

**Budget Report for Ontario Tobacco Asset Securitization Corporation**
**Run Date: 03/23/2016**
**Fiscal Year Ending 12/31/2017**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<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	\$2,270,059	\$1,286,800	\$1,244,600	\$1,285,561	\$1,272,320	\$1,267,494
<b>Nonoperating Revenues</b>						
Investment earnings	\$83,453	\$47,306	\$45,756	\$47,260	\$46,774	\$46,596
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>\$2,353,512</b>	<b>\$1,334,106</b>	<b>\$1,290,356</b>	<b>\$1,332,821</b>	<b>\$1,319,094</b>	<b>\$1,314,090</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	\$24,673	\$25,166	\$25,669	\$26,181	\$26,707	\$27,239
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,360	\$6,431	\$6,560	\$6,691	\$6,825	\$6,961
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$865,991	\$1,755,000	\$760,000	\$960,000	\$1,010,000	\$1,579,162
Interest and other financing charges	\$841,606	\$774,434	\$710,750	\$689,375	\$606,969	\$548,328
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$10,000	\$10,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
<b>Total Expenditures</b>	<b>\$1,768,630</b>	<b>\$2,591,031</b>	<b>\$1,522,979</b>	<b>\$1,702,247</b>	<b>\$1,670,501</b>	<b>\$2,181,690</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$584,882</b>	<b>(\$1,256,925)</b>	<b>(\$232,623)</b>	<b>(\$369,426)</b>	<b>(\$351,407)</b>	<b>(\$867,600)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.ontario.ny.us/Archive.aspx?AMID=109>

Additional Comments: