

Budget Report for Dutchess 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
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$3,472,672	\$3,400,000	\$3,400,000	\$3,400,000	\$3,400,000	\$3,400,000
Nonoperating Revenues						
Investment earnings	\$164,691	\$150,000	\$165,000	\$165,000	\$165,000	\$165,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,637,363	\$3,550,000	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$34,429	\$25,670	\$37,954	\$37,954	\$37,954	\$37,954
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$44,599	\$87,018	\$48,755	\$48,755	\$48,755	\$48,755
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,430,000	\$1,307,000	\$1,269,229	\$1,269,229	\$1,269,229	\$1,269,229
Interest and other financing charges	\$4,599,621	\$2,130,312	\$2,209,062	\$2,209,062	\$2,209,062	\$2,209,062
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Expenditures	\$6,108,649	\$3,550,000	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$2,471,286)	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.dutchess.ny.us/CountyGov/Departments/DTASC/DTindex.htm>

Additional Comments: