

Budget Report for Oswego Tobacco Asset Securitization Corporation

Run Date: 03/04/2015

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$1,777,274	\$1,700,000	\$1,650,000	\$1,600,000	\$1,550,000	\$1,500,000
Nonoperating Revenues						
Investment earnings	\$137,790	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,915,064	\$1,840,000	\$1,790,000	\$1,740,000	\$1,690,000	\$1,640,000
<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	\$25,005	\$26,000	\$27,000	\$28,000	\$29,000	\$30,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,150,782	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$761,415	\$1,800,000	\$1,900,000	\$2,000,000	\$2,100,000	\$2,200,000
Interest and other financing charges	\$957,353	\$730,518	\$640,613	\$541,650	\$434,250	\$318,450
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	\$19,147	\$19,147	\$19,147	\$19,147	\$19,147	\$19,147
Total Expenditures	\$2,913,702	\$2,625,665	\$2,636,760	\$2,638,797	\$2,632,397	\$2,617,597
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$998,638)	(\$785,665)	(\$846,760)	(\$898,797)	(\$942,397)	(\$977,597)

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

Additional Comments: