



3015 (02-02-05)

ANNUAL REPORT

OF

Name: MONTREAL MUNICIPAL WATER UTILITY

Principal Office: 53 WISCONSIN AVE - CITY HALL
MONTREAL, WI 54550

For the Year Ended: DECEMBER 31, 2005

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: MONTREAL MUNICIPAL WATER UTILITY

Utility Address: 53 WISCONSIN AVE - CITY HALL
MONTREAL, WI 54550

When was utility organized? 2/1/1963

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: SUSAN LESKY

Title: CLERK TREASURER

Office Address:

53 WISCONSIN AVE - CITY HALL
MONTREAL, WI 54550

Telephone: (715) 561 - 4955

Fax Number: (715) 561 - 4964

E-mail Address:

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

Name: ROGER J KOLEHMAINEN

Title: PRESIDENT

Office Address: ROGER J KOLEHMAINEN CPA PC

1445 EAST CLOVERLAND DRIVE
IRONWOOD, MI 49938

Telephone: (906) 932 - 3600

Fax Number: (906) 932 - 3600

E-mail Address: kolefam@yahoo.com

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

Name: ROBERT MORZENTI

Title: MAYOR

Office Address:

53 WISCONSIN AVE
MONTREAL, WI 54550

Telephone: (715) 561 - 4955

Fax Number: (715) 561 - 4964

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: ROGER J KOLEHMAINEN

Title: PRESIDENT

Office Address: ROGER J KOLEHMAINEN CPA PC
1445 EAST CLOVERLAND DRIVE
IRONWOOD, MI 49938

Telephone: (906) 932 - 3600

Fax Number: (906) 932 - 3600

E-mail Address: kolefam@yahoo.com

Date of most recent audit report: 8/16/2005

Period covered by most recent audit: DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: JOSEPH WALTA

Title: FOREMAN

Office Address:
53 WISCONSIN AVE
MONTREAL, WI 54550

Telephone: (715) 561 - 4955

Fax Number: (715) 561 - 4964

E-mail Address:

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

- MR MITCH KOSKI
- MR ROBERT MORZENTI, MAYOR
- MR DANIEL PARIS
- MRS KAREN SECOR
- MR WM THOMAS

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)	119,796	121,755	1
Operating Expenses:			
Operation and Maintenance Expense (401)	77,229	76,579	2
Depreciation Expense (403)	24,248	23,795	3
Amortization Expense (404)	0	0	4
Taxes (408)	29,010	27,254	5
Total Operating Expenses	130,487	127,628	
Net Operating Income	(10,691)	(5,873)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(10,691)	(5,873)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	800	800	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	634	1,153	9
Miscellaneous Nonoperating Income (421)	0	36,588	10
Total Other Income	1,434	38,541	
Total Income	(9,257)	32,668	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(9,434)	(9,434)	11
Other Income Deductions (426)	11,903	12,553	12
Total Miscellaneous Income Deductions	2,469	3,119	
Income Before Interest Charges	(11,726)	29,549	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	24,718	24,528	13
Amortization of Debt Discount and Expense (428)	0	0	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	0	18
Total Interest Charges	24,718	24,528	
Net Income	(36,444)	5,021	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	363,017	168,105	19
Balance Transferred from Income (433)	(36,444)	5,021	20
Miscellaneous Credits to Surplus (434)	0	189,891	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	326,573	363,017	

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	119,796		119,796	1
Total (Acct. 400):	119,796	0	119,796	
Operation and Maintenance Expense (401):				
Derived	77,229		77,229	2
Total (Acct. 401):	77,229	0	77,229	
Depreciation Expense (403):				
Derived	24,248		24,248	3
Total (Acct. 403):	24,248	0	24,248	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	29,010		29,010	5
Total (Acct. 408):	29,010	0	29,010	
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:	(10,691)	0	(10,691)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	800		800	8
Total (Acct. 415-416):	800	0	800	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	634	0	634	10
Total (Acct. 419):	634	0	634	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	1,434	0	1,434

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(9,434)	[REDACTED]	(9,434) 13
NONE	0	0	0 14
Total (Acct. 425):	(9,434)	0	(9,434)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	11,903	11,903 15
NONE	0	0	0 16
Total (Acct. 426):	0	11,903	11,903
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(9,434)	11,903	2,469

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	24,718	[REDACTED]	24,718 17
Total (Acct. 427):	24,718	0	24,718
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	24,718	0	24,718
NET INCOME:	(24,541)	(11,903)	(36,444)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(129,105)	492,122	363,017 23
Total (Acct. 216):	(129,105)	492,122	363,017
Balance Transferred from Income (433):			
Derived	(24,541)	(11,903)	(36,444) 24
Total (Acct. 433):	(24,541)	(11,903)	(36,444)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(153,646)	480,219	326,573

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)	800				800	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	800	0	0	0	800	

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	119,796	0	0	0	119,796	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	119,796	0	0	0	119,796	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,655,364	1,699,571	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	518,130	520,194	2
Net Utility Plant	1,137,234	1,179,377	
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)	0	0	6
Special Funds (125)	40,471	97,817	7
Total Other Property and Investments	40,471	97,817	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	18,046	18,046	8
Temporary Cash Investments (132)		0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	20,128	20,482	11
Other Accounts Receivable (143)	7,961	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	500	500	13
Receivables from Municipality (145)	66,614	72,768	14
Materials and Supplies (150)	7,485	25,114	15
Prepayments (165)	1,266	0	16
Other Current and Accrued Assets (170)		1,350	17
Total Current and Accrued Assets	121,000	137,260	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,298,705	1,414,454	

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)	52,775	0	21
Appropriated Earned Surplus (215)		64,628	22
Unappropriated Earned Surplus (216)	326,573	363,017	23
Total Proprietary Capital	379,348	427,645	
LONG-TERM DEBT			
Bonds (221)	89,000	89,000	24
Advances from Municipality (223)	65,000	65,000	25
Other long-Term Debt (224)	565,000	565,000	26
Total Long-Term Debt	719,000	719,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	13,667	21,774	28
Payables to Municipality (233)	10,380	35,793	29
Customer Deposits (235)		0	30
Taxes Accrued (236)	0	24,498	31
Interest Accrued (237)	6,498	6,498	32
Other Current and Accrued Liabilities (238)		0	33
Total Current and Accrued Liabilities	30,545	88,563	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)		0	35
Other Deferred Credits (253)	169,812	179,246	36
Total Deferred Credits	169,812	179,246	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)		0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,298,705	1,414,454	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,699,571	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)	952,597	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	702,767	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,655,364	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)	294,782	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	223,348	0	0	0	12
Total Accumulated Provision	518,130	0	0	0	
Net Utility Plant	1,137,234	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)	308,749				308,749	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	24,248				24,248	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,959				1,959	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	26,207	0	0	0	26,207	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
ADJUST TO 12/31/2004 AUDIT REP ^t	40,174				40,174	21
					0	22
					0	23
					0	24
Total debits	40,174	0	0	0	40,174	25
Balance end of year (110.1)	294,782	0	0	0	294,782	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						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)	211,445				211,445	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	11,903				11,903	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	11,903	0	0	0	11,903	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	223,348	0	0	0	223,348	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						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	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	500	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	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	500	

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					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	7,485	25,114	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	7,485	25,114	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Changes during year (explain):		
ADJUST TO CORRECTLY STATE RETAINED EARNINGS	52,775	2
Balance end of year	<u><u>52,775</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
MORTGAGE REVENUE BONDS	10/30/1981	09/01/2016	5.00%	89,000	1
Total Bonds (Account 221):				89,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
LOAN FROM MUNICIPALITY	01/01/2001	04/16/2002	0.00%	65,000	1
Total for Account 223				65,000	
Other Long-Term Debt (224)					
BOND ANTICIPATION NOTES	07/01/2003	07/01/2008	3.55%	565,000	2
Total for Account 224				565,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	24,498	1
Accruals:		
Charged water department expense	27,907	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
PAYROLL TAXES	1,103	5
Total Accruals and other credits	29,010	
Taxes paid during year:		
County, state and local taxes	27,907	6
Social Security taxes	1,103	7
PSC Remainder Assessment		8
Other (explain):		
RECLASSIFIED TO DUE TO GENERAL FUND	24,498	9
Total payments and other debits	53,508	
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)					
MORTGAGE REVENUE BONDS	1,498	4,661	4,661	1,498	1
Subtotal	1,498	4,661	4,661	1,498	
Advances from Municipality (223)					
DUE TO MUNICIPALITY	0	0	0	0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTES	5,000	20,057	20,057	5,000	3
Subtotal	5,000	20,057	20,057	5,000	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	6,498	24,718	24,718	6,498	

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):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
BOND REDEMPTION ACCOUNT	11,582	3
BOND CONSTRUCTION ACCOUNT	28,889	4
Total (Acct. 125):	40,471	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	20,128	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	20,128	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
ACCRUED INTEREST INCOME RECEIVABLE	84	12
ACCT REC - INSURANCE RECOVERIES	7,877	13
Total (Acct. 143):	7,961	
Receivables from Municipality (145):		
DUE FROM SEWER FUND	66,614	14
Total (Acct. 145):	66,614	
Prepayments (165):		
PREPAID INSURANCES	1,266	15
Total (Acct. 165):	1,266	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO GENERAL FUND	10,380	18
Total (Acct. 233):	10,380	
Other Deferred Credits (253):		
Regulatory Liability	169,812	19
NONE		20
Total (Acct. 253):	169,812	

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)	952,607	0	0	0	952,607	1
Materials and Supplies	16,299	0	0	0	16,299	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	301,765	0	0	0	301,765	4
Customer Advances for Construction					0	5
Regulatory Liability	174,529	0	0	0	174,529	6
NONE					0	7
Average Net Rate Base	492,612	0	0	0	492,612	
Net Operating Income	(10,691)	0	0	0	(10,691)	8
Net Operating Income as a percent of						
Average Net Rate Base	-2.17%	N/A	N/A	N/A	-2.17%	

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	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	179,246	0	0	0	179,246	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	9,434	0	0	0	9,434	3
Other (specify):						
NONE					0	4
Balance End of Year	169,812	0	0	0	169,812	

FINANCIAL SECTION FOOTNOTES

Balance Sheet (Page F-05)

General footnotes

BEGINNING BALANCES AS REPORTED ARE INACCURATE. PREPARER OF ARS REPORT INADVERTENTLY IMPUTED CURRENT YEAR DATA AND WAS SAVED AS PART OF THE PRIOR YEAR ENDING BALANCES. CURRENCY YEAR AMOUNTS ARE CORRECT AS REPORTED. NO RELIANCE CAN BE PLACED UPON BEGINNING BALANCES.

If Total Assets and Other Debits differ from Total Liabilities and Other Credits by \$10 or less, please explain.

NEW USER OF ARS. INITIALLY IMPUTED 2005 DATA AND PARTS WERE SAVED AS 2004 ENDING AMOUNTS CREATING AN INBALANCE. LIMITED EXPERIENCE WITH ARS. DID NOT WANT TO CREATE MORE PROBLEMS IN ATTEMPTING TO CHANGE BEGINNING BALANCES ONCE CURRENT YEAR BALANCES WERE ACCURATE.

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

General footnotes

NEW USER OF ARS. INADVERTENTLY ADJUSTED BEGINNING ACCUMULATED DEPRECIATION IN THE INITIAL SETUP OF 2005 REPORT OUTLINE.

Depreciation Expense on Meters Charged to Sewer has related fields in the Taxes schedule and Other Operating Revenues (Water) schedule. If amounts are reported in any one or two of these three fields, but not all three, please explain.

SEWER FUND IS CHARGED FOR DEPRECIATION RECOVERY PURPOSES BUT THE TAXABLE VALUE IS INSIGNIFICANT TO ADJUST FOR COMPUTATION OF PILOT AND RETURN ON INVESTMENT FOR INCOME REPORTING PURPOSES IS CONSIDERED TO BE A BREAKEVEN.

Materials and Supplies (Page F-11)

General footnotes

ACTUAL PHYSICAL INVENTORY HAD NOT BEEN TAKEN THE PAST SEVERAL YEARS. ACTUAL COUNT AND PRICING FOR ITEMS ON HAND RESULTED IN A SUBSTANTIAL ADJUSTMENT. NO APPARENT IMPROVEMENTS ACCOMPLISHED IN CURRENT YEAR, WHEREAS, ITEMS COULD HAVE BEEN PLACED IN SERVICE IN PRIOR YEARS. NO BASIS TO CAPITALIZE BUT TO EXPENSE.

Capital Paid in by Municipality (Acct. 200) (Page F-13)

General footnotes

PRIOR REPORT PREPARER HAD INCLUDED \$42,897 AS PART OF THE BEGINNING BALANCE, WHEREAS, NEW USER OF ARS DELETED THIS AMOUNT. BASIS TO RESTATE PART OF THE AMOUNT PREVIOUSLY REPORTED AND NEEDED TO ADJUST FOR AMENDED BEGINNING BALANCES DONE IN ERROR.

FINANCIAL SECTION FOOTNOTES

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

General footnotes

ROGER J KOLEHMAINEN CPA PC
1445 EAST CLOVERLAND DRIVE
IRONWOOD, MI 49938

BOARD OF COMMISSIONERS
MONTREAL MUNICIPAL WATER UTILITY
MONTREAL, WI

WE HAVE COMPILED THE ACCOMPANYING BALANCE SHEETS, STATEMENT OF INCOME AND EXPENSES AND CHANGES IN RETAINED EARNINGS, AND STATISTICAL INFORMATION OF THE MONTREAL MUNICIPAL WATER SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2005, INCLUDED IN THE PRESCRIBED FORMAT BY PSC, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

OUR COMPILATIO WERE 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 ACCOMPANYING FINANCIAL STATEMENTS NOR STATISTICAL INFORMATION REFERRED TO ABOVE AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY FORM OF ASSURANCE ON THEM.

ROGER J KOLEHMAINEN PC CPA
JUNE 29, 2006

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.

ACCT 143 INSURANCE RECOVERIES. CITY FILED AND RECEIVED INSURANCE PROCEEDS AFTER YEAR END FOR DAMAGES CHARGED TO OPERATIONS IN 2005.

ACCT 145. DUE FROM SEWER FUND. THE WATER FUND PAID FOR CAPITAL IMPROVEMENTS, ENGINEERING FEES, DEBT RETIREMENT AND OPERATING EXPENSES THAT WERE RELATED TO SEWER FUND ACTIVITIES IN 2005 BESIDES AMOUNTS OUTSTANDING FROM THE PREVIOUS YEAR. BASIS FOR AMOUNT.

ACCT 233. DUE TO GENERAL FUND. INTERFUND CHARGES FOR INSURANCE WERE NOT RECOGNIZED BESIDES ADJUSTING FOR OVERBILLING OF FRINGE BENEFITS. INCLUDED IN THIS AMOUNT IS PAYMENT IN LIEU OF TAXES PAYABLE TO THE GENERAL FUND FOR 2005. BEGINNING BALANCES ALSO ARE INCORPORATED INTO THE FINAL BALANCE.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	119,314	119,314	1
Total Sales of Water	119,314	119,314	
Other Operating Revenues			
Forfeited Discounts (470)	482	482	2
Other Water Revenues (474)	0	1,959	3
Total Other Operating Revenues	482	2,441	
Total Operating Revenues	119,796	121,755	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	47,452	46,802	4
General Operating Expenses (680-690)	29,777	29,777	5
Total Operation and Maintenance Expenses	77,229	76,579	
Other Operating Expenses			
Depreciation Expense (403)	24,248	23,795	6
Amortization Expense (404)		0	7
Taxes (408)	29,010	27,254	8
Total Other Operating Expenses	53,258	51,049	
Total Operating Expenses	130,487	127,628	
NET OPERATING INCOME	(10,691)	(5,873)	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	450	15,374	58,717	4
Commercial	23	1,285	4,720	5
Industrial				6
Total Metered Sales to General Customers (461)	473	16,659	63,437	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		39,527	8
Other Sales to Public Authorities (464)	6	2,780	9,091	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)	1	3,441	7,259	11
Interdepartmental Sales (467)				12
Total Sales of Water	481	22,880	119,314	

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)	
TOWN OF PENCE	CITY LIMIT	3,441	7,259	1
Total		3,441	7,259	

