

2003 – 2007 Business Plan Update

Finance Committee
May 14, 2003



2003 – 2007 Business Plan Update

With No Additional Rate Increases 2003 - 2007

	2003	2004	2005	2006	2007
Margins (In Millions)	\$10.3	\$6.0	\$3.8	\$1.2	(\$0.7)
MFVI	1.43	1.23	1.14	1.04	0.97
Equity Ratio	26.3%	26.8%	26.4%	26.0%	25.7%



2003 – 2007 Business Plan Update

- 1. MFI/I goal of not less than 1.15 in accordance with the CEO's goals
- 2. Projected achieved MFI/I of approximately 1.20
- 3. Rate increase of 1.5% implemented in the third quarter of 2004
- 4. Rate increase of 3.5% implemented in the third quarter of 2006



2003 – 2007 Business Plan Update

	2003	2004	2005	2006	2007
Margins (In Millions)	\$10.3	\$6.6	\$6.1	\$5.5	\$6.5
MFI/I	1.43	1.26	1.23	1.2	1.24
Equity Ratio	26.3%	26.9%	26.9%	27.0%	27.7%

