

Budget Report for Warren Tobacco Asset Securitization Corporation

Run Date: 11/14/2014

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	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues							
Investment earnings	\$28,693.18	\$28,000	\$28,650	\$29,131	\$29,714	\$30,308	
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	\$793,020.65	\$800,000	\$816,000	\$832,320	\$848,966	\$865,945	
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues & Financing Sources	\$821,713.83	\$828,000	\$844,650	\$861,451	\$878,680	\$896,253	
<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	\$22,768.26	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473	
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$135,000	\$200,000	\$210,000	\$225,000	\$230,000	\$245,000	
Interest and other financing charges	\$240,856.25	\$222,266	\$210,675	\$198,306	\$185,294	\$171,822	
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	\$396,510.32	\$400,000	\$408,000	\$416,160	\$424,483	\$432,973	
Total Expenditures	\$795,134.83	\$852,266	\$859,275	\$870,678	\$871,613	\$882,268	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$26,579	(\$24,266)	(\$14,625)	(\$9,227)	\$7,067	\$13,985	

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

Additional Comments: