

**JOINT ADVISORY COMMITTEE - April 30, 2007**

Attended by: EDC Airport Committee - Brawley, Hopper, Quinnell & Kay  
County Commissioners - Moore & Timmer

I. CALL TO ORDER - Meeting was convened at 5:00 P. M., by EDC Airport Committee Chair Brawley.

II. OLD/NEW BUSINESS - The group reviewed and discussed

Enplanements - total 2,958 through the first quarter, an increase of 4.2% over 2006 levels

Cancellations - stand at 10 through the first quarter, as compared to 14 through March of 2006

Passenger Facility Charges - collections total \$11,466.99 for the first quarter, and stand at \$70,412.43 since the program began in October 2005.

Fueling - Profit stands at \$808.98 for the month; and at \$17,311.58 for the quarter, a decrease of \$985.79 (-5.4%) as compared to first quarter totals for 2006.

EDC Program Comparison - The report for the corporation's 30<sup>th</sup> annual meeting summarizing activities and finances for the EDC's three "departments" - industrial development, airport & winter testing.

III. SCHEDULE NEXT MEETING - July 30, 2007

IV. ADJOURNMENT - There being no further business before the group, the meeting was adjourned at 5:53 P. M.

### CIU ENPLANEMENTS

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
		vs '03	vs '04	vs '05	vs '06
JANUARY	1,000	903 (- 97)	980 (+ 77)	1,017 (+ 37)	1,006 (- 11)
FEBRUARY	856	1,032 (+176)	1,185 (+153)	816 (-369)	978 (+ 162)
MARCH	1,010	1,155 (+145)	1,458 (+ 303)	1,005 (-453)	974 (- 31)
1/4ly	2,866	3,090 (+224)	3,623 (+ 533)	2,838 (-785)	2,958 (+ 120)
APRIL	827	912 (+ 85)	1,162 (+ 250)	928 (-234)	
MAY	901	1,026 (+125)	1,153 (+ 27)	1,234 (+ 81)	
JUNE	1,081	1,083 (+ 2)	1,313 (+ 230)	1,211 (-102)	
1/4ly	2,809	3,021 (+212)	3,628 (+ 607)	3,373 (-255)	
cum totals	5,675	6,111 (+436)	7,251 (+1140)	6,211 (-1,040)	
JULY	1,555	1,424 (- 131)	1,792 (+ 368)	1,284 (-508)	
AUGUST	1,739	1,689 (- 50)	1,749 (+ 60)	1,408 (-341)	
SEPTEMBER	1,040	1,114 (+ 74)	1,251 (+137)	1,185 (- 66)	
1/4ly	4,334	4,227 (-107)	4,792 (+565)	3,877 (-915)	
Charters	218				
cum totals	10,227	10,338 (+111)	12,043 (+1,705)	10,088 (-1,955)	
OCTOBER	1,028	1,065 (+ 37)	1,327 (+262)	1,263 (- 64)	
NOVEMBER	944	948 (+ 4)	1,054 (+106)	1,106 (+ 52)	
DECEMBER	969	967 (- 2)	1,022 (+ 55)	980 (- 42)	
1/4ly	2,941	2,980 (+ 39)	3,403 (+423)	3,349 (- 54)	
MESABA CHARTERS	13,168 218	13,318 (+150)	15,446 (+2,128)	13,437 (-2,009)	
TOTALS	13,386	13,318 (+150)	15,446 (+2,128)	13,437 (-2,009)	

**CANCELLATIONS**

<b><u>MONTH</u></b>	<b><u>DEPARTURES CANCELED</u></b>	<b><u>REASON GIVEN</u></b>	<b><u>TOTAL OPERATIONS CANCELED</u></b>	<b><u>COMPLETION RATE</u></b>
Jan. '07.....3 (Jan. '06.....4)		2 - Weather 1 - Mechanical	6	95.16%
Feb. '07.....4 (Feb. '06.....9)		2 - Weather 1 - Mechanical 1 - Airport Conditions	9	91.07%
Mar. '07.....3 (Mar. '06.....1)		3 - Weather	6	95.16%
Apr. '07..... (Apr. '06.....1)				
May '07..... (May '06.....0)				
Jun. '07..... (Jun. '06.....1)				
Jul. '07..... (Jul. '06.....2)				
Aug. '07..... (Aug. '06.....2)				
Sept. '07..... (Sept. '06.....2)				
Oct. '07..... (Oct. '06.....2)				
Nov. '07..... (Nov. '06.....3)				
Dec. '07..... (Dec. '06.....4)				

Application #05-01-C-00-CIU

**CIU - P.F.C. Quarterly Status Report**  
(For quarter ending 03/31/07)

Total Enplaned Passengers	2,958
PFC Amount per Passenger	\$4.50
PFC Revenue - Total	\$14,134.50
Collection Compensation (@ \$0.11)	(\$ 345.51)
Refunds (@ \$4.50)	(\$ 2,322.00)
Net to CIU	\$11,466.99

SSM - CHIPPEWA COUNTY INTERNATIONAL AIRPORT (CIU)  
 PASSENGER FACILITY CHARGES (PFC)  
 Schedule of Revenues - for the quarter ended 03/31/07

Carrier Remitting	Date Rec'd	Check #	Check #	Total Collected [\$4.50]	LESS Admin [\$0.11]	LESS Refund [\$4.50]	Total Rec'd [\$4.39]	Collection Period
United Airlines	Jan, 07	22000	21871	\$9.00	\$0.22		\$8.78	Nov, 06
Delta Airlines	Jan, 07	10040	6915	\$9.00	\$0.22		\$8.78	Nov, 06
American Airlines	Jan, 07	22009	65416	\$9.00	\$0.22		\$8.78	Nov, 06
Continental Airlines	Jan, 07	6358946		\$13.50	\$0.33		\$13.17	Nov, 06
Northwest Airlines	Jan, 07	701190	0.00046	\$3,897.00	\$95.26	\$751.50	\$3,050.24	Dec, 06
<b>Total Receipts</b>	<b>January</b>			<b>\$3,937.50</b>	<b>\$96.25</b>	<b>\$751.50</b>	<b>\$3,089.75</b>	
Continental Airlines	Feb, 07	6364090		\$22.50	\$0.55		\$21.95	Dec, 06
America West	Feb, 07	2606648		\$4.50	\$0.11		\$4.39	Dec, 06
US Airways	Feb, 07	5031914		\$9.00	\$0.22		\$8.78	Dec, 06
American Airlines	Feb, 07	22010	38791	\$13.50	\$0.33		\$13.17	Dec, 06
US Airways	Feb, 07	5038001		\$22.50	\$0.55		\$21.95	Jan, 06
Air France	Feb, 07	695192		\$13.50	\$0.33		\$13.17	Jan, 06
<b>Total Receipts</b>	<b>February</b>			<b>\$85.50</b>	<b>\$2.09</b>		<b>\$83.41</b>	
American Airlines	Mar, 07	3960687		\$18.00	\$0.44		\$17.56	Jan, 06
Midwest Airlines	Mar, 07	620616		\$4.50	\$0.11		\$4.39	Jan, 06
United Airlines	Mar, 07	22455		\$9.00	\$0.22		\$8.78	Jan, 06
Delta Airlines	Mar, 07	411548		\$18.00	\$0.44		\$17.56	Jan, 06
Continental Airlines	Mar, 07	6370863		\$4.50	\$0.11		\$4.39	Jan, 06
US Airways	Mar, 07	5044340		\$27.00	\$0.66		\$26.34	Feb, 06
United Airlines	Mar, 07	22749		\$4.50	\$0.11		\$4.39	Feb, 06
Northwest Airlines	Mar, 07	363131		\$6,210.00	\$151.80	\$873.00	\$5,185.20	Jan, 06
Northwest Airlines	Mar, 07	364744		\$3,816.00	\$93.28	\$697.50	\$3,025.22	Feb, 06
<b>Total Receipts</b>	<b>March</b>			<b>\$10,111.50</b>	<b>\$247.17</b>	<b>\$1,570.50</b>	<b>\$8,293.83</b>	
<b>QUARTERLY TOTALS</b>				<b>\$14,134.50</b>	<b>\$345.51</b>	<b>\$2,322.00</b>	<b>\$11,466.99</b>	

SSM - CHIPPEWA COUNTY INTERNATIONAL AIRPORT  
P.F.C. QUARTERLY STATUS REPORT  
Schedule of Expenditures as of 03/31/07

	Current Quarter	Cumulative
PFC Revenue Received	\$11,466.99	\$70,387.43
Plus: NSF Collection	\$ -0-	\$ 25.00
Total PFC Revenue Received	\$11,466.99	\$70,412.43
Less: PFC Expenditures	(\$ 11,466.99)	(\$70,412.43)* see below
<b>Unexpended PFC Balance</b>	<b>\$ -0-</b>	<b>\$ -0-</b>

\*All funds have been used for repayment of "terminal debt" incurred through project #03-26-0139-1201, as set forth through EDC PFC Use Plan, as follows:

Partial - 08/2004 Loan Payment	= (\$ 3,946.49)	= 4 <sup>th</sup> 1/4 2005 Collections
Balance - 08/2004 Loan Payment	= (\$ 1,025.93)	]
09/2004 Loan Payment	= (\$ 4,972.42)	] 1 <sup>st</sup> 1/4 2006 Collections
10/2004 Loan Payment	= (\$ 4,972.42)	]
Partial - 11/2004 Loan Payment	= (\$ 871.28)	]
Balance - 11/2004 Loan Payment	= (\$ 4,101.14)	}}
12/2004 Loan Payment	= (\$ 4,972.42)	] 2 <sup>nd</sup> 1/4 2006 Collections
01/2005 Loan Payment	= (\$ 4,972.42)	}}
Partial - 02/2005 Loan Payment	= (\$ 758.97)	}}
Balance - 02/2005 Loan Payment	= (\$ 4,213.45)	}}
03/2005 Loan Payment	= (\$ 4,972.42)	] 3 <sup>rd</sup> 1/4 2006 Collections
04/2005 Loan Payment	= (\$ 4,972.42)	}}
Partial - 05/2005 Loan Payment	= (\$ 631.05)	}}
Balance - 05/2005 Loan Payment	= (\$ 4,341.37)	}}
06/2005 Loan Payment	= (\$ 4,972.42)	] 4 <sup>th</sup> 1/4 2006 Collections
Partial - 07/2005 Loan Payment	= (\$ 4,248.82)	}}
Balance - 07/2005 Loan Payment	= (\$ 723.60)	}}
08/2005 Loan Payment	= (\$ 4,972.42)	}}
09/2005 Loan Payment	= (\$ 4,972.42)	] 1 <sup>st</sup> 1/4 2007 Collections
Partial - 10/2005 Loan Payment	= (\$ 798.55)	}}

**PFC Project Activity Summary As Of 03/31/07**

**Project: #05-01-C-00-CIU: Impose/use reimbursement for local share of AIP projects (1992 - 2004)**

Charge Effective	Approval to Use Date	Project Start	Project Complete	Current 1/4 Expenses	Cumulative Expenses	Amt Use Approved
10/01/05	10/01/05	10/01/05	07/12/14	\$11,466.99*	\$70,412.43*	\$1,087,463

\*see above





EDC PROGRAM COMPARISON

<u>Staffing</u>	<u>1977</u>	<u>1978</u>	<u>2007</u>
Administration	6	10	3
Maintenance	0	1	4
Overhires	0	0	14
Fueling	<u>0</u>	<u>0</u>	<u>2</u>
	6	11	23

<u>Finances</u>	<u>12/31/78</u> <u>Audit</u>	<u>12/31/06</u> <u>Audit</u>
Total Assets	\$ 38,883	\$ 22,174,961
Operating Revenues		
Operating Grants	\$ 301,460 (98.2%)	\$ -0- (0.0%)
Other	\$ 5,674 ( 1.8%)	\$ 2,258,837
Expenses	\$ 289,666	\$ 2,815,841
Non-Operating Income	\$ -0-	\$ 1,652,578

**UNEMPLOYMENT - Chippewa County**

1980 = 23.0%  
1992 = 11.1%  
1999 = 6.6%  
2001 = 7.4%  
2004 = 8.8%  
2006 = 8.4%

**POPULATION - Eastern Upper Peninsula**

1970 = 48,732  
1980 = 45,866  
1990 = 51,041  
2000 = 57,506  
2004 = 56,994  
2005 = 56,900

**PER CAPITA INCOME - Chippewa County**

1979 = \$ 5,345  
1981 = \$ 6,226  
1985 = \$ 8,774  
1990 = \$ 10,864  
1993 = \$ 13,574  
2003 = \$ 19,863  
2004 = \$ 20,776

## BUILDINGS

Total of: 38 buildings = 726,626 SF transferred from DoD  
+ 1 building = 2,960 SF acquired  
+ 3 buildings = 30,400 SF constructed  
+ 3 expansions = 13,330 SF constructed to 3 buildings  
  
- 11 buildings sold = 191,625 SF  
- 14 buildings demolished = 143,496 SF

2001 - EDC financed and managed a \$601,273.05 Rehabilitation Project @ building #432

CURRENT INVENTORY: 24 Buildings = 458,187 SF  
20 occupied = 408,630 SF (89%)  
4 vacant = 49,557 SF (11%)

Total of 148 lease agreements to date

## LAND

Accomplished 3 separate FAA land releases, totaling 98.02 Acres:

- 80.13 Acre parcel, was conveyed to the State of Michigan for construction of Straits & Chippewa Regional Correctional Facilities

- Two parcels, totaling 17.89 Acres are available for development

Acquired a total of 93.44 Acres:

- 10 acre parcel, was annexed to airport properties to preserve the south approach

- 4 parcels, totaling 59.51 Acres were acquired through the State Land Exchange Program, and were incorporated into testing surfaces available through the EDC's winter testing program.

- 23.93 Acres, were acquired through the liquidation of assets of the D'Arcy Grain Elevator project -

- 3.67 Acres were conveyed to Kinross Charter Township, to enlarge the Public Works complex;

- 20.26 Acres were sold to A & L Iron and Metals

## RAILROAD

Utilizing a portion of the EDA Title IX Grant funds, the EDC constructed a 1 mile extension to the main spur track to reach into the air/industrial park. The extension included a 260' spur track to the coal plant, as well as a 1,000' spur track for use by Winlock Veneer/Forestply. [Due to the absence of traffic of any kind, the extension and spurs were removed in 2001; the same had been closed by Wisconsin Central, in 1999]

A total of 6 rail repair/rehabilitation projects have been completed since 1999, totaling \$332,352.20:

State MIRLAP (loan/grant)	= \$ 49,388.50
Rail Users	= \$172,476.39
Kinross Township	= \$ 15,000.00
EDC	= \$ 95,487.91

The EDC maintains and manages 2.5 miles of track, 2 crossings, and 5 spurs:

Track #751 (A & L spur)	= 1,100'
Track #752 (stub spur)	= 980'
Track #754 (run-around)	= 820'
Track #755 (Plains)	= 950'
Track #753 (inactive)	= 1,310'

INDUSTRIAL DEVELOPMENT PROJECT SUMMARY  
{General and Industrial Park Accounts}

	Operating Grants	Income	Expenses	Profit/ (Loss)	
1978	\$301,460	\$ 5,674	\$ 289,666	\$ 17,468	
05/01/80 - 12/31/81	\$257,568	\$185,811	\$ 458,463	(\$ 15,084)	
01/01/82 - 12/31/83	\$ 20,588	\$180,408	\$ 215,326	(\$ 14,330)	
1984	\$274,492	\$415,762	\$ 762,375	(\$ 72,121)	[w/Procurement]
1985	\$	\$393,271	\$ 621,843	(\$ 228,572)	[w/Procurement]
1986	\$ 46,942	\$301,282	\$ 335,699	\$ 12,525	[w/Procurement]
1987	\$ 40,769	\$444,413	\$ 521,888	(\$ 36,706)	[w/Procurement]
1988	\$ 43,803	\$521,714	\$ 898,628	(\$ 333,111)	[w/Procurement]
1989	\$ 50,563	\$507,756	\$ 642,507	(\$ 84,188)	[w/Procurement]
1990	\$ 43,537	\$370,173	\$1,829,147	(\$1,415,437)	[w/Procurement]
1991	\$ 20,191	\$492,600	\$ 752,766	(\$ 239,975)	[w/Procurement]
1992	\$	\$361,298	\$ 620,468	(\$ 259,170)	
1993	\$	\$291,722	\$ 403,702	(\$ 111,980)	[w/IRLF]
1994	\$	\$699,984	\$ 257,674	\$ 442,310	[w/IRLF]
1995	\$	\$296,271	\$ 229,965	\$ 66,306	[w/IRLF]
1996	\$	\$309,004	\$ 496,740	(\$ 187,736)	[w/IRLF]
1997	\$	\$303,270	\$ 280,056	\$ 23,214	[w/IRLF]
1998	\$	\$349,055	\$ 215,566	\$ 133,489	[w/IRLF]
1999	\$	\$279,827	\$ 355,435	(\$ 75,608)	[w/IRLF]
2000	\$	\$327,973	\$ 151,149	\$ 176,824	
2001	\$	\$209,629	\$ 94,807	\$ 114,822	
2002	\$	\$182,783	\$ 90,747	\$ 92,036	
2003	\$	\$279,873	\$ 91,622	\$ 188,251	
2004	\$ 8,372	\$257,627	\$ 226,780	\$ 39,219	
2005	\$ 8,372	\$364,548	\$ 217,869	\$ 155,051	
2006	\$120,000	\$753,321	\$ 289,635	\$ 583,686	

**30 YEAR SUMMARY TOTALS**

<b>Operating Grants</b>	<b>= \$ 1,236,657</b>
<b>Income</b>	<b>= \$ 9,085,049</b>
<b>Expenses</b>	<b>= (\$11,350,523)</b>
<b>LOSS</b>	<b>= (\$ 1,028,817)</b>

SUMMARY OF AIRPORT PROJECTS

<u>Year</u>	<u>Status</u>	<u>Work Elements</u>	<u>Total Project Costs</u>
2007	Pending	Design engineering for Rwy 9/27 extend & resurface Twy E & C; SRE plow truck w/ underbody, spreader & dumpbox; sweeper attach w/hydraulics for '04 ribbon blower	\$ 499,127.00
2006	Open	Terminal building modifications; Phase II Rwy 16/34 rehab; SRE sweeper truck; Lighting control panel; Taxiway lighting rehab	\$ 1,748,603.72
2005	Open	Phase I Rwy 16/34 rehab; Rwy 16/34 lighting rehab & supplemental windcones; Standby generator for terminal; Surveillance cameras	\$ 1,587,072.00
*2004	Open	Commercial apron rehab; Rotating beacon; Master Plan & ALP update; Perimeter road; & Design engineering for rwy 16/34 rehab	\$ 910,000.00
*2003	Closed	SRE - Motor grader, Ribbon blower, Front-end loader, Pick-up w/front plow & Rapid response ARFF vehicle w/FLIR	\$ 975,700.76
*2002	Closed	New GA hangars; Airport perimeter fencing; Commercial apron; Dew bridge; Wildlife management plan	\$ 1,542,834.18
*2001	Closed	Constuction - Commercial terminal building & parking lot	\$ 6,076,836.76
2001	Closed	Design engineering - Mtn/cargo/Fed inspect facility	\$ 470,425.13
1999	Closed	Conceptual design - Mtn/Cargo/Federal Inspection facility	\$ 134,605.24
1999	Closed	Conceptual design - Commercial terminal	\$ 134,948.16

Summary of Airport Projects  
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*1999	Closed	Construction and electrical lighting/signs for taxiway "E" (parallel to crosswind rwy 9/27)	\$ 1,187,611.61
*1999	Closed	Construct (crosswind) rwy 9/27 w/MITL & airfield signage	\$ 1,130,360.22
1998	Closed	Design engineering commercial terminal	\$ 401,841.52
*1998	Closed	Design engineering - Rwy 9/27 (crosswind) w/electrical	\$ 377,370.23
*1998	Closed	ARFF vehicle	\$ 392,853.86
*1998	Closed	Phase I crosswind runway project - Demo hangars, relocate electrical distribution line & fencing	\$ 210,201.48
1998	Closed	Airport monument - <b>Local only</b>	\$ 28,827.00
1998	Closed	Construct 7 bay nested T hangar - <b>State &amp; local only</b>	\$ 148,640.00
1997	Closed	Improvements to Airport Drive & expand terminal parking lot - <b>Local only</b>	\$ 65,465.94
*1997	Closed	Construct ARFF/SRE building (addition to #422)	\$ 324,299.99
*1996	Closed	Design engineering ARFF/SRE building & Crosswind runway feasibility study	\$ 84,172.20
*1995	Closed	Crosswind runway - environmental study	\$ 14,454.52
*1994	Closed	Rehab general aviation apron	\$ 245,099.81
*1994	Closed	Automated gate @ #119; Lighting radio control & Rotating beacon	\$ 225,195.04
1993	Closed	Terminal building addition - <b>State &amp; local only</b>	\$ 40,800.00

Summary of Airport Projects  
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*1992	Closed	Rwy 16/34 joint rehab & Airfield signage	\$ 403,976.45
1990	Closed	Rwy 34 REIL, Runway signs & SRE Front-end loader [CIU did not qualify for entitlement funding, Pellston Regional Airport provided the Federal funds for this project]	\$ 161,282.00
1989	Closed	Overlay taxiway "A", Expand commercial apron; Update Master Plan; Twy guidance signs	\$ 463,690.00
1989	Closed	Passenger terminal construction & parking lot - <u>local only</u>	\$ 318,220.00
1987	Closed	Taxiway lighting rehab; Rwy 16/34 PAPIs	\$ 133,383.00

\*included in Passenger Facility Charge (PFC) program

**TOTALS = 29 Projects completed = \$19,938,770.82**  
**1 Project pending = \$ 499,127.00**

**ENPLANEMENTS:** Scheduled passenger history

1988 =	5,529
1990 =	8,842
1992 =	9,965
1994 =	9,412
1995 =	9,893
1996 =	8,821
1997 =	5,227
1998 =	7,308
1999 =	14,873
2000 =	15,464
2001 =	15,618
2002 =	14,367
2003 =	13,168
2004 =	13,318
2005 =	15,446
2006 =	13,437

AIRPORT PROJECT SUMMARY  
(1987 - 2006)

	Revenue	Operating Appropriations/ Grants	Expenses	Profit/ (Loss)	Allocation of General Fund
1987	\$ 72,390	\$ 78,483	\$ 122,696	\$ 28,177	\$
1988	\$ 46,321	\$ 250,005	\$ 253,718	\$ 42,608	\$
1989	\$ 34,135	\$ 55,000	\$ 310,005	(\$220,870)	\$
1990	\$ 243,133	\$	\$ 260,608	(\$ 17,475)	\$
1991	\$ 60,138	\$ 300,000	\$ 112,274	\$247,864	\$
1992	\$ 58,819	\$ 232,293	\$ 101,969	\$189,143	\$
1993	\$ 76,176	\$ 174,104	\$ 208,344	\$ 41,936	\$ 67,777
1994	\$ 96,791	\$ 95,655	\$ 231,954	(\$ 39,508)	\$ 56,651
1995	\$ 62,037	\$ 57,619	\$ 212,095	(\$ 92,439)	\$ 82,208
1996	\$ 69,075	\$ 120,544	\$ 325,201	(\$135,582)	\$ 76,588
1997	\$ 319,194	\$ 32,488	\$ 472,123	(\$120,441)	\$ 77,826
1998	\$ 381,089	\$ 89,149	\$ 627,213	(\$156,975)	\$ 76,918
1999	\$ 548,157	\$ 54,470	\$ 628,997	(\$ 26,370)	\$ 69,355
2000	\$ 583,003	(\$ 100,559)	\$ 744,539	(\$262,095)	\$111,001
2001	\$ 505,496	\$ 217,201	\$ 873,537	(\$150,840)	\$123,413
2002	\$ 485,629	\$ 178,603	\$ 826,020	(\$161,788)	\$110,722
2003	\$ 576,260	\$ 71,948	\$ 885,196	(\$236,988)	\$127,500
2004	\$ 601,229	\$ 15,859	\$ 870,406	(\$253,408)	\$129,564
2005	\$ 702,195	\$ 63,079	\$1,027,456	(\$262,182)	\$108,417
2006	\$ 823,864	\$ 118,472	\$1,131,320	(\$188,894)	\$108,830

**20 YEAR SUMMARY TOTALS**

<b>Income</b>	<b>\$ 8,449,544.00</b>
<b>Expenses</b>	<b>(\$ 10,225,761.00) *</b>
<b>"Common Cost" Share</b>	<b>(\$ 1,326,770.00)</b>
<b>LOSS</b>	<b>(\$ 3,102,987.00) *</b>

\*Does not include principal debt service and/or local match payments:

AIP local match	= \$802,326.15
Hangar Debt	= \$ 76,173.19
Terminal	= <u>\$ 81,945.00</u>
TOTAL	= \$960,444.34

GM PROJECT COMPARISON

	<u>1987</u>	<u>2006</u>
Buildings	1 @ 9,343 SF	3 @ 66,310 SF
Test Sites	2,837,827 SF	9,586,639 SF
EDC Staff	15 <del>14</del> persons: 4 <del>3</del> Management 3 Maintenance 8 Overhires	18 persons: 3 Management 1 Project Coordinator 3 Maintenance 14 Overhires
Revenue	\$232,553	\$709,154
Building Renovations & Site Construction Exp	\$133,309	\$ -0-
Program Expenses	\$ 36,122	\$450,602
Program Profit	\$ 63,122	\$258,552

GENERAL MOTORS CORPORATION - PROJECT SUMMARY  
(1987 - 2006)

	Income	Expenses	Profit/ (Loss)	Allocation of General Fund
1986	\$279,003	\$235,920	\$ 43,083	\$
1987	\$232,553	\$169,431	\$ 63,122	\$
1988	\$342,991	\$ 61,712	\$ 281,279	\$
1989	\$604,871	\$177,877	\$ 426,994	\$
1990	\$422,620	\$105,439	\$ 317,181	\$
1991	\$322,881	\$ 88,614	\$ 234,267	\$
1992	\$417,657	\$ 92,229	\$ 325,428	\$
1993	\$361,439	\$135,057	\$ 226,382	\$ 26,795
1994	\$338,872	\$172,844	\$ 166,028	\$ 22,397
1995	\$388,974	\$144,814	\$ 244,160	\$ 50,911
1996	\$389,456	\$146,924	\$ 242,532	\$ 53,564
1997	\$523,337	\$185,672	\$ 337,665	\$ 36,198
1998	\$504,003	\$183,797	\$ 320,206	\$ 35,776
1999	\$645,052	\$208,113	\$ 436,939	\$ 32,258
2000	\$444,589	\$268,479	\$ 176,110	\$ 85,653
2001	\$559,016	\$372,573	\$ 186,443	\$ 95,470
2002	\$777,800	\$387,968	\$ 389,832	\$ 85,869
2003	\$625,030	\$358,715	\$ 266,315	\$ 98,632
2004	\$640,845	\$410,144	\$ 230,701	\$100,229
2005	\$589,014	\$415,973	\$ 173,041	\$115,337
2006	\$709,154	\$450,602	\$ 258,552	\$115,777

**20 YEAR SUMMARY TOTALS:**

<b>Income</b>	<b>\$10,119,157.00</b>
<b>Expenses</b>	<b>(\$ 4,772,897.00)</b>
<b>"Share" Common Cost</b>	<b>(\$ 954,866.00)</b>
<b>PROFIT</b>	<b>\$ 4,391,394.00</b>

Other Notable Projects

1987 - 2003	DeHavilland Aircraft	\$ 370,607.91
3/13 - 3/18/90	20 <sup>th</sup> Century Fox - Die Hard	\$ 167,732.80
1997 & 1998	Brownfield Pilot Program	\$ 89,157.00
11/2005 & 2006	Passenger Facility Charge Program	\$ 58,945.44 collections + \$ 30,000.00 cost savings - staff application vs consultant application estimate
2005	Forestry	\$ 127,671.93 contract - \$ 82,986.76 rec'd 2005 \$ 44,685.17 receivable