

Budget Report for Onondaga Tobacco Asset Securitization Corporation

Run Date: 11/06/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<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	\$482,808	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000
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	\$6,821,381	\$6,555,000	\$6,555,000	\$6,555,000	\$6,555,000	\$6,555,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$7,304,189	\$7,015,000	\$7,015,000	\$7,015,000	\$7,015,000	\$7,015,000
<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	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$101,510	\$116,000	\$118,000	\$120,000	\$122,000	\$124,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,960,000	\$945,000	\$1,005,000	\$1,100,000	\$1,260,000	\$0
Interest and other financing charges	\$6,028,711	\$7,150,654	\$7,225,703	\$7,282,162	\$7,275,884	\$8,737,728
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	\$88,770	\$88,770	\$88,770	\$88,770	\$88,770	\$88,770
Total Expenditures	\$8,178,991	\$8,300,424	\$8,437,473	\$8,590,932	\$8,746,654	\$8,950,498
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$874,802)	(\$1,285,424)	(\$1,422,473)	(\$1,575,932)	(\$1,731,654)	(\$1,935,498)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ongov.net/otasc/MultiyearBudget.html>

Additional Comments: