



3015 (02-09-04)

ANNUAL REPORT

OF

Name: OSCEOLA MUNICIPAL WATER UTILITY

Principal Office: 310 CHIEFTAIN STREET
P.O. BOX 217
OSCEOLA, WI 54020

For the Year Ended: DECEMBER 31, 2002

**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: OSCEOLA MUNICIPAL WATER UTILITY

Utility Address: 310 CHIEFTAIN STREET

P.O. BOX 217

OSCEOLA, WI 54020

When was utility organized? 1/1/1948

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR NEIL SOLTIS

Title: VILLAGE ADMINISTRATOR

Office Address:

310 CHIEFTAIN STREET

P.O. BOX 217

OSCEOLA, WI 54020

Telephone: (715) 294 - 3498

Fax Number: (715) 294 - 2210

E-mail Address:

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

Name: KEVIN KRYSINSKI

Title: CPA

Office Address: JOHNSON BLOCK & CO, INC

6314 ODANA ROAD

MADISON, WI 53719-1161

Telephone: (608) 274 - 2002

Fax Number: (608) 274 - 4320

E-mail Address: kevink1@johnsonblock.com

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

Name:

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

IDENTIFICATION AND OWNERSHIP

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

Name: MR CHARLES E JENSEN

Title: PRESIDENT

Office Address: JOHNSON BLOCK & CO., INC
310 CHIEFTAIN STREET
MADISON, WI 53719-1161

Telephone: (608) 274 - 2002

Are records of utility audited by individuals or firms, other than utility employee? YES

Fax Number: (608) 274 - 4320

Date of most recent audit report: 1/16/2003

Period covered by most recent audit: 01/01/02-12/31/02

Names and titles of utility management including manager or superintendent:

Name: MR NEIL SOLTIS

Title: VILLAGE ADMINISTRATOR

Office Address:

310 CHIEFTAIN STREET
P.O. BOX 217
OSCEOLA, WI 54020

Telephone: (715) 294 - 3498

Fax Number: (715) 294 - 2210

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

- MR GARY BECKMANN, TRUSTEE
- MR MARK CAMPBELL, TRUSTEE
- MR CHARLES E JENSEN, PRESIDENT
- MR KEVIN RECTOR, TRUSTEE
- MR DONALD STOCKER, TRUSTEE
- MR WAYNE TOMFOHRDE, TRUSTEE
- MR PURNAL TRACY, TRUSTEE

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)	476,253	328,973	1
Operating Expenses:			
Operation and Maintenance Expense (401)	148,250	148,563	2
Depreciation Expense (403)	95,000	58,473	3
Amortization Expense (404)	12,000	0	4
Taxes (408)	65,173	48,975	5
Total Operating Expenses	320,423	256,011	
Net Operating Income	155,830	72,962	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	155,830	72,962	
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)	17,489	1,690	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	17,489	1,690	
Total Income	173,319	74,652	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	0	0	12
Total Miscellaneous Income Deductions	0	0	
Income Before Interest Charges	173,319	74,652	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	105,997	49,034	13
Amortization of Debt Discount and Expense (428)	2,419	133	14
Amortization of Premium on Debt--Cr. (429)			15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)			18
Total Interest Charges	108,416	49,167	
Net Income	64,903	25,485	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(4,981)	128,294	19
Balance Transferred from Income (433)	64,903	25,485	20
Miscellaneous Credits to Surplus (434)	0	19,800	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	178,560	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	59,922	(4,981)	

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)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE		1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE		2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE		3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
INTEREST ON INVESTMENTS	17,489	4
Total (Acct. 419):	17,489	
Miscellaneous Nonoperating Income (421):		
NONE		5
Total (Acct. 421):	0	
Miscellaneous Amortization (425):		
NONE		6
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE		7
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE		8
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE		9
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215		10
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE		11
Total (Acct. 439)--Debit:	0	

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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	476,253	0	0	0	476,253	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	476,253	0	0	0	476,253	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,695,813	3,900,605	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	510,017	480,423	2
Net Utility Plant	4,185,796	3,420,182	
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)	113,634	145,070	6
Special Funds (125)	178,560	579,560	7
Total Other Property and Investments	292,194	724,630	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	196,276	196,792	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	83,726	57,711	11
Other Accounts Receivable (143)	57,624	20,282	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	41,034	9,274	14
Materials and Supplies (150)	12,933	12,894	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	391,593	296,953	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	45,962	48,381	18
Extraordinary Property Losses (182)	24,000	36,000	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	69,962	84,381	
Total Assets and Other Debits	4,939,545	4,526,146	

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)	1,185,335	873,050	21
Appropriated Earned Surplus (215)	178,560	178,560	22
Unappropriated Earned Surplus (216)	59,922	(4,981)	23
Total Proprietary Capital	1,423,817	1,046,629	
LONG-TERM DEBT			
Bonds (221)	2,095,000	2,165,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	2,095,000	2,165,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	12,327	3,281	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	654		30
Taxes Accrued (236)	62,175	45,483	31
Interest Accrued (237)	8,587	8,855	32
Other Current and Accrued Liabilities (238)	1,119	3,908	33
Total Current and Accrued Liabilities	84,862	61,527	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	113,634	145,070	36
Total Deferred Credits	113,634	145,070	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	1,222,232	1,107,920	38
Total Liabilities and Other Credits	4,939,545	4,526,146	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	4,695,813	0	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	4,695,813	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	510,017	0	0	0	9
Total Accumulated Provision	510,017	0	0	0	
Net Utility Plant	4,185,796	0	0	0	

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

Depreciation Accruals (Credits) during the year:

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

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	480,423				480,423	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	95,000				95,000	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	3,639				3,639	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	98,639	0	0	0	98,639	13
Debits during year						14
Book cost of plant retired	69,045				69,045	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	69,045	0	0	0	69,045	19
Balance End of Year	510,017	0	0	0	510,017	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.00%					22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

Particulars (a)	Amount (b)
Balance first of year	0 1
Additions:	
Provision for uncollectibles during year	2
Collection of accounts previously written off: Utility Customers	3
Collection of accounts previously written off: Others	4
Total Additions	<u>0</u>
Deductions:	
Accounts written off during the year: Utility Customers	5
Accounts written off during the year: Others	6
Total accounts written off	<u>0</u>
Balance end of year	<u><u>0</u></u>

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	12,933	12,894
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	12,933	12,894

**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)				
BOND ISSUE COSTS RELATED TO 2001	2,419	428	45,962	1
Total			<u><u>45,962</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	873,050	1
Changes during year (explain):		
AIRPORT INDUSTRIAL PARK	312,285	2
Balance end of year	<u><u>1,185,335</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2001 WATER SYSTEM MORTGAGE REVENUE	12/11/2001	12/01/2021	5.05%	2,095,000	1
Total Bonds (Account 221):				2,095,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	------------------------------	------------------------------------	------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	45,483	1
Accruals:		
Charged water department expense	65,174	2
Charged electric department expense		3
Charged sewer department expense	974	4
Other (explain):		
NONE		5
Total Accruals and other credits	66,148	
Taxes paid during year:		
County, state and local taxes	45,483	6
Social Security taxes	3,639	7
PSC Remainder Assessment	334	8
Other (explain):		
NONE		9
Total payments and other debits	49,456	
Balance end of year	62,175	

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	8,855	105,997	106,265	8,587	1
Subtotal	8,855	105,997	106,265	8,587	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
GENERAL OBLIGATION NOTES	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	8,855	105,997	106,265	8,587	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	1,107,920	0	0	0	0	1,107,920	1
Add credits during year:							
For Services	24,432					24,432	2
For Mains	41,879					41,879	3
Other (specify):							
DEFERRED SPECIAL ASSESSMENTS	40,258					40,258	4
HYDRANTS	7,743					7,743	5
Deduct charges (specify):							
NONE						0	6
Balance End of Year	1,222,232	0	0	0	0	1,222,232	
Amount of federal and state grants in aid received for utility construction included in End of Year totals						0	7

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
DEFERRED SPECIAL ASSESSMENTS	113,634	2
Total (Acct. 124):	113,634	
Special Funds (125):		
BOND RESERVE ACCOUNT	178,560	3
Total (Acct. 125):	178,560	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	83,726	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	83,726	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
CURRENT SPECIAL ASSESSMENTS	51,871	11
ACCRUED INTEREST REC	5,753	12
Total (Acct. 143):	57,624	
Receivables from Municipality (145):		
DELINQUENT UTILITIES	9,521	13
RECEIVEABLE FROM MUNICIPALITY	31,513	14
Total (Acct. 145):	41,034	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
PROPERTY LOSS 11/26/01	24,000	16
Total (Acct. 182):	24,000	

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)	
<hr/>		
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
<hr/>		
Payables to Municipality (233):		
NONE		18
Total (Acct. 233):	0	
<hr/>		
Other Deferred Credits (253):		
DEFERRED SPECIAL ASSESSMENTS	113,634	19
Total (Acct. 253):	113,634	
<hr/>		

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	4,290,163	0	0	0	4,290,163	1
Materials and Supplies	12,913	0	0	0	12,913	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	495,220	0	0	0	495,220	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	1,165,076	0	0	0	1,165,076	6
Other (specify):					0	7
Average Net Rate Base	2,642,780	0	0	0	2,642,780	
Net Operating Income	155,830	0	0	0	155,830	8
Net Operating Income as a percent of Average Net Rate Base	5.90%	N/A	N/A	N/A	5.90%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

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

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	1,029,192	1
Appropriated Earned Surplus	178,560	2
Unappropriated Earned Surplus	27,470	3
Other (Specify):		4
Total Average Proprietary Capital	1,235,222	
Net Income		
Net Income	64,903	5
Percent Return on Proprietary Capital	5.25%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Capital Paid in by Municipality (Acct. 200) (Page F-12)

TIF related capital contribution

Signature Page (Page ii)

Johnson Block & Co., Inc.
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Village Board
Village of Osceola
Osceola, Wisconsin

We have compiled the accompanying Municipal Utility Annual Report of the Osceola Water Utility as of December 31, 2002 in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form

Our compilation was 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 financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on it.

The Municipal Utility Annual Report is presented in accordance with the requirements of the Wisconsin Public Service Commission, which differ from generally accepted accounting principles. Accordingly, the Municipal Utility Annual Report is not designated for those who are not informed about such differences.

Johnson Block & Co., Inc
March 14, 2003

6314 Odana Road·Madison, Wisconsin 53719·Phone (608) 274-2002·Fax (608) 274-4320

Identification and Ownership - Contacts (Page iv)

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WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	468,305	1
Total Sales of Water	468,305	
Other Operating Revenues		
Forfeited Discounts (470)	4,919	2
Other Water Revenues (474)	3,029	3
Amortization of Construction Grants (475)	0	4
Total Other Operating Revenues	7,948	
Total Operating Revenues	476,253	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	104,967	5
General Operating Expenses (680-690)	43,283	6
Total Operation and Maintenance Expenses	148,250	
Other Operating Expenses		
Depreciation Expense (403)	95,000	7
Amortization Expense (404)	12,000	8
Taxes (408)	65,173	9
Total Other Operating Expenses	172,173	
Total Operating Expenses	320,423	
NET OPERATING INCOME	155,830	

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	786	36,553	143,021	4
Commercial	116	28,522	72,581	5
Industrial	24	22,521	35,263	6
Total Metered Sales to General Customers (461)	926	87,596	250,865	
Private Fire Protection Service (462)	20		20,817	7
Public Fire Protection Service (463)	1		175,611	8
Other Sales to Public Authorities (464)	17	7,134	21,012	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	964	94,730	468,305	

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)	175,611	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)	175,611	
Forfeited Discounts (470):		
Customer late payment charges	1,441	5
Other (specify):		
MISC SALES - POOL FILL, ETC, INSTALLATION REVENUE	3,478	6
Total Forfeited Discounts (470)	4,919	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,756	7
Other (specify):		
???????????????	273	8
Total Other Water Revenues (474)	3,029	
Amortization of Construction Grants (475):		
NONE		9
Total Amortization of Construction Grants (475)	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)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	51,228	1
Purchased Water (610)		2
Fuel or Power Purchased for Pumping (620)	12,034	3
Chemicals (630)	20,889	4
Supplies and Expenses (640)	1,127	5
Repairs of Water Plant (650)	18,556	6
Transportation Expenses (660)	1,133	7
Total Plant Operation and Maintenance Expenses	104,967	
GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	6,101	8
Office Supplies and Expenses (681)	1,872	9
Outside Services Employed (682)	17,502	10
Insurance Expense (684)	5,467	11
Employees Pensions and Benefits (686)	7,448	12
Regulatory Commission Expenses (688)		13
Miscellaneous General Expenses (689)	4,893	14
Uncollectible Accounts (690)		15
Total General Operating Expenses	43,283	
Total Operation and Maintenance Expenses	148,250	

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)	Amount (c)	
Property Tax Equivalent		62,174	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		974	2
Net property tax equivalent		61,200	
Social Security		3,639	3
PSC Remainder Assessment		334	4
Other (specify): NONE			5
Total tax expense		65,173	

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, 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			Polk				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.225000				3
County tax rate	mills		4.721000				4
Local tax rate	mills		7.553000				5
School tax rate	mills		9.904000				6
Voc. school tax rate	mills		1.378000				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		23.781000				10
Less: state credit	mills		1.236000				11
Net tax rate	mills		22.545000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.553000				14
Combined School Tax Rate	mills		11.282000				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.835000				17
Total Tax Rate	mills		23.781000				18
Ratio of Local and School Tax to Total	dec.		0.792019				19
Total tax net of state credit	mills		22.545000				20
Net Local and School Tax Rate	mills		17.856065				21
Utility Plant, Jan. 1	\$	3,900,605	3,900,605				22
Materials & Supplies	\$	12,894	12,894				23
Subtotal	\$	3,913,499	3,913,499				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,913,499	3,913,499				26
Assessment Ratio	dec.		0.889723				27
Assessed Value	\$	3,481,930	3,481,930				28
Net Local & School Rate	mills		17.856065				29
Tax Equiv. Computed for Current Year	\$	62,174	62,174				30
Tax Equivalent per 1994 PSC Report	\$	26,898					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	62,174					34

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1		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)	129,584		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	129,585	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	162,060		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	121,246		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	41,698	42,570	20
Total Pumping Plant	325,004	42,570	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	10,000		23
Total Water Treatment Plant	10,000	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	939		24
Structures and Improvements (341)	0		25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			1 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)			129,584 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	129,585
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			162,060 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			121,246 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			84,268 20
Total Pumping Plant	0	0	367,574
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			10,000 23
Total Water Treatment Plant	0	0	10,000
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			939 24
Structures and Improvements (341)			0 25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
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			
Distribution Reservoirs and Standpipes (342)	941,117	77,809	26
Transmission and Distribution Mains (343)	1,811,453	595,914	27
Fire Mains (344)	0		28
Services (345)	239,415	86,084	29
Meters (346)	122,606	20,986	30
Hydrants (348)	248,417	56,981	31
Other Transmission and Distribution Plant (349)	5,933		32
Total Transmission and Distribution Plant	3,369,880	837,774	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	630		35
Computer Equipment (372.1)	17,444		36
Transportation Equipment (373)	11,421		37
Other General Equipment (379)	20,550		38
Other Tangible Property (390)	0		39
Total General Plant	50,045	0	
Total utility plant in service directly assignable	3,884,514	880,344	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,884,514	880,344	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)			1,018,926 26
Transmission and Distribution Mains (343)	36,000		2,371,367 27
Fire Mains (344)			0 28
Services (345)	22,710		302,789 29
Meters (346)	1,560		142,032 30
Hydrants (348)	8,775		296,623 31
Other Transmission and Distribution Plant (349)			5,933 32
Total Transmission and Distribution Plant	69,045	0	4,138,609
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			630 35
Computer Equipment (372.1)			17,444 36
Transportation Equipment (373)			11,421 37
Other General Equipment (379)			20,550 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	50,045
Total utility plant in service directly assignable	69,045	0	4,695,813
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	69,045	0	4,695,813

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	Surface Water	Ground Water	Total Gallons	
(a)	Gallons	Gallons	Gallons	All Methods	
	(000's)	(000's)	(000's)	(000's)	
(a)	(b)	(c)	(d)	(e)	
January			8,991	8,991	1
February			8,188	8,188	2
March			9,346	9,346	3
April			8,751	8,751	4
May			11,107	11,107	5
June			11,506	11,506	6
July			12,872	12,872	7
August			10,323	10,323	8
September			9,974	9,974	9
October			9,900	9,900	10
November			9,316	9,316	11
December			8,297	8,297	12
Total annual pumpage	0	0	118,571	118,571	
Less: Water sold				94,730	13
Volume pumped but not sold				23,841	14
Volume sold as a percent of volume pumped				80%	15
Volume used for water production, water quality and system maintenance				13,623	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				13,623	19
Volume pumped but unaccounted for				10,218	20
Percent of water lost				9%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				608	23
Date of maximum: 10/15/2002					24
Cause of maximum:					25
Flushing of the new water main at the airport					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				98	26
Date of minimum: 1/20/2002					27
Total KWH used for pumping for the year				159,922	28
If water is purchased:Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
#2	#2	282	8	288,000	Yes	1
#3	#3	285	10	792,000	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	#2	#3		1
Location	#2	#3		2
Purpose	S	P		3
Destination	D	D		4
Pump Manufacturer	PEERLESS	US ELECTRIC		5
Year Installed	1969	2001		6
Type	OTHER	OTHER		7
Actual Capacity (gpm)	200	650		8
Pump Motor or Standby Engine Mfr	GENERAL ELECTRIC	JOHN DEERE TRACTOR		9 10
Year Installed	1968	2001		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	50	75		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 23
Year Installed				24
Type				25
Horsepower				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	#2	#3		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET		3
Year constructed	1968	2001		4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL		5
Elevation difference in feet (See Headnote 3.)	94	146		6
Total capacity in gallons (actual)	100,000	500,000		7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS	GAS		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000	0.0000		12
Is a corrosion control chemical used (yes, no)?	Y	Y		13
Is water fluoridated (yes, no)?	Y	Y		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	1,615	0	0	0	1,615	1
M	D	6.000	30,111	856	3,600	0	27,367	2
M	D	8.000	14,784	1,552	0	0	16,336	3
M	D	10.000	2,942	0	0	0	2,942	4
M	D	12.000	29,407	11,698	0	0	41,105	5
M	D	16.000	1,586	0	0	0	1,586	6
M	D	20.000	7	0	0	0	7	7
Total Within Municipality			80,452	14,106	3,600	0	90,958	
Total Utility			80,452	14,106	3,600	0	90,958	

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	464	0	65	0	399		1
M	1.000	230	72	0	0	302		2
M	1.250	9	0	0	0	9		3
M	1.500	21	5	5	0	21		4
M	2.000	18	3	3	0	18		5
M	3.000	4	0	0	0	4		6
M	4.000	2	0	0	0	2		7
M	6.000	3	0	0	0	3		8
M	8.000	5	0	0	0	5		9
Total Utility		756	80	73	0	763	0	

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)	
0.750	916	65	65	0	916	50	1
1.000	21	0	0	0	21	4	2
1.250	17	1	1	0	17	0	3
1.500	15	7	6	0	16	0	4
2.000	21	10	7	0	24	0	5
3.000	7	3	1	0	9	2	6
4.000	5	0	0	0	5	0	7
Total:	1,002	86	80	0	1,008	56	

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)	
0.750	800	72	4	7	0	33	916	1
1.000	6	8	3	1	0	3	21	2
1.250	0	9	5	1	0	2	17	3
1.500	0	9	5	0	0	2	16	4
2.000	0	12	4	4	0	4	24	5
3.000	0	4	1	3	0	1	9	6
4.000	0	1	1	3	0	0	5	7
Total:	806	115	23	19	0	45	1,008	

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	159	19	7	(6)	165	2
Total Fire Hydrants	159	19	7	(6)	165	
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:	165
Number of distribution system valves end of year:	280
Number of distribution valves operated during year:	240

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

Employee pension and benefits decreased because of a change in allocation method. Now using the payroll system

Miscellaneous general expense increased in 2002 because additional water testing was done because of the flood.

Water Utility Plant in Service (Page W-08)

The \$42,570 represents a circulation pump station and allocated engineering fees.

The \$77,809 represents the final water tower costs.

The \$595,914 in mains represent the costs for the Chieftain/Geiger St reconstruction project and the costs associated with the Intermediate School

The \$86,084 for service is related to the Chieftain/Geiger St project and the Intermediate School.

The \$5,698 for hydrants represents the costs for the Chieftan/Geiger Street reconstruction and the Intermediate School.

Water Mains (Page W-15)

Water mains were financed either by developes, City TIF contribution or proceeds from 2001 mortgage revenue bonds.

Water Services (Page W-16)

4 new services for the 250th Street project and 1 new service for the Intermediate School were financed by contributions in aid of construction from the developer. 2 new services were paid for by the homeowner.

Hydrants and Distribution System Valves (Page W-18)

The Village did a physical count of all hydrants in 2002. An adjustment to reduce the count by 6 was needed to adjust totals to the physical count.
