



3014 (02-09-04)

ANNUAL REPORT

OF

Name: MEDFORD ELECTRIC UTILITY

Principal Office: 629 SOUTH SECOND STREET
P.O. BOX 360
MEDFORD, WI 54451-0360

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: MEDFORD ELECTRIC UTILITY

Utility Address: 629 SOUTH SECOND STREET

P.O. BOX 360

MEDFORD, WI 54451-0360

When was utility organized? 4/18/1944

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR MICHAEL FREY

Title: MANAGER

Office Address:

629 SOUTH SECOND STREET

P.O. BOX 360

MEDFORD, WI 54451

Telephone: (715) 748 - 3211

Fax Number: (715) 748 - 1523

E-mail Address: meu@tds.net

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

Name: MR CHUCK CEDERGREN

Title: PARTNER

Office Address: VIRCHOW KRAUSE & COMPANY, LLP

TEN TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707-7398

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: ccedergren@virchowkrause.com

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

Name: MS. ARLENE PARENT

Title: CHAIR

Office Address:

639 S. SECOND ST

MEDFORD, WI 54451

Telephone: (715) 748 - 4321 EXT

Fax Number: (715) 748 - 2339

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: MR CHUCK CEDERGREN

Title: PARTNER

Office Address: VIRCHOW KRAUSE & COMPANY, LLP

TEN TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: www.virchowkrause.com

Date of most recent audit report: 3/8/2002

Period covered by most recent audit: 1/1/01 TO 12/31/01

Names and titles of utility management including manager or superintendent:

Name: MR MICHAEL FREY

Title: MANAGER

Office Address:

639 S SECOND ST

P.O. BOX 360

MEDFORD, WI 54451

Telephone: (715) 748 - 3211

Fax Number: (715) 748 - 1523

E-mail Address: meu@tds.net

Name of utility commission/committee: COMMITTEE ON PUBLIC UTILITIES

Names of members of utility commission/committee:

MS PEGGY KRASCHNEWSKI, MEMBER

MS ELLEN LATSCH, MEMBER

MS ARLENE PARENT, CHAIR

MR WILLIAM SCHMITZ, MEMBER

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)	5,898,092	5,669,870	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	4,983,706	4,778,087	2
Depreciation Expense (403)	249,910	246,193	3
Amortization Expense (404-407)	48,719	48,719	4
Taxes (408)	148,947	154,404	5
Total Operating Expenses	5,431,282	5,227,403	
Net Operating Income	466,810	442,467	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	466,810	442,467	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	2,637	(9,759)	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	51,492	66,755	10
Miscellaneous Nonoperating Income (421)	0	0	11
Total Other Income	54,129	56,996	
Total Income	520,939	499,463	
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	520,939	499,463	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	98,828	105,275	14
Amortization of Debt Discount and Expense (428)	53,932	53,522	15
Amortization of Premium on Debt--Cr. (429)			16
Interest on Debt to Municipality (430)	0	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)			19
Total Interest Charges	152,760	158,797	
Net Income	368,179	340,666	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	3,763,097	3,422,447	20
Balance Transferred from Income (433)	368,179	340,666	21
Miscellaneous Credits to Surplus (434)	0	0	22
Miscellaneous Debits to Surplus--Debit (435)	116,706	0	23
Appropriations of Surplus--Debit (436)	0	16	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	4,014,570	3,763,097	

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):		
INT		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):		
INVESTMENT INCOME	51,492	5
Total (Acct. 419):	51,492	
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):		
NONE		9
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
ADJUSTMENT FOR DOUBLE POSTING OF OCTOBER 2000 BILLING	116,706	10
Total (Acct. 435)--Debit:	116,706	
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)		3,915			3,915	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold		1,278			1,278	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	1,278	0	0	1,278	
Net income (or loss)	0	2,637	0	0	2,637	

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	5,898,092	0	0	5,898,092	1
Less: interdepartmental sales	0	90,477	0	0	90,477	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					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	0	5,807,615	0	0	5,807,615	

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			0	1
Electric operating expenses	194,427	3,583	198,010	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing	6,223		6,223	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts	42,408		42,408	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	9,681		9,681	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	3,583	(3,583)	0	18
All other accounts			0	19
Total Payroll	256,322	0	256,322	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	7,886,535	7,628,579	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	2,763,687	2,510,339	2
Net Utility Plant	5,122,848	5,118,240	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	339	339	6
Special Funds (125)	1,120,904	1,064,245	7
Total Other Property and Investments	1,121,243	1,064,584	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,374,954	828,542	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	517,941	688,230	11
Other Accounts Receivable (143)	220,939	142,690	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	1,669	14
Materials and Supplies (150)	203,074	204,890	15
Prepayments (165)	16,074	15,846	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	2,332,982	1,881,867	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	117,732	171,664	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	48,719	20
Total Deferred Debits	117,732	220,383	
Total Assets and Other Debits	8,694,805	8,285,074	

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)	40,449	0	21
Appropriated Earned Surplus (215)	876,553	876,553	22
Unappropriated Earned Surplus (216)	4,014,570	3,763,097	23
Total Proprietary Capital	4,931,572	4,639,650	
LONG-TERM DEBT			
Bonds (221)	1,960,000	2,165,000	24
Advances from Municipality (223)	0	0	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,960,000	2,165,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	385,993	365,888	28
Payables to Municipality (233)	710,845	450,266	29
Customer Deposits (235)	6,373	6,835	30
Taxes Accrued (236)	111,877	112,756	31
Interest Accrued (237)	7,565	8,735	32
Other Current and Accrued Liabilities (238)	37,121	35,012	33
Total Current and Accrued Liabilities	1,259,774	979,492	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	41,486	42,419	35
Other Deferred Credits (253)	44,851	11,029	36
Total Deferred Credits	86,337	53,448	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	457,122	447,484	41
Total Liabilities and Other Credits	8,694,805	8,285,074	

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	7,865,916	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)				9,195	5
Completed Construction not Classified (106)					6
Construction Work in Progress (107)				11,424	7
Utility Plant Acquisition Adjustments (108)					8
Other Utility Plant Adjustments (109)					9
Total Utility Plant	0	0	0	7,886,535	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	0	0	0	2,763,687	10
Total Accumulated Provision	0	0	0	2,763,687	
Net Utility Plant	0	0	0	5,122,848	

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	2,510,339				2,510,339	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	249,910				249,910	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
Transportation Expense	37,609				37,609	9
Salvage	40,591				40,591	10
Other credits (specify):						11
					0	12
Total credits	328,110	0	0	0	328,110	13
Debits during year						14
Book cost of plant retired	54,975				54,975	15
Cost of removal	19,787				19,787	16
Other debits (specify):						17
					0	18
Total debits	74,762	0	0	0	74,762	19
Balance End of Year	2,763,687	0	0	0	2,763,687	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						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):					
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	1
Other			203,074		203,074	204,890	2
Total Electric Utility					203,074	204,890	

Account	Total End of Year	Amount Prior Year	
Electric utility total	203,074	204,890	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	203,074	204,890	

**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)				
1992 ELECTRIC SYSTEM REVENUE BONDS	13,689	428	0	1
1994 ELECTRIC SYSTEM REVENUE BONDS	3,720	428	7,439	2
1999 BOND ISSUE COSTS-REVENUE REFUNDING BONDS	3,145	428	20,441	3
1999 REVENUE REFUNDING BONDS-REFUNDING DISCOUNT	52,644	428	27,368	4
1999REVENUE REFUNDING BONDS-DISCOUNT	1,800	428	9,900	5
CURRENT PORTION OF DEBT DISCOUNT	0	428	52,584	6
Total			117,732	
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	0	1
Changes during year (explain):		
CAPITAL PAID IN BY MUNICIPALITY (FOR 2001 CONSTRUCTION PROJECTS)	40,449	2
Balance end of year	<u><u>40,449</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)	
1992 ELECTRIC SYSTEM REVENUE BONDS	06/01/1992	06/01/2009	5.95%	110,000	1
1994 ELECTRIC SYSTEM REVENUE BONDS	06/01/1994	06/01/2009	5.10%	230,000	2
1999 ELECTRIC SYSTEM REVENUE REFUNDING	02/25/1999	12/01/2009	3.95%	1,620,000	3
Total Bonds (Account 221):				1,960,000	

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)
--	------------------------------	------------------------------------	------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	112,756	1
Accruals:		
Charged water department expense		2
Charged electric department expense	148,947	3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	148,947	
Taxes paid during year:		
County, state and local taxes	112,156	6
Social Security taxes	15,332	7
PSC Remainder Assessment	6,757	8
Other (explain):		
Gross Revenue Tax	15,581	9
Total payments and other debits	149,826	
Balance end of year	111,877	

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)					
1992 AND 1994 REVENUE BONDS	2,556	24,627	25,490	1,693	1
1999 REVENUE REFUNDING BONDS	5,922	70,365	70,465	5,822	2
Subtotal	8,478	94,992	95,955	7,515	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other Long-Term Debt (224)					
OTHER INTEREST EXPENSE	0	3,836	3,836	0	4
Subtotal	0	3,836	3,836	0	
Notes Payable (231)					
CUSTOMER DEPOSITS	257		207	50	5
Subtotal	257	0	207	50	
Total	8,735	98,828	99,998	7,565	

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	447,484	0	0	0	447,484	1
Add credits during year:							
For Services		591				591	2
For Mains						0	3
Other (specify):							
NONE						0	4
TRANSFER FROM CUSTOMER ADVANCES		9,047				9,047	5
Deduct charges (specify):							
NONE						0	6
Balance End of Year	0	457,122	0	0	0	457,122	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	7

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):		
MEDFORD CO-OP STOCK	339	2
Total (Acct. 124):	339	
Special Funds (125):		
BOND REDEMPTION FUNDS	732,070	3
SYSTEM OPERATION AND MAINTENANCE FUNDS	195,925	4
SYSTEM REPLACEMENT AND ADDITION FUND	192,909	5
Total (Acct. 125):	1,120,904	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water		7
Electric	517,941	8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	517,941	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	128,142	11
Merchandising, jobbing and contract work	454	12
Other (specify):		
REFUSE	43,037	13
PUBLIC BENEFITS	2,891	14
WATER REVENUE	46,869	15
CONTRACT AND JOB	(454)	16
Total (Acct. 143):	220,939	
Receivables from Municipality (145):		
NONE		17
Total (Acct. 145):	0	
Prepayments (165):		
UTILITY TAX- DEPARTMENT OF REVENUE	15,809	18
PREPAID BOND ISSUANCE COSTS	265	19
Total (Acct. 165):	16,074	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)		Balance End of Year (b)
Extraordinary Property Losses (182):		
NONE		20
Total (Acct. 182):		0
Other Deferred Debits (183):		
NONE		21
Total (Acct. 183):		0
Payables to Municipality (233):		
WATER-UTILITY BILLINGS	141,031	22
SEWER-UTLITY BILLINGS	333,159	23
REFUSE BILLINGS	87,411	24
DUE TO GENERAL FUND-GASOLINE, OTHER JOINT COSTS PAID BY THE CITY	99,206	25
WWTP-DEBT PAYMENT MADE BY WWTP	46,538	26
PAYABLE TO MUNICIPALITY	3,500	27
Total (Acct. 233):	710,845	
Other Deferred Credits (253):		
PUBLIC BENEFITS	44,851	28
Total (Acct. 253):	44,851	

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	7,738,795	0	0	7,738,795	1
Materials and Supplies	0	203,982	0	0	203,982	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation	0	2,637,013	0	0	2,637,013	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	0	452,303	0	0	452,303	6
Other (specify):						
NONE					0	7
Average Net Rate Base	0	4,853,461	0	0	4,853,461	
Net Operating Income	0	466,810	0	0	466,810	8
Net Operating Income as a percent of Average Net Rate Base						
	N/A	9.62%	N/A	N/A	9.62%	

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	20,224	1
Appropriated Earned Surplus	876,553	2
Unappropriated Earned Surplus	3,888,833	3
Other (Specify):		
NONE		4
Total Average Proprietary Capital	4,785,610	
Net Income		
Net Income	368,179	5
Percent Return on Proprietary Capital	7.69%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

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

The balance for Other interest expense represents interest expenses that are not directly related to the current outstanding debt issues.

Identification and Ownership - Contacts (Page iv)

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FINANCIAL SECTION FOOTNOTES

Identification and Ownership (Page iv)

Ten Terrace Court • PO Box 7398 • Madison, WI 53707-7398
608/249-6622 • 608/249-8532

ACCOUNTANTS' COMPILATION REPORT

Medford Electric Utility
Medford, Wisconsin

We have compiled the accompanying Annual Report to the Public Service Commission of the Medford Electric Utility, an enterprise fund of the City of Medford, as of December 31, 2001 and 2000 and for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form prescribed by the Wisconsin Public Service Commission, information that is the representation of management. We have not audited or reviewed the Annual Report and, accordingly, do not express an opinion or any other form of assurance on the Report.

The Annual Report is presented in accordance with the requirements of the Wisconsin Public Service Commission which differ from generally accepted accounting principles. This report is intended solely for the information and use of the Utility and the Public Service Commission of Wisconsin, and is not intended to be, and should not be, used by anyone other than the specified parties.

VIRCHOW, KRAUSE & CO., LLP

S
Madison, Wisconsin
March 8, 2002

FINANCIAL SECTION FOOTNOTES

ELECTRIC OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Electricity		
Sales of Electricity (440-448)	5,879,421	1
Total Sales of Electricity	5,879,421	
Other Operating Revenues		
Forfeited Discounts (450)	10,323	2
Miscellaneous Service Revenues (451)	660	3
Sales of Water and Water Power (453)	0	4
Rent from Electric Property (454)	6,424	5
Interdepartmental Rents (455)	0	6
Other Electric Revenues (456)	1,264	7
Amortization of Construction Grants (457)	0	8
Total Other Operating Revenues	18,671	
Total Operating Revenues	5,898,092	
Operation and Maintenance Expenses		
Power Production Expenses (500-546)	4,556,639	9
Transmission Expenses (550-553)	0	10
Distribution Expenses (560-576)	185,976	11
Customer Accounts Expenses (901-904)	77,665	12
Sales Expenses (910)	277	13
Administrative and General Expenses (920-935)	163,149	14
Total Operation and Maintenance Expenses	4,983,706	
Other Expenses		
Depreciation Expense (403)	249,910	15
Amortization Expense (404-407)	48,719	16
Taxes (408)	148,947	17
Total Other Expenses	447,576	
Total Operating Expenses	5,431,282	
NET OPERATING INCOME	466,810	

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	10,323	1
Other (specify):		
NONE		2
Total Forfeited Discounts (450)	10,323	
Miscellaneous Service Revenues (451):		
MISC SERVICE	660	3
Total Miscellaneous Service Revenues (451)	660	
Sales of Water and Water Power (453):		
NONE		4
Total Sales of Water and Water Power (453)	0	
Rent from Electric Property (454):		
POLE RENTAL	6,424	5
Total Rent from Electric Property (454)	6,424	
Interdepartmental Rents (455):		
NONE		6
Total Interdepartmental Rents (455)	0	
Other Electric Revenues (456):		
SALES TAX COLLECTION DISCOUNTS	1,264	7
Total Other Electric Revenues (456)	1,264	
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)		7
Water for Power (531)		8
Operation Supplies and Expenses (532)		9
Maintenance of Hydraulic Production Plant (535)		10
Total Hydraulic Power Generation Expenses	0	
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)	4,556,639	15
Other Expenses (546)		16
Total Other Power Supply Expenses	4,556,639	
Total Power Production Expenses	4,556,639	
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	<u>0</u>	
DISTRIBUTION EXPENSES		
Operation Supervision Expenses (560)	7,146	20
Line and Station Labor (561)	31,386	21
Line and Station Supplies and Expenses (562)	19,161	22
Street Lighting and Signal System Expenses (565)	10,770	23
Meter Expenses (566)	6,420	24
Customer Installations Expenses (567)	880	25
Miscellaneous Distribution Expenses (569)	15,950	26
Maintenance of Structures and Equipment (571)	6,439	27
Maintenance of Lines (572)	82,956	28
Maintenance of Line Transformers (573)	190	29
Maintenance of Street Lighting and Signal Systems (574)	4,678	30
Maintenance of Meters (575)		31
Maintenance of Miscellaneous Distribution Plant (576)		32
Total Distribution Expenses	<u>185,976</u>	
CUSTOMER ACCOUNTS EXPENSES		
Meter Reading Labor (901)	19,860	33
Accounting and Collecting Labor (902)	40,289	34
Supplies and Expenses (903)	17,516	35
Uncollectible Accounts (904)		36
Total Customer Accounts Expenses	<u>77,665</u>	
SALES EXPENSES		
Sales Expenses (910)	277	37
Total Sales Expenses	<u>277</u>	

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)	52,625	38
Office Supplies and Expenses (921)	4,947	39
Administrative Expenses Transferred -- Credit (922)		40
Outside Services Employed (923)	10,448	41
Property Insurance (924)	7,527	42
Injuries and Damages (925)	4,939	43
Employee Pensions and Benefits (926)	60,900	44
Regulatory Commission Expenses (928)	2,884	45
Miscellaneous General Expenses (930)	18,708	46
Transportation Expenses (933)	0	47
Maintenance of General Plant (935)	171	48
Total Administrative and General Expenses	163,149	
Total Operation and Maintenance Expenses	4,983,706	

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		111,877	1
Social Security		14,732	2
Wisconsin Gross Receipts Tax		15,581	3
PSC Remainder Assessment	BASED ON SALES	6,757	4
Other (specify): NONE			5
Total tax expense		<u>148,947</u>	

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			Taylor				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.220014				3
County tax rate	mills		8.408391				4
Local tax rate	mills		7.168390				5
School tax rate	mills		10.219649				6
Voc. school tax rate	mills		2.072315				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.088759				10
Less: state credit	mills		1.506228				11
Net tax rate	mills		26.582531				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.168390				14
Combined School Tax Rate	mills		12.291964				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.460354				17
Total Tax Rate	mills		28.088759				18
Ratio of Local and School Tax to Total	dec.		0.692816				19
Total tax net of state credit	mills		26.582531				20
Net Local and School Tax Rate	mills		18.416814				21
Utility Plant, Jan. 1	\$	7,628,579	7,628,579				22
Materials & Supplies	\$	204,890	204,890				23
Subtotal	\$	7,833,469	7,833,469				24
Less: Plant Outside Limits	\$	1,150,829	1,150,829				25
Taxable Assets	\$	6,682,640	6,682,640				26
Assessment Ratio	dec.		0.909034				27
Assessed Value	\$	6,074,747	6,074,747				28
Net Local & School Rate	mills		18.416814				29
Tax Equiv. Computed for Current Year	\$	111,877	111,877				30
Tax Equivalent per 1994 PSC Report	\$	105,856					31
Any lower tax equivalent as authorized by municipality (see note 5)	\$						32 33
Tax equiv. for current year (see note 5)	\$	111,877					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)	0	11
Structures and Improvements (331)	0	12
Reservoirs, Dams and Waterways (332)	0	13
Water Wheels, Turbines and Generators (333)	0	14
Accessory Electric Equipment (334)	0	15
Miscellaneous Power Plant Equipment (335)	0	16
Roads, Railroads and Bridges (336)	0	17
Total Hydraulic Production Plant	0	0
OTHER PRODUCTION PLANT		
Land and Land Rights (340)	0	18
Structures and Improvements (341)	0	19
Fuel Holders, Producers and Accessories (342)	0	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
TRANSMISSION PLANT		
Land and Land Rights (350)	243	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)			0 11
Structures and Improvements (331)			0 12
Reservoirs, Dams and Waterways (332)			0 13
Water Wheels, Turbines and Generators (333)			0 14
Accessory Electric Equipment (334)			0 15
Miscellaneous Power Plant Equipment (335)			0 16
Roads, Railroads and Bridges (336)			0 17
Total Hydraulic Production Plant	0	0	0
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			0 18
Structures and Improvements (341)			0 19
Fuel Holders, Producers and Accessories (342)			0 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	0
TRANSMISSION PLANT			
Land and Land Rights (350)			243 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)	202,092		28
Poles and Fixtures (355)	116,512		29
Overhead Conductors and Devices (356)	310,937		30
Underground Conduit (357)	0		31
Underground Conductors and Devices (358)	0		32
Roads and Trails (359)	0		33
Total Transmission Plant	629,784	0	
DISTRIBUTION PLANT			
Land and Land Rights (360)	10,408	7,637	34
Structures and Improvements (361)	50,946		35
Station Equipment (362)	1,293,919	5,331	36
Storage Battery Equipment (363)	0		37
Poles, Towers and Fixtures (364)	799,140	30,601	38
Overhead Conductors and Devices (365)	876,581	19,350	39
Underground Conduit (366)	4,827		40
Underground Conductors and Devices (367)	456,596	44,696	41
Line Transformers (368)	1,163,495	98,269	42
Services (369)	396,815	26,566	43
Meters (370)	268,709	23,320	44
Installations on Customers' Premises (371)	0		45
Leased Property on Customers' Premises (372)	0		46
Street Lighting and Signal Systems (373)	804,314	48,894	47
Total Distribution Plant	6,125,750	304,664	
GENERAL PLANT			
Land and Land Rights (389)	31,102		48
Structures and Improvements (390)	459,397		49
Office Furniture and Equipment (391)	23,860		50
Computer Equipment (391.1)	28,398	3,229	51
Transportation Equipment (392)	38,967		52
Stores Equipment (393)	1,277	318	53
Tools, Shop and Garage Equipment (394)	13,676	645	54
Laboratory Equipment (395)	36,279	360	55
Power Operated Equipment (396)	214,143		56
Communication Equipment (397)	8,013		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)			202,092 28
Poles and Fixtures (355)			116,512 29
Overhead Conductors and Devices (356)			310,937 30
Underground Conduit (357)			0 31
Underground Conductors and Devices (358)			0 32
Roads and Trails (359)			0 33
Total Transmission Plant	0	0	629,784
DISTRIBUTION PLANT			
Land and Land Rights (360)			18,045 34
Structures and Improvements (361)			50,946 35
Station Equipment (362)			1,299,250 36
Storage Battery Equipment (363)			0 37
Poles, Towers and Fixtures (364)	6,412		823,329 38
Overhead Conductors and Devices (365)	6,355		889,576 39
Underground Conduit (366)			4,827 40
Underground Conductors and Devices (367)	6,172		495,120 41
Line Transformers (368)	18,199		1,243,565 42
Services (369)	2,836		420,545 43
Meters (370)	2,549		289,480 44
Installations on Customers' Premises (371)			0 45
Leased Property on Customers' Premises (372)			0 46
Street Lighting and Signal Systems (373)	951		852,257 47
Total Distribution Plant	43,474	0	6,386,940
GENERAL PLANT			
Land and Land Rights (389)			31,102 48
Structures and Improvements (390)			459,397 49
Office Furniture and Equipment (391)	200		23,660 50
Computer Equipment (391.1)	7,998		23,629 51
Transportation Equipment (392)			38,967 52
Stores Equipment (393)			1,595 53
Tools, Shop and Garage Equipment (394)			14,321 54
Laboratory Equipment (395)	2,132		34,507 55
Power Operated Equipment (396)			214,143 56
Communication Equipment (397)	1,171		6,842 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)	1,029		58
Other Tangible Property (399)	0		59
Total General Plant	856,141	4,552	
Total utility plant in service directly assignable	7,611,675	309,216	
<u>Common Utility Plant Allocated to Electric Department</u>	0		60
 Total utility plant in service	7,611,675	309,216	

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)			1,029 58
Other Tangible Property (399)			0 59
Total General Plant	11,501	0	849,192
Total utility plant in service directly assignable	54,975	0	7,865,916
Common Utility Plant Allocated to Electric Department			0 60
Total utility plant in service	54,975	0	7,865,916

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)	-0.24	6.66	1
7.2/12.5 kV (12kV)	0.04	44.59	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)	0.07	60.51	6
14.4/24.9 kV (25kV)			7
Other:			
NONE			8
Transmission System			
34.5 kV			9
69 kV		2.56	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		2
Nonfarm Customers	10	3
Total	10	4
Customers on rural lines at end of year:		5
Rural Customers (served at rural rates):		6
Farm		7
Nonfarm		8
Total	0	9
Customers served at other than rural rates:		10
Farm	36	11
Nonfarm	581	12
Total	617	13
Total customers on rural lines at end of year	617	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	19,861	Wednesday	01/03/2001	10:00	10,816	1
February	02	20,087	Wednesday	02/28/2001	10:45	9,959	2
March	03	19,697	Monday	03/12/2001	09:45	10,537	3
April	04	19,358	Wednesday	04/11/2001	10:45	9,729	4
May	05	19,713	Wednesday	05/16/2001	13:15	9,958	5
June	06	21,998	Wednesday	06/27/2001	14:00	10,214	6
July	07	23,651	Tuesday	07/31/2001	12:45	11,300	7
August	08	24,295	Wednesday	08/08/2001	13:30	12,279	8
September	09	22,299	Friday	09/07/2001	11:05	10,181	9
October	10	20,384	Wednesday	10/31/2001	10:00	11,184	10
November	11	20,753	Tuesday	11/27/2001	10:15	10,310	11
December	12	20,782	Thursday	12/13/2001	09:00	10,657	12
Total		252,878				127,124	

System Name Medford Electric Utility

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

Type of Reading	Supplier
15 minutes integrated	XCEL ENERGY

ELECTRIC ENERGY ACCOUNT

Particulars (a)	kWh (000's) (b)	
Source of Energy		
Generation (excluding Station Use):		
Fossil Steam	0	1
Nuclear Steam		2
Hydraulic		3
Internal Combustion Turbine		4
Internal Combustion Reciprocating		5
Non-Conventional (wind, photovoltaic, etc.)		6
Total Generation	0	7
Purchases	127,124	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	127,124	15
Disposition of Energy		
Sales to Ultimate Consumers (including interdepartmental sales)	123,862	18
Sales For Resale		19
Energy Used by the Company (excluding station use):		
Electric Utility	28	21
Common (office, shops, garages, etc. serving 2 or more util. depts.)		22
Total Used by Company	28	23
Total Sold and Used	123,890	24
Energy Losses:		
Transmission Losses (if applicable)		26
Distribution Losses	3,234	27
Total Energy Losses	3,234	28
Loss Percentage (% Total Energy Losses of Total Source of Energy)	2.5440%	29
Total Disposition of Energy	127,124	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)
Residential Sales				
RESIDENTIAL	RG-1	2,528	22,488	1
Total Sales for Residential Sales		2,528	22,488	
Commercial & Industrial				
SMALL POWER SERVICE	CP-1	39	10,071	2
LARGE POWER TIME OF DAY SERVICE	CP-2	23	37,508	3
INDUSTRIAL POWER TIME OF DAY SERVICE	CP-3	4	41,089	4
SECURITY LIGHTING SERVICE	GL-1	70	92	5
GENERAL SERVICE	GS-1	443	11,868	6
GENERAL SERVICE TIME OF DAY SERVICE	GS-2	1	17	7
ATHLETIC FIELD LIGHTING SERVICE	MS-2	2	22	8
Total Sales for Commercial & Industrial		582	100,667	
Public Street & Highway Lighting				
STREET LIGHTING SERVICE	MS-1	1	707	9
Total Sales for Public Street & Highway Lighting		1	707	
Sales for Resale				
NONE			0	10
Total Sales for Sales for Resale		0	0	
TOTAL SALES FOR ELECTRICITY		3,111	123,862	

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)	
		1,195,293	35,409	1,230,702	1
0	0	1,195,293	35,409	1,230,702	
32,094	39,368	498,708	16,254	514,962	2
106,077	114,747	1,660,548	61,666	1,722,214	3
86,304	94,983	1,619,813	67,846	1,687,659	4
		2,918	142	3,060	5
		606,736	20,330	627,066	6
		658	28	686	7
		760	46	806	8
224,475	249,098	4,390,141	166,312	4,556,453	
		91,113	1,153	92,266	9
0	0	91,113	1,153	92,266	
				0	10
0	0	0	0	0	
224,475	249,098	5,676,547	202,874	5,879,421	

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	EXEL ENERGY		EXEL ENERGY		1
Point of Delivery	South Sub 2		Whelen Sub		2
Type of Power Purchased (firm, dump, etc.)	Firm		Firm		3
Voltage at Which Delivered	69kV		68KV		4
Point of Metering	Substation-Low Side		Substation-Low Side		5
Total of 12 Monthly Maximum Demands -- kW	80,340		32,707		6
Average load factor	71.7021%		65.4922%		7
Total Cost of Purchased Power					8
Average cost per kWh	0.0000		0.0000		9
On-Peak Hours (if applicable)	9am-9pm Mon-Fri		9am-9pm Mon-Fri		10
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	11
January	1,301	1,913	631	802	12
February	1,191	1,768	579	744	13
March	1,288	1,887	590	737	14
April	1,188	1,775	521	687	15
May	1,370	1,841	578	657	16
June	1,356	1,965	631	744	17
July	1,540	2,364	635	819	18
August	1,929	2,651	668	749	19
September	1,477	2,339	444	624	20
October	1,698	2,341	548	660	21
November	1,450	2,083	525	669	22
December	1,280	2,057	552	843	23
Total kWh (000)	17,068	24,984	6,902	8,735	24

Particulars	(d)		(e)		
Name of Vendor	XCEL ENERGY		XCEL ENERGY		28
Point of Delivery	North Sub		South Sub 1		29
Voltage at Which Delivered	Firm		Firm		30
Point of Metering	69kV		69kV		31
Type of Power Purchased (firm, dump, etc.)	Substation-Low Side		Substation-Low Side		32
Total of 12 Monthly Maximum Demands -- kW	77602		69723		33
Average load factor	63.4269%		65.8201%		34
Total Cost of Purchased Power					35
Average cost per kWh	0.0000		0.0000		36
On-Peak Hours (if applicable)	9am-9pm Mon-Fri		9am-9pm Mon-Fri		37
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	38
January	1,518	1,806	1,288	1,557	39
February	1,406	1,655	1,181	1,435	40
March	1,463	1,737	1,276	1,559	41
April	1,295	1,627	1,158	1,478	42
May	1,349	1,456	1,255	1,453	43
June	1,323	1,530	1,236	1,428	44
July	1,364	1,678	1,315	1,584	45
August	1,527	1,711	1,446	1,597	46
September	1,193	1,519	1,103	1,482	47
October	1,457	1,539	1,362	1,579	48
November	1,306	1,477	1,230	1,569	49
December	1,272	1,723	1,184	1,746	50
Total kWh (000)	16,473	19,458	15,034	18,467	51

PRODUCTION STATISTICS TOTALS

Particulars (a)	Total (b)	Total (b)
Name of Plant	█	1
Unit Identification	█	2
Type of Generation	█	3
kWh Net Generation (000)	0	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	0	13
Is Plant Owned or Leased?	█	14
Total Production Expenses	0	15
Cost per kWh of Net Generation (\$)		16
Monthly Net Generation --- kWh (000): January	0	17
February	0	18
March	0	19
April	0	20
May	0	21
June	0	22
July	0	23
August	0	24
September	0	25
October	0	26
November	0	27
December	0	28
Total kWh (000)	0	29
Gas Consumed--Therms	0	30
Average Cost per Therm Burned (\$)		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)

NONE

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			
				Unit No. (e)	Year Installed (f)	RPM (g)	Rated HP Each Unit (h)
NONE							

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)		

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					
	(b)	(c)	(d)	(e)	(f)	
Name of Substation	GLASS N	GLASS S	HURD 1	HURD 2	IARATHON C	1
Voltage--High Side	12,470	12,470	4,160	12,470	12,470	2
Voltage--Low Side	480	480	240	480	480	3
Num. Main Transformers in Operation	1	1	3	1	1	4
Capacity of Transformers in kVA	1,500	1,500	1,500	1,500	2,500	5
Number of Spare Transformers on Hand	1	1	0	1	0	6
15-Minute Maximum Demand in kW	698	778	315	903	1,036	7
Dt and Hr of Such Maximum Demand						8
						9
Kwh Output	2,207,400	2,265,600	1,205,400	3,376,800	2,669,900	10

SUBSTATION EQUIPMENT (continued)

Particulars (g)	Utility Designation					
	(h)	(i)	(j)	(k)	(l)	
Name of Substation	MILLWORK N	MILLWORK S	NORTH	SOUTH 1	SOUTH 2	16
Voltage--High Side	12,470	12,470	69,000	69,000	69,000	17
Voltage--Low Side	480	480	12,470	12,470	12,470	18
Num. of Main Transformers in Operation	1	1	1	1	1	19
Capacity of Transformers in kVA	1,500	1,500	10,000	10,000	10,000	20
Number of Spare Transformers on Hand	1	1	0	0	0	21
15-Minute Maximum Demand in kW	1,122	916	6,840	6,290	8,248	22
Dt and Hr of Such Maximum Demand			08/08/2001 11:00	08/07/2001 13:00	08/08/2001 09:00	23
						24
Kwh Output	4,576,800	3,430,000	19,458,036	33,501,290	42,053,664	25

SUBSTATION EQUIPMENT (continued)

Particulars (m)	Utility Designation					
	(n)	(o)	(p)	(q)	(r)	
Name of Substation	TOMBSTONE	VINYL	WHELEN			31
Voltage--High Side	12,470	12,470	69,000			32
Voltage--Low Side	480	480	4,160			33
Num. of Main Transformers in Operation	1	1	1			34
Capacity of Transformers in kVA	1,500	2,500	5,000			35
Number of Spare Transformers on Hand	0	0	0			36
15-Minute Maximum Demand in kW	418	1,332	3,272			37
Dt and Hr of Such Maximum Demand			08/07/2001 16:00			38
						39
Kwh Output	611,600	6,334,800	15,637,268			40

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	3,126	1,234	61,618	1
Acquired during year	113	30	7,733	2
Total	3,239	1,264	69,351	3
Retired during year	23	20	2,413	4
Sales, transfers or adjustments increase (decrease)	0	0	0	5
Number end of year	3,216	1,244	66,938	6
Number end of year accounted for as follows:				7
In customers' use	3,068	1,075	54,000	8
In utility's use	4	5	75	9
Inactive transformers on system		1	10	10
Locked meters on customers' premises	0			11
In stock	144	163	12,853	12
Total end of year	3,216	1,244	66,938	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				
Mercury Vapor	175	1	1,148	1
Mercury Vapor	250	95	137,605	2
Sodium Vapor	70	72	27,944	3
Sodium Vapor	100	61	29,646	4
Sodium Vapor	150	480	283,848	5
Sodium Vapor	250	174	226,370	6
Total		883	706,561	
Ornamental				
NONE		0	0	7
Total		0	0	
Other				
NONE		0	0	8
Total		0	0	

ELECTRIC OPERATING SECTION FOOTNOTES

Electric Operation & Maintenance Expenses (Page E-03)

Line and Station Labor decrease in 2001 can be attributed to exceptionally high costs in 2000.

Accounting and Collecting Labor increased due to reclassification of administration wages into this account.

Outside Services employed was exceptionally high in 2000. 2001 totals are more in line with historical averages.

Employee Pensions and Benefits increased due to additional health insurance costs.

Miscellaneous General expenses were exceptionally high in 2000. 2001 totals are more in line with historical averages.

Electric Utility Plant in Service (Page E-06)

Additions financed by utility.
