

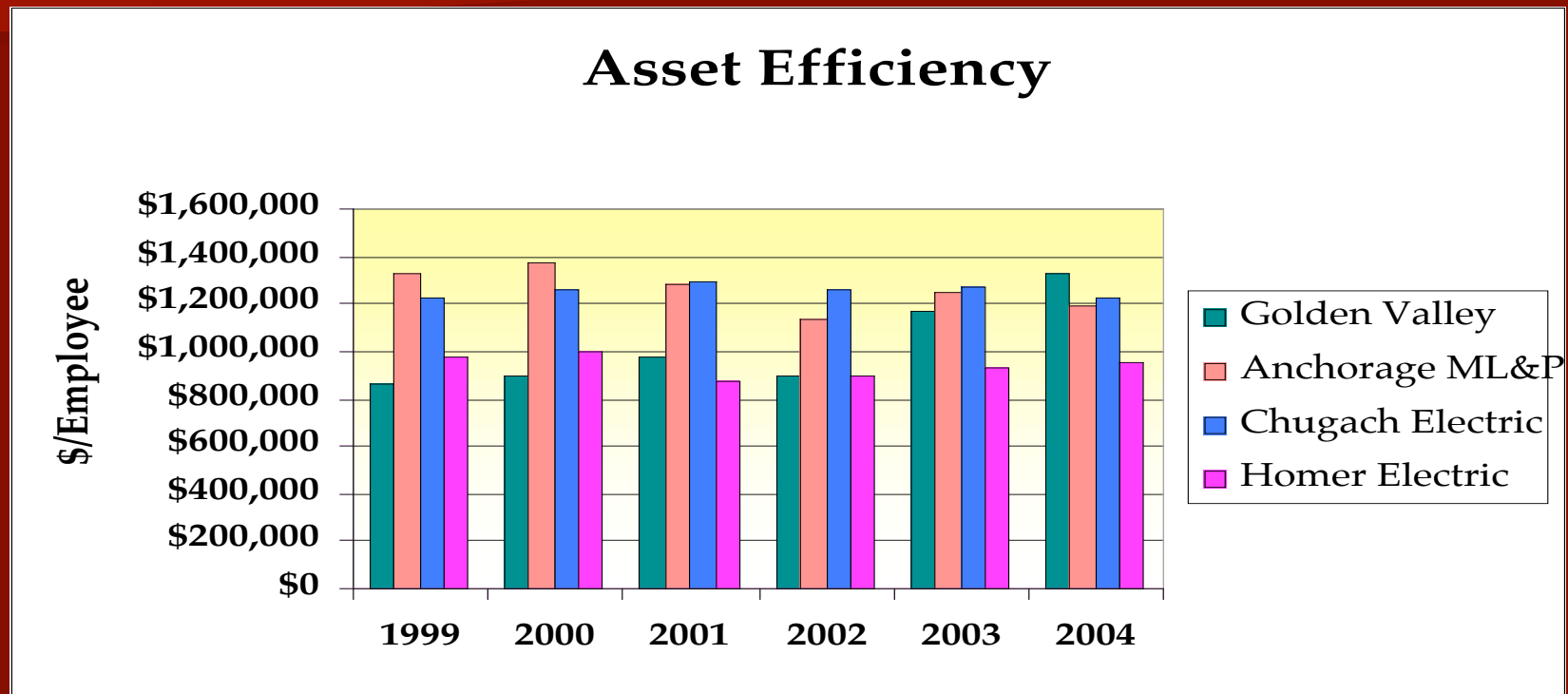
# Railbelt Power Utilities Comparison

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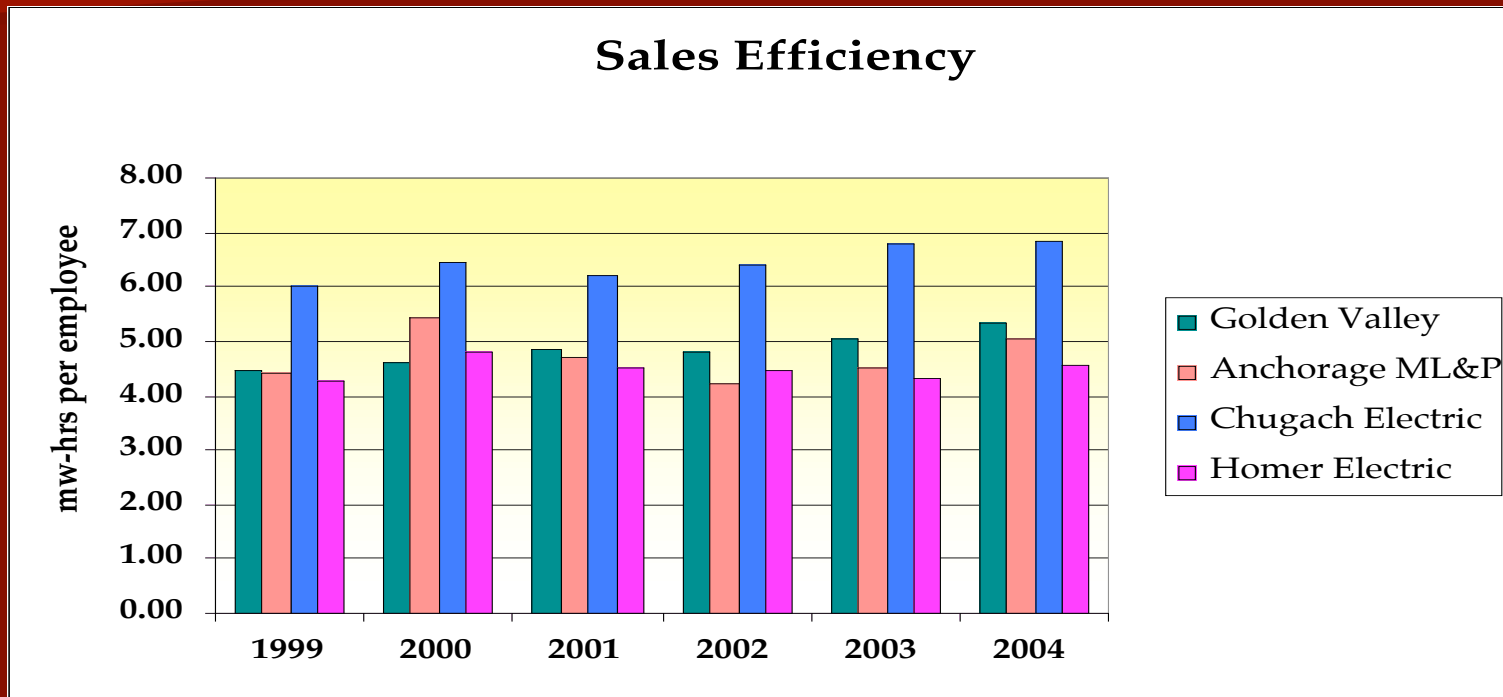
- Operating comparisons show Chugach is an efficient Railbelt Power Utility
- Financial comparisons show Chugach is a weak Railbelt Power Utility
- Chugach must eliminate the losses resulting from selling power to MEA and HEA at below cost.

# Railbelt Power Utilities Comparison



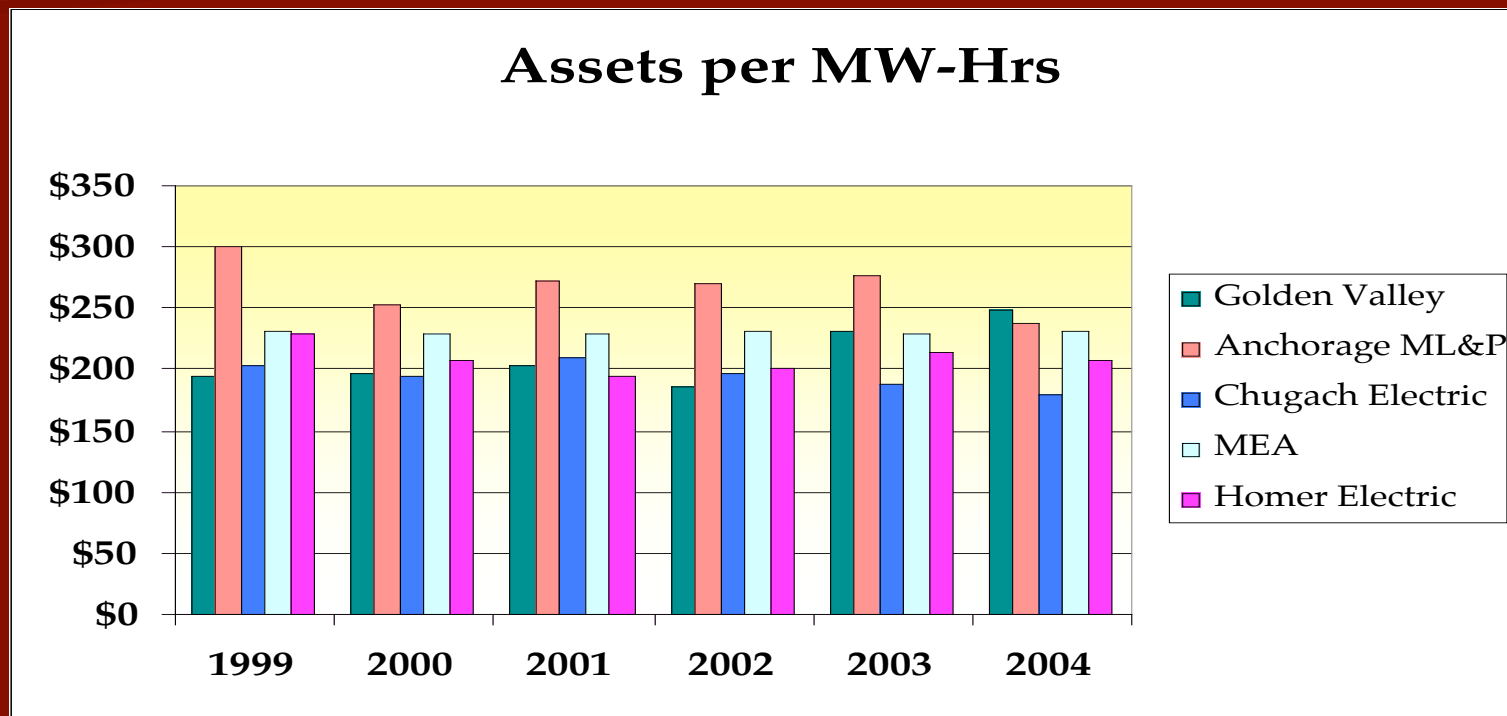
Chugach has an historical high investment per employee meaning higher productivity.

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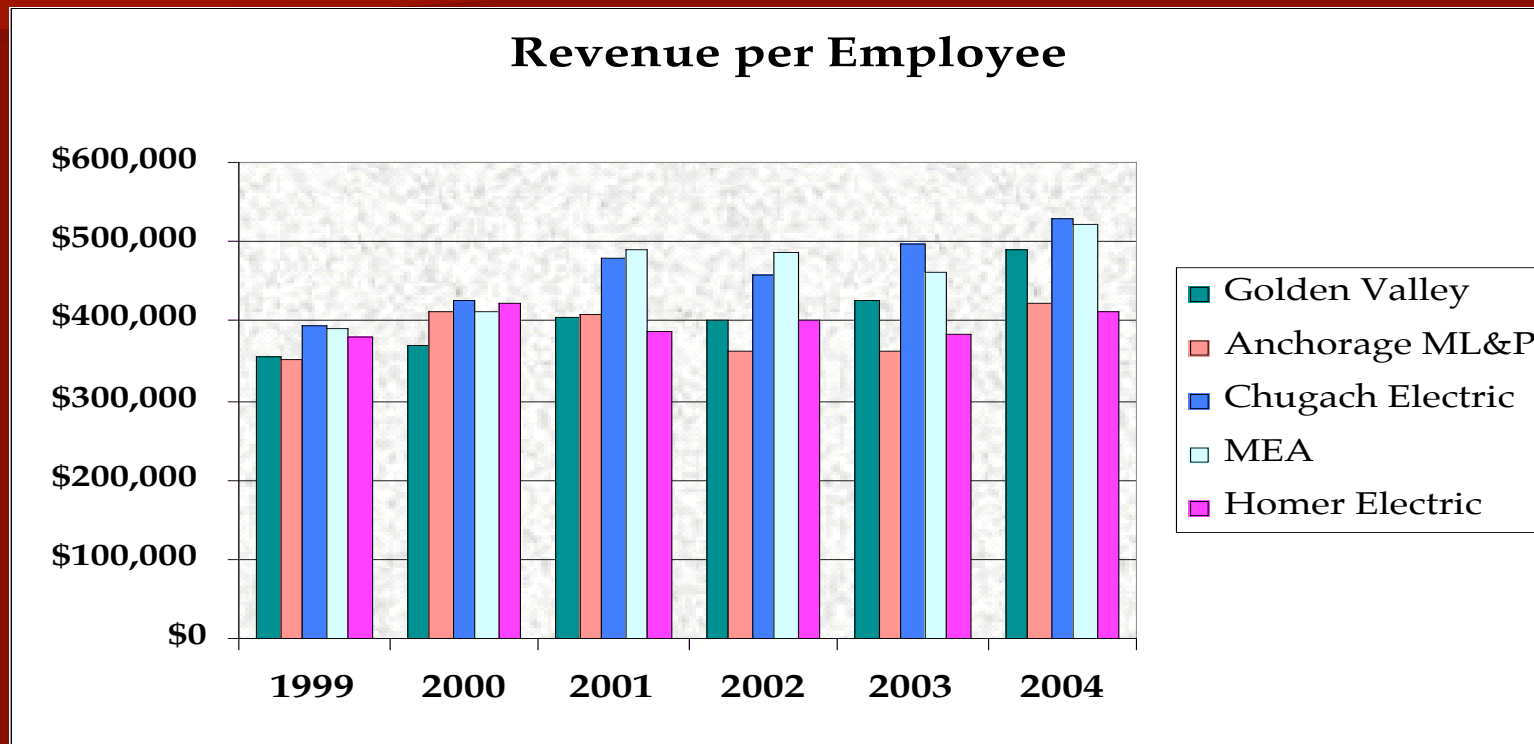
By being the largest generator of power in the Railbelt, Chugach enjoys the efficiency from the largest power amount of power generated per employee.

# Railbelt Power Utilities Comparison



The more power you can sell with fewer assets, or investment, the better off you are. Chugach sells more power with lowest investment than all the rest!

# Railbelt Power Utilities Comparison



Chugach has one of the highest revenues per employee in the Railbelt. This is the result of selling more power with a lower investment and fewer employees.