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)	39,527	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	39,527	
Forfeited Discounts (470):		
Customer late payment charges	482	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	482	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	0	7
Other (specify): NONE		8
Total Other Water Revenues (474)	0	

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)	11,637	11,637	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	10,446	10,446	3
Chemicals (630)	1,660	1,660	4
Supplies and Expenses (640)	22,785	22,135	5
Repairs of Water Plant (650)	924	924	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	47,452	46,802	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	4,742	4,742	8
Office Supplies and Expenses (681)	794	794	9
Outside Services Employed (682)	13,594	13,594	10
Insurance Expense (684)	618	618	11
Employees Pensions and Benefits (686)	7,472	7,472	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	2,557	2,557	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	29,777	29,777	
Total Operation and Maintenance Expenses	77,229	76,579	

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		27,907	26,424	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			534	2
Net property tax equivalent		27,907	25,890	
Social Security		986	1,247	3
PSC Remainder Assessment		117	117	4
Other (specify): NONE			0	5
Total tax expense		29,010	27,254	

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			Iron				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.277803				3
County tax rate	mills		6.681835				4
Local tax rate	mills		6.537546				5
School tax rate	mills		15.037962				6
Voc. school tax rate	mills		1.527906				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		30.063052				10
Less: state credit	mills		1.714599				11
Net tax rate	mills		28.348453				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.537546				14
Combined School Tax Rate	mills		16.565868				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.103414				17
Total Tax Rate	mills		30.063052				18
Ratio of Local and School Tax to Total	dec.		0.768499				19
Total tax net of state credit	mills		28.348453				20
Net Local and School Tax Rate	mills		21.785747				21
Utility Plant, Jan. 1	\$	1,641,753	1,641,753				22
Materials & Supplies	\$	25,114	25,114				23
Subtotal	\$	1,666,867	1,666,867				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,666,867	1,666,867				26
Assessment Ratio	dec.		0.768499				27
Assessed Value	\$	1,280,986	1,280,986				28
Net Local & School Rate	mills		21.785747				29
Tax Equiv. Computed for Current Year	\$	27,907	27,907				30
Tax Equivalent per 1994 PSC Report	\$	21,107					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	27,907					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)	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)	20,647		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	18,973		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	39,620	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	14,592		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	151,171		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	165,763	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	10,357		22
Water Treatment Equipment (332)	54,632		23
Total Water Treatment Plant	64,989	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)			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)			20,647	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			18,973	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	39,620	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			14,592	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			151,171	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	165,763	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			10,357	22
Water Treatment Equipment (332)			54,632	23
Total Water Treatment Plant	0	0	64,989	

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)	36,457		26
Transmission and Distribution Mains (343)	435,332	36,109	27
Fire Mains (344)	0		28
Services (345)	43,207		29
Meters (346)	73,840	2,563	30
Hydrants (348)	72,501	5,513	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	661,337	44,185	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	3,386		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	5,645		37
Other General Equipment (379)	11,877		38
Other Tangible Property (390)	0		39
Total General Plant	20,908	0	
Total utility plant in service directly assignable	952,617	44,185	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	952,617	44,185	

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)			36,457 26
Transmission and Distribution Mains (343)		(36,109)	435,332 27
Fire Mains (344)			0 28
Services (345)			43,207 29
Meters (346)		(2,563)	73,840 30
Hydrants (348)		(5,533)	72,481 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(44,205)	661,317
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			3,386 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			5,645 37
Other General Equipment (379)			11,877 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	20,908
Total utility plant in service directly assignable	0	(44,205)	952,597
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(44,205)	952,597

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)	57,858		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	21,974		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	79,832	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)			57,858 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			21,974 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	79,832
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)	42,224		26
Transmission and Distribution Mains (343)	454,423		27
Fire Mains (344)	0		28
Services (345)	48,710		29
Meters (346)	0		30
Hydrants (348)	77,578		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	622,935	0	
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	702,767	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	702,767	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)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			42,224 26
Transmission and Distribution Mains (343)			454,423 27
Fire Mains (344)			0 28
Services (345)			48,710 29
Meters (346)			0 30
Hydrants (348)			77,578 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	622,935
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	702,767
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	702,767

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			1,807	1,807	1
February			2,755	2,755	2
March			2,391	2,391	3
April			2,611	2,611	4
May			2,699	2,699	5
June			3,043	3,043	6
July			3,087	3,087	7
August			3,279	3,279	8
September			1,387	1,387	9
October			1,318	1,318	10
November			1,047	1,047	11
December			965	965	12
Total annual pumpage	0	0	26,389	26,389	
Less: Water sold				22,880	13
Volume pumped but not sold				3,509	14
Volume sold as a percent of volume pumped				87%	15
Volume used for water production, water quality and system maintenance				592	16
Volume related to equipment/system malfunction				250	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				842	19
Volume pumped but unaccounted for				2,667	20
Percent of water lost				10%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				270	24
Date of maximum: 7/11/2005					25
Cause of maximum:					26
HYDRANT FLUSHING.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	27
Date of minimum: 11/14/2005					28
Total KWH used for pumping for the year				98,381	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

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)	
BLANK 3	3	46	16	70,000	Yes	1
BLANK 4	4	46	16	70,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	3	4	1
Location	BLANK 3	BLANK 4	2
Purpose	P	P	3
Destination	R	R	4
Pump Manufacturer	LAYNE NW	LAYNE NW	5
Year Installed	1976	1976	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	449	198	8
Pump Motor or Standby Engine Mfr	SQUARE D	SQUARE D	10
Year Installed	1976	1976	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	50	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	1976		4
Primary material (earthen, steel, concrete, other)	CONCRETE		5
Elevation difference in feet (See Headnote 3.)	256		6
Total capacity in gallons (actual)	250,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	OTHER		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		12
Is a corrosion control chemical used (yes, no)?	N		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	1.000	546	0	0	0	546	1
M	D	1.250	176	0	0	0	176	2
M	D	1.500	500	0	0	0	500	3
M	D	2.000	910	0	0	0	910	4
M	D	4.000	10,267	0	0	0	10,267	5
M	D	6.000	38,605	0	0	0	38,605	6
M	D	8.000	13,644	0	0	0	13,644	7
M	D	10.000	140	0	0	0	140	8
M	D	14.000	150	0	0	0	150	9
Total Within Municipality			64,938	0	0	0	64,938	
Total Utility			64,938	0	0	0	64,938	

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	489	0	0	0	489	19	1
M	1.500	8	0	0	0	8		2
Total Utility		497	0	0	0	497	19	

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	490	0	0	(1)	489	0	1
0.750	12	0	0	0	12	0	2
1.000	1	0	0	0	1	0	3
1.500	3	0	0	0	3	0	4
6.000	1	0	0	0	1	0	5
Total:	507	0	0	(1)	506	0	

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	450	9	0	5	0	25	489	1
0.750	0	11	0	0	0	1	12	2
1.000	0	1	0	0	0	0	1	3
1.500	0	2	0	1	0	0	3	4
6.000	0	0	0	0	1	0	1	5
Total:	450	23	0	6	1	26	506	

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	92	4		(2)	94	2
Total Fire Hydrants	92	4	0	(2)	94	
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:	94
Number of distribution system valves end of year:	130
Number of distribution valves operated during year:	25

WATER OPERATING SECTION FOOTNOTES

Water Operating Revenues - Sales of Water (Page W-02)

General footnotes

RESIDENTIAL CUSTOMERS ARE GENERALLY BILLED AT A FLAT RATE IN LIEU OF ACTUAL CONSUMPTION.

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.

NO RETURN ON METER DEPRECIATION IS CONSIDERED. INTERFUND CHARGE IS MINOR.

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

General footnotes

NO REDUCTION TO COMPUTED TAX RATE DUE TO METER CHARGES ASSESSED TO SEWER FUND DUE TO IMMATERIALLY. INSIGNIFICANT TO CREATE ANY NOTICABLE REDUCTION.

If total for Utility Plant, Jan. 1 on this schedule does not match Total Utility Plant - First of Year on the Net Utility Plant schedule, please explain.

NEW USER OF ARS. INITIALLY IMPUTED 2005 VALUES AS 2004 CHANGES. UPON REALIZATION OF MISTAKE ATTEMPTED TO EXIT WITHOUT SAVING. UNFORTUNATELY, SAVE SOME 2005 CHANGES AS 2004 IN ERROR. CORRECTLY REPORTED VALUES AS THEY APPEARED ON 2004 PSC REPORT IN OVERWRITING NEW USER ERRORS.

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

General footnotes

NEW USER TO ARS MUNICIPAL ANNUAL REPORT. INITIALLY POSTED CHANGES TO 2004 INFORMATION WHICH WAS UPDATED TO 2005 ANNUAL REPORT. HOWEVER EARLIER POSTINGS WERE SAVED AS BEGINNING BALANCES WHICH WILL NEED TO ADJUSTED OUT TO ARRIVED AT CORRECT ENDING BALANCES.

If Adjustments for any account are nonzero, please explain.

TRANSMISSION AND DISTRIBUTION MAINS. SECTION OF REPORT REFLECTED INITIAL PREPARER ATTEMPTS TO IMPUT 2005 CHANGES THAT WERE INADVERTENTLY SAVED AS 2004 VALUES. IN ORDER TO CORRECTLY STATE 2005 ADDITIONS, NEEDED TO RESTATE 2005 ADDITIONS ON 2005 FORMS AND SUBSEQUENTLY DELETION THE DUPLICATE ENTRY TO ALLOW FOR FINAL BALANCES TO BE RECONCILED TO YEAR END LAPSE SCHEDULE.

If Plant in Service Additions, Accounts 316 or 343, are greater than zero AND Additions on the Mains schedule are zero, please explain.

WATER DISTRIBUTION SYSTEM WAS UP GRADED WHEN STREET IMPROVEMENTS WERE MADE. CORRECTION OF AN AGING SYSTEM.

If Plant in Service Additions, Account 346, are greater than zero AND Additions on the Meters schedule are zero, please explain.

NEW FLOW METER INSTALLED UPON DISCOVERY OF FAULTY READINGS. NEW METER WILL ALLOW FOR A MORE ACCURATE ASSESSMENT OF FUTURE WATER LOSSES.

If Plant in Service Additions, Account 348, are greater than zero AND Additions on the Hydrants and Distribution System Valves schedule are zero, please explain.

ADDITIONAL FIRE HYDRANTS WERE INSTALLED AS PART OF STREET IMPROVEMENTS.

WATER OPERATING SECTION FOOTNOTES

Sources of Water Supply - Statistics (Page W-12)

General footnotes

CITY EMPLOYEES DISCOVERED A FAULTY MASTER METER AND CHANGED OUT IN EARLY FALL. AWAITING FOR FUTURE PUMPING TO USEAGE REPORTS TO DETERMINE IF PRIOR YEARS WATER LOSSES WERE ATTRIBUTED TO A BAD METER OR ACTUAL LOSSES.

Meters (Page W-19)

Explain all reported adjustments.

ADJUST TO METER REPORT.

If Tested During Year column total is zero, please explain.

THE CITY LACKS THE REQUIRED METER TESTING EQUIPMENT THEREFORE NO ACTUAL TESTING WAS ACCOMPLISHED IN 2005.

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

METERS ARE REPLACED UPON AS NEEDED BASIS.

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.

NO. CITY LACKS METER TESTING EQUIPMENT TO ALLOW FOR COMPLIANCE.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

HYDRANT PHYSICAL COUNT WAS INCREASED BY PREPARER FOR NUMBER IN SERVICE AT THE FIRST OF THE YEAR. BASIS FOR REDUCTION. TWO, HOWEVER, WERE ADDED TO THE SYSTEM IN 2005.

If Hydrants Additions are greater than zero AND Additions on both of the Plant in Service schedules (Account 348) are zero, please explain.

NO FORMAL OPERATING OR FLUSHING PROCEDURES ARE IN PLACE TO DOCUMENT OR ALLOW FOR AN ACCURATE COUNT.

Explain all reported Adjustments.

PREPARER OF ARS REPORT INCREASE 2004 PHYSICAL COUNT IN ERROR. IN ORDER TO HAVE AN ACCURATE COUNT FOR 2005, REPORT WAS PREPARED TO REFLECT ACTUAL 2005 ACCOMPLISHMENTS AND NEEDED TO ADJUST OUT FOR 2005 ADDITIONS ADDED TO BEGINNING 2004 PHYSICAL COUNT.
