

Budget Report for Steuben Tobacco Asset Securitization Corporation

Run Date: 08/24/2015

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	\$1,674,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$100	\$100	\$100	\$100
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	\$1,674,000	\$1,500,000	\$1,500,100	\$1,500,100	\$1,500,100	\$1,500,100
<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	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Supplies and Materials	\$5,600	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$275,000	\$220,000	\$220,000	\$225,000	\$375,000	\$465,000
Interest and other financing charges	\$1,355,000	\$2,046,012	\$2,189,972	\$2,234,971	\$2,277,761	\$2,335,898
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	\$1,660,600	\$2,298,012	\$2,441,972	\$2,491,971	\$2,684,761	\$2,832,898
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$13,400	(\$798,012)	(\$941,872)	(\$991,871)	(\$1,184,661)	(\$1,332,798)

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

http://steubencony.org/Files/Documents/STASC/stasc_2015-2019_budget.pdf

Additional Comments: