



STATE OF MAINE  
PUBLIC UTILITIES COMMISSION

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COMMISSIONERS

January 30, 2024

**TO:** All Water Utilities

**SUBJECT:** 2023 Annual Financial Report to the Public Utilities Commission

**NOTE:** IT IS THE RESPONSIBILITY OF THE WATER UTILITY TO ENSURE THAT THE PUC REPORT IS COMPLETED AND FILED ON TIME **IN EXCEL FORMAT** USING THE COMMISSION'S ELECTRONIC CASE MANAGEMENT SYSTEM (CMS). PAPER COPIES ARE NOT REQUIRED

**Annual Report/Revenue Due Date:**

**April 1, 2024**

**Extension Request Deadline:**

**March 29, 2024**

**Changes in Report: Cash Flow Statement Added**

**Excel file required. Filing to be made through CMS. Please complete the Key Analysis Fields when filing your annual report**

**Source of Gross Revenues: Page W-3(a), line 3**

**Link to Electronic Copy of Report and Filing Instructions:**

<https://www.maine.gov/mpuc/online-services/annual-financial-reports-templates>

**Link to Filing Site:** <https://mpuc->

[cms.maine.gov/CQM.Custom.WebUI/UserLogin.aspx](https://mpuc-cms.maine.gov/CQM.Custom.WebUI/UserLogin.aspx)

Title 35-A, section 504 requires that, within three months of closing its accounts each year, public utilities file a "balance sheet together with other information as the Commission may prescribe." Chapter 610 of the Commission's rules govern the water utility annual report filing and requires that on or before the following first day of April each water utility shall prepare a report, verified by an officer or owner, on forms furnished by the Commission, containing such information as the Commission shall prescribe. The

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information provided by these reports is used by the Commission and other entities for comparative analysis. In recent years, an increasing number of water utilities have submitted incomplete annual reports and thereby have not been in full compliance with Section 504. Such incomplete reporting undermines the usefulness to the Commission and to others in the industry of information that is intended to be made publicly available through the annual report filing process. We therefore urge all utilities to complete the report in full.

An extension of up to one month may be granted for the filing of the Annual Report, except for the revenue subject to assessment amount. Because the Commission must complete its annual assessment preparation, which requires the use of each company's gross intrastate operating revenue information, by May 1 of each year, companies must file their revenue subject to assessment information by the April 1 deadline. Any request for extension of the filing deadline for the remainder of the Annual Report must be in writing and must be sent to Lucretia Smith, Utility Analyst at the Commission by March 29, 2024. For this purpose, an email message is acceptable ([Lucretia.smith@maine.gov](mailto:Lucretia.smith@maine.gov)). Utilities with less than \$50,000 in intrastate gross operating revenues will not be assessed, but all utilities must report their revenues. Utilities that fail to file a timely report may be subject to enforcement procedures. All revenues must be reported using the Commission's CMS system.

While we believe that it is beneficial for both the Commission and the utility to complete the PUC report in its entirety, the complete report is only required for utilities with annual gross revenues of greater than \$50,000. If you choose not to file a completed PUC report, by April 1, 2024, you must file the utilities gross revenues using the annual report module of Commission's CMS system.

Chapter 710 of our rules and regulations requires most public utilities to have an audit or review of its accounts done by a qualified independent public accountant in accordance with generally accepted auditing standards.<sup>1</sup> A copy of the auditor's report and the audited financial statements are due in accordance with the Chapter 710 guidelines. It is important that filings are made to meet the statutory deadlines. An electronic copy of the report should be filed in Commission's CMS system, using the same tracking number the utility will be given when it files its PUC annual report. **Paper copies are not required and should not be sent.**

A basic Cash Flow Statement has been added to the report. This is to provide information that in the past may have been obtained from the auditor's report or from the Consumer Owned Utility securities application. As many of the smaller COU's may no longer be required to have audits conducted and water COU's no longer need to get

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<sup>1</sup> Pursuant to 35-M.R.S. §505(1) qualified small water utilities (those that are consumer owned with gross annual revenues that do not exceed \$250,000) are only required to have an annual audit of its accounts in limited circumstances. Please refer to Chapter 710 at <https://www.maine.gov/mpuc/legislative/laws-rules> for the requirements.

Commission authorization to issue debt, this statement will allow readers to understand the cash position of the utility.

The annual report filing is accomplished through the Commission's CMS system. **An Excel spreadsheet is required. PDF files are not acceptable.** Paper copies are no longer required. The electronic version of the completed report should be uploaded to the Annual Report module in the CMS system. Utilities should complete the key analysis fields shown on the filing page in CMS. The information is all available in the PUC report.

Any questions or comments regarding the annual report should be directed to Lucretia Smith at 207-287-1383 or at [Lucretia.Smith@maine.gov](mailto:Lucretia.Smith@maine.gov) . Thank you for your cooperation in this matter.

Sincerely,

/s/ Harry Lanphear

Harry Lanphear  
Administrative Director