

Budget Report for Warren Tobacco Asset Securitization Corporation

Run Date: 01/10/2013

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	\$27,868.73	\$28,000	\$28,000	\$28,650	\$29,131	\$29,714
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	\$777,610.44	\$793,020.65	\$800,000	\$816,000	\$832,320	\$848,966
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$805,479.17	\$821,020.65	\$828,000	\$844,650	\$861,451	\$878,680
<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	\$21,255.99	\$20,000	\$30,000	\$30,600	\$31,212	\$31,836
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$120,000	\$200,000	\$200,000	\$210,000	\$225,000	\$230,000
Interest and other financing charges	\$247,712.5	\$233,459	\$222,266	\$210,675	\$198,306	\$185,294
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$55,000	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$388,805.23	\$396,510.32	\$400,000	\$408,000	\$416,160	\$424,483
Total Expenditures	\$832,773.72	\$849,969.32	\$852,266	\$859,275	\$870,678	\$871,613
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$27,294.55)	(\$28,948.67)	(\$24,266)	(\$14,625)	(\$9,227)	\$7,067

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.wtasc.com

Additional Comments: