

Budget Report for Rockland Tobacco Asset Securitization Corporation

Run Date: 11/28/2014

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	\$2,852,327	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Nonoperating Revenues						
Investment earnings	\$161,687	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000
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	\$3,014,014	\$3,440,000	\$3,440,000	\$3,440,000	\$3,440,000	\$3,440,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$39,690	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$60,567	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$4,900,042	\$3,300,000	\$3,300,000	\$3,300,000	\$3,300,000	\$3,300,000
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	\$300,000	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$5,316,299	\$3,423,000	\$3,423,000	\$3,423,000	\$3,423,000	\$3,423,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$2,302,285)	\$17,000	\$17,000	\$17,000	\$17,000	\$17,000

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

Additional Comments:

if you have any questions please do not hesitate to contact us.