

**Oneida Tobacco Asset Securitization Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
FORD, BLAKE J	10/26/2000	Pleasure of Authority	No
TIMPANO, JOSEPH J	10/26/2000	Ex-Officio	No
PICENTE, ANTHONY J	1/1/2007	Ex-Officio	No
DEPERNO, SANDRA J	6/11/2008	Pleasure of Authority	No
FIORINI, GERALD J	10/26/2000	Pleasure of Authority	No

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$4,667,321
Investments	\$0
Receivables, net	\$0
Other assets	\$2,020,528

Total Current Assets \$6,687,849

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$6,687,849

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Liabilities

Current Liabilities

Accounts payable	\$7,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$313,524
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$320,524

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$84,284,970

Total Noncurrent Liabilities \$84,284,970

Total Liabilities \$84,605,494

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$77,917,645)

Total Net Assets (\$77,917,645)

Total Liabilities & Net Assets \$6,687,849

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$3,743,541
<i>Total Operating Revenue</i>	\$3,743,541

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$32,845
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$32,845

Operating Income (Loss) **\$3,710,696**

Nonoperating Revenues

Investment earnings	\$981
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$981

Nonoperating Expenses

Interest and other financing charges	\$5,230,435
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$80,000
<i>Total Nonoperating Expenses</i>	\$5,310,435

Income (Loss) Before Contributions **(\$1,598,758)**

Capital Contributions **\$0**

Change in net assets **(\$1,598,758)**

Net assets, (deficit) beginning of year **(\$76,318,887)**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **(\$77,917,645)**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$82,807,960
	New Debt Issuance	\$0
	Amount Retired	\$5,668,849
	End Amount Total	\$77,139,111

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$14,500
Total Amount Expended During Year	\$14,500