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Budget Report for Ontario Tobacco Asset Securitization Corporation **Run Date: 11/17/2014**

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
REVENUE & FINANCIAL SOURCES						
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	$101,913	$102,417	$101,421	$101,917	$101,918	$101,752
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	$1,270,236	$1,276,517	$1,264,102	$1,270,285	$1,270,301	$1,268,229
Total Revenues & Financing Sources	**$1,372,149**	**$1,378,934**	**$1,365,523**	**$1,372,202**	**$1,372,219**	**$1,369,981**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$0	$0	$0	$0	$0	$0
Other Employee Benefits	$0	$0	$0	$0	$0	$0
Professional Services Contracts	$23,175	$23,948	$24,260	$24,585	$24,922	$25,273
Supplies and Materials	$0	$0	$0	$0	$0	$0
Other Operating Expenditures	$25,430	$25,824	$26,057	$26,299	$26,551	$26,813
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$390,000	$1,140,000	$650,000	$665,000	$720,000	$760,000
Interest and other financing charges	$918,631	$877,656	$829,456	$792,538	$752,797	$710,750
Subsidies to other public authorities	$0	$0	$0	$0	$0	$0
Capital asset outlay	$0	$0	$0	$0	$0	$0
Grants and Donations	$30,000	$10,000	$20,000	$0	$0	$0
Other Non-Operating Expenditures	$0	$0	$0	$0	$0	$0
Total Expenditures	**$1,387,236**	**$2,077,428**	**$1,549,773**	**$1,508,422**	**$1,524,270**	**$1,522,836**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**($15,087)**	**($698,494)**	**($184,250)**	**($136,220)**	**($152,051)**	**($152,855)**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.co.ontario.ny.us/index.aspx?NID=435**

Additional Comments: