

BUDGET OVERVIEW

ANCHORAGE WATER AND WASTEWATER UTILITY

1992 ACCOMPLISHMENTS

Completion of the Eagle River Wastewater Treatment Facility State I Expansion Project. Construction began in 1989 on this \$22 million tertiary treatment facility. The facility was designed to treat an average of 2.5 million gallons of wastewater per day, more than double the capacity before expansion. The expansion will serve the Eagle River-Chugiak area until at least 2005.

Completion of the Alyeska Basin Water Project in Girdwood. The water service needs for the Girdwood core area are met by the replacement and new construction of approximately 32,000 linear feet of 8 and 12-inch water main. This \$7.9 million dollar infrastructure project is important to continued growth and development in Girdwood.

Construction of the Airport Water Project is Nearing Completion. The final phases of the project, construction of the Kincaid Reservoir and 8200 linear feet of 48, 30 and 12-inch water main, will be completed in late 1993. Design and construction of 6200 linear feet of 16-inch water main along West Northern Lights Boulevard, and construction of 4400 linear feet of 30-inch water transmission main along Raspberry and Sand Lake Roads, was completed earlier this summer. This \$11 million water storage and distribution project will provide the Anchorage International Airport area with sufficient water supply, pressure, distribution, and fire flow for existing development, and will contribute to economic development throughout Alaska as well as at the airport.

Completion of the Campbell Creek C-5 Trunk Project. This \$9.5 million project involved the construction and replacement of 20,300 linear feet of sewer trunk. The final part of the project included pinpointing the cause of, and correcting a significant infiltration problem at Campbell Lake. In addition, nearly 30 other smaller, but significant water and wastewater projects were constructed, or are under construction in 1992. Another 12 projects are being designed for construction in 1993.

Water Service Area Expansion. Effective July 15, the Alaska Public Utilities Commission approved AWWU's application to extend water service to include those areas of Eagle River through Eklutna that were not previously certificated to any other water utility. The utility's application was chosen over that of Eklutna Utilities Inc., which has also applied to APUC for the right to serve this area. Except for those water utilities that are now certificated to operate within specific segments of this area, AWWU is now responsible to plan and provide water service as it is needed.

Mt. Spurr Eruption Response. The recent eruption of Mt. Spurr and the subsequent ash fallout required record-breaking amounts of water to clean up the city for several days after the event. Water production was in excess of 48 million gallons per day on August 19, while 55 million gallons were used on the same day (the excess amount was in storage reservoirs.) During one peak 4-hour period, AWWU's rate of production met system demands

of 75 million gallons a day. In all three categories, i.e. production, usage and demand, records were broken. After initial response activities were accomplished, AWWU crews worked with Public Works Department to clean 80 blocks of streets and sidewalks; 13 health care centers; and 15 elementary, and 6 junior and senior high schools. Approximately 2200 man hours were expended on these activities.

Increased Safe Drinking Water Requirements. Few contaminants have generated as much public concern as lead and copper in public drinking water supplies. In May 1991, the levels of lead and copper in drinking water become a regulatory issue pursuant to EPA regulations. As required, AWWU developed and carried out a significant "at the tap" sample collection, testing and monitoring program. This ongoing program demonstrates that public water in Anchorage does not have a lead/copper or corrosion problem, and in fact, all measured water quality parameters were significantly below set action levels.

Ongoing Maintenance of Existing Plant. Several facilities were painted including the exterior of Pt. Woronzof Wastewater Treatment Facility, the Campbell and Chester Creek lift stations and the exterior of the King Street Operations building. 38 VT100 chlorinators in service throughout the water distribution system, and not on a routine preventive maintenance program, were overhauled and reconditioned. Also at Pt. Woronzof, the headworks equipment damaged in the 1989 flood was upgraded. This work will greatly reduce maintenance costs due to sand that continues to enter the facility since the flood. Malfunctioning and stopped water meters continued to be replaced. Larger meters where accuracy was questionable were targeted. In the four most significant cases, accounts that had previously been metered at a total of 1.2 million gallons of water used per month were found to be more accurately using 5.1 million gallons per month.

Implementation of New Water and Sewer Permit Inspection Fees and Late Payment Fees. The utility is now recovering more costs associated with water and sewer inspections. Revenue for water and sewer permits, inspections and hydrant permits totaled \$122,500 through August 31, up from \$85,700 for the same period in 1991. A late payment fee of 0.875% with a minimum charge of \$1.00 on all accounts with past due balances of more than \$2.50 is also being collected.

FUTURE EVENTS

Anchorage Loop Water Transmission Main Project. The Anchorage Loop Water Transmission Main is a \$52 million project, of which \$17.5 million is near completion. Additional significant undertakings on the Anchorage Loop Water Transmission Main will require State funding. This project will benefit the entire community and State of Alaska. Anchorage has the water supply to serve its needs into the future, however, Anchorage's transmission system has not kept pace with rapid development and growth that occurred in the late 1970's and 1980's. The existing distribution network can not move the water south and west to added demand areas without lowering existing levels of service in existing service areas.

It is anticipated that when 600 new single family homes are constructed in south and west Anchorage, the recovery rate of the new Kincaid Reservoir will be hampered; it will be difficult to meet water supply commitments due to water being drawn out of the system prior to reaching the Kincaid Reservoir. This was recently demonstrated by the high water demand created by the ash fallout of the August 18th Mt. Spurr eruption.

Such infrastructure development supports economic growth in the community, and this project will promote such growth and development. An example is recent development at Anchorage International Airport. Increased fire flow capabilities will support development such as the two major aircraft maintenance hangar facilities planned and/or under construction in North Air Park, for Alaska Airlines and Federal Express.

Girdwood Wastewater Treatment Facility (GWTF) Upgrade. The Girdwood Wastewater Treatment Facility requires an upgrade to the original plant constructed in 1977. Upgrading the facility would include surge lagoon rehabilitation, and improved solids handling through the upgrading of the electrical, heating, and ventilation systems, and expansion of laboratory and operator facilities.

Present development patterns and growth rates in Girdwood have made expansion of the WWTF essential. Upgrading the facility will increase the hydraulic capacity of major plant components and improve reliability as well as increase labor efficiency. This project is estimated to cost \$2.5 million and will support growth until the year 2000.

Eagle River Reservoir. The Eagle River area, though tied into the Eklutna water transmission main, does not have the water storage reserve capacity to support system reliability and fire protection. A water storage reservoir at an elevation of 1,000 feet or greater is planned. The reservoir is estimated to cost approximately \$4 million and will store approximately 3.5 million gallons of water. The update currently under way to the Anchorage Water Master Plan will identify potential acceptable sites for this facility.

Anchorage Infrastructure Rehabilitation Program. AWWU has determined that deferred replacement and rehabilitations of water and sanitary sewer infrastructure has come to a critical point. Therefore the Utility's R&R program is of a high priority. Over \$17 million is programmed through the next six years to address system deficiencies. This program will replace aging woodstave or corroded water mains, sewer mains with high annual maintenance costs, or unserviceable and failing sewer trunk lines. This program presently encompasses more than thirty projects such as: Northstar Sewer R&R, Manor/Harvard Woodstave R&R, Chester Valley Sewer R&R, Whitney Road - Alaska Railroad Yard Water R&R, Sixth Avenue Woodstave R&R, C-5-7 Sewer Trunk R&R, and Middle Fish Creek Sewer Trunk R&R.

ANCHORAGE WATER UTILITY

WATER

UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands)

| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
|-------------------------------|-------------|-------------|-------------|-------------|---------------|-------------|---------------|---------------|---------------|---------------|---------------|
| Revenues | 20,390 | 24,060 | 25,206 | 25,452 | 26,498 | 26,907 | 28,165 | 28,553 | 29,605 | 29,995 | 30,861 |
| Expenses | 20,464 | 24,076 | 23,462 | 25,325 | 26,358 | 26,848 | 27,625 | 28,011 | 28,625 | 29,028 | 29,755 |
| Net Income (Regulatory) | (74) | (16) | 1,744 | 126 | 140 | 61 | 540 | 522 | 980 | 968 | 1,126 |
| W/Force Authorized per Budget | 312 | 285 | 285 | 285 | 285 | 275 | 275 | 275 | 275 | 275 | 275 |
| Capital Improvements | 5,642 | 2,872 | 10,388 | 21,315 | 14,556 | 17,897 | 21,635 | 14,345 | 4,760 | 10,255 | 4,890 |
| Bond Sales | -0- | -0- | -0- | -0- | -0- | 5,000 | -0- | -0- | -0- | -0- | -0- |
| Net Plant | 165,234 | 286,900 | 291,173 | 292,740 | 290,394 | 288,743 | 283,709 | 279,021 | 273,461 | 267,659 | 261,814 |
| Utility Revenue Distribution | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | 19,131 | 19,115 | 20,860 | 20,986 | 21,127 | 21,188 | 21,728 | 22,250 | 23,230 | 24,197 | 25,323 |
| Construction Cash Pool | 8,569 | 8,664 | 7,660 | 5,749 | 2,618 | 2,591 | 291 | 291 | 291 | 291 | 291 |
| Bond Redemption Cash | 6,962 | 3,501 | 4,775 | 4,741 | 5,276 | 5,926 | 6,571 | 6,576 | 6,578 | 6,581 | 6,588 |
| General Cash Pool | 6,840 | 7,492 | 7,377 | 5,933 | 5,075 | 4,035 | 3,295 | 3,064 | 3,231 | 3,337 | 3,659 |
| Total Cash | 22,371 | 19,657 | 19,812 | 19,249 | 16,737 | 17,262 | 15,810 | 16,525 | 17,636 | 18,688 | 19,958 |
| IGC's - General Government | 734 | 807 | 941 | 1,154 | 1,282 | 1,477 | 1,580 | 1,659 | 1,742 | 1,829 | 1,921 |
| MUSA - 1.25% | -0- | 306 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| MUSA - Regular | 2,661 | 959 | 1,527 | 1,561 | 1,371 | 1,417 | 1,438 | 1,444 | 1,454 | 1,461 | 1,417 |
| Rate of Return | 5.47 | 6.45 | 7.96 | 6.73 | 7.27 | 6.73 | 7.80 | 7.78 | 8.19 | 8.12 | 8.38 |
| TOTAL DEBT | 101,994 | 109,571 | 110,114 | 108,884 | 107,634 | 111,304 | 109,775 | 108,146 | 106,408 | 104,554 | 102,586 |
| Debt Service Coverage | 1.03 | 1.39 | 1.41 | 1.36 | 1.25 | 1.24 | 1.26 | 1.25 | 1.29 | 1.29 | 1.31 |
| Debt/Equity Ratio | 84/16 | 85/15 | 84/16 | 84/16 | 84/16 | 84/16 | 83/17 | 83/17 | 82/18 | 81/19 | 80/20 |
| Rate Change | (6.89%) | 28.00% | 0.00% | 6.00% | 0.00% | 0.00% | 6.00% | 0.00% | 5.00% | 0.00% | 3.00% |
| Rate Charge | 18.25 | 23.35 | 23.35 | 24.75 | 24.75 | 24.75 | 26.24 | 26.24 | 27.55 | 27.55 | 28.37 |
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ANCHORAGE WASTEWATER UTILITY

| WASTEWATER | UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands) | | | | | | | | | | |
|-------------------------------|--|-------------|-------------|-------------|---------------|-------------|---------------|---------------|---------------|---------------|---------------|
| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
| Revenues | 19,550 | 21,067 | 21,321 | 22,614 | 23,124 | 23,756 | 24,641 | 26,560 | 27,839 | 27,954 | 28,861 |
| Expenses | 21,496 | 20,265 | 20,261 | 21,786 | 23,045 | 23,671 | 23,917 | 24,204 | 24,594 | 25,029 | 25,489 |
| Net Income (Regulatory) | (1,946) | 802 | 1,060 | 828 | 79 | 85 | 724 | 2,356 | 3,245 | 2,925 | 3,372 |
| W/Force Authorized per Budget | 312 | 285 | 285 | 285 | 285 | 275 | 275 | 275 | 275 | 275 | 275 |
| Capital Improvements | 7,061 | 8,030 | 7,824 | 8,553 | 5,314 | 12,382 | 10,415 | 6,414 | 7,265 | 12,175 | 5,230 |
| Bond Sales | -0- | -0- | 5,625 | -0- | 4,953 | -0- | 3,000 | 1,500 | 1,500 | 1,500 | 1,500 |
| Net Plant | 221,471 | 221,319 | 233,734 | 252,177 | 250,045 | 248,362 | 244,784 | 241,671 | 239,098 | 235,527 | 232,529 |
| Utility Revenue Distribution | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | (91) | 711 | 1,770 | 2,598 | 2,677 | 2,763 | 3,486 | 5,842 | 9,087 | 12,013 | 15,385 |
| Construction Cash Pool | 6,674 | 4,662 | 5,760 | 1,026 | 1,840 | 647 | 147 | 147 | 147 | 147 | 147 |
| Bond Redemption Cash | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| General Cash Pool | 3,378 | 3,049 | 5,325 | 7,951 | 7,318 | 4,285 | 3,984 | 3,371 | 3,576 | 3,346 | 3,506 |
| Total Cash | 16,466 | 12,270 | 13,958 | 10,424 | 9,157 | 4,932 | 4,131 | 3,517 | 3,723 | 3,492 | 3,652 |
| IGC's - General Government | 807 | 1,089 | 1,225 | 1,443 | 1,622 | 1,861 | 1,991 | 2,090 | 2,195 | 2,305 | 2,420 |
| MUSA - 1.25% | -0- | 260 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| MUSA - Regular | 2,832 | 874 | 831 | 1,031 | 1,101 | 1,169 | 1,187 | 1,203 | 1,234 | 1,254 | 1,276 |
| Rate of Return | 3.49% | 8.90% | 7.04% | 6.36% | 5.92% | 5.39% | 6.17% | 7.96% | 8.43% | 7.75% | 7.80% |
| TOTAL DEBT | 81,354 | 78,156 | 85,457 | 79,304 | 80,017 | 75,283 | 73,199 | 69,496 | 65,640 | 61,604 | 57,506 |
| Debt Service Coverage | 1.00 | 1.10 | 1.17 | 1.27 | 1.14 | 1.00 | 1.00 | 1.14 | 1.23 | 1.18 | 1.23 |
| Debt/Equity Ratio | 100/0 | 99/1 | 91/9 | 90/10 | 90/10 | 89/11 | 88/12 | 85/15 | 81/19 | 77/23 | 72/28 |
| Rate Change | 0.00% | 0.00% | 7.00% | 4.70% | 3.19% | 0.00% | 6.00% | 7.00% | 4.00% | 0.00% | 4.00% |
| Rate Charge | 18.85 | 18.85 | 20.15 | 21.10 | 21.65 | 21.65 | 22.95 | 24.56 | 25.54 | 25.54 | 26.56 |
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MUNICIPAL LIGHT & POWER

1992 ACCOMPLISHMENTS

Natural Gas Contracts

ML&P made great strides toward stabilizing the cost of natural gas in 1991. In ten years, the cost of natural gas has increased from \$.8611 per mcf (million cubic feet) in 1982 to \$ 2.9353 in 1991, 341 percent. After several years of negotiations, management signed contracts with three major oil companies reducing the cost of gas and transportation by nearly 70 cents or 23.7 percent per mcf. Estimated savings of over \$5 million per year will be passed on to ML&P customers through the cost of power adjustment which began in December, 1991.

Tree Trimming

The heavy snowfalls of Alaskan winters pose serious problems when tree branches contact utility lines. With the heavy snowfalls in the winter and high winds during the spring and fall, it is essential that ML&P keep tree branches clear of power lines. Each year a crew spends several weeks during the summer trimming rights-of-way of overhanging and potentially dangerous branches. In October 1991, Anchorage received an early introduction to winter when 18 inches of heavy wet snow fell overnight. Damage was minimal to utility property but many customers' trees suffered severe damage and had to be removed. In order to help prevent a similar incident from happening in the future, ML&P has started a tree replacement program. The intent is to replace a customer's potentially dangerous tree with a sturdy, slow growing variety. The customer will receive a tree of their choice from a select group of trees to be provided by a local nursery. The program is voluntary and is intended to provide customers with a satisfactory alternative to having hazardous trees on their property.

FUTURE EVENTS

Environmental concerns are currently being expressed about products that were considered safe only a few years ago. Items like PCB's were routinely used for fire retardation in switch gear and neither fuel nor lubricants needed space age special containment facilities. Today these items are considered hazardous materials and require costly handling and disposal treatment. Starting as early as 1993, ML&P will be required to pay a fee for emissions into the atmosphere. New regulations are written by legislators each session. The cost of complying with these new regulations, which are presumed to provide a more environmentally safe community, is mounting yearly and the customers of the utility will have to absorb the cost of complying with these new standards. ML&P will spend in excess of a million dollars in 1992 for environmental compliance and the cost will continue to grow as new compliance regulations are adopted.

Dust from volcanic eruptions poses serious problems for any type of engine. ML&P's generators are powered by large gas-fired turbines that use air as the working fluid. Dust laden air causes significant damage to the combustors, compressors and turbine blades. Because of new innovative equipment, ML&P was able to maintain regular operation and suffered no power outages during the ash fallouts from the eruptions of Mt. Spurr. A Pulse Clean Filter was installed

as part of Unit #8 in 1984 and in 1991 Unit #7 was retro-fitted with a similar filter. A new filter is currently being installed on Unit #5. Each unit costs approximately \$450,000, but the ability to maintain efficiency and prevent compressor fouling has been offset in fuel savings and those savings will continue for many years.

In 1991, ML&P joined Electric Power Research Institute (EPRI). Since that time the utility has benefitted from several long-term innovations made available to it through the Research Center. One of these is participation in the "REMLIFE" (Remaining Hot Section Component Life) program. Use of new technology acquired through REMLIFE was used to extend the operation of #7 generator saving \$300,000 to \$500,000 in maintenance and fuel in 1992. If this process can be extended, we may be able to salvage the new replacement cost of two Row 1 rotating blade sets amounting to a new replacement cost of nearly \$900,000.

In 1992, ML&P continued with the cooperation of their insurance provider to install a new \$1,000,000 sprinkler system in the Generation Plants. Funding for this system was made available, in the most part, by reduced premiums in exchange for increased safety.

ML&P is currently renovating the switch yard at Plant #1 to improve downtown reliability. Environmental issues are also being addressed with the installation of basins under transformer tanks and the addition of fire walls to provide added protection. The effects of the 1964 earthquake and the related oil spill at the site are being addressed as a portion of this construction, resulting in an extensive, costly project.

ML&P generators are powered by gas turbines. During the combustion process, various nitrogen oxide gases (NOx) are formed. In order to reduce the amount of NOx being emitted into the atmosphere, ML&P negotiated with General Electric to install a new state-of-the-art Dry Low NOx system in our largest turbine as a research and demonstration project. The unit reduces the NOx emissions from the turbine, improving air quality as well as increasing the efficiency of the unit. The new Dry Low NOx unit puts ML&P in the forefront worldwide with the latest in environmental technology - just one more step in providing environmentally safe, low cost service to our customers. Phase II of this project is planned to start in November of 1992.

In the spring of 1991, the Customer Service Division relocated to another building at 1120 East 1st Avenue. The two-story, 9600 square foot building centralizes customer service functions, greatly increasing the efficiency of communications and improving customer accessibility. The building features a drive-through lane as well as full account service for residential and small business customers.

Hours for customer service have been extended; they are now open from 8:00 a.m. to 5:30 p.m. Monday through Friday for both drive-through and walk-in customers.

MUNICIPAL LIGHT AND POWER

| MUNICIPAL LIGHT AND POWER | | | | | | | | | | | |
|--|-------------|-------------|--------------------|--------------------|---------------------|-------------|---------------|---------------|---------------|---------------|---------------|
| UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands) | | | | | | | | | | | |
| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForme 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
| Revenues | 68,505 | 71,713 | 72,900 | 73,031 | 70,985 | 73,220 | 77,500 | 80,400 | 83,500 | 87,000 | 90,600 |
| Expenses | 67,324 | 70,332 | 68,745 | 70,609 | 70,477 | 72,929 | 76,000 | 78,500 | 81,200 | 84,300 | 87,300 |
| Net Income (Regulatory) | 20,878 | 3,434 | 4,155 | 2,422 | 508 | 291 | 1,500 | 1,900 | 2,300 | 2,700 | 3,300 |
| W/Force Authorized per Budget | 194 | 198 | 203 | 209 ⁽¹⁾ | 216 | 216 | 219 | 220 | 222 | 224 | 226 |
| Capital Improvements | 6,306 | 8,014 | 10,546 | 13,231 | 11,000 | 12,000 | 13,000 | 14,000 | 15,000 | 16,000 | 17,000 |
| Bond Sales | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Net Plant | 137,864 | 133,968 | 133,494 | 135,237 | 135,500 | 135,800 | 136,100 | 136,400 | 136,700 | 137,100 | 137,800 |
| Utility Revenue Distribution | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | 31,736 | 35,874 | 40,377 | 42,922 | 43,100 | 43,200 | 45,300 | 47,000 | 49,500 | 52,300 | 55,200 |
| Bond Construction Cash Pool | 9,359 | 6,325 | 3,207 | 538 | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Bond Reserve/Redemption Cash ⁽²⁾ | 20,657 | 26,152 | 25,223 | 25,341 | 25,300 | 25,300 | 25,300 | 25,300 | 20,300 | 20,300 | 20,300 |
| General Cash Pool | 24,400 | 14,869 | 21,307 | 25,750 | 24,658 | 22,704 | 21,350 | 19,750 | 17,900 | 15,400 | 13,000 |
| Total Cash | 54,416 | 47,346 | 49,737 | 51,629 | 49,958 | 48,004 | 46,650 | 45,050 | 38,200 | 35,700 | 33,300 |
| IGC's - General Government | 1,417 | 1,466 | 1,299 | 1,234 | 1,502 | 1,779 | 1,850 | 1,950 | 2,050 | 2,150 | 2,250 |
| MUSA - Regular | 1,788 | 2,754 | 967 ⁽³⁾ | 1,747 | 1,760 | 1,950 | 1,965 | 1,980 | 1,995 | 2,008 | 2,025 |
| Reg. Rate of Return on Equity | 9.7% | 10.3% | 11.8% | 9.8% | 8.5% | 8.1% | 9.0% | 8.9% | 8.8% | 8.8% | 8.4% |
| TOTAL DEBT | 208,355 | 202,445 | 198,115 | 194,435 | 191,500 | 187,000 | 182,000 | 177,000 | 172,000 | 165,900 | 159,800 |
| Debt Service Coverage | 1.57 | 1.68 | 1.67 | 1.65 | 1.57 | 1.58 | 1.66 | 1.71 | 1.76 | 1.79 | 1.83 |
| Debt/Equity Ratio | 86.1/13.9 | 84.3/15.7 | 82.4/17.6 | 81.2/18.8 | 80.7/19.3 | 80.2/19.8 | 79.3/20.7 | 78.1/21.9 | 76.7/23.3 | 75.1/24.9 | 73.2/26.8 |
| Rate Change/% of Rate Increase | -0- | -0- | -0- | -0- | 4.5% ⁽⁴⁾ | -0- | 3.2% | 3.4% | 3.3% | 3.2% | 3.2% |
| Typical Bill-Res. at 500kWh ⁽⁵⁾ | 41.40 | 47.28 | 45.78 | 51.95 | 47.74 | 47.78 | 49.07 | 50.49 | 51.91 | 53.33 | 54.79 |
| Extraordinary Gain (Loss) ⁽⁶⁾ | 19,698 | 2,054 | | | | | | | | | |

- (1) The four regular part-time customer service positions have been combined and treated as two positions.
 (2) Equity in bond cash pool in 1990 through 1995 included \$5.1 million for Eklutna purchase. The \$5.1 million for Eklutna was previously included in the general cash pool.
 (3) Includes return of 1989 1.25% gross receipts portion of MUSA as required by APUC order.

- 4) Pending APUC approval.
 5) Rate charged to Residential customers as of March 31 each year on 500 kWh of power; includes Cost of Power Adjustment.
 6) 1988 - Reverse loss on refinancing expensed in 1986 per APUC order; loss to be amortized.
 1989 - Gain resulting from liquidated 1983 Junior Lien Redemption Reserve.

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SOLID WASTE SERVICES

1992 ACCOMPLISHMENTS

December 1991 - Five SWS Disposal employees win work unit of the year for their part in finding the body of a homicide victim.

March 1992 - American Diabetes Association of Alaska awards SWS two awards as part of their Leaders in Innovation Program. SWS was the top winner in the area of technology for the ARL bird control system. SWS received meritorious recognition in the conservation and environment area for the SWS household hazardous waste program.

May 1992 - SWS was named organization of the year by the Alaska Chapter of American Public Works Association.

August 1992 - SWS's household hazardous waste program received "System Excellence Award" from the Solid Waste Association of North American (SWANA). This was the only System Excellence Award given nationally by SWANA in 1992.

September 1992 - SWS completed construction of Cell 3 at the Anchorage Regional Landfill. Cell 3 provides Anchorage with sufficient volume capacity for the next three years.

Fall 1992 - SWS completed construction of the Merrill Field Gas Extraction System.

The design and bid for construction for the new transfer station for the Girdwood area was completed. The new facility will result in reduced operating costs to handle Girdwood's solid waste. This project will be completed in 1993.

SOLID WASTE SERVICES - SOLID WASTE DISPOSAL

| SOLID WASTE DISPOSAL | | UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands) | | | | | | | | | |
|-------------------------------|--------------|--|-------------|-------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|
| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
| Revenues | 8,548 | 10,474 | 11,380 | 11,483 | 12,272 | 11,957 | 12,080 | 12,201 | 12,323 | 13,076 | 13,208 |
| Expenses | 7,595 | 11,457 | 10,367 | 10,370 | 11,803 | 11,845 | 11,296 | 11,559 | 12,120 | 12,553 | 13,075 |
| Net Income (Regulatory) | 953 | (983) | 1,021 | 1,113 | 470 | 112 | 784 | 642 | 203 | 523 | 133 |
| W/Force Authorized per Budget | 34(FT)/11(T) | 34(FT)/8(T) | 31(FT)/9(T) | 31(FT)/9(T) | 31(FT)/9(T) | 31(FT)/11(T) | 31(FT)/11(T) | 31(FT)/11(T) | 31(FT)/11(T) | 31(FT)/11(T) | 31(FT)/11(T) |
| Capital Improvements | 1,218 | 1,006 | 4,922 | 2,133 | 4,500 | 1,019 | 1,481 | 5,316 | 1,406 | 774 | 10,767 |
| Bond Sales | 700 | 3,916 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | 5,000 |
| Net Plant (12/31) | 26,526 | 28,518 | 31,978 | 32,464 | 35,253 | 34,462 | 34,071 | 37,525 | 36,823 | 35,354 | 43,728 |
| Utility Revenue Distribution | -0- | -0- | 85 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | 5,646 | 4,662 | 5,684 | 6,794 | 7,263 | 7,375 | 8,160 | 8,802 | 9,006 | 9,528 | 9,661 |
| Construction Cash Pool | 2,796 | 5,181 | 1,453 | 2,809 | 1,496 | 1,496 | 1,496 | 1,496 | 1,496 | 1,496 | 1,496 |
| Bond Redemption Cash | -0- | 379 | 401 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 |
| General Cash Pool | 3,707 | 4,012 | 4,590 | 4,043 | 4,430 | 4,714 | 5,537 | 2,321 | 2,838 | 4,338 | 540 |
| Total Cash (12/31) | 6,504 | 9,572 | 6,444 | 7,255 | 6,330 | 6,614 | 7,437 | 4,221 | 4,738 | 6,238 | 2,440 |
| IGC's - General Government | 613 | 583 | 637 | 170 | 208 | 233 | 243 | 254 | 266 | 278 | 290 |
| MUSA - 1.25% | -0- | 124 | 117 | 128 | 131 | 133 | 139 | 140 | 142 | 143 | 153 |
| MUSA - Regular | -0- | 295 | 287 | 300 | 305 | 305 | 318 | 333 | 348 | 363 | 380 |
| Profit Margin | 11.15% | -9.39% | 8.97% | 9.69% | 3.83% | 0.94% | 6.49% | 5.26% | 1.65% | 4.00% | 1.00% |
| TOTAL DEBT | 25,260 | 28,660 | 28,020 | 27,510 | 26,810 | 26,000 | 25,445 | 24,820 | 24,193 | 23,443 | 27,608 |
| Revenue Bond Coverage | NA | 7.61 | 8.72 | 9.59 | 7.96 | 7.18 | 9.59 | 9.17 | 8.79 | 9.91 | 9.35 |
| Debt/Equity Ratio | 71/29 | 74/26 | 74/26 | 71/29 | 69/31 | 68/32 | 67/33 | 65/35 | 64/36 | 63/37 | 66/34 |
| Rate Change Percent | 18.18% | 15.38% | | | | | | | | 5.50% | |
| User Rate/Ton | \$39.00 | \$45.00 | | | \$45.00 | | | | | \$47.50 | |
| Pick Up Rate | \$5.00 | \$5.00 | | | \$7.50 | | | | | \$8.00 | |
| Car Rate | \$5.00 | \$5.00 | | | \$5.00 | | | | | \$5.50 | |
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SOLID WASTE SERVICES - REFUSE COLLECTIONS

| REFUSE COLLECTIONS | | UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands) | | | | | | | | | |
|-------------------------------|-------------|--|-------------|-------------|---------------|-------------|---------------|---------------|---------------|---------------|---------------|
| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
| Revenues | 4,941 | 5,223 | 5,395 | 5,683 | 5,631 | 5,684 | 5,738 | 5,794 | 6,237 | 6,298 | 6,358 |
| Expenses | 5,117 | 5,252 | 5,278 | 5,262 | 5,383 | 5,566 | 5,650 | 5,759 | 5,925 | 6,131 | 6,315 |
| Net Income (Regulatory) | (176) | (29) | 118 | 421 | 249 | 118 | 88 | 35 | 312 | 167 | 44 |
| W/Force Authorized per Budget | 26(FT)/3(T) | 24(FT)/1(T) | 23(FT)/2(T) | 23(FT)/2(T) | 21(FT)/3(T) | 20(FT)/3(T) | 20(FT)/3(T) | 20(FT)/3(T) | 20(FT)/3(T) | 20(FT)/3(T) | 20(FT)/3(T) |
| Capital Improvements | 224 | 275 | 316 | 180 | 485 | 215 | 178 | 340 | 726 | 383 | 415 |
| Bond Sales | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Net Plant (12/31) | 3,775 | 3,549 | 3,438 | 3,166 | 3,271 | 3,097 | 2,905 | 2,887 | 3,222 | 3,140 | 3,052 |
| Utility Revenue Distribution | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | 3,524 | 3,495 | 3,613 | 4,034 | 4,282 | 4,400 | 4,488 | 4,522 | 4,834 | 5,001 | 5,045 |
| Construction Cash Pool | 1,129 | 907 | 808 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 |
| Bond Redemption Cash | 355 | 361 | 366 | 372 | 372 | 372 | 372 | 372 | 372 | 372 | 372 |
| General Cash Pool | 1,812 | 2,048 | 2,270 | 2,598 | 2,572 | 2,689 | 2,783 | 2,642 | 2,408 | 2,437 | 2,333 |
| Total Cash (12/31) | 3,296 | 3,316 | 3,443 | 3,933 | 3,907 | 4,024 | 4,119 | 3,977 | 3,744 | 3,773 | 3,669 |
| IGC's - General Government | 112 | 100 | 97 | 114 | 140 | 153 | 160 | 167 | 175 | 182 | 192 |
| MUSA - 1.25% | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| MUSA - Regular | 65 | 69 | 65 | 62 | 58 | 61 | 64 | 67 | 70 | 73 | 76 |
| Profit Margin | -3.76% | -0.56% | 2.18% | 7.40% | 4.41% | 2.07% | 1.53% | 0.60% | 5.00% | 2.65% | 0.69% |
| TOTAL DEBT | 3,605 | 3,460 | 3,305 | 3,145 | 2,975 | 2,800 | 2,615 | 2,420 | 2,210 | 1,990 | 1,755 |
| Debt Service Coverage | 1.79 | 2.09 | 2.28 | 3.19 | 2.47 | 2.11 | 1.95 | 1.75 | 2.59 | 2.36 | 2.09 |
| Debt/Equity Ratio | 50/50 | 49/51 | 47/53 | 42/58 | 39/61 | 37/63 | 35/65 | 33/67 | 29/71 | 26/74 | 24/76 |
| Rate Change Percent | | 5.10% | 8.15% | | | | | | 7.00% | | |
| Residential Cost/Month | | \$14.30 | \$15.00 | | | | | | \$16.05 | | |
| Commercial (3Yd-1x/Wk)/Month | | \$45.50 | \$50.50 | | | | | | \$54.00 | | |
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PORT OF ANCHORAGE

1992 ACCOMPLISHMENTS

The Port of Anchorage began operation in September, 1961. 38,000 tons of marine cargo moved across its single berth during that first year. The Port has since expanded to a five-berth terminal providing facilities for the movement of containerized freight, iron and steel products, wood products, bulk petroleum and cement. Approximately 2.55 million tons of various commodities are expected to cross the docks in 1993.

Anchorage is served regularly by two major carriers which bring four ships weekly from the Pacific Northwest. Petroleum tankers supply jet fuel for airport operations, barges on-load petroleum products for western Alaska and ships from Japan and Korea call frequently transporting pipe, construction materials and automobiles.

A sixty-eight acre Industrial Park adjoins the Port to the east. Approximately sixty-five acres of the Park are under long-term lease to various Port users. Additionally, there are thirty-five acres for the staging and storage of marine cargo in transit. However, a majority of that acreage is presently occupied by the two major general cargo carriers. The Transit Area "A" Expansion project, scheduled for 1993, will add 1.5 acres of staging area. This will provide an interim solution to the needs of short term storage utilizing the Port.

The Port is currently participating in regional efforts to encourage development of natural resource industries. To facilitate movement of these cargoes and provide for the requirements of existing customers, the Port is concentrating its efforts in three areas: property expansion/acquisition to the east of existing Port facilities on federal property and to the north into tidelands being conveyed to the Port by the state; improving and expanding rail and road transportation network within the general Port area; and, upgrades/renovations to the dock so that it can adequately accommodate the heavier modern vessels.

Operating Budget - Port

Year-to-date total tonnage figures indicate a continued increase in 1992. Petroleum is anticipated to increase 8% in 1993. This is primarily due to a significant increase in outbound petroleum tonnage which began in 1990. The general cargo tonnage level is also projected to increase slightly during 1993. Operating Revenue is anticipated to increase in 1993 primarily due to a rise in Dock Revenue as a result of tonnage activity augmented by tariff adjustments. Operating Expense will increase significantly in 1993 due primarily to depreciation being adjusted to reflect new plant in-service. Increases in Personal Services costs, electric consumption, contracted services expense and rent payments on Tracts "A" and "EE" will also affect Operating Expense.

Non-Operating Income, exclusive of revenues and expenses associated with the 1992 American Association of Port

Authorities Convention project, will decline in 1993. Debt service expense is partially offset by interest earned on the Port's modest general, construction and revenue bond reserve funds. The current decrease in interest rates and a decline in fund balances, due to expenditure of these funds on projects, will continue to reduce this revenue source. The Port does not anticipate incurring additional debt in 1993 and this will result in a decline in debt service expense. However, since the decline in interest revenues exceeds the reduction in debt service expense, there is still a negative dollar impact on Non-Operating Income.

| | <u>1991 Actual</u> | <u>1992 Pro-Forma</u> | <u>1993 Budget</u> |
|---|------------------------|---------------------------|------------------------|
| Operating and non-operating revenue | \$6,926,594 | \$7,298,000 | \$6,903,500 |
| Operating and non-operating expense | <u>5,808,593</u> | <u>6,821,000</u> | <u>6,719,500</u> |
| Net Income for Government Financial Reporting | 1,118,001 | 477,000 | 184,000 |
| Depreciation contributed plant | <u>553,307</u> | <u>572,000</u> | <u>572,000</u> |
| Net Income Regulatory | \$1,671,308 | \$1,049,000 | \$ 756,000 |
| <u>Personnel</u> | 21 FT | 21 FT | 21 FT |

Capital Budget

Completion in 1992 of Phase III of the Dock/Pile Cathodic Protection Renovations project will finish a major multiple year capital improvement program involving various projects which began in 1989. Also to be completed in 1992 are: the installation of a new pedestal mounted telescoping hydraulic crane at Petroleum Terminal #1; acquisition of 1,400 acres of tidelands from the State of Alaska; and in preparation for the Transit Yard "A" Expansion Project scheduled for 1993, the removal of a 12,000 gallon underground diesel fuel storage tank and the adjoining pump house.

FUTURE EVENTS

Several new projects are scheduled for 1993. Transit Yard "A" will be expanded to include the existing public parking area. As part of this project, a new paved area will be created in the northwest portion of Lot 9B to accommodate public parking. A new Energy Absorbing Fendering System for the dock will be under design. This new system will satisfy protection requirements of both the dock and the higher tonnage vessels now calling at the Port. An initial study and design of the multiple year Port Area Transportation Improvement Program, Phase II will be accomplished in 1993. This transportation program will improve traffic flow for existing carriers

and address future transportation needs associated with development of the 1,400 acres of tidelands which are north of and contiguous to existing Port properties. A new small craft float for Terminal #3 will be built to replace the existing float which is approximately 20 years old. The corrosion prevention coating on the petroleum pipeline at P.O.L. Terminal #1 has deteriorated significantly over a long period of time and will require restoration in 1993. Also requiring replacement is the spill prevention liner in the Petroleum Valve Yard. This liner prevents soil contamination in the event of valve leakage. The Port is seeking appropriations in 1993 for two multiple year projects which anticipate matching State of Alaska grant funds on a 70/30 basis. Work on those projects, construction of Tracts "A" and "EE" and construction of the New Fendering System, could begin in the latter part of 1993 construction season if State funding is provided. Tracts "A" and "EE" is a land development project of 14 acres which are adjacent to and east of the Port properties. These tracts are to be leased from Federal agencies. Approval by the U.S. Air Force of the Tract "EE" lease was received by the Port on September 22, 1992.

| <u>Capital Budget and Program - (000)</u> | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| 1993 - 1998 | | | | | | |
| <u>Category</u> | <u>1993</u> | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>1997</u> | <u>1998</u> |
| Land Development | \$ 7,250 | | | \$12,000 | | |
| Terminal Development | 590 | 1,000 | 2,000 | 3,000 | 3,000 | 2,000 |
| Harbor Development | 100 | | | | | |
| Repair & Renovations | 7,250 | | | | | |
| New Equipment | <u>23</u> | <u>175</u> | <u>155</u> | <u>100</u> | <u>80</u> | <u>20</u> |
| | \$ 15,168* | \$ 1,175 | \$ 2,155 | \$ 15,100 | \$ 3,080 | \$ 2,020 |

* 2,600,000 of 1993 total are carryover appropriations approved in previous year CIB.

PORT OF ANCHORAGE

| PORT OF ANCHORAGE | | | | | | | | | | | |
|--|-------------|-------------|-------------|-------------|---------------|-------------|---------------|---------------|---------------|---------------|---------------|
| UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands) | | | | | | | | | | | |
| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
| Revenues | 7,285 | 7,941 | 7,723 | 6,927 | 7,298 | 6,904 | 6,904 | 6,976 | 7,488 | 7,656 | 7,832 |
| Expenses | 4,841 | 5,097 | 4,789 | 5,256 | 6,249 | 6,148 | 6,139 | 6,116 | 6,256 | 6,305 | 6,372 |
| Net Income (Regulatory) | 2,444 | 2,844 | 2,934 | 1,671 | 1,049 | 756 | 775 | 860 | 1,232 | 1,351 | 1,460 |
| W/Force Authorized per Budget | 19 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Capital Improv. Expenditures | 3,800 | 1,406 | 9,563 | 4,364 | 3,762 | 1,668 | 6,025 | 9,105 | 4,400 | 8,880 | 7,720 |
| Bond Sales | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | 1,500 | 1,500 |
| Net Plant | 42,109 | 42,261 | 50,559 | 53,203 | 54,927 | 54,240 | 59,871 | 66,572 | 68,092 | 74,085 | 78,913 |
| Utility Revenue Distribution | -0- | 1,000 | 177.5 | 177.5 | 178.5 | 178.5 | 178.5 | 178.5 | 178.5 | 178.5 | 178.5 |
| Retained Earnings (12/31) | 27,173 | 29,017 | 31,773 | 33,266 | 33,758 | 34,335 | 34,931 | 35,612 | 36,665 | 37,837 | 39,118 |
| Construction Cash Pool | 7,931 | 12,287 | 7,377 | 6,340 | 2,578 | 910 | 1,155 | 1,000 | 2,100 | 1,000 | 1,283 |
| Revenue Bond Reserves | 2,570 | 2,772 | 2,971 | 2,979 | 2,979 | 2,979 | 2,979 | 2,979 | 2,979 | 2,979 | 2,979 |
| General Cash Pool | 13,860 | 6,589 | 3,715 | 1,750 | 2,520 | 3,654 | 2,742 | 2,489 | 2,429 | 4,615 | 5,575 |
| Total Cash | 24,361 | 21,648 | 14,063 | 11,069 | 8,077 | 7,543 | 6,876 | 6,468 | 7,508 | 8,594 | 9,837 |
| IGC's - General Government | 198 | 225 | 234 | 220 | 308 | 315 | 324 | 334 | 344 | 354 | 365 |
| | | | | | | | | | | | |
| Rate of Return | 6.66% | 4.71% | 4.49% | 3.61% | 2.35% | 2.15% | 1.98% | 1.85% | 2.31% | 2.21% | 2.16% |
| TOTAL DEBT | 24,773 | 22,702 | 20,832 | 19,453 | 17,949 | 16,387 | 15,064 | 13,941 | 12,933 | 13,345 | 13,710 |
| Debt Service Coverage | 2.54 | 2.85 | 2.80 | 2.38 | 2.37 | 2.12 | 2.09 | 2.09 | 2.32 | 2.38 | 2.43 |
| Debt/Equity Ratio | 34/66 | 31/69 | 26/74 | 22/78 | 20/80 | 18/82 | 16/84 | 13/87 | 12/88 | 12/88 | 11/89 |
| Rate Change - Pref. Use Agree. | 0% | 0% | 0% | (6.00%) | 0% | 0% | 0% | 0% | 15.00% | 0% | 0% |
| Rate Change - Indus. Park Leases | 0% | 0% | 0% | 3.5% | 0% | 0% | 0% | 0% | 10.00% | 0% | 0% |
| Rate Change - Tariff | 0% | 0% | 0% | 0% | 0% | 4.4% | 0% | 0% | 0% | 0% | 0% |
| | | | | | | | | | | | |
| Tonnage | 1,906 | 2,308 | 2,195 | 2,313 | 2,418 | 2,555 | 2,637 | 2,723 | 2,812 | 2,904 | 3,000 |
| Revenue/Ton | \$2.57 | \$2.30 | \$2.50 | \$2.35 | \$2.28 | \$2.28 | \$2.26 | \$2.23 | \$2.36 | \$2.33 | \$2.31 |
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Assembly Revision 11-17-92

MERRILL FIELD MUNICIPAL AIRPORT

1992 ACCOMPLISHMENTS

Multipurpose Apron Improvements are under construction and when completed will provide convenient public fixed and rotor wing transient parking. Bush pilots have requested this facility as it is convenient to shopping centers and routine or emergency medical services. Prior to this project, there has not been a dedicated public helicopter landing area at Merrill Field. This addition will be state-of-the-art in terms of safety, lighting and wind information.

