

Budget Report for Onondaga Tobacco Asset Securitization Corporation

Run Date: 11/13/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<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	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$463,458	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000
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	\$7,712,439	\$6,750,000	\$6,675,000	\$6,650,000	\$6,625,000	\$6,600,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$8,175,897	\$7,210,000	\$7,135,000	\$7,110,000	\$7,085,000	\$7,060,000
<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	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$115,496	\$123,000	\$125,000	\$127,000	\$130,000	\$132,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$3,095,000	\$1,100,000	\$1,260,000	\$0	\$0	\$0
Interest and other financing charges	\$5,040,070	\$7,199,807	\$7,104,226	\$8,566,514	\$8,818,033	\$9,090,784
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	\$27,815	\$27,815	\$27,815	\$27,815	\$27,815	\$27,815
Total Expenditures	\$8,278,381	\$8,450,622	\$8,517,041	\$8,721,329	\$8,975,848	\$9,250,599
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$102,484)	(\$1,240,622)	(\$1,382,041)	(\$1,611,329)	(\$1,890,848)	(\$2,190,599)

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

Additional Comments: