

Budget Report for Westchester Tobacco Asset Securitization Corporation

Run Date: 03/09/2015

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	\$15,290,831	\$13,075,000	\$12,975,000	\$12,875,000	\$12,775,000	\$12,675,000
Nonoperating Revenues						
Investment earnings	\$579,599	\$580,100	\$580,200	\$580,300	\$580,400	\$580,500
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	\$15,870,430	\$13,655,100	\$13,555,200	\$13,455,300	\$13,355,400	\$13,255,500
<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	\$85,419	\$85,940	\$86,050	\$86,100	\$86,150	\$86,200
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$44,498	\$49,386	\$51,386	\$52,386	\$53,386	\$54,386
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$2,035,000	\$3,600,000	\$1,875,000	\$1,925,000	\$1,925,000	\$1,925,000
Interest and other financing charges	\$11,033,852	\$10,914,696	\$10,791,508	\$10,706,009	\$10,616,696	\$10,522,571
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	\$2,099,252	\$1,793,575	\$1,779,725	\$1,765,875	\$1,752,025	\$1,738,175
Total Expenditures	\$15,298,021	\$16,443,597	\$14,583,669	\$14,535,370	\$14,433,257	\$14,326,332
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$572,409	(\$2,788,497)	(\$1,028,469)	(\$1,080,070)	(\$1,077,857)	(\$1,070,832)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.westchestertasc.com>

Additional Comments: