

Appendix 17.1.2 Economic Analysis - Sensitivity Test: Construction Cost Up 20%

Unit: PHP '000 at 1996 prices

Year	Costs				Benefits				Net Cash Flow (11)=(10)- (5)		
	Construction/Maintenance Cost (1)	(2)	Personnel, Overhead & Other Cost (3)	Utilities Cost (4)	Total Incremental Costs (5)=(1)+(2)+(3)+(4)	Time Savings Benefit (6)	Tourism Earnings Benefit (7)	Benefit from Cargo (8)		Value of Existing Airport (9)	Total Benefits (10)=(6)+(7)+(8)+(9)
1995	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0
1998	71,540	0	0	0	71,540	0	0	0	0	0	-71,540
1999	35,683	0	0	0	35,683	0	0	0	0	0	-35,683
2000	685,094	0	0	0	685,094	0	0	0	0	0	-685,094
2001	1,022,777	0	0	0	1,022,777	0	0	0	0	0	-1,022,777
2002	448,551	25,418	819	625	475,413	86,790	40,306	23,790	602,000	752,886	277,472
2003	10,220	25,418	819	625	37,083	114,183	48,242	26,993	0	189,418	152,336
2004	0	25,418	819	625	26,862	147,485	57,419	30,195	0	235,099	208,237
2005	0	25,418	819	625	26,862	187,238	67,864	33,398	0	288,500	261,637
2006	0	25,418	819	625	26,862	203,085	70,510	33,398	0	306,993	280,130
2007	0	25,418	819	625	26,862	219,549	73,260	33,398	0	326,207	299,344
2008	0	25,418	819	625	26,862	236,655	76,116	33,398	0	346,170	319,308
2009	0	25,418	819	625	26,862	254,429	79,086	33,398	0	366,912	340,050
2010	0	25,418	819	625	26,862	272,895	82,171	33,398	0	388,453	361,601
2011	0	25,418	819	625	26,862	292,082	85,375	33,398	0	410,855	383,992
2012	0	25,418	819	625	26,862	312,017	88,705	33,398	0	434,120	407,257
2013	0	25,418	819	625	26,862	332,730	92,164	33,398	0	458,292	431,429
2014	0	25,418	819	625	26,862	354,250	95,759	33,398	0	483,406	456,544
2015	0	25,418	819	625	26,862	376,610	99,493	33,398	0	509,501	482,638
2016	0	25,418	819	625	26,862	399,842	103,374	33,398	0	536,613	509,750
2017	0	25,418	819	625	26,862	423,979	107,405	33,398	0	564,782	537,920
2018	0	25,418	819	625	26,862	449,059	111,594	33,398	0	594,050	567,188
2019	0	25,418	819	625	26,862	475,116	115,946	33,398	0	624,459	597,597
2020	0	25,418	819	625	26,862	502,159	120,468	33,398	0	656,055	629,192
2021	0	25,418	819	625	26,862	527,434	124,684	33,398	0	688,515	658,653
2022	0	25,418	819	625	26,862	553,561	129,048	33,398	0	716,007	689,145
2023	0	25,418	819	625	26,862	580,604	133,565	33,398	0	747,566	720,704
2024	0	25,418	819	625	26,862	608,592	138,240	33,398	0	780,230	753,957
2025	0	25,418	819	625	26,862	637,561	143,078	33,398	0	814,036	787,174
2026	-305,422	25,418	819	625	-278,560	667,543	148,085	33,398	0	849,026	1,127,586

EIRR = 15.9%
NPV (at 15% discount rate) = 75,593

Appendix 17.1.3 Economic Analysis - Sensitivity Test: Low Forecast of Air Traffic Demand (Equivalent to Benefits Down 20%)

Unit: PHP '000 at 1996 prices

Year	Costs				Benefits				Net Cash Flow		
	Construction Cost	Maintenance Cost	Personnel, Overhead & Other Cost	Utilities Cost	Total Incremental Costs	Time Savings Benefit	Tourism Earnings Benefit	Benefit from Cargo		Value of Existing Airport	Total Benefits
	(1)	(2)	(3)	(4)	(5)=(1)+(2)+(3)+(4)	(6)	(7)	(8)	(9)	(10)=(6)+(7)+(8)+(9)	(11)=(10)-(5)
1996	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0
1998	59,616	0	0	0	59,616	0	0	0	0	0	-59,616
1999	29,736	0	0	0	29,736	0	0	0	0	0	-29,736
2000	570,912	0	0	0	570,912	0	0	0	0	0	-570,912
2001	852,314	0	0	0	852,314	0	0	0	0	0	-852,314
2002	373,792	25,418	819	625	400,655	69,432	40,049	20,024	602,000	731,506	330,850
2003	8,517	25,418	819	625	35,379	91,347	45,264	22,632	0	159,243	123,864
2004	0	25,418	819	625	26,862	117,988	50,873	25,436	0	194,297	167,435
2005	0	25,418	819	625	26,862	149,791	56,777	28,388	0	234,956	208,093
2006	0	25,418	819	625	26,862	162,468	56,777	28,388	0	247,633	220,770
2007	0	25,418	819	625	26,862	175,639	56,777	28,388	0	260,804	233,942
2008	0	25,418	819	625	26,862	189,324	56,777	28,388	0	274,489	247,627
2009	0	25,418	819	625	26,862	203,543	56,777	28,388	0	288,708	261,846
2010	0	25,418	819	625	26,862	218,316	56,777	28,388	0	303,481	276,619
2011	0	25,418	819	625	26,862	233,666	56,777	28,388	0	318,831	291,969
2012	0	25,418	819	625	26,862	249,614	56,777	28,388	0	334,779	307,917
2013	0	25,418	819	625	26,862	266,184	56,777	28,388	0	351,349	324,487
2014	0	25,418	819	625	26,862	283,400	56,777	28,388	0	368,565	341,703
2015	0	25,418	819	625	26,862	301,288	56,777	28,388	0	386,453	359,591
2016	0	25,418	819	625	26,862	319,873	56,777	28,388	0	405,039	378,176
2017	0	25,418	819	625	26,862	339,184	56,777	28,388	0	424,349	397,496
2018	0	25,418	819	625	26,862	359,247	56,777	28,388	0	444,412	417,550
2019	0	25,418	819	625	26,862	390,093	56,777	28,388	0	465,258	438,395
2020	0	25,418	819	625	26,862	401,751	56,777	28,388	0	486,917	460,054
2021	0	25,418	819	625	26,862	421,947	56,777	28,388	0	507,112	480,250
2022	0	25,418	819	625	26,862	442,849	56,777	28,388	0	528,014	501,152
2023	0	25,418	819	625	26,862	464,483	56,777	28,388	0	549,648	522,786
2024	0	25,418	819	625	26,862	486,874	56,777	28,388	0	572,039	545,177
2025	0	25,418	819	625	26,862	510,049	56,777	28,388	0	595,214	568,351
2026	-254,518	25,418	819	625	-227,656	534,034	56,777	28,388	0	619,200	846,856
EIRR =										15.7%	
NPV (at 15% discount rate) =										43,881	

Appendix 17.2.2 Incremental Revenues by the Medium-Term Development of New Bacolod Airport

[700% Price Increase of Airport Charges]

Table with columns: Year, Landing Fee (WP, WOP, Incremental), Operational Charge (WP, WOP, Incremental), Aircraft Parking Charge (WP, WOP, Incremental), Passenger Service Charge (WP, WOP, Incremental), Passenger Terminal Space Rental (WP, WOP, Incremental). Rows range from 1995 to 2031.

Table with columns: Year, Cargo Terminal Space Rental (WP, WOP, Incremental), Concession Prizes Fee (WP, WOP, Incremental), Aviation Fuel Surcharge (WP, WOP, Incremental), Utilities Services (WP, WOP, Incremental), Traffic Related Services, Commercial Services, Miscellaneous Revenue, Total Incremental Revenue. Rows range from 1995 to 2031.

Notes: The following prices of airport charges are used for calculation based on the present conditions. a) Landing Charges: PHP 24 per ton of landing aircraft. b) Operational Charges: PHP 600 per landing. c) Parking Charges: Estimated as 4% of the total landing charges based on the past financial records. d) Passenger Service Charges: PHP 10 per departing passenger. e) Passenger Terminal Space Rent: PHP 50 per sq m per month. f) Cargo Terminal Space Rent: PHP 30 per sq m per month. g) Concession Fee: Estimated as 70% of the space rent revenues of the passenger terminal building based on the past financial records. h) Aviation Fuel Surcharge: PHP 30 per kilo liter of aviation fuel sales. i) Utility Charges: Estimated as 110% of actual anticipated cost. The above table assumes 700% increases in the prices of airport charges when the new facilities are completed.

Appendix 17.2.3 FIRR and NPV Calculations - Sensitivity Test: Construction Cost Up 20%
 [700% Price Increase of Airport Charges]
 Unit: PHP '000 at 1996 prices

Year	Costs				Revenues				Total Incremental Revenue (10)=(6)+(7) +(8)+(9)	Net Cash Flow (11)=(10)-(5)	
	Construction Cost	Maintenance Cost	Personnel, Overhead & Other Cost	Utilities Cost	Total Incremental Costs (5)=(1)+(2)+(3)+(4)	Traffic Related Services	Commercial Services	Miscellaneous Revenue			Sale of Existing Airport Land
1995					0	0	0	0	0	0	
1996					0	0	0	0	0	0	
1997					0	0	0	0	0	0	
1998	85,166				85,166	0	0	0	0	-85,166	
1999	42,480				42,480	0	0	0	0	-42,480	
2000	815,588				815,588	0	0	0	0	-815,588	
2001	1,217,592				1,217,592	0	0	0	0	-1,217,592	
2002	533,989	24,016	910	625	550,540	107,510	17,938	688	336,000	462,136	
2003	12,167	24,016	910	625	37,718	114,972	18,160	688		133,819	
2004	0	24,016	910	625	25,551	122,971	18,381	688		142,039	
2005	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2006	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2007	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2008	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2009	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2010	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2011	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2012	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2013	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2014	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2015	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2016	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2017	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2018	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2019	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2020	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2021	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2022	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2023	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2024	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2025	0	24,016	910	625	25,551	131,656	18,603	688		150,946	
2026	-363,598	24,016	910	625	-338,047	131,656	18,603	688	150,946	488,993	
									FIRR =	2.7%	
									NPV (at 1.8% discount rate) =	276,304	

Appendix 17.2.4 FIRR and NPV Calculations - Sensitivity Test: Low Forecast of Air Traffic Demand (Equivalent to Revenue Down 20%)
 [700% Price Increase of Airport Charges]

Unit: PHP '000 at 1996 prices

Year	Costs				Total Incremental Costs (5)=(1)+(2)+(3)+(4)	Revenues				Total Incremental Revenue (10)=(6)+(7)+(8)+(9)	Net Cash Flow (11)=(10)-(5)
	Construction Cost	Maintenance Cost	Personnel, Overhead & Other Cost	Utilities Cost		Traffic Related Services	Commercial Services	Miscellaneous Revenue	Sale of Existing Airport Land		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1995					0	0	0	0	0	0	0
1996					0	0	0	0	0	0	0
1997					0	0	0	0	0	0	0
1998	70,972				70,972	0	0	0	0	0	-70,972
1999	35,400				35,400	0	0	0	0	0	-35,400
2000	679,657				679,657	0	0	0	0	0	-679,657
2001	1,014,660				1,014,660	0	0	0	0	0	-1,014,660
2002	444,991	24,016	910	625	470,542	86,008	14,350	550	336,000	436,909	-33,633
2003	10,139	24,016	910	625	35,690	91,977	14,528	550		107,055	71,365
2004	0	24,016	910	625	25,551	98,377	14,705	550		113,632	88,081
2005	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2006	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2007	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2008	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2009	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2010	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2011	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2012	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2013	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2014	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2015	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2016	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2017	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2018	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2019	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2020	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2021	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2022	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2023	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2024	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2025	0	24,016	910	625	25,551	105,325	14,882	550		120,757	95,206
2026	-302,998	24,016	910	625	-277,447	105,325	14,882	550		120,757	398,204

FIRR = 2.3%
 NPV (at 1.8% discount rate) = 112,215

Appendix 17.2.5 Income Statement: Construction Cost Up 20%

[700% Price Increase of Airport Charges]

Financing Conditions		Unit: PHP '000 at 1996 Prices										
State Budget:		Working Capital (for deficit financing)					Interest Payment					Accumulated
Soft Loan:		Interest Rate=					Soft Loan					Current
Interest Rate=		2.7% per annum					(6)					(7)
Repayment Period=		20 years (after grace period)					(8)=(4)-(5)-					(9)
Grace Period=		10 years					(6)-(7)					(9)
Year	Operating Revenue	Sale of Existing Airport	Operating Cost	Operating Profit /Loss	Depreciation	Soft Loan	Working Capital	Current Profit /Loss	Accumulated Current Profit			
	(1)	(2)	(3)	(4)=(1)-(2)-	(5)	(6)	(7)	(8)=(4)-(5)-	(9)			
1996	0	0	0	0	0	0	0	0	0			
1997	0	0	0	0	0	0	0	0	0			
1998	0	0	0	0	0	0	0	0	0			
1999	0	0	0	0	0	1,725	0	-1,725	-1,725			
2000	0	0	0	0	0	2,585	0	-2,585	-4,309			
2001	0	0	0	0	0	19,101	0	-19,101	-23,410			
2002	126,136	336,000	31,795	94,341	107,594	43,757	0	-57,010	-80,420			
2003	133,819	0	31,795	102,024	107,594	54,570	0	-60,140	-140,561			
2004	142,039	0	31,795	110,244	107,594	54,816	0	-52,166	-192,727			
2005	150,946	0	31,795	119,151	107,594	54,816	0	-43,260	-235,987			
2006	150,946	0	31,795	119,151	107,594	54,816	0	-43,260	-279,246			
2007	150,946	0	31,795	119,151	107,594	54,816	0	-43,260	-322,506			
2008	150,946	0	31,795	119,151	107,594	54,816	0	-43,260	-365,766			
2009	150,946	0	31,795	119,151	107,594	54,816	0	-43,260	-409,025			
2010	150,946	0	31,795	119,151	107,594	52,076	0	-40,519	-449,544			
2011	150,946	0	31,795	119,151	107,594	49,335	0	-37,778	-487,322			
2012	150,946	0	31,795	119,151	107,594	46,594	0	-35,037	-522,359			
2013	150,946	0	31,795	119,151	107,594	43,853	0	-32,296	-554,655			
2014	150,946	0	31,795	119,151	107,594	41,112	0	-29,555	-584,210			
2015	150,946	0	31,795	119,151	107,594	38,371	0	-26,815	-611,025			
2016	150,946	0	31,795	119,151	107,594	35,631	0	-24,074	-635,059			
2017	150,946	0	31,795	119,151	42,967	32,890	0	43,294	-591,805			
2018	150,946	0	31,795	119,151	42,967	30,149	0	46,035	-545,770			
2019	150,946	0	31,795	119,151	42,967	27,408	0	48,776	-496,994			
2020	150,946	0	31,795	119,151	42,967	24,667	0	51,517	-445,477			
2021	150,946	0	31,795	119,151	42,967	21,927	0	54,257	-391,220			
2022	150,946	0	31,795	119,151	42,967	19,186	0	56,998	-334,221			
2023	150,946	0	31,795	119,151	42,967	16,445	0	59,739	-274,482			
2024	150,946	0	31,795	119,151	42,967	13,704	0	62,480	-212,002			
2025	150,946	0	31,795	119,151	42,967	10,963	0	65,221	-146,782			
2026	150,946	0	31,795	119,151	42,967	8,222	0	67,962	-78,820			
2027	150,946	0	31,795	119,151	42,967	5,482	0	70,702	-8,118			
2028	150,946	0	31,795	119,151	42,967	2,741	0	73,443	65,326			
Total	4,024,704	336,000	855,465	3,168,239	2,129,522	971,391	0	65,326	-			

Appendix 17.2.6 Fund Statement: Construction Cost Up 20%

Financing Conditions	
State Subsidy:	25% of the Total Construction Cost
Soft Loan:	75% of the Total Construction Cost
Interest Rate =	2.7% per annum
Repayment Period =	20 years (after grace period)
Grace Period =	10 years
Working Capital: (for deficit financing)	
Interest Rate =	0% per annum
Repayment Period =	1 year

(700% Price Increase of Airport Charges)

Year	Cash Inflow										Cash Outflow					Total	Net Cash Inflow	Accumulated Net Cash Inflow	Soft Loan Outstanding	Working Capital Borrowing Outstanding
	Operating Revenue	State of Existing Airport	State Budget	Borrowing		Use of Cash in Hand	Total	Operating Cost	Interest Payment		Investment		Principal Repayment							
				Soft Loan	Working Capital				Soft Loan	Working Capital	Soft Loan	Working Capital	Soft Loan	Working Capital						
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(1)+(2)+(3)+(4)+(5)-(6)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)=(7)-(13)-(14)	(16)=(15)-(17)	(17)	(18)	(19)		
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1998	0	0	21,292	63,875	0	85,166	31,795	43,757	0	21,292	63,875	0	0	85,166	0	0	63,875	0		
1999	0	0	10,620	31,860	1,725	44,205	31,795	54,570	1,725	10,620	31,860	0	0	44,205	0	0	95,735	1,725		
2000	0	0	203,897	611,691	4,309	819,898	31,795	54,816	2,585	203,897	611,691	0	1,725	819,898	0	0	707,428	4,309		
2001	0	0	304,398	913,194	23,410	1,241,002	31,795	54,816	18,101	304,398	913,194	0	4,309	1,241,002	0	0	1,620,620	23,410		
2002	126,136	336,000	133,497	400,492	0	996,125	31,795	43,757	0	133,497	400,492	0	23,410	632,961	363,174	363,174	2,021,112	0		
2003	133,819	0	3,042	9,125	0	145,986	31,795	54,570	0	3,042	9,125	0	0	98,532	47,454	47,454	2,030,237	0		
2004	142,039	0	0	0	0	142,039	31,795	54,816	0	0	0	0	0	86,611	55,428	466,056	2,030,237	0		
2005	150,946	0	0	0	0	150,946	31,795	54,816	0	0	0	0	0	86,611	64,335	530,391	2,030,237	0		
2006	150,946	0	0	0	0	150,946	31,795	54,816	0	0	0	0	0	86,611	64,335	594,726	2,030,237	0		
2007	150,946	0	0	0	0	150,946	31,795	54,816	0	0	0	0	0	86,611	64,335	659,061	2,030,237	0		
2008	150,946	0	0	0	0	150,946	31,795	54,816	0	0	0	0	0	86,611	64,335	723,395	2,030,237	0		
2009	150,946	0	0	0	37,177	188,123	31,795	54,816	0	0	0	101,512	0	188,123	0	666,218	1,928,725	0		
2010	150,946	0	0	0	34,436	185,382	31,795	52,076	0	0	0	101,512	0	185,382	0	651,782	1,827,213	0		
2011	150,946	0	0	0	31,695	182,642	31,795	49,335	0	0	0	101,512	0	182,642	0	620,087	1,725,702	0		
2012	150,946	0	0	0	28,955	179,901	31,795	46,594	0	0	0	101,512	0	179,901	0	591,132	1,624,190	0		
2013	150,946	0	0	0	26,214	177,160	31,795	43,853	0	0	0	101,512	0	177,160	0	564,919	1,522,678	0		
2014	150,946	0	0	0	23,473	174,419	31,795	41,112	0	0	0	101,512	0	174,419	0	541,446	1,421,166	0		
2015	150,946	0	0	0	20,732	171,678	31,795	38,371	0	0	0	101,512	0	171,678	0	520,714	1,319,654	0		
2016	150,946	0	0	0	17,991	168,938	31,795	35,631	0	0	0	101,512	0	168,938	0	502,722	1,218,142	0		
2017	150,946	0	0	0	15,250	166,197	31,795	32,890	0	0	0	101,512	0	166,197	0	487,472	1,116,630	0		
2018	150,946	0	0	0	12,510	163,456	31,795	30,149	0	0	0	101,512	0	163,456	0	474,962	1,015,119	0		
2019	150,946	0	0	0	9,769	160,715	31,795	27,408	0	0	0	101,512	0	160,715	0	465,193	913,607	0		
2020	150,946	0	0	0	7,028	157,974	31,795	24,667	0	0	0	101,512	0	157,974	0	458,165	812,095	0		
2021	150,946	0	0	0	4,287	155,233	31,795	21,927	0	0	0	101,512	0	155,233	0	453,878	710,593	0		
2022	150,946	0	0	0	1,546	152,493	31,795	19,186	0	0	0	101,512	0	152,493	0	452,332	609,071	0		
2023	150,946	0	0	0	0	150,946	31,795	16,445	0	0	0	101,512	0	149,752	1,194	463,526	507,559	0		
2024	150,946	0	0	0	0	150,946	31,795	13,704	0	0	0	101,512	0	147,011	3,935	457,462	406,047	0		
2025	150,946	0	0	0	0	150,946	31,795	10,963	0	0	0	101,512	0	144,270	6,676	464,138	304,536	0		
2026	150,946	0	0	0	0	150,946	31,795	8,222	0	0	0	101,512	0	141,529	9,417	473,555	203,024	0		
2027	150,946	0	0	0	0	150,946	31,795	5,482	0	0	0	101,512	0	138,788	12,158	485,712	101,512	0		
2028	150,946	0	0	0	0	150,946	31,795	2,741	0	0	0	101,512	0	136,048	14,899	500,611	0	0		
Total	4,024,704	336,000	676,746	2,030,237	29,444	7,064,738,194	858,465	971,391	0	676,746	2,030,237	2,030,237	29,444	6,967,984	500,611	-	-	1,17		

Cover Ratio =
Maximum Working Capital Outstanding = 23,410

Appendix 17.2.7 Income Statement: Revenue Down 20%

[700% Price Increase of Airport Charges]

Financing Conditions		Working Capital (for deficit financing)		Interest Rate=		Repayment Period=		0% per annum	
State Budget:		25% of the Total Construction Cost		2.7% per annum		20 years (after grace period)		1 year	
Soft Loan:		75% of the Total Construction Cost		2.7% per annum		10 years			
Year	Operating Revenue	Sale of Existing Airport	Operating Cost	Operating Profit /Loss	Depreciation	Interest Payment Soft Loan	Working Capital	Current Profit /Loss	Accumulated Current Profit
	(1)	(2)	(3)	(4)=(1)-(2)-(3)	(5)	(6)	(7)	(8)=(4)-(5)-(6)-(7)	(9)
1995	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	1,437	0	-1,437	-1,437
2000	0	0	0	0	0	2,154	0	-2,154	-3,591
2001	0	0	0	0	0	15,917	0	-15,917	-19,508
2002	100,909	336,000	31,795	69,114	89,662	36,464	0	-76,521	-76,521
2003	107,055	0	31,795	75,260	89,662	45,475	0	-59,877	-136,397
2004	113,632	0	31,795	81,837	89,662	45,680	0	-53,506	-189,903
2005	120,757	0	31,795	88,962	89,662	45,680	0	-46,380	-236,284
2006	120,757	0	31,795	88,962	89,662	45,680	0	-46,380	-282,664
2007	120,757	0	31,795	88,962	89,662	45,680	0	-46,380	-329,044
2008	120,757	0	31,795	88,962	89,662	45,680	0	-46,380	-375,425
2009	120,757	0	31,795	88,962	89,662	45,680	0	-46,380	-421,805
2010	120,757	0	31,795	88,962	89,662	43,396	0	-44,096	-465,901
2011	120,757	0	31,795	88,962	89,662	41,112	0	-41,812	-507,714
2012	120,757	0	31,795	88,962	89,662	38,828	0	-39,528	-547,242
2013	120,757	0	31,795	88,962	89,662	36,544	0	-37,244	-584,486
2014	120,757	0	31,795	88,962	89,662	34,260	0	-34,960	-619,446
2015	120,757	0	31,795	88,962	89,662	31,976	0	-32,676	-652,123
2016	120,757	0	31,795	88,962	89,662	29,692	0	-30,392	-682,515
2017	120,757	0	31,795	88,962	89,662	27,408	0	-25,748	-656,767
2018	120,757	0	31,795	88,962	89,662	25,124	0	-28,032	-628,735
2019	120,757	0	31,795	88,962	89,662	22,840	0	-30,316	-596,419
2020	120,757	0	31,795	88,962	89,662	20,556	0	-32,600	-565,820
2021	120,757	0	31,795	88,962	89,662	18,272	0	-34,884	-530,936
2022	120,757	0	31,795	88,962	89,662	15,988	0	-37,168	-493,768
2023	120,757	0	31,795	88,962	89,662	13,704	0	-39,452	-454,316
2024	120,757	0	31,795	88,962	89,662	11,420	0	-41,736	-412,580
2025	120,757	0	31,795	88,962	89,662	9,136	0	-44,020	-368,560
2026	120,757	0	31,795	88,962	89,662	6,852	0	-46,304	-322,256
2027	120,757	0	31,795	88,962	89,662	4,568	0	-48,588	-273,668
2028	120,757	0	31,795	88,962	89,662	2,284	0	-50,872	-222,796
Total	3,219,783	336,000	858,465	2,361,318	1,774,602	809,492	0	-222,796	-

Appendix 17.2.8 Fund Statement: Revenue Down 20%

Financing Conditions	
State Subsidy:	25% of the Total Construction Cost
Soft Loan:	75% of the Total Construction Cost
Interest Rate =	2.7% per annum
Repayment Period =	20 years (after grace period)
Grace Period =	10 years
Working Capital: (for deficit financing)	
Interest Rate =	0% per annum
Repayment Period =	1 year

[700% Price Increase of Airport Charges]

Unit: PHP '000 at 1996 Prices

Year	Cash Inflow				Cash Outflow				Total	Net Cash Inflow	Accumulated Net Cash Inflow	Soft Loan Outstanding	Working Capital Borrowing Outstanding
	Operating Revenue (1)	Sale of Existing Airport (2)	State Budget (3)	Borrowing (4)	Use of Cash in Hand (5)	Operating Cost (7)	Interest Payment (8)	Investment (10)					
1996	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	21,292	53,229	0	0	0	21,292	74,521	0	0	53,229	0
1999	0	0	10,620	26,550	1,437	0	1,437	10,620	38,607	0	0	79,779	1,437
2000	0	0	203,897	509,743	3,591	0	2,154	203,897	717,231	0	1,437	589,522	3,591
2001	0	0	304,398	760,995	19,508	0	15,917	304,398	1,084,901	0	3,591	1,350,517	19,508
2002	100,909	336,000	133,497	333,743	0	31,795	36,464	133,497	555,008	0	19,508	1,684,260	0
2003	107,055	0	3,042	7,604	0	31,795	45,475	3,042	87,916	0	0	1,691,864	0
2004	113,632	0	0	0	0	31,795	45,680	0	113,632	0	0	1,691,864	0
2005	120,757	0	0	0	0	31,795	45,680	0	120,757	0	0	1,691,864	0
2006	120,757	0	0	0	0	31,795	45,680	0	120,757	0	0	1,691,864	0
2007	120,757	0	0	0	0	31,795	45,680	0	120,757	0	0	1,691,864	0
2008	120,757	0	0	0	0	31,795	45,680	0	120,757	0	0	1,691,864	0
2009	120,757	0	0	0	41,312	31,795	45,680	0	162,069	0	0	1,691,864	0
2010	120,757	0	0	0	39,028	31,795	45,680	0	159,785	0	0	1,691,864	0
2011	120,757	0	0	0	36,744	31,795	41,112	0	157,501	0	0	1,691,864	0
2012	120,757	0	0	0	34,460	31,795	36,828	0	155,216	0	0	1,691,864	0
2013	120,757	0	0	0	32,175	31,795	36,544	0	152,932	0	0	1,691,864	0
2014	120,757	0	0	0	29,891	31,795	34,260	0	150,648	0	0	1,691,864	0
2015	120,757	0	0	0	27,607	31,795	31,976	0	148,364	0	0	1,691,864	0
2016	120,757	0	0	0	25,323	31,795	29,692	0	146,080	0	0	1,691,864	0
2017	120,757	0	0	0	23,039	31,795	27,408	0	143,796	0	0	1,691,864	0
2018	120,757	0	0	0	20,755	31,795	25,124	0	141,512	0	0	1,691,864	0
2019	120,757	0	0	0	18,471	31,795	22,840	0	139,228	0	0	1,691,864	0
2020	120,757	0	0	0	16,187	31,795	20,556	0	136,944	0	0	1,691,864	0
2021	120,757	0	0	0	13,903	31,795	18,272	0	134,660	0	0	1,691,864	0
2022	120,757	0	0	0	11,619	31,795	15,988	0	132,376	0	0	1,691,864	0
2023	120,757	0	0	0	9,335	31,795	13,704	0	130,092	0	0	1,691,864	0
2024	120,757	0	0	0	7,051	31,795	11,420	0	127,808	0	0	1,691,864	0
2025	120,757	0	0	0	4,767	31,795	9,136	0	125,524	0	0	1,691,864	0
2026	120,757	0	0	0	2,483	31,795	6,852	0	123,240	0	0	1,691,864	0
2027	120,757	0	0	0	199	31,795	4,568	0	120,956	0	0	1,691,864	0
2028	120,757	0	0	0	0	31,795	2,284	0	118,672	0	0	1,691,864	0
Total	3,219,763	336,000	676,746	1,691,864	24,537	658,465	809,492	0	676,746	1,691,864	24,537	1,691,864	19,508

Cover Ratio =
Maximum Working Capital Outstanding =

1.08
19,508

APPENDIX A: PRELIMINARY ANALYSIS OF PASSENGER INTERVIEW SURVEYS

Outline of the Survey

The passenger interview surveys were conducted at the pre-departure area of the four airports to obtain information about characteristics of air passengers for airport master planning.

The survey was conducted for two consecutive weekdays for each airport. The date was chosen to include at least one peak day of the week as follows:

<u>Bacolod Airport:</u>	4:30 - 17:00, Thursday May 2, 1996 4:30 - 17:00, Friday May 3, 1996
<u>Iloilo Airport:</u>	7:30 - 20:00, Wednesday May 24, 1996 7:30 - 20:00, Thursday May 25, 1996
<u>Tacloban Airport:</u>	4:30 - 6:30 and 17:00 - 20:00, Tuesday May 7, 1996 4:30 - 6:30, 8:30 - 10:00 and 17:00 - 20:00, Wednesday May 8, 1996
<u>Legaspi Airport:</u>	9:30 - 11:30, Tuesday May 14, 1996 7:30 - 17:00, Wednesday May 15, 1996

The number of interviewees at the four airports were as follows:

<u>Bacolod Airport:</u>	585	(58% of departing passengers during survey hours)
<u>Iloilo Airport:</u>	1,168	(76% of departing passengers during survey hours)
<u>Tacloban Airport:</u>	490	(73% departing passengers during survey hours)
<u>Legaspi Airport:</u>	360	(69% departing passengers during survey hours)

The flight data of the corresponding data are shown below:

Bacolod Airport:

<u>Date</u>	<u>Flight No.</u>	<u>Aircraft</u>	<u>From/To</u>	<u>ETA/ETD</u>	<u>ATA/ATD</u>	<u>Arr. Pax/Dep. Pax</u>
May 2	PR131/371	B737	Manila/Cebu	0440/0540	0430/0537	81/129
	PR370/132	B737	Cebu/Manila	0735/0815	0721/0815	141/132
	PR133/134	B737	Manila/Manila	1230/1330	1238/1336	141/141
	PR135/136	B737	Manila/Manila	1625/1715	1626/1709	141/111
	PR137*/138*	B737	Manila/Manila	1915/2015	1927/2014	126/58
May 3	PR131/371	B737	Manila/Cebu	0440/0540	0427/0532	76/109
	PR370/132	B737	Cebu/Manila	0735/0815	0723/0818	141/139
	PR133/134	B737	Manila/Manila	1230/1330	1232/1422	141/141

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PR135/136	B737	Manila/Manila	1625/1715	1637/1719	114/105
PR137*/138*	B737	Manila/Manila	1915/2015	2034/2126	104/79

Note*: Out of survey hours

Total number of originating passengers:	1,144	(1,007 during survey hours)
Total number of terminating passengers:	1,206	(976 during survey hours)
Total number of passengers:	2,350	(1,983 during survey hours)
Passenger load factor:	83.3%	(87.9%)
Maximum hourly originating passengers:	141	
Maximum hourly terminating passengers:	141	
Maximum hourly passengers:	282	

Iloilo Airport:

<u>Date</u>	<u>Flight No.</u>	<u>Aircraft</u>	<u>From/To</u>	<u>ETA/ETD</u>	<u>ATA/ATD</u>	<u>Arr. Pax/Dep. Pax</u>
April 24	SJ453*/454*	DC9	Manila/Manila	0505/0555	0500/0600	25/42
	PR139*/381*	B737	Manila/Cebu	0540/0640	0540/0640	83/141
	GAP571/572	B737	Manila/Manila	0750/0830	0745/0835	104/94
	PR380/140	B737	Cebu/Manila	0845/0935	0826/0930	131/141
	PR147/148	B737	Manila/Manila	1110/1210	1110/1210	141/141
	PR3800/3810	F50	Cebu/Cebu	1230/1320	1230/1320	38/50
	PR141/142	B737	Manila/Manila	1515/1600	1515/1610	120/127
	SJ457/458	DC9	Manila/Manila	1605/1655	1555/1655	39/54
	GAP573/574	B737	Manila/Manila	1825/1905	1820/1915	101/106
	PR145/146	B737	Manila/Manila	1910/2010	1900/2003	104/75
April 25	SJ453*/454*	DC9	Manila/Manila	0505/0555	0510/0602	72/48
	PR139*/381*	B737	Manila/Cebu	0540/0640	0528/0632	119/141
	GAP571/572	B737	Manila/Manila	0750/0830	0742/0838	117/99
	PR380/140	B737	Cebu/Manila	0845/0935	0832/0932	121/141
	PR147/148	B737	Manila/Manila	1110/1210	1055/1200	114/111
	PR247/247	B737	Cebu/P.Princ.	1315/1405	1315/1400	99/88 (53 transit)
	PR141/142	B737	Manila/Manila	1515/1600	1515/1600	114/105
	SJ457/458	DC9	Manila/Manila	1605/1655	1610/1705	46/46
	PR248/248	B737	P.Princ./Cebu	1635/1725	1640/1725	94/97 (47 transit)
	GAP573/574	B737	Manila/Manila	1825/1905	1820/1910	114/107
	PR145/146	B737	Manila/Manila	1910/2010	2000/2100	114/53

Note*: Out of survey hours

Total number of originating passengers:	1,907	(1,535 during survey hours)
Total number of terminating passengers:	1,910	(1,611 during survey hours)
Total number of passengers:	3,817	(3,146 during survey hours)
Average passenger load factor:	72.3%	(73.2% during survey hours)
Maximum hourly originating passengers:	240	
Maximum hourly terminating passengers:	238	
Maximum hourly passengers:	337	

Tacloban Airport:

<u>Date</u>	<u>Flight No.</u>	<u>Aircraft</u>	<u>From/To</u>	<u>ETA/ETD</u>	<u>ATA/ATD</u>	<u>Arr. Pax/Dep. Pax</u>
May 7	PR191/192	B737	Manila/Manila	0515/0615	0530/0620	137/117
	PR291/292	B737	Manila/Manila	1750/1850	1843/1930	137/129
	PR193/194	B737	Manila/Manila	1915/2015	1912/2008	108/24
May 8	PR191/192	B737	Manila/Manila	0515/0615	0520/0616	140/121
	PR392/393	B737	Cebu/Cebu	0920/1000	0914/0953	110/66
	PR291/292	B737	Manila/Manila	1750/1850	1850/2001	133/135
	PR193/194	B737	Manila/Manila	1915/2015	1928/2030	134/77

Total number of originating passengers: 669
 Total number of terminating passengers: 899
 Total number of passengers: 1,568
 Average passenger load factor: 79.4%
 Maximum hourly originating passengers: 212
 Maximum hourly terminating passengers: 267
 Maximum hourly passengers: 267

Legaspi Airport:

<u>Date</u>	<u>Flight No.</u>	<u>Aircraft</u>	<u>From/To</u>	<u>ETA/ETD</u>	<u>ATA/ATD</u>	<u>Arr. Pax/Dep. Pax</u>
May 7	PR277/278	B737	Manila/Manila	1045/1135	1059/1141	140/131
May 8	PR177/178	B737	Manila/Manila	0935/1015	0923/1013	140/141
	PR298/297	F50	Masbate/Msbt.	1025/1125	Canceled	
	PR362/293	F50	Cebu/Virac	1130/1230	1138/1234	43/54
	PR294/361	F50	Virac/Cebu	1405/1435	1346/1424	46/54
	PR279/280	B737	Manila/Manila	1555/1635	1615/1640	138/142

Total number of originating passengers: 522
 Total number of terminating passengers: 507
 Total number of passengers: 1,029
 Average passenger load factor: 87.9%
 Maximum hourly originating passengers: 142
 Maximum hourly terminating passengers: 140
 Maximum hourly passengers: 281

A sample survey sheet is indicated in the next page

AIR TRANSPORTATION OFFICE, DEPARTMENT OF TRANSPORTATION AND COMMUNICATIONS
PASSENGER SURVEY FOR AIRPORT IMPROVEMENT

Name of Airport:		LEGASPI		Fill in replies here! →	
Date:					
1.	What is your flight number?			Airline	Flight Number
2.	Sex	1: Male 2: Female			
3.	May I ask your age? (Choose one age group)	1: Under 20 2: 20 to 29	3: 30 to 39 4: 40 to 49	5: 50 to 59 6: 60 and Over	
4.	What is your nationality?	1: Filipino 2: Foreigner (Please specify)		If 2, name of country	
5.	What is your occupation? (Please choose one which best describes)	1: Agriculture, forestry and fishery 2: Mining/quarrying 3: Manufacturing 4: Electricity/gas/water 5: Construction 6: Wholesale, retail trade and restaurants 7: Transport, tourism, storage and communication 8: Financing, insurance, real estate and business services 9: Community, social and personal service (government, teacher, doctor, nurse, the clergy, etc.) 10: Retired 11: Housewife 12: Student 13: Unemployed 14: Other			
6.	What is your monthly income? (Please choose one from the income groups)	1: No income 2: Under P1,000 (Under \$40) 3: P1,000 to 2,499 (US\$40 to 99) 4: P2,500 to 4,999 (US\$100 to 199) 5: P5,000 to 9,999 (US\$200 to 399) 6: P10,000 to 14,999 (US\$400 to 599) 7: P15,000 to 19,999 (US\$600 to 799) 8: P20,000 to 29,999 (US\$800 to 1,199) 9: P30,000 to 39,999 (US\$1,200 to 1,499) 10: P40,000 to 59,999 (US\$1,500 to 2,399) 11: P60,000 to 99,999 (US\$2,400 to 3,999) 12: Over P100,000 (Over US\$4,000)			
7.	How many persons do you travel with? (including you)				persons (including you)
8.	What is your permanent address?	1: This province 2: Metro Manila 3: Cebu 4: Other Province (Which?)		5: Overseas If 4, name of province and code no. in the right.	

9.	Where did you originate your trip today?	1: Legaspi City 2: Naga City 3: Other Municipality in Albay (Which?) 4: Other Province (Which?)	If 3, specify name of municipality	If 4, name of province and code no. in the right.	
10.	What is your today's final destination?	1: Metro Manila 2: Cebu 3: Other Province (What province?) 4: Overseas		If 3, name of province and code no. in the right.	
11.	What is your purpose of trip?	1: Business/official/school 2: Pleasure	3: Visiting family/friend 4: Home		
12.	If you answered Home in Q11, what is the purpose of your stay here?	1: Business/official/school 2: Pleasure 3: Visiting family/friend			
13.	Who paid for your plane ticket?	1: Personal 2: Company/office	3: Friend/parent		
14.	How many times do you travel by air in a year? (Round trip counts once)	1: 1 2: 2 3: 3-4	4: 5-6 5: 7-10 6: 11-20	7: 21-50 8: Over 50	
15.	Instead of plane, do you sometimes also use boat, bus, car or train for your destination?	1: Yes 2: No			
16.	If yes in Q15, how many times in a year? (Round trip counts once)	1: 1 2: 2 3: 3-4	4: 5-6 5: 7-10 6: 11-20	7: 21-50 8: Over 50	
17.	How many days did it take you to get a booking?	1: One day 2: 2 days 3: 3 days	4: 4-7 days 5: More than a week		
18.	Where did you stay last night in the town?	1: Own house 2: Relative's house 3: Friend's house	4: Company's accommodation 5: Hotel/motel 6: Other		
19.	How did you come to the airport?	1: Private/company vehicle 2: Taxi 3: Bus/jeepney	4: Motor bike/tricycle 5: Other airplane (transfer at this airport) 6: Other		
20.	What time did you arrive at the airport?			a.m. p.m.	
21.	How many persons came to the airport to see you off?				persons
22.	How many pieces of baggage did you check in?				pieces
23.	Any suggestion for airport facility improvement.				

THANK YOU FOR YOUR KIND COOPERATION

Survey Results

The results of the survey are summarized in the following sheets:

Results of Passenger Interview Survey at Bacolod Airport

Note: Percentage in () indicates response rate.

Q2 Sex (98.8%)

Male	51.2%	Female	48.8%
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Q4 Nationality (99.7%)

Filipino	90.7%	Foreigner	9.3%
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Q5 Occupation (99.7%)

Agriculture, Forestry and fishery	3.8%
Mining/Quarrying	0.5%
Manufacturing	4.8%
Electricity/Gas/Water	2.6%
Construction	2.9%
Wholesale, Retail Trade and Restaurant	6.0%
Transport, Tourism, Storage and Communication	6.9%
Financing, Insurance, Real Estate and Business Services	11.8%
Community, Social and Personal Services	19.9%
Retired	1.7%
Housewife	10.6%
Student	10.8%
Unemployed	2.6%
Other	15.1%

Q3 Age (99.1%)

Under 20	9.10%	40 to 49	22.6%
20 to 29	21.6%	50 to 59	12.9%
30 to 39	26.7%	Over 60	7.1%

Q6 Monthly Income (93.2%)

Monthly Income	
No income	25.1%
Under P1,000	0.2%
P1,000 to 2,499	1.7%
P2,500 to 4,999	5.1%
P5,000 to 9,999	17.1%
P10,000 to 14,999	9.9%
P15,000 to 19,999	7.5%
P20,000 to 29,999	8.1%
P30,000 to 39,999	5.1%
P40,000 to 59,999	8.6%
P60,000 to 99,999	4.6%
Over P100,000	7.0%

Q7 Number of Travelers in a Group (99.8%)

Average	2.3 persons
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Q10 Today's Final Destination (99.3%)

Metro Manila	67.1%
Cebu	18.1%
Other Province	6.0%
Pampanga	0.86%
Benguet	0.86%
Davao del Norte	0.69%
Davao del Sur	0.69%
Ilocos Sur	0.34%
Misamis Oriental	0.34%
Bulacan	0.17%
Nueva Ecija	0.17%
Cavite	0.17%
Albay	0.17%
Negros Occidental	0.17%
Zamboanga del Sur	0.17%
Davao Oriental	0.17%
Overseas	8.8%

Q8 Permanent Address (100%)

This Province	47.2%
Metro Manila	29.7%
Cebu	6.0%
Other Province	8.2%
Overseas	8.9%

Q9 Origin of Trip (98.1%)

This City	78.9%
Other Municipality	12.0%
Other Province	8.7%

Q11 and Q12 Purpose of Trip (98.6%)

Business/Official/School	56.0%
Pleasure	12.5%
Visiting family/friend	31.5%

Q13 Ticket Payer (97.6%)

Personal	50.8%
Company/Office	35.0%
Friend/Parent	14.2%

Q14 Number of Travel by Air in a Year (99.1%)

1	15.0%	7 to 10	10.3%
2	18.3%	11 to 20	8.4%
3 to 4	20.9%	21 to 50	7.4%
5 to 6	16.0%	Over 50	3.6%

Q15 Transport Modes (98.8%)

Air Only	Air and Surface
57.4%	42.6%

Q18 Accommodation the Day before Departure (99.0%)

Own House	52.0%	Company's Accommodation	5.5%
Relative's House	13.6%	Hotel/Motel	23.1%
Friend's House	4.1%	Other	1.6%

Q19 Access Mode to Airport (99.5%)

Private/Company Vehicle	61.2%
Taxi	31.4%
Bus/Jeepney	6.7%
Motor Bike/Tricycle	0.0%
Other Airplane	0.0%
Other	0.7%

Q16 Number of Travel by Other Transportation in a Year (95.5%)

1	24.3%	7 to 10	11.1%
2	18.7%	11 to 20	5.5%
3 to 4	18.3%	21 to 50	5.1%
5 to 6	12.8%	Over 50	4.3%

Q17 Number of Days taken for Booking (84.1%)

One day	41.9%	3 days	10.0%
2 days	21.1%	4-7 days	15.4%
More than a week			11.6%

Q21 Number of Well Wishers (98.8%)

Average	1.7 persons
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Q20 Arrival time before SID (97.9%)

Average	72 mins
0-15	3.7%
16-30	8.7%
31-45	14.1%
46-60	19.2%
61-75	15.9%
76-90	19.4%
91-105	7.9%
106-120	4.0%
Over 121	7.2%

Q22 Number of Check-in Baggage (99.0%)

Average	1.6 pieces
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Q6, Q14 and Q15

Monthly Income	Use of Other Transport Modes		Average Number of Trips by Air in a Year	Average Number of Trips in a Year	Percentage Use of Air Transport
	Air Only	Air and Surface			
No income	59.9%	40.1%	4.5	6.8	66.2%
Under P1,000	0.0%	100%	5.5	11.0	50.0%
P1,000 to 2,499	37.5%	62.5%	6.2	8.0	77.5%
P2,500 to 4,999	50.0%	50.0%	4.2	6.0	70.0%
P5,000 to 9,999	41.1%	58.9%	4.5	7.2	62.5%
P10,000 to 14,999	55.6%	44.4%	5.9	9.7	60.8%
P15,000 to 19,999	50.0%	50.0%	14.0	20.0	70.0%
P20,000 to 29,999	75.5%	24.5%	13.8	18.5	74.6%
P30,000 to 39,999	75.0%	25.0%	15.7	17.7	88.7%
P40,000 to 59,999	72.3%	27.7%	13.3	15.2	87.5%
P60,000 to 99,999	84.0%	16.0%	20.1	24.0	83.8%
Over P100,000	62.2%	37.8%	16.5	21.3	77.5%
Average	57.4%	42.6%	8.9	12.3	72.4%

Results of Passenger Interview Survey at Iloilo Airport

Note: Percentage in () indicates response rate.

Q2 Sex (98.7%)

Male	48.9%	Female	51.1%
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Q4 Nationality (99.7%)

Filipino	92.8%	Foreigner	7.2%
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Q3 Age (99.6%)

Under 20	8.6%	40 to 49	22.5%
20 to 29	24.7%	50 to 59	10.9%
30 to 39	27.3%	Over 60	5.9%

Q5 Occupation (99.1%)

Agriculture, Forestry and fishery	3.4%
Mining/Quarrying	0.2%
Manufacturing	1.6%
Electricity/Gas/Water	1.6%
Construction	2.4%
Wholesale, Retail Trade and Restaurant	4.1%
Transport, Tourism, Storage and Communication	5.1%
Financing, Insurance, Real Estate and Business Services	10.0%
Community, Social and Personal Services	22.1%
Retired	3.0%
Housewife	7.6%
Student	14.1%
Unemployed	5.0%
Other	19.8%

Q6 Monthly Income (96.4%)

Monthly Income	
No income	28.3%
Under P1,000	0.8%
P1,000 to 2,499	2.8%
P2,500 to 4,999	4.6%
P5,000 to 9,999	19.7%
P10,000 to 14,999	11.0%
P15,000 to 19,999	6.5%
P20,000 to 29,999	9.1%
P30,000 to 39,999	5.1%
P40,000 to 59,999	4.7%
P60,000 to 99,999	3.0%
Over P100,000	4.4%

Q7 Number of Travelers in a Group (100%)

Average	2.5 persons
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Q8 Permanent Address (99.4%)

This Province	53.1%
Metro Manila	22.6%
Cebu	2.5%
Other Province	12.9%
Overseas	8.9%

Q10 Today's final Destination (99.7%)

Metro Manila	76.2%
Cebu	7.0%
Other Province	7.6%
Palawan	4.80%
Bulacan	1.03%
Nueva Vizcaya	0.26%
Pampanga	0.26%
Batangas	0.26%
Sulu	0.17%
Pangasinan	0.09%
Laguna	0.09%
Iloilo	0.09%
Agusan del Norte	0.09%
Davao del Sur	0.09%
Benguet	0.09%
Overseas	9.1%

Q9 Origin of Trip (96.7%)

This City	74.8%
Other Municipality	8.7%
Other Province	16.3%

Q11 and Q12 Purpose of Trip (97.8%)

Business/Official/School	50.5%
Pleasure	15.4%
Visiting family/friend	34.1%

Q13 Ticket Payer (99.2%)

Personal	56.8%
Company/Office	29.1%
Friend/Parent	14.2%

Q14 Number of Travel by Air in a Year (97.8%)

1	26.4%	7 to 10	8.3%
2	22.1%	11 to 20	6.3%
3 to 4	16.9%	21 to 50	6.3%
5 to 6	9.8%	Over 50	3.9%

Q15 Transport Modes (97.4%)

Air Only	Air and Surface
37.5%	62.5%

Q18 Accommodation the Day before Departure (98.5%)

Own House	63.2%	Company's Accommodation	4.7%
Relative's House	11.9%	Hotel/Motel	14.6%
Friend's House	2.9%	Other	2.8%

Q19 Access Mode to Airport (98.9%)

Private/Company Vehicle	45.9%
Taxi	46.0%
Bus/Jeepney	6.6%
Motor Bike/Tricycle	0.4%
Other Airplane	0.8%
Other	0.3%

Q16 Number of Travel by Other Transportation in a Year (96.8%)

1	27.9%	7 to 10	8.0%
2	23.4%	11 to 20	5.1%
3 to 4	11.0%	21 to 50	4.4%
5 to 6	8.9%	Over 50	11.3%

Q17 Number of Days taken for Booking (97.9%)

One day	46.5%	3 days	10.5%
2 days	13.2%	4-7 days	17.5%
More than a week			12.2%

Q21 Number of Well Wishers (99.7%)

Average	2.1 persons
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Q20 Arrival Time before STD (94.7%)

Average	87 mins
0-15	1.6%
16-30	4.2%
31-45	9.3%
46-60	15.2%
61-75	18.3%
76-90	11.5%
91-105	12.2%
106-120	4.7%
Over 121	22.9%

Q22 Number of Check-in Baggage (99.7%)

Average	2.0 pieces
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Q6. Q14 and Q15

Monthly Income	Use of Other Transport Modes		Average Number of Trips by Air in a Year	Average Number of Trips in a Year	Percentage Use of Air Transport
	Air Only	Air and Surface			
No income	42.4%	57.6%	3.3	7.0	47.1%
Under P1,000	40.0%	60.0%	2.2	8.7	25.3%
P1,000 to 2,499	31.0%	69.0%	4.6	8.5	54.1%
P2,500 to 4,999	28.6%	71.4%	5.1	9.0	56.7%
P5,000 to 9,999	34.4%	65.6%	6.5	11.2	58.0%
P10,000 to 14,999	33.6%	66.4%	9.2	15.6	59.0%
P15,000 to 19,999	26.0%	74.0%	10.9	19.5	55.9%
P20,000 to 29,999	38.4%	61.6%	13.0	22.5	57.8%
P30,000 to 39,999	43.6%	56.4%	21.2	28.3	74.9%
P40,000 to 59,999	35.8%	64.2%	13.3	25.4	52.4%
P60,000 to 99,999	29.4%	70.6%	9.7	19.2	50.5%
Over P100,000	42.6%	57.4%	17.0	25.4	66.9%
Average	37.5%	62.5%	8.3	14.3	58.0%

Results of Passenger Interview Survey at Tacloban Airport

Note: Percentage in () Indicates response rate.

Q2 Sex (99.6%)

Male	52.0%	Female	48.0%
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Q4 Nationality (98.6%)

Filipino	94.1%	Foreigner	5.9%
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Q3 Age (99.4%)

Under 20	13.1%	40 to 49	18.9%
20 to 29	20.9%	50 to 59	10.3%
30 to 39	29.0%	Over 60	7.8%

Q5 Occupation (99.8%)

Agriculture, Forestry and Fishery	2.0%
Mining/Quarrying	0.6%
Manufacturing	3.9%
Electricity/Gas/Water	2.3%
Construction	4.5%
Wholesale, Retail Trade and Restaurant	9.0%
Transport, Truism, Storage and Communication	5.1%
Financing, Insurance, Real Estate and Business Services	8.0%
Community, Social and Personal Services	29.1%
Retired	3.9%
Housewife	9.8%
Student	12.1%
Unemployed	4.1%
Other	5.5%

Q6 Monthly Income (90.6%)

Monthly Income	
No income	24.8%
Under P1,000	0.2%
P1,000 to 2,499	2.0%
P2,500 to 4,999	6.5%
P5,000 to 9,999	18.9%
P10,000 to 14,999	13.7%
P15,000 to 19,999	7.0%
P20,000 to 29,999	7.2%
P30,000 to 39,999	4.1%
P40,000 to 59,999	5.0%
P60,000 to 99,999	4.3%
Over P100,000	6.3%

Q10 Today's Final Destination (99.8%)

Metro Manila	74.4%
Cebu	8.0%
Other Province	8.2%
Laguna	1.02%
Bulacan	0.82%
La Union	0.82%
Cavite	0.61%
Quezon	0.61%
Pampanga	0.41%
Zamboales	0.41%
Palawan	0.41%
Rizal	0.41%
Misamis Occidental	0.41%
Cagayan	0.20%
Comarines Sur	0.20%
Iloilo	0.20%
Bohol	0.20%
Eastern Samar	0.20%
Zamboanga del Sur	0.20%
Surigao del Norte	0.20%
Davao del Sur	0.20%
Overseas	9.4%

Q7 Number of Travelers in a Group (100%)

Average	2.3 persons
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Q8 Permanent Address (99.4%)

This Province	41.7%
Metro Manila	30.2%
Cebu	2.1%
Other Province	16.0%
Overseas	10.1%

Q9 Origin of Trip (99.6%)

This City	54.5%
Other Municipality	25.6%
Other Province	19.9%

Q11 and Q12 Purpose of Trip (99.4%)

Business/Official/School	48.5%
Pleasure	15.6%
Visiting family/friend	35.9%

Q13 Ticket Payer (99.2%)

Personal	58.0%
Company/Office	25.1%
Friend/Parent	16.9%

Q14 Number of Travel by Air in a Year (99.0%)

1	26.4%	7 to 10	5.6%
2	19.6%	11 to 20	10.1%
3 to 4	18.6%	21 to 50	7.6%
5 to 6	10.1%	Over 50	2.1%

Q15 Transport Modes (99.4%)

Air Only	Air and Surface
51.5%	48.5%

Q18 Accommodation the Day before Departure (99.4%)

Own House	54.4%	Company's Accommodation	5.7%
Relative's House	19.3%	Hotel/Motel	14.6%
Friend's House	4.1%	Other	1.8%

Q19 Access Mode to Airport (99.2%)

Private/Company Vehicle	52.7%
Taxi	3.1%
Bus/Jeepney	30.9%
Motor Bike/Tricycle	13.2%
Other Airplane	0.0%
Other	0.2%

Q20 Arrival Time before STD (55.1%)

Average	72 mins
0-15	1.9%
16-30	5.6%
31-45	18.1%
46-60	20.4%
61-75	32.2%
76-90	8.1%
91-105	5.2%
106-120	1.1%
Over 121	7.4%

Q21 Number of Well Wishers (99.6%)

Average	1.8 persons
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Q22 Number of Check-in Baggage (99.8%)

Average	1.9 pieces
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Q6, Q14 and Q15

Monthly Income	Use of Other Transport Modes		Average Number of Trips by Air in a Year	Average Number of Trips in a Year	Percentage Use of Air Transport
	Air Only	Air and Surface			
No income	53.1%	46.9%	3.0	4.4	68.2%
Under P1,000	0.0%	100%	3.5	7.0	50.0%
P1,000 to 2,499	0.0%	100%	2.0	7.5	26.7%
P2,500 to 4,999	34.5%	65.5%	5.6	7.0	80.0%
P5,000 to 9,999	47.6%	52.4%	5.9	9.6	61.5%
P10,000 to 14,999	45.9%	54.1%	6.1	10.0	61.0%
P15,000 to 19,999	63.3%	36.7%	9.8	12.9	76.0%
P20,000 to 29,999	59.4%	40.6%	11.9	12.9	92.2%
P30,000 to 39,999	38.9%	61.1%	16.2	29.3	55.3%
P40,000 to 59,999	63.6%	36.4%	12.5	17.2	72.7%
P60,000 to 99,999	68.4%	31.6%	11.5	19.7	58.4%
Over P100,000	67.9%	32.1%	20.4	23.5	86.8%
Average	51.5%	48.5%	7.7	11.1	69.4%

Results of Passenger Interview Survey at Legaspi Airport

Note: Percentage in () indicates response rate.

Q2 Sex (99.2%)

Male	44.3%	Female	55.7%
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Q4 Nationality (98.6%)

Filipino	94.1%	Foreigner	5.9%
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Q3 Age (98.9%)

Under 20	17.7%	40 to 49	17.1%
20 to 29	16.9%	50 to 59	9.3%
30 to 39	23.3%	Over 60	15.7%

Q5 Occupation (94.2%)

Agriculture, Forestry and fishery	0.3%
Mining/Quarrying	0.0%
Manufacturing	1.8%
Electricity/Gas/Water	0.9%
Construction	4.1%
Wholesale, Retail Trade and Restaurant	3.8%
Transport, Tourism, Storage and Communication	1.8%
Financing, Insurance, Real Estate and Business Services	12.4%
Community, Social and Personal Services	32.7%
Retired	5.6%
Housewife	10.0%
Student	15.3%
Unemployed	1.8%
Other	9.4%

Q6 Monthly Income (82.8%)

Monthly Income	
No income	26.5%
Under P1,000	1.3%
P1,000 to 2,499	1.3%
P2,500 to 4,999	6.0%
P5,000 to 9,999	14.4%
P10,000 to 14,999	13.8%
P15,000 to 19,999	12.1%
P20,000 to 29,999	6.4%
P30,000 to 39,999	5.0%
P40,000 to 59,999	3.4%
P60,000 to 99,999	4.0%
Over P100,000	5.7%

Q7 Number of Travelers in a Group (100%)

Average	2.4 persons
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Q10 Today's Final Destination (100%)

Metro Manila	63.6%
Cebu	16.7%
Other Province	14.2%
Catanduanes	11.67%
Pangasinan	0.28%
Cagayan	0.28%
Zamboanga del Norte	0.28%
Bohol	0.28%
Leyte	0.28%
Overseas	5.6%

Q8 Permanent Address (99.4%)

This Province	41.6%
Metro Manila	26.3%
Cebu	4.5%
Other Province	18.2%
Overseas	9.5%

Q11 and Q12 Purpose of Trip (98.3%)

Business/Official/School	43.5%
Pleasure	16.4%
Visiting family/friend	40.1%

Q9 Origin of Trip (99.7%)

This City	75.8%
Naga City	2.5%
Other Municipality	7.5%
Other Province	14.2%

Q13 Ticket Payer (99.2%)

Personal	57.1%
Company/Office	30.3%
Friend/Parent	12.6%

Q14 Number of Travel by Air in a Year (97.5%)

1	27.9%	7 to 10	7.4%
2	21.1%	11 to 20	12.5%
3 to 4	12.3%	21 to 50	6.0%
5 to 6	10.0%	Over 50	2.8%

Q15 Transport Modes (96.9%)

Air Only	Air and Surface
19.5%	80.5%

Q18 Accommodation the Day before Departure (98.1%)

Own House	56.9%	Company's Accommodation	2.0%
Relative's House	17.0%	Hotel/Motel	17.8%
Friend's House	5.1%	Other	1.1%

Q19 Access Mode to Airport (99.4%)

Private/Company Vehicle	57.8%
Taxi	5.3%
Bus/Jeepney	18.4%
Motor Bike/Tricycle	18.2%
Other Airplane	0.3%
Other	0.0%

Q16 Number of Travel by Other Transportation in a Year (92.5%)

1	25.0%	7 to 10	6.5%
2	15.4%	11 to 20	8.8%
3 to 4	17.3%	21 to 50	5.4%
5 to 6	17.3%	Over 50	4.2%

Q17 Number of Days taken for Booking (97.2%)

One day	42.6%	3 days	12.0%
2 days	10.3%	4-7 days	18.6%
More than a week			16.6%

Q21 Number of Well Wishers (98.9%)

Average	2.1 persons
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Q20 Arrival Time before STD (98.9%)

Average	99 mins
0-15	1.7%
16-30	4.8%
31-45	8.4%
46-60	11.2%
61-75	20.8%
76-90	7.6%
91-105	18.0%
106-120	3.4%
Over 121	24.2%

Q22 Number of Check-in Baggage (99.4%)

Average	1.9 pieces
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Q6, Q14 and Q15

Monthly Income	Use of Other Transport Modes		Average Number of Trips by Air in a Year	Average Number of Trips in a Year	Percentage Use of Air Transport
	Air Only	Air and Surface			
No Income	25.0%	75.0%	2.2	5.5	40.0%
Under P1,000	0.0%	100%	2.9	6.7	43.3%
P1,000 to 2,499	50.0%	50.0%	1.9	6.1	31.1%
P2,500 to 4,999	5.6%	94.4%	5.9	9.4	62.8%
P5,000 to 9,999	9.3%	90.7%	5.2	11.4	45.6%
P10,000 to 14,999	17.1%	82.9%	11.9	19.0	62.6%
P15,000 to 19,999	8.3%	91.7%	11.3	22.1	51.1%
P20,000 to 29,999	16.7%	83.3%	15.6	25.9	60.2%
P30,000 to 39,999	20.0%	80.0%	12.2	24.0	50.8%
P40,000 to 59,999	22.2%	77.8%	18.0	38.9	46.3%
P60,000 to 99,999	25.0%	75.0%	4.7	12.2	38.5%
Over P100,000	31.2%	68.8%	10.5	14.1	74.5%
Average	19.5%	80.5%	7.9	14.5	54.5%

APPENDIX B: RESULTS OF VEHICLE COUNT SURVEYS

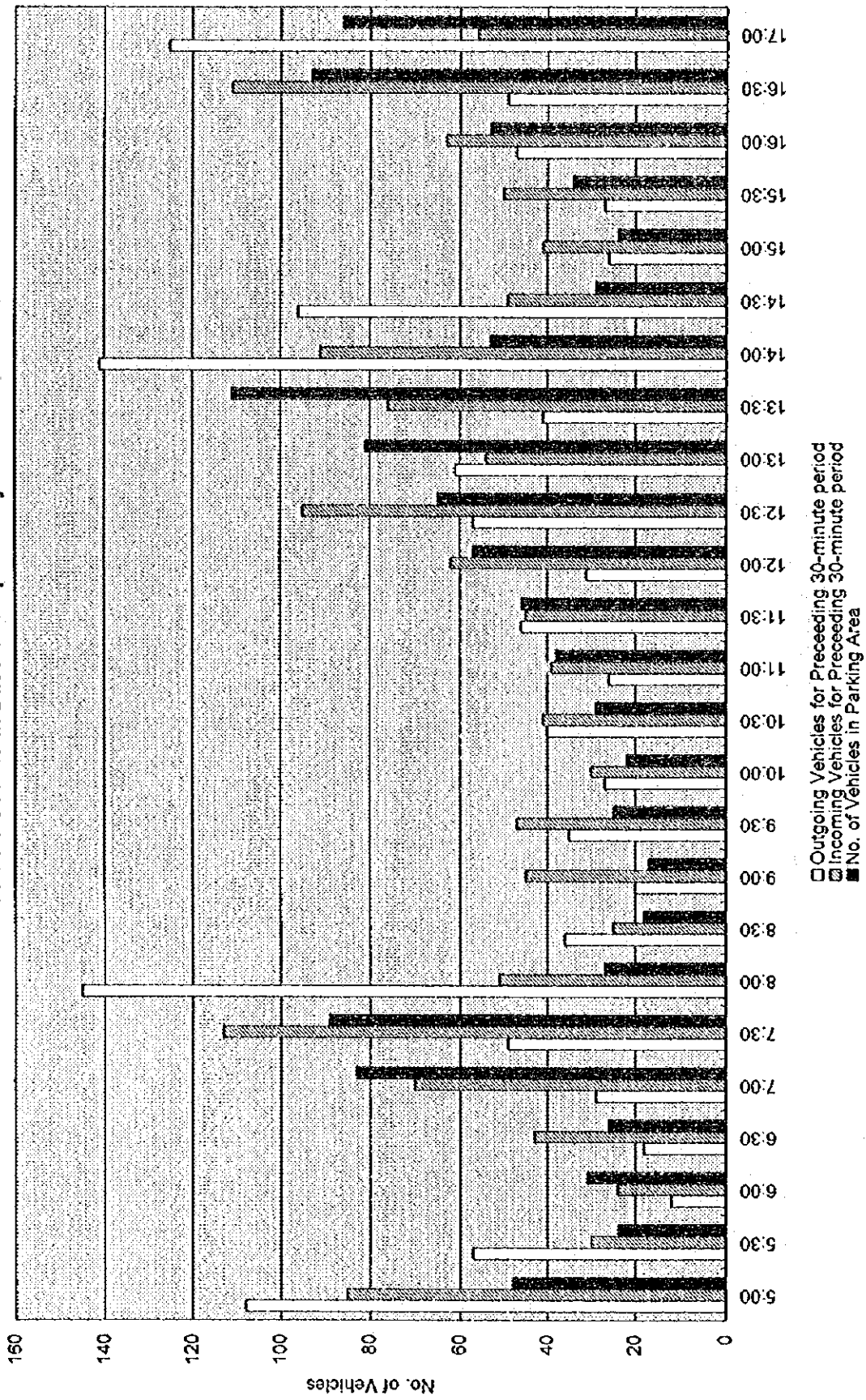
Outline of the Survey

The vehicle count surveys were conducted at the four airports to obtain information about vehicular traffic and vehicle parking demand for airport master planning.

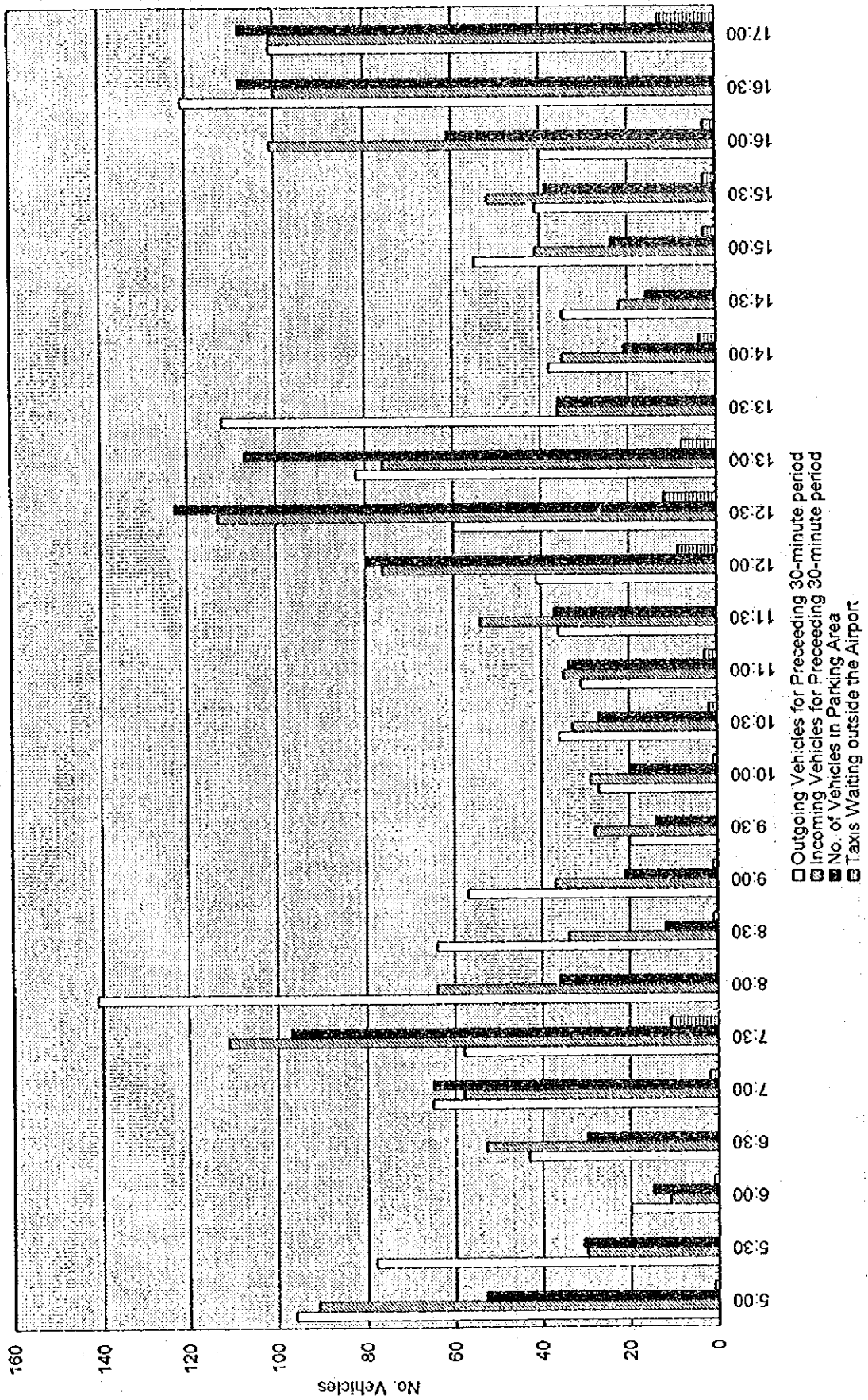
The survey hours and corresponding flight data are the same as those listed in Appendix A.

The graphic presentation of the vehicle count survey was shown from the next page.

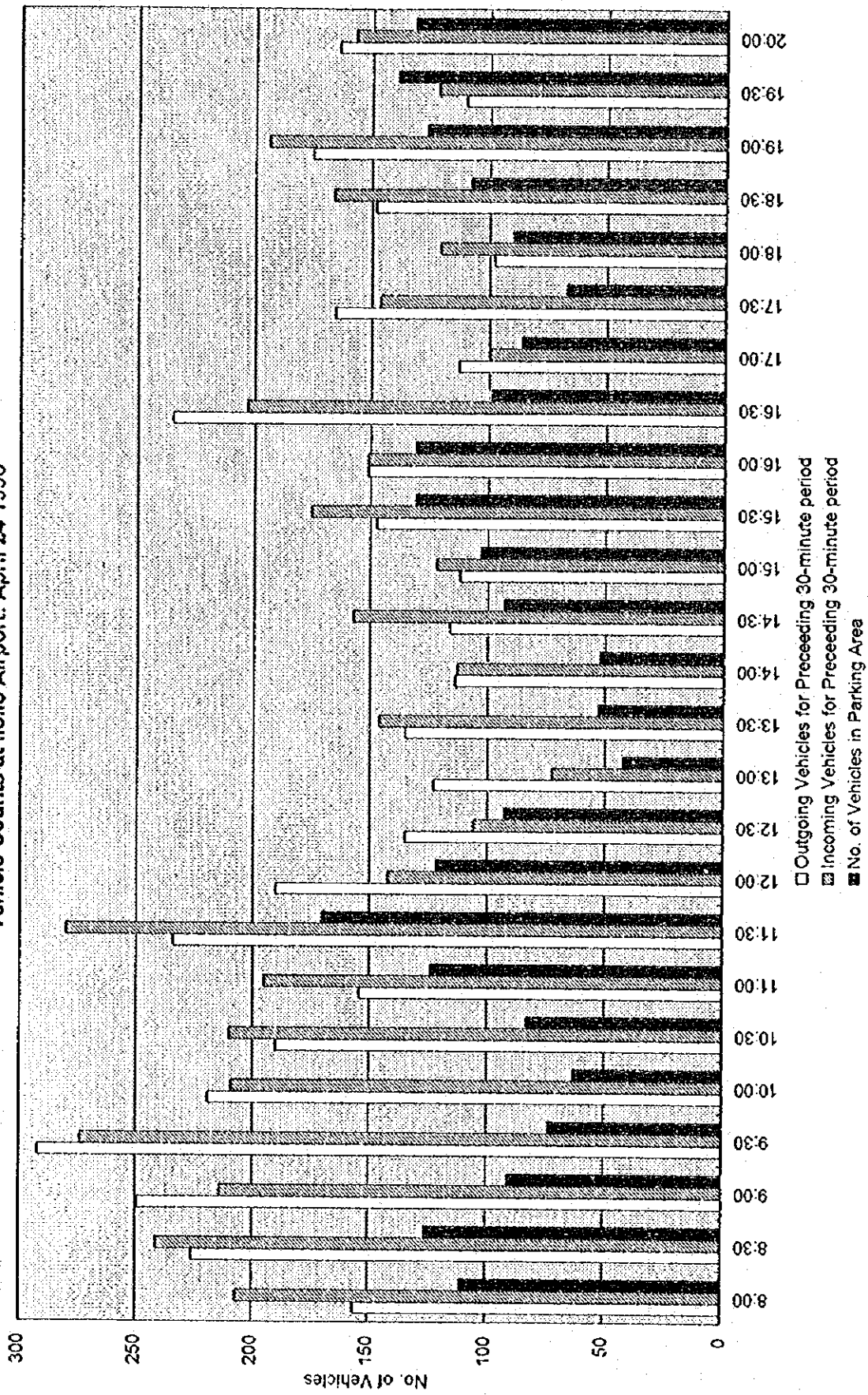
Vehicle Counts at Bacolod Airport: May 2 1996



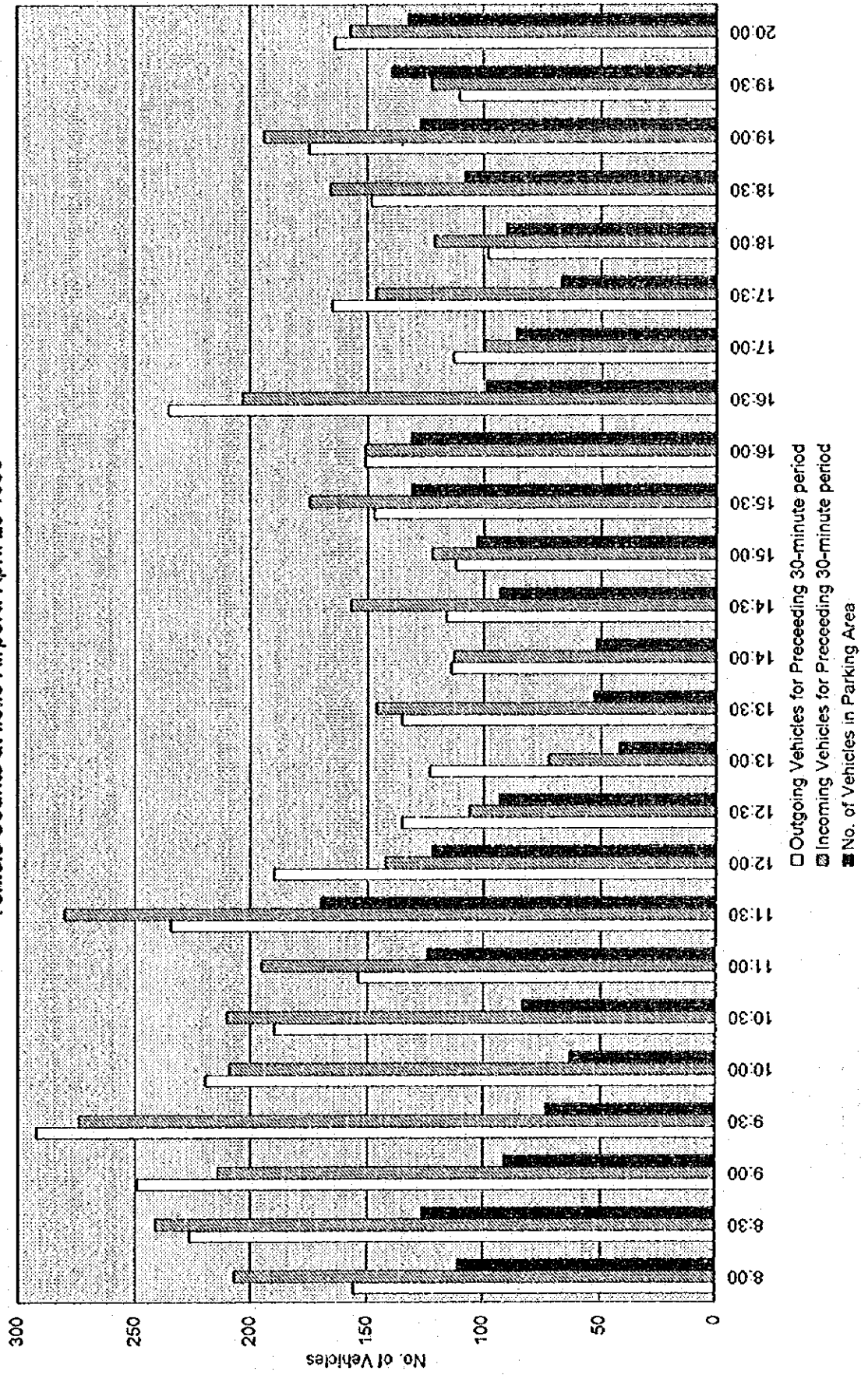
Vehicle Counts at Bacolod Airport: May 3 1996



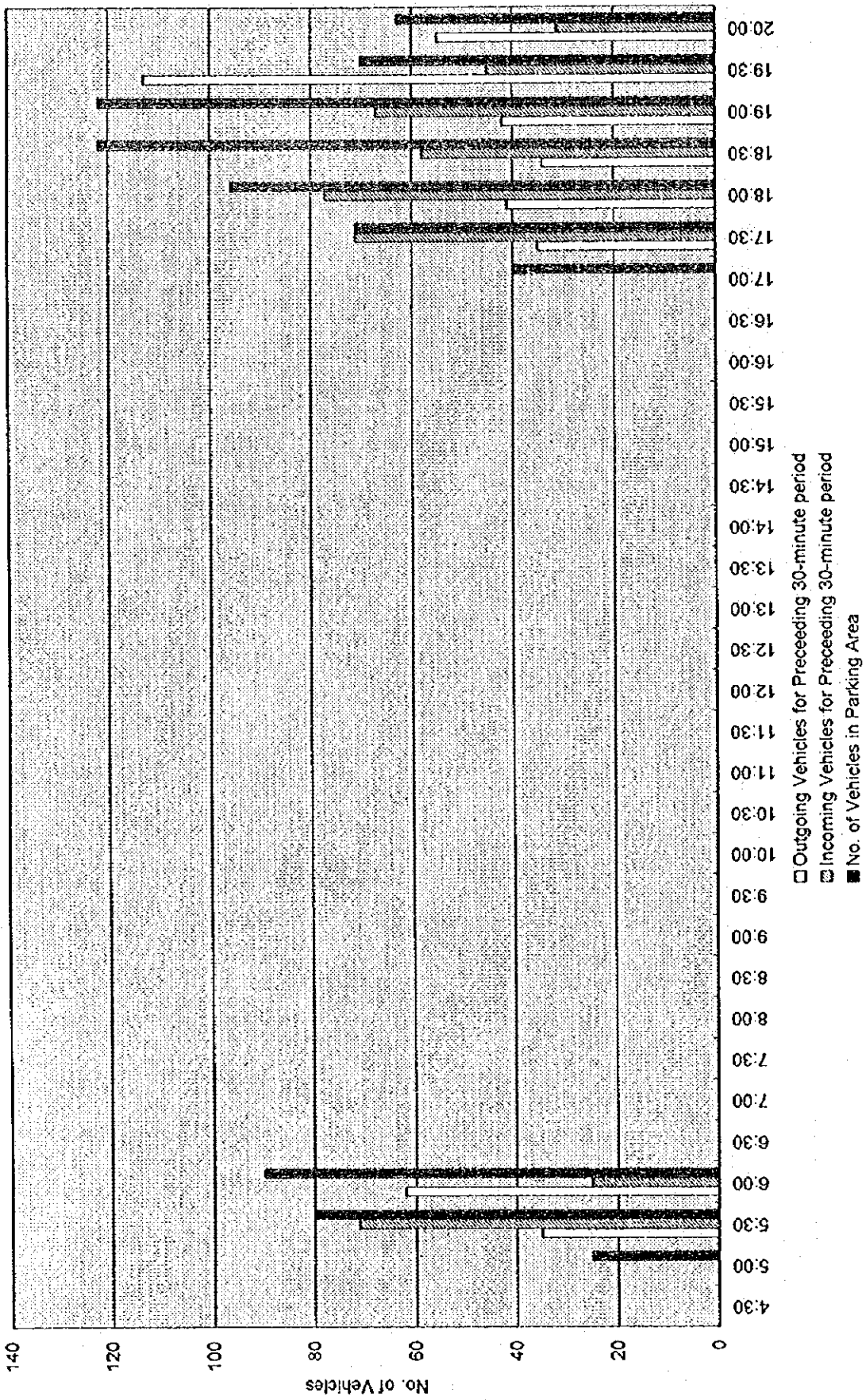
Vehicle Counts at Iliilo Airport: April 24 1996



Vehicle Counts at Iloilo Airport: April 25 1996



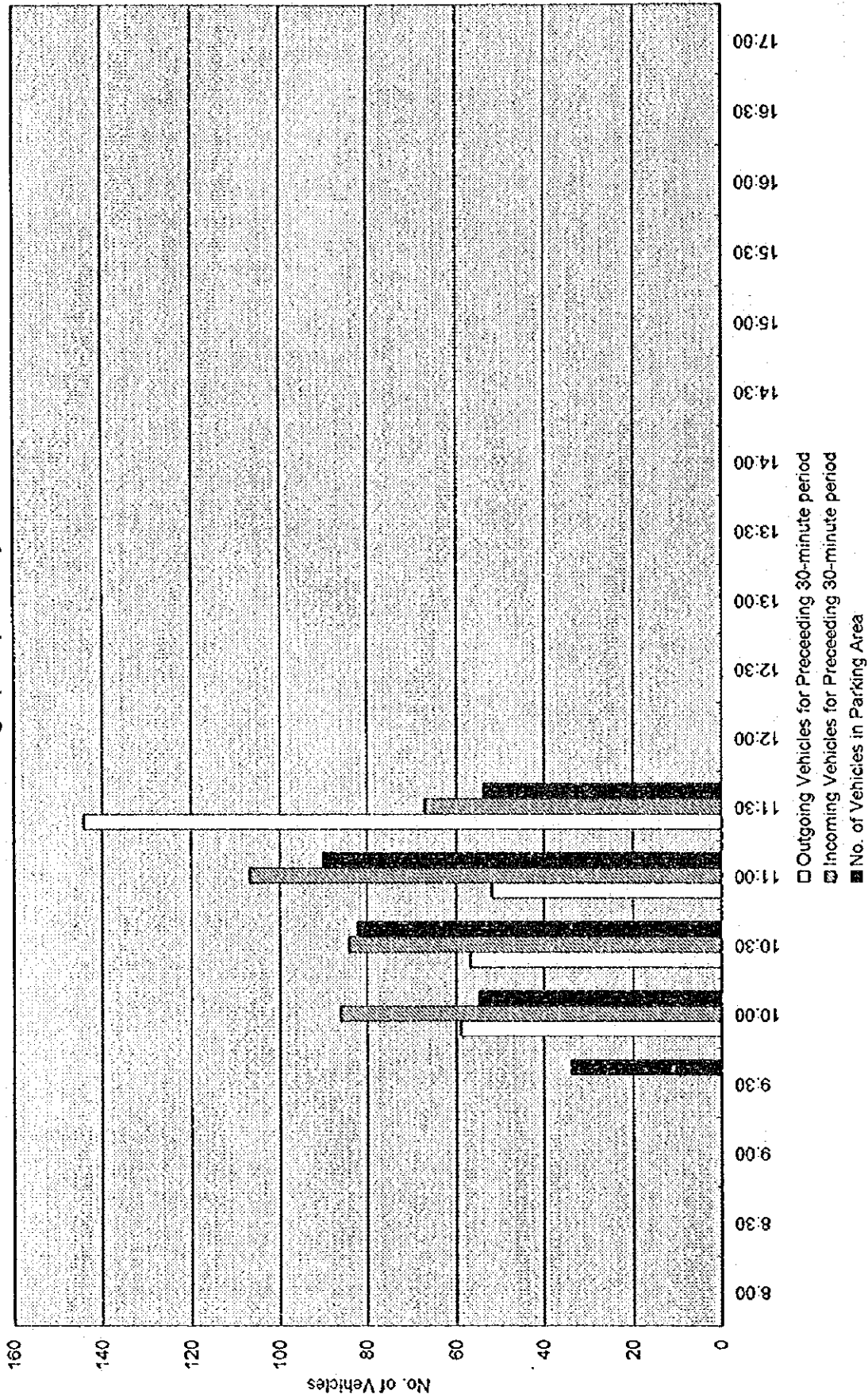
Vehicle Counts at Tacloban Airport: May 7 1996



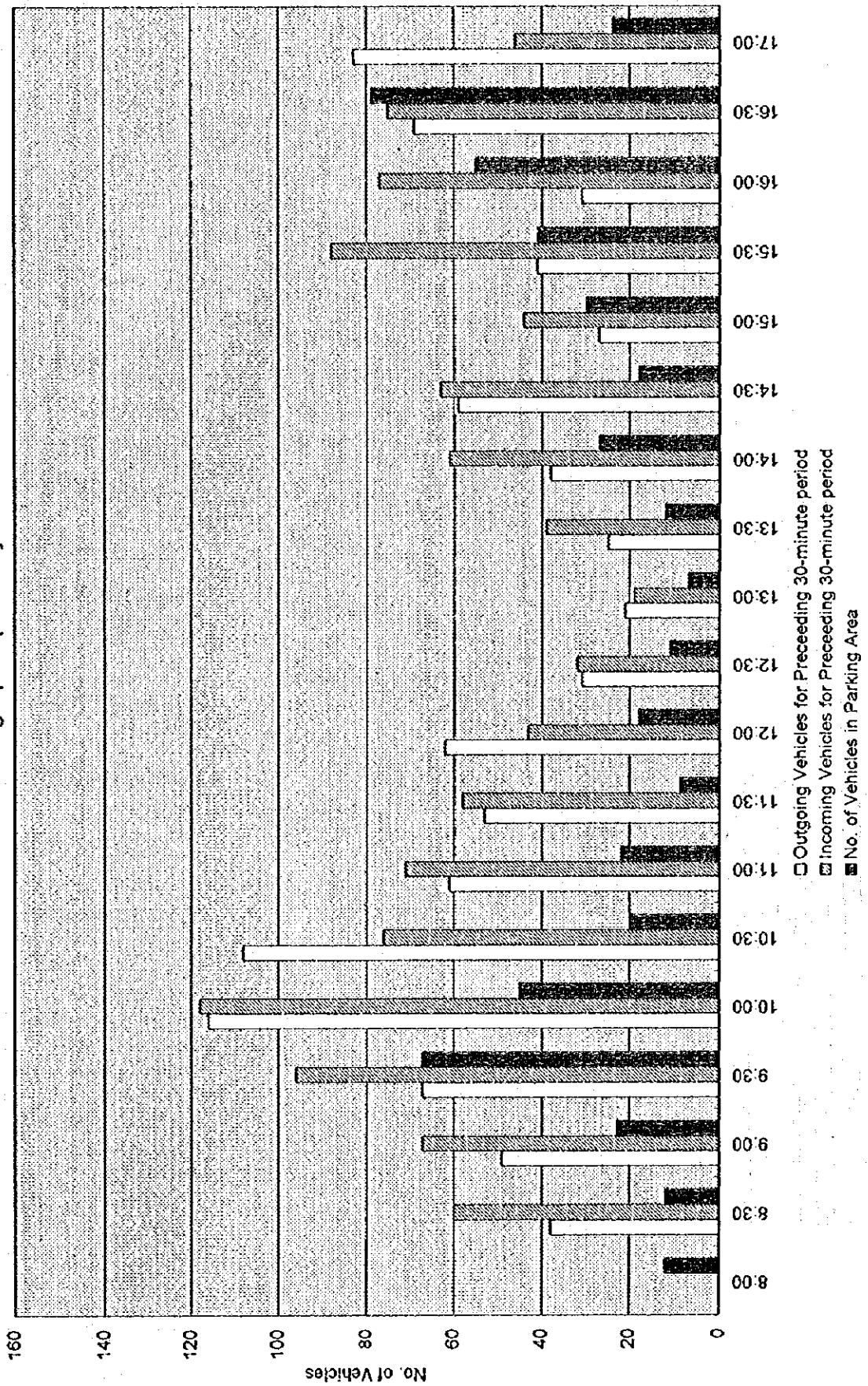
Vehicle Counts at Tacloban Airport: May 8 1996



Vehicle Counts at Legaspi Airport: May 14 1996



Vehicle Counts at Legaspi Airport: May 15 1996



Survey Results

The results of the survey are summarized below.

Bacolod Airport:

a) Vehicle Composition (inflow and outflow):	Private Vehicle: 70.1%
	Bus: 0.0%
	Taxi/Jeepney: 24.7%
	Bike/tricycle: 4.0%
	Truck: 1.3%
	Total: 100.0%
b) Vehicle Composition (parked vehicles):	Private Vehicle: 90.0%
	Bus: 0.0%
	Taxi/Jeepney: 5.3%
	Bike/Tricycle: 4.6%
	Truck: 0.0%
	Total: 100.0%
c) Direction of Vehicles:	From/to Bacolod: 89.6%
	From to Bago: 10.4%
d) Maximum hourly vehicle movements (inflow and outflow):	423
e) Maximum hourly passengers (originating and terminating):	282
f) Vehicle traffic - passenger ratio, d) / e) =	1.50
g) Maximum number of vehicles in the parking area:	135 incl. 12 overflowed
h) Maximum hourly passengers (originating and terminating):	282
i) Parked Vehicle - Passenger Ratio, d) / e) =	0.48

Iloilo Airport:

a) Vehicle Composition (inflow and outflow):	Private Vehicle: 46.0%
	Bus: 0.3%
	Taxi/Jeepney: 34.9%
	Bike/tricycle: 14.9%
	Truck: 3.8%
	Total: 100.0%
b) Vehicle Composition (parked vehicles):	Private Vehicle: 54.8%
	Bus: 0.1%
	Taxi/Jeepney: 23.5%
	Bike/Tricycle: 20.5%
	Truck: 1.1%
	Total: 100.0%
c) Direction of Vehicles:	From/to north: 61.7%
	From to south: 38.3%

d) Maximum hourly vehicle movements (inflow and outflow):	1,029
e) Maximum hourly passengers (originating and terminating):	337
f) Vehicle traffic - passenger ratio, d) / e) =	3.05
g) Maximum number of vehicles in the parking area:	139
h) Maximum hourly passengers (originating and terminating):	337
i) Parked Vehicle - Passenger Ratio, d) / e) =	0.41

Tacolban Airport:

a) Vehicle Composition (inflow and outflow):	Private Vehicle: 49.2%
	Bus/Jecpney: 26.8%
	Taxi: 0.3%
	Bike/tricycle: 21.9%
	Truck: 1.8%
	Total: 100.0%
b) Vehicle Composition (parked vehicles):	Private Vehicle: 72.1%
	Bus/Jecpney: 16.7%
	Taxi: 0.2%
	Bike/Tricycle: 20.5%
	Truck: 1.1%
	Total: 100.0%
c) Maximum hourly vehicle movements (inflow and outflow):	283
d) Maximum hourly passengers (originating and terminating):	267
e) Vehicle traffic - passenger ratio, d) / e) =	1.06
f) Maximum number of vehicles in the parking area:	144
g) Maximum hourly passengers (originating and terminating):	267
h) Parked Vehicle - Passenger Ratio, d) / e) =	0.54

Legaspi Airport:

a) Vehicle Composition (inflow and outflow):	Private Vehicle: 60.5%
	Bus/Jecpney: 1.5%
	Taxi: 2.3%
	Bike/tricycle: 35.2%
	Truck: 0.5%
	Total: 100.0%
b) Vehicle Composition (parked vehicles):	Private Vehicle: 77.8%
	Bus/Jecpney: 8.6%
	Taxi: 3.8%
	Bike/Tricycle: 8.3%
	Truck: 1.6%
	Total: 100.0%
c) Maximum hourly vehicle movements (inflow and outflow):	418
d) Maximum hourly passengers (originating and terminating):	281
e) Vehicle traffic - passenger ratio, d) / e) =	1.49

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f) Maximum number of vehicles in the parking area:	90
g) Maximum hourly passengers (originating and terminating):	281
h) Parked Vehicle - Passenger Ratio, d) / e) =	0.32

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