

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
CORPORATE OPERATING BUDGET
CALENDAR YEAR 2023**

Particulars	TIEZA	Regulatory Office	AMOUNT
SOURCES OF FUNDS:			
Travel Tax	1,713,496,000	-	1,713,496,000
Gross Receipts from Operation of Entities	124,969,000	-	124,969,000
Fees & Other Charges from TEZ	2,368,000	-	2,368,000
Concession Fee	61,703,000	29,805,000	91,508,000
Other Sources	40,346,000	-	40,346,000
National Government Subsidy			
FY 2023 GAA	163,646,000	-	163,646,000
FY 2022 GAA	1,700,000	-	1,700,000
FY 2019 GAA	90,000,000	-	90,000,000
Total Sources of Funds	<u>2,198,228,000</u>	<u>29,805,000</u>	<u>2,228,033,000</u>
USES OF FUNDS:			
Personnel Services			
Corporate Funds	422,563,550	13,376,450	435,940,000
FY 2023 GAA	113,646,000	-	113,646,000
Sub-total PS	536,209,550	13,376,450	549,586,000
Maintenance & Other Operating Expenses	692,599,000	14,431,000	707,030,000
Equipment Outlay	49,262,450	1,997,550	51,260,000
Infrastructure Projects	719,920,000	-	719,920,000
Locally Funded Projects			
FY 2023 GAA	50,000,000	-	50,000,000
FY 2022 GAA	1,700,000	-	1,700,000
FY 2019 GAA	90,000,000	-	90,000,000
Investment Outlay	25,600,000	-	25,600,000
Debt Service	32,937,000	-	32,937,000
Total Uses of Funds	<u>2,198,228,000</u>	<u>29,805,000</u>	<u>2,228,033,000</u>
BALANCE	<u>-</u>	<u>-</u>	<u>-</u>

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
CORPORATE OPERATING BUDGET
CALENDAR YEAR 2023
(In Thousand Pesos)

Particulars	TIEZA	Regulatory Office	AMOUNT
SOURCES OF FUNDS:			
Travel Tax	1,713,496		1,713,496
Gross Receipts from Operation of Entities	124,969		124,969
Fees & Other Charges from TEZ	2,368		2,368
Concession Fee	-		-
Assumed Liabilities	-		-
Principal	32,937		32,937
Interest	2,178		2,178
Guarantee Fee	988		988
Franchise Fee	25,000		25,000
Incentive Fee	600		600
Regulatory Fee	-	29,805	29,805
Other Sources	-		-
Interest Income	10,000		10,000
Rent Income	-		-
Luneta Boardwalk	22,902		22,902
Iloilo Convention Center	2,444		2,444
Miscellaneous Income	5,000	-	5,000
National Government Subsidy	-		-
FY 2023 GAA	163,646	-	163,646
FY 2022 GAA	1,700	-	1,700
FY 2019 GAA	90,000	-	90,000
Total Sources of Funds	2,198,228	29,805	2,228,033

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
CORPORATE OPERATING BUDGET
CALENDAR YEAR 2023
(In Thousand Pesos)

Particulars	TIEZA	Regulatory Office	AMOUNT
USES OF FUNDS:			
Personnel Services			
Corporate Funds	422,564	13,376	435,940
FY 2023 GAA	113,646	-	113,646
Sub-total PS	536,210	13,376	549,586
Maintenance & Other Operating Expenses	692,599	14,431	707,030
Equipment Outlay	49,262	1,998	51,260
Infrastructure Projects	719,920	-	719,920
Locally Funded Projects			
FY 2023 GAA	50,000	-	50,000
FY 2022 GAA	1,700	-	1,700
FY 2019 GAA	90,000	-	90,000
Investment Outlay	25,600	-	25,600
Debt Service - (JICA Loan)	32,937	-	32,937
Total Uses of Funds	2,198,228	29,805	2,228,033
BALANCE	-	-	-

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
TRAVEL TAX COLLECTIONS
CY 2017-2023
(in Thousand Pesos)

Particulars	% Share	CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Actual	CY 2021 Proposal	CY 2021 Actual	CY 2022 Proposal	CY 2023 Proposal	CY 2023 Revised
TIEZA	50%	2,945,039	3,181,863	3,565,510	467,934	81,401	166,200	606,137	384,421	1,713,496
CHED	40%	2,356,031	2,545,491	2,852,408	374,545	65,121	132,960	484,910	307,537	1,370,797
NCCA	10%	589,008	636,373	713,102	93,636	16,280	33,240	121,227	76,884	342,699
TOTAL	100%	5,890,078	6,363,727	7,131,020	936,115	162,802	332,399	1,212,274	768,842	3,426,992

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
FEES & OTHER CHARGES - TEZ
CY 2017-2023
(in Thousand Pesos)

CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Proposal	CY 2020 Actual	CY 2021 Proposal	CY 2022 Proposal	CY 2023 Proposal
1,981	1,515	3,799	4,971	1,495	132	6,771	2,368

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
CONCESSION FEE
CALENDAR YEAR 2023
(In Thousand Pesos)**

		<u>AMOUNT</u>
Concession Fee		
Assumed Liabilities		
Principal	32,937	
Interest	2,178	
Guarantee Fee	<u>988</u>	36,103
Franchise Fee		25,000
Incentive Fee		600
Regulatory Fee - RO		<u>29,805</u>
Total		<u><u>91,508</u></u>

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
INCENTIVE FEES
CY 2017-2023
(in Thousand Pesos)

CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Proposal	CY 2021 Proposal	CY 2022 Proposal	CY 2023 Proposal
1,823	853	1,876	2,361	195	500	600

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
OTHER SOURCES
CALENDAR YEAR 2023
(In Thousand Pesos)**

	<u>AMOUNT</u>
Interest Income	10,000
Rent Income	
Luneta Boardwalk	22,902
Iloilo Convention Center	2,444
Miscellaneous Income	<u>5,000</u>
TOTAL OTHER SOURCES OF FUNDS	<u><u>40,346</u></u>

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
INTEREST INCOME
CY 2017-2023
(in Thousand Pesos)

CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Proposal	CY 2020 Revised Proposal	CY 2021 Proposal	CY 2022 Proposal	CY 2023 Proposal
140,373	208,151	492,811	253,944	397,140	46,817	10,000	10,000

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
MISCELLANEOUS INCOME
CY 2017-2023
(in Thousand Pesos)

CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Proposal	CY 2021 Proposal	CY 2022 Proposal	CY 2023 Proposal
2,278	3,786	6,552	4,808	7,207	5,000	5,000

T I E Z A
PERSONNEL SERVICES - CPCS
CALENDAR YEAR 2023

PARTICULARS	I. GEN.ADMIN. & SUPPORT SERVICES	II. SUPPORT TO OPERATIONS	SUB-TOTAL I & II	III. BUSINESS OPERATIONS	TOTAL	IV. REGULATORY OFFICE	GRAND TOTAL
	383	152	535	32	567	11	578
Salaries & Wages							
Regular Plantilla Positions	191,912,760	98,985,360	290,898,120	16,081,080	306,979,200	8,688,240	315,667,440
Standard Allowance							
P E R A	9,192,000	3,648,000	12,840,000	768,000	13,608,000	264,000	13,872,000
Clothing Allowance	2,304,000	912,000	3,216,000	192,000	3,408,000	66,000	3,474,000
Mid-year Bonus	15,992,730	8,248,780	24,241,510	1,340,090	25,581,600	724,020	26,305,620
Year End Bonus	15,992,730	8,248,780	24,241,510	1,340,090	25,581,600	724,020	26,305,620
Cash Gift	1,915,000	760,000	2,675,000	160,000	2,835,000	55,000	2,890,000
Specific Purpose Allowance							
Representation Allowance	1,806,000	1,992,000	3,798,000	120,000	3,918,000	222,000	4,140,000
Transportation Allowance	840,000	1,020,000	1,860,000	120,000	1,980,000	120,000	2,100,000
Board Per Diem	2,880,000	-	2,880,000	-	2,880,000	-	2,880,000
Honoraria	-	-	-	-	-	-	-
Overtime Pay/Night Differential	4,081,523	910,170	4,991,693	-	4,991,693	-	4,991,693
Incentives and Benefits							
Rice Subsidy	1,034,136	312,192	1,346,328	78,048	1,424,376	-	1,424,376
Children's Allowance	3,096	2,064	5,160	-	5,160	-	5,160
Employees Meal Subsidy	40,174	12,128	52,302	3,032	55,334	-	55,334
Food Subsidy	304,167	91,824	395,991	22,956	418,947	-	418,947
Medical Benefits	126,723	35,865	162,588	9,564	172,152	-	172,152
Subsistence Allowance	-	-	-	-	-	-	-
Performance Enhancement Incentive	1,915,000	760,000	2,675,000	160,000	2,835,000	55,000	2,890,000
Performance Based Bonus	9,180,182	4,743,049	13,923,231	771,280	14,694,511	416,369	15,110,880
Anniversary Bonus	1,152,000	456,000	1,608,000	96,000	1,704,000	33,000	1,737,000
Fixed Expenditures							
Retirement & Life Insurance Premium	23,029,531	11,878,243	34,907,774	1,929,730	36,837,504	1,042,589	37,880,093
Pag-Ibig Premium	689,400	273,600	963,000	57,600	1,020,600	19,800	1,040,400
Employees Compensation Insurance	459,600	182,400	642,000	38,400	680,400	13,200	693,600
Philhealth Contribution	3,149,455	1,526,855	4,676,310	275,623	4,951,933	64,388	5,016,321
Welfare Fund Premium	19,191,276	9,898,536	29,089,812	1,608,108	30,697,920	868,824	31,566,744
Separation and Retirement Benefits							
Terminal Pay/Monetization of Leave Credits	20,000,000	-	20,000,000	-	20,000,000	-	20,000,000
PRAISE							
Loyalty Pay	545,000	-	545,000	-	545,000	-	545,000
Longevity Pay	252,000	-	252,000	-	252,000	-	252,000
Retirement Incentive	260,000	-	260,000	-	260,000	-	260,000
Other Awards	27,891,620	-	27,891,620	-	27,891,620	-	27,891,620
TOTAL PERSONNEL SERVICES	356,140,103	154,897,846	511,037,949	25,171,601	536,209,550	13,376,450	549,586,000

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY (TIEZA)
SCHEDULE OF MAINTENANCE AND OTHER OPERATING EXPENSES (MOOE)
CALENDAR YEAR 2023
(In Thousand Pesos)

PARTICULARS	I. GENERAL ADMIN & SUPPORT SERVICES	II. SUPPORT TO OPERATIONS	SUB-TOTAL I & II	III. BUSINESS OPERATIONS	TOTAL TIEZA	IV. REGULATORY OFFICE	GRAND TOTAL
Travelling Expenses							
Travelling Expenses-Local	14,659.868	19,256.097	33,915.965	1,763.340	35,679.305	2,046.210	37,725.515
Travelling Expenses-Foreign	9,000.000	-	9,000.000	-	9,000.000	466.050	9,466.050
Training & Scholarship Expenses							
Training Expenses	45,141.320	1,000.000	46,141.320	-	46,141.320	1,644.923	47,786.243
Scholarship Grants/Expenses	2,800.000	-	2,800.000	-	2,800.000	-	2,800.000
GAD Training & Seminar	3,085.000	-	3,085.000	-	3,085.000	-	3,085.000
Supplies & Materials Expenses							
Office Supplies Expense	7,146.424	3,864.425	11,010.849	893.458	11,904.307	211.314	12,115.621
IT Supplies - Agency	172.584	-	172.584	-	172.584	-	172.584
Accountable Forms Expenses	8,428.400	2.000	8,430.400	348.800	8,779.200	2.200	8,781.400
Drugs & Medicines Expenses	5,400.000	-	5,400.000	335.000	5,735.000	20.000	5,755.000
Fuel, Oil and Lubricants Expenses	2,726.000	1,728.200	4,454.200	2,725.800	7,180.000	300.000	7,480.000
Other Supplies and Materials Expenses	67.575	34.000	101.575	6,411.500	6,513.075	465.906	6,978.981
Utility Expenses							
Water Expenses	280.823	73.600	354.423	2,902.000	3,256.423	36.000	3,292.423
Electricity Expenses	6,054.356	186.000	6,240.356	14,627.000	20,867.356	120.000	20,987.356
Gas/Heating Expenses	-	-	-	1,676.000	1,676.000	-	1,676.000
Communication Expenses							
Postage and Courier Expenses	715.904	48.000	763.904	60.000	823.904	6.400	830.304
Telephone Expenses - Landline	1,982.108	-	1,982.108	225.588	2,207.696	6.000	2,213.696
Telephone Expenses - Mobile	1,514.950	1,202.300	2,717.250	245.400	2,962.650	222.000	3,184.650
Internet Subscription Expenses	3,061.900	71.000	3,132.900	446.000	3,578.900	86.400	3,665.300
Cable, Satellite, Telegraph & Radio Exp.	-	18.000	18.000	29.200	47.200	-	47.200
Extraordinary & Miscellaneous Expenses							
Extraordinary Expenses	153.600	136.800	290.400	-	290.400	26.400	316.800
Miscellaneous Expenses	180.000	270.000	450.000	-	450.000	90.000	540.000
Professional Services							
Legal Services	2,000.000	-	2,000.000	-	2,000.000	-	2,000.000
Auditing Services	22,563.228	-	22,563.228	-	22,563.228	-	22,563.228
Consultancy Services	4,340.000	18,040.000	22,380.000	-	22,380.000	1,180.983	23,560.983
Other Professional Services	55,144.290	43,304.837	98,449.127	52,710.568	151,159.695	5,393.153	156,552.848
General Services							
Janitorial Services	2,807.100	-	2,807.100	821.900	3,629.000	-	3,629.000
Security Services	5,562.431	10,749.602	16,312.033	36,733.000	53,045.033	-	53,045.033
Repair & Maintenance							
Land Improvements	-	-	-	2,675.000	2,675.000	-	2,675.000
Buildings and Other Structures	50.000	200.000	250.000	3,278.720	3,528.720	-	3,528.720
Machinery and Equipment							
Office Equipment	217.679	215.000	432.679	80.000	512.679	50.000	562.679
IT Equipment and Software	150.000	25.000	175.000	80.000	255.000	25.000	280.000
Communication Equipment	-	-	-	-	-	-	-
Firefighting Equipment	-	-	-	100.000	100.000	7.000	107.000
Other Machineries & Equipment	7.000	900.000	907.000	1,875.286	2,782.286	-	2,782.286
Furniture and Fixtures	-	-	-	90.000	90.000	20.000	110.000
Transportation Equipment	1,670.000	1,200.000	2,870.000	1,235.000	4,105.000	80.000	4,185.000
Leased Assets Improvements	240.000	-	240.000	-	240.000	-	240.000
Financial Assistance/Subsidy							
Financial Assistance	15,000.000	-	15,000.000	-	15,000.000	-	15,000.000
Taxes, Insurance Premiums & Other Fees							
Taxes, Duties & Licenses	580.000	16,500.000	17,080.000	2,243.000	19,323.000	5.000	19,328.000
Fidelity Bond Premiums	1,148.400	-	1,148.400	163.100	1,311.500	30.000	1,341.500
Insurance Expenses	2,615.000	458.000	3,073.000	1,960.000	5,033.000	18.500	5,051.500
Other Maintenance & Operating Expenses							
Advertising, Promotional and Marketing Exp.	7,150.000	27,850.000	35,000.000	407.000	35,407.000	156.000	35,563.000
Printing and Publication Expenses	505.000	-	505.000	-	505.000	-	505.000
Representation Expenses	5,520.000	2,590.000	8,110.000	630.000	8,740.000	180.000	8,920.000
Transportation & Delivery Expenses	5.000	-	5.000	483.800	488.800	180.000	668.800
Rent/Lease Expenses	153,601.248	3,595.400	157,196.648	83.000	157,279.648	1,208.561	158,488.209
Membership Dues & Contribution to Org.	410.000	436.151	846.151	20.000	866.151	20.000	886.151
Subscription Expenses	279.300	26.400	305.700	249.940	555.640	50.000	605.640
Directors and Committee Member's Fee	-	-	-	-	-	-	-
Other Maintenance & Operating Expenses	493.000	130.700	623.700	1,506.000	2,129.700	72.000	2,201.700
Financial Expense							
Interest Expenses	2,200.000	-	2,200.000	-	2,200.000	-	2,200.000
Guarantee Fees	990.000	-	990.000	-	990.000	-	990.000
Bank Charges	200.000	-	200.000	18.600	218.600	5.000	223.600
Other Financial Charges	-	-	-	335.000	335.000	-	335.000
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	398,019.488	154,111.512	552,131.000	140,468.000	692,599.000	14,431.000	707,030.000

