



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF OAKDALE WATER UTILITY

Principal Office: P.O. BOX 147
OAKDALE, WI 54649-0147

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: VILLAGE OF OAKDALE WATER UTILITY

Utility Address: P.O. BOX 147
OAKDALE, WI 54649-0147

When was utility organized? 6/13/1996

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS JOLENE RHEA

Title: VILLAGE CLERK

Office Address:

P.O. BOX 147
OAKDALE, WI 54649-0147

Telephone: (608) 372 - 2927

Fax Number: (608) 372 - 0938

E-mail Address: jrhea-clerk-oakdale@charter.net

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

Name:

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

435 JULIE ST
P.O. BOX 547
TOMAH, WI 54660

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

E-mail Address: debra.welch@cliftoncpa.com

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

Name: SUE WAUGH

Title: VILLAGE PRESIDENT

Office Address:

168 W BADGER RD
TOMAH, WI 54660

Telephone: (608) 372 - 6603

Fax Number:

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:

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

435 JULIE ST

P.O. BOX 547

TOMAH, WI 54660

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

E-mail Address: debra.welch@cliftoncpa.com

Date of most recent audit report: 3/3/2004

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

Names and titles of utility management including manager or superintendent:

Name: HARRY NELSON

Title: CERTIFIED WATER OPERATOR

Office Address:

P.O. BOX 147

OAKDALE, WI 54649

Telephone: (608) 372 - 2927

Fax Number:

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

MR ROD BENSON

MR JOHN GUTHRIE

MS SUE WAUGH, VILLAGE PRESIDENT

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:

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)	80,762	103,959	1
Operating Expenses:			
Operation and Maintenance Expense (401)	31,957	29,684	2
Depreciation Expense (403)	14,649	39,374	3
Amortization Expense (404)	0	0	4
Taxes (408)	917	813	5
Total Operating Expenses	47,523	69,871	
Net Operating Income	33,239	34,088	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	33,239	34,088	
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)	775	1,055	9
Miscellaneous Nonoperating Income (421)	1,625	0	10
Total Other Income	2,400	1,055	
Total Income	35,639	35,143	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	24,942	0	12
Total Miscellaneous Income Deductions	24,942	0	
Income Before Interest Charges	10,697	35,143	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	31,529	31,922	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	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	31,529	31,922	
Net Income	(20,832)	3,221	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(15,206)	(18,427)	19
Balance Transferred from Income (433)	(20,832)	3,221	20
Miscellaneous Credits to Surplus (434)	928,544	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	892,506	(15,206)	

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	80,762		80,762	1
Total (Acct. 400):	80,762	0	80,762	
Operation and Maintenance Expense (401):				
Derived	31,957		31,957	2
Total (Acct. 401):	31,957	0	31,957	
Depreciation Expense (403):				
Derived	14,649		14,649	3
Total (Acct. 403):	14,649	0	14,649	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	917		917	5
Total (Acct. 408):	917	0	917	
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:	33,239	0	33,239	
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 TEMPORARY INVESTMENTS	775	0	775	10
Total (Acct. 419):	775	0	775	
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):			
CAPITAL CONTRIBUTIONS	0	1,625	1,625 12
Total (Acct. 421):	0	1,625	1,625
TOTAL OTHER INCOME:	775	1,625	2,400

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]	24,942	24,942 14
NONE	0	0	0 15
Total (Acct. 426):	0	24,942	24,942
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	24,942	24,942

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	31,529	[REDACTED]	31,529 16
Total (Acct. 427):	31,529	0	31,529
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:	31,529	0	31,529
NET INCOME:	2,485	(23,317)	(20,832)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(15,206)	0	(15,206) 22
Total (Acct. 216):	(15,206)	0	(15,206)
Balance Transferred from Income (433):			
Derived	2,485	(23,317)	(20,832) 23
Total (Acct. 433):	2,485	(23,317)	(20,832)
Miscellaneous Credits to Surplus (434):			
ADJUSTMENT DUE TO DOCKET05-US-105	0	928,544	928,544 24
Total (Acct. 434):	0	928,544	928,544
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(12,721)	905,227	892,506

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	80,762	0	0	0	80,762	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	80,762	0	0	0	80,762	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,888,007	1,884,266	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	362,783	198,780	2
Net Utility Plant	1,525,224	1,685,486	
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)	293,333	313,333	5
Other Investments (124)	1,167	5,617	6
Special Funds (125)	28,265	24,389	7
Total Other Property and Investments	322,765	343,339	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	26,006	27,110	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	1,127	1,127	10
Customer Accounts Receivable (142)	3,706	3,209	11
Other Accounts Receivable (143)	2,955	50	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	1,127	1,127	13
Receivables from Municipality (145)	7,353	4,365	14
Materials and Supplies (150)	545	567	15
Prepayments (165)	1,671	1,166	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	42,236	36,467	
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	1,890,225	2,065,292	

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)	2,791	2,791	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	892,506	(15,206)	23
Total Proprietary Capital	895,297	(12,415)	
LONG-TERM DEBT			
Bonds (221)	692,300	701,400	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	692,300	701,400	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	6,457	1,025	28
Payables to Municipality (233)	46	6,434	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	2,606	2,640	32
Other Current and Accrued Liabilities (238)	186	86	33
Total Current and Accrued Liabilities	9,295	10,185	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	293,333	313,333	36
Total Deferred Credits	293,333	313,333	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,052,789	38
Total Liabilities and Other Credits	1,890,225	2,065,292	

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	1,884,266	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)	834,293	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,053,714	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	1,888,007	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)	214,296	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	148,487	0	0	0	12
Total Accumulated Provision	362,783	0	0	0	
Net Utility Plant	1,525,224	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)	198,780				198,780	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	14,649				14,649	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	867				867	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	15,516	0	0	0	15,516	13
Debits during year						14
Book cost of plant retired	0				0	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	0	0	0	0	0	19
Balance end of year (110.1)	214,296	0	0	0	214,296	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.18%					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)	24,942				24,942	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	124,245				124,245	10
Total credits	149,187	0	0	0	149,187	11
Debits during year						12
Book cost of plant retired	700				700	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	700	0	0	0	700	17
Balance end of year (110.2)	148,487	0	0	0	148,487	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.18%					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	1,127	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>1,127</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	545	567
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	545	567

**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	2,791	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>2,791</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)	
MORTGAGE REVENUE BOND	12/16/1996	12/01/2036	4.50%	692,300	1
Total Bonds (Account 221):				692,300	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

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

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	917	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>917</u>	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	798	7
PSC Remainder Assessment	119	8
Other (explain):		
NONE		9
Total payments and other debits	<u>917</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)					
Mortgage revenue Bond	2,640	31,529	31,563	2,606	1
Subtotal	2,640	31,529	31,563	2,606	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	2,640	31,529	31,563	2,606	

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	293,333	1
Total (Acct. 123):	293,333	
Other Investments (124):		
INVESTMENT IN LOCAL ELECTRIC COOP	528	2
SPECIAL ASSESSMENT RECEIVABLE	639	3
Total (Acct. 124):	1,167	
Special Funds (125):		
RESTRICTED CASH-SPECIAL REDEMPTION	3,379	4
RESTRICTED CASH-DEPRECIATION	24,886	5
Total (Acct. 125):	28,265	
Notes Receivable (141):		
DUE FROM LARRY SMITH	1,127	6
Total (Acct. 141):	1,127	
Customer Accounts Receivable (142):		
Water	3,706	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	3,706	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
DUE FROM RESIDENTS FOR WELL ABANDONMENT	2,905	13
ADVANCE TO EMPLOYEE FOR PETTY CASH	50	14
Total (Acct. 143):	2,955	
Receivables from Municipality (145):		
DUE FROM SEWER-ALLOCATED METER EXPENSES	1,456	15
DUE FROM TAX FUND-TAX ROLL	426	16
DUE FROM VILLAGE GENERAL-SPECIAL ASSESSMTS COLLECTED	5,447	17
DUE FROM VILLAGE-MISC OTHER	24	18
Total (Acct. 145):	7,353	
Prepayments (165):		
PREPAID INSURANCE	1,671	19
Total (Acct. 165):	1,671	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Extraordinary Property Losses (182):		
NONE	20	20
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	21	21
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO VILLAGE GENERAL	46	22
Total (Acct. 233):	46	
Other Deferred Credits (253):		
DEFERRED REVENUE-TIF ANNUAL CHARGE	293,333	23
Total (Acct. 253):	293,333	

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)	832,885	0	0	0	832,885	1
Materials and Supplies	556	0	0	0	556	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	206,538	0	0	0	206,538	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	626,903	0	0	0	626,903	
Net Operating Income	33,239	0	0	0	33,239	7
Net Operating Income as a percent of						
Average Net Rate Base	5.30%	N/A	N/A	N/A	5.30%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

TWO SERVICES ADDED.

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

Cover Sheet (Page 0)

General footnotes

ACCOUNTANT'S REPORT

VILLAGE BOARD
VILLAGE OF OAKDALE
OAKDALE, WISCONSIN

WE HAVE COMPILED THE VILLAGE OF OAKDALE WATER UTILITY ANNUAL REPORT INCLUDED IN THE ACCOMPANYING PRESCRIBED FORM FOR THE VILLAGE OF OAKDALE, WISCONSIN AS OF DECEMBER 31, 2003 AND FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH 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.

CLIFTON GUNDERSON LLP

TOMAH, 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	1,052,789	0	0	0	0	1,052,789	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,052,789					1,052,789	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)	59,491	59,552	1
Total Sales of Water	59,491	59,552	
Other Operating Revenues			
Forfeited Discounts (470)	108	160	2
Other Water Revenues (474)	21,163	20,951	3
Amortization of Construction Grants (475)		23,296	4
Total Other Operating Revenues	21,271	44,407	
Total Operating Revenues	80,762	103,959	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	19,121	15,172	5
General Operating Expenses (680-690)	12,836	14,512	6
Total Operation and Maintenance Expenses	31,957	29,684	
Other Operating Expenses			
Depreciation Expense (403)	14,649	39,374	7
Amortization Expense (404)		0	8
Taxes (408)	917	813	9
Total Other Operating Expenses	15,566	40,187	
Total Operating Expenses	47,523	69,871	
NET OPERATING INCOME	33,239	34,088	

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	8	259	2
Industrial				3
Total Unmetered Sales to General Customers (460)	2	8	259	
Metered Sales to General Customers (461)				
Residential	83	4,210	19,893	4
Commercial	18	2,805	9,019	5
Industrial				6
Total Metered Sales to General Customers (461)	101	7,015	28,912	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		28,587	8
Other Sales to Public Authorities (464)	4	263	1,733	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	108	7,286	59,491	

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)	28,587	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)	28,587	
Forfeited Discounts (470):		
Customer late payment charges	108	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	108	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	734	7
Other (specify): ANNUAL BENEFIT CHARGE FROM TIF RECOGNIZED	20,000	8
OTHER MISCELLANEOUS	429	9
Total Other Water Revenues (474)	21,163	

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)	7,632	8,806	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	2,075	2,195	3
Chemicals (630)	503	158	4
Supplies and Expenses (640)	3,096	2,189	5
Repairs of Water Plant (650)	5,233	1,564	6
Transportation Expenses (660)	582	260	7
Total Plant Operation and Maintenance Expenses	19,121	15,172	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	3,324	2,730	8
Office Supplies and Expenses (681)	2,356	3,167	9
Outside Services Employed (682)	3,641	4,126	10
Insurance Expense (684)	2,241	2,095	11
Employees Pensions and Benefits (686)	0	0	12
Regulatory Commission Expenses (688)	0	49	13
Miscellaneous General Expenses (689)	1,274	2,342	14
Uncollectible Accounts (690)	0	3	15
Total General Operating Expenses	12,836	14,512	
Total Operation and Maintenance Expenses	31,957	29,684	

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		798	721	3
PSC Remainder Assessment		119	92	4
Other (specify): NONE			0	5
Total tax expense		917	813	

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			Monroe				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.233945				3
County tax rate	mills		7.612087				4
Local tax rate	mills		11.941636				5
School tax rate	mills		8.858451				6
Voc. school tax rate	mills		2.755977				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		31.402096				10
Less: state credit	mills		0.787748				11
Net tax rate	mills		30.614348				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		11.941636				14
Combined School Tax Rate	mills		11.614428				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.556064				17
Total Tax Rate	mills		31.402096				18
Ratio of Local and School Tax to Total	dec.		0.750143				19
Total tax net of state credit	mills		30.614348				20
Net Local and School Tax Rate	mills		22.965140				21
Utility Plant, Jan. 1	\$	1,884,266	1,884,266				22
Materials & Supplies	\$	567	567				23
Subtotal	\$	1,884,833	1,884,833				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,884,833	1,884,833				26
Assessment Ratio	dec.		0.854900				27
Assessed Value	\$	1,611,344	1,611,344				28
Net Local & School Rate	mills		22.965140				29
Tax Equiv. Computed for Current Year	\$	37,005	37,005				30
Tax Equivalent per 1994 PSC Report	\$	0					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)	6,870		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	6,870	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	23,389		4
Structures and Improvements (311)	128,754	822	5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	106,819		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	258,962	822	
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)	94,274		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	94,274	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			6,870	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	6,870	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			23,389	4
Structures and Improvements (311)		(74,247)	55,329	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(61,598)	45,221	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	(135,845)	123,939	
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)		(54,364)	39,910	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	(54,364)	39,910	
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 Utility or Municipality--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	271,022		26
Transmission and Distribution Mains (343)	975,251		27
Fire Mains (344)	0		28
Services (345)	99,424	1,700	29
Meters (346)	27,599	294	30
Hydrants (348)	117,633		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,490,929	1,994	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	6,123		35
Computer Equipment (372.1)	5,165		36
Transportation Equipment (373)	10,883		37
Other General Equipment (379)	11,060		38
Other Tangible Property (390)	0		39
Total General Plant	33,231	0	
Total utility plant in service directly assignable	1,884,266	2,816	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,884,266	2,816	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(156,287)	114,735 26
Transmission and Distribution Mains (343)		(564,480)	410,771 27
Fire Mains (344)			0 28
Services (345)		(59,695)	41,429 29
Meters (346)		(14,094)	13,799 30
Hydrants (348)		(68,024)	49,609 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(862,580)	630,343
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			6,123 35
Computer Equipment (372.1)			5,165 36
Transportation Equipment (373)			10,883 37
Other General Equipment (379)			11,060 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	33,231
Total utility plant in service directly assignable	0	(1,052,789)	834,293
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(1,052,789)	834,293

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)	700	74,247	73,547 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)		61,598	61,598 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	700	135,845	135,145
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)		54,364	54,364 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	54,364	54,364
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)		1,625	29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	1,625	
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	1,625	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	1,625	

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)		156,287	156,287 26
Transmission and Distribution Mains (343)		564,480	564,480 27
Fire Mains (344)			0 28
Services (345)		59,695	61,320 29
Meters (346)		14,094	14,094 30
Hydrants (348)		68,024	68,024 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	862,580	864,205
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	700	1,052,789	1,053,714
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	700	1,052,789	1,053,714

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			571	571	1
February			466	466	2
March			572	572	3
April			571	571	4
May			660	660	5
June			784	784	6
July			811	811	7
August			815	815	8
September			659	659	9
October			753	753	10
November			659	659	11
December			651	651	12
Total annual pumpage	0	0	7,972	7,972	
Less: Water sold				7,286	13
Volume pumped but not sold				686	14
Volume sold as a percent of volume pumped				91%	15
Volume used for water production, water quality and system maintenance				94	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				94	19
Volume pumped but unaccounted for				592	20
Percent of water lost				7%	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.)				89	23
Date of maximum: 10/17/2003					24
Cause of maximum:					25
Hydrant Flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	26
Date of minimum: 12/29/2003					27
Total KWH used for pumping for the year				23,334	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)	
WHITE STREET-WELL DRIVE	1	250	18	900,000	Yes	1

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	1		1
Location	WELL		2
Purpose	P		3
Destination	D		4
Pump Manufacturer	AMERICAN TURBINE		5
Year Installed	1997		6
Type	VERTICAL TURBINE		7
Actual Capacity (gpm)	625		8
Pump Motor or Standby Engine Mfr	US MOTORS		9 10
Year Installed	1997		11
Type	ELECTRIC		12
Horsepower	60		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	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1997		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	173		6
Total capacity in gallons (actual)	75,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		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	8.000	540	0	0	0	540	1
P	D	8.000	20,013	0	0	0	20,013	2
M	D	10.000	679	0	0	0	679	3
P	D	10.000	2,572	0	0	0	2,572	4
Total Within Municipality			23,804	0	0	0	23,804	
Total Utility			23,804	0	0	0	23,804	

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)	
P	1.000	94	2	0	0	96		1
P	1.500	9	0	0	0	9		2
P	2.000	4	0	0	0	4		3
P	4.000	1	0	0	0	1		4
Total Utility		108	2	0	0	110	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)	
0.625	100	3	0	0	103	7	1
0.750	3	0	0	0	3	0	2
1.000	13	0	0	(1)	12	0	3
1.500	4	0	0	1	5	0	4
3.000	2	0	0	0	2	0	5
Total:	122	3	0	0	125	7	

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	85	8	0	1	0	9	103	1
0.750	0	1	0	1	0	1	3	2
1.000	0	5	0	2	0	5	12	3
1.500	0	4	0	0	0	1	5	4
3.000	0	0	0	0	2	0	2	5
Total:	85	18	0	4	2	16	125	

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	49				49	2
Total Fire Hydrants	49	0	0	0	49	
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:	47
Number of distribution system valves end of year:	62
Number of distribution valves operated during year:	8

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.

A/C 650 Repairs and maintenance

Repairs are high this year due to a repair of a water main break and a pump repair.

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

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

Board approved a zero tax equivalent for 2003 on 12/17/2002.

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

If Adjustments for any account are nonzero, please explain.

All adjustments in column F reflect the allocation of plant due to Docket 05-US-105. The adjustments are at the amortized value at 1/1/03. Adjustments by classification were based on original allocation of plant at time of contribution increased for any known contributions from 1999-2002.

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

If Adjustments for any account are nonzero, please explain.

ALL ADJUSTMENTS IN COLUMN F REFLECTG THE ALLOCATION OF PLANT DUE TO DOCKET 05-US-105. THE ADJUSTMENTS ARE AT THE AMORTIZED VALUE AT 1/1/03. ADJUSTMENTS BY CLASSIFICATIONS WERE BASED ON ORIGINAL ALLOCATION OF PLANT AT TIME OF CONTRIBUTION INCREASED FOR KNOWN CONTRIBUTIONS FROM 1999-2002.

Water Services (Page W-18)

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

SERVICES WERE FINANCED PER RATE SCHEDULE IN EFFECT AT TIME OF SERIVE ADDITION. IT SHOULD BE NOTED THAT UTILITY'S RATE SCHEDULE WAS CHANGED DURING THE YEAR TO GO FROM \$500 CHARGE TO ACTUAL.

Meters (Page W-19)

Explain all reported adjustments.

Adjustment to meters was necessary to correct previously reported size. No change in dollar amounts was necessary.
