

TABLE 3-5 PASSPORT OFFICE NET REQUIREMENTS

	94-95 Actual	95-96 Forecast	96-97 Forecast	97-98 Forecast
CASH INFLOWS				
▶ Passport Revenues	\$49,532,828	\$46,408,966	\$47,569,192	\$48,758,422
CASH REQUIREMENTS				
Expenditures				
▶ Salaries & Benefits	20,813,579	21,487,262	22,889,576	22,886,949
▶ Travel & Relocation	325,545	525,000	540,750	556,973
▶ Freight, Express and Cartage	1,665,420	2,060,207	2,151,651	2,247,398
▶ Postage	79,721	88,861	91,527	94,273
▶ Telecommunications	1,155,434	1,351,257	1,391,795	1,433,548
▶ Information	53,388	50,000	51,500	53,045
▶ Professional & Special Services	7,146,169	7,587,417	7,504,616	7,551,331
▶ Rentals	3,514,438	3,650,000	3,759,500	3,872,285
▶ Repair, Upkeep & Maintenance	260,344	300,000	500,000	515,000
▶ Utilities, Materials & Supplies	5,741,846	7,152,651	6,310,831	6,432,310
▶ Miscellaneous	118,729	45,000	46,350	47,741
▶ Capital*	5,545,420	5,339,000	5,825,500	1,551,765
Subtotal Expenditures	46,420,033	49,636,655	51,063,606	47,242,618
▶ Contingency Reserve		1,392,269	1,427,076	1,462,753
Total Expenditures	46,420,033	51,028,924	52,490,682	48,705,371
▶ Wallet Card Project (pending approval)			4,000,000	
CASH SURPLUS/(DEFICIT)	3,112,795	(4,619,958)	(8,921,490)	53,051
Less:				
▶ Non Cash Items	984,122	1,856,329	1,667,966	1,454,690
Plus:				
▶ Capital and Change in Working Capital	4,629,826	6,946,700	10,090,171	1,627,014
NET PROFIT (LOSS)	\$6,758,499	\$470,413	(\$499,285)	\$225,375

* TB 822015, September 15, 1994, approved a loan from the Operating Reserve to finance TEP (\$0.3 million in 1994-95 and \$5.1 million in 1995-96). The loan may not be required but if it is needed the repayment schedule will be determined at that time.