

Budget Report for Steuben Tobacco Asset Securitization Corporation

Run Date: 11/13/2014

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	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,480,773	\$1,350,000	\$1,350,000	\$1,350,200	\$1,350,000	\$1,350,000	\$1,350,000
Nonoperating Revenues							
Investment earnings	\$264	\$200	\$200	\$200	\$200	\$200	\$200
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,481,037	\$1,350,200	\$1,350,200	\$1,350,400	\$1,350,200	\$1,350,200	\$1,350,200
<u>EXPENDITURES</u>							
Operating Expenditures							
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$23,665	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,882	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$75,000	\$195,000	\$215,000	\$220,000	\$220,000	\$225,000	\$225,000
Interest and other financing charges	\$1,369,750	\$2,069,000	\$2,105,000	\$2,046,000	\$2,190,000	\$2,235,000	\$2,235,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,475,297	\$2,296,500	\$2,352,500	\$2,298,500	\$2,442,500	\$2,492,500	\$2,492,500
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$5,740	(\$946,300)	(\$1,002,300)	(\$948,100)	(\$1,092,300)	(\$1,142,300)	(\$1,142,300)

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://www.steubencony.org/Files/Documents/STASC/2013_stasc_budget.pdf

Additional Comments: