



3015 (02-02-05)

ANNUAL REPORT

OF

Name: CHETEK MUNICIPAL WATER UTILITY

Principal Office: 220 STOUT STREET
P.O. BOX 194
CHETEK, WI 54728-0194

For the Year Ended: DECEMBER 31, 2004

**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.

SIGNATURE PAGE

I CARMEN NEWMAN of
(Person responsible for accounts)

CHETEK MUNICIPAL WATER UTILITY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts) 03/17/2005
(Date)

CITY CLERK-TREASURER
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: CHETEK MUNICIPAL WATER UTILITY

Utility Address: 220 STOUT STREET
P.O. BOX 194
CHETEK, WI 54728-0194

When was utility organized? 1/1/1904

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: CARMEN NEWMAN
Title: CLERK-TREASURER

Office Address:
220 STOUT STREET
P.O. BOX 194
CHETEK, WI 54728-0194

Telephone: (715) 924 - 4838

Fax Number: (715) 924 - 2476

E-mail Address:

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

Name: STEPHEN C. OTTO, C.P.A.
Title: FIELD AUDITOR

Office Address: TRACEY AND THOLE, S.C., C.P.A.'S
502 SECOND STREET
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tractool@presenter.com

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

Name: MR. JERRY WHITWORTH
Title: MAYOR

Office Address:
220 STOUT STREET
P.O. BOX 194
CHETEK, WI 54728

Telephone: (715) 924 - 4838

Fax Number: (715) 924 - 2476

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: STEPHEN C. OTTO, C.P.A.

Title: FIELD AUDITOR

Office Address: TRACEY AND THOLE, S.C., C.P.A.'S
502 SECOND STREET
HUDSON, WI 54016

Telephone: (715) 386 - 2391

Fax Number: (715) 386 - 0535

E-mail Address: tractool@pressenter.com

Date of most recent audit report: 4/22/2004

Period covered by most recent audit: 1/1/2003-12/31/2003

Names and titles of utility management including manager or superintendent:

Name: MR. DAN KNAPP

Title: DIRECTOR OF PUBLIC WORKS

Office Address:

220 STOUT STREET
P.O. BOX 194
CHETEK, WI 54728-0194

Telephone: (715) 924 - 4236

Fax Number: (715) 924 - 2855

E-mail Address:

Name of utility commission/committee: CHETEK CITY COUNCIL

Names of members of utility commission/committee:

CLIFFORD BRONSTAD, COUNCIL MEMBER
DON JANOTA, COUNCIL MEMBER
JERRY WHITWORTH, MAYOR

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:

None

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	244,606	235,734	1
Operating Expenses:			
Operation and Maintenance Expense (401)	129,451	139,210	2
Depreciation Expense (403)	30,290	26,448	3
Amortization Expense (404)	0	0	4
Taxes (408)	44,437	41,186	5
Total Operating Expenses	204,178	206,844	
Net Operating Income	40,428	28,890	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	40,428	28,890	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	32,469	21,715	9
Miscellaneous Nonoperating Income (421)	6,227	224,411	10
Total Other Income	38,696	246,126	
Total Income	79,124	275,016	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(4,645)	0	11
Other Income Deductions (426)	13,590	12,347	12
Total Miscellaneous Income Deductions	8,945	12,347	
Income Before Interest Charges	70,179	262,669	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	51,905	38,973	13
Amortization of Debt Discount and Expense (428)	2,030	1,028	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	4,260	18
Total Interest Charges	53,935	35,741	
Net Income	16,244	226,928	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,411,627	772,408	19
Balance Transferred from Income (433)	16,244	226,928	20
Miscellaneous Credits to Surplus (434)	0	412,291	21
Miscellaneous Debits to Surplus--Debit (435)	52,667	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	1,375,204	1,411,627	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	244,606		244,606	1
Total (Acct. 400):	244,606	0	244,606	
Operation and Maintenance Expense (401):				
Derived	129,451		129,451	2
Total (Acct. 401):	129,451	0	129,451	
Depreciation Expense (403):				
Derived	30,290		30,290	3
Total (Acct. 403):	30,290	0	30,290	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	44,437		44,437	5
Total (Acct. 408):	44,437	0	44,437	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	40,428	0	40,428	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON SPECIAL FUND INVESTMENTS	5,585	0	5,585	10
INTEREST ON OPERATING CASH AND INVESTMENTS	3,531	0	3,531	11
INTEREST ON SPECIAL ASSESSMENTS	6,452	0	6,452	12

