

OVERVIEW

MUNICIPALITY OF ANCHORAGE

GENERAL GOVERNMENT

1994 - 1999 CAPITAL IMPROVEMENT PROGRAM

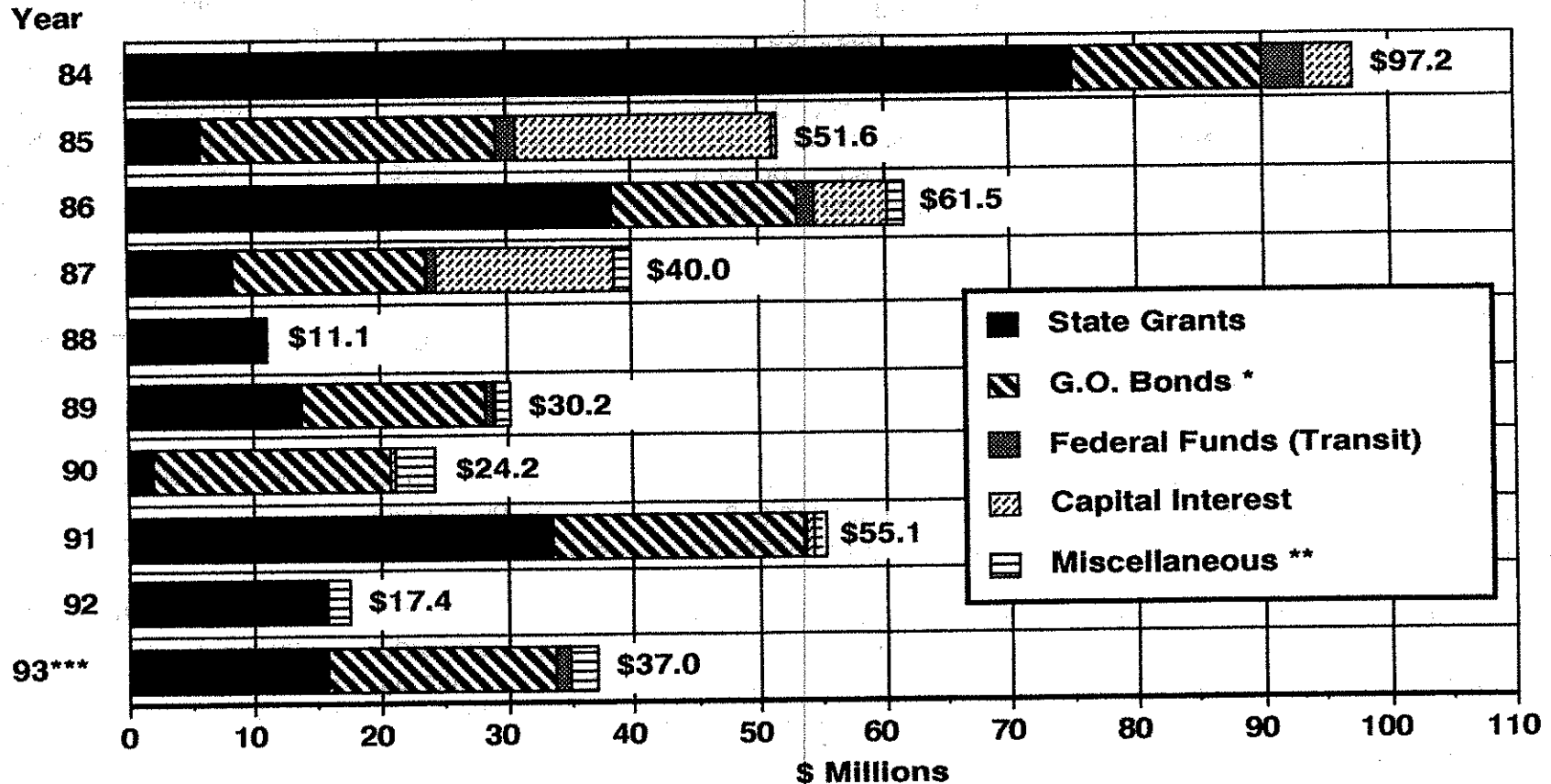
Each year, the Municipality of Anchorage updates its six-year Capital Improvement Program. This annual updating and extension of the program provides an opportunity for the Administration, Assembly and Community Councils to evaluate long-range capital needs for the city. It also enables the Municipality to coordinate its program to maintain, upgrade and acquire basic infrastructure improvements in Anchorage: roads, buildings, equipment, water quality improvements and trails. (Although the utility capital programs are in a separate document, they are included in the coordination process.)

In order to address the "Fiscal Gap" facing the city, the focus of this year's Budget is once again on repair, replacement and renovation of roads, buildings and equipment. The State will be asked to provide matching funds for these much needed projects, especially in the areas of underground storage tanks and deferred and on-going building and street maintenance.

The 1994-1999 Capital Improvement Program (CIP) was formulated with the participation of the Community Councils throughout Anchorage. Many recommendations from prior years were incorporated into this program. Informational meetings and review sessions were held with interested citizen groups, the Planning and Zoning Commission and the Assembly.

The graph on the next page shows historical funding of the capital budget from 1984 to 1993. The reduction of State oil revenues has resulted in a decline of State capital funding since the mid 1980's. The 1993 State legislative session produced SB183 and SB165 which resulted in a net direct appropriation of \$36,349,573 to the Municipality of Anchorage. Of this, \$4,756,500 went to the School District and \$16,393,000 was allocated to utilities. Additionally, HB124 established the Municipal Capital Project Matching Grant Program. Anchorage was allocated \$6,472,375 for FY1994 which is 32% of the total State-wide program. The Administration and the Assembly decided to allocate this entire amount to the Municipality's highest priority project, the Anchorage Loop Water Transmission Main. The Municipality also received a 50/50 Department of Environmental Conservation grant for \$2.5 million which will be divided between Anchorage Water and Wastewater Utility, Solid Waste Services, the Department of Public Works and the Department of Health and Human Services.

SOURCES OF CAPITAL FUNDING
General Government Appropriations 1984 - 1993
(Excludes Utilities and School District)

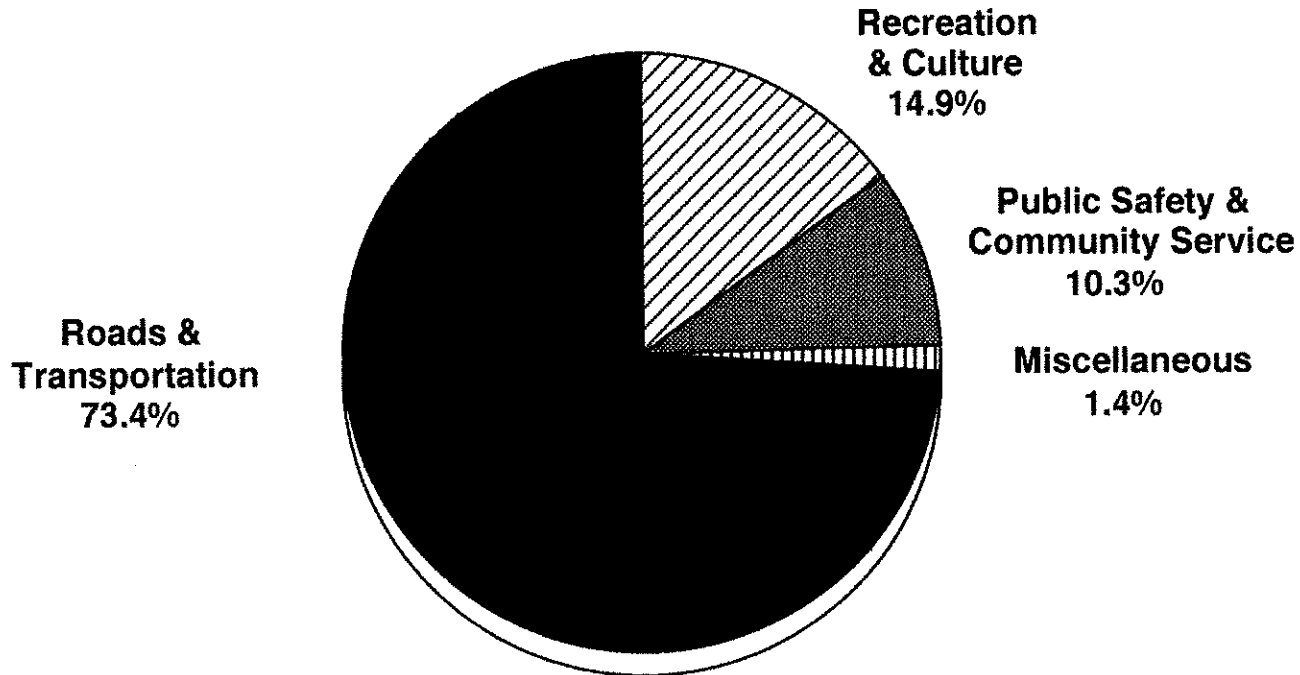


* Represents the year the general obligation bond was approved by the voters. 1987 includes \$2 million of Port bond funds appropriated to the Ship Creek Project.

** The miscellaneous category consists of contributions from Heritage Land Bank, Anchorage School District, capital mill levy, fund balance, miscellaneous revenues, special assessment districts, private donations, etc. Figures prior to 1985 represent Heritage Land Bank contributions only.

*** As of December, 1993.

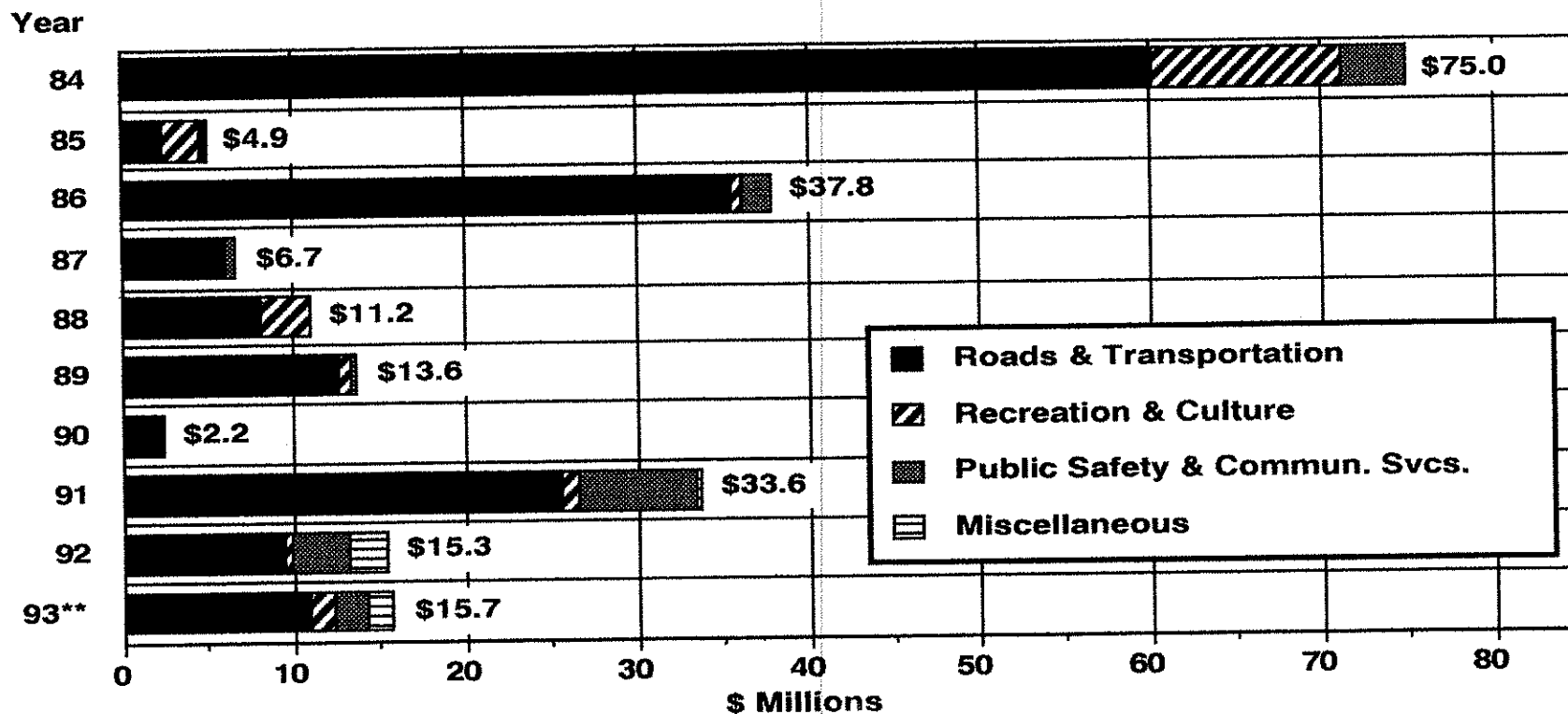
CATEGORIES OF CAPITAL PROJECTS
General Government Appropriations 1984 - 1993
(Excludes Utilities and School District)



This chart represents the distribution by major category of all capital funding received (excluding miscellaneous revenues from operating) for general government purposes over the last ten years. Despite large State grants received early in the 1980's for recreational and cultural facilities, our transportation and drainage systems have actually been our highest priority and have received the largest share of capital resources since 1980.

When the categories of utilities and education are added to the general government distribution, the ranking by funding received from all sources is: 1) utilities; 2) roads and transportation; 3) education; 4) recreation and cultural facilities; 5) public safety and community service; and 6) miscellaneous.

STATE LEGISLATIVE CAPITAL GRANTS Appropriated by General Government * (Excluding Utilities and Education)



* Net of repeals. Also includes LSR&T grants and TORA's.

** As of December 1993.

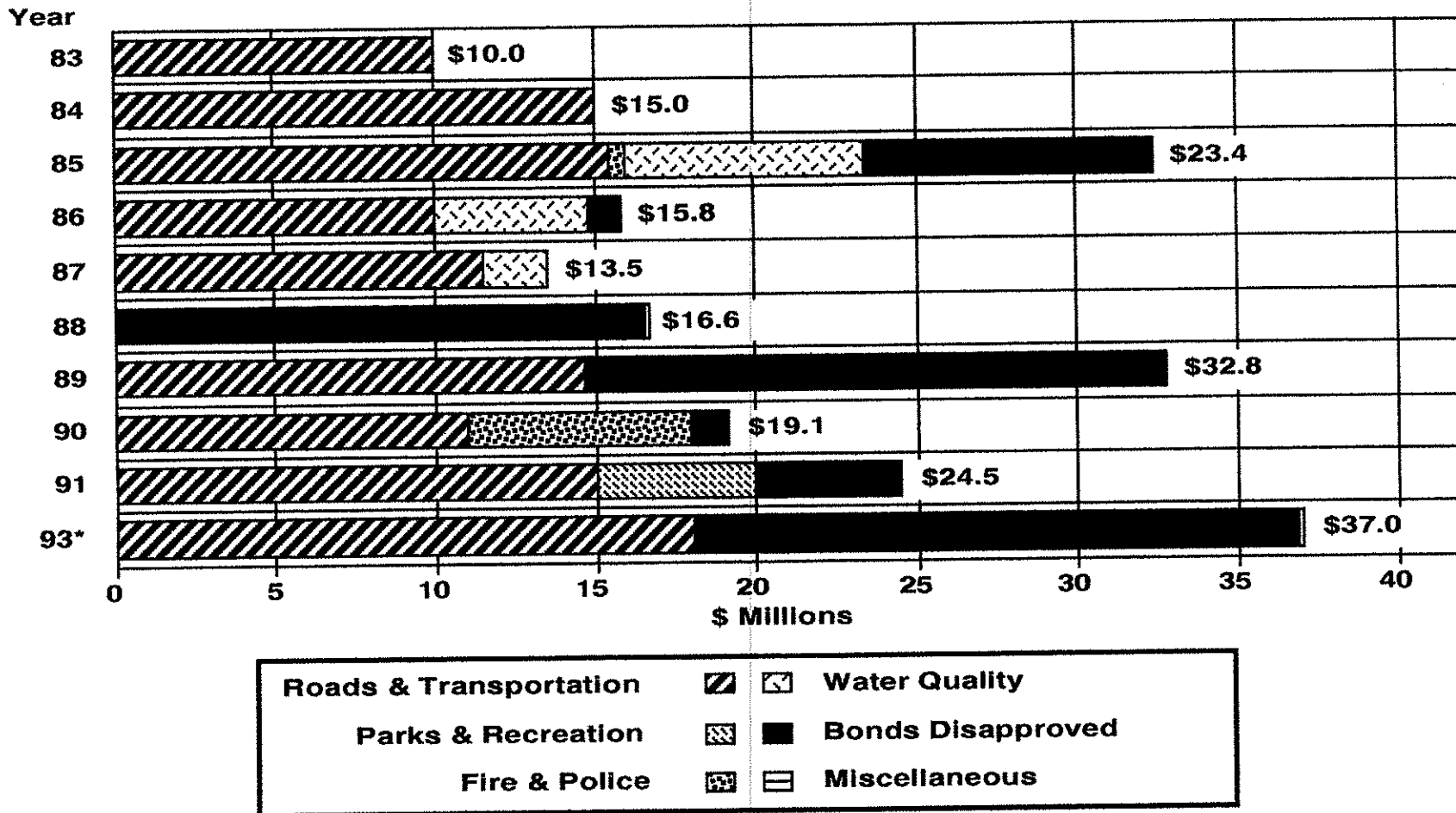
The cornerstone funding for Municipal capital construction during the last decade has been capital grants from the State of Alaska. The "Project 80's" funding was received for a number of large recreational and cultural facilities projects. In more recent years, the emphasis of State funding has been for expansion and improvements to the transportation system.

The chart on the following page details the funds received net of repeals by legislative bill for each department.

**MUNICIPALITY OF ANCHORAGE
STATE LEGISLATIVE CAPITAL GRANTS
1984 - 1993**

Year	Capital Bill No.	Fire	Police	Health & Human Svcs	Transit	Public Works	Cultural & Rec Svcs	Facilities/ Misc	TOTAL
1993	SB 183 SB 165	1,306,000	237,000	272,640	171,000	10,507,120 82,519	1,481,800 43,054	1,599,000 6,000	15,574,560 131,573
1992	SB 483	2,004,000	510,000	803,000		9,362,053	487,500	2,165,000	15,331,553
1991	HB 15	1,337,000	3,300,000	2,135,000		25,434,425	1,129,306	300,000	33,635,731
1990	HB 463					2,412,745	(190,000)		2,222,745
1989	HB 163	194,380			75,000	12,563,184	722,728		13,555,292
1988	HB 512 HB 543	14,297		70,125	80,000	8,233,900 (226,160)	2,846,400 (13,944)		11,160,300 (155,682)
1987	HB 29			500,000		6,054,577	96,917		6,651,494
1986	SB 171 HB 574			1,637,500		33,200,000 2,386,299	623,749		33,200,000 4,647,548
1985	SB 27 HB 195	(1,600)		200,000	62,800	10,250,000 (7,936,382)	2,285,600		10,250,000 (5,389,582)
1984	SB 420 HB 635 HB 636 HB 691 SB 94 SB 409	524,000	2,585,000	600,000		2,465,000 11,250,000 20,538,000 15,330,000 10,519,524	377,500 500,000 4,159,900 1,677,600 4,388,800		2,465,000 377,500 11,750,000 24,747,900 17,007,600 18,617,324
TOTAL		5,378,077	6,632,000	6,268,265	388,800	172,426,804	20,616,910	4,070,000	215,780,856

GENERAL OBLIGATION BOND PROPOSITIONS
General Government Proposals 1983 - 1993
(Excludes Utilities and School Bonds)



* Due to a shift in regular election dates from October to April, there was no bond ballot in 1992. 1993 includes a \$15 million road bond to be voted on during the special election on October 19, 1993.

Prior to 1988, the voters of Anchorage provided a continuous funding source -- general obligation bonds -- for basic neighborhood transportation, drainage and other improvements throughout the Municipality. General obligation bonds have also funded special one-time requirements such as a police communication system, fire equipment and facilities, and

local matching funds for federal transit funding. A major water quality improvement program began with bond funding in 1985 and continued with bonds approved in 1986 and 1987. Prior to 1988, the only general obligation bonds that had not been approved in the last six elections were narrowly defeated proposals of Parks and Recreation for \$9 million in 1985 and an Eagle River road proposal of \$1 million in 1986. (The Eagle River proposition did pass in the Eagle River area; however, it failed to receive the required approval from areawide voters.) Then, in 1988, the entire bond package of \$16 million failed. In 1993, a \$15 million ARDSA road bond was narrowly defeated; however, a \$3 million bond for road improvement districts did pass. The voters also passed Police, Fire and Emergency Medical Services bonds in 1990 and a park and trail bond in 1991.

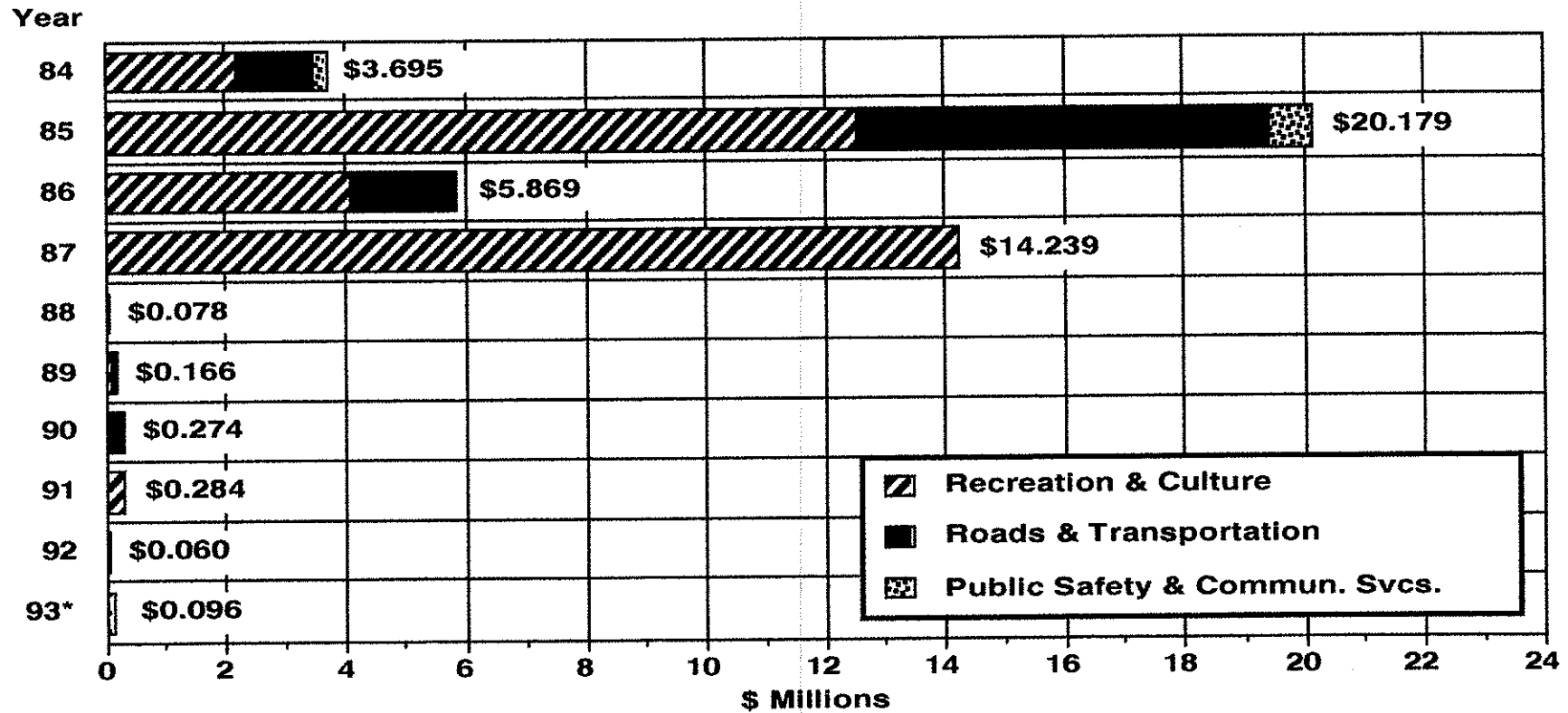
A special election was held on October 19, 1993, and voters approved the sale of \$15 million in General Obligation bonds for roads and drainage projects in ARDSA.

In 1994, the original capital budget includes \$23.05 million in general obligation bonds for roads, drainage, building renovations, underground storage tanks (UST) and the construction of a second indoor ice rink at the Dempsey Anderson Arena. The April 19, 1994 areawide ballot is summarized as follows:

Proposition

• Roads and Drainage	\$15,000,000
• Road Improvement Districts	3,000,000
• Transit Fleet Replacement	700,000
• Major Building Repair and Renovation/ Underground Storage Tanks (UST)	3,000,000
• Dempsey Anderson Ice Arena	<u>1,110,000</u>
	\$22,810,000

INTEREST APPROPRIATION FOR CAPITAL PROJECTS 1984 - 1993 (Excluding Utilities and Education)



* As of December 1993.

When oil prices and corresponding revenues were high in the early 1980's, the State began funding the recreational and cultural facilities commonly known as "Project 80's" as well as major roads and other community improvements. In 1980 and 1981, the Municipality received a total of \$295 million in State grants for general government purposes. The policy of the State at that time was to advance 20% of each grant to municipalities, plus reimburse expenditures as they occurred. This resulted in the substantial cash advance being invested by the Municipality, earning substantial short-term interest during the life of the projects.

It was Municipal policy that capital interest would be used only for capital projects. Prior to 1986, interest earned on capital grants of over \$1 million would be dedicated to that project until completion. Capital interest earned on State grants of under \$1 million was deposited in a grant interest pool for capital projects, with recommendations made on an individual basis by the Administration and forwarded to the Assembly for appropriation.

Capital interest funds have been used for three purposes: 1) funding the difference between the initial, often unrefined, project estimate used for legislative appropriation and the detailed project cost determined after design was complete; 2) funding changes in project scope and contingencies arising during construction; and 3) expansion of existing projects such as the Coastal Trail.

Since 1988, capital interest earnings have not comprised a large source of funding for capital projects. Capital grants from the State have significantly declined in recent years and the State changed its policy of cash advances in 1986. The State still advances 20% of a grant; however, expenditures are deducted from the advance at the beginning of the project rather than the end, as under the previous policy. Expenditures are reimbursed by the State only after the advance is depleted.

The 1994 Capital Improvement Budget (the first year of the 1994-1999 Capital Improvement Program) responds to the highest priority community and neighborhood needs.

1994 Capital Improvement Budget (\$000)

<u>Department</u>	<u>G.O. Bonds</u>	<u>State Grants</u>	<u>Federal Grants</u>	<u>Other* Sources</u>	<u>Total</u>	<u>Percent</u>
Public Works	\$18,000	\$45,748	\$20,289	\$ 3,479	\$ 87,516	61.6%
Property & Facility Management	4,110	20,622	0	2,905	27,637	19.4
Cultural & Recreational Services	0	9,378	3,099	1,135	13,612	9.6
Management Information Systems	0	0	0	4,860	4,860	3.4
Transit	700	263	3,589	0	4,552	3.2
Fire Department	0	1,410	0	68	1,478	1.0
Health & Human Services	0	2,068	0	0	2,068	1.5
Police Department	0	350	0	0	350	0.3
Total	\$22,810	\$79,839	\$26,977	\$12,447	\$142,073	100.0%

The 1994 Capital Improvement Budget establishes the foundation for the six-year program.

1994-1999 Capital Improvement Program (\$000)

<u>Department</u>	<u>G.O. Bonds</u>	<u>State Grants</u>	<u>Federal Grants</u>	<u>Other* Sources</u>	<u>Total</u>	<u>Percent</u>
Public Works	\$105,757	\$262,384	\$44,642	\$10,596	\$423,379	72.4%
Property & Facility Management	4,110	32,797	0	12,712	49,619	8.5
Cultural & Recreational Services	0	38,312	14,603	2,371	55,286	9.4
Transit	1,829	1,039	23,077	339	26,284	4.5
Management Information Systems	0	0	0	6,455	6,455	1.1
Fire Department	0	14,325	0	68	14,393	2.5
Health & Human Services	0	8,068	0	0	8,068	1.4
Police Department	0	1,308	0	0	1,308	0.2
Total	\$111,696	\$358,233	\$82,322	\$32,541	\$584,792	100.0%

* Other sources include Heritage Land Bank, improvement districts, State Department of Transportation, special capital mill levy, private contributions and commercial loans for service funds.

A major factor in determining the affordability of a capital budget is the operation and maintenance (O&M) cost of the completed projects. The estimated yearly increase in operation and maintenance costs for the proposed 1994 capital projects are approximately \$685,000 when all projects are fully on-line. (Note: This amount excludes the savings that will be realized in the operating budget by using alternate means of funding for certain Property & Facility Management and Transit projects in the capital budget.)

**Summary of Operating and Maintenance Costs for 1994 CIB Projects
(In Thousands of 1994 Dollars)**

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Operation and Maintenance Costs	\$ 26	\$ 504	\$ 620	\$ 680	\$ 685	\$ 685

The following pages summarize the 1994 Capital Improvement Budget and the total 1994-1999 Capital Improvement Program by major program area. Detailed project descriptions, O&M estimates and funding sources are also provided.

PUBLIC SAFETY PROJECTS

In response to public safety needs, the 1994-1999 CIP has programmed replacement of obsolete fire apparatus and equipment, and improved police information retrieval systems, emergency medical capability and health quality standards. Major projects programmed for 1994 include:

Fire Department

- \$ 281,000 - for the replacement of a pumper at the Downtown Fire Station

Police Department

- \$ 350,000 - for the design of an evidence processing facility.

Health and Human Services

- \$1,250,000 - for the construction of an Alzheimer's day care center at the Chugiak Senior Citizens Center.
- \$ 400,000 - for the design of a new support facility for the Alcohol and Drug Abuse Treatment Complex (Clitheroe Center at Pt. Woronzof).

Public Safety Projects: Total Budget and Program Costs (In Thousands)

<u>Project Category</u>	<u>1994 CIB Request</u>	<u>Estimated Annual O & M Costs 1994 CIB</u>	<u>Total 1994-1999 CIP Request</u>
Fire Department:			
Anchorage Fire	\$ 731	\$ 0.0	\$ 11,007
Chugiak Fire	225	0.0	1,288
Girdwood	408	14.5	896
Emergency Medical Services	<u>114</u>	<u>0.0</u>	<u>1,202</u>
Total	\$ 1,478	\$ 14.5	\$ 14,393
Police Department:	\$ 350	\$ 0.0	\$ 1,308
Health & Human Services:	\$ 2,068	\$ 10.2	\$ 8,068
<u>1994 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Fire Department:			
State Grants	\$ 1,410	95%	
Police Department:			
State Grants	\$ 350	100%	
Health & Human Services:			
State Grants	\$ 2,068	100%	

TRANSPORTATION PROJECTS

The continuing goal of the Municipality in regards to transportation projects is to provide a comprehensive modern and efficient transportation system. Our transportation network should move people and goods with optimum speed, cost, and safety while ensuring that the environment is protected. The 1994-1999 Capital Improvement Program has identified capital projects consistent with these objectives.

Department of Public Works (DPW)

The need for the Roadway Improvement Projects listed in the CIP were brought to the attention of Public Works by design and maintenance crews, utility agencies, community councils, private citizens and Municipal and State officials. Through the Anchorage Metropolitan Area Transportation Study (AMATS) process, the DPW and State and the Alaska Department of Transportation and Public Facilities (ADOT & PF) have developed a coordinated transportation network. Large dollar projects in the Roadway Improvements category for the 1994 CIB include:

- \$ 9,880,000 - Northern Lights Blvd. - Postmark Dr. to Wisconsin St. - construct minor arterial to urban standards.
- \$ 8,675,000 - Arctic Blvd. - Raspberry Rd. to Dimond Blvd. - construct minor arterial to urban standards.
- \$ 3,300,000 - Klatt Rd. - Southport Blvd. to C St. - construct minor arterial to urban standards.
- \$ 3,250,000 - Lake Otis Pkwy. - Tudor Rd. to Huffman Rd. - underground utility lines.
- \$ 3,000,000 - Assessment Districts - provide interim funding for property owners share of RIDs.
- \$ 2,633,000 - Lore Road - New Seward Hwy to Lake Otis Pkwy - construct collector to urban standards.
- \$ 2,465,000 - Wisconsin St. - N. Lights Blvd. to 43rd Ave. - construct collector to urban standards.

Safety Improvements totaling \$7,466,000 are also recommended for 1994. These projects include walkways and lighting to schools, sidewalks, handicapped access curbs, additional traffic lights, traffic channels to alleviate congestion at key intersections and improvements to the traffic signal system.

Drainage Collection projects totaling \$5,807,000 are proposed in 1994 for drainage facilities with adequate capacity to reduce flooding and maintain creek viability. \$5,345,000 is proposed for Drainage Treatment projects to improve the water quality of drainage runoff waters prior to discharge into the receiving streams.

In addition, \$2,664,000 is included for Miscellaneous projects such as a soils remediation facility, capital equipment purchases and cemetery upgrades.

Transit Department

The 1994 CIB includes projects consistent with AMATS plan for the continuing development of the public transit system. Major projects for 1994 include: a new communications system, 12 replacement coaches, 10 new van pool vehicles, three lift equipped STS Vans, bus stop improvements and turnouts, and associated capital maintenance items. Nearly eighty percent of Transit's 1994 project costs are reimbursed by Federal urban Mass Transportation Assistance and ISTEA grants.

Transportation Projects: Total Budget and Program Costs (In Thousands)

<u>Project Category</u>	<u>1994 CIB Request</u>	<u>Estimated Annual O & M Costs (Reductions) 1994 CIB</u>	<u>Total 1994-1999 CIP Request</u>
Department of Public Works:			
Roadway Improvements	\$ 66,234	\$ 141.2	\$ 310,118
Safety Improvements	7,466	(84.5)	42,150
Drainage - Collection	5,807	(25.0)	31,052
Drainage - Treatment	5,345	6.5	27,995
Public Works Miscellaneous	<u>2,664</u>	<u>(20.0)</u>	<u>12,064</u>
Total	\$ 87,516	\$ 18.2	\$ 423,379
Transit:			
Transit Improvements/Facilities	\$ 954	\$ 0.0	\$ 6,224
Transit Vehicles and Upgrades	3,238	406.0	17,900
ParaTransit Vehicles	<u>360</u>	<u>0.0</u>	<u>2,160</u>
Total	\$ 4,552	\$ 406.0	\$ 26,284

<u>1994 Fund Source</u>	<u>Amount</u>	<u>Percent</u>
Public Works:		
G.O. Bonds	\$18,000	21%
State Grants	45,748	52
Federal Grants	20,289	23
ERRRSA Capital Mill Levy/Special Assmts	1,010	1
State Department of Transportation	1,999	2
Assessment District	470	1
Total	<u>\$87,516</u>	<u>100%</u>
Transit:		
G.O. Bonds	\$ 700	15%
State Grants	263	6
Federal Grants	<u>3,589</u>	<u>79</u>
Total	<u>\$ 4,552</u>	<u>100%</u>

Note that \$38,095,000 of high priority State Roadway improvements falling within the Municipality's boundaries have been identified and included as supplemental information under the section entitled "State Road Projects". Given that State Roadway projects are the responsibility of State DOT/PF, the amounts and sources of funds for these State Roads have not been included in the proposed 1994-1999 CIB/CIP financial summaries or as part of the anticipated appropriation documents prepared for Assembly approval.

COMMUNITY IMPROVEMENT PROJECTS

This area includes capital projects which support the integrity and quality of Anchorage from community-wide and individual neighborhood perspectives. Department requests included here are from Cultural and Recreational Services, and Property and Facility Management. Highlights of 1994 CIB projects are as follows:

Cultural & Recreational Services

- \$ 565,000 - to install an artificial turf infield and outfield, fencing, and foul ball netting at Mulcahy Baseball Stadium.
- \$ 714,000 - to replace the GEAC automated library system with a fully integrated system.
- \$1,400,000 - for a grade separated crossing over Tudor Road to connect the Far North Bicentennial Park with University and Goose Lakes and Chester Creek Greenbelt Parks.

Property & Facility Management

- \$2,200,000 - for the removal, replacement and/or upgrades and any necessary site clean-up of underground storage tanks.
- \$2,400,000 - to correct deficiencies in various Municipal facilities in order to comply with the requirements of the Americans Disabilities Act (ADA).
- \$3,700,000 - for the construction of a second indoor ice rink at the Dempsey Anderson Arena.
- \$1,885,000 - for the upgrade of various major Municipally owned facilities.
- \$1,034,000 - for replacement of equipment for the Street Maintenance fleet.

<u>Project Category</u>	<u>1994 CIB Request</u>	<u>Estimated Annual O & M Costs (Reductions) 1994 CIB</u>	<u>Total 1994-1999 CIP Request</u>
Cultural & Recreational Services:			
Anchorage Parks & Trails Dev.	\$10,740	\$187.7	\$49,850
E.R./Chugiak Parks & Trails	1,331	17.0	3,620
Girdwood Parks & Trails	205	6.3	480
Library	1,336	4.5	1,336
Total	\$13,612	\$215.5	\$55,286
Property & Facility Management:			
Code Correction/Safety Improvements	\$ 6,600	\$ 0.0	\$ 6,600
Facility Improvements/Renovation	17,832	5.0	30,007
Fleet Services	3,205	5.0	13,012
Total	\$27,637	\$ 10.0	\$49,619
<u>1994 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Cultural & Recreational Services:			
State Grants	9,378	69%	
Federal Grants	3,099	23	
State Department of Transportation	301	2	
Other	834	6	
Total	\$13,612	100%	
Property & Facility Management:			
G.O. Bonds	\$ 4,110	15%	
State Grants	20,622	75	
Other (depreciation)	2,905	10	
Total	\$27,637	100%	

MANAGEMENT INFORMATION SYSTEMS

The MIS internal service fund plans to accomplish its goal through computer upgrades and the implementation of various software packages. Some of the major projects include:

- \$1,800,000 - install Anchorage Fire and Law Enforcement information network.
- \$1,368,000 - to replace the mainframe disc subsystem in order to lower operating cost and reduce maintenance, power, cooling and floor space.

Management Information Systems: Total Budget and Program Costs (In Thousands)

<u>Project Category</u>	<u>1994 CIB Request</u>	<u>Estimated Annual O&M Costs 1994 CIB</u>	<u>Total 1994-1999 CIP Request</u>
Management Information Systems	\$4,860	\$ 11.0	\$6,455
<u>1994 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Commercial Loan	\$4,860	100.0%	

**MUNICIPALITY OF ANCHORAGE
SUMMARY OF GENERAL OBLIGATION INDEBTEDNESS**

ANTICIPATED OUTSTANDING GENERAL OBLIGATION DEBT AS OF 12/31/93

Tax Supported (Principal Amounts)

General Government General Purpose
Roads
Schools

\$ 35,695,490
140,490,374
192,491,497

\$368,677,361

Utilities (Revenue Bonds Not Included)

Wastewater
Solid Waste
Port
Water

\$ 70,420,000
24,320,000
1,836,410
61,387,726

\$157,964,136

TOTAL GENERAL OBLIGATION DEBT

\$526,641,497

GENERAL OBLIGATION DEBT AUTHORIZED BUT UNSOLD AS OF 12/31/93

Wastewater
Port
Roads and Drainage
Police

\$ 23,325,000
5,500,000
18,000,000
405,000

\$ 47,230,000

ANTICIPATED AMOUNT OF GENERAL OBLIGATION DEBT TO BE RETIRED 1994-1999, AS OF 12/31/93

<u>Year Ending December 31</u>	<u>General Government</u>	<u>Schools</u>	<u>Utilities</u>	<u>Total</u>
1994	\$ 12,656,591	\$ 25,640,000	\$ 7,173,409	\$ 45,470,000
1995	12,391,592	24,886,497	7,043,408	44,321,497
1996	13,021,341	19,000,000	7,058,659	39,080,000
1997	13,101,340	16,755,000	7,273,660	37,130,000
1998	13,480,000	17,480,000	7,125,000	38,085,000
1999	<u>12,450,000</u>	<u>9,820,000</u>	<u>7,285,000</u>	<u>29,555,000</u>
Total	\$ 77,100,864	\$113,581,497	\$ 42,959,136	\$233,641,497

NET DEBT PER CAPITA

<u>Fiscal Year</u>	<u>Population</u>	<u>Tax Supported Debt</u>	<u>Net Tax Supported Debt Per Capita</u>
1988	218,979	\$342,595,000	\$ 1,565
1989	221,870	320,167,941	1,443
1990	226,338	345,345,579	1,526
1991	237,907	330,417,189	1,389
1992	240,258	372,645,556	1,551
1993	242,637	368,677,361	1,478

RATIO OF GENERAL GOVERNMENT DEBT TO ASSESSED VALUE

<u>Fiscal Year</u>	<u>Assessed Value*</u>	<u>Tax Supported Debt</u>	<u>Ratio of Tax Supported Debt to Assessed Value</u>
1988	\$ 9,032,860,288	\$342,595,000	3.79%
1989	8,360,096,860	320,167,941	3.83%
1990	8,536,974,033	345,345,579	4.05%
1991	8,989,009,057	330,417,189	3.68%
1992	9,952,886,155	372,645,556	3.74%
1993	10,963,703,876	368,677,361	3.36%

* excludes MUSA, State Oil and Gas, and Senior Citizens property values

GENERAL OBLIGATION BOND DEBT AS A PERCENT OF TOTAL GENERAL GOVERNMENT BUDGET FOR MUNICIPALITY OF ANCHORAGE

<u>Fiscal Year</u>	<u>Total General Government Revised Operating Budget</u>	<u>General Government G.O. Debt Service</u>	<u>Percent</u>
1989	\$184,396,840	\$ 23,119,591	12.5%
1990	196,765,790	22,386,395	11.4%
1991	204,110,080	22,735,323	11.1%
1992	215,531,570	22,897,573	10.6%
1993	215,022,860	23,924,655	11.1%
1994	215,637,834 *	22,637,834	10.6%

*Approved 1994 Operating Budget

The rating agencies have indicated that they start looking more closely at a community if this figure approaches 15%. If a city is young and growing, even the 15% figure is not considered unreasonable.