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
SCHEDULE OF EQUIPMENT OUTLAY
CALENDAR YEAR 2023

PARTICULARS	OFFICE EQUIPMENT	FURNITURE & FIXTURES	I.T. EQUIPMENT	OTHER MACH. & EQUIPMENT	MOTOR VEHICLE	TOTAL AMOUNT
I. GENERAL ADMINISTRATIVE & SUPPORT						
Office of the Chief Operating Officer	30,000	-	-	-	-	30,000
Management Information Systems Department	-	-	28,528,350	-	-	28,528,350
BAC Secretariat	-	30,000	-	-	-	30,000
Financial Services Department	-	-	80,000	75,000	-	155,000
Commission on Audit	-	-	-	30,000	-	30,000
Travel Tax Department	-	280,000	-	-	-	280,000
Travel Tax Unit - Bacolod	-	16,000	95,000	16,000	-	127,000
Travel Tax Unit - Bacoor	60,000	34,000	37,000	-	-	131,000
Travel Tax Unit - Calamba	-	-	35,000	-	-	35,000
Travel Tax Unit - Cebu	-	-	50,000	-	-	50,000
Travel Tax Unit - Clark	30,000	-	-	-	-	30,000
Travel Tax Unit - Davao	-	-	-	8,000	-	8,000
Travel Tax Unit - Iloilo	-	-	24,000	-	-	24,000
Travel Tax Unit - Kalibo	-	12,000	25,000	2,500	-	39,500
Travel Tax Unit - Laoag	60,000	4,000	25,000	-	-	89,000
Travel Tax Unit - La Union	-	-	-	32,000	-	32,000
Travel Tax Unit - Legazpi	-	-	25,000	-	-	25,000
Travel Tax Unit - Palawan	-	-	25,000	-	-	25,000
Travel Tax Unit - Tacloban	-	-	25,000	-	-	25,000
Travel Tax Unit - Tagbilaran	30,000	-	12,000	8,000	-	50,000
Travel Tax Unit - Zamboanga	-	-	25,000	-	-	25,000
TOTAL GENERAL ADMINISTRATIVE & SUPPORT	210,000	376,000	29,011,350	171,500	-	29,768,850
II. SUPPORT TO OPERATIONS						
Project Evaluation and Planning Department	-	-	3,500,000	-	-	3,500,000
Operations Department	-	-	-	20,000	-	20,000
Office of ACOO - TEZ Management	-	50,000	-	-	-	50,000
TEZ Regulations Department	-	70,000	1,115,250	-	-	1,185,250
TEZ Assistance & Monitoring Department	-	-	217,050	-	-	217,050
Mt. Samat Flagship	-	162,500	201,050	47,500	-	411,050
San Vicente Flagship	-	-	217,050	20,000	-	237,050
Corregidor Flagship	-	97,500	-	-	-	97,500
TOTAL SUPPORT TO OPERATIONS	-	380,000	5,250,400	87,500	-	5,717,900
TOTAL MAIN OFFICE	210,000	756,000	34,261,750	259,000	-	35,486,750

