

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint application for authority to transfer assets and Certificate No. 623-W in Orange and Lake Counties from Oak Springs, LLC to Oak Springs MHC, LLC.

DOCKET NO. 20160075-WU
ORDER NO. PSC-2017-0365-PAA-WU
ISSUED: September 27, 2017

The following Commissioners participated in the disposition of this matter:

JULIE I. BROWN, Chairman
ART GRAHAM
RONALD A. BRISÉ
DONALD J. POLMANN

NOTICE OF PROPOSED AGENCY ACTION
ORDER ESTABLISHING NET BOOK VALUE FOR TRANSFER PURPOSES AND
DECLINING TO INCLUDE AN ACQUISITION ADJUSTMENT
AND
FINAL ORDER APPROVING THE TRANSFER OF WATER CERTIFICATE NO. 623-W

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission (Commission) that the action discussed herein, except for the transfer of Certificate No. 623-W, is preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code (F.A.C.).

Background

On April 5, 2016, Oak Springs MHC, LLC (OSMHC, Applicant, or Buyer) filed an application for the transfer of Certificate No. 623-W from Oak Springs, LLC (Utility or Seller) in Orange and Lake Counties. The service area is located in the St. Johns River Water Management District (SJRWMD). Water use restrictions have been imposed district wide to encourage conservation. According to the Utility's 2016 Annual Report, it serves approximately 310 residential customers and three general service customers, and has experienced an operating loss of \$19,004.

The water system serving the Oak Springs community has been operating as part of a mobile home community with no separate charge for water service since 1973. The Seller had been providing water and wastewater service solely to the mobile home rental community tenants as a part of the lot rent, and was therefore exempt from our regulation pursuant to Section

367.022(5), Florida Statutes (F.S.).¹ To promote water conservation, in 2004, the Seller was required by the SJRWMD to form a private utility capable of charging for water use. On November 9, 2004, the Seller was granted Certificate No. 623-W to operate a water utility.² There have been no certification actions since that time. The rates and charges for utility service were approved by this Commission in 2004. Wastewater service continues to be provided as part of the lot rent.

This Order addresses the transfer of the water system, the net book value of the water system at the time of transfer, and the need for an acquisition adjustment. We have jurisdiction pursuant to Sections 367.071 and 367.091, F.S.

Decision

Transfer of Water System and Certificate No. 623-W

On April 5, 2016, OSMHC filed an application for the transfer of Certificate No. 623-W from Oak Springs, LLC in Orange and Lake Counties. The application is in compliance with Section 367.071, F.S., and our rules concerning applications for transfer of certificates. The sale occurred on May 31, 2015.

Noticing, Territory, and Land Ownership

The Utility provided notice of the application pursuant to Section 367.071, F.S., and Rule 25-30.030, F.A.C. No objections to the transfer were filed, and the time for doing so has expired. The notices contained a description of the territory for OSMHC, which is appended to this Order as Attachment A. The applicant provided a copy of a special warranty deed that was executed on May 27, 2015, to the Commission staff auditor as evidence that OSMHC owns the land upon which the water treatment facilities are located pursuant to Rule 25-30.037(2)(q), F.A.C.

Purchase Agreement and Financing

Pursuant to Rule 25-30.037(2)(i), and (j), F.A.C., the application contains a statement regarding financing and a copy of the Purchase Agreement, which includes the purchase price, terms of payment, and a list of the assets purchased. There are no customer deposits, guaranteed revenue contracts, developer agreements, customer advances, leases, or debt of Oak Springs that must be disposed of with regard to the transfer. According to the Purchase Agreement, the total purchase price for the assets, including a Mobile Home Park, is \$1,100,000, of which \$110,000 is allocated to the purchase price of the Utility assets. According to the Buyer, the sale took place on May 31, 2015, subject to our approval, pursuant to Section 367.071(1), F.S.

¹Oak Springs was granted an exemption from our regulation pursuant to Order No. PSC-96-1246-FOF-WS, issued October 7, 1996, in Docket No. 960589-WS, In re: Request for Exemption from Florida Public Service Commission Regulation from Provision of Water and Wastewater Service in Lake County by Oak Springs Manufactured Home Community.

²Order No. PSC-04-1120-PAA-WU, issued November 9, 2005, in Docket No. 040515-WU, In re: Application for certificate to operate water utility in Orange and Lake Counties by Oak Springs, LLC.

Facility Description and Compliance

The water treatment system consists of two wells, a steel ground storage tank with a storage capacity of 28,000 gallons, a 10,000 gallon steel hydropneumatic tank, and a sodium hypochlorite system used for disinfection. The last Florida Department of Environmental Protection (DEP) sanitary survey was conducted on June 11, 2015, and there were no deficiencies. On July 20, 2015, the DEP deemed the Utility to be in compliance, therefore, the system appears to be in compliance with the DEP rules.

Technical and Financial Ability

Pursuant to Rule 25-30.037(2)(1), F.A.C., the application contains statements describing the technical and financial ability of the Applicant to provide service to the proposed service area. As referenced in the transfer application, the Buyer has enlisted the services of key personnel with knowledge, training, and expertise to assist in the operation and maintenance of the utility system by employing the same personnel as used by the Seller.

Additionally, the application contains statements describing the financial ability of the Buyer to provide service to the proposed service area. According to the application, the Buyer has acquired the assets of the Utility and has retired all outstanding long-term and short-term debt for the Utility. We also reviewed the financial statements of the Buyer. Based on the above, we find that the Buyer has demonstrated the technical and financial ability to provide service to the existing service territory.

Rates and Charges

The Utility's rates and charges were initially approved in an original certificate application in 2004.³ The rates were subsequently increased through numerous price indexes. The Utility currently has a pending index increase that will become effective July 8, 2017. The Utility's rates, effective July 8, 2017, are shown on Schedule No. 1. Rule 25-9.044(1), F.A.C., provides that, in the case of a change of ownership or control of a utility, the rates, classifications, and regulations of the former owner must continue unless authorized to change by this Commission. Therefore, the Utility's existing rates and charges shall remain in effect until a change is authorized by this Commission in a subsequent proceeding.

Regulatory Assessment Fees and Annual Reports

We verified that the Utility is current on the filing of Annual Reports and RAFs. The Seller has submitted all RAFs payable through the date of closing, May 31, 2015. The Buyer has filed the 2015 and 2016 Annual Reports and paid subsequent RAFs. The Buyer is responsible for filing all future annual reports and RAFs.

³Order No. PSC-04-1120-PAA-WU, issued November 09, 2004, in Docket No. 040515-WU, In re: Application for certificate to operate water utility in Orange and Lake Counties by Oak Springs, LLC.

Conclusion

The transfer of the water system and Certificate No. 623-W is in the public interest and is hereby approved effective the date of this Commission vote, July 13, 2017. This Order shall serve as the Buyer's certificate and shall be retained by the Buyer. The existing rates and charges shall remain in effect until a change is authorized by this Commission in a subsequent proceeding. The tariffs reflecting the transfer shall be effective for services rendered or connections made on or after the stamped approval date on the tariffs pursuant to Rule 25-30.475, F.A.C. The Seller shall be responsible for all RAFs payable through the date of closing. The Buyer has filed the 2015 and 2016 Annual Reports, and shall be responsible for all future Annual Reports and RAFs subsequent to the date of closing (May 31, 2015).

Net Book Value

The purpose of establishing net book value (NBV) for transfers is to determine whether an acquisition adjustment should be approved. The NBV does not include normal ratemaking adjustments for used and useful plant or working capital. The Utility's NBV has been updated to reflect balances as of May 31, 2015. The approved NBV, as described below, is shown on Schedule No. 2.

Utility Plant in Service (UPIS)

In Docket No. 040515-WU,⁴ an original cost study of the Utility's Plant in Service was performed to establish initial rates but was not intended to formally establish rate base. The revised original cost study,⁵ performed on September 17, 2004, reflected a 2003 plant balance of \$429,105.

For the test year ended May 31, 2015, the Utility's application reflected a UPIS balance of \$444,857. We reviewed invoices to bring the Utility's 2003 UPIS balance (using the revised original cost study) forward to May 31, 2015. We determined the appropriate balance for UPIS as of May 31, 2015, is \$444,857. The approved balance reflects no adjustments to the Utility's UPIS balance in the application. Therefore, the Utility's UPIS balance as of May 31, 2015, shall be \$444,857.

Land

For the test year ended May 31, 2015, the Utility's application reflected a land balance of \$3,750, consistent with the estimate from the original cost study. Commission staff auditors obtained from the Utility a deed for the land and a written statement that there has been no change in land ownership since the last proceeding. Based on the auditor's findings, the cost assigned to land was \$2,733. Our approved balance reflects a reduction to land in the amount of \$1,017. Therefore, the Utility's land balance as of May 31, 2015, shall be \$2,733.

⁴Order No. PSC-04-1120-PAA-WU, issued November 09, 2004, in Docket No. 040515-WU, In re: Application for certificate to operate water utility in Orange and Lake Counties by Oak Springs, LLC.

⁵Document No. 10078-04, filed on September 17, 2004, in Docket No. 040515-WU, In re: Application for certificate to operate water utility in Orange and Lake Counties by Oak Springs, LLC.

Accumulated Depreciation

The Utility's application reflected an accumulated depreciation balance of \$338,750. Based on the UPIS balance approved above, we calculated the appropriate accumulated depreciation balance to be \$337,612. As a result, accumulated depreciation shall be decreased by \$1,138. Therefore, the Utility's accumulated depreciation balance as of May 31, 2015, shall be \$337,612.

Contributions-in-Aid-of-Construction (CIAC) and Accumulated Amortization of CIAC

Order No. PSC-04-1120-PAA-WU⁶ did not impute CIAC because Oak Springs, LLC did not sell lots; the lots are leased to homeowners. Commission audit staff verified that no CIAC has been collected since this order. Therefore, the Utility's CIAC and accumulated amortization of CIAC balances as of May 31, 2015, shall be \$0.

Net Book Value

The Utility's application reflected a NBV of \$113,607. Based on the adjustments described above, the NBV is \$109,978. This Commission's approved NBV and the NARUC USOA balance for UPIS and accumulated depreciation, as of May 31, 2015, are shown on Schedule No. 2, Page 1 of 3.

Acquisition Adjustment

An acquisition adjustment results when the purchase price differs from the NBV of the assets at the time of the acquisition. The Utility and its assets were purchased for \$110,000. As stated above, we determined the appropriate NBV total to be \$109,978. Pursuant to Rule 25-30.0371, F.A.C., a positive acquisition adjustment may be appropriate when the purchase price is greater than the NBV, and a negative acquisition adjustment may be appropriate when the purchase price is less than NBV. However, pursuant to Rule 25-30.0371(2), F.A.C., a positive acquisition adjustment shall not be included in rate base absent proof of extraordinary circumstances. In addition, the Buyer did not request a positive acquisition adjustment. As such, no positive acquisition adjustment shall be approved.

Conclusion

The NBV of Oak Springs's water system for transfer purposes is \$109,978 as of May 31, 2015. No acquisition adjustment shall be included in rate base. To ensure that the Buyer adjusts its books in accordance with our decision, it shall notify the Commission Clerk, within 90 days of this Order, confirming that the adjustments to all the applicable NARUC USOA accounts have been made to the Buyer's books and records. In an effort to assist the Buyer in its requirement, Schedule 2, Page 3 of 3, provides a breakdown by primary account for plant and accumulated depreciation that reflects the ending balances as of May 31, 2015. In the event the Buyer needs additional time to complete the adjustments, notice shall be given to Commission

⁶Order No. PSC-04-1120-PAA-WU, issued November 09, 2004, in Docket No. 040515-WU, In re: Application for certificate to operate water utility in Orange and Lake Counties by Oak Springs, LLC.

staff within seven days prior to the deadline. Upon providing good cause, Commission staff shall be given administrative authority to grant an extension of up to 60 days. The adjustments shall be reflected in the Buyer's 2017 Annual Report when filed.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the transfer of Certificate No. 623-W to Oak Springs MHC, LLC is in the public interest and is hereby approved effective the date of this Commission's vote, July 13, 2017. It is further

ORDERED that this Order shall serve as Oak Springs MHC, LLC's certificate and shall be retained by the Oak Springs MHC, LLC. The existing rates and charges shall remain in effect until a change is authorized by this Commission in a subsequent proceeding. It is further

ORDERED that the tariffs reflecting the transfer shall be effective for services rendered or connections made on or after the stamped approval date on the tariffs pursuant to Rule 25-30.475, F.A.C. It is further

ORDERED that the net book value for transfer purposes is \$109,978. There shall be no acquisition adjustment. It is further

ORDERED that Oak Springs, LLC shall be responsible for all RAFs payable through the date of closing. Oak Springs MHC, LLC has filed the 2015 and 2016 Annual Reports, and shall be responsible for all future Annual Reports and RAFs subsequent to the date of closing (May 31, 2015). It is further

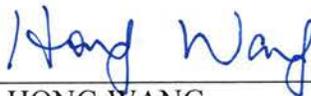
ORDERED that within 90 days of the date of this order, Oak Springs MHC, LLC shall notify the Commission Clerk, in writing, that it has adjusted its books in accordance with our decision herein. The adjustments shall be reflected within Oak Springs MHC, LLC's next annual report when filed. It is further

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective upon the issuance of a Consummating Order unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is received by the Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on the date set forth in the "Notice of Further Proceedings" attached hereto. It is further

ORDERED that in the event this Order becomes final, this docket shall be closed administratively after OSMHC has provided proof that its general ledgers have been updated to reflect the Commission-approved balances as of May 31, 2015.

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By ORDER of the Florida Public Service Commission this 27th day of September, 2017.



HONG WANG
Chief Deputy Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

KRM

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

As identified in the body of this order, our action discussed herein, except for the transfer of Certificate No. 623-W to Oak Springs, MHC, LLC, is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Office of Commission Clerk, at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on October 18, 2017. If such a petition is filed, mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing. In the absence of such a petition, this order shall become effective and final upon the issuance of a Consummating Order.

Any objection or protest filed in this docket before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

Any party adversely affected by the Commission's final action in this matter may request: (1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or (2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water or wastewater utility by filing a notice of appeal with the Office of Commission Clerk and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

Oak Springs, MHC
Water Territory Description
Orange & Lake Counties

PARCEL I: ORANGE COUNTY

That part of the Northeast $\frac{1}{4}$ of Section 5, Township 20 South, Range 28 East, Orange County, Florida, more particularly described as follows:

Commence at the Northeast corner of the Northeast $\frac{1}{4}$ of Section 5, Township 20 South, Range 28 East, Orange County, Florida; thence North $89^{\circ}42'51''$ West, along the North boundary of said Northeast $\frac{1}{4}$, a distance of 204.22 feet to the Point of Beginning; thence South $0^{\circ}17'09''$ West, 350.00 feet; thence North $89^{\circ}42'51''$ West, 350.00 feet from and parallel with said North boundary, a distance of 1082.18 feet to a point on the West boundary of Lot 2, and the East boundary of Lot 3, J.B. Babcock's Subdivision, as recorded in Plat Book "B", Page 27, Public Records of Orange County, Florida; thence North $6^{\circ}33'51''$ West, along said boundary, a distance of 135.97 feet; thence North $89^{\circ}42'51''$ West, 215.00 feet from and parallel with said North boundary a distance of 713.38 feet to a point on the East right of way line of State Road No. 435; thence North $0^{\circ}51'24''$ East, along said right of way line, 33.00 feet from and parallel with the centerline of said road, a distance of 215.01 feet to a point on the North boundary of said Northeast $\frac{1}{4}$; thence South $89^{\circ}42'51''$ East, along said North boundary, 1809.63 feet to the point of Beginning. All being in the Northeast $\frac{1}{4}$ of Section 5, Township 20 South, Range 28 East, Orange County, Florida.

PARCEL II: LAKE COUNTY

That part of the Southeast $\frac{1}{4}$ of Section 32, Township 19 South, Range 28 East, Lake County, Florida, more particularly described as follows:

Begin at the Southeast corner of the Southeast $\frac{1}{4}$ of Section 32, Township 19 South, Range 28 East, Lake County, Florida; thence North $89^{\circ}42'51''$ West, along the South boundary of said Southeast $\frac{1}{4}$, a distance of 2013.85 feet to a point on the East right of way line of State Road No. 435; thence North $0^{\circ}51'24''$ East, along said right of way line, 33.00 feet from and parallel with the centerline of said road, a distance of 648.73 feet to the point of curvature of a curve that is concave Westerly, having a radius of 851.51 feet; thence along the arc of said right of way line curve, 33.00 feet from and parallel with said centerline, a chord bearing and distance of North $13^{\circ}36'41''$ West, 425.49 feet to the point of tangency of said curve; thence North $28^{\circ}04'47''$ West, along said right of way line, 33.00 feet from and parallel with said centerline, a distance of 213.52 feet to the point of curvature of a curve that is concave Easterly, having a radius of 268.56 feet; thence along the arc of said curve, 33.00 feet from and parallel with said centerline, a chord bearing and distance of North $19^{\circ}09'24''$ West, 83.31 feet to a point on the North boundary of the South $\frac{1}{2}$ of said Southeast $\frac{1}{4}$; thence South $89^{\circ}46'22''$ East, along said North boundary 298.70 feet to a point on the Southeasterly right of way line of Tifton Street and the Northwesterly boundary of Block 131, Mt. Plymouth, Section "A", as recorded in Plat Book 8,

Pages 85 through 85-D, Public Records of Lake County, Florida; thence North $36^{\circ}11'03''$ East, along said right of way line and along said Westerly boundary, a distance of 113.68 feet to a point on a curve that is concave Northwesterly, having a radius of 1059.00 feet; thence along the arc of said curve along said right of way line, a chord bearing and distance of North $30^{\circ}03'55''$ East, 157.64 feet, to a point on the Northwesterly boundary of Block 98, said Section "A"; thence North $26^{\circ}28'40''$ East, along said right of way line and along said Northwesterly boundary, a distance of 165.71 feet to a point on a curve that is concave Southerly, having a radius of 42.70 feet; thence along the arc of said curve, along the Northerly boundary of said Block 98, a chord bearing and distance of North $72^{\circ}53'40''$ East, 62.30 feet to a point on a curve that is concave Northerly, having a radius of 1621.00 feet; thence along the arc of said curve, along the Southerly right of way line of Selma Avenue as shown on said Section "A", and along the Northerly boundary of said Block 98 and continuation thereof, a chord bearing and distance of South $71^{\circ}18'13''$ East, 611.36 feet to a point on the West boundary of Block 129, said Section "A"; thence North $0^{\circ}20'54''$ West, along West boundary, and the East right of way line of St. Andrews Boulevard, as shown on said Section "A", a distance of 70.56 feet, to the most Northerly corner of said Block 129; thence South $38^{\circ}15'27''$ East, along the Northeasterly boundary of said Block 129, and Southwesterly right of way of Selma Avenue, a distance of 355.01 feet to a point on the North boundary of said South $\frac{1}{2}$; thence South $89^{\circ}46'22''$ East, along said North boundary, 850.77 feet to the Northeast corner of said South $\frac{1}{2}$; thence South $0^{\circ}07'38''$ East, along the East boundary of said Southeast $\frac{1}{4}$, a distance of 3.43 feet to a point on the South boundary of Block 100, said Section "A"; thence North $89^{\circ}42'04''$ West, along the South boundary of said Block 100, a distance of 265.20 feet to the Southwest corner of said Block; thence South $44^{\circ}54'51''$ East, 376.44 feet to a point on said East boundary; thence South $0^{\circ}07'38''$ East along said East boundary, 1061.85 feet to the Point of Beginning. All being in the Southeast $\frac{1}{4}$ of Section 32, Township 19 South, Range 28 East, Lake County, Florida.

FLORIDA PUBLIC SERVICE COMMISSION

**Authorizes
Oak Springs MHC, LLC.
Pursuant to
Certificate Number 623-W**

To provide water service in Orange and Lake Counties in accordance with the provisions of Chapter 367, Florida Statutes, and the Rule, regulations, and Orders of this Commission in the territory described by the Orders of this Commission. This authorization shall remain in force and effect until superseded, suspended, cancelled or revoked by Order of this Commission.

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-04-1120-PAA-WU	11/09/2004	040515-WU	Original Certificate
PSC-2017-0365-PAA-WU	09/27/2017	20160075-WU	Transfer of Certificate

**Oak Springs MHC, LLC
Monthly Water Rates⁷**

Residential and General Service

Base Facility Charge by Meter Size

5/8" x 3/4"	\$8.93
3/4"	\$13.40
1"	\$22.33
1 1/2"	\$44.65
2"	\$71.44
3"	\$142.88
4"	\$223.25
Charge per 1,000 gallons	\$2.47

Miscellaneous Service Charges

Initial Connection Charge	\$15.00
Normal Reconnection Charge	\$15.00
Violation Reconnection Charge	\$15.00
Premises Visit Charge (in lieu of disconnection)	\$10.00

Service Availability Charges

Main Extension Charge

Residential – Per ERC ⁸	\$243.00
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Meter Installation Charge

5/8" x 3/4"	\$200.00
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⁷Rates will be effective July 8, 2017, after the approved index is implemented.

⁸Equivalent residential connection

Oak Springs, LLC. Water System Schedule
Water System
Schedule of Net Book Value as of May 31, 2015

Description	Balance Per	Adjustments	Commission
	Utility		Approved
Utility Plant in Service	\$444,857	\$0	\$444,857
Land & Land Rights	3,750	(1,017)	2,733
Accumulated Depreciation	<u>(338,750)</u>	<u>1,138</u>	<u>(337,612)</u>
Total	<u>\$109,857</u>	<u>\$121</u>	<u>\$109,978</u>

**Explanation of Commission-Approved
Adjustments to Net Book Value as of May 31, 2015
Water System**

Explanation	Amount
A. Land & Land Rights To reflect appropriate amount of land & land rights.	<u>(\$1,017)</u>
B. Accumulated Depreciation To reflect appropriate amount of accumulated depreciation.	<u>\$1,138</u>
Total Adjustments to Net Book Value as of May 31, 2015.	<u>\$121</u>

Oak Springs, LLC
Water System
Schedule of Commission-Approved Account Balances as of May 31, 2015

Account			Accumulated
No.	Description	UPIS	Depreciation
301	Organization	\$10,000	\$0
304	Structures & Improvements	1,198	(1,198)
307	Wells & Springs	88,110	(88,110)
309	Supply Mains	3,754	(3,754)
310	Power Generation Equipment	48,627	(26,055)
311	Pumping Equipment	36,900	(904)
320	Water Treatment Equipment	19,325	(19,325)
330	Distribution Reservoirs & Standpipes	61,889	(35,217)
331	Transmission & Distribution Lines	62,738	(59,718)
333	Services	32,810	(32,810)
334	Meters and Meter Installations	65,256	(56,690)
335	Hydrants	10,850	(10,431)
336	Backflow Prevention Devices	3,400	(3,400)
	Total	<u>\$444,857</u>	<u>(\$337,612)</u>