

# **BUDGET OVERVIEW**

# MUNICIPAL LIGHT & POWER

## 11-YEAR SUMMARY

### UTILITY FORMAT - 1998 OPERATING BUDGET (\$ in Thousands)

Financial Overview	Actual					Proforma			Forecast				
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
Revenues	\$71,431	\$70,606	\$73,766	\$73,014	\$87,484	\$89,814	\$88,817	\$90,465	\$93,476	\$96,161	\$100,529		
Expenses (1)	69,747	66,852	67,951	67,873	82,689	83,409	83,282	82,038	82,585	85,280	86,693		
Net Income (Regulatory)	1,684	3,754	5,815	5,141	4,795	6,405	5,535	8,427	10,891	10,881	13,836		
Work Force Authorized per Budget (FT)	216	220	229	229	229	229	229	229	230	231	231		
Capital Improvements (2)	15,290	12,051	16,180	20,165	20,566	23,600	28,941	20,653	23,161	20,238	21,063		
Bond Sales (3)	67,715	1,500	0	199,630	0	0	0	0	0	0	0		
Net Non-Contributed Plant (12/31)(REG)	142,329	144,630	148,889	274,828	277,537	278,014	282,030	280,830	282,799	281,212	281,816		
Net Contributed Plant (12/31)	11,165	11,341	11,174	10,812	10,451	10,089	9,727	9,365	9,003	8,642	0		
Net Electric Plant (12/31)(GAAP)	153,494	155,971	160,063	285,640	287,988	288,103	291,757	290,195	291,802	289,854	281,816		
Retained Earnings (12/31)	45,118	48,885	54,750	60,578	66,123	72,642	78,177	86,603	97,494	108,377	122,213		
General Cash Pool	10,955	12,078	8,204	2,860	17,630	20,916	18,175	17,364	13,957	14,265	14,811		
General Cash Pool/Eklutina	5,100	5,100	5,100	0	0	0	0	0	0	0	0		
Construction Cash Pool	0	0	596	23,697	4,282	0	0	0	0	0	0		
Revenue Bond Reserve Investment	17,282	17,358	17,480	25,581	25,250	25,250	25,227	25,214	25,191	25,179	25,168		
Debt Service Cash Account	3,116	3,216	3,340	5,222	5,125	5,587	5,748	5,919	6,111	6,317	6,542		
Operating Reserve Cash	5,448	5,318	5,157	5,570	7,333	7,302	7,268	7,207	7,300	7,641	7,857		
Total Cash (12/31)	41,901	43,070	39,877	63,030	59,620	59,035	56,418	55,704	52,559	53,402	54,378		
IGCs - General Government	1,480	1,362	1,434	1,612	1,850	2,100	2,175	2,250	2,325	2,400	2,475		
MUSA - Regular (4)	1,706	1,881	1,999	2,137	2,237	2,298	2,410	2,461	2,509	2,557	2,618		
Total Outstanding Debt	186,165	182,465	176,970	316,995	308,890	300,050	290,215	280,335	269,370	258,265	246,475		
Total Annual Debt Service	16,950	17,182	17,148	18,662	26,548	26,859	27,337	26,825	27,305	26,792	26,776		
Senior Debt Service Coverage	1.64	1.66	1.78	1.68	1.77	1.83	1.81	1.90	1.99	2.00	2.11		
L/T Debt/Equity Ratio	80.0/20.0	78.9/21.1	75.4/24.6	84.2/15.8	82.6/17.4	80.8/19.2	79.1/20.9	76.7/23.3	73.7/26.3	70.7/29.3	67.1/32.9		
Rate Change Percent (5)	0.00%	3.48%	(0.33%)	0.00%	0.00%	0.00%	0.00%	3.00%	3.00%	0.00%	3.00%		
Statistical/Performance Trends:													
Resident. Customer (500 kWh) (6)	\$48.22	\$47.26	\$49.42	\$49.40	\$49.08	\$49.08	\$49.08	\$50.55	\$52.07	\$52.07	\$53.63		
Total Residential Sales (kWh)	145,354	147,067	147,408	148,023	149,947	151,746	152,808	153,572	154,493	155,574	156,352		
Commercial & Industr. Sales (kWh)	648,579	659,666	664,331	676,835	684,280	695,913	705,656	716,946	729,851	745,178	760,082		
Total Kilowatt-Hour Sales	825,831	856,579	880,847	877,025	941,307	1,004,689	1,015,444	1,027,448	1,041,224	1,057,582	1,073,214		
Total Sales Revenue (in Dollars)	\$67,251	\$67,447	\$69,014	\$69,381	\$71,434	\$74,032	\$74,874	\$77,945	\$81,148	\$82,367	\$86,023		

- (1) Fuel rates per MCF for sales to ML&P Electric Division are being held constant at \$1.50 plus taxes & royalties.
- (2) Capital Expenditures are actuals through 1996 and Capital Improvement Budget/Plan for 1997 through 2003.
- (3) The 1986 Series A bonds were refinanced in 1993. 1996 reflects the refinancing of the 1986 Series B Electric Bonds, a new issue of \$42.530 million for Electric Capital, and a new Senior issue of \$78.245 million and a new Junior issue of \$30.000 million for the purchase of Beluga River Gas Field.
- (4) Assumes no payment of the 1.25% gross receipts portion of MUSA as a dividend.
- (5) All rate increases reflect the effect on Total Electric Retail Operating Revenues. 1991 was an interim rate increase. 1992 was a permanent rate increase. The APUC granted an interim and refundable rate increase of 3.48% effective 9/1/94. The APUC granted a permanent 3.15% rate increase effective 1/1/95 which resulted in a refund of .33%.

(6) Rate charged to Electrical Residential customers as of March 31 each year on 500 kWh of power; includes Cost of Power Adjustment.

NOTE: Rate increases are shown in the outyears for purposes of projections only and have not been approved for implementation. It is intended that they be reviewed closely each year in conjunction with establishing operating budgets. Utilities will continue to strive to find ways to avoid projected rate increases.

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# ANCHORAGE WATER UTILITY

## 11-YEAR SUMMARY

UTILITY FORMAT - 1998 OPERATING BUDGET (\$000'S)

Financial Overview	Actual					Proforma	Budget	Forecast				
	1993	1994	1995	1996	1997			1998	1999	2000	2001	2002
Revenues	27,369	27,434	28,117	28,448	28,988	29,272	30,344	30,965	33,473	34,208	35,435	
Expenses	26,076	26,040	26,340	25,040	26,327	26,862	28,273	29,256	30,355	31,557	31,815	
Net Income (Regulatory)	1,293	1,394	1,777	3,408	2,661	2,410	2,071	1,709	3,118	2,651	3,620	
Work Force Authorized per Budget (FT)	275	270	269	268	268	265	265	265	265	265	265	
Capital Improvement Program *	9,123	9,603	4,220	13,608	16,281	16,120	21,075	11,404	24,963	11,224	17,219	
New Debt	3,000	0	0	0	7,500	9,500	20,500	15,000	18,000	17,000	13,000	
Net Plant (12/31)	295,193	303,338	302,902	299,805	303,553	312,347	326,252	330,330	354,459	358,890	373,376	
Retained Earnings (12/31)	22,589	23,983	25,760	29,168	31,829	34,239	36,310	38,019	41,137	43,788	47,407	
Operating Cash	6,488	6,321	3,055	2,157	4,651	5,818	5,548	3,524	4,354	3,894	4,227	
Construction Cash Pool	5,977	4,858	7,315	4,112	2,895	802	782	638	1,349	1,150	828	
Cash Reserves	9,671	12,083	13,982	15,887	17,922	19,967	22,162	24,777	25,676	26,661	27,646	
Total Cash 12/31	22,136	23,262	24,353	22,156	25,467	26,587	28,491	28,938	31,378	31,705	32,701	
IGCs - General Government	1,296	1,291	1,274	1,306	1,406	1,553	1,600	1,648	1,714	1,782	1,854	
MUSA - Regular	1,273	1,419	1,502	1,434	1,433	1,476	1,520	1,566	1,644	1,726	1,813	
Total Outstanding Debt	108,996	107,386	105,605	103,364	108,943	116,381	134,051	144,615	157,418	168,449	174,977	
Total Annual Debt Service	8,844	8,547	8,920	8,764	8,676	8,850	10,777	13,133	14,640	16,049	16,423	
Debt Service Coverage (overall)	1.47	1.51	1.51	1.67	1.57	1.51	1.32	1.13	1.23	1.14	1.17	
Debt/Equity Ratio	83 / 17	82 / 18	80 / 20	78 / 22	77 / 23	77 / 23	79 / 21	79 / 21	79 / 21	79 / 21	79 / 21	
Rate Change Percent							4.00%		9.00%		5.00%	
Single Family Rate **	\$24.75	\$24.75	\$25.80	\$25.80	\$25.80	\$25.80	\$26.83	\$26.83	\$29.25	\$29.25	\$30.71	
Statistical/Performance Trends:												
Number of Customers	43,222	44,085	44,712	45,166	45,846	47,483	47,958	48,318	48,680	49,045	49,413	
Average Treatment (GPD) (000)	24,000	25,600	24,600	25,100	26,000	26,500	27,000	27,500	28,000	28,500	29,000	
Miles of Water Lines	674	680	743	748	759	773	777	782	787	791	794	
Number of Hydrants	5,440	5,487	5,534	5,581	5,673	5,804	5,844	5,874	5,909	5,934	5,974	

\* 1993-1996 reflect actual expenditures.

\*\* Cost-of-Service adjustment in 1995.

NOTE: Rate increases are shown in the outyears for purposes of projections only and have not been approved for implementation. It is intended that the need for rate increases be reviewed closely each year in conjunction with establishing operating budgets. AWWU will continue to strive to find ways to avoid projected rate increases.

**Cost of Service Study will be conducted in conjunction with Revenue Requirements Study.**

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# ANCHORAGE WASTEWATER UTILITY

## 11-YEAR SUMMARY

UTILITY FORMAT - 1998 OPERATING BUDGET (\$000'S)

Financial Overview	Actual					Forecast					
	1993	1994	1995	1996	1997	Budget 1998	1999	2000	2001	2002	2003
Revenues	23,600	23,730	23,975	24,498	24,535	24,764	25,548	25,868	26,377	26,859	27,377
Expenses	21,861	22,026	21,483	21,428	22,222	23,100	23,035	23,096	23,732	24,164	24,364
Net Income (Regulatory)	1,739	1,704	2,492	3,070	2,313	1,664	2,513	2,772	2,645	2,695	3,013
Work Force Authorized per Budget (FT)	275	270	269	268	268	265	265	265	265	265	265
Capital Improvement Program *	2,473	5,212	5,536	5,907	4,237	7,390	7,665	8,669	7,448	10,909	13,119
New Debt (Bonds, Loan Fund)	3,433	2,443	106	3,555	2,491	4,200	6,000	7,000	6,800	7,700	9,300
Net Plant (12/31)	250,368	247,772	247,238	245,585	248,655	251,763	254,910	258,097	261,323	264,590	270,897
Retained Earnings (12/31)	4,952	6,656	9,148	12,218	14,531	16,195	18,709	21,481	24,126	26,821	29,835
Operating Cash	7,591	5,527	3,805	5,174	5,846	6,239	5,418	5,602	5,614	5,249	4,566
Construction Cash Pool	1,974	3,381	1,887	1,414	2,000	2,158	2,242	2,165	2,073	2,340	2,163
Cash Reserves	263	192	334	361	361	361	361	361	361	361	361
Total Cash 12/31	9,828	9,100	6,026	6,948	8,206	7,758	8,021	8,127	8,047	7,950	7,089
IGCs - General Government	1,653	1,509	1,507	1,487	1,630	1,762	1,815	1,869	1,944	2,022	2,103
MUSA - Regular	1,051	1,110	1,130	1,113	1,156	1,191	1,226	1,263	1,326	1,393	1,462
Total Outstanding Debt	79,148	73,862	68,855	66,719	63,350	61,713	61,551	62,316	62,762	63,727	66,006
Total Annual Debt Service	7,728	9,355	9,077	9,040	9,161	9,029	9,197	9,170	9,235	9,592	9,927
Debt Service Coverage (overall)	1.37	1.15	1.24	1.24	1.16	1.10	1.15	1.14	1.14	1.11	1.08
Debt/Equity Ratio	87 / 13	85 / 15	81 / 19	78 / 22	75 / 25	73 / 27	71 / 29	69 / 31	67 / 33	65 / 35	64 / 36
Rate Change Percent							3.00%		2.00%		2.00%
Single Family Rate **	\$21.65	\$21.65	\$ 21.80	\$ 21.80	\$ 21.80	\$ 21.80	\$ 22.45	\$ 22.45	\$ 22.90	\$ 22.90	\$ 23.36
Statistical/Performance Trends											
Number of Customers	44,000	46,782	47,374	47,714	48,256	48,739	49,226	49,718	50,215	50,718	51,225
Average Treatment (GPD) (000)	30,000	31,000	30,600	30,700	32,000	32,500	33,000	33,500	34,000	34,500	35,000
Miles of Wastewater Lines	670	676	677	678	681	686	690	695	698	703	708

\* 1993-1996 reflect actual expenditures.

\*\* Cost-of-Service adjustment in 1995.

NOTE: Rate increases are shown in the outyears for purposes of projections only and have not been approved for implementation. It is intended that the need for rate increases be reviewed closely each year in conjunction with establishing operating budgets. AWWU will continue to strive to find ways to avoid projected rate increases.

Cost of Service Study will be conducted in conjunction with Revenue Requirements Study.

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# REFUSE COLLECTIONS

## 11-YEAR SUMMARY

UTILITY FORMAT - 1998 OPERATING BUDGET (\$ in Thousands)

Financial Overview	Actual					Proforma		Budget					Forecast				
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2000	2001	2002	2003		
Revenues	5,676	5,665	5,779	5,844	5,810	5,810	5,865	5,920	5,976	6,032	6,089	5,865	5,920	5,976	6,032		
Expenses	5,378	5,153	5,307	5,316	5,533	5,588	5,712	5,787	5,876	5,945	5,985	5,712	5,787	5,876	5,945		
Net Income (Regulatory)	298	512	472	528	277	222	153	133	100	87	104	153	133	100	87		
Work Force Authorized per Budget (F/T)*	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16		
Capital Improvement Program	494	448	377	272	710	476	442	441	425	453	430	442	441	425	453		
Bond Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Net Plant (12/31)	2,968	2,853	3,027	2,826	3,104	3,130	3,061	2,976	2,850	2,744	2,641	3,061	2,976	2,850	2,744		
Utility Revenue Distribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Retained Earnings (12/31)	4,714	5,226	5,700	6,230	6,510	6,730	6,880	7,010	7,110	7,200	7,300	6,880	7,010	7,110	7,200		
General Cash Pool	3,292	3,831	4,170	4,660	4,598	4,537	4,494	4,432	4,368	4,256	4,144	4,494	4,432	4,368	4,256		
Construction Cash Pool	790	586	510	384	199	199	199	199	199	199	199	199	199	199	199		
Bond Redemption Cash	366	360	353	352	352	352	352	352	352	352	352	352	352	352	352		
Total Cash (12/31)	4,448	4,777	5,033	5,396	5,150	5,089	5,046	4,984	4,920	4,808	4,696	5,046	4,984	4,920	4,808		
IGCs - General Government	141	86	81	85	121	127	129	129	132	132	135	129	129	132	132		
MUSA - 1.25%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
MUSA - Regular	48	53	52	57	53	66	68	69	71	73	75	68	69	71	73		
Total Outstanding Debt	2,800	2,615	2,520	2,290	2,045	1,790	1,525	1,245	955	650	330	1,525	1,245	955	650		
Total Annual Debt Service	339	329	347	356	352	351	350	352	348	348	347	350	352	348	348		
Debt Service Coverage	2.70	3.34	3.05	3.06	2.47	2.37	2.34	2.27	2.24	2.19	2.13	2.34	2.27	2.24	2.19		
Debt/Equity Ratio	37/63	33/67	30/70	26/74	24/76	21/79	18/82	15/85	12/88	8/92	4/96	18/82	15/85	12/88	8/92		
Rate Change Percent**																	
Residential Cost/month** [\$15.00/mo]																	
Commercial (3Yd-1x/Wk)/Month** [\$50.50/mo]																	
Statistical/Performance Trends																	
Waste Collected (Tons)	45,277	44,721	45,821	43,714	45,250	45,250	45,250	45,250	45,250	45,250	45,250	45,250	45,250	45,250	45,250		
Average Residential Services	11,968	12,139	12,105	12,082	12,112	12,142	12,173	12,203	12,234	12,264	12,295	12,173	12,203	12,234	12,264		
Average Dumpsters Services	4,745	4,740	4,699	4,732	4,756	4,779	4,803	4,827	4,851	4,876	4,900	4,803	4,827	4,851	4,876		

\* Excludes budgeted positions for SWS Admin (17) and Vehicle Maintenance (9).

\*\* Last rate increase was in 1990



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# SOLID WASTE DISPOSAL

## 11-YEAR SUMMARY

UTILITY FORMAT - 1988 OPERATING BUDGET (\$ in Thousands)

Financial Overview	Actual					Proforma					Forecast												
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
Revenues	12,347	12,694	13,431	13,742	13,449	13,487	13,589	13,658	13,764	13,860	13,957												
Expenses	10,478	10,747	11,487	15,899	11,852	11,917	12,365	12,624	12,540	12,672	12,749												
Net Income (Regulatory)	1,869	1,947	1,944	(1,958)	1,597	1,570	1,224	1,031	1,224	1,189	1,208												
Work Force Authorized per Budget (FT)*	32	32	32	32	32	32	32	32	32	32	32												
Capital Improvement Program	1,297	2,108	9,743	1,790	996	8,136	1,128	1,430	1,244	1,258	1,272												
Bond Sales/ New Debt	0	0	7,634	1,564	0	2,900	3,500	0	0	0	0												
Net Plant (12/31)	34,387	33,917	33,439	42,753	41,500	47,316	45,868	44,679	43,417	42,052	40,640												
Utility Revenue Distribution	0	0	0	200	0	200	200	200	200	200	200												
Retained Earnings (12/31)	9,192	10,371	12,315	10,157	11,755	13,124	14,148	14,980	16,003	16,992	18,000												
General Cash Pool	5,400	5,408	6,724	4,840	4,818	4,453	7,680	6,841	6,152	5,401	4,591												
Future Landfill Closure Cash Reserve	1,493	2,918	3,383	3,901	4,367	4,834	5,304	5,778	6,256	6,737	7,221												
Construction Cash Pool	25	(395)	(965)	583	1,012	1,012	1,012	1,012	1,012	1,012	1,012												
Bond Redemption Cash	409	410	373	373	373	373	373	373	373	373	373												
Total Cash (12/31)	7,327	8,341	9,515	9,696	10,570	10,672	14,369	14,003	13,792	13,521	13,196												
IGCs - General Government	201	133	127	121	179	190	195	199	204	210	215												
MUSA - 1.25%	131	143	146	153	149	153	157	161	165	169	173												
MUSA - Regular	274	324	319	323	423	430	441	452	463	474	486												
Total Outstanding Debt	27,910	26,480	32,984	32,848	30,603	34,673	31,928	29,069	26,094	22,989	19,759												
Total Annual Debt Service	3,295	3,295	3,234	3,451	3,919	3,896	4,330	4,455	4,419	4,383	4,343												
Revenue Bond Coverage	15.86	16.07	16.04	11.54	4.96	4.99	3.64	3.31	3.33	3.34	3.35												
Debt/Equity Ratio	63/37	62/38	65/35	68/32	65/35	66/34	63/37	60/40	56/44	52/48	47/53												
Rate Change Percent																							
User Rate/Ton** [\$45.00/ton]																							
Pickup Rate***	\$10																						
Car Rate** [\$5.00/ton]																							
Statistical/Performance Trends																							
Tons Disposed	275,540	285,250	292,650	325,668	293,145	293,630	295,830	298,050	300,290	302,540	304,810												
Vehicle Count	205,007	188,843	196,498	187,517	196,740	197,070	198,540	200,030	201,540	203,050	204,570												

\* Excludes budgeted positions for SWS Admin (17) and Vehicle Maintenance (9).

\*\* Last rate increase was in 1989.

\*\*\* Rate was increased from \$5 to \$10 as an equity adjustment.

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# PORT OF ANCHORAGE

## 11-YEAR SUMMARY

UTILITY FORMAT - 1998 OPERATING BUDGET (\$ in Thousands)

Financial Overview	Actual					Proforma		Budget		Forecast				
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003			
Revenues	\$7,123	\$7,712	\$8,197	\$8,885	\$8,711	\$8,769	\$8,779	\$8,688	\$9,103	\$9,487	\$9,797			
Expenses	5,678	6,177	5,663	5,696	6,089	6,896	6,412	6,569	6,845	6,880	6,884			
Net Income (Regulatory)	1,445	1,535	2,534	3,189	2,622	1,873	2,367	2,119	2,258	2,607	2,913			
Budgeted Positions	21	21	21	21	21	21	21	21	21	21	21			
Capital Program	2,533	9,202	5,000	3,243	3,915	7,628	2,306	2,695	166	20	1,020			
Bond Sales	0	0	0	0	0	0	0	0	0	0	0			
Net Plant (12/31)	51,713	49,933	48,020	59,170	57,927	59,011	58,878	60,901	63,290	61,252	57,064			
Utility Revenue Distribution	179	179	358	601	696	0	699	734	728	774	841			
Retained Earnings (12/31)	35,219	36,575	38,752	41,340	43,266	45,139	46,807	48,192	49,722	51,555	53,627			
General Cash Pool	2,921	3,279	1,794	3,583	2,306	2,177	786	3,038	5,297	7,838	11,036			
Construction Cash Pool	6,702	4,579	5,516	4,517	5,467	4,477	2,467	1,240	2,420	4,060	4,252			
Bond Redemption Cash	2,916	2,916	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000			
Total Cash (12/31)	12,539	10,774	8,310	9,100	8,773	7,654	4,253	5,278	8,717	12,898	16,288			
IGCs - General Government	151	170	172	188	242	243	248	253	258	263	268			
Total Outstanding Debt	16,386	15,063	11,100	10,828	9,735	8,560	7,670	6,735	5,745	4,695	3,585			
Total Annual Debt Service	3,023	2,690	5,672	727	1,663	1,943	1,352	1,349	1,345	1,347	1,341			
Debt Service Coverage (Rev Bonds)	2.43	2.52	3.24	10.53	4.03	3.80	4.04	3.93	4.19	4.42	4.61			
Debt/Equity Ratio	17/83	16/84	12/88	10/90	9/91	8/92	7/93	6/94	5/95	4/96	3/97			
Rate Change % - Tariff														
Containers	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Petroleum, Bulk	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Cement, Bulk	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
% Change - Pref. Use Agree.	0.0%	0.0%	0.0%	17.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%			
Statistical/Performance Trends:														
Tonnage (in thousands)	2,623	2,716	3,027	3,088	3,350	3,541	3,695	3,834	3,968	4,094	4,209			
Revenue/Ton	\$2.30	\$2.41	\$2.27	\$2.57	\$2.34	\$2.23	\$2.17	\$2.12	\$2.14	\$2.14	\$2.11			

NOTE: Rate increases are shown in the outyears for purposes of projections only and have not been approved for implementation. It is intended that the need for rate increases be reviewed closely each year in conjunction with establishing operating budgets. Utilities will continue to strive to find ways to avoid projected rate increases.

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# MERRILL FIELD AIRPORT

## 11-YEAR SUMMARY

UTILITY FORMAT - 1998 OPERATING BUDGET (\$ in Thousands)

Financial Overview	Actual					Proforma	Budget	Forecast				
	1993	1994	1995	1996	1997			1998	1999	2000	2001	2002
Total Revenues	1,097	1,080	1,084	1,064	1,107	1,127	1,241	1,329	1,386	1,476	1,544	
Total Expenses	1,018	938	873	892	1,000	1,048	1,110	1,175	1,220	1,288	1,329	
Net Income Regulatory	79	142	211	172	107	79	131	154	166	188	215	
Work Force Authorized per Budget (FT)	9	10	10	10	10	10	10	10	10	10	10	
Capital Program *	1,868	2,124	85	370	1,044	2,940	1,495	2,650	1,800	1,200	1,000	
Bond Sales	0	0	0	0	0	0	0	0	0	0	0	
Net Plant (12/31)	29,643	30,747	29,828	29,198	30,242	33,182	34,677	37,327	39,127	40,327	41,327	
Utility Revenue Distribution	0	0	0	0	0	0	0	0	0	0	0	
Retained Earnings (12/31)	2,630	2,772	2,983	3,155	3,262	3,341	3,472	3,626	3,792	3,980	4,195	
General Cash Pool	(3,033)	(984)	(656)	(356)	(249)	(170)	(39)	115	281	469	684	
Construction Cash Pool	2,012	1,807	1,456	1,282	1,622	1,225	1,014	966	866	805	745	
Bond Redemption Cash	0	0	0	0	0	0	0	0	0	0	0	
Total Cash (12/31)	(1,021)	823	800	926	1,373	1,055	975	1,081	1,147	1,274	1,429	
IGCs General Government	62	63	77	72	92	105	113	118	122	128	134	
M U S A	0	0	0	0	0	0	0	0	0	0	0	
Total Debt	0	0	0	0	0	0	0	0	0	0	0	
Debt/Equity Ratio	0/100	0/100	0/100	0/100	0/100	0/100	0/100	0/100	0/100	0/100	0/100	
Rate Change Percent	0.0%	0.0%	0.0%	0.0%	0.0%	0%	0.0%	3.3%	0.0%	3.2%	3.1%	
Lease Rate/S.F. Per Year	\$ .150	\$ .150	\$ .150	\$ .150	\$ .150	\$ .150	\$ .150	\$ .155	\$ .155	\$ .160	\$ .165	
Tail-In Space/Month	40	40	40	40	40	40	40	40	45	45	45	
Drive-Thru Space/Month	50	50	50	50	50	50	50	50	55	55	55	
PERFORMANCE TRENDS												
Based Aircraft	916	905	907	901	915	940	970	1,010	1,040	1,080	1,100	
Municipal Tiedowns	632	632	660	660	560	560	560	560	560	752	752	
Flight Ops/Federal Year	230,156	210,257	177,959	181,011	199,000	202,000	206,000	212,000	219,000	227,000	233,000	
National Airport Ranking	57th	74th	108th	99th	76th	73rd	71st	69th	66th	61st	57th	

\*1993-1995 represent actuals; 1997-2003 represent projected.

NOTE: Rate increases are shown in the outyears for purposes of projections only and have not been approved for implementation. It is intended that the need for rate increases be reviewed closely each year in conjunction with establishing operating budgets. Utilities will continue to strive to find ways to avoid projected rate increases.