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
SCHEDULE OF EQUIPMENT OUTLAY
CALENDAR YEAR 2023**

PARTICULARS	OFFICE EQUIPMENT	FURNITURE & FIXTURES	I.T. EQUIPMENT	OTHER MACH. & EQUIPMENT	MOTOR VEHICLE	TOTAL AMOUNT
III. BUSINESS OPERATIONS						
Balicasag Island & Dive Resort	-	-	-	100,000	2,500,000	2,600,000
Banaue Hotel & Youth Hostel	-	-	-	2,093,700	2,500,000	4,593,700
Club Intramuros Golf Course	180,000	-	-	1,022,000	-	1,202,000
Gardens of Malasag Eco-Tourism Village	-	-	-	1,580,000	-	1,580,000
Zamboanga Golf Course Complex	-	-	-	1,640,000	2,160,000	3,800,000
TOTAL BUSINESS OPERATIONS	180,000	-	-	6,435,700	7,160,000	13,775,700
TOTAL TIEZA	390,000	756,000	34,261,750	6,694,700	7,160,000	49,262,450
IV. REGULATORY OFFICE	170,000	-	1,435,900	391,650		1,997,550
GRAND TOTAL	560,000	756,000	35,697,650	7,086,350	7,160,000	51,260,000

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
INFRASTRUCTURE PROJECTS
CALENDAR YEAR 2023
(In Thousand Pesos)

PARTICULARS	AMOUNT
Provision for Due and Demandable Accounts Payable <i>*The amount allocated represents the provision for disbursement of on-going infrastructure projects.</i>	719,920
TOTAL INFRASTRUCTURE PROJECTS	<u>719,920</u>

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
 LOCALLY FUNDED PROJECTS
 CALENDAR YEAR 2023**

FY 2023 GENERAL APPROPRIATIONS ACT

PROJECT	AMOUNT
1. Construction of Food Tourism Hub by the Coastal Road, Municipality of Lianga, Surigao del Sur	25,000,000
2. Construction of Fifty Feet Diving Platforms with footbridges and pathways to connect to the shoreline of Cagwait White Beach, Surigao del Sur	25,000,000
Total	<u>50,000,000</u>

FY 2022 GENERAL APPROPRIATIONS ACT

PROJECT	AMOUNT
1. Construction of Resort Cottage, Marawi Resort Hotel Inc., Marawi City	1,700,000
Total	<u>1,700,000</u>

FY 2019 GENERAL APPROPRIATIONS ACT - REPROGRAMMED

PROJECT	AMOUNT
1. Construction of Access Road to Karanglan Falls, Legaspi, Albay	50,000,000
2. Construction of General Luna-Sta.Ines-Catangan Access Road Leading to Cloud Nine, Barangay Catangan, Gen. Luna, Surigao Del Norte	<u>40,000,000</u>
Total	<u>90,000,000</u>

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
OPERATING ENTITIES
PROJECTED STATEMENT OF REVENUES, EXPENDITURES & OUTLAYS
CALENDAR YEAR 2023

Particulars	Balicasag Island Dive Resort	Banaue Hotel & Youth Hostel	Club Intramuros Golf Course	Gardens of Malasag Eco-Tourism	Zamboanga Complex	Sub-total	Light & Sound Museum	Cebu Field Office	Mt. Data Hotel	TOTAL
Gross Revenues	19,008,679	48,872,486	33,030,300	9,476,305	16,257,820	126,645,590	1,500,000	15,000,000		143,145,590
Less: Cost of Sales	3,096,978	10,438,575	1,810,300	2,830,737	-	18,176,590	-	-		18,176,590
NET REVENUES	15,911,701	38,433,911	31,220,000	6,645,568	16,257,820	108,469,000	1,500,000	15,000,000	-	124,969,000
Estimated Expenditures										
Personnel Services	3,842,900	4,970,540	4,945,662	3,842,203	4,244,018	21,845,323	2,288,796	1,037,482	-	25,171,601
Maintenance & Other Operating Expenses	21,945,116	30,057,896	37,888,900	13,479,600	12,412,488	115,784,000	6,276,400	13,733,800	4,673,800	140,468,000
Equipment Outlay	2,600,000	4,593,700	1,202,000	1,580,000	3,800,000	13,775,700	-	-	-	13,775,700
TOTAL EXPENDITURES	28,388,016	39,622,136	44,036,562	18,901,803	20,456,506	151,405,023	8,565,196	14,771,282	4,673,800	179,415,301
NET INCOME / (LOSS) SUBSIDY FROM MAIN OFFICE	(12,476,315)	(1,188,225)	(12,816,562)	(12,256,235)	(4,198,686)	(42,936,023)	(7,065,196)	228,718	(4,673,800)	(54,446,301)