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST ON ADVANCES TO OTHER FUNDS	16,901	0	16,901 13
Total (Acct. 419):	32,469	0	32,469
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	[REDACTED]	6,227	6,227 14
NONE	0	0	0 15
Total (Acct. 421):	0	6,227	6,227
TOTAL OTHER INCOME:	32,469	6,227	38,696
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(4,645)	[REDACTED]	(4,645) 16
NONE	0	0	0 17
Total (Acct. 425):	(4,645)	0	(4,645)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	13,590	13,590 18
NONE	0	0	0 19
Total (Acct. 426):	0	13,590	13,590
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(4,645)	13,590	8,945
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	51,905	[REDACTED]	51,905 20
Total (Acct. 427):	51,905	0	51,905
Amortization of Debt Discount and Expense (428):			
AMORTIZATION ON 1998 BONDS	988	[REDACTED]	988 21
AMORTIZATION ON 2003 ISSUE	1,042	[REDACTED]	1,042 22
Total (Acct. 428):	2,030	0	2,030
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 23
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 24
Total (Acct. 430):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 25
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 26
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	53,935	0	53,935
NET INCOME:	23,607	(7,363)	16,244
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	787,272	624,355	1,411,627 27
Total (Acct. 216):	787,272	624,355	1,411,627
Balance Transferred from Income (433):			
Derived	23,607	(7,363)	16,244 28
Total (Acct. 433):	23,607	(7,363)	16,244
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 29
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
ADJUSTMENT TO PRIOR YEAR CONTRIBUTIONS	0	52,667	52,667 30
Total (Acct. 435)--Debit:	0	52,667	52,667
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	0		0 31
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	810,879	564,325	1,375,204

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				0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	0				0	2
Payroll	0				0	3
Materials	0				0	4
Taxes	0				0	5
Other (list by major classes):						
NONE	0				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	244,606	0	0	0	244,606	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	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				0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE	0				0	6
Revenues subject to Wisconsin Remainder Assessment	244,606	0	0	0	244,606	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,608,352	2,374,071	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	471,348	516,809	2
Net Utility Plant	2,137,004	1,857,262	
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)	456,383	606,789	6
Special Funds (125)	484,242	676,838	7
Total Other Property and Investments	940,625	1,283,627	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	204,057	187,659	8
Temporary Cash Investments (132)	0	0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	18,089	18,873	11
Other Accounts Receivable (143)	1,348	2,632	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	26,345	17,017	14
Materials and Supplies (150)	17,700	21,726	15
Prepayments (165)	2,343	2,347	16
Other Current and Accrued Assets (170)	2,785	1,998	17
Total Current and Accrued Assets	272,667	252,252	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	20,363	22,393	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	20,363	22,393	
Total Assets and Other Debits	3,370,659	3,415,534	

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)	840,528	840,528	21
Appropriated Earned Surplus (215)	0	0	22
Unappropriated Earned Surplus (216)	1,375,204	1,411,627	23
Total Proprietary Capital	2,215,732	2,252,155	
LONG-TERM DEBT			
Bonds (221)	1,060,000	1,100,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,060,000	1,100,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	2,460	55,527	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	4,202	7,052	32
Other Current and Accrued Liabilities (238)	0	0	33
Total Current and Accrued Liabilities	6,662	62,579	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	88,265	800	36
Total Deferred Credits	88,265	800	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,370,659	3,415,534	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,374,071	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,922,052	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	682,179	0	0	0	3
Utility Plant Purchased or Sold (391)	0				4
Utility Plant in Process of Reclassification (392)	0				5
Utility Plant Leased to Others (393)	0				6
Property Held for Future Use (394)	1,837				7
Construction Work in Progress (395)	2,284				8
Utility Plant Acquisition Adjustments (396)	0				9
Other Utility Plant Adjustments (397)	0				10
Total Utility Plant	2,608,352	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	353,692	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	117,656	0	0	0	12
Total Accumulated Provision	471,348	0	0	0	
Net Utility Plant	2,137,004	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

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

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	411,866				411,866	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	30,290				30,290	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	5,872				5,872	6
Accruals charged other						7
accounts (specify):						8
None	0				0	9
Salvage	0				0	10
Other credits (specify):						11
None					0	12
					0	13
					0	14
					0	15
Total credits	36,162	0	0	0	36,162	16
Debits during year						17
Book cost of plant retired	1,426				1,426	18
Cost of removal	0				0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	92,910				92,910	21
None					0	22
					0	23
					0	24
Total debits	94,336	0	0	0	94,336	25
Balance end of year (110.1)	353,692	0	0	0	353,692	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.00%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

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

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	104,943				104,943	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	13,590				13,590	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	0				0	6
Accruals charged other						7
accounts (specify):						8
None	0				0	9
Salvage	0				0	10
Other credits (specify):						11
None					0	12
					0	13
					0	14
					0	15
Total credits	13,590	0	0	0	13,590	16
Debits during year						17
Book cost of plant retired	877				877	18
Cost of removal	0				0	19
Other debits (specify):						20
None					0	21
					0	22
					0	23
					0	24
Total debits	877	0	0	0	877	25
Balance end of year (110.1)	117,656	0	0	0	117,656	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.00%					28

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		0	1
Other (specify):					
NONE	0	0		0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0	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	0	2
Collection of accounts previously written off: Utility Customers	0	3
Collection of accounts previously written off: Others	0	4
Total Additions	0	
Deductions:		
Accounts written off during the year: Utility Customers	0	5
Accounts written off during the year: Others	0	6
Total accounts written off	0	
Balance end of year	0	

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					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	17,700	21,726 2
Sewer utility	0	0 3
Gas utility	0	0 4
Merchandise	0	0 5
Other materials & supplies	0	0 6
Total Materials and Supplies	<u>17,700</u>	<u>21,726</u>

**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)				
WATER SYSTEM REVENUE BONDS SERIES 1998B	988	428	8,022	1
WATER SYSTEM REVENUE BONDS SERIES 2003C	1,042	428	12,341	2
Total			20,363	
Unamortized premium on debt (251)				
NONE				3
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	840,528	1
Changes during year (explain):		
NONE	0	2
Balance end of year	<u><u>840,528</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)	
WATER SYSTEM REVENUE BONDS 98	05/01/1998	12/01/2018	5.06%	635,000	1
WATER SYSTEM REVENUE BONDS 03	10/09/2003	12/01/2023	4.09%	425,000	2
Total Bonds (Account 221):				1,060,000	

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)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	44,437	2
Charged electric department expense	0	3
Charged sewer department expense	2,055	4
Other (explain):		
Charged to Plant Accounts	77	5
Total Accruals and other credits	46,569	
Taxes paid during year:		
County, state and local taxes	42,672	6
Social Security taxes	3,622	7
PSC Remainder Assessment	275	8
Other (explain):		
None	0	9
Total payments and other debits	46,569	
Balance end of year	0	

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)					
WATER SYSTEM REVENUE BONDS SERIES 1998B	2,792	33,390	33,503	2,679	1
WATER SYSTEM REVENUE BONDS SERIES 2003C	4,260	18,515	21,252	1,523	2
Subtotal	7,052	51,905	54,755	4,202	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	7,052	51,905	54,755	4,202	

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):		
ADVANCE TO CITY'S TAX INCREMENTAL DISTRICT	215,977	2
ADVANCE TO SEWER UTILITY ENTERPRISE FUND	94,500	3
SPECIAL ASSESSMENTS RECEIVABLE	145,906	4
Total (Acct. 124):	456,383	
Special Funds (125):		
DEPRECIATION RESERVE FUND	375,449	5
SPECIAL REDEMPTION FUND	108,793	6
Total (Acct. 125):	484,242	
Notes Receivable (141):		
NONE		7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	18,089	8
Electric	0	9
Sewer (Regulated)	0	10
Other (specify):		
NONE	0	11
Total (Acct. 142):	18,089	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		12
Merchandising, jobbing and contract work		13
Other (specify):		
CHARGES TO CUSTOMERS FOR NEW SERVICES	1,171	14
CHARGES FOR MISCELLANEOUS REPAIR WORK	177	15
Total (Acct. 143):	1,348	
Receivables from Municipality (145):		
SPECIAL ASSESSMENTS PLACED ON THE 2004 TAX ROLL	25,497	16
DELINQUENT BILLINGS PLACED ON THE 2004 TAX ROLL	848	17
Total (Acct. 145):	26,345	
Prepayments (165):		
PREPAID INSURANCE	2,343	18
Total (Acct. 165):	2,343	

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	19
Total (Acct. 182):	0
Other Deferred Debits (183):	
NONE	20
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	21
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	88,265 22
NONE	23
Total (Acct. 253):	88,265

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,782,395	0	0	0	1,782,395	1
Materials and Supplies	19,713	0	0	0	19,713	2
Other (specify):						
NONE	0				0	3
Less Average:						
Reserve for Depreciation (110.1)	382,779	0	0	0	382,779	4
Customer Advances for Construction	0				0	5
Regulatory Liability	44,132	0	0	0	44,132	6
NONE	0				0	7
Average Net Rate Base	1,375,197	0	0	0	1,375,197	
 Net Operating Income	 40,428	 0	 0	 0	 40,428	 8
Net Operating Income as a percent of						
Average Net Rate Base	2.94%	N/A	N/A	N/A	2.94%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1.7	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	92,910	0	0	0	92,910	2
Other (specify):						
NONE	0				0	3
Deduct charges:						
Miscellaneous Amortization (425)	4,645				4,645	4
Other (specify):						
NONE	0				0	5
Balance End of Year	88,265	0	0	0	88,265	

FINANCIAL SECTION FOOTNOTES

Income Statement Account Details (Page F-02)

General footnotes

Account #435-Miscellaneous Debits to Surplus: Entry in this account is for an adjustment to the contributions estimated in 2003 that related to 2003 plant additions. When the assessments were finalized in 2004, an adjustment to actual in the amount of \$52,667 was necessary.

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

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done.

Full-Time Employees (FTE) (Page F-21)

General footnotes

Administrative	.6
Operations	1.1

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	227,689	223,022	1
Total Sales of Water	227,689	223,022	
Other Operating Revenues			
Forfeited Discounts (470)	591	752	2
Other Water Revenues (474)	16,326	11,960	3
Total Other Operating Revenues	16,917	12,712	
Total Operating Revenues	244,606	235,734	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	82,715	97,495	4
General Operating Expenses (680-690)	46,736	41,715	5
Total Operation and Maintenance Expenses	129,451	139,210	
Other Operating Expenses			
Depreciation Expense (403)	30,290	26,448	6
Amortization Expense (404)	0	0	7
Taxes (408)	44,437	41,186	8
Total Other Operating Expenses	74,727	67,634	
Total Operating Expenses	204,178	206,844	
NET OPERATING INCOME	40,428	28,890	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	0	0	0	1
Commercial	0	0	0	2
Industrial	0	0	0	3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	798	31,598	92,733	4
Commercial	132	15,762	35,068	5
Industrial	4	912	3,376	6
Total Metered Sales to General Customers (461)	934	48,272	131,177	
Private Fire Protection Service (462)	3		1,085	7
Public Fire Protection Service (463)	1		80,010	8
Other Sales to Public Authorities (464)	28	6,913	15,417	9
Sales to Irrigation Customers (465)	0	0	0	10
Sales for Resale (466)	0	0	0	11
Interdepartmental Sales (467)	0	0	0	12
Total Sales of Water	966	55,185	227,689	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	80,010	1
Wholesale fire protection billed	0	2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	0	3
Other (specify):		
NONE	0	4
Total Public Fire Protection Service (463)	80,010	
Forfeited Discounts (470):		
Customer late payment charges	591	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	591	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	5,701	7
Other (specify):		
WATER UTILITY PROPERTY RENTED FOR COMMUNICATIONS	9,800	8
MISCELLANEOUS	825	9
Total Other Water Revenues (474)	16,326	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	33,129	43,692	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	4,898	4,439	3
Chemicals (630)	22,007	22,990	4
Supplies and Expenses (640)	6,708	9,234	5
Repairs of Water Plant (650)	15,973	17,140	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	82,715	97,495	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	13,209	6,709	8
Office Supplies and Expenses (681)	5,580	4,624	9
Outside Services Employed (682)	5,063	7,914	10
Insurance Expense (684)	4,692	4,151	11
Employees Pensions and Benefits (686)	16,399	16,864	12
Regulatory Commission Expenses (688)	139	60	13
Miscellaneous General Expenses (689)	1,654	1,393	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	46,736	41,715	
Total Operation and Maintenance Expenses	129,451	139,210	

TAXES (ACCT. 408 - WATER)

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

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent	N/A	42,672	39,158	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	PSC RECOMMENDED CALCULATION	2,055	2,085	2
Net property tax equivalent		40,617	37,073	
Social Security	DIRECT BASED ON PAYROLL	3,545	3,855	3
PSC Remainder Assessment	N/A	275	258	4
Other (specify): NONE	N/A	0	0	5
Total tax expense		44,437	41,186	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Barron				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.252804				3
County tax rate	mills		5.701681				4
Local tax rate	mills		11.470356				5
School tax rate	mills		10.544493				6
Voc. school tax rate	mills		1.380777				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		29.350111				10
Less: state credit	mills		1.106359				11
Net tax rate	mills		28.243752				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		11.470356				14
Combined School Tax Rate	mills		11.925270				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.395626				17
Total Tax Rate	mills		29.350111				18
Ratio of Local and School Tax to Total	dec.		0.797122				19
Total tax net of state credit	mills		28.243752				20
Net Local and School Tax Rate	mills		22.513723				21
Utility Plant, Jan. 1	\$	2,374,071	2,374,071				22
Materials & Supplies	\$	21,726	21,726				23
Subtotal	\$	2,395,797	2,395,797				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,395,797	2,395,797				26
Assessment Ratio	dec.		0.791131				27
Assessed Value	\$	1,895,389	1,895,389				28
Net Local & School Rate	mills		22.513723				29
Tax Equiv. Computed for Current Year	\$	42,672	42,672				30
Tax Equivalent per 1994 PSC Report	\$	24,646					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	42,672					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	50		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	7,096		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	7,146	0	
PUMPING PLANT			
Land and Land Rights (320)	600		12
Structures and Improvements (321)	6,066		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	41,307	2,817	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	47,973	2,817	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	29,359		22
Water Treatment Equipment (332)	3,818		23
Total Water Treatment Plant	33,177	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			7,096	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	7,146	
PUMPING PLANT				
Land and Land Rights (320)			600	12
Structures and Improvements (321)			6,066	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	986		43,138	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	986	0	49,804	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			29,359	22
Water Treatment Equipment (332)			3,818	23
Total Water Treatment Plant	0	0	33,177	

WATER UTILITY PLANT IN SERVICE
--Plant Financed by Utility or Municipality--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	223,619		26
Transmission and Distribution Mains (343)	839,758		27
Fire Mains (344)	0		28
Services (345)	80,958	1,800	29
Meters (346)	230,749	5,401	30
Hydrants (348)	147,961		31
Other Transmission and Distribution Plant (349)	1,499		32
Total Transmission and Distribution Plant	1,524,544	7,201	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0	218,055	34
Office Furniture and Equipment (372)	997		35
Computer Equipment (372.1)	9,650		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	19,251		38
Other Tangible Property (390)	0		39
Total General Plant	29,898	218,055	
Total utility plant in service directly assignable	1,642,738	228,073	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,642,738	228,073	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			223,619 26
Transmission and Distribution Mains (343)		39,084	878,842 27
Fire Mains (344)			0 28
Services (345)	440	8,810	91,128 29
Meters (346)			236,150 30
Hydrants (348)		4,773	152,734 31
Other Transmission and Distribution Plant (349)			1,499 32
Total Transmission and Distribution Plant	440	52,667	1,583,972
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			218,055 34
Office Furniture and Equipment (372)			997 35
Computer Equipment (372.1)			9,650 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			19,251 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	247,953
Total utility plant in service directly assignable	1,426	52,667	1,922,052
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,426	52,667	1,922,052

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	544,510		27
Fire Mains (344)	0		28
Services (345)	161,594	6,227	29
Meters (346)	0		30
Hydrants (348)	23,392		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	729,496	6,227	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	729,496	6,227	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	729,496	6,227	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		(39,084)	505,426 27
Fire Mains (344)			0 28
Services (345)	877	(8,810)	158,134 29
Meters (346)			0 30
Hydrants (348)		(4,773)	18,619 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	877	(52,667)	682,179
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	877	(52,667)	682,179
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	877	(52,667)	682,179

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

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

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			6,458	6,458	1
February			6,081	6,081	2
March			6,985	6,985	3
April			6,646	6,646	4
May			6,810	6,810	5
June			7,701	7,701	6
July			8,439	8,439	7
August			7,340	7,340	8
September			4,563	4,563	9
October			6,979	6,979	10
November			5,708	5,708	11
December			5,666	5,666	12
Total annual pumpage	0	0	79,376	79,376	
Less: Water sold				55,185	13
Volume pumped but not sold				24,191	14
Volume sold as a percent of volume pumped				70%	15
Volume used for water production, water quality and system maintenance				1,840	16
Volume related to equipment/system malfunction				12,919	17
Non-utility volume NOT included in water sales				29	18
Total volume not sold but accounted for				14,788	19
Volume pumped but unaccounted for				9,403	20
Percent of water lost				12%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss: Not applicable.					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				703	23
Date of maximum: 10/19/2004					24
Cause of maximum: Drop water level in tank for inspection.					25
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				118	26
Date of minimum: 12/2/2004					27
Total KWH used for pumping for the year				65,928	28
If water is purchased: Vendor Name: N/A					29
Point of Delivery: N/A					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
202 4TH ST. (DRILLED 9/25/35)	#1	260	12	117,528	Yes	1
702 KLEVE ST. (DRILLED 1960)	#2	266	10	99,940	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#1	#2		1
Location	202 4TH STREET	702 KLEVE STREET		2
Purpose	P	P		3
Destination	R	R		4
Pump Manufacturer	LAYNE NORTHWEST	LAYNE NORTHWEST		5
Year Installed	1980	1984		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	500	500		8
Pump Motor or Standby Engine Mfr	US MOTOR	US MOTOR		10
Year Installed	1945	1984		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	30	30		13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1982		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	77		6
Total capacity in gallons (actual)	500,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.7128		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	940	0	0	0	940	1
A	D	6.000	27,544	0	0	0	27,544	2
M	D	6.000	24,428	0	0	0	24,428	3
A	D	8.000	4,148	0	0	0	4,148	4
M	D	8.000	22,127	0	0	0	22,127	5
M	D	12.000	11,027	0	0	0	11,027	6
Total Within Municipality			90,214	0	0	0	90,214	
Total Utility			90,214	0	0	0	90,214	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	866	4	6	0	864	89	1
M	1.000	209	0	0	0	209	72	2
M	1.250	5	0	0	0	5		3
M	1.500	10	0	0	0	10		4
M	2.000	8	1	0	0	9	1	5
M	3.000	2	1	0	0	3		6
M	4.000	2	0	0	0	2		7
M	6.000	3	0	0	0	3		8
Total Utility		1,105	6	6	0	1,105	162	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	914	18	0	3	935	4	1
1.000	5	0	0	(2)	3	0	2
1.250	9	0	0	1	10	0	3
1.500	7	0	0	0	7	0	4
2.000	9	1	0	0	10	0	5
3.000	5	1	0	0	6	0	6
4.000	2	0	0	1	3	0	7
Total:	951	20	0	3	974	4	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	809	106	1	16	0	3	935	1
1.000	0	2	0	1	0	0	3	2
1.250	0	9	0	1	0	0	10	3
1.500	0	5	1	1	0	0	7	4
2.000	0	7	0	3	0	0	10	5
3.000	0	1	1	4	0	0	6	6
4.000	0	0	1	2	0	0	3	7
Total:	809	130	4	28	0	3	974	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	150				150	2
Total Fire Hydrants	150	0	0	0	150	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

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

Number of hydrants operated during year:	102
Number of distribution system valves end of year:	344
Number of distribution valves operated during year:	315

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done.

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Account #680-Administrative and General Salaries: Increase is the result of additional time related to implementation of new billing software and additional allocation of City Hall staff to utility administration.

Account #682-Outside Services Employed: 2003 costs were unusually high as a result of operation consulting by engineers totaling \$2,113.

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

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

Account #371 General Plant Structures and Improvements: A new utility shop was constructed and placed into service in 2004.

If Adjustments for any account are nonzero, please explain.

Adjustments reported in column (f) relate to transfers from contributed plant to utility financed plant. The adjustments relate to 2003 plant additions that were classified as contributed plant based on estimated assessments to be finalized in 2004. The actual assessments were \$52,667 less than anticipated resulting in a reduction of utility plant financed by contributions and an increase in utility plant financed by the utility.

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

If Adjustments for any account are nonzero, please explain.

Adjustments reported in column (f) relate to transfers from contributed plant to utility financed plant. The adjustments relate to 2003 plant additions that were classified as contributed plant based on estimated assessments to be finalized in 2004. The actual assessments were \$52,667 less than anticipated resulting in a reduction of utility plant financed by contributions and an increase in utility plant financed by the utility.

Water Services (Page W-18)

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

Service were financed by application of Cz-1 (4 at \$525). Larger sizes were charged at actual cost.

Meters (Page W-19)

Explain all reported adjustments.

A review of property records corresponding with implementation of new billing software resulted in property record adjustments.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

Replace chambers every 10 years.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes. Last time was 6/26/2003.
