

Budget Report for Steuben 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	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Nonoperating Revenues						
Investment earnings	\$100	\$100	\$100	\$100	\$100	\$100
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	\$1,500,100	\$1,500,100	\$1,500,100	\$1,500,100	\$1,500,100	\$1,500,100
<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	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Supplies and Materials	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$165,000	\$185,000	\$195,000	\$215,000	\$220,000	\$220,000
Interest and other financing charges	\$2,001,000	\$2,033,000	\$2,069,000	\$2,105,000	\$2,046,000	\$2,189,972
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	\$2,218,500	\$2,270,500	\$2,316,500	\$2,372,500	\$2,318,500	\$2,462,472
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$718,400)	(\$770,400)	(\$816,400)	(\$872,400)	(\$818,400)	(\$962,372)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.steubencony.org/Pages.asp?PGID=73>

Additional Comments: