

CHUGACH ELECTRIC ASSOCIATION, INC.
COMPARATIVE FINANCIAL REPORT
STATEMENT OF OPERATIONS

| CATEGORY | 2003 REVISED BUDGET | 2003 REVISED FORECAST | 2004 PROPOSED BUDGET |
|---|---------------------------|-----------------------------|----------------------------|
| REVENUES: | | | |
| 1. TOTAL REVENUE | 176,609,383 | 181,249,775 | 196,598,339 |
| EXPENSES: | | | |
| 2. FUEL EXPENSE | 48,103,160 | 48,346,963 | 62,684,280 |
| 3. POWER PRODUCTION EXPENSE | 14,504,060 | 12,742,311 | 14,780,417 |
| 4. COST OF PURCHASED POWER | 17,524,711 | 16,821,384 | 20,109,378 |
| 5. TRANSMISSION EXPENSE | 4,508,973 | 4,183,360 | 6,111,570 |
| 6. DISTRIBUTION EXPENSE-OPERATIONS | 4,402,669 | 4,664,950 | 4,962,973 |
| 7. DISTRIBUTION EXPENSE-MAINTENANCE | 6,454,141 | 6,136,619 | 6,740,734 |
| 8. CONSUMER ACCOUNTS EXPENSE | 5,059,125 | 4,942,643 | 4,851,620 |
| 9. CUSTOMER SERVICE/INFO EXPENSE | 780,508 | 680,604 | 718,117 |
| 10. SALES EXPENSE | 0 | 0 | 0 |
| 11. ADMINISTRATIVE/GENERAL EXPENSE | 20,090,644 | 20,487,410 | 19,798,667 |
| 12. TOTAL OPERATIONS/MAINTENANCE EXP. | 121,427,991 | 119,006,244 | 140,757,757 |
| 13. DEPRECIATION/AMORTIZATION EXPENSE | 28,357,532 | 27,898,245 | 28,059,979 |
| 14. TAX EXPENSE-OTHER | 724,100 | 802,515 | 804,000 |
| 15. INTEREST-LONG TERM DEBT | 24,008,642 | 23,171,011 | 22,263,219 |
| 16. INTEREST ON CONSTRUCTION-CREDIT | (722,708) | (380,896) | (414,360) |
| 17. INTEREST EXPENSE-OTHER | 390,000 | 202,101 | 182,813 |
| 18. OTHER DEDUCTIONS | 100,000 | 3,857,414 | 175,000 |
| 19. TOTAL COST OF ELECTRIC SERVICE | 174,285,557 | 174,556,634 | 191,828,408 |
| 20. PATRONAGE CAPITAL/OPERATING MARGINS | 2,323,826 | 6,693,141 | 4,769,931 |
| 21. NON-OPERATING MARGINS-INTEREST | 329,654 | 363,133 | 315,944 |
| 22. ALLOWANCE FUNDS USED DURING CONST. | 158,643 | 70,435 | 73,122 |
| 23. NON-OPERATING MARGINS-OTHER | 0 | 101,614 | 0 |
| 24. GENER./TRANS. CAPITAL CREDITS | 0 | 0 | 0 |
| 25. OTHER CAPITAL CREDITS/DIVIDENDS | 750,000 | 803,132 | 800,000 |
| 26. EXTRAORDINARY ITEMS | 0 | 0 | 0 |
| 27. PATRONAGE CAPITAL OR MARGINS | 3,562,123 | 8,031,455 | 5,958,997 |
| MFI/I | 1.15 | 1.34 | 1.27 |

CHUGACH ELECTRIC ASSOCIATION, INC.
Statement of Cash Flows
2004 Budget

| | <u>2004 Proposed Budget</u> |
|---|--|
| <u>Cash flows from operating activities:</u> | |
| Assignable margins | <u>\$5,958,997</u> |
| Adjustments to reconcile assignable margins to net cash provided by operating activities: | |
| Depreciation & Amortization | 32,621,955 |
| Allowance for funds used during construction | (487,482) |
| Increase in assets | (1,260,256) |
| Decrease in liabilities | (120,515) |
| Net cash provided by operating activities: | <u>36,712,699</u> |
| <u>Cash flows from investing activities:</u> | |
| Extension and replacement of plant | (32,659,879) |
| Investments in associated organizations | 0 |
| Net cash used for investing activities: | <u>(32,659,879)</u> |
| <u>Cash flows from financing activities:</u> | |
| Short-term obligations | 3,500,000 |
| Proceeds from long-term obligations | 0 |
| Repayments of long-term obligations | (5,545,000) |
| Retirement of patronage capital | (3,000,000) |
| Other | 0 |
| Net cash provided by financing activities: | <u>(5,045,000)</u> |
| Net increase in cash and cash equivalents | (992,180) |
| <u>Cash and cash equivalents at beginning of year</u> | <u>2,000,000</u> |
| <u>Cash and cash equivalents at end of period</u> | <u><u>\$1,007,820</u></u> |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| Budget Item | Type | Capital or Deferred | Budget Item Title | Manager | Function | Category | Priority | 2004 | 2005 | 2006 | 2007 |
|-------------|------|---------------------|-------------------|---------|----------|----------|----------|------|------|------|------|
|-------------|------|---------------------|-------------------|---------|----------|----------|----------|------|------|------|------|

CAPITALIZED MAINTENANCE PROJECTS

| | | | | | | | | | | | |
|--|-------------|---------|--|-------|--------------|--------------------------------|------|--------------------|--------------------|---------------------|---------------------|
| 12.0783 | Maintenance | Capital | Beluga Unit 3 Hot Gas Path Inspection - SRU Project (Net of refurbished parts) | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$2,800,000 | \$0 |
| 12.0850 | Maintenance | Capital | Bernice Lake Unit 3 Major Overhaul - SRU Project | Wick | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$1,500,000 | \$0 | \$0 |
| 12.0851 | Maintenance | Capital | Beluga Unit 1 Hot Gas Path Inspection - SRU Project | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$0 | \$0 |
| 12.0852 | Maintenance | Capital | Beluga Unit 2 Hot Gas Path Inspection - SRU Project | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$0 | \$323,000 |
| 12.0853 | Maintenance | Capital | Beluga Unit 6 Major Overhaul - SRU Project (Net of refurbished parts) | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$7,300,000 | \$0 |
| 12.0854 | Maintenance | Capital | Beluga Unit 7 Rotor Overhaul - SRU Project (Net of refurbished parts) | Risse | Generation | Capitalized Maint Generation | 1.00 | \$9,370,879 | \$0 | \$0 | \$6,500,000 |
| 12.0856 | Maintenance | Capital | Beluga Unit 5 Major Overhaul - SRU Project (Net of refurbished parts) | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$0 | \$3,500,000 |
| 12.0857 | Maintenance | Capital | Beluga Unit 8 Major Life Extension - SRU Project | Risse | Generation | Capitalized Maint Generation | 1.00 | \$0 | \$0 | \$0 | \$0 |
| CAPITALIZED GENERATION MAINTENANCE SUBTOTAL | | | | | | | | \$9,370,879 | \$1,500,000 | \$10,100,000 | \$10,323,000 |
| 10.0627 | Maintenance | Capital | Beluga 138kV Switch Replacement | Gropp | Transmission | Capitalized Maint Transmission | 1.00 | \$0 | \$0 | \$0 | \$24,000 |
| CAPITALIZED TRANSMISSION MAINTENANCE SUBTOTAL | | | | | | | | \$0 | \$0 | \$0 | \$24,000 |
| CAPITALIZED MAINTENANCE PROJECT TOTAL | | | | | | | | \$9,370,879 | \$1,500,000 | \$10,100,000 | \$10,347,000 |

CAPITAL IMPROVEMENT PROJECTS

| | | | | | | | | | | | |
|------------------------------|-----|---------|---|----------|-----------------|--------------|------|--------------------|--------------------|--------------------|--------------------|
| 03.0182 | CIP | Capital | Code Violation Corrections | Braun | Distribution | Safety | 1.00 | \$25,000 | \$24,000 | \$24,000 | \$24,000 |
| 03.0812 | CIP | Capital | Distr Undergrounding - Huntwood Park Subdivision (NESC Requirement) | Braun | Distribution | Safety | 1.00 | \$193,000 | \$0 | \$0 | \$0 |
| 05.0450 | CIP | Capital | Tyonek Substation Replacement | Braun | Distrib. Subs | Safety | 1.00 | \$196,000 | \$0 | \$0 | \$0 |
| 05.0882 | CIP | Capital | Surge Arrester Replacement | Kimmel | Distribution | Safety | 1.00 | \$77,000 | \$0 | \$0 | \$0 |
| 12.0317 | CIP | Capital | Plant Security Phase I | Risse | Generation | Safety | 1.00 | \$168,000 | \$0 | \$0 | \$0 |
| 12.0319 | CIP | Capital | Beluga Barrel Storage Cover | Risse | Generation | Safety | 1.00 | \$142,000 | \$0 | \$0 | \$0 |
| 12.0860 | CIP | Capital | Beluga Airport AWOS System | Risse | Generation | Safety | 1.00 | \$98,000 | \$0 | \$0 | \$0 |
| 16.0916 | CIP | Capital | Beluga Plant PA Replacement | Johnson | Telecom | Safety | 1.00 | \$157,000 | \$0 | \$0 | \$0 |
| 16.0934 | CIP | Capital | Communications Site Fire Improvements | Thornton | Telecom | Safety | 1.00 | \$0 | \$123,000 | \$0 | \$0 |
| 16.0941 | CIP | Capital | Moose Pass & Tyonek UHF Radio Site Additions | Johnson | Telecom | Safety | 1.00 | \$90,000 | \$81,000 | \$0 | \$0 |
| SAFETY SUBTOTAL | | | | | | | | \$1,146,000 | \$228,000 | \$24,000 | \$24,000 |
| 03.0485 | CIP | Capital | Miscellaneous State and Municipal Relocation Projects (10% non-reim only) | Braun | Reimb Relocates | Agency | 2.00 | \$150,000 | \$150,000 | \$150,000 | \$150,000 |
| 03.0485M | CIP | Capital | West No Lights Relocation - Dist (10% non-reim only) | Braun | Reimb Relocates | Agency | 2.00 | \$334,000 | \$0 | \$0 | \$0 |
| 03.0485T | CIP | Capital | West No Lights Relocation - Trans (10% non-reim only) | Braun | Reimb Relocates | Agency | 2.00 | \$265,000 | \$0 | \$0 | \$0 |
| 03.0810 | CIP | Capital | Municipal Undergrounding | Braun | Distribution | Agency | 2.00 | \$632,000 | \$600,000 | \$600,000 | \$0 |
| 03.0811 | CIP | Capital | State Undergrounding Requirement | Braun | Distribution | Agency | 2.00 | \$421,000 | \$400,000 | \$400,000 | \$400,000 |
| 10.0955 | CIP | Capital | Line Metering Upgrades | Sliman | Transmission | Agency | 2.00 | \$397,000 | \$169,000 | \$169,000 | \$169,000 |
| 11.0501 | CIP | Capital | Victor Road 35kV Muni Relocation/Reconductor (10% non-reim only) | Gropp | Sub-trans. | Agency | 2.00 | \$47,000 | \$38,000 | \$0 | \$0 |
| 12.0318 | CIP | Capital | Beluga Motor Fuel Tank Replacement | Risse | Generation | Agency | 2.00 | \$101,000 | \$0 | \$0 | \$0 |
| AGENCY SUBTOTAL | | | | | | | | \$2,347,000 | \$1,357,000 | \$1,319,000 | \$719,000 |
| 01.0367 | CIP | Capital | OH Line Extensions - Distribution (66% non-reim only) | Braun | Distribution | New Services | 3.00 | \$141,000 | \$137,000 | \$137,000 | \$137,000 |
| 01.0368 | CIP | Capital | UG Line Extensions - Distribution (66% non-reim only) | Braun | Distribution | New Services | 3.00 | \$2,527,000 | \$2,475,000 | \$2,475,000 | \$2,475,000 |
| 01.0581 | CIP | Capital | Operations Service Connects (inc'l Coreflo) | Bernier | Distribution | New Services | 3.00 | \$1,779,000 | \$1,720,000 | \$1,720,000 | \$1,720,000 |
| CapMeter | CIP | Capital | Capitalized Meters/Transformers | Bernier | Distribution | New Services | 3.00 | \$1,387,000 | \$1,387,000 | \$1,387,000 | \$1,387,000 |
| NEW SERVICES SUBTOTAL | | | | | | | | \$5,834,000 | \$5,719,000 | \$5,719,000 | \$5,719,000 |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| Budget Item | Type | Capital or Deferred | Budget Item Title | Manager | Function | Category | Priority | 2004 | 2005 | 2006 | 2007 |
|--------------------------------------|------|---------------------|--|----------|---------------|------------------|----------|--------------------|---------------------|--------------------|---------------------|
| 02.0224 | CIP | Capital | Distr. Substation Feeder Ties | Wilson | Distribution | Load Growth | 4.00 | \$0 | \$0 | \$0 | \$300,000 |
| 02.0384 | CIP | Capital | Abbott Loop Distr. Subst. Feeders | Wilson | Distribution | Load Growth | 4.00 | \$0 | \$0 | \$0 | \$88,000 |
| 02.0745 | CIP | Capital | Postmark Distribution Substation Feeders | Wilson | Distribution | Load Growth | 4.00 | \$224,000 | \$674,000 | \$179,000 | \$0 |
| 02.0787 | CIP | Capital | Dowling Dbl Circuit Down Abbott Loop Rd. | Wilson | Distribution | Load Growth | 4.00 | \$51,000 | \$766,000 | \$0 | \$0 |
| 03.0225 | CIP | Capital | 12.5 & 25kV Distribution Reconductoring | Wilson | Distribution | Load Growth | 4.00 | \$0 | \$0 | \$0 | \$200,000 |
| 04.0428 | CIP | Capital | Abbott Loop Substation | Gropp | Distrib. Subs | Load Growth | 4.00 | \$472,000 | \$0 | \$201,000 | \$3,729,000 |
| 05.0746 | CIP | Capital | Postmark 138/12.5kV Substation | Gropp | Distrib. Subs | Load Growth | 4.00 | \$247,000 | \$1,691,000 | \$2,372,000 | \$0 |
| 05.0847 | CIP | Capital | Airport Substation 412 Breaker | Gropp | Distrib. Subs | Load Growth | 4.00 | \$345,000 | \$0 | \$0 | \$0 |
| 08.0475 | CIP | Capital | 138 kV International Subst.to So. Anch. Subst. | Gropp | Transmission | Load Growth | 4.00 | \$2,339,000 | \$1,236,000 | \$0 | \$0 |
| 09.0452 | CIP | Capital | South Anchorage Bulk Station | Gropp | Transmission | Load Growth | 4.00 | \$4,676,000 | \$4,106,000 | \$131,000 | \$0 |
| 10.0727 | CIP | Capital | New 138kV Huffman to South Anchorage | Gropp | Transmission | Load Growth | 4.00 | \$533,000 | \$1,571,000 | \$1,604,000 | \$2,252,000 |
| 11.0386 | CIP | Capital | 34.5kV Subtrans OH Reconductoring | Gropp | Sub-trans. | Load Growth | 4.00 | \$41,000 | \$99,000 | \$2,077,000 | \$1,302,000 |
| 11.0487 | CIP | Capital | South Anch Sub 34.5kV Feeders | Gropp | Sub-trans. | Load Growth | 4.00 | \$84,000 | \$928,000 | \$21,000 | \$0 |
| 11.0491 | CIP | Capital | 34kV Reconductor--Sand Lake Sub to 94th Ave | Gropp | Sub-trans. | Load Growth | 4.00 | \$0 | \$778,000 | \$0 | \$0 |
| 16.0841 | CIP | Capital | Microwave Alarm Ties to SCADA | Thornton | SCADA | Load Growth | 4.00 | \$34,000 | \$0 | \$0 | \$0 |
| 16.0938 | CIP | Capital | Beluga Microwave | Thornton | Telecom | Load Growth | 4.00 | \$170,000 | \$0 | \$0 | \$0 |
| New10 | CIP | Capital | New Generation | | Generation | Load Growth | 4.00 | \$0 | \$400,000 | \$400,000 | \$3,500,000 |
| LOAD GROWTH SUBTOTAL | | | | | | | | \$9,216,000 | \$12,249,000 | \$6,985,000 | \$11,371,000 |
| 03.0820 | CIP | Capital | IGT 34.5kV Feeder Replacement | Gropp | Sub-trans. | R&R Distribution | 5.00 | \$29,000 | \$0 | \$0 | \$0 |
| 05.0488 | CIP | Capital | Alternate Station Service | Gropp | Distrib. Subs | R&R Distribution | 5.00 | \$39,000 | \$38,000 | \$38,000 | \$38,000 |
| New1 | CIP | Capital | Dowling Relay & Control Upgrade | Sliman | Distribution | R&R Distribution | 5.00 | \$0 | \$0 | \$0 | \$265,000 |
| New2 | CIP | Capital | Turnagain Relay Upgrade | Sliman | Distribution | R&R Distribution | 5.00 | \$0 | \$0 | \$265,000 | \$0 |
| New3 | CIP | Capital | University 34.5kV Relay & Control Upgrade | Sliman | Distribution | R&R Distribution | 5.00 | \$0 | \$0 | \$0 | \$265,000 |
| New4 | CIP | Capital | Woodland Park Relay Upgrade | Sliman | Distribution | R&R Distribution | 5.00 | \$0 | \$0 | \$265,000 | \$0 |
| R&R DISTRIBUTION SUBTOTAL | | | | | | | | \$68,000 | \$38,000 | \$568,000 | \$568,000 |
| 12.0316 | CIP | Capital | Beluga Gas House Controls Upgrade | Risse | Generation | R&R Generation | 5.00 | \$183,000 | \$0 | \$0 | \$0 |
| 12.0648 | CIP | Capital | Hydrogen Generator Replacement | Risse | Generation | R&R Generation | 5.00 | \$213,000 | \$0 | \$0 | \$0 |
| 12.0650 | CIP | Capital | Beluga Unit 3 Turbine Controls and Gen. Protection | Risse | Generation | R&R Generation | 5.00 | \$0 | \$1,164,000 | \$0 | \$0 |
| 12.0651 | CIP | Capital | Beluga Unit 5 Turbine Controls and Gen Protection | Risse | Generation | R&R Generation | 5.00 | \$1,107,000 | \$0 | \$0 | \$0 |
| 12.0855 | CIP | Capital | Beluga Unit 8 Turbine Controls | Risse | Generation | R&R Generation | 5.00 | \$0 | \$0 | \$0 | \$0 |
| 12.0911 | CIP | Capital | IGT Unit 1 Relay Upgrade | Sliman | Generation | R&R Generation | 5.00 | \$0 | \$0 | \$127,000 | \$0 |
| 12.0912 | CIP | Capital | IGT Unit 2 Relay Upgrade | Sliman | Generation | R&R Generation | 5.00 | \$0 | \$0 | \$127,000 | \$0 |
| 12.0949 | CIP | Capital | Beluga Unit 5 Relay and Comm Upgrades | Sliman | Generation | R&R Generation | 5.00 | \$211,000 | \$0 | \$0 | \$0 |
| 12.0950 | CIP | Capital | Beluga Unit 1 Relay Upgrade | Sliman | Generation | R&R Generation | 5.00 | \$98,000 | \$0 | \$0 | \$0 |
| 12.0951 | CIP | Capital | Beluga Unit 2 Relay Upgrade | Sliman | Generation | R&R Generation | 5.00 | \$98,000 | \$0 | \$0 | \$0 |
| R&R GENERATION SUBTOTAL | | | | | | | | \$1,910,000 | \$1,164,000 | \$254,000 | \$0 |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| Budget Item | Type | Capital or Deferred | Budget Item Title | Manager | Function | Category | Priority | 2004 | 2005 | 2006 | 2007 |
|--|------------|---------------------|--|----------|----------------|---------------------------------|----------|---------------------|---------------------|---------------------|---------------------|
| 10.0909 | CIP | Capital | Beluga 230 Relay & Control Upgrade | Sliman | Transmission | R&R Transmission | 5.00 | \$409,000 | \$0 | \$0 | \$0 |
| 10.0924 | CIP | Capital | Replace Bernice Lake BKR 622 | Kimmel | Transmission | R&R Transmission | 5.00 | \$66,000 | \$0 | \$0 | \$0 |
| 10.0940 | CIP | Capital | Soldotna DSM Replacement | Sliman | Transmission | R&R Transmission | 5.00 | \$48,000 | \$0 | \$0 | \$0 |
| 10.0944 | CIP | Capital | Teeland DSM Replacement | Sliman | Transmission | R&R Transmission | 5.00 | \$48,000 | \$0 | \$0 | \$0 |
| 10.0945 | CIP | Capital | Teeland Relay & Control Upgrades | Sliman | Transmission | R&R Transmission | 5.00 | \$0 | \$0 | \$756,000 | \$0 |
| 16.0914 | CIP | Capital | Communications Power Improvements | Thornton | Telecom | R&R Transmission | 5.00 | \$146,000 | \$90,000 | \$90,000 | \$50,000 |
| 16.0919 | CIP | Capital | SCADA Communications Upgrades | Johnson | SCADA | R&R Transmission | 5.00 | \$100,000 | \$362,000 | \$0 | \$0 |
| 16.0920 | CIP | Capital | Building "A" UPS | Thornton | Telecom | R&R Transmission | 5.00 | \$191,000 | \$0 | \$0 | \$0 |
| 16.0931 | CIP | Capital | Radio Coverage Improvements | Thornton | Telecom | R&R Transmission | 5.00 | \$10,000 | \$33,000 | \$0 | \$0 |
| 16.0937 | CIP | Capital | Paging System Upgrade | Thornton | Telecom | R&R Transmission | 5.00 | \$94,000 | \$0 | \$0 | \$0 |
| 16.0942 | CIP | Capital | SCADA/EMS Master Migration | Johnson | SCADA | R&R Transmission | 5.00 | \$512,000 | \$595,000 | \$720,000 | \$677,000 |
| New5 | CIP | Capital | ML&P Microwave | Thornton | Telecom | R&R Transmission | 5.00 | \$0 | \$152,000 | \$0 | \$0 |
| New8 | CIP | Capital | Quartz Creek Relay & Control Upgrades | Sliman | Transmission | R&R Transmission | 5.00 | \$0 | \$448,000 | \$0 | \$0 |
| R&R TRANSMISSION SUBTOTAL | | | | | | | | \$1,624,000 | \$1,680,000 | \$1,566,000 | \$727,000 |
| 02.0145 | CIP | Capital | Alternate 35kV Supply to Baxter Substation | Gropp | Sub-trans. | Reliability | 6.01 | \$377,000 | \$1,287,000 | \$486,000 | \$0 |
| 02.0221 | CIP | Capital | Strawberry Meadows Area Feeder Ties | Wilson | Distribution | Reliability | 6.02 | \$186,000 | \$0 | \$0 | \$0 |
| 16.0918 | CIP | Capital | Station Operations LAN Infrastructure | Johnson | Telecom | Reliability | 6.03 | \$111,000 | \$90,000 | \$90,000 | \$50,000 |
| 02.0817 | CIP | Capital | Airport 412 Feeder Circuit Install - Phase I | Wilson | Distribution | Reliability | 6.04 | \$113,000 | \$0 | \$0 | \$0 |
| 03.0536 | CIP | Capital | College Gate - Riviera Terrace Cable Replacement | Braun | Distribution | Reliability | 6.05 | \$225,000 | \$0 | \$0 | \$0 |
| 03.0538 | CIP | Capital | UG Cable Replacement & Restoration | Braun | Distribution | Reliability | 6.06 | \$0 | \$0 | \$0 | \$673,000 |
| RELIABILITY SUBTOTAL | | | | | | | | \$1,012,000 | \$1,377,000 | \$576,000 | \$723,000 |
| 16.0943 | CIP | Capital | Turnagain Arm Comm Improvements | Thornton | Telecom | Operating Efficiency | 7.01 | \$132,000 | \$0 | \$0 | \$0 |
| OPERATING EFFICIENCY SUBTOTAL | | | | | | | | \$132,000 | \$0 | \$0 | \$0 |
| CAPITAL IMPROVEMENT PROJECT TOTAL | | | | | | | | \$23,289,000 | \$23,812,000 | \$17,011,000 | \$19,851,000 |
| DEFERRED PROJECTS | | | | | | | | | | | |
| 20.0108 | IT/Studies | Deferred | Cooper Lake Relicensing | Wick | Energy Supply | Agency | 1.00 | \$1,730,000 | \$1,098,000 | \$254,000 | \$0 |
| 20.0104 | IT/Studies | Deferred | GIS Integration | Smith | Info. Services | Software Implementation/Upgrade | 2.00 | \$103,000 | \$0 | \$0 | \$0 |
| 20.0142 | IT/Studies | Deferred | RCM/MMW Software Implementation | Smith | Info. Services | Software Implementation/Upgrade | 2.00 | \$205,000 | \$167,000 | \$154,000 | \$0 |
| New9 | IT/Studies | Deferred | Miscellaneous Information Services Projects | Smith | Info. Services | Software Implementation/Upgrade | 2.00 | \$0 | \$233,000 | \$246,000 | \$400,000 |
| DEFERRED PROJECT TOTAL | | | | | | | | \$2,038,000 | \$1,498,000 | \$654,000 | \$400,000 |
| 2004 - 2008 CAPITAL IMPROVEMENT PROGRAM GRAND TOTAL | | | | | | | | \$34,697,879 | \$26,810,000 | \$27,765,000 | \$30,598,000 |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| |
|-------------|
| 2008 |
|-------------|

| |
|--------------------|
| \$0 |
| \$0 |
| \$323,000 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$7,651,000 |
| \$7,974,000 |

| |
|------------------|
| \$127,000 |
| \$127,000 |

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| \$8,101,000 |
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| \$24,000 |
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| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$24,000 |

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|------------------|
| \$150,000 |
| \$0 |
| \$0 |
| \$0 |
| \$400,000 |
| \$169,000 |
| \$0 |
| \$0 |
| \$719,000 |

| |
|--------------------|
| \$137,000 |
| \$2,475,000 |
| \$1,720,000 |
| \$1,387,000 |
| \$5,719,000 |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| |
|-------------|
| 2008 |
|-------------|

| |
|---------------------|
| \$300,000 |
| \$969,000 |
| \$0 |
| \$0 |
| \$200,000 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$20,200,000 |
| \$21,669,000 |

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|------------------|
| \$151,000 |
| \$38,000 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$189,000 |

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|--------------------|
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$6,000,000 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$6,000,000 |

**2004 - 2008 Capital Improvement Program Project List
PRELIMINARY (As of 11/10/2003)**

| |
|-------------|
| 2008 |
|-------------|

| |
|----------|
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$50,000 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$0 |
| \$50,000 |

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|------------------|
| \$0 |
| \$0 |
| \$50,000 |
| \$0 |
| \$0 |
| \$673,000 |
| \$723,000 |

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| \$0 |
| \$0 |
| \$35,093,000 |

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|---------------------|
| \$0 |
| \$0 |
| \$0 |
| \$400,000 |
| \$400,000 |
| \$43,594,000 |