

Budget Report for Washington Tobacco Asset Securitization Corporation

Run Date: 03/18/2013

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 | |
| <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 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | |
| Nonoperating Revenues | | | | | | | |
| Investment earnings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 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 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | |
| <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 | \$22,000 | \$17,000 | \$17,000 | \$17,000 | \$17,000 | \$17,000 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Operating Expenditures | \$3,000 | \$8,000 | \$8,000 | \$8,000 | \$8,000 | \$8,000 | |
| Nonoperating Expenditures | | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Interest and other financing charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 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 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://co.washington.ny.us>

Additional Comments: