

**Budget Report for Ontario Tobacco Asset Securitization Corporation**
**Run Date: 11/05/2012**
**Fiscal Year Ending 12/31/2013**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	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	\$102,020	\$71,576	\$107,535	\$107,510	\$109,341	\$108,129
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	\$1,245,553	\$1,379,324	\$1,312,879	\$1,312,585	\$1,334,930	\$1,320,131
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,347,573</b>	<b>\$1,450,900</b>	<b>\$1,420,414</b>	<b>\$1,420,095</b>	<b>\$1,444,271</b>	<b>\$1,428,260</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	\$23,548	\$23,965	\$24,190	\$24,247	\$24,660	\$24,905
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$25,419	\$25,600	\$25,768	\$25,941	\$26,119	\$26,303
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$350,000	\$900,000	\$630,000	\$650,000	\$665,000	\$720,000
Interest and other financing charges	\$938,619	\$897,106	\$864,269	\$829,456	\$792,538	\$752,797
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$30,000	\$10,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,337,586</b>	<b>\$1,876,671</b>	<b>\$1,554,227</b>	<b>\$1,529,644</b>	<b>\$1,508,317</b>	<b>\$1,524,005</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$9,987</b>	<b>(\$425,771)</b>	<b>(\$133,813)</b>	<b>(\$109,549)</b>	<b>(\$64,046)</b>	<b>(\$95,745)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.ontario.ny.us/index.aspx?NID=435>

Additional Comments: