

Budget Report for Ontario Tobacco Asset Securitization Corporation

Run Date: 03/28/2018

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<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	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$100,663	\$100,052	\$100,480	\$100,398	\$100,310	\$100,396
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	\$1,269,448	\$1,261,746	\$1,267,143	\$1,266,112	\$1,265,000	\$1,266,085
Total Revenues & Financing Sources	\$1,370,111	\$1,361,798	\$1,367,623	\$1,366,510	\$1,365,310	\$1,366,481
<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	\$23,273	\$24,263	\$24,851	\$25,847	\$26,881	\$27,956
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$25,378	\$25,486	\$25,650	\$25,876	\$26,111	\$26,355
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$415,000	\$1,375,000	\$665,000	\$720,000	\$760,000	\$960,000
Interest and other financing charges	\$896,688	\$848,488	\$792,538	\$752,797	\$710,750	\$662,375
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	\$10,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,370,339	\$2,283,237	\$1,518,039	\$1,524,520	\$1,523,742	\$1,676,686
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$228)	(\$921,439)	(\$150,416)	(\$158,010)	(\$158,432)	(\$310,205)

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

Additional Comments: