

Received _____
Examined _____

SEWER UTILITIES

U# _____

2000
ANNUAL REPORT
OF

INTERSTATE 5 UTILITY COMPANY, INC.

(NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)

2000 18TH STREET

BAKERSFIELD, CA 93301

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2000

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2001
(FILE TWO COPIES IF THREE RECEIVED)

CLASS D WATER UTILITIES

(HAVING LESS THAN 500 SERVICE CONNECTIONS)

INTERSTATE 5 UTILITY COMPANY, INC.

(Name under which corporation, partnership or individual is doing business)

2000 - 18TH STREET, BAKERSFIELD, CA 93301

(Official mailing address)

INTERSTATE 5 AND HIGHWAY 58, NEAR BUTTONWILLOW, KERN COUNTY

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

1 If a corporation show:

(A) Date of organization 10/25/72 incorporated in the State of CALIFORNIA

(B) Names, titles and addresses of principal officers:

JAMES P. SEARS, PRESIDENT, 2000 - 18TH STREET, BAKERSFIELD, CA 93301

2 If unincorporated give the name and address of owner or of each partner:

N/A

3 Name and telephone number of:

(A) One person listed above to receive correspondence: JAMES P. SEARS (661) 325-5981

(B) Person responsible for operations and services: JAMES P. SEARS

4 Were any contracts or agreements in effect with any organization or person covering service, supervision and/or management of your business affairs during the year? (Yes or No) YES

If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged? \$3,150 MANAGEMENT FEE PAID TO DARDANA, INC., CHARGED TO ACCOUNT 671

5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent:

JAMES P. SEARS, DARDANA INC., HERBERT P. SEARS CO., INC., AND MCKITTRICK 5 PROPERTIES

PUBLIC HEALTH STATUS

6 Has state or local health department inspection been made during the year?

7 Are routine laboratory tests of water being made?

8 Has state health department water supply permit been obtained? (Indicate date)

9 If no permit has been obtained, state whether application has been made and when.

10 Show expiration date if state permit is temporary.

Yes	No	Latest Date
	X	Feb-99
X		WEEKLY
X		Oct-00

SPECIAL INSTRUCTIONS (over)

SPECIAL INSTRUCTIONS

- 1 Beginning of year balances must agree with end of year balances shown in report for previous year. Attach a supplementary statement to explain any differences.
- 2 Attach a supplementary statement to explain adjustments in Schedule B - Water Plant in Service.
- 3 Complete all schedules, using the words "None" or "Not applicable" if appropriate.
- 4 Report must be prepared legibly in ink or by typewriter.

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

19 _____

NAME OF UTILITY INTERSTATE 5 UTILITY COMPANY, INC.

PHONE _____

PERSON RESPONSIBLE FOR THIS REPORT DON HALL

(Prepared from Information in the 2000 Annual Report)

	1/1/2000	12/31/2000	Average
BALANCE SHEET DATA			
1 Intangible Plant	4320	4320	4320
2 Land and Land Rights			
3 Depreciable Plant	494363	494363	494363
4 Gross Plant in Service	498683	498683	498683
5 Less: Accumulated Depreciation	412667	422871	417769
6 Net Water Plant in Service	86016	75812	79414
7 Water Plant Held for Future Use			
8 Construction Work in Progress			
9 Materials and Supplies			
10 Less: Advances for Construction	()	()	()
11 Less: Contribution in Aid of Construction	()	()	()
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment	86016	75812	79414
CAPITALIZATION			
14 Common Stock	154453	154453	154453
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital			
17 Retained Earnings	12127	18911	15519
18 Common Stock and Equity (Lines 14 through 17)	166580	173364	169987
19 Preferred Stock			
20 Long-Term Debt			
21 Notes Payable	39365	38757	39061
22 Total Capitalization (Lines 18 through 21)	205945	212121	209033

(Revised 10/97)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

19

NAME OF UTILITY INTERSTATE 5 UTILITY CO. INC. PHONE (661) 283-0248

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	
24 Fire Protection Revenue	
25 Irrigation Revenue	
26 Metered Water Revenue	
27 Total Operating Revenue	80969
28 <u>Operating Expenses</u>	80969
29 Depreciation Expense (Composite Rate _____)	65321
30 Amortization and Property Losses	4857
31 Property Taxes	1888
32 Taxes Other Than Income Taxes	1214
33 Total Operating Revenue Deduction Before Taxes	73280
34 California Corp. Franchise Tax	513
35 Federal Corporate Income Tax	
36 Total Operating Revenue Deduction After Taxes	73793
37 Net Operating Income (Loss) - California Water Operations	7176
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	4200
39 Income Available for Fixed Charges	11376
40 Interest Expense	
41 Net Income (Loss) Before Dividends	
42 Preferred Stock Dividends	
43 Net Income (Loss) Available for Common Stock	11376

OTHER DATA

44 Refunds of Advances for Construction	
45 Total Payroll Charged to Operating Expenses	6109
46 Purchased Water	
47 Power	12392

	(Exc. Fire Protect.) _____		Annual Average
	Active Service Connections		
48 Metered Service Connections	18	18	18
49 Flat Rate Service Connections			
50 Total Active Service Connections	18	18	18

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2000)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	498,683	201	Common Stock (Corporations only)	154,453
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	
3	104	Water plant purchased or sold		215	Retained earnings	105,884
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	(272,719)	224	Long term debt	
6	114	Water plant acquisition adjustments			Current Liabilities	337,57
7	124	Other investments			Advances for construction	3,68,757
8	131	Cash	118,057	252	Other deferred credits	
9	141	Accounts receivable - customers	15,055	253	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		255	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies		282	Accumulated deferred income taxes - depreciation	
12	174	Other current assets	3,196	283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	232,720
14				272	Accumulated amortization of contributions	(169,542)
15		Total Assets	362,272		Total Equity and Liabilities	362,272

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant	4,320				4,320
17	303	Land					
18	304	Structures	86,925				86,925
19	307	Wells	20,641				20,641
20	317	Other water source plant					
21	311	Pumping equipment	43,155				43,155
22	320	Water treatment plant	178,411				178,411
23	330	Reservoirs tanks and sandpipes	13,075				13,075
24	331	Water mains	3,145				3,145
25	333	Services and meter installations					
26	334	Meters					
27	335	Hydrants					
28	339	Other equipment					
29	340	Office furniture and equipment					
30	341	Transportation equipment	575				575
31		Total water plant in service	350,247				350,247

* Debit or credit entries should be explained by footnotes or supplementary schedules

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Water Plant	Account 106.1 SDWBA Loans	
32	Balance in reserves at beginning of year	150,728		
33	Add: Credits to reserves during year	2,148		A. Method used to compute depreciation expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403	4,857		SL 50 YEARS
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			
37	(d) Salvage recovered			B. Amount of depreciation expense claimed or to be claimed on utility property in
38	(e) All other credits			your federal income tax return for the year
39	Total credits	7,005		covered by this report \$ 9,917
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			
43	(c) All other debits			C. State method used to compute tax depreciation.
44	Total debits			SL & DB; 12-25 YEARS
45	Balance in reserve at end of year	157,733		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	N/A
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

SCHEDULE K - TOTAL METERS AND SERVICES (active and inactive)

Size	Meters	Services
3/4 x 3/4-in		
3/4-in		
1-in	6	
2-in	6	
3-in	6	
Total	18	

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year	
1 Used, before repair	1
2 Used, after repair	1
3 Fast, requiring refund	0
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences								
Industrial								
Other (specify)								
BUSINESS	18		18				18	
Subtotal	18		18				18	
Fire protection (Hydrants)								
Total	18		18				18	

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES

SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

Description	No.	Combined capacity in gallons		Description	2" and under	2 1/4 to 3 1/4	4"	Other sizes (specify)	Totals
			40K each						
Concrete				Cast Iron					
Earth				Welded steel					
Wood				Standard screw					
Steel-CONCRETE	1	60000		Cement-asbestos			700	700	4720
Other				Plastic					
METAL WATER COLL/REV	2	80000	40K each	Other (specify)					
	1	50000		CLAY SEWER				7000	7000
				PVC WATER				1880	1880
Total	4	190000		Total			700	700	13600

DECLARATION

(BEFORE SIGNING PLEASE CHECK TO SEE THAT ALL SCHEDULES HAVE BEEN COMPLETED)

I, the undersigned (officer, partner or owner) of INTERSTATE UTILITY COMPANY, INC. under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period

From and including JANUARY 1, 2000, to and including DECEMBER 31, 2000

Signed
PRESIDENT

Title

Date



5-17-01