6,522	6
July			7,223	7,223	7
August			8,014	8,014	8
September			5,499	5,499	9
October			5,405	5,405	10
November			4,450	4,450	11
December			5,168	5,168	12
Total annual pumpage	0	0	70,493	70,493	
Less: Water sold				48,264	13
Volume pumped but not sold				22,229	14
Volume sold as a percent of volume pumped				68%	15
Volume used for water production, water quality and system maintenance				6,036	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				64	18
Total volume not sold but accounted for				6,100	19
Volume pumped but unaccounted for				16,129	20
Percent of water lost				23%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				341	23
Date of maximum: 4/16/2003					24
Cause of maximum:					25
Hydrant flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				10	26
Date of minimum: 12/17/2003					27
Total KWH used for pumping for the year				214,899	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

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)	
NW 1/4 SEC 33 T19 R8	# 3	250	11	0	No	1
1300 GALE - INDUSTRIAL PARK	# 4	442	15	442,000	Yes	2
17285 TOWER DRIVE	#5	460	16	450,000	Yes	3

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	WEST GALE AVE	TOWER DRIVE	2
Purpose	S	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE	LAYNE	5
Year Installed	1967	1998	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	300	450	8
Pump Motor or Standby Engine Mfr	US MOTORS	GENERAL ELECTRIC	9 10
Year Installed	1994	1998	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	15	30	13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	# 2	# 4	# 5	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	R		3
Year constructed	1910	1973		4
Primary material (earthen, steel, concrete, other)	CONCRETE	STEEL		5
Elevation difference in feet (See Headnote 3.)	500	500		6
Total capacity in gallons (actual)	150,000	500,000		7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)		LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)		WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)		PRESSURE	GRAVITY	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		0.2450	0.6480	12
Is a corrosion control chemical used (yes, no)?		Y	Y	13
Is water fluoridated (yes, no)?		Y	Y	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	647	0	0	0	647	1
M	D	4.000	7,773	0	0	0	7,773	2
M	D	6.000	37,053	162	0	0	37,215	3
M	D	8.000	18,130	0	0	0	18,130	4
M	D	10.000	3,945	0	0	0	3,945	5
M	D	12.000	8,599	0	0	0	8,599	6
Total Within Municipality			76,147	162	0	0	76,309	
Total Utility			76,147	162	0	0	76,309	

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	254	8	0	0	262		1
L	0.750	218	0	8	0	210		2
M	1.000	156	5	0	0	161	62	3
P	1.000	1	0	0	0	1		4
M	1.250	2	0	0	0	2		5
M	1.500	8	0	0	0	8	1	6
M	2.000	8	0	0	0	8	2	7
L	2.000	4	0	0	0	4		8
L	3.000	1	0	0	0	1		9
L	6.000	3	0	0	0	3		10
Total Utility		655	13	8	0	660	65	

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	576	36	24	(7)	581	1	1
0.750	12	0	0	0	12	0	2
1.000	16	0	0	0	16	0	3
1.250	4	0	0	0	4	0	4
1.500	12	0	1	1	12	0	5
2.000	8	0	0	(1)	7	0	6
3.000	3	0	0	0	3	0	7
Total:	631	36	25	(7)	635	1	

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	499	54	1	8	0	19	581	1
0.750	11	1	0	0	0	0	12	2
1.000	0	10	2	4	0	0	16	3
1.250	0	3	1	0	0	0	4	4
1.500	0	10	1	1	0	0	12	5
2.000	1	2	3	1	0	0	7	6
3.000	0	0	0	3	0	0	3	7
Total:	511	80	8	17	0	19	635	

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	126			(4)	122	2
Total Fire Hydrants	126	0	0	(4)	122	
Flushing Hydrants						
	0			4	4	3
Total Flushing Hydrants	0	0	0	4	4	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	108
Number of distribution system valves end of year:	232
Number of distribution valves operated during year:	65

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.

Salaries and Wages (600) decreased significantly primarily due to wages capitalized for installation and replacement of services in 2003.

Supplies and Expenses (640) decreased significantly since 2002 included expenses for software support and unusually high expenses.

Repairs of Water Plant (650) increased in 2003 due to inspection and sediment removal from reservoir (\$2788), hydrant repair (\$1019) and repair to modulating valve (\$2000).

Office Supplies and Expenses (681) were unusually high in 2002 for various reasons. 2003 is more typical.

Outside Services (682) was unusually high in 2002 due to single audit required due to Rural Development funding.

Taxes (Acct. 408 - Water) (Page W-06)

General footnotes

The Common Council approved an ordinance for a zero tax equivalent charge on 6/12/94. Therefore, the water utility has no local and school tax equivalent on meters charged to the sewer utility.

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

General footnotes

The "Other tax rate - local" is for special district - Lake Marinuka.

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

The Common Council approved an ordinance for a zero tax equivalent charge on 6/12/94.

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

If Adjustments for any account are nonzero, please explain.

Adjustments are to transfer contributed plant to new PSC accounts. Schedule W-10 has adjustments for the same amounts.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

Adjustments are for contributed plant reclassified to new PSC accounts in 2003. Schedule W-08 has adjustments out for the same amounts to reduce utility financed plant.

Water Mains (Page W-17)

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

Main additions were financed by the utility.

WATER OPERATING SECTION FOOTNOTES

Water Services (Page W-18)

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

Eight services were financed by utility customers. The remaining services were replaced by the water utility and financed with utility funds.

Meters (Page W-19)

General footnotes

The 2" residential meter is for a duplex.

Explain all reported adjustments.

Adjustments are due to utility reconciling the number of meters reported to their utility billing information.

Hydrants and Distribution System Valves (Page W-20)

Explain all reported Adjustments.

Utility reclassified 4 hydrants to flushing hydrants during the year. The hydrants do not have adequate pressure for fire protection.
