



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF SOMERSET WATER UTILITY

Principal Office: 110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

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 SOMERSET WATER UTILITY

Utility Address: 110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

When was utility organized? 10/29/1929

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS PAMELA DONOHOE

Title: VILLAGE CLERK - EDD

Office Address:

110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

Telephone: (715) 247 - 3395

Fax Number: (715) 247 - 5790

E-mail Address: village@somtel.net

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

Name: THOMAS G. KORTAS, CPA

Title:

Office Address: TRACEY & THOLE, S.C.

502 SECOND ST.
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@sbcglobal.net

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

Name: MR. RYAN SICARD

Title: PUBLIC WORKS COMMITTEE CHAIRMAN

Office Address:

314 CEDAR STREET
P.O. BOX 491
SOMERSET, WI 54025

Telephone: (715) 247 - 2844

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: THOMAS G. KORTAS, CPA

Title:

Office Address: TRACEY & THOLE, S.C.
502 SECOND ST.
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tkortas@sbcglobal.net

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

Period covered by most recent audit: 2002

Names and titles of utility management including manager or superintendent:

Name: MR ROBERT GUNTHER

Title: WATER UTILITY OPERATOR

Office Address:
110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

Telephone: (715) 247 - 5555

Fax Number: (715) 247 - 5790

E-mail Address: village@somtel.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

- MR RON HILL, PUBLIC WORKS COMM.
- MR RYAN SICARD, PUBLIC WORKS COMM. CHAIR
- MS NANCY VANASSE, PUBLIC WORKS COMM.

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)	317,024	277,170	1
Operating Expenses:			
Operation and Maintenance Expense (401)	155,279	140,646	2
Depreciation Expense (403)	31,537	58,442	3
Amortization Expense (404)	0	0	4
Taxes (408)	61,342	57,821	5
Total Operating Expenses	248,158	256,909	
Net Operating Income	68,866	20,261	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	68,866	20,261	
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)	2,529	4,068	9
Miscellaneous Nonoperating Income (421)	248,675	23,816	10
Total Other Income	251,204	27,884	
Total Income	320,070	48,145	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	31,283	0	12
Total Miscellaneous Income Deductions	31,283	0	
Income Before Interest Charges	288,787	48,145	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	40,474	33,214	13
Amortization of Debt Discount and Expense (428)	4,371	3,674	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	11,579	16,841	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	56,424	53,729	
Net Income	232,363	(5,584)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	266,923	294,203	19
Balance Transferred from Income (433)	232,363	(5,584)	20
Miscellaneous Credits to Surplus (434)	1,254,272	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	21,696	22
Appropriations of Surplus--Debit (436)	5,494	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	1,748,064	266,923	

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	317,024		317,024	1
Total (Acct. 400):	317,024	0	317,024	
Operation and Maintenance Expense (401):				
Derived	155,279		155,279	2
Total (Acct. 401):	155,279	0	155,279	
Depreciation Expense (403):				
Derived	31,537		31,537	3
Total (Acct. 403):	31,537	0	31,537	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	61,342		61,342	5
Total (Acct. 408):	61,342	0	61,342	
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:	68,866	0	68,866	
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 INVESTMENTS AND SPECIAL ASSESSMEN	2,529	0	2,529	10
Total (Acct. 419):	2,529	0	2,529	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		122,290	122,290	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):			
CONTRIBUTION - IMPACT FEES FOR WATER TOWER (CV	0	102,930	102,930 12
REIMBURSEMENT OF BOND INTEREST EXPENSE BY TIC	23,455	0	23,455 13
Total (Acct. 421):	23,455	225,220	248,675
TOTAL OTHER INCOME:	25,984	225,220	251,204

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	31,283	31,283 15
NONE	0	0	0 16
Total (Acct. 426):	0	31,283	31,283
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	31,283	31,283

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	40,474	[REDACTED]	40,474 17
Total (Acct. 427):	40,474	0	40,474
Amortization of Debt Discount and Expense (428):			
BOND DISCOUNT AND EXPENSE AMORTIZATION	4,371	[REDACTED]	4,371 18
Total (Acct. 428):	4,371	0	4,371
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	11,579	[REDACTED]	11,579 20
Total (Acct. 430):	11,579	0	11,579
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	56,424	0	56,424
NET INCOME:	38,426	193,937	232,363
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	266,923	0	266,923 23
Total (Acct. 216):	266,923	0	266,923
Balance Transferred from Income (433):			
Derived	38,426	193,937	232,363 24
Total (Acct. 433):	38,426	193,937	232,363
Miscellaneous Credits to Surplus (434):			
1/1/03 REMAINING CIAC ADJUSTMENT PER DOCKET 05-I	0	1,249,025	1,249,025 25
AUDIT ADJUSTMENT- PRIOR YEAR	5,247	0	5,247 26
Total (Acct. 434):	5,247	1,249,025	1,254,272
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	5,494		5,494 28
Total (Acct. 436)--Debit:	5,494	0	5,494
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	305,102	1,442,962	1,748,064

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	317,024	0	0	0	317,024	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	317,024	0	0	0	317,024	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,620,978	3,119,699	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	773,889	486,318	2
Net Utility Plant	2,847,089	2,633,381	
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)	859,129	434,008	5
Other Investments (124)	13,293	18,062	6
Special Funds (125)	58,895	53,401	7
Total Other Property and Investments	931,317	505,471	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	115,352	63,817	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	78,684	67,933	11
Other Accounts Receivable (143)	1,717	351	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	119,634	11,046	14
Materials and Supplies (150)	10,337	10,022	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	325,724	153,169	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	35,097	25,977	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	2,832	6,869	20
Total Deferred Debits	37,929	32,846	
Total Assets and Other Debits	4,142,059	3,324,867	

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)	426,655	404,437	21
Appropriated Earned Surplus (215)	58,895	53,401	22
Unappropriated Earned Surplus (216)	1,748,064	266,923	23
Total Proprietary Capital	2,233,614	724,761	
LONG-TERM DEBT			
Bonds (221)	543,115	573,253	24
Advances from Municipality (223)	185,677	349,907	25
Other long-Term Debt (224)	744,000	0	26
Total Long-Term Debt	1,472,792	923,160	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	8,816	3,699	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	55,648	52,893	31
Interest Accrued (237)	9,558	6,468	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	74,022	63,060	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	361,631	134,020	36
Total Deferred Credits	361,631	134,020	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,479,866	38
Total Liabilities and Other Credits	4,142,059	3,324,867	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	3,119,699	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)	1,841,588	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,602,156	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)	177,234				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	3,620,978	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)	511,766	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	262,123	0	0	0	12
Total Accumulated Provision	773,889	0	0	0	
Net Utility Plant	2,847,089	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)	486,318				486,318	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	31,537				31,537	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	3,758				3,758	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	35,295	0	0	0	35,295	13
Debits during year						14
Book cost of plant retired	9,847				9,847	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	9,847	0	0	0	9,847	19
Balance end of year (110.1)	511,766	0	0	0	511,766	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)	31,283				31,283	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	230,840				230,840	10
Total credits	262,123	0	0	0	262,123	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)	262,123	0	0	0	262,123	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	10,337	10,022
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	10,337	10,022

**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)				
\$1,040,000 UTILITY BOND ANTICIPATION NOTE	893	428	12,597	1
\$1,170,000 G.O. REFUNDING BONDS	608	428	4,474	2
\$430,000 G.O. NOTE	181	428	484	3
\$560,000 MORTGAGE REVENUE BONDS	798	428	3,911	4
\$790,000 MORTGAGE REVENUE BONDS	1,192	428	9,816	5
UNAMORTIZED DEBT REFUNDING LOSS	699	428	3,815	6
Total			35,097	
Unamortized premium on debt (251)				
NONE				7
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	404,437	1
Changes during year (explain):		
TID #2 CONTRIBUTION OF CURRENT YEAR PLANT ADDITIONS	1,910	2
TID #2 PAYMENT FOR PLANT INSTALLED IN PRIOR YEARS	18,252	3
TID #2 PAYMENT FOR BY-PASS COSTS (A/C# 183)	2,056	4
Balance end of year	<u>426,655</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 BONDS - 11/1/95	11/01/1995	07/01/2012	5.00%	144,613	1
MORTGAGE REVENUE BONDS - 10/1/97	10/01/1997	07/01/2017	5.00%	398,502	2
Total Bonds (Account 221):				543,115	

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)					
G.O. PROMISSORY NOTE - 10/23/02	10/23/2002	11/15/2004	4.50%	0	1
G.O. PROMISSORY NOTE - 6/1/99	06/01/1999	12/01/2008	4.75%	25,677	2
G.O. REFUNDING BONDS - 1/27/00	01/27/2000	12/01/2016	4.90%	160,000	3
G.O. PROMISSORY NOTE - 2/22/02	02/22/2002	05/15/2007	5.50%	0	4
Total for Account 223				185,677	
Other Long-Term Debt (224)					
UTILITY BOND ANTICIPATION NOTE	09/11/2003	05/01/2008	3.82%	744,000	5
Total for Account 224				744,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	52,893	1
Accruals:		
Charged water department expense	61,342	2
Charged electric department expense		3
Charged sewer department expense	1,063	4
Other (explain):		
NONE		5
Total Accruals and other credits	62,405	
Taxes paid during year:		
County, state and local taxes	52,893	6
Social Security taxes	6,403	7
PSC Remainder Assessment	354	8
Other (explain):		
NONE		9
Total payments and other debits	59,650	
Balance end of year	55,648	

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 BONDS - 11/1/95	0	8,833	8,833	0	1
MORTGAGE REVENUE BONDS - 10/1/97	0	22,912	22,912	0	2
Subtotal	0	31,745	31,745	0	
Advances from Municipality (223)					
NONE	0			0	3
G.O. PROMISSORY NOTE - 2/22/02	5,247		5,247	0	4
G.O. REFUNDING BONDS - 1/27/00	775	9,253	9,295	733	5
G.O. PROMISSORY NOTE - 10/23/02	334	989	1,323	0	6
G.O. PROMISSORY NOTE - 6/1/99	112	1,337	1,353	96	7
Subtotal	6,468	11,579	17,218	829	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTE - 9/11/03	0	8,729		8,729	8
Subtotal	0	8,729	0	8,729	
Notes Payable (231)					
NONE	0			0	9
Subtotal	0	0	0	0	
Total	6,468	52,053	48,963	9,558	

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 OTHER FUNDS	859,129	1
Total (Acct. 123):	859,129	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	13,293	2
Total (Acct. 124):	13,293	
Special Funds (125):		
DEBT SERVICE SINKING FUNDS	58,895	3
Total (Acct. 125):	58,895	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	78,684	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	78,684	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NON-RESIDENT DELINQUENT WATER BILL	351	11
WATER SERVICE INSTALLATION CHARGE	1,366	12
Total (Acct. 143):	1,717	
Receivables from Municipality (145):		
2003 TAX ROLL ITEMS	16,704	13
IMPACT FEES FOR WATER TOWER CONSTRUCTION (CWIP)	102,930	14
Total (Acct. 145):	119,634	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	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)	
Other Deferred Debits (183):		
PRELIMINARY ENGINEERING COSTS FOR HWY 35/64 BY-PASS	2,832	17
Total (Acct. 183):	2,832	
Payables to Municipality (233):		
NONE		18
Total (Acct. 233):		0
Other Deferred Credits (253):		
DEFERRED TID #2 CONTRIBUTION (DEFERRED UNTIL PAYMENT RECEIVED)	361,631	19
Total (Acct. 253):	361,631	

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)	1,740,710	0	0	0	1,740,710	1
Materials and Supplies	10,179	0	0	0	10,179	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	499,042	0	0	0	499,042	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	1,251,847	0	0	0	1,251,847	
Net Operating Income	68,866	0	0	0	68,866	7
Net Operating Income as a percent of						
Average Net Rate Base	5.50%	N/A	N/A	N/A	5.50%	

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.

CONSTRUCTION OF NEW WATER TOWER STARTED IN 2003

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Contributed Plant in Servic

General footnotes

The estimated accumulated depreciation on contributed plant in service at 1/1/03 was determined in accordance with guidance provided in Appendix C of Docket 05-US-105 (Credit was estimated by multiplying a ratio times the historical CIAC balance. The ratio was determined by dividing the total accumulated provision for depreciation by the total of all depreciable plant).

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	1,479,866	0	0	0	0	1,479,866	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,479,866					1,479,866	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)	292,907	249,389	1
Total Sales of Water	292,907	249,389	
Other Operating Revenues			
Forfeited Discounts (470)	2,354	1,086	2
Other Water Revenues (474)	21,763	26,695	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	24,117	27,781	
Total Operating Revenues	317,024	277,170	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	94,073	81,733	5
General Operating Expenses (680-690)	61,206	58,913	6
Total Operation and Maintenance Expenses	155,279	140,646	
Other Operating Expenses			
Depreciation Expense (403)	31,537	58,442	7
Amortization Expense (404)		0	8
Taxes (408)	61,342	57,821	9
Total Other Operating Expenses	92,879	116,263	
Total Operating Expenses	248,158	256,909	
NET OPERATING INCOME	68,866	20,261	

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	720	34,495	124,255	4
Commercial	82	18,096	46,445	5
Industrial	19	16,504	27,327	6
Total Metered Sales to General Customers (461)	821	69,095	198,027	
Private Fire Protection Service (462)	8		6,421	7
Public Fire Protection Service (463)	1		76,370	8
Other Sales to Public Authorities (464)	10	5,185	12,089	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	840	74,280	292,907	

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)	76,370	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)	76,370	
Forfeited Discounts (470):		
Customer late payment charges	2,354	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	2,354	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,033	7
Other (specify): WATER TOWER RENT	17,700	8
MISCELLANEOUS ITEMS	30	9
Total Other Water Revenues (474)	21,763	

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)	56,833	49,830	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	12,360	9,855	3
Chemicals (630)		0	4
Supplies and Expenses (640)	18,242	10,569	5
Repairs of Water Plant (650)	3,359	7,531	6
Transportation Expenses (660)	3,279	3,948	7
Total Plant Operation and Maintenance Expenses	94,073	81,733	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	24,821	22,320	8
Office Supplies and Expenses (681)	4,734	5,658	9
Outside Services Employed (682)	2,475	3,180	10
Insurance Expense (684)	4,995	3,939	11
Employees Pensions and Benefits (686)	20,747	20,540	12
Regulatory Commission Expenses (688)	199	51	13
Miscellaneous General Expenses (689)	3,235	3,225	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	61,206	58,913	
Total Operation and Maintenance Expenses	155,279	140,646	

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		55,648	52,893	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,063	750	2
Net property tax equivalent		54,585	52,143	
Social Security		6,403	5,436	3
PSC Remainder Assessment		354	242	4
Other (specify): NONE			0	5
Total tax expense		61,342	57,821	

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			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.233310				3
County tax rate	mills		4.065004				4
Local tax rate	mills		8.177692				5
School tax rate	mills		12.171850				6
Voc. school tax rate	mills		1.335663				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.983519				10
Less: state credit	mills		1.129354				11
Net tax rate	mills		24.854165				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.177692				14
Combined School Tax Rate	mills		13.507513				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		21.685205				17
Total Tax Rate	mills		25.983519				18
Ratio of Local and School Tax to Total	dec.		0.834575				19
Total tax net of state credit	mills		24.854165				20
Net Local and School Tax Rate	mills		20.742674				21
Utility Plant, Jan. 1	\$	3,119,699	3,119,699				22
Materials & Supplies	\$	10,022	10,022				23
Subtotal	\$	3,129,721	3,129,721				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,129,721	3,129,721				26
Assessment Ratio	dec.		0.857200				27
Assessed Value	\$	2,682,797	2,682,797				28
Net Local & School Rate	mills		20.742674				29
Tax Equiv. Computed for Current Year	\$	55,648	55,648				30
Tax Equivalent per 1994 PSC Report	\$	34,739					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	55,648					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)	1,130		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)	176,338		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	177,468	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	116,950		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	65,855	1,985	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	11,525		20
Total Pumping Plant	194,330	1,985	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	4,390		23
Total Water Treatment Plant	4,390	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)			1,130	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)			176,338	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	177,468	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			116,950	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	1,247		66,593	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			11,525	20
Total Pumping Plant	1,247	0	195,068	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			4,390	23
Total Water Treatment Plant	0	0	4,390	

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)	900		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	100,024		26
Transmission and Distribution Mains (343)	1,758,531	122,708	27
Fire Mains (344)	0		28
Services (345)	406,796	10,208	29
Meters (346)	119,613	36,181	30
Hydrants (348)	298,189	24,063	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,684,053	193,160	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	17,768		34
Office Furniture and Equipment (372)	5,966	601	35
Computer Equipment (372.1)	9,575		36
Transportation Equipment (373)	15,809	14,311	37
Other General Equipment (379)	10,340	1,545	38
Other Tangible Property (390)	0		39
Total General Plant	59,458	16,457	
Total utility plant in service directly assignable	3,119,699	211,602	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,119,699	211,602	

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)			900 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			100,024 26
Transmission and Distribution Mains (343)	5,560	(1,050,705)	824,974 27
Fire Mains (344)			0 28
Services (345)	720	(251,577)	164,707 29
Meters (346)	2,070		153,724 30
Hydrants (348)	250	(177,584)	144,418 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	8,600	(1,479,866)	1,388,747
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			17,768 34
Office Furniture and Equipment (372)			6,567 35
Computer Equipment (372.1)			9,575 36
Transportation Equipment (373)			30,120 37
Other General Equipment (379)			11,885 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	75,915
Total utility plant in service directly assignable	9,847	(1,479,866)	1,841,588
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	9,847	(1,479,866)	1,841,588

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)		74,925	27
Fire Mains (344)			28
Services (345)		32,665	29
Meters (346)			30
Hydrants (348)		14,700	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	122,290	
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	122,290	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	122,290	

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)		1,050,705	1,125,630 27
Fire Mains (344)			0 28
Services (345)		251,577	284,242 29
Meters (346)			0 30
Hydrants (348)		177,584	192,284 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	1,479,866	1,602,156
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	1,479,866	1,602,156
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	1,479,866	1,602,156

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			5,375	5,375	1
February			5,229	5,229	2
March			5,779	5,779	3
April			5,523	5,523	4
May			6,049	6,049	5
June			8,139	8,139	6
July			9,909	9,909	7
August			12,789	12,789	8
September			9,497	9,497	9
October			6,686	6,686	10
November			5,874	5,874	11
December			5,836	5,836	12
Total annual pumpage	0	0	86,685	86,685	
Less: Water sold				74,280	13
Volume pumped but not sold				12,405	14
Volume sold as a percent of volume pumped				86%	15
Volume used for water production, water quality and system maintenance				1,254	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,254	19
Volume pumped but unaccounted for				11,151	20
Percent of water lost				13%	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.)				526	23
Date of maximum: 8/18/2003					24
Cause of maximum:					25
Hydrant flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				106	26
Date of minimum: 12/25/2003					27
Total KWH used for pumping for the year				170,880	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)	
156 DEPOT STREET	#3	270	24	1,440,000	Yes	1
650 LASER DRIVE	#4	513	24	1,444,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	#3	#4	1
Location	WELL #3	WELL #4	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	JOHNSTON	US MOTORS	5
Year Installed	1978	2001	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	1,000	1,000	8
Pump Motor or Standby Engine Mfr	CONSOLIDATED	FORD GENERATOR	10
Year Installed	1979	2001	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	100	125	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	#3		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1974		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	150		6
Total capacity in gallons (actual)	200,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

WATER MAINS

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

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	2.000	350	0	0	0	350
M	D	4.000	4,758	0	0	0	4,758
M	D	6.000	24,427	507	0	0	24,934
M	D	8.000	35,081	2,118	695	0	36,504
M	D	12.000	17,646	2,228	0	0	19,874
Total Within Municipality			82,262	4,853	695	0	86,420
Total Utility			82,262	4,853	695	0	86,420

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	179	0	0	0	179		1
M	1.000	614	60	13	0	661	242	2
M	1.250	6	0	0	0	6		3
M	1.500	46	0	0	0	46		4
M	2.000	14	0	0	0	14		5
P	2.000	1	0	0	0	1		6
M	4.000	4	0	0	0	4		7
M	6.000	39	3	0	0	42	20	8
M	8.000	1	0	0	0	1		9
Total Utility		904	63	13	0	954	262	

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	697	120	27	1	791	143	1
1.000	34	1	1	1	35	2	2
1.250	3	0	0	0	3	0	3
1.500	40	1	1	0	40	0	4
2.000	16	1	0	0	17	0	5
3.000	2	0	0	0	2	0	6
4.000	2	0	0	0	2	0	7
Total:	794	123	29	2	890	145	

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	723	24	2	5	37	0	791	1
1.000	2	20	13	0	0	0	35	2
1.250	0	2	1	0	0	0	3	3
1.500	0	31	6	3	0	0	40	4
2.000	0	10	4	2	0	1	17	5
3.000	0	1	1	0	0	0	2	6
4.000	0	0	0	2	0	0	2	7
Total:	725	88	27	12	37	1	890	

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	175	14	1		188	2
Total Fire Hydrants	175	14	1	0	188	
Flushing Hydrants						
	0			1	1	3
Total Flushing Hydrants	0	0	0	1	1	

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: 180
 Number of distribution system valves end of year: 277
 Number of distribution valves operated during year: 140

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.

Increase in Supplies and Expense (640) due to additional costs for employee safety training and educational conferences in 2003.

Decrease in Repairs of Water Plant (650) due to decrease in well repair costs in 2003.

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

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Transportation Equipment (373) - Ford 150 truck.

If Adjustments for any account are nonzero, please explain.

Adjustments reported in Column (f) are to reclassify 1/1/03 plant financed by contributions. The amounts were estimated based on historic plant balances.

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

If Adjustments for any account are nonzero, please explain.

Adjustments reported in Column (f) are to reclassify 1/1/03 plant financed by contributions. The amounts were estimated based on historic plant balances.

Water Mains (Page W-17)

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

Main additions financed by utility and developer.

Water Services (Page W-18)

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

Service additions financed by utility, developer, TID #2, and customer in accordance with Cz-1.

Meters (Page W-19)

Explain all reported adjustments.

meters not counted in 2003 inventory

Hydrants and Distribution System Valves (Page W-20)

General footnotes

Hydrant additions financed by utility and developer.
