

Budget Report for Ulster 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	\$2,650,159	\$2,267,000	\$2,300,000	\$2,350,000	\$2,400,000	\$2,450,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$150,144	\$150,000	\$155,000	\$160,000	\$165,000	\$170,000
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	\$2,800,303	\$2,417,000	\$2,455,000	\$2,510,000	\$2,565,000	\$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	\$38,904	\$31,000	\$32,000	\$34,000	\$36,000	\$38,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$915,000	\$505,000	\$530,000	\$580,000	\$910,000	\$940,000
Interest and other financing charges	\$1,881,311	\$1,850,000	\$1,925,819	\$1,889,644	\$1,840,918	\$1,780,318
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	\$2,835,215	\$2,386,000	\$2,487,819	\$2,503,644	\$2,786,918	\$2,758,318
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$34,912)	\$31,000	(\$32,819)	\$6,356	(\$221,918)	(\$138,318)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://ulstercountyny.gov/sites/default/files/documents/UTASC%20Budget%202016.pdf>

Additional Comments: