

BUDGET OVERVIEW

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ANCHORAGE WATER UTILITY

WATER UTILITY	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
	Financial Overview	Actual 1989	Actual 1990	Actual 1991	Actual 1992
Revenues	\$ 24,060	\$ 25,206	\$ 25,452	\$ 26,880	\$ 27,209
Expenses	24,076	23,462	25,325	26,570	26,746
Net Income (Regulatory)	(16)	1,744	126	309	463
WorkForce Authorized per Budget	285	285	285	285	275
Capital Improvements Program	2,872	10,388	21,315	14,556	17,897
New Debt (Bonds, Loan Fund)	0	0	0	0	2,780
Net Plant (12/31)	286,900	291,173	292,740	291,893	291,680
Retained Earnings (12/31)	19,115	20,860	20,986	21,296	21,763
Operating Cash	7,492	5,493	6,002	7,416	6,178
Construction Cash Pool	8,664	7,660	5,749	4,078	5,607
Cash Reserves	3,501	6,659	7,567	8,250	8,761
Total Cash	19,657	19,812	19,318	19,745	20,546
IGC's - General Government	807	941	1,154	1,129	1,419
MUSA - Regular	1,265	1,527	1,561	1,371	1,273
Total Outstanding Debt	105,644	106,333	105,289	104,124	105,390
Total Annual Debt Service	7,789	8,115	8,635	8,766	8,634
Debt Service Coverage (overall)	1.39	1.41	1.36	1.40	1.40
Debt/Equity Ratio	85/15	84/16	83/17	83/17	83/17
Rate Change \$-Single Family Rate	\$5.10		\$1.40		
Rate Change %-Single Family Rate	28.00%		6.00%		
Single Family Rate	\$23.35	\$23.35	\$24.75	\$24.75	\$24.75
Statistical/Performance Trends:					
Number of Customers	40,187	40,549	41,224	41,636	42,052
Average Treatment (gpd)	18,558	21,666	21,624	22,329	24,000
Miles of Water Lines	622	650	655	670	674
Number of Hydrants	5,201	5,288	5,307	5,333	5,357

ANCHORAGE WATER UTILITY

WATER UTILITY					
UTILITY FORMAT - 1994 OPERATING BUDGET (In Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 27,542	\$ 29,393	\$ 29,593	\$ 29,774	\$ 32,580	\$ 32,894
27,112	27,956	28,838	29,673	30,241	31,126
430	1,437	755	101	2,339	1,768
269	273	275	275	275	275
18,143	21,247	10,936	11,779	6,464	2,246
5,000	0	0	0	0	0
290,010	284,830	279,070	274,700	269,930	264,590
22,193	23,640	24,395	24,497	26,836	28,605
4,978	5,195	4,499	2,362	2,587	3,137
4,607	727	27	27	27	27
10,444	12,198	14,046	16,000	18,069	20,253
20,029	18,120	18,572	18,389	20,683	23,417
1,196	1,279	1,343	1,410	1,481	1,555
1,376	1,439	1,492	1,546	1,470	1,449
108,890	107,150	105,300	103,330	101,240	99,010
8,891	9,316	9,317	9,309	9,295	9,298
1.37	1.44	1.37	1.30	1.55	1.52
83/17	82/18	81/19	81/19	79/21	77/23
	\$1.48			\$2.35	
	6.00%			9.00%	
\$24.75	\$26.24	\$26.24	\$26.24	\$28.60	\$28.60
42,500	43,000	43,400	43,600	43,800	44,000
25,000	25,500	26,000	26,500	27,000	27,500
680	686	691	695	700	706
5,378	5,427	5,470	5,500	5,534	5,567

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.

ANCHORAGE WASTEWATER UTILITY

WASTEWATER	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Financial Overview					
Revenues	\$ 21,067	\$ 21,321	\$ 22,614	\$ 22,867	\$ 23,137
Expenses	20,265	20,261	21,786	22,252	22,292
Net Income (Regulatory)	802	1,060	828	615	845
WorkForce Authorized per Budget	285	285	285	285	275
Capital Improvements Program	8,030	7,824	8,553	5,314	11,382
New Debt (Bonds, Loan Fund)	0	5,625	0	0	4,696
Net Plant (12/31)	221,319	233,734	252,177	250,341	249,203
Retained Earnings (12/31)	711	1,770	2,598	3,213	4,058
Operating Cash	3,049	5,325	7,951	7,695	6,923
Construction Cash Pool	4,662	5,760	1,026	(901)	1,761
Cash Reserves	4,559	2,873	1,447	0	0
Total Cash	12,270	13,958	10,424	6,795	8,684
IGC's - General Government	1,089	1,225	1,493	1,387	1,663
MUSA - Regular	1,134	831	1,031	1,101	894
Total Outstanding Debt	77,529	84,499	78,343	75,553	74,997
Total Annual Debt Service	9,802	9,012	9,563	9,519	9,462
Debt Service Coverage (overall)	1.10	1.17	1.27	1.02	1.05
Debt/Equity Ratio	99/1	91/9	90/10	88/12	87/13
Rate Change \$-Single Family Rate		\$1.30	\$0.95	\$0.55	
Rate Change %-Single Family Rate		7.00%	4.70%	3.19%	
Single Family Rate	\$18.85	\$20.15	\$21.10	\$21.65	\$21.65
Statistical/Performance Trends:					
Number of Customers	42,970	43,157	44,222	44,464	45,110
Average Treatment (gpd)	32,412	34,831	32,892	33,300	33,800
Miles of Wastewater Lines	638	644	655	664	670

ANCHORAGE WASTEWATER UTILITY

WASTEWATER UTILITY FORMAT - 1994 OPERATING BUDGET (In Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 23,552	\$ 25,089	\$ 25,336	\$ 25,483	\$ 28,320	\$ 28,683
23,029	23,455	23,956	24,337	25,227	25,833
523	1,634	1,380	1,146	3,093	2,850
269	273	275	275	275	275
11,011	15,367	9,464	9,224	3,294	2,106
2,000	1,500	2,500	2,000	4,000	600
248,362	246,573	243,227	240,384	237,312	234,028
4,581	6,225	7,604	8,750	11,842	14,692
5,163	4,512	3,980	3,145	5,128	5,203
1,154	0	117	0	0	43
0	0	0	0	0	0
6,317	4,512	4,097	3,145	5,128	5,246
1,544	1,652	1,735	1,821	1,913	2,008
1,117	1,162	1,207	1,221	1,248	1,248
71,738	67,816	64,855	61,040	59,649	53,329
9,660	9,527	9,256	9,369	8,725	10,126
1.00	1.10	1.08	1.03	1.36	1.16
86/14	84/16	82/18	80/20	76/24	71/29
	\$1.30			\$2.52	
	6.00%			11.00%	
\$21.65	\$22.95	\$22.95	\$22.95	\$25.47	\$25.47
45,700	46,300	46,500	46,700	47,000	47,200
34,200	34,700	35,200	35,300	35,500	35,700
674	679	684	688	693	697

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.

MUNICIPAL LIGHT AND POWER

MUNICIPAL LIGHT AND POWER	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
Financial Overview	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Revenues	\$ 71,713	\$ 72,900	\$ 73,031	\$ 70,650	\$ 71,365
Expenses	70,332	68,745	70,609	70,159	70,967
Extraord. Item Gain (Loss) (1)	2,054	0	0	0	0
Net Income (Regulatory)	3,435	4,155	2,422	491	398
W/Force Authorized per Budget (2)	198	203	209	216	216
Capital Improvement Expenditures	8,014	10,546	13,231	16,854	11,000
Bond Sales (3)	78,955	0	0	0	67,715
Net Plant (12/31) (Excludes Contrib. Plant)	133,968	133,494	135,237	140,803	142,850
Utility Revenue Distribution	0	0	0	0	0
Retained Earnings (12/31)	35,874	40,377	42,922	43,433	43,831
General Cash Pool	9,584	15,469	20,152	17,031	13,076
General Cash Pool/Eklutna	5,100	5,100	5,100	5,100	5,100
Construction Cash Pool	6,325	3,207	538	120	0
Revenue Bond Reserve Investment	18,076	17,236	17,258	17,279	17,157
Debt Service Cash Account	2,976	2,887	2,983	3,091	3,587
Operating Reserve Cash	5,285	5,839	5,598	5,295	5,489
Total Cash (12/31)	47,346	49,738	51,629	47,916	44,409
IGC's - General Government	1,466	1,299	1,234	1,224	1,642
MUSA - Regular (4)	2,754	967	1,747	1,760	1,705
Total Outstanding Debt	202,445	198,115	194,435	190,520	186,165
Total Annual Debt Service	17,500	18,046	17,159	17,160	16,950
Debt Service Coverage	1.68	1.67	1.65	1.67	1.60
Debt/Equity Ratio	84.3/15.7	82.4/17.6	81.2/18.8	80.7/19.3	80.3/19.7
Rate Change Percent (5)	0.51%	2.86%	1.29%	0.41%	
Statistical/Performance Trends:					
Resident. Customer (500 kWh) (6)	\$47.28	\$45.78	\$51.95	\$47.74	\$48.21
Total Residential Sales (kWh)	157,546	155,783	148,521	143,451	143,989
Commercial & Industr. Sales (kWh)	609,967	629,893	639,195	636,185	645,410
Total Kilowatt--Hour Sales	858,305	842,604	804,805	805,835	822,099
Total Sales Revenue (in dollars)	\$69,616	\$66,824	\$69,668	\$65,818	\$67,341

(1) 1989--Gain resulting from liquidated 1983 Junior Lien Redemption Reserve.

(2) The four part-time Customer Service positions have been combined and treated as two positions.

(3) 1989 and 1993 were refinancing issues.

(4) Includes return of 1989 1.25% gross receipts portion of MUSA as required by APUC order.

(5) 1989 and 1992 were permanent rate increases. 1990 and 1991 were interim rate increases.

(6) Rate charged to residential customers as of March 31 each year assuming 500 kWh and including the Cost of Power Adjustment.

MUNICIPAL LIGHT AND POWER

REVISED 10/93

MUNICIPAL LIGHT AND POWER UTILITY FORMAT - 1994 OPERATING BUDGET (In Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 71,750	\$ 73,885	\$ 77,205	\$ 80,545	\$ 83,970	\$ 87,355
69,516	71,925	74,545	77,275	79,915	82,385
0	0	0	0	0	0
2,234	1,960	2,660	3,270	4,055	4,970
217	220	223	225	227	229
15,200	17,800	18,800	19,800	20,900	22,100
0	0	10,000	10,000	11,000	10,500
148,175	155,231	162,555	170,235	178,340	187,073
0	0	0	0	0	0
46,065	48,060	50,720	54,000	58,040	63,010
8,127	1,111	6,009	5,613	5,294	3,558
5,100	5,100	0	0	0	0
0	0	0	0	0	0
17,157	17,157	18,190	19,228	20,365	21,455
3,702	3,835	3,969	4,122	4,276	4,454
5,499	5,752	5,938	6,148	6,346	6,553
39,585	32,955	34,106	35,111	36,281	36,020
1,600	1,664	1,731	1,800	1,872	1,947
1,835	1,916	2,019	2,127	2,240	2,362
180,965	175,475	179,450	182,800	186,500	189,000
17,157	17,157	18,190	19,225	20,365	21,455
1.60	1.60	1.60	1.60	1.60	1.60
79.0/21.0	77.8/22.2	77.2/22.8	76.5/23.5	75.5/24.5	74.3/25.7
1.30%*	1.00%	3.10%	3.20%	3.50%	3.30%
\$47.63	\$48.11	\$49.60	\$51.18	\$52.98	\$54.72
146,935	147,908	148,186	148,835	148,506	148,420
658,560	670,627	680,850	689,674	696,281	702,819
838,695	859,736	870,236	879,709	885,987	892,440
\$67,800	\$70,220	\$73,230	\$76,395	\$79,600	\$82,800

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.

* Favorable fuel costs in 1993 which equate to a savings of approximately 2.6% for the average customer will actually lead to a net decrease in rates in 1994.

SOLID WASTE SERVICES - REFUSE COLLECTIONS

REFUSE COLLECTIONS	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
Financial Overview	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Revenues	\$ 5,223	\$ 5,395	\$ 5,683	\$ 5,701	\$ 5,682
Expenses	5,252	5,278	5,262	5,315	5,570
Net Income (Regulatory)	(29)	117	421	386	112
WorkForce Authorized per Budget	24(FT)/1(T)	23(FT)/2(T)	23(FT)/2(T)	20(FT)/3(T)	20(FT)/3(T)
Capital Improvements	275	316	180	86	220
Bond Sales	0	0	0	0	0
Net Plant (12/31)	3,549	3,438	3,166	2,879	2,717
Utility Revenue Distribution	0	0	0	0	0
Retained Earnings (12/31)	3,495	3,613	4,034	4,416	4,530
General Cash Pool	2,048	2,270	2,598	3,009	3,108
Construction Cash Pool	907	808	963	1,075	1,075
Bond Redemption Cash	361	366	372	357	357
Total Cash (12/31)	3,316	3,444	3,933	4,441	4,540
IGC's - General Government	100	97	114	134	148
MUSA - 1.25%	0	0	0	0	0
MUSA - Regular	69	65	62	58	48
Total Outstanding Debt	3,460	3,305	3,145	2,975	2,800
Total Annual Debt Service	356	360	356	349	355
Debt Service Coverage	2.09	2.28	3.19	2.86	2.47
Debt/Equity Ratio	49/51	47/53	42/58	39/61	39/61
Rate Change Percent	5.10%	8.15%			
Residential Cost/Month	\$ 14.30	\$ 15.00			
Commercial (3Yd-1x/Wk)/Month	\$ 45.50	\$ 50.50			
Statistical/Performance Trends:					
Waste Collected (Tons)	44,524	43,435	42,875	44,356	45,500
Average Residential Services	11,538	11,520	11,589	11,746	11,890
Average Dumpster Services	4,616	4,686	4,813	4,872	4,880

SOLID WASTE SERVICES - REFUSE COLLECTIONS

REFUSE COLLECTIONS UTILITY FORMAT -- 1994 OPERATING BUDGET (\$ in Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 5,690	\$ 5,775	\$ 5,830	\$ 5,887	\$ 5,944	\$ 6,001
5,581	5,570	5,599	5,683	5,703	5,740
109	204	231	204	241	261
20(FT)/3(T)	20(FT)/3(T)	20(FT)/3(T)	20(FT)/3(T)	20(FT)/3(T)	20(FT)/3(T)
173	178	673	387	212	415
0	0	0	0	0	0
2,527	2,365	2,696	2,685	2,506	2,519
0	0	0	0	0	0
4,635	4,850	5,080	5,280	5,520	5,780
3,222	3,408	3,098	3,093	3,278	3,276
1,075	1,075	1,075	1,075	1,075	1,075
357	357	357	357	357	357
4,654	4,840	4,530	4,525	4,710	4,708
100	104	110	112	121	192
0	0	0	0	0	
49	51	53	55	57	60
2,615	2,420	2,210	1,990	1,755	1,505
355	355	355	355	355	355
2.11	1.95	1.75	2.59	2.36	2.09
37/63	35/65	33/67	29/71	26/74	24/76
45,500	45,500	45,500	45,500	45,500	45,500
11,890	11,890	11,890	11,890	11,890	11,890
4,880	4,880	4,880	4,880	4,880	4,880

SOLID WASTE SERVICES - SOLID WASTE DISPOSAL

SOLID WASTE DISPOSAL	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Financial Overview					
Revenues	\$ 10,474	\$ 11,388	\$ 11,483	\$ 11,792	\$ 11,697
Expenses	11,457	10,370	10,370	11,276	10,719
Net Income (Regulatory)	(983)	1,018	1,113	516	978
WorkForce Authorized per Budget	34(FT)/8(T)	31(FT)/9(T)	31(FT)/9(T)	31(FT)/9(T)	32(FT)/10(T)
Capital Improvements	1,006	4,922	2,133	4,476	1,480
Bond Sales	3,916	0	0	0	0
Net Plant (12/31)	28,518	31,978	32,464	35,453	35,317
Utility Revenue Distribution	0	85	0	0	0
Retained Earnings (12/31)	4,662	5,684	6,794	7,322	8,300
General Cash Pool	4,012	4,590	4,043	4,877	4,743
Construction Cash Pool	5,181	1,453	2,809	(563)	828
Bond Redemption Cash	379	401	404	406	406
Total Cash (12/31)	9,572	6,444	7,256	4,720	5,977
IGC's - General Government	155	118	170	175	225
MUSA - 1.25%	124	117	128	130	131
MUSA - Regular	295	287	300	305	274
Total Outstanding Debt	28,660	28,020	27,510	26,810	25,170
Total Annual Debt Service	2,649	2,779	2,866	2,717	3,295
Revenue Bond Coverage	7.61	8.72	9.59	7.61	7.61
Debt/Equity Ratio	74/26	74/26	71/29	67/33	64/36
Rate Change Percent	15.38%				
User Rate/Ton	\$ 45.00			\$45.00	
Pick Up Rate	\$ 5.00			\$10.00	
Car Rate	\$ 5.00			\$ 5.00	
Statistical/Performance Trends:					
Tons Disposed	230,935	250,419	260,993	279,806	266,725
Vehicle Count	147,984	163,944	175,839	200,261	202,264

SOLID WASTE SERVICES - SOLID WASTE DISPOSAL

SOLID WASTE DISPOSAL UTILITY FORMAT -- 1994 OPERATING BUDGET (\$ in Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 11,869	\$ 12,652	\$ 12,777	\$ 12,902	\$ 13,698	\$ 13,834
11,631	11,429	11,464	11,550	11,893	12,017
238	1,223	1,313	1,352	1,805	1,817
32(FT)/10(T)	32(FT)/10(T)	32(FT)/10(T)	32(FT)/10(T)	32(FT)/10(T)	32(FT)/10(T)
11,894	1,484	1,126	727	4,552	1,186
10,962	0	0	0	3,041	0
45,511	45,107	44,351	43,124	45,444	44,324
0	0	0	0	0	0
8,538	9,776	11,088	12,441	14,246	16,063
3,288	2,620	2,570	3,016	3,203	3,724
828	828	828	828	828	828
406	406	406	406	406	406
4,522	3,854	3,804	4,250	4,437	4,958
159	165	172	178	185	192
131	136	141	147	152	158
305	316	328	341	354	367
33,478	30,977	28,649	26,289	26,746	24,065
4,496	4,544	4,265	4,171	4,286	4,248
6.71	10.30	10.52	10.98	12.81	13.10
70/30	66/34	63/37	59/41	57/43	52/48
	7.00%				
	\$ 48.15				
	\$ 10.70				
	\$ 5.35				
269,225	271,917	274,636	277,383	280,157	282,958
204,286	206,329	208,392	210,476	212,581	214,707

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.

PORT OF ANCHORAGE

PORT OF ANCHORAGE	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
Financial Overview	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Revenues	\$ 7,941	\$ 7,723	\$ 6,927	\$ 7,268	\$ 7,106
Expenses	5,097	4,789	5,256	6,027	6,055
Net Income (Regulatory)	2,844	2,934	1,671	1,241	1,051
WorkForce Authorized per Budget	21	21	21	21	21
Capital Improvement Expenditures	1,406	9,563	4,364	1,830	1,683
Bond Sales	0	0	0	0	0
Net Plant (12/31)	42,261	50,559	53,203	53,054	52,388
Utility Revenue Distribution	1,000	178	178	179	179
Retained Earnings (12/31)	29,017	31,773	33,267	33,952	34,824
General Cash Pool	6,589	3,715	1,750	3,421	1,906
Construction Cash Pool	12,287	7,377	6,340	3,752	6,694
Bond Redemption Cash	2,772	2,971	2,979	2,915	2,915
Total Cash (12/31)	21,648	14,063	11,069	10,088	11,515
IGC's - General Government	225	234	220	281	213
Total Outstanding Debt	22,702	20,832	19,453	17,948	16,192
Total Annual Debt Service	3,662	3,605	3,017	3,057	3,050
Debt Service Coverage (Rev Bonds)	2.85	2.80	2.38	2.42	2.26
Debt/Equity Ratio	31/69	26/74	22/78	20/80	18/82
Rate Change % - Pref. Use Agree.			(6.00%)		
Rate Change % - Indus Park Leases			3.5%		
Rate Change % - Tariff				4.4%	
Statistical/Performance Trends:					
Tonnage	2,308	2,195	2,313	2,372	2,416
Revenue/Ton	\$2.30	\$2.50	\$2.35	\$2.38	\$2.46

PORT OF ANCHORAGE

PORT OF ANCHORAGE UTILITY FORMAT - 1994 OPERATING BUDGET (In Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999
\$ 7,138	\$ 7,263	\$ 8,224	\$ 8,291	\$ 8,389	\$ 8,506
6,174	6,113	6,184	6,326	6,303	6,281
964	1,150	2,040	1,965	2,086	2,225
21	21	21	21	21	21
7,858	10,714	5,132	6,160	6,520	3,000
0	0	2,000	1,000	0	0
57,772	65,987	68,115	71,196	74,637	74,558
179	179	179	179	179	179
35,609	36,608	38,469	40,255	42,162	44,208
3,365	1,286	3,145	2,941	3,029	4,025
5,032	4,985	3,985	3,820	3,000	5,000
2,915	2,915	2,915	2,915	2,915	2,915
11,312	9,186	10,045	9,676	8,944	11,940
230	237	244	251	259	267
14,869	13,746	14,711	14,551	13,431	12,386
2,719	2,399	2,319	2,447	2,317	2,152
2.23	2.27	2.75	2.74	2.76	2.79
15/85	13/87	13/87	12/88	11/89	10/90
		15%			
		9%			
2,478	2,554	2,633	2,714	2,798	2,885
\$2.43	\$2.41	\$2.68	\$2.65	\$2.63	\$2.60

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.

MERRILL FIELD AIRPORT

MERRILL FIELD AIRPORT	UTILITY FORMAT - 1994 OPERATING BUDGET (\$ in Thousands)				
Financial Overview	Actual 1989	Actual 1990	Actual 1991	Actual 1992	Proforma 1993
Revenues	\$ 1,092	\$ 1,160	\$ 1,144	\$ 1,867	\$ 1,955
Expenses	913	967	952	1,740	1,932
Net Income (Regulatory)	179	193	192	127	23
WorkForce Authorized per Budget	9(FT)/6(T)	9(FT)/5(T)	9(FT)/5(T)	10(FT)/5(T)	9(FT)/6(T)
Capital Improvement Expenditures	822	468	807	1,816	3,680
Bond Sales	0	0	0	0	0
Net Plant (12/31)	29,591	29,352	29,343	32,409	36,089
Utility Revenue Distribution	0	0	0	0	0
Retained Earnings (12/31)	2,039	2,232	2,424	2,551	2,574
General Cash Pool	(576)	(577)	(861)	(3,086)	(3,063)
Construction Cash Pool	910	967	1,175	2,045	3,513
Bond Redemption Cash	0	0	0	0	0
Total Cash (12/31)	334	390	314	(1,041)	450
IGC's - General Government	62	57	55	62	80
Total Outstanding Debt	0	0	0	0	0
Total Annual Debt Service	0	0	0	0	0
Debt Service Coverage	n/a	n/a	n/a	n/a	n/a
Debt/Equity Ratio	0	0	0	0	0
Rate Change Percent	0	7.1%	0	0	0
Rate Charge:					
- Lease Rate (Sq. Ft./Year)	\$0.140	\$0.150	\$0.150	\$0.150	\$0.150
- Tail-In Space/Month	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
- Drive-Thru Space/Month	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Statistical/Performance Trends:					
Based Aircraft	950	1,003	1,008	943	916
Municipal Tiedowns	626	626	632	632	632
Flight Ops/Federal Year	233,364	252,137	253,697	225,713	243,000
National Airport Ranking	61st	57th	53rd	64th	51st

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MERRILL FIELD AIRPORT

MERRILL FIELD AIRPORT						UTILITY FORMAT - 1994 OPERATING BUDGET (In Thousands)					
Budget 1994	Forecast 1995	Forecast 1996	Forecast 1997	Forecast 1998	Forecast 1999						
\$ 2,042	\$ 2,156	\$ 2,244	\$ 2,315	\$ 2,405	\$ 2,473						
1,987	2,049	2,114	2,159	2,227	2,268						
55	107	130	156	178	205						
9(FT)/6(T)	10(FT)/6(T)	10(FT)/6(T)	10(FT)/6(T)	10(FT)/6(T)	10(FT)/6(T)						
1,700	1,850	520	1,200	980	950						
0	0	0	0	0	0						
37,600	39,250	39,750	40,800	41,750	42,500						
0	0	0	0	0	0						
2,629	2,736	2,866	3,022	3,200	3,405						
(3,008)	(2,901)	(2,771)	(2,615)	(2,437)	(2,232)						
3,518	3,514	3,482	3,440	3,400	3,310						
0	0	0	0	0	0						
510	613	711	825	963	1,078						
80	95	100	104	110	116						
0	0	0	0	0	0						
0	0	0	0	0	0						
n/a	n/a	n/a	n/a	n/a	n/a						
0	0	0	0	0	0						
0	3.3%	3.2%	3.1%	3.0%	2.9%						
\$.150	\$.155	\$.160	\$.165	\$.170	\$.175						
\$40.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00						
\$50.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00						
950	980	1,020	1,050	1,090	1,110						
632	632	632	632	824	824						
260,000	274,000	290,000	296,000	303,000	309,000						
46th	43rd	39th	38th	35th	33rd						

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