Storm drain improvements under construction will complete the rerouting to avoid the old landfill and meet the known NPDES (National Pollutant Discharge Elimination System) requirements. The original pipe was installed in 1965, was located under 30 feet of landfill and its failure caused water quality concerns.

Runway Trespass/incursion progress continues with added security fencing, improved electronic keypads, radio controlled gate openers, gate relocation, electromechanical gate operators, and installation of additional high output remote public address speakers.

Electrification of tiedowns will make it possible for aircraft owners to preheat their engines for winter flying; we have a waiting list for the existing 18 electrified tiedown spaces.

A tourist viewing area is being constructed for the general public, including scheduled tour buses, to observe aircraft operations. It is located in a safe, secure location and will be in a park-like setting.

FUTURE EVENTS

- Multipurpose improvements for next year include replatting and demolition of four buildings near 7th Avenue and Orca Street, new lighted runway and taxiway signage and creation of runway object free areas.
- E-3 apron improvements includes installation of RAP (Reconstituted Asphalt Pavement) for dust control and asphalt strip paving of individual aircraft tiedowns.
- New air traffic control tower has been programmed for construction by the Federal Aviation Administration in their Federal Fiscal Year 1994 Capital Improvement Program Budget. It will be necessary for the Airport to provide land for this much needed facility.
- Completion of these projects will provide a safer operating environment for aviation users and will have a favorable economic impact on Merrill Field.

MERRILL FIELD AIRPORT

MERRILL FIELD AIRPORT

UTILITY FORMAT - 1993 OPERATING BUDGET (\$ in Thousands)

| FINANCIAL OVERVIEW | Actual 1988 | Actual 1989 | Actual 1990 | Actual 1991 | ProForma 1992 | Budget 1993 | Forecast 1994 | Forecast 1995 | Forecast 1996 | Forecast 1997 | Forecast 1998 |
|-------------------------------|-------------|-------------|-------------|-------------|---------------|-------------|---------------|---------------|---------------|---------------|---------------|
| Revenues | 1,049 | 1,092 | 1,160 | 1,144 | 1,155 | 1,224 | 1,338 | 1,426 | 1,497 | 1,587 | 1,655 |
| Expenses | 847 | 913 | 967 | 952 | 1,068 | 1,184 | 1,246 | 1,311 | 1,356 | 1,424 | 1,465 |
| Net Income (Regulatory) | 202 | 179 | 193 | 192 | 87 | 40 | 92 | 115 | 141 | 163 | 190 |
| W/Force Authorized per Budget | 9 FT / 6 T | 9 FT / 6 T | 9 FT / 6 T | 9 FT / 6 T | 10 FT / 8 T | 9 FT / 6 T | 10 FT / 6 T | 10 FT / 6 T | 10 FT / 6 T | 10 FT / 6 T | 10 FT / 6 T |
| Capital Improvements | 2,441 | 822 | 468 | 807 | 1,859 | 1,966 | 7,600 | 520 | 1,200 | 980 | 950 |
| Bond Sales | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Net Plant | 26,960 | 26,946 | 26,230 | 27,822 | 28,700 | 30,400 | 30,800 | 31,200 | 31,900 | 32,700 | 33,600 |
| Utility Revenue Distribution | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Retained Earnings (12/31) | 1,859 | 2,039 | 2,232 | 2,424 | 2,511 | 2,551 | 2,615 | 2,648 | 2,719 | 2,786 | 2,848 |
| Construction Cash Pool | 908 | 910 | 967 | 1,175 | 1,100 | 1,150 | 1,245 | 1,456 | 1,653 | 1,894 | 2,200 |
| Bond Redemption Cash | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| General Cash Pool | (690) | (576) | (577) | (861) | (760) | (725) | (785) | (918) | (1,042) | (1,194) | (1,387) |
| Total Cash | 218 | 344 | 390 | 314 | 340 | 425 | 460 | 538 | 611 | 700 | 813 |
| IGC's - General Government | 57 | 62 | 57 | 55 | 69 | 95 | 96 | 100 | 103 | 107 | 112 |
| Rate of Return | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| TOTAL DEBT | 5 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Debt Service Coverage | 1.25 | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Debt/Equity Ratio | .1X | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- | -0- |
| Rate Change | -0- | -0- | 7.1X | -0- | -0- | -0- | 7.3X | 3.2X | 3.1X | 3.0X | 2.9X |
| Rate Charge: | | | | | | | 44 | 14 | 14 | 14 | 14 |
| -Lease (Sq Ft/Year) | \$ 0.14 | \$ 0.14 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.155 | \$ 0.16 | \$ 0.165 | \$ 0.17 |
| -Drive Thru Perm. Parking | \$50.00/Mo | \$50.00/Mo | \$50.00/Mo | \$50.00/Mo | \$50.00/Mo | \$50.00/Mo | \$55.00/Mo | \$55.00/Mo | \$55.00/Mo | \$55.00/Mo | \$55.00/Mo |
| -Tail-In Perm. Parking | \$40.00/Mo | \$40.00/Mo | \$40.00/Mo | \$40.00/Mo | \$40.00/Mo | \$40.00/Mo | \$45.00/Mo | \$45.00/Mo | \$45.00/Mo | \$45.00/Mo | \$45.00/Mo |
| -Daily Parking | \$ 3.00/Day | \$ 3.00/Day | \$ 3.00/Day | \$ 3.00/Day | \$ 3.00/Day | \$ 3.00/Day | \$ 4.00/Day | \$ 4.00/Day | \$ 4.00/Day | \$ 4.00/Day | \$ 4.00/Day |