

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

**Run Date: 01/10/2013**

**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	\$3,032,544	\$3,300,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$352,802	\$250,000	\$240,000	\$240,000	\$240,000	\$240,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$3,385,346</b>	<b>\$3,550,000</b>	<b>\$3,440,000</b>	<b>\$3,440,000</b>	<b>\$3,440,000</b>	<b>\$3,440,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$41,331	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000
Supplies and Materials	\$21,338	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$40,870	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$4,798,393	\$3,500,000	\$3,300,000	\$3,300,000	\$3,300,000	\$3,300,000
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	\$250,277	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$5,168,209</b>	<b>\$3,623,000</b>	<b>\$3,423,000</b>	<b>\$3,423,000</b>	<b>\$3,423,000</b>	<b>\$3,423,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$1,782,863)</b>	<b>(\$73,000)</b>	<b>\$17,000</b>	<b>\$17,000</b>	<b>\$17,000</b>	<b>\$17,000</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [rocklanggov.com](http://rocklanggov.com)

**Additional Comments:**

sorry for the lateness