



3015 (02-09-04)

ANNUAL REPORT

OF

Name: IOLA MUNICIPAL WATER UTILITY

Principal Office: 180 S. MAIN STREET
IOLA, WI 54945

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: IOLA MUNICIPAL WATER UTILITY

Utility Address: 180 S. MAIN STREET

IOLA, WI 54945

When was utility organized? 1/1/1965

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR DAN JOHNSON

Title: VILLAGE CLERK

Office Address:

P.O. BOX 336

IOLA, WI 54945

Telephone: (715) 445 - 2913

Fax Number: (715) 445 - 2917

E-mail Address: VIIOLA@ATHENET.NET

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

Name: BECKY KORTE

Title: MANAGER

Office Address: CLIFTON GUNDERSON LLP

201 FRONTENAC AVENUE

P.O. BOX 106

STEVENS POINT, WI 54481

Telephone: (715) 344 - 4984

Fax Number: (715) 344 - 8544

E-mail Address: Becky.Korte@cliftoncpa.com

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

Name: MS BETTY FINCH

Title: CHAIRPERSON

Office Address:

180 S MAIN STREET

P.O. BOX 336

IOLA, WI 54945

Telephone: (715) 445 - 2917

Fax Number: (715) 445 - 2211

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: MICHAEL S. LENSIRE, CPA

Title: PARTNER

Office Address: CLIFTON GUNDERSON LLP
201 FRONTENAC AVENUE
P.O. BOX 106
STEVENS POINT, WI 54481

Telephone: (715) 344 - 4984 EXT

Fax Number: (715) 344 - 8544

E-mail Address: Mike.Lensmire@cliftoncpa.com

Date of most recent audit report: 1/15/2004

Period covered by most recent audit: YEAR ENDED DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: HERBERT W. TRINRUD

Title: SUPERINTENDENT

Office Address:
180 S. MAIN STREET
IOLA, WI 54945

Telephone: (715) 445 - 2612

Fax Number: (715) 445 - 2917

E-mail Address:

Name of utility commission/committee: VILLAGE OF IOLA WATER AND SEWER COMMITTEE

Names of members of utility commission/committee:

- MR JOEL EDLER
 - MS BETTY FINCH, CHAIRPERSON
 - MR TERRY MURPHY
-

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

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

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

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)	123,045	119,186	1
Operating Expenses:			
Operation and Maintenance Expense (401)	53,674	46,037	2
Depreciation Expense (403)	15,710	22,034	3
Amortization Expense (404)	0	0	4
Taxes (408)	23,807	21,378	5
Total Operating Expenses	93,191	89,449	
Net Operating Income	29,854	29,737	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	29,854	29,737	
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)	0	0	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	0	0	
Total Income	29,854	29,737	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	6,482	0	12
Total Miscellaneous Income Deductions	6,482	0	
Income Before Interest Charges	23,372	29,737	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	19,246	19,508	13
Amortization of Debt Discount and Expense (428)	0		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	1,521	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	19,246	21,029	
Net Income	4,126	8,708	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(147,027)	(147,847)	19
Balance Transferred from Income (433)	4,126	8,708	20
Miscellaneous Credits to Surplus (434)	253,733	19,678	21
Miscellaneous Debits to Surplus--Debit (435)	27,566	27,566	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	83,266	(147,027)	

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	123,045		123,045	1
Total (Acct. 400):	123,045	0	123,045	
Operation and Maintenance Expense (401):				
Derived	53,674		53,674	2
Total (Acct. 401):	53,674	0	53,674	
Depreciation Expense (403):				
Derived	15,710		15,710	3
Total (Acct. 403):	15,710	0	15,710	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	23,807		23,807	5
Total (Acct. 408):	23,807	0	23,807	
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:	29,854	0	29,854	
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):				
NONE	0	0	0	10
Total (Acct. 419):	0	0	0	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	0	0	0
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	6,482	6,482 14
NONE	0	0	0 15
Total (Acct. 426):	0	6,482	6,482
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	6,482	6,482
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	19,246	[REDACTED]	19,246 16
Total (Acct. 427):	19,246	0	19,246
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 17
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 18
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 19
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 20
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 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	19,246	0	19,246
NET INCOME:	10,608	(6,482)	4,126
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(147,027)	0	(147,027) 22
Total (Acct. 216):	(147,027)	0	(147,027)
Balance Transferred from Income (433):			
Derived	10,608	(6,482)	4,126 23
Total (Acct. 433):	10,608	(6,482)	4,126
Miscellaneous Credits to Surplus (434):			
FORGIVENESS OF PROPERTY TAX EQUIVALENT	21,915	0	21,915 24
TRANSFERRED FROM CONTRIBUTED CAPITAL		231,818	231,818 25
Total (Acct. 434):	21,915	231,818	253,733
Miscellaneous Debits to Surplus--Debit (435):			
HYDRANT RENTAL FORGIVEN	27,566	0	27,566 26
Total (Acct. 435)--Debit:	27,566	0	27,566
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):	(142,070)	225,336	83,266

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	123,045	0	0	0	123,045	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	123,045	0	0	0	123,045	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,102,939	1,101,916	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	409,666	301,909	2
Net Utility Plant	693,273	800,007	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	15,548	27,099	6
Special Funds (125)	0	0	7
Total Other Property and Investments	15,548	27,099	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	79,646	51,608	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	26,369	27,550	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	1,604	1,604	14
Materials and Supplies (150)	2,647	2,931	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	110,266	83,693	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	819,087	910,799	

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)	212,735	212,735	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	83,266	(147,027)	23
Total Proprietary Capital	296,001	65,708	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	190,433	150,409	25
Other long-Term Debt (224)	317,360	359,603	26
Total Long-Term Debt	507,793	510,012	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	837	709	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	13,560	14,420	32
Other Current and Accrued Liabilities (238)	896	647	33
Total Current and Accrued Liabilities	15,293	15,776	
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	319,303	38
Total Liabilities and Other Credits	819,087	910,799	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,101,916	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)	783,636	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	319,303	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	1,102,939	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)	315,699	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	93,967	0	0	0	12
Total Accumulated Provision	409,666	0	0	0	
Net Utility Plant	693,273	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)	301,909				301,909	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	15,710				15,710	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	15,710	0	0	0	15,710	13
Debits during year						14
Book cost of plant retired	1,920				1,920	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	1,920	0	0	0	1,920	19
Balance end of year (110.1)	315,699	0	0	0	315,699	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.03%					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)	6,482				6,482	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	87,485				87,485	10
Total credits	93,967	0	0	0	93,967	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	93,967	0	0	0	93,967	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.03%					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	2,647	2,931
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	2,647	2,931

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	212,735	1
Changes during year (explain):		2
Balance end of year	<u><u>212,735</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

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)	
Advances (223)					
ADVANCE FROM MUNICIPALITY	00/00/0000	00/00/0000	0.00%	190,433	1
Total for Account 223				190,433	
Other Long-Term Debt (224)					
Bank	02/15/1998	02/15/2013	5.00%	24,837	2
BANK	12/31/1999	01/01/2001	5.75%	2,523	3
Bank	09/10/1997	09/10/2007	5.65%	290,000	4
Total for Account 224				317,360	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)
Balance first of year	0 1
Accruals:	
Charged water department expense	2
Charged electric department expense	3
Charged sewer department expense	4
Other (explain):	5
Total Accruals and other credits	<u>0</u>
Taxes paid during year:	
County, state and local taxes	6
Social Security taxes	7
PSC Remainder Assessment	8
Other (explain):	9
Total payments and other debits	<u>0</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
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
First National Bank Note	0			0	3
First National Bank Note #2	14,420	19,246	20,106	13,560	4
Subtotal	14,420	19,246	20,106	13,560	
Notes Payable (231)					
First National Bank Note	0			0	5
Subtotal	0	0	0	0	
Total	14,420	19,246	20,106	13,560	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENT	15,548	2
Total (Acct. 124):	15,548	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	26,369	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	26,369	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE FROM THE SEWER UTILITY	1,604	12
Total (Acct. 145):	1,604	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)
<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 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)	783,124	0	0	0	783,124	1
Materials and Supplies	2,789	0	0	0	2,789	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	308,804	0	0	0	308,804	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	477,109	0	0	0	477,109	
Net Operating Income	29,854	0	0	0	29,854	7
Net Operating Income as a percent of Average Net Rate Base	6.26%	N/A	N/A	N/A	6.26%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

NONE

4. Estimated changes in revenues due to rate changes.

NONE

5. Obligations incurred or assumed, excluding commercial paper.

NONE

6. Formal proceedings with the Public Service Commission.

NONE

7. Any additional matters.

NONE

FINANCIAL SECTION FOOTNOTES

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

General footnotes

Account 223-Advance from the municipality-The general fund is not going to charge the water utility interest on the outstanding balance as it is unlikely that the water utility would be able to pay the additional interest. The board has not established a repayment schedule at this time as the first priority is to eliminate the deficit retained earnings.

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

General footnotes

Account 124-The special assessment is for Thorsen Estates and is scheduled to be paid in full by 2005.

Identification and Ownership (Page iv)

General footnotes

Accountant's Report

Members of the Village Board
Village of Iola
Iola, Wisconsin

We have compiled the Municipal Utility Annual Report included in the accompanying prescribed form for the Village of Iola, Wisconsin as of December 31, 2003 and for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

This report is presented in accordance with the requirements of the Public Service Commission which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Stevens Point, Wisconsin
January 15, 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	319,303	0	0	0	0	319,303	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	319,303					319,303	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)	123,045	119,186	1
Total Sales of Water	123,045	119,186	
Other Operating Revenues			
Forfeited Discounts (470)	0	0	2
Other Water Revenues (474)	0	0	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	0	0	
Total Operating Revenues	123,045	119,186	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	35,722	30,943	5
General Operating Expenses (680-690)	17,952	15,094	6
Total Operation and Maintenance Expenses	53,674	46,037	
Other Operating Expenses			
Depreciation Expense (403)	15,710	22,034	7
Amortization Expense (404)		0	8
Taxes (408)	23,807	21,378	9
Total Other Operating Expenses	39,517	43,412	
Total Operating Expenses	93,191	89,449	
NET OPERATING INCOME	29,854	29,737	

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	395	22,135	61,501	4
Commercial	62	14,640	23,125	5
Industrial				6
Total Metered Sales to General Customers (461)	457	36,775	84,626	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		27,566	8
Other Sales to Public Authorities (464)	10	6,013	10,853	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	468	42,788	123,045	

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)	27,566	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	27,566	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify): NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department		7
Other (specify): NONE		8
Total Other Water Revenues (474)	0	

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)	14,504	14,098	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	5,643	4,684	3
Chemicals (630)		0	4
Supplies and Expenses (640)	15,575	12,141	5
Repairs of Water Plant (650)		20	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	35,722	30,943	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	6,728	6,286	8
Office Supplies and Expenses (681)		0	9
Outside Services Employed (682)	2,438	700	10
Insurance Expense (684)	473	406	11
Employees Pensions and Benefits (686)	8,313	7,702	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		0	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	17,952	15,094	
Total Operation and Maintenance Expenses	53,674	46,037	

TAXES (ACCT. 408 - WATER)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		21,916	19,678	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		21,916	19,678	
Social Security		1,755	1,570	3
PSC Remainder Assessment		136	130	4
Other (specify): NONE			0	5
Total tax expense		23,807	21,378	

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			Waupaca				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.187700				3
County tax rate	mills		5.176300				4
Local tax rate	mills		9.119600				5
School tax rate	mills		8.230400				6
Voc. school tax rate	mills		1.716200				7
Other tax rate - Local	mills		0.371200				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.801400				10
Less: state credit	mills		1.160300				11
Net tax rate	mills		23.641100				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		9.119600				14
Combined School Tax Rate	mills		9.946600				15
Other Tax Rate - Local	mills		0.371200				16
Total Local & School Tax	mills		19.437400				17
Total Tax Rate	mills		24.801400				18
Ratio of Local and School Tax to Total	dec.		0.783722				19
Total tax net of state credit	mills		23.641100				20
Net Local and School Tax Rate	mills		18.528047				21
Utility Plant, Jan. 1	\$	1,101,916	1,101,916				22
Materials & Supplies	\$	2,931	2,931				23
Subtotal	\$	1,104,847	1,104,847				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,104,847	1,104,847				26
Assessment Ratio	dec.		1.070611				27
Assessed Value	\$	1,182,861	1,182,861				28
Net Local & School Rate	mills		18.528047				29
Tax Equiv. Computed for Current Year	\$	21,916	21,916				30
Tax Equivalent per 1994 PSC Report	\$	13,066					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	21,916					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)	8,451		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)	98,703		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	107,154	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	147,638		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	225,248		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	1,911		20
Total Pumping Plant	374,797	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	1,123		23
Total Water Treatment Plant	1,123	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)			8,451	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)			98,703	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	107,154	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			147,638	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			225,248	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			1,911	20
Total Pumping Plant	0	0	374,797	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			1,123	23
Total Water Treatment Plant	0	0	1,123	

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)	752		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	25,133		26
Transmission and Distribution Mains (343)	447,275		27
Fire Mains (344)	0		28
Services (345)	64,920		29
Meters (346)	34,933	2,943	30
Hydrants (348)	39,091		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	612,104	2,943	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	150		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	1,559		37
Other General Equipment (379)	5,029		38
Other Tangible Property (390)	0		39
Total General Plant	6,738	0	
Total utility plant in service directly assignable	1,101,916	2,943	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,101,916	2,943	

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)			752 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			25,133 26
Transmission and Distribution Mains (343)		(319,303)	127,972 27
Fire Mains (344)			0 28
Services (345)			64,920 29
Meters (346)	1,920		35,956 30
Hydrants (348)			39,091 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	1,920	(319,303)	293,824
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			150 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			1,559 37
Other General Equipment (379)			5,029 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	6,738
Total utility plant in service directly assignable	1,920	(319,303)	783,636
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,920	(319,303)	783,636

**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)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			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)			0 26
Transmission and Distribution Mains (343)		319,303	319,303 27
Fire Mains (344)			0 28
Services (345)			0 29
Meters (346)			0 30
Hydrants (348)			0 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	319,303	319,303
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	319,303	319,303
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	319,303	319,303

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			3,720	3,720	1
February			5,293	5,293	2
March			3,271	3,271	3
April			3,109	3,109	4
May			4,069	4,069	5
June			5,717	5,717	6
July			6,102	6,102	7
August			5,219	5,219	8
September			4,570	4,570	9
October			3,268	3,268	10
November			3,374	3,374	11
December			3,626	3,626	12
Total annual pumpage	0	0	51,338	51,338	
Less: Water sold				42,788	13
Volume pumped but not sold				8,550	14
Volume sold as a percent of volume pumped				83%	15
Volume used for water production, water quality and system maintenance				2,200	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				2,200	19
Volume pumped but unaccounted for				6,350	20
Percent of water lost				12%	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.)				350	23
Date of maximum: 9/9/2003					24
Cause of maximum:					25
Lawn watering					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				72	26
Date of minimum: 4/21/2003					27
Total KWH used for pumping for the year				52,937	28
If water is purchased: Vendor Name: N/A					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)	
WELL #2 - EAST MCKINLEY	2	54	18	432	Yes	1
WELL #3 - SMITH STREET	3	140	12	576	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	WELL #2	WELL #3	1
Location	EAST MCKINLEY	SOUTH STREET	2
Purpose	P	P	3
Destination	R	R	4
Pump Manufacturer	LAYNE NW	SIMMONS	5
Year Installed	1970	1996	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	375	400	8
Pump Motor or Standby Engine Mfr	HULLENSHIFT	US MOTOR	10
Year Installed	1970	1996	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	25	40	13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S		3
Year constructed	1965		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	500		6
Total capacity in gallons (actual)	132,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS		9
Points of application (wellhouse, central facilities, booster station, other)	CENTRAL FACILITIES		10
Filters, type (gravity, pressure, other, none)	OTHER		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	217.0000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	6.000	31,973	0	0	0	31,973
M	D	8.000	16,441	0	0	0	16,441
Total Within Municipality			48,414	0	0	0	48,414
Total Utility			48,414	0	0	0	48,414

1
2

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	430	0	0	5	435		1
M	1.000	9	0	0	0	9		2
M	1.500	5	0	0	0	5		3
M	2.000	4	0	0	0	4		4
M	4.000	1	0	0	0	1		5
Total Utility		449	0	0	5	454	0	

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)	
0.750	486	53	48	0	491	54	1
1.000	11	0	0	0	11	0	2
1.500	6	0	0	0	6	0	3
2.000	11	0	0	(4)	7	0	4
3.000	1	0	0	0	1	1	5
4.000	0	0	0	0	0	0	6
6.000	0			3	3	3	7
Total:	515	53	48	(1)	519	58	

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)	
0.750	413	55	0	6	17	0	491	1
1.000	0	10	0	0	1	0	11	2
1.500	0	5	0	0	1	0	6	3
2.000	0	3	0	1	0	3	7	4
3.000	0	0	0	0	1	0	1	5
4.000	0	0	0	0	0	0	0	6
6.000		1			2		3	7
Total:	413	74	0	7	22	3	519	

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	72			11	83	2
Total Fire Hydrants	72	0	0	11	83	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

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

Number of hydrants operated during year:	41
Number of distribution system valves end of year:	117
Number of distribution valves operated during year:	15

WATER OPERATING SECTION FOOTNOTES

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

General footnotes

the sewer bills at a flat rate and as such does not use the meters so no depreciation, return on investment or property tax equivalent is charged to the sewer.

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

If Adjustments for any account are nonzero, please explain.

The adjustment recorded is to transfer the contributed assets to the proper schedule.

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

If Adjustments for any account are nonzero, please explain.

The adjustment is to transfer the contributed assets to this schedule.

Water Services (Page W-18)

Explain all reported Adjustments.

The adjustment is to record services that had not previously been reported as they were not in use.

Meters (Page W-19)

Explain all reported adjustments.

The adjustments reported are due to a more accurate count of the meters that was done by the utility employees.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

The remainder of the valves will be tested in 2004 so that all are tested within two years.

Explain all reported Adjustments.

The adjustment is to correctly report hydrants that had previously been purchased but not put into service.
