

Budget Report for Steuben Tobacco Asset Securitization Corporation
Run Date: 04/15/2015
Fiscal Year Ending 12/31/2015
Status: CERTIFIED
Budget & Financial Plan:
Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<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	\$1,479,853	\$1,480,000	\$1,480,000	\$1,480,000	\$1,480,000	\$1,480,000
Nonoperating Revenues						
Investment earnings	\$228	\$200	\$200	\$200	\$200	\$200
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	\$1,480,081	\$1,480,200	\$1,480,200	\$1,480,200	\$1,480,200	\$1,480,200
<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	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$6,860	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Other Operating Expenditures	\$23,572	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$70,000	\$215,000	\$220,000	\$220,000	\$225,000	\$375,000
Interest and other financing charges	\$1,365,400	\$2,104,652	\$2,046,012	\$2,189,972	\$2,234,971	\$2,277,761
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	\$50,000	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,515,832	\$2,351,652	\$2,298,012	\$2,441,972	\$2,491,971	\$2,684,761
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$35,751)	(\$871,452)	(\$817,812)	(\$961,772)	(\$1,011,771)	(\$1,204,561)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://steubencony.org/Files/Documents/STASC/STASC%202014-2018%20budget.pdf>

Additional Comments: