

**Budget Report for Ontario Tobacco Asset Securitization Corporation**

**Run Date: 11/13/2015**

**Fiscal Year Ending 12/31/2016**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
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
<b>Nonoperating Revenues</b>						
Investment earnings	\$99,834	\$92,126	\$93,402	\$95,121	\$93,549	\$94,024
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	\$1,436,164	\$1,325,283	\$1,343,632	\$1,368,359	\$1,345,758	\$1,352,583
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,535,998</b>	<b>\$1,417,409</b>	<b>\$1,437,034</b>	<b>\$1,463,480</b>	<b>\$1,439,307</b>	<b>\$1,446,607</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$23,372	\$23,580	\$23,791	\$24,007	\$24,228	\$24,451
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$24,029	\$26,403	\$25,373	\$25,480	\$25,590	\$25,701
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$600,000	\$1,440,000	\$720,000	\$760,000	\$960,000	\$1,334,282
Interest and other financing charges	\$869,169	\$813,218	\$752,797	\$710,750	\$662,375	\$606,969
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$10,000	\$10,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,516,570</b>	<b>\$2,313,201</b>	<b>\$1,531,961</b>	<b>\$1,520,237</b>	<b>\$1,672,193</b>	<b>\$1,991,403</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$19,428</b>	<b>(\$895,792)</b>	<b>(\$94,927)</b>	<b>(\$56,757)</b>	<b>(\$232,886)</b>	<b>(\$544,796)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.ontario.ny.us/index.aspx?NID=435>

Additional Comments: