



3014 (02-09-04)

ANNUAL REPORT

OF

Name: GRESHAM MUNICIPAL LIGHT AND POWER UTILITY

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

For the Year Ended: DECEMBER 31, 2001

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: GRESHAM MUNICIPAL LIGHT AND POWER UTILITY

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

When was utility organized? 1/1/1918

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: LEE EBERT
Title: UTILITY MANAGER

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

Telephone: (715) 787 - 3244

Fax Number: (715) 787 - 1313

E-mail Address:

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

Name: KAREN K KERBER
Title: SHAREHOLDER

Office Address: KERBER, ROSE AND ASSOCIATES, S.C.
115 E. 5TH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

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

Name: ROBERT KLOPKE
Title: CHAIRMAN

Office Address:
1312 PARK HILL DRIVE
GRESHAM, WI 54128

Telephone: (715) 787 - 3244

Fax Number: (715) 787 - 1313

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: KAREN K KERBER

Title: SHAREHOLDER

Office Address: KERBER, ROSE AND ASSOCIATES, S.C.
115 E. 5TH STREET
SHAWANO, WI 54166

Telephone: (715) 526 - 9400

Fax Number: (715) 524 - 2599

E-mail Address: kkerber@kerberrose.com

Date of most recent audit report: 3/31/2002

Period covered by most recent audit: DECEMBER 31, 2001

Names and titles of utility management including manager or superintendent:

Name: LEE EBERT

Title: UTILITY MANAGER

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

Telephone: (715) 787 - 3244

Fax Number: (715) 787 - 1313

E-mail Address:

Name of utility commission/committee: UTILITY COMMITTEE

Names of members of utility commission/committee:

LEONARD ANDRUS
ROBERT KLOPKE
DAVE WETZEL

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

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

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	1,300,741	1,215,740	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	1,016,906	914,369	2
Depreciation Expense (403)	156,880	148,678	3
Amortization Expense (404-407)	0	10,251	4
Taxes (408)	65,290	72,525	5
Total Operating Expenses	1,239,076	1,145,823	
Net Operating Income	61,665	69,917	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	61,665	69,917	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	28,327	6,565	10
Miscellaneous Nonoperating Income (421)	0	0	11
Total Other Income	28,327	6,565	
Total Income	89,992	76,482	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	12
Other Income Deductions (426)	0	0	13
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	89,992	76,482	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	73,120	1,509	14
Amortization of Debt Discount and Expense (428)	2,076		15
Amortization of Premium on Debt--Cr. (429)			16
Interest on Debt to Municipality (430)	12,445	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	27,559		19
Total Interest Charges	60,082	1,509	
Net Income	29,910	74,973	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,341,976	1,233,291	20
Balance Transferred from Income (433)	29,910	74,973	21
Miscellaneous Credits to Surplus (434)	33,712	33,712	22
Miscellaneous Debits to Surplus--Debit (435)	20,663	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	1,384,935	1,341,976	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Income from Nonutility Operations (417):		
NONE		3
Total (Acct. 417):	0	
Nonoperating Rental Income (418):		
NONE		4
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INTEREST ON CASH AND INVESTMENTS	28,327	5
Total (Acct. 419):	28,327	
Miscellaneous Nonoperating Income (421):		
NONE		6
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		7
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		8
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
PROPERTY TAX EQUIVALENT FORGIVEN	33,712	9
Total (Acct. 434):	33,712	
Miscellaneous Debits to Surplus (435):		
RECOGNITION OF RETIREMENT BENEFITS FOR PRIOR YEAR	20,663	10
Total (Acct. 435)--Debit:	20,663	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		11
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		12
Total (Acct. 439)--Debit:	0	

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	0	1,300,741	0	0	1,300,741	1
Less: interdepartmental sales	0	18,086	0	0	18,086	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained		2,018			2,018	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	0	1,280,637	0	0	1,280,637	

DISTRIBUTION OF TOTAL PAYROLL

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

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	25,587		25,587	1
Electric operating expenses	214,150		214,150	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses	25,466		25,466	5
Merchandising and jobbing			0	6
Other nonutility expenses	72,766		72,766	7
Water utility plant accounts			0	8
Electric utility plant accounts	34,884		34,884	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	372,853	0	372,853	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,779,411	4,213,315	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,759,724	1,835,264	2
Net Utility Plant	3,019,687	2,378,051	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,175	3,175	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	3,175	3,175	
Investment in Municipality (123)	0	0	5
Other Investments (124)	6,248	4,369	6
Special Funds (125)	638,009	0	7
Total Other Property and Investments	647,432	7,544	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	(4,215)		8
Temporary Cash Investments (132)	2,639	25,495	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	160,338	171,006	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	58,669	28,198	14
Materials and Supplies (150)	244,615	186,339	15
Prepayments (165)	30,462	11,977	16
Other Current and Accrued Assets (170)		4,525	17
Total Current and Accrued Assets	492,508	427,540	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	47,749	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	61,637	71,888	20
Total Deferred Debits	109,386	71,888	
Total Assets and Other Debits	4,269,013	2,885,023	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	19,526	19,526	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,384,935	1,341,976	23
Total Proprietary Capital	1,404,461	1,361,502	
LONG-TERM DEBT			
Bonds (221)	1,730,000	0	24
Advances from Municipality (223)	0	437,183	25
Other Long-Term Debt (224)	10,305	23,541	26
Total Long-Term Debt	1,740,305	460,724	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	71,413	151,665	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	0		30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	72,262	0	32
Other Current and Accrued Liabilities (238)	57,583	6,472	33
Total Current and Accrued Liabilities	201,258	158,137	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0		35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Property Insurance Reserve (261)	0		37
Injuries and Damages Reserve (262)	0		38
Pensions and Benefits Reserve (263)	0		39
Miscellaneous Operating Reserves (265)	0		40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	922,989	904,660	41
Total Liabilities and Other Credits	4,269,013	2,885,023	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (101)	0	0	0	4,766,850	1
Utility Plant Purchased or Sold (102)					2
Utility Plant in Process of Reclassification (103)					3
Utility Plant Leased to Others (104)					4
Property Held for Future Use (105)					5
Completed Construction not Classified (106)					6
Construction Work in Progress (107)				12,561	7
Utility Plant Acquisition Adjustments (108)					8
Other Utility Plant Adjustments (109)					9
Total Utility Plant	0	0	0	4,779,411	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	0	0	0	1,759,724	10
Total Accumulated Provision	0	0	0	1,759,724	
Net Utility Plant	0	0	0	3,019,687	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

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

Particulars (a)	Electric (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	1,835,264				1,835,264	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	156,880				156,880	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
Clearing Accounts	19,827				19,827	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	176,707	0	0	0	176,707	13
Debits during year						14
Book cost of plant retired	252,247				252,247	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	252,247	0	0	0	252,247	19
Balance End of Year	1,759,724	0	0	0	1,759,724	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	4.00%					22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NON-UTILITY LAND	3,175			3,175	2
Total Nonutility Property (121)	3,175	0	0	3,175	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	3,175	0	0	3,175	

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

Particulars (a)	Amount (b)
Balance first of year	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	1
Other			244,615		244,615	186,339	2
Total Electric Utility					244,615	186,339	

Account	Total End of Year	Amount Prior Year	
Electric utility total	244,615	186,339	1
Water utility		0	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	244,615	186,339	

**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)				
2001 REVENUE BONDS	2,076	428	47,749	1
Total			<u><u>47,749</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	19,526	1
Changes during year (explain):		2
Balance end of year	<u><u>19,526</u></u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2001 REVENUE BONDS	03/01/2001	03/01/2021	5.19%	1,730,000	1
Total Bonds (Account 221):				1,730,000	

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)					
2000 ADVANCES FROM MUNICIPALITY	01/20/2000	01/21/2001	4.80%	0	1
Total for Account 223				0	
Other Long-Term Debt (224)					
GRESHAM STATE BANK LOAN	09/25/1998	09/25/2002	5.00%	10,305	2
Total for Account 224				10,305	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense		2
Charged electric department expense	65,290	3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>65,290</u>	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	14,103	7
PSC Remainder Assessment	1,465	8
Other (explain):		
PROPERTY TAX EQUIVALENT FORGIVEN	33,712	9
WI GROSS RECEIPT TAX	16,010	10
Total payments and other debits	<u>65,290</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)					
BONDS	0	72,262		72,262	1
Subtotal	0	72,262	0	72,262	
Advances from Municipality (223)					
ADVANCES DURING 2000	0	12,445	12,445	0	2
Subtotal	0	12,445	12,445	0	
Other Long-Term Debt (224)					
VEHICLE LOAN	0	858	858	0	3
Subtotal	0	858	858	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	85,565	13,303	72,262	

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	0	904,660	0	0	0	904,660	1
Add credits during year:							
For Services		18,329				18,329	2
For Mains						0	3
Other (specify):							
NONE						0	4
Deduct charges (specify):							
NONE						0	5
Balance End of Year	0	922,989	0	0	0	922,989	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
STOCK IN COOPERATIVE	6,248	2
Total (Acct. 124):	6,248	
Special Funds (125):		
CONSTRUCTION	433,843	3
BOND RESERVE	149,903	4
SPECIAL REDEMPTION FUND	54,263	5
Total (Acct. 125):	638,009	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water		7
Electric	160,338	8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	160,338	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	0	
Receivables from Municipality (145):		
RECEIVABLE FOR OPERATING EXPENSE	58,669	14
Total (Acct. 145):	58,669	
Prepayments (165):		
LICENSE FEES	195	15
PREPAID INSURANCE	30,267	16
Total (Acct. 165):	30,462	
Extraordinary Property Losses (182):		
NONE		17
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):		
HYDROELECTRICAL GENERATOR OVERHAUL PSC APPROVED 03-26-97	61,637	18
Total (Acct. 183):	61,637	
Payables to Municipality (233):		
NONE		19
Total (Acct. 233):	0	
Other Deferred Credits (253):		
NONE		20
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	0	4,471,841	0	0	4,471,841	1
Materials and Supplies	0	215,477	0	0	215,477	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	0	1,797,494	0	0	1,797,494	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	0	913,824	0	0	913,824	6
Other (specify):					0	7
Average Net Rate Base	0	1,976,000	0	0	1,976,000	
Net Operating Income	0	61,665	0	0	61,665	8
Net Operating Income as a percent of Average Net Rate Base	N/A	3.12%	N/A	N/A	3.12%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

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

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	19,526	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	1,363,455	3
Other (Specify):		4
Total Average Proprietary Capital	1,382,981	
Net Income		
Net Income	29,910	5
Percent Return on Proprietary Capital	2.16%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

Revenue bonds in the amount of \$1,730,000.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

Interest is reflected as accrued and paid on an advance from the Village which was refinanced in January of 2001 by the issuance of Revenue Bonds.

Signature Page (Page ii)

ACCOUNTANTS' COMPILATION REPORT

Gresham Municipal Light and Power
Gresham, Wisconsin

We have compiled the financial information in the accompanying Municipal Utility Annual Report (prescribed form) of the Gresham Municipal Light and Power Utility as of December 31, 2001, 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 is limited to presenting in the form prescribed by the Public Service Commission of Wisconsin information that is the representation of management. We have not audited or reviewed the financial information referred to above, and accordingly, do not express an opinion or any other form of assurance on them. This financial information was compiled by us from financial statements for the same period that we previously audited, as indicated in our report March 31, 2002.

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

KERBER, ROSE & ASSOCIATES, S.C.
March 31, 2002

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

January 7, 2003

Mr. Lee Ebert, Utility Manager
Gresham Municipal Water and Light Utility
P.O. Box 50
Gresham, WI 54128-0050

2001 Analytical Review DWCCA-2400-PJL

Dear Mr. Ebert:

The Public Service Commission (Commission) staff has completed its analytical review of your 2001 annual report. The primary purpose of our analytical review is to detect possible reporting or accounting related errors and also to identify significant fluctuations from prior year's data that are not sufficiently explained in the annual report. The analytical review did not identify any such issues.

However, you may receive additional inquiries from our office regarding your annual report during a rate case, construction authorization, or other Commission reviews.

Thank you for your efforts in preparing your 2001 annual report. If you have any questions, please feel free to contact me at (608) 267-9198 or by e-mail at peter.leege@psc.state.wi.us.

Sincerely,

Peter J. Leege
Financial Specialist
Division of Water, Compliance, and Consumer Affairs

PJL:dwh:w:\compl\Analytical Reviews\2001 analytical review letters\2400
Gresham.doc

ELECTRIC OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Electricity		
Sales of Electricity (440-448)	1,284,047	1
Total Sales of Electricity	1,284,047	
Other Operating Revenues		
Forfeited Discounts (450)	8,703	2
Miscellaneous Service Revenues (451)	2,407	3
Sales of Water and Water Power (453)	0	4
Rent from Electric Property (454)	3,600	5
Interdepartmental Rents (455)	0	6
Other Electric Revenues (456)	1,984	7
Amortization of Construction Grants (457)	0	8
Total Other Operating Revenues	16,694	
Total Operating Revenues	1,300,741	
Operation and Maintenance Expenses		
Power Production Expenses (500-546)	670,518	9
Transmission Expenses (550-553)	0	10
Distribution Expenses (560-576)	96,386	11
Customer Accounts Expenses (901-904)	31,037	12
Sales Expenses (910)	0	13
Administrative and General Expenses (920-935)	218,965	14
Total Operation and Maintenance Expenses	1,016,906	
Other Expenses		
Depreciation Expense (403)	156,880	15
Amortization Expense (404-407)		16
Taxes (408)	65,290	17
Total Other Expenses	222,170	
Total Operating Expenses	1,239,076	
NET OPERATING INCOME	61,665	

OTHER OPERATING REVENUES (ELECTRIC)

1. Report revenues relating to each account and fully describe each item using other than the account title.
 2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.

Particulars (a)	Amount (b)	
Forfeited Discounts (450):		
Customer late payment charges	8,703	1
Other (specify):		
NONE		2
Total Forfeited Discounts (450)	8,703	
Miscellaneous Service Revenues (451):		
MISCELLANEOUS	2,407	3
Total Miscellaneous Service Revenues (451)	2,407	
Sales of Water and Water Power (453):		
NONE		4
Total Sales of Water and Water Power (453)	0	
Rent from Electric Property (454):		
CABLE LINE RENT	3,600	5
Total Rent from Electric Property (454)	3,600	
Interdepartmental Rents (455):		
NONE		6
Total Interdepartmental Rents (455)	0	
Other Electric Revenues (456):		
OTHER INCOME	1,984	7
Total Other Electric Revenues (456)	1,984	
Amortization of Construction Grants (457):		
NONE		8
Total Amortization of Construction Grants (457)	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
POWER PRODUCTION EXPENSES		
STEAM POWER GENERATION EXPENSES		
Operation Supervision and Labor (500)		1
Fuel (501)		2
Operation Supplies and Expenses (502)		3
Steam from Other Sources (503)		4
Steam Transferred -- Credit (504)		5
Maintenance of Steam Production Plant (506)		6
Total Steam Power Generation Expenses	0	
HYDRAULIC POWER GENERATION EXPENSES		
Operation Supervision and Labor (530)	27,939	7
Water for Power (531)		8
Operation Supplies and Expenses (532)	2,262	9
Maintenance of Hydraulic Production Plant (535)	17,455	10
Total Hydraulic Power Generation Expenses	47,656	
OTHER POWER GENERATION EXPENSES		
Operation Supervision and Labor (538)		11
Fuel (539)		12
Operation Supplies and Expenses (540)		13
Maintenance of Other Power Production Plant (543)		14
Total Other Power Generation Expenses	0	
OTHER POWER SUPPLY EXPENSES		
Purchased Power (545)	622,862	15
Other Expenses (546)		16
Total Other Power Supply Expenses	622,862	
Total Power Production Expenses	670,518	
TRANSMISSION EXPENSES		
Operation Supervision and Labor (550)		17
Operation Supplies and Expenses (551)		18

ELECTRIC OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
TRANSMISSION EXPENSES		
Maintenance of Transmission Plant (553)		19
Total Transmission Expenses	0	
DISTRIBUTION EXPENSES		
Operation Supervision Expenses (560)	12,611	20
Line and Station Labor (561)	5,631	21
Line and Station Supplies and Expenses (562)	11,592	22
Street Lighting and Signal System Expenses (565)	722	23
Meter Expenses (566)	215	24
Customer Installations Expenses (567)	1,725	25
Miscellaneous Distribution Expenses (569)		26
Maintenance of Structures and Equipment (571)	498	27
Maintenance of Lines (572)	52,822	28
Maintenance of Line Transformers (573)	3,858	29
Maintenance of Street Lighting and Signal Systems (574)	3,314	30
Maintenance of Meters (575)	3,398	31
Maintenance of Miscellaneous Distribution Plant (576)		32
Total Distribution Expenses	96,386	
CUSTOMER ACCOUNTS EXPENSES		
Meter Reading Labor (901)	5,908	33
Accounting and Collecting Labor (902)	18,564	34
Supplies and Expenses (903)	4,547	35
Uncollectible Accounts (904)	2,018	36
Total Customer Accounts Expenses	31,037	
SALES EXPENSES		
Sales Expenses (910)		37
Total Sales Expenses	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

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

Particulars (a)	Amount (b)	
ADMINISTRATIVE AND GENERAL EXPENSES		
Administrative and General Salaries (920)	37,695	38
Office Supplies and Expenses (921)	25,541	39
Administrative Expenses Transferred -- Credit (922)	782	40
Outside Services Employed (923)	49,261	41
Property Insurance (924)	5,610	42
Injuries and Damages (925)	10,055	43
Employee Pensions and Benefits (926)	84,163	44
Regulatory Commission Expenses (928)	43	45
Miscellaneous General Expenses (930)	3,367	46
Transportation Expenses (933)	4,012	47
Maintenance of General Plant (935)		48
Total Administrative and General Expenses	218,965	
Total Operation and Maintenance Expenses	1,016,906	

TAXES (ACCT. 408 - ELECTRIC)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent	CALCULATION	33,712	1
Social Security	BASED ON PAYROLL	14,103	2
Wisconsin Gross Receipts Tax	PER THE AMOUNT BILLED	16,010	3
PSC Remainder Assessment	BASED ON REVENUES	1,465	4
Other (specify): NONE			5
Total tax expense		65,290	

PROPERTY TAX EQUIVALENT (ELECTRIC)

1. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
2. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
3. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
4. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
5. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(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.
6. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Shawano				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.221383				3
County tax rate	mills		6.232347				4
Local tax rate	mills		1.722990				5
School tax rate	mills		8.374816				6
Voc. school tax rate	mills		1.794388				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.345924				10
Less: state credit	mills		1.222991				11
Net tax rate	mills		17.122933				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		1.722990				14
Combined School Tax Rate	mills		10.169204				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		11.892194				17
Total Tax Rate	mills		18.345924				18
Ratio of Local and School Tax to Total	dec.		0.648220				19
Total tax net of state credit	mills		17.122933				20
Net Local and School Tax Rate	mills		11.099427				21
Utility Plant, Jan. 1	\$	4,176,832	4,176,832				22
Materials & Supplies	\$	186,339	186,339				23
Subtotal	\$	4,363,171	4,363,171				24
Less: Plant Outside Limits	\$	1,470,712	1,470,712				25
Taxable Assets	\$	2,892,459	2,892,459				26
Assessment Ratio	dec.		0.903420				27
Assessed Value	\$	2,613,105	2,613,105				28
Net Local & School Rate	mills		11.099427				29
Tax Equiv. Computed for Current Year	\$	29,004	29,004				30
Tax Equivalent per 1994 PSC Report	\$	33,712					31
Any lower tax equivalent as authorized by municipality (see note 5)	\$						32
Tax equiv. for current year (see note 5)	\$	33,712					34

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
STEAM PRODUCTION PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Boiler Plant Equipment (312)	0		6
Engines and Engine Driven Generators (313)	0		7
Turbogenerator Units (314)	0		8
Accessory Electric Equipment (315)	0		9
Miscellaneous Power Plant Equipment (316)	0		10
Total Steam Production Plant	0	0	
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)	52,628		11
Structures and Improvements (331)	100,882		12
Reservoirs, Dams and Waterways (332)	482,572		13
Water Wheels, Turbines and Generators (333)	164,915		14
Accessory Electric Equipment (334)	142,223		15
Miscellaneous Power Plant Equipment (335)	725		16
Roads, Railroads and Bridges (336)	0		17
Total Hydraulic Production Plant	943,945	0	
OTHER PRODUCTION PLANT			
Land and Land Rights (340)	5,946		18
Structures and Improvements (341)	40,429		19
Fuel Holders, Producers and Accessories (342)	52,783		20
Prime Movers (343)	0		21
Generators (344)	0		22
Accessory Electric Equipment (345)	0		23
Miscellaneous Power Plant Equipment (346)	0		24
Total Other Production Plant	99,158	0	
TRANSMISSION PLANT			
Land and Land Rights (350)	0		25

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Boiler Plant Equipment (312)			0 6
Engines and Engine Driven Generators (313)			0 7
Turbogenerator Units (314)			0 8
Accessory Electric Equipment (315)			0 9
Miscellaneous Power Plant Equipment (316)			0 10
Total Steam Production Plant	0	0	0
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)			52,628 11
Structures and Improvements (331)			100,882 12
Reservoirs, Dams and Waterways (332)			482,572 13
Water Wheels, Turbines and Generators (333)			164,915 14
Accessory Electric Equipment (334)			142,223 15
Miscellaneous Power Plant Equipment (335)			725 16
Roads, Railroads and Bridges (336)			0 17
Total Hydraulic Production Plant	0	0	943,945
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			5,946 18
Structures and Improvements (341)			40,429 19
Fuel Holders, Producers and Accessories (342)			52,783 20
Prime Movers (343)			0 21
Generators (344)			0 22
Accessory Electric Equipment (345)			0 23
Miscellaneous Power Plant Equipment (346)			0 24
Total Other Production Plant	0	0	99,158
TRANSMISSION PLANT			
Land and Land Rights (350)			0 25

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION PLANT			
Structures and Improvements (352)	0		26
Station Equipment (353)	0		27
Towers and Fixtures (354)	0		28
Poles and Fixtures (355)	0		29
Overhead Conductors and Devices (356)	0		30
Underground Conduit (357)	0		31
Underground Conductors and Devices (358)	0		32
Roads and Trails (359)	0		33
Total Transmission Plant	0	0	
DISTRIBUTION PLANT			
Land and Land Rights (360)	912		34
Structures and Improvements (361)	0		35
Station Equipment (362)	283,545	97,999	36
Storage Battery Equipment (363)	0		37
Poles, Towers and Fixtures (364)	557,131	28,848	38
Overhead Conductors and Devices (365)	300,279	397,873	39
Underground Conduit (366)	0		40
Underground Conductors and Devices (367)	522,723	137,354	41
Line Transformers (368)	410,249	100,304	42
Services (369)	129,869	32,652	43
Meters (370)	57,488	2,902	44
Installations on Customers' Premises (371)	119,614	4,124	45
Leased Property on Customers' Premises (372)	0		46
Street Lighting and Signal Systems (373)	25,646	8,261	47
Total Distribution Plant	2,407,456	810,317	
GENERAL PLANT			
Land and Land Rights (389)	0		48
Structures and Improvements (390)	135,956		49
Office Furniture and Equipment (391)	45,561	1,719	50
Computer Equipment (391.1)	2,325		51
Transportation Equipment (392)	436,581	18,785	52
Stores Equipment (393)	0	6,039	53
Tools, Shop and Garage Equipment (394)	48,918	4,805	54
Laboratory Equipment (395)	4,578		55
Power Operated Equipment (396)	23,755		56
Communication Equipment (397)	13,571	600	57

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION PLANT			
Structures and Improvements (352)			0 26
Station Equipment (353)			0 27
Towers and Fixtures (354)			0 28
Poles and Fixtures (355)			0 29
Overhead Conductors and Devices (356)			0 30
Underground Conduit (357)			0 31
Underground Conductors and Devices (358)			0 32
Roads and Trails (359)			0 33
Total Transmission Plant	0	0	0
DISTRIBUTION PLANT			
Land and Land Rights (360)			912 34
Structures and Improvements (361)			0 35
Station Equipment (362)			381,544 36
Storage Battery Equipment (363)			0 37
Poles, Towers and Fixtures (364)	7,080		578,899 38
Overhead Conductors and Devices (365)	160,034		538,118 39
Underground Conduit (366)			0 40
Underground Conductors and Devices (367)			660,077 41
Line Transformers (368)	82,384		428,169 42
Services (369)			162,521 43
Meters (370)			60,390 44
Installations on Customers' Premises (371)			123,738 45
Leased Property on Customers' Premises (372)			0 46
Street Lighting and Signal Systems (373)	2,749		31,158 47
Total Distribution Plant	252,247	0	2,965,526
GENERAL PLANT			
Land and Land Rights (389)			0 48
Structures and Improvements (390)			135,956 49
Office Furniture and Equipment (391)		4,007	51,287 50
Computer Equipment (391.1)			2,325 51
Transportation Equipment (392)		5,600	460,966 52
Stores Equipment (393)		1,309	7,348 53
Tools, Shop and Garage Equipment (394)		(6,906)	46,817 54
Laboratory Equipment (395)		(2,701)	1,877 55
Power Operated Equipment (396)			23,755 56
Communication Equipment (397)			14,171 57

ELECTRIC UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
GENERAL PLANT			
Miscellaneous Equipment (398)	15,028		58
Other Tangible Property (399)	0		59
Total General Plant	726,273	31,948	
Total utility plant in service directly assignable	4,176,832	842,265	
<u>Common Utility Plant Allocated to Electric Department</u>	0		60
 Total utility plant in service	4,176,832	842,265	

ELECTRIC UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
GENERAL PLANT			
Miscellaneous Equipment (398)		(1,309)	13,719 58
Other Tangible Property (399)			0 59
Total General Plant	0	0	758,221
Total utility plant in service directly assignable	252,247	0	4,766,850
Common Utility Plant Allocated to Electric Department			0 60
Total utility plant in service	252,247	0	4,766,850

TRANSMISSION AND DISTRIBUTION LINES

Classification (a)	Miles of Pole Line Owned		
	Net Additions During Year (b)	Total End of Year (c)	
Primary Distribution System Voltage(s) -- Urban			
2.4/4.16 kV (4kV)	-0.49	0.01	1
7.2/12.5 kV (12kV)	0.45	8.40	2
14.4/24.9 kV (25kV)			3
Other:			
NONE			4
Primary Distribution System Voltage(s) -- Rural			
2.4/4.16 kV (4kV)			5
7.2/12.5 kV (12kV)			6
14.4/24.9 kV (25kV)	4.00	89.80	7
Other:			
NONE			8
Transmission System			
34.5 kV			9
69 kV			10
115 kV			11
138 kV			12
Other:			
NONE			13

RURAL LINE CUSTOMERS

Rural lines are those serving mainly rural or farm customers. **Farm Customer:** Defined as a person or organization using electric service for the operation of an individual farm, or for residential use in living quarters on the farm occupied by persons principally engaged in the operation of the farm and by their families. A **farm** is a tract of land used to raise or produce agricultural and dairy products, for raising livestock, poultry, game, fur-bearing animals, or for floriculture, or similar purposes, and embracing not less than 3 acres; or, if small, where the principal income of the operator is derived therefrom.

Particulars (a)	Amount (b)	
Customers added on rural lines during year:		1
Farm Customers	0	2
Nonfarm Customers	13	3
Total	13	4
Customers on rural lines at end of year:		5
Rural Customers (served at rural rates):		6
Farm		7
Nonfarm	653	8
Total	653	9
Customers served at other than rural rates:		10
Farm	35	11
Nonfarm	29	12
Total	64	13
Total customers on rural lines at end of year	717	14

MONTHLY PEAK DEMAND AND ENERGY USAGE

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

Monthly Peak						Monthly Energy Usage	
Month (a)		kW (b)	Day of Week (c)	Date (MM/DD/YYYY) (d)	Time Beginning (HH:MM) (e)	(kWh) (000's) (f)	
January	01	2,960	Tuesday	01/02/2001	19:00	1,845	1
February	02	2,874	Thursday	02/22/2001	19:00	1,545	2
March	03	2,687	Monday	03/05/2001	19:00	1,551	3
April	04	2,136	Monday	04/30/2001	21:00	1,493	4
May	05	2,232	Tuesday	05/01/2001	21:00	1,503	5
June	06	2,948	Thursday	06/28/2001	15:00	1,519	6
July	07	3,174	Tuesday	07/31/2001	22:00	1,857	7
August	08	3,572	Tuesday	08/07/2001	19:00	1,809	8
September	09	2,482	Thursday	09/06/2001	20:00	1,386	9
October	10	2,395	Monday	10/08/2001	19:00	1,550	10
November	11	2,587	Thursday	11/29/2001	20:00	1,511	11
December	12	2,814	Tuesday	12/11/2001	18:00	1,556	12
Total		32,861				19,125	

System Name

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

Type of Reading	Supplier
15 minutes integrated	GMU
60 minutes integrated	ALLIANT

MONTHLY PEAK DEMAND AND ENERGY USAGE

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

Month (a)	Monthly Peak				Monthly Energy Usage
	kW (b)	Day of Week (c)	Date (MM/DD/YYYY) (d)	Time Beginning (HH:MM) (e)	(kWh) (000's) (f)
January	01				13
February	02				14
March	03				15
April	04				16
May	05				17
June	06				18
July	07				19
August	08				20
September	09				21
October	10				22
November	11				23
December	12				24
Total	<u>0</u>				<u>0</u>
System Name					

ELECTRIC ENERGY ACCOUNT

Particulars (a)	kWh (000's) (b)	
Source of Energy		
Generation (excluding Station Use):		
Fossil Steam		1
Nuclear Steam		2
Hydraulic	3,436	3
Internal Combustion Turbine		4
Internal Combustion Reciprocating		5
Non-Conventional (wind, photovoltaic, etc.)		6
Total Generation	3,436	7
Purchases	15,689	8
Interchanges:		9
In (gross)		9
Out (gross)		10
Net	0	11
Transmission for/by others (wheeling):		12
Received		12
Delivered		13
Net	0	14
Total Source of Energy	19,125	15
Disposition of Energy		
Sales to Ultimate Consumers (including interdepartmental sales)	17,978	18
Sales For Resale		19
Energy Used by the Company (excluding station use):		
Electric Utility	21	21
Common (office, shops, garages, etc. serving 2 or more util. depts.)	64	22
Total Used by Company	85	23
Total Sold and Used	18,063	24
Energy Losses:		
Transmission Losses (if applicable)		26
Distribution Losses	1,062	27
Total Energy Losses	1,062	28
Loss Percentage (% Total Energy Losses of Total Source of Energy)	5.5529%	29
Total Disposition of Energy	19,125	30

SALES OF ELECTRICITY BY RATE SCHEDULE

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

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Avg. No. of Customers (c)	kWh (000 Omitted) (d)	(e)	(f)
Residential Sales					
RURAL	FG-1	627	5,320	1	
URBAN	RG-1	249	2,307	2	
Total Sales for Residential Sales		876	7,627		
Commercial & Industrial					
SMALL POWER	CP-1	22	2,269	3	
LARGE POWER	CP-2	1	4,758	4	
COMMERCIAL	GS-1	153	3,211	5	
Total Sales for Commercial & Industrial		176	10,238		
Public Street & Highway Lighting					
PUBLIC STREET LIGHTING	MS-1	3	113	6	
Total Sales for Public Street & Highway Lighting		3	113		
Sales for Resale					
NONE				7	
Total Sales for Sales for Resale		0	0		
TOTAL SALES FOR ELECTRICITY		1,055	17,978		

SALES OF ELECTRICITY BY RATE SCHEDULE (cont.)

Demand kW (e)	Customer or Distribution kW (f)	Tariff Revenues (g)	PCAC Revenues (h)	Total Revenues (g)+(h)	
		423,901	14,914	438,815	1
		160,983	6,171	167,154	2
0	0	584,884	21,085	605,969	
		151,240	6,035	157,275	3
		243,415	12,176	255,591	4
		238,481	8,991	247,472	5
0	0	633,136	27,202	660,338	
		17,451	289	17,740	6
0	0	17,451	289	17,740	
0	0	0	0	0	7
0	0	1,235,471	48,576	1,284,047	

PURCHASED POWER STATISTICS

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

Particulars (a)	(b)		(c)		
Name of Vendor	WP&L				1
Point of Delivery	GRESHAM				2
Type of Power Purchased (firm, dump, etc.)	FIRM				3
Voltage at Which Delivered	34.5				4
Point of Metering	GRESHAM				5
Total of 12 Monthly Maximum Demands -- kW	32,861				6
Average load factor	65.3979%				7
Total Cost of Purchased Power	622,862				8
Average cost per kWh	0.0397				9
On-Peak Hours (if applicable)					10
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	11
January	666	942			12
February	582	753			13
March	581	708			14
April	470	566			15
May	519	587			16
June	576	581			17
July	702	930			18
August	767	822			19
September	486	651			20
October	573	725			21
November	556	685			22
December	562	698			23
Total kWh (000)	7,040	8,648			24
					25
					26
					27
	(d)		(e)		28
Name of Vendor					29
Point of Delivery					30
Voltage at Which Delivered					31
Point of Metering					32
Type of Power Purchased (firm, dump, etc.)					33
Total of 12 Monthly Maximum Demands -- kW					34
Average load factor					35
Total Cost of Purchased Power					36
Average cost per kWh					37
On-Peak Hours (if applicable)					38
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	39
January					40
February					41
March					42
April					43
May					44
June					45
July					46
August					47
September					48
October					49
November					50
December					51
Total kWh (000)					52

PRODUCTION STATISTICS TOTALS

Particulars (a)	Total (b)	1
Name of Plant		1
Unit Identification		2
Type of Generation		3
kWh Net Generation (000)	3,434	4
Is Generation Metered or Estimated?		5
Is Exciter & Station Use Metered or Estimated?		6
60-Minute Maximum Demand--kW (est. if not meas.)	0	7
Date and Hour of Such Maximum Demand		8
Load Factor		9
Maximum Net Generation in Any One Day	0	10
Date of Such Maximum		11
Number of Hours Generators Operated		12
Maximum Continuous or Dependable Capacity--kW	795	13
Is Plant Owned or Leased?		14
Total Production Expenses	0	15
Cost per kWh of Net Generation (\$)	0	16
Monthly Net Generation --- kWh (000):		
January	236	17
February	207	18
March	265	19
April	456	20
May	397	21
June	362	22
July	225	23
August	220	24
September	250	25
October	251	26
November	270	27
December	295	28
Total kWh (000)	3,434	29
Gas Consumed--Therms	0	30
Average Cost per Therm Burned (\$)	0.0000	31
Fuel Oil Consumed Barrels (42 gal.)	0	32
Average Cost per Barrel of Oil Burned (\$)		33
Specific Gravity		34
Average BTU per Gallon		35
Lubricating Oil Consumed--Gallons	0	36
Average Cost per Gallon (\$)		37
kWh Net Generation per Gallon of Fuel Oil		38
kWh Net Generation per Gallon of Lubr. Oil		39
Does plant produce steam for heating or other purposes in addition to elec. generation?		40
Coal consumed--tons (2,000 lbs.)	0	42
Average Cost per Ton (\$)		43
Kind of Coal Used		44
Average BTU per Pound		45
Water Evaporated--Thousands of Pounds	0	46
Is Water Evaporated, Metered or Estimated?		47
Lbs. of Steam per Lb. of Coal or Equivalent Fuel		48
Lbs. of Coal or Equiv. Fuel per kWh Net Gen.		49
Based on Total Coal Used at Plant		50
Based on Coal Used Solely in Electric Generation		51
Average BTU per kWh Net Generation		52
Total Cost of Fuel (Oil and/or Coal)		53
per kWh Net Generation (\$)		54

PRODUCTION STATISTICS

Particulars (a)	Plant (b)	Plant (c)	Plant (d)	Plant (e)	
Name of Plant	UPPER 1	UPPER 2	WEED 1	WEED 2	1
Unit Identification	1	2	1	2	2
Type of Generation	HYDRO	HYDRO	HYDR	HYDRO	3
kWh Net Generation (000)	1,252	621	448	1,113	4
Is Generation Metered or Estimated?	M	M	M	M	5
Is Exciter & Station Use Metered or Estimated?	M	M	M	M	6
60-Minute Maximum Demand--kW (est. if not meas.)	109	109	86	386	7
Date and Hour of Such Maximum Demand	4/18/2001 3	4/18/2001 3	4/18/2001 3	4/18/2001 3	8
Load Factor	1.3112	0.6504	0.5947	0.3292	9
Maximum Net Generation in Any One Day	4,574	2,636	2,083	9,282	10
Date of Such Maximum	04/18/2001	04/18/2001	04/18/2001	04/18/2001	11
Number of Hours Generators Operated	24	24	24	24	12
Maximum Continuous or Dependable Capacity--kW	190	125	120	360	13
Is Plant Owned or Leased?	O	O	O	O	14
Total Production Expenses					15
Cost per kWh of Net Generation (\$)	0.0000	0.0000	0.0000	0.0000	16
Monthly Net Generation --- kWh (000):					
January	85	54	37	60	17
February	81	38	34	54	18
March	103	47	38	77	19
April	133	76	44	203	20
May	126	71	40	160	21
June	119	66	37	140	22
July	97	35	36	57	23
August	84	44	33	59	24
September	106	39	35	70	25
October	104	45	37	65	26
November	104	50	38	78	27
December	110	56	39	90	28
Total kWh (000)	1,252	621	448	1,113	29
Gas Consumed--Therms					30
Average Cost per Therm Burned (\$)					31
Fuel Oil Consumed Barrels (42 gal.)					32
Average Cost per Barrel of Oil Burned (\$)					33
Specific Gravity					34
Average BTU per Gallon					35
Lubricating Oil Consumed--Gallons					36
Average Cost per Gallon (\$)					37
kWh Net Generation per Gallon of Fuel Oil					38
kWh Net Generation per Gallon of Lubr. Oil					39
Does plant produce steam for heating or other purposes in addition to elec. generation?					40
Coal consumed--tons (2,000 lbs.)					42
Average Cost per Ton (\$)					43
Kind of Coal Used					44
Average BTU per Pound					45
Water Evaporated--Thousands of Pounds					46
Is Water Evaporated, Metered or Estimated?					47
Lbs. of Steam per Lb. of Coal or Equivalent Fuel					48
Lbs. of Coal or Equiv. Fuel per kWh Net Gen.					49
Based on Total Coal Used at Plant					50
Based on Coal Used Solely in Electric Generation					51
Average BTU per kWh Net Generation					52
Total Cost of Fuel (Oil and/or Coal) per kWh Net Generation (\$)					53
					54

STEAM PRODUCTION PLANTS

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

Boilers

Name of Plant (a)	Unit No. (b)	Year Installed (c)	Rated Steam Pressure (lbs.) (d)	Rated Steam Temp. F. (e)	Type (f)	Fuel Type and Firing Method (g)	Rated Maxi- mum Steam Pressure (1000 lbs./hr.) (h)
NONE							
Total							<u>0</u>
1							

INTERNAL COMBUSTION GENERATION PLANTS

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

Prime Movers

Name of Plant (a)	Unit No. (b)	Year Installed (c)	Type (Recip. or Turbine) (d)	Manufacturer (e)	RPM (f)	Rated HP Each Unit (g)
NONE						
Total						<u>0</u>
1						

STEAM PRODUCTION PLANTS (cont.)

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

Turbine-Generators								
Year Installed (i)	Type (j)	RPM (k)	Voltage (kV) (l)	kWh Generated	<u>Rated Unit Capacity</u>		Total Rated	Total
				by Each Unit During Yr. (000's) (m)	kW (n)	kVA (o)	Plant Capacity (kW) (p)	Maximum Continuous Capacity (kW) (q)
				Total	0	0	0	0

1

INTERNAL COMBUSTION GENERATION PLANTS (cont.)

- 3. In column (n), report actual load in kW which the plant will carry over an indefinite period as determined by experience or accredited capability tests.

Generators						
Year Installed (h)	Voltage (kV) (i)	kWh Generated	<u>Rated Unit Capacity</u>		Total Rated	Total Maximum
		by Each Unit Generator During Yr. (000's) (j)	kW (k)	kVA (l)	Plant Capacity (kW) (m)	Continuous Plant Capacity (kW) (n)
		Total	0	0	0	0

1

HYDRAULIC GENERATING PLANTS

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

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

HYDRAULIC GENERATING PLANTS (cont.)

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

Generators							Total Rated Plant Capacity (kW) (p)	Total Maximum Continuous Plant Capacity (kW) (q)	
Rated Operating Head (i)	Operating Head (j)	Year Installed (k)	Voltage (kV) (l)	kWh Generated by Each Unit During Year (000's) (m)	Rated Unit Capacity				
					kW (n)	kVA (o)			
35	35	1,947	2,400		190	219	190	190	1
30	35	1,931	2,400		100	125	125	125	2
24	25	1,966	4,600		120	155	120	120	3
24	25	1,966	6,900		500	625	360	360	4
Total				0	910	1,124	795	795	

SUBSTATION EQUIPMENT

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

Particulars (a)	Utility Designation					(f)
	(b)	(c)	(d)	(e)	(f)	
Name of Substation	GRESHAM	UPPER	WEED 1	WEED 2		1
Voltage--High Side	34,500	12,470	12,470	12,470		2
Voltage--Low Side	12,470	4,160	4,160	6,900		3
Num. Main Transformers in Operation	1	3	3	3		4
Capacity of Transformers in kVA	5,000	1,000	150	500		5
Number of Spare Transformers on Hand	0	0	0	1		6
15-Minute Maximum Demand in kW	3,572	315	120	360		7
Dt and Hr of Such Maximum Demand	08/07/2001 19:00	08/07/2001 19:00	08/07/2001 19:00	08/07/2001 19:00		8 9
Kwh Output	15,689,000	1,874,000	449,000	1,114,000		10

SUBSTATION EQUIPMENT (continued)

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

SUBSTATION EQUIPMENT (continued)

Particulars (m)	Utility Designation					(r)
	(n)	(o)	(p)	(q)	(r)	
Name of Substation						23
Voltage--High Side						24
Voltage--Low Side						25
Num. of Main Transformers in Operation						26
Capacity of Transformers in kVA						27
Number of Spare Transformers on Hand						28
15-Minute Maximum Demand in kW						29
Dt and Hr of Such Maximum Demand						30
Kwh Output						31

ELECTRIC DISTRIBUTION METERS & LINE TRANSFORMERS

Particulars (a)	Number of Watt-Hour Meters (b)	Line Transformers		
		Number (c)	Total Cap. (kVA) (d)	
Number first of year	1,167	986	21,146	1
Acquired during year	30	106	1,725	2
Total	1,197	1,092	22,871	3
Retired during year	79	198	4,295	4
Sales, transfers or adjustments increase (decrease)				5
Number end of year	1,118	894	18,576	6
Number end of year accounted for as follows:				7
In customers' use	1,055	787	13,906	8
In utility's use	5	5		9
Inactive transformers on system				10
Locked meters on customers' premises				11
In stock	58	102	4,670	12
Total end of year	1,118	894	18,576	13

STREET LIGHTING EQUIPMENT

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

Particulars (a)	Watts (b)	Number Each Type (c)	kWh Used Annually (d)	
Street Lighting Non-Ornamental				
Metal Halide/Halogen	250	17	18,360	1
Mercury Vapor	175	36	32,400	2
Mercury Vapor	250	10	12,000	3
Sodium Vapor	100	1	444	4
Sodium Vapor	150	4	2,640	5
Total		68	65,844	
Ornamental				
Mercury Vapor	175	23	20,700	6
Sodium Vapor	250	26	26,560	7
Total		49	47,260	
Other				
NONE				8
Total		0	0	

ELECTRIC OPERATING SECTION FOOTNOTES

Electric Operation & Maintenance Expenses (Page E-03)

Operation Supervision Expenses (560):

The utility plant operated without an employee in the position of operations manager for 2001. Therefore the expense has decreased for the year.

Line and Station Labor (561):

The utility more accurately tracked the labor which was incurred due to plant additions. Also, there more outside services were used for the year.

Maintenance of Lines (572):

The utility more accurately tracked the labor used for line maintenance during 2001. The utility also used internal labor for this purpose instead of outside services.

Maintanace of Meters (575):

The utility had expended additional resources in this area during 2000 and therefore less maintenance was required in 2001.

Accounting and Collecting Labor (902):

The utility more accurately tracked the amount of dollars incurred for varius functions within the utility.

Administrative and General Salaries (920):

The utility more accurately tracked the amount of dollars incurred for various functions within the utilitiy. For example, wages were allocated to warehouse expenses for 2001 and in the past they were not.

Outside Services (923):

The utility was faced with a shortage of labor during 2001. They utilized more services from outside companies in order to meet the needs of the utility. Also, union contract negotiations and arbitration required the use of additional services from attorneys and therefore increased costs.

Property Insurance (924):

In 2000, this category also included liability insurance. For 2001, the liability insurance was classified to injuries and damages (925).

ELECTRIC OPERATING SECTION FOOTNOTES

Electric Utility Plant in Service (Page E-06)

Overhead Conductors and Devices (365):

A major overhaul of the utility plant is underway. Overhead conductors are being replaced with new equipment and converted to underground conductors. This is the reason for the large amount of additions and deletions during the year. This is being financed with the revenue bonds which were issued during 2001.

Adjustments to Electric Utility Plant:

The adjustment column reflects items which were categorized under the incorrect category on the 2000 PSC report. The net effect of these changes is zero.

Line Transformers (368):

A major upgrade to the utility plant is underway. This includes replacement of transformers. This is the reason for the large amount of additions and deletions during 2001. This is being financed by the revenue bonds which were issued during 2001.

Underground Conductors and Devices (367):

A major construction project is underway in the Utility. This includes the conversion of overhead conductors to underground conductors. This is being financed by the revenue bonds which were issued during 2001.

Station Equipment (362):

A new substation was placed in service during 2001.

Transportation Equipment (392):

A new vehicle was purchaed during the year.
