

Budget Report for Rensselaer Tobacco Asset Securitization Corporation

Run Date: 11/16/2015

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
<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	\$2,515,270	\$2,500,000	\$4,200,000	\$2,500,000	\$2,500,000	\$2,500,000
Nonoperating Revenues						
Investment earnings	\$120,075	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
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
Total Revenues & Financing Sources	\$2,635,345	\$2,620,000	\$4,320,000	\$2,620,000	\$2,620,000	\$2,620,000
<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	\$42,110	\$42,000	\$42,000	\$42,000	\$42,000	\$42,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$21,280	\$22,000	\$22,000	\$22,000	\$0	\$22,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,080,000	\$1,096,000	\$2,811,000	\$1,126,000	\$1,163,000	\$1,156,000
Interest and other financing charges	\$1,486,595	\$1,460,000	\$1,445,000	\$1,430,000	\$1,415,000	\$1,400,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,629,985	\$2,620,000	\$4,320,000	\$2,620,000	\$2,620,000	\$2,620,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$5,360	\$0	\$0	\$0	\$0	\$0

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

Additional Comments: