

**Budget Report for Chautauqua Tobacco Asset Securitization Corporation**

**Run Date: 11/05/2012**

**Fiscal Year Ending 12/31/2013**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$400,583	\$130,000	\$100,000	\$100,000	\$100,000	\$100,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$2,119,505	\$2,162,108	\$2,130,000	\$2,130,000	\$2,130,000	\$2,130,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$2,520,088</b>	<b>\$2,292,108</b>	<b>\$2,230,000</b>	<b>\$2,230,000</b>	<b>\$2,230,000</b>	<b>\$2,230,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$24,996	\$24,500	\$12,000	\$12,600	\$13,200	\$13,800
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$57,379	\$65,000	\$65,000	\$70,000	\$75,000	\$80,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$255,000	\$260,000	\$265,000	\$270,000	\$280,000	\$285,000
Interest and other financing charges	\$1,923,221	\$1,893,000	\$1,877,850	\$1,861,288	\$1,844,413	\$1,826,913
Subsidies to other public authorities	\$15,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$2,275,596</b>	<b>\$2,247,500</b>	<b>\$2,224,850</b>	<b>\$2,218,888</b>	<b>\$2,217,613</b>	<b>\$2,210,713</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$244,492</b>	<b>\$44,608</b>	<b>\$5,150</b>	<b>\$11,112</b>	<b>\$12,387</b>	<b>\$19,287</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.chautauqua.ny.us/departments/finance/Pages/CTASC.aspx>

Additional Comments: