

OVERVIEW

MUNICIPALITY OF ANCHORAGE

GENERAL GOVERNMENT

1995 - 2000 CAPITAL IMPROVEMENT PROGRAM

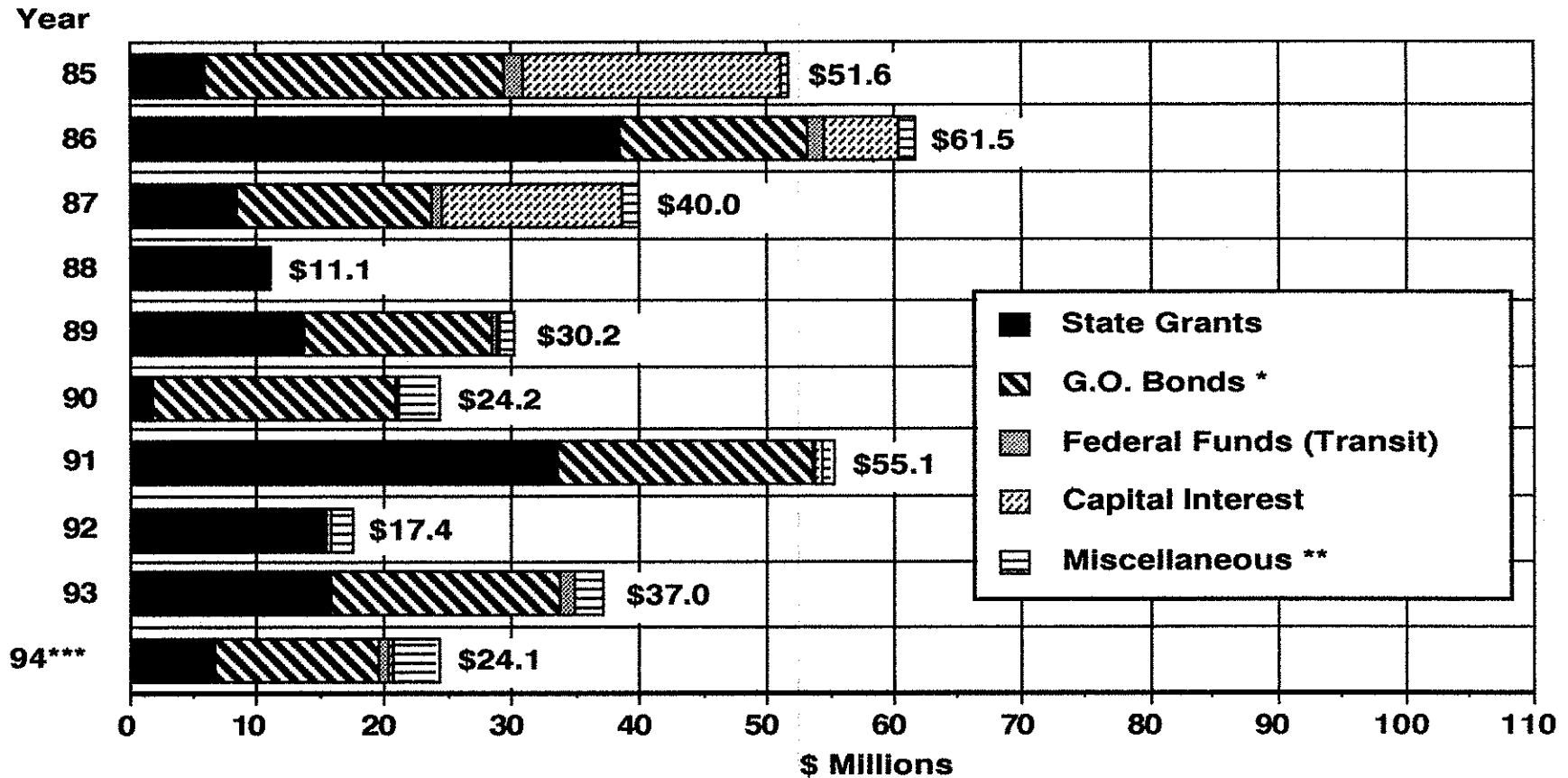
Each year, the Municipality of Anchorage updates its six-year Capital Improvement Program. This annual updating and extension of the program provides an opportunity for the Administration, Assembly and the citizens of Anchorage to evaluate long-range capital needs for the city. It also enables the Municipality 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.)

The focus of this year's Budget is on repair and upgrade/construction work related to roads, parks and recreation facilities, buildings and equipment. The State will be asked to provide matching funds for these much needed projects, especially in the areas of deferred and on-going building maintenance, road construction, and recreation facility development.

The 1995-2000 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 1985 to 1994. The reduction of State oil revenues has resulted in a decline of State capital funding since the mid 1980's. The 1994 State legislative session produced HB455 which resulted in a net direct appropriation of \$430,000 to the Municipality of Anchorage, all of which benefitted the Anchorage School District. Additionally, SB363 funded the Municipal Capital Project Matching Grant Program. Anchorage was allocated \$6,369,920 for FY1995 which represented 32% of the total State-wide program. Anchorage's allocation funded the Anchorage Loop Water Transmission Main Phases II and III; Municipal Underground Storage Tanks Removal/Upgrade/Replacement; and partially funded Handicapped Access Improvements in Municipal public buildings. The Municipality received no 50/50 Department of Environmental Conservation grants as a result of the 1995 Legislative session.

SOURCES OF CAPITAL FUNDING
General Government Appropriations 1985 - 1994
(Excludes Utilities and School District)

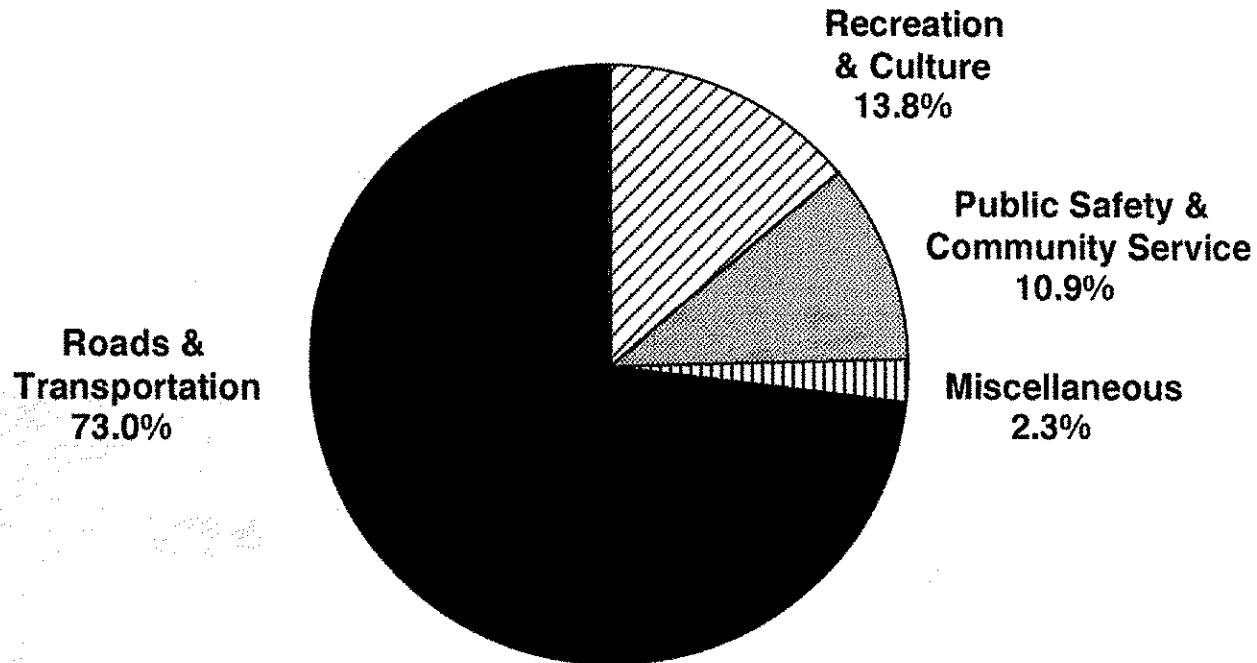


* Represents the year the general obligation bond was approved by the voters. 1987 includes \$2 million of Port bond funds appropriated to the Ship Creek Project.

** 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 August, 1994.

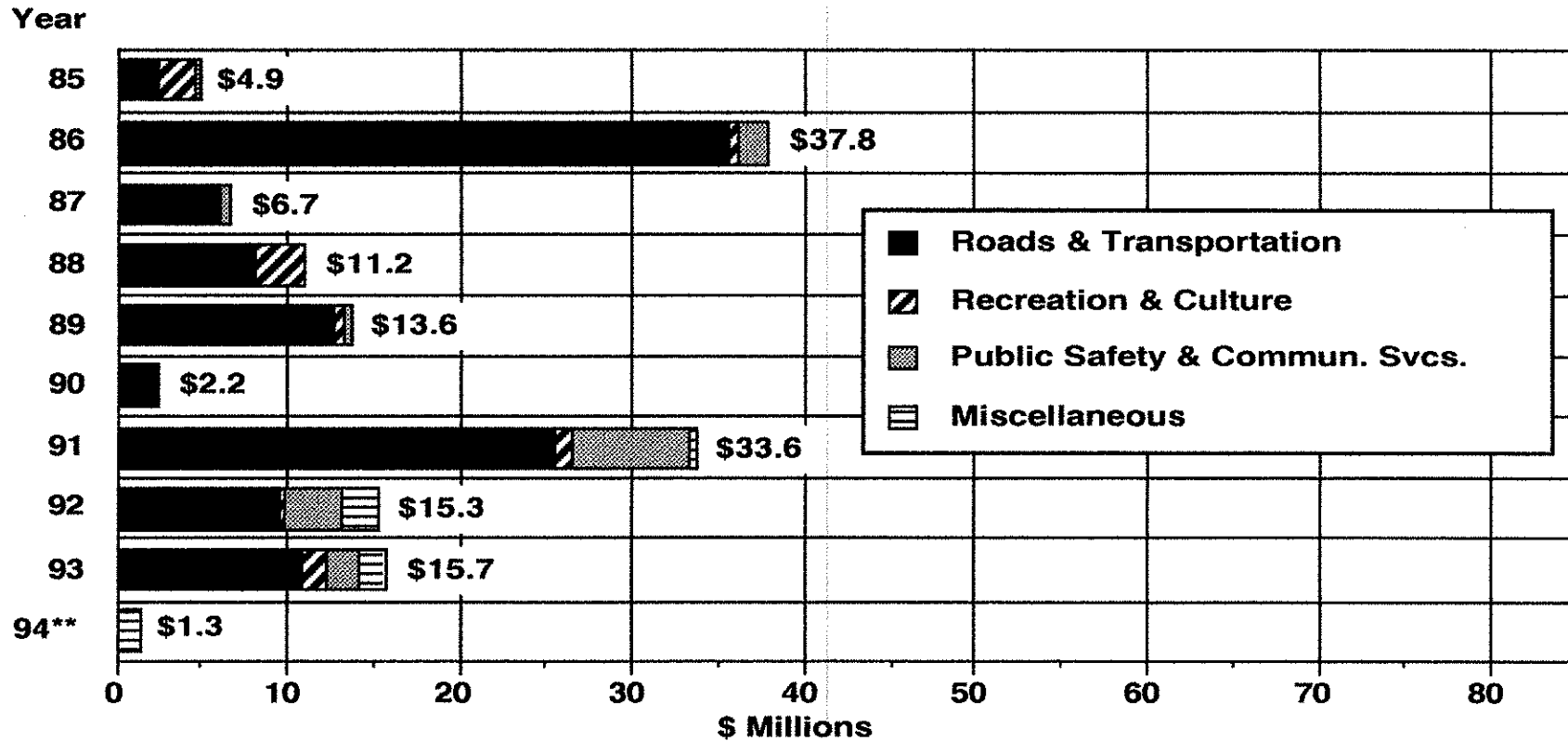
CATEGORIES OF CAPITAL PROJECTS
General Government Appropriations 1985 - 1994
(Excludes Utilities and School District)



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 Local Service Roads and Trails grants and Transfer of Responsibility Agreements.

** As of August, 1994.

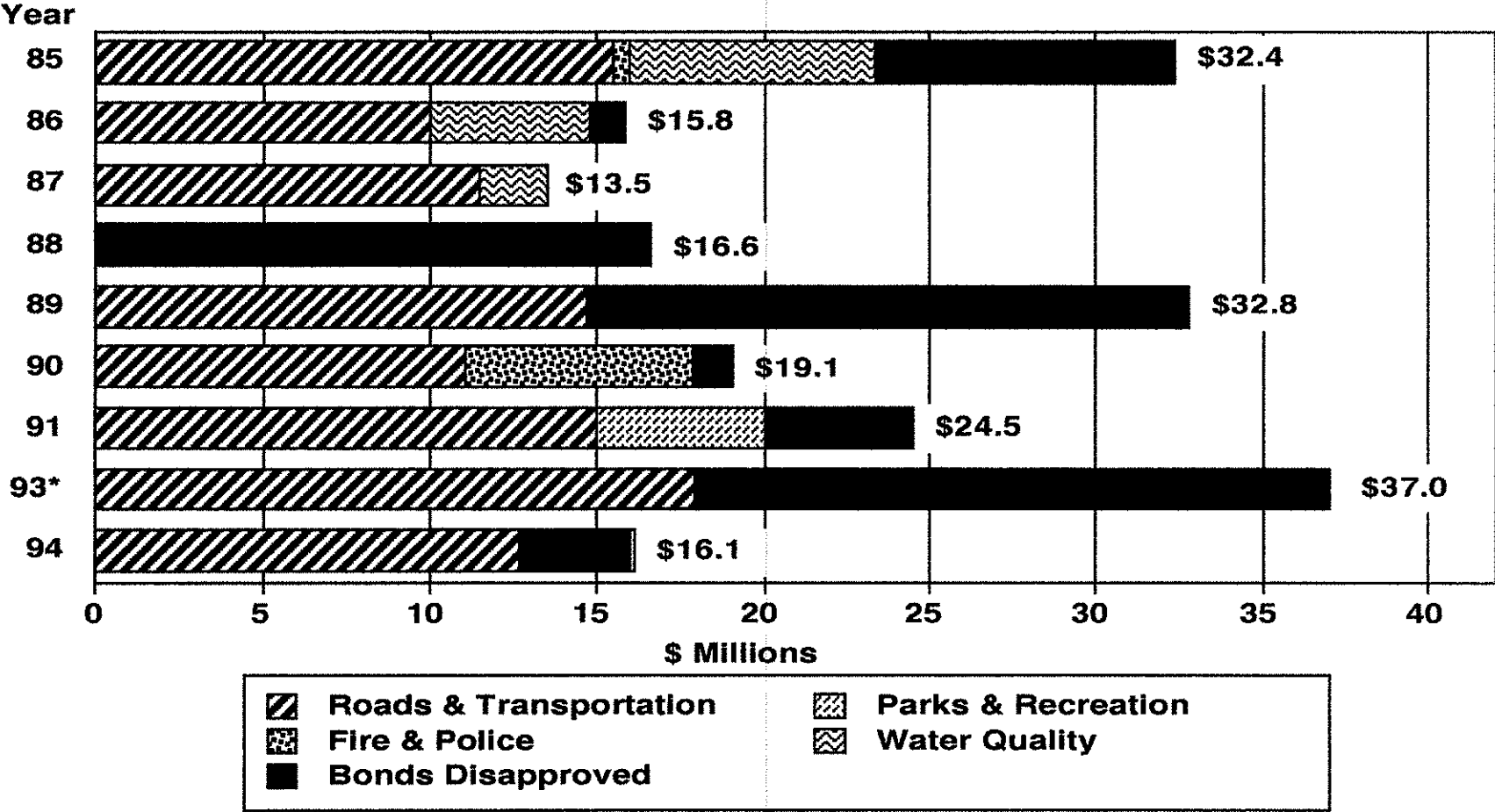
The cornerstone funding for Municipal capital construction during the last decade has been capital grants from the State of Alaska. The "Project 80's" funding was received for a number of large recreational and cultural facilities projects, as well as for expansion and improvements to the transportation 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
1985 - 1994**

Year	Capital Bill No.	Fire	Police	Health & Human Svcs	Transit	Public Works	Cultural & Rec Svcs	Facilities/ Misc	TOTAL
1994	SB 363 HB 441					(176,124)		1,467,300	1,467,300 (176,124)
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)
TOTAL		4,854,077	4,047,000	5,618,265	388,800	112,148,156	9,513,110	5,537,300	142,106,708

GENERAL OBLIGATION BOND PROPOSITIONS
General Government Proposals 1985 - 1994
(Excludes Utilities and School Bonds)



* Due to a shift in regular election dates from October to April, there was no bond ballot in 1992.

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

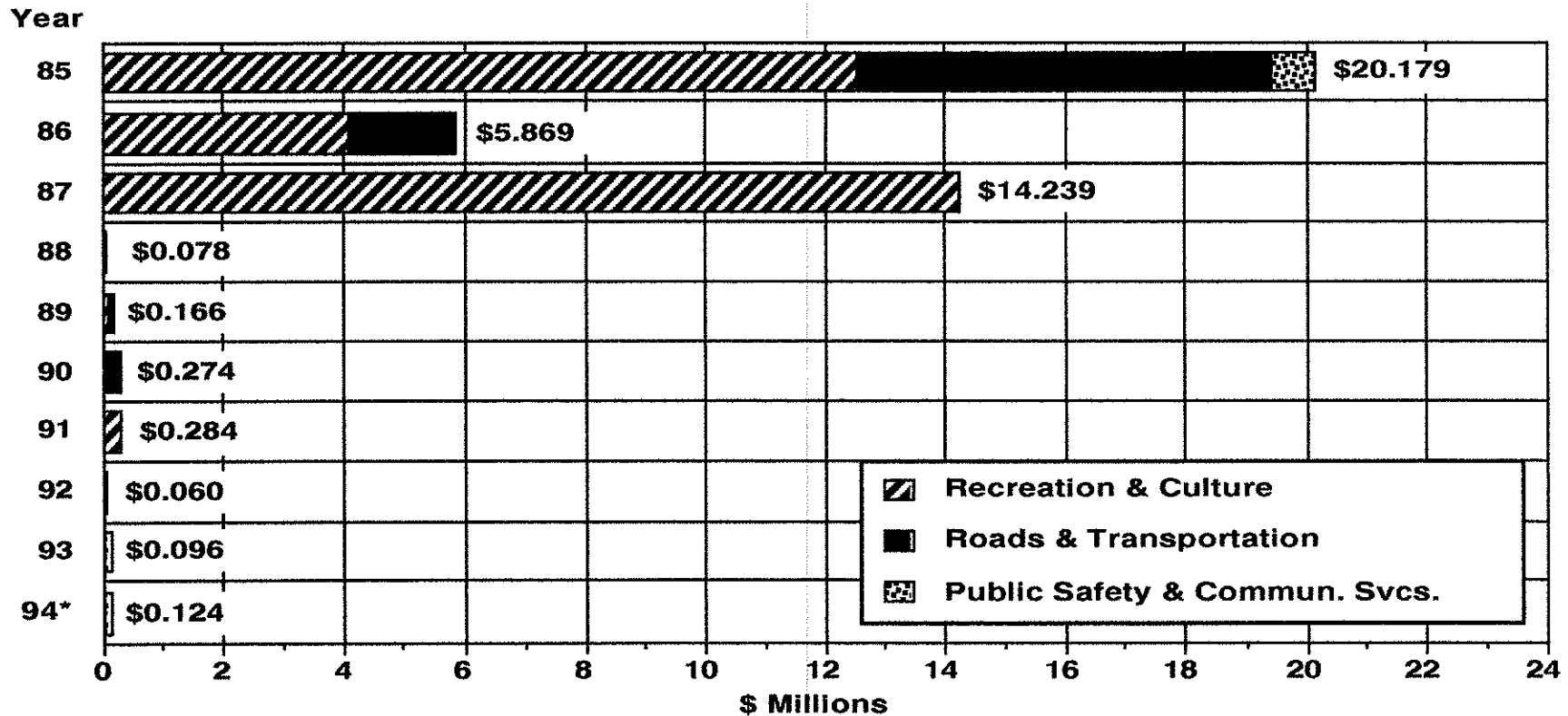
local matching funds for federal transit funding. A major water quality improvement program began with bond funding in 1985 and continued with bonds approved in 1986 and 1987. Prior to 1988, the only general obligation bonds that had not been approved in the last six elections were narrowly defeated 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. The voters also passed Police, Fire and Emergency Medical Services bonds in 1990 and a park and trail bond in 1991. In April 1993, a \$15 million ARDSA road bond was narrowly defeated; however, a \$3 million bond for road improvement districts did pass. A special election was subsequently 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 April 1994, voters approved the sale of General Obligation bonds in the amount of \$12,000,000 for roads and drainage projects in ARDSA and \$700,000 for use as a match for Federal Transportation Administration grants.

For 1995, the original capital budget includes \$29,040,000 in general obligation bonds for upgrade of the Police crime lab, an integrated Police/Fire/EMS dispatch system, a Police patrol car secured cellular phone system, roads and drainage, parks and recreation projects, and major repairs and renovations to Municipal buildings. The April 19, 1995 areawide ballot is currently proposed to include the following:

Proposition (preliminary)

• Police Crime Lab Upgrade, Integrated Dispatch, and Secured Cellular Phone System	\$ 1,500,000
• Roads and Drainage	15,000,000
• Road Improvement Districts	3,000,000
• Parks and Recreation Projects	5,507,000
• Major Building Repair and Renovation	<u>4,033,000</u>
	\$29,040,000

INTEREST APPROPRIATION FOR CAPITAL PROJECTS 1985 - 1994 (Excluding Utilities and Education)



* As of August, 1994.

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. The policy of the State during the early to mid-1980's 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 significant short-term interest during the life of the projects.

It has been 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 in the past for three purposes: 1) funding the difference between the initial 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 1995 Capital Improvement Budget (the first year of the 1995-2000 Capital Improvement Program) responds to the highest priority community and neighborhood needs.

1995 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	\$12,601	\$ 1,853	\$ 1,243	\$ 33,697	45.8%
Property & Facility Management	4,033	6,318	473	2,945	13,769	18.7
Cultural & Recreational Services	5,507	4,981	1,499	676	12,663	17.2
Management Information Systems	0	0	0	1,582	1,582	2.2
Transit	0	0	4,321	352	4,673	6.4
Fire Department	0	3,054	0	0	3,054	4.2
Health & Human Services	0	2,148	0	0	2,148	2.9
Police Department	1,500	0	0	0	1,500	2.0
Non Departmental	0	326	0	140	466	0.6
Total	\$29,040	\$29,428	\$ 8,146	\$ 6,938	\$ 73,552	100.0%

The 1995 Capital Improvement Budget establishes the foundation for the six-year program.

1995-2000 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	\$104,742	\$106,439	\$28,045	\$ 8,479	\$247,705	62.4%
Property & Facility Management	4,033	16,658	1,794	20,945	43,430	10.9
Cultural & Recreational Services	5,597	32,713	9,444	2,381	50,135	12.6
Transit	1,180	0	20,925	1,711	23,816	6.0
Management Information Systems	0	0	0	2,817	2,817	0.7
Fire Department	0	16,129	0	0	16,129	4.1
Health & Human Services	0	8,148	0	0	8,148	2.1
Police Department	1,500	2,658	0	0	4,158	1.1
Non Departmental	0	326	0	140	466	0.1
Total	\$117,052	\$183,071	\$60,208	\$36,473	\$396,804	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 1995 capital projects are approximately \$755,000 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 1995 CIB Projects
(In Thousands of 1995 Dollars)**

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Operation and Maintenance Costs	\$ 40	\$ 349	\$ 755	\$ 755	\$ 755	\$ 755

The following pages summarize the 1995 Capital Improvement Budget and the total 1995-2000 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 1995-2000 CIP has programmed replacement of obsolete fire apparatus and equipment, facility and equipment upgrades at the Girdwood Fire Station, upgrade of the Police crime laboratory, an integrated Police/Fire/Medics computer-aided dispatch system, and patrol car secured cellular telephone system. Major projects programmed for 1995 include:

Fire Department

- \$ 292,000 - for the replacement of a pumper at the Tudor Fire Station
- \$1,556,000 - for the upgrading and expansion of the Girdwood Fire Station
- \$ 425,000 - for the purchase of quint fire apparatus with a 65-75 foot elevating ladder for Girdwood Fire Station

Police Department

- \$ 500,000 - for upgrade of the Police crime laboratory
- \$ 500,000 - for an integrated Police/Fire/Medics computer-aided dispatch system
- \$ 500,000 - for patrol car secured cellular telephone system

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>1995 CIB Request</u>	<u>Estimated Annual O & M Costs 1995 CIB</u>	<u>Total 1995-2000 CIP Request</u>
Fire Department:			
Anchorage Fire	\$ 523	\$ 0.0	\$ 10,890
Chugiak Fire	247	0.0	1,321
Girdwood	1,981	15.6	2,503
Emergency Medical Services	303	0.0	1,415
Total	<u>\$ 3,054</u>	<u>\$ 15.6</u>	<u>\$ 16,129</u>
Police Department:	\$ 1,500	\$ 5.0	\$ 4,158
Health & Human Services:	\$ 2,148	\$ 2.0	\$ 8,148
<u>1995 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Fire Department:			
State Grants	\$ 3,054	100%	
Police Department:			
G.O. Bonds	\$ 1,500	100%	
Health & Human Services:			
State Grants	\$ 2,148	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 1995-2000 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 Municipality and the State have developed a coordinated transportation network. Large dollar projects in the Roadway Improvements category for the 1995 CIB include:

- \$ 3,300,000 - Klatt Rd. - Southport Blvd. to C St. - construct minor arterial to urban standards.
- \$ 1,215,000 - Denali Street Road Improvement District - 40th Avenue to Tudor Road - construct minor arterial to urban standards through the Road Improvement District process
- \$ 1,900,000 - Baranoff Avenue Upgrade - Eagle River Loop Road to Lieselotte Circle - construct local road to urban standards
- \$ 2,300,000 - Burlwood Drive/Oakwood Drive/72nd Avenue Reconstruction - reconstruct local roads and install storm drain and subdrain
- \$ 1,980,000 - Broadmoor Estates Subdivision Street Reconstruction - reconstruct local roads
- \$ 1,428,000 - 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.

Safety Improvements totaling \$2,756,000 are also recommended for 1995. 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 \$3,516,000 are proposed in 1995 for drainage facilities with adequate capacity to reduce flooding and maintain creek viability. \$2,760,000 is proposed for Drainage Treatment projects to improve the water quality of drainage runoff waters prior to discharge into the receiving streams.

In addition, \$1,520,000 is included for Miscellaneous projects such as a soils remediation facility, capital equipment purchases, snow disposal site improvements and other miscellaneous items.

Transit Department

The 1995 CIB includes projects consistent with AMATS plan for the continuing development of the public transit system. Major projects for 1995 include: 12 replacement coaches plus 3 additional coaches, 10 new van pool vehicles, three lift equipped STS Vans, bus stop improvements and turnouts, and associated capital maintenance items. Over eighty-five percent of Transit's 1995 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>1995 CIB Request</u>	<u>Estimated Annual O & M Costs (Reductions) 1995 CIB</u>	<u>Total 1995-2000 CIP Request</u>
Department of Public Works:			
Roadway Improvements	\$ 23,145	\$ 55.1	\$ 176,443
Safety Improvements	2,756	(4.1)	20,006
Drainage - Collection	3,516	(1.5)	20,696
Drainage - Treatment	2,760	0	19,100
Public Works Miscellaneous	1,520	(10.0)	11,460
Total	\$ 33,697	\$ 39.5	\$ 247,705
Transit:			
Transit Improvements/Facilities	\$ 804	\$ 0.0	\$ 5,502
Transit Vehicles and Upgrades	3,581	406.0	16,206
ParaTransit Vehicles	288	0.0	2,108
Total	\$ 4,673	\$ 406.0	\$ 23,816

<u>1995 Funding Sources</u>	<u>Amount</u>	<u>Percent</u>
Public Works:		
G.O. Bonds	\$18,000	53%
State Grants	12,601	37
Federal Grants	1,853	6
ERRRSA Capital Mill Levy/Special Assmts	970	3
State Department of Transportation	<u>273</u>	<u>1</u>
Total	\$33,697	100%
Transit:		
State Department of Transportation	352	8%
Federal Grants	<u>4,321</u>	<u>92</u>
Total	\$ 4,673	100%

Note that \$9,500,000 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 Road Projects are the responsibility of State DOT/PF, the amounts and sources of funding for these projects have not been included in the proposed 1995-2000 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 1995 CIB projects are as follows:

Cultural & Recreational Services

- \$ 500,000 - American's With Disabilities Act (ADA) Requirements
- \$1,400,000 - Anchorage Sports Complex design and preliminary site development of an indoor and outdoor sports and recreation complex to include a variety of facilities.
- \$1,400,000 - Tudor Road Pedestrian Crossing Phase II - to complete construction of a grade separated crossing to provide a safe and maintainable multi-purpose trail route.

Property & Facility Management

- \$2,000,000 - for the highest priority repair/maintenance/rehabilitation projects benefitting Municipally-owned facilities.
- \$1,583,000 - for other major upgrades to Municipal facilities.
- \$ 972,000 - for replacement of equipment for the Street Maintenance fleet.

Community Improvement Projects: Total Budget and Program Costs (In Thousands)

<u>Project Category</u>	<u>1995 CIB Request</u>	<u>Estimated Annual O & M Costs (Reductions) 1995 CIB</u>	<u>Total 1995-2000 CIP Request</u>
Cultural & Recreational Services:			
Anchorage Parks & Trails Dev.	\$11,280	\$195.3	\$41,505
E.R./Chugiak Parks & Trails	760	27.0	2,887
Girdwood Parks & Trails	175	13.8	405
Greenbelt Acquisition	70	2.6	2,935
Library	358	32.5	1,158
Museum	20	.0	45
Park Acquisition	0	.0	1,200
Total	<u>\$12,663</u>	<u>\$271.2</u>	<u>\$50,135</u>
Property & Facility Management:			
Code Correction/Safety Improvements	\$ 2,925	\$ 0.0	\$ 2,925
Facility Improvements/Renovation	8,026	0.0	21,366
Fleet Services	<u>2,818</u>	<u>5.0</u>	<u>19,139</u>
Total	<u>\$13,769</u>	<u>\$ 5.0</u>	<u>\$43,430</u>
<u>1995 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Cultural & Recreational Services:			
G.O. Bonds	5,507	44%	
State Grants	4,981	39	
Federal Grants	1,499	12	
State Department of Transportation	126	1	
Other	<u>550</u>	<u>4</u>	
Total	<u>\$12,663</u>	<u>100%</u>	
Property & Facility Management:			
G.O. Bonds	\$ 4,033	29%	
State Grants	6,318	46	
Federal Grants	473	3	
Heritage Land Bank	600	4	
State Department of Transportation	47	1	
Other (depreciation)	<u>2,298</u>	<u>17</u>	
Total	<u>\$13,769</u>	<u>100%</u>	

MANAGEMENT INFORMATION SYSTEMS

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

- \$ 300,000 - replace current 3480 tape subsystem with robotic tape technology

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

<u>Project Category</u>	<u>1995 CIB Request</u>	<u>Estimated Annual O&M Costs 1995 CIB</u>	<u>Total 1995-2000 CIP Request</u>
Management Information Systems	\$1,582	\$ 11.0	\$2,817
<u>1995 Fund Source</u>	<u>Amount</u>	<u>Percent</u>	
Commercial Loan	\$1,582	100.0%	

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

ANTICIPATED OUTSTANDING GENERAL OBLIGATION DEBT AS OF 12/31/94

Tax Supported (Principal Amounts)

General Government General Purpose
Roads
Schools

\$ 32,149,599
150,959,674
229,851,497

\$412,960,770

Utilities (Revenue Bonds Not Included)

Wastewater
Solid Waste
Port
Water

\$ 65,545,000
23,015,000
1,138,422
61,377,305

\$151,075,727

TOTAL GENERAL OBLIGATION DEBT

\$564,036,497

GENERAL OBLIGATION DEBT AUTHORIZED BUT UNSOLD AS OF 12/31/94

School
Wastewater
Port
Roads and Drainage
Police
Transit

\$111,965,000
23,325,000
5,500,000
12,000,000
225,000
\$ 700,000

\$153,715,000

ANTICIPATED AMOUNT OF GENERAL OBLIGATION DEBT TO BE RETIRED 1995-2000, AS OF 12/31/94

<u>Year Ending December 31</u>	<u>General Government</u>	<u>Schools</u>	<u>Utilities</u>	<u>Total</u>
1995	\$ 13,121,592	\$ 26,571,497	\$ 7,198,408	\$ 46,891,497
1996	13,761,341	20,790,000	7,163,659	41,715,000
1997	13,871,340	18,655,000	7,303,660	39,830,000
1998	14,230,000	19,495,000	7,120,000	40,845,000
1999	13,250,000	11,960,000	7,285,000	32,495,000
2000	<u>13,225,000</u>	<u>12,695,000</u>	<u>8,215,000</u>	<u>34,135,000</u>
Total	\$ 81,459,273	\$110,166,497	\$ 44,285,727	\$235,911,497

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
1994	248,296	412,960,770	1,663

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%
1994	11,212,573,346	412,960,770	3.71%

* 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	217,823,960	22,637,834	10.6%
1995	217,642,480 *	22,958,050	10.5%

*Proposed 1995 Operating Budget

The rating agencies have indicated that they begin to scrutinize more closely those communities whose figures approach 15%. If a city is young and growing, however, even the 15% figure is not considered unreasonable.