

Budget Report for Rensselaer Tobacco Asset Securitization Corporation

Run Date: 11/06/2012

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	\$2,181,438	\$2,181,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000
Nonoperating Revenues						
Investment earnings	\$130,472	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000
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	\$2,311,910	\$2,311,000	\$2,430,000	\$2,430,000	\$2,430,000	\$2,430,000
<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	\$42,058	\$42,000	\$42,500	\$42,000	\$42,000	\$42,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$19,632	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$695,000	\$800,000	\$874,592	\$934,454	\$997,781	\$1,065,812
Interest and other financing charges	\$1,613,223	\$1,548,484	\$1,492,908	\$1,433,546	\$1,370,219	\$1,302,188
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	\$2,369,913	\$2,410,484	\$2,430,000	\$2,430,000	\$2,430,000	\$2,430,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$58,003)	(\$99,484)	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://rensco.com/RTASC.asp>

Additional Comments: