

Budget Report for Onondaga Tobacco Asset Securitization Corporation

Run Date: 11/05/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$461,934	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000
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	\$6,688,826	\$6,555,000	\$6,555,000	\$6,555,000	\$6,555,000	\$6,555,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$7,150,760	\$7,015,000	\$7,015,000	\$7,015,000	\$7,015,000	\$7,015,000
<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	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$104,153	\$111,000	\$113,000	\$115,000	\$117,000	\$119,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,735,000	\$860,000	\$945,000	\$1,005,000	\$1,100,000	\$1,260,000
Interest and other financing charges	\$6,180,875	\$7,970,044	\$8,021,797	\$8,097,815	\$8,155,274	\$8,149,996
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	\$88,770	\$88,770	\$88,770	\$88,770	\$88,770	\$88,770
Total Expenditures	\$8,108,798	\$9,029,814	\$9,168,567	\$9,306,585	\$9,461,044	\$9,617,766
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$958,038)	(\$2,014,814)	(\$2,153,567)	(\$2,291,585)	(\$2,446,044)	(\$2,602,766)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ongov.net/otasc/MultiyearBudget.html>

Additional Comments: