

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

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

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

**Status: CERTIFIED**

<u>Budget &amp; 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
<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	\$1,896,371	\$1,868,000	\$1,868,000	\$1,868,000	\$1,868,000	\$1,868,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$76,342	\$77,000	\$77,000	\$77,000	\$77,000	\$77,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,972,713</b>	<b>\$1,945,000</b>	<b>\$1,945,000</b>	<b>\$1,945,000</b>	<b>\$1,945,000</b>	<b>\$1,945,000</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	\$42,026	\$44,000	\$46,000	\$48,300	\$50,715	\$53,251
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$1,145,000	\$880,000	\$880,000	\$880,000	\$880,000	\$880,000
Interest and other financing charges	\$799,806	\$383,444	\$574,000	\$530,200	\$486,400	\$442,600
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	\$13,809	\$14,100	\$14,300	\$14,300	\$14,300	\$14,300
<b>Total Expenditures</b>	<b>\$2,000,641</b>	<b>\$1,321,544</b>	<b>\$1,514,300</b>	<b>\$1,472,800</b>	<b>\$1,431,415</b>	<b>\$1,390,151</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$27,928)</b>	<b>\$623,456</b>	<b>\$430,700</b>	<b>\$472,200</b>	<b>\$513,585</b>	<b>\$554,849</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.oswego.ny.us/otasc/reports.html>

Additional Comments: