

**Budget Report for Ontario Tobacco Asset Securitization Corporation**
**Run Date: 06/03/2013**
**Fiscal Year Ending 12/31/2014**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<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	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$101,913	\$102,417	\$101,421	\$101,917	\$101,918	\$101,752
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	\$1,270,236	\$1,276,517	\$1,264,102	\$1,270,285	\$1,270,301	\$1,268,229
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,372,149</b>	<b>\$1,378,934</b>	<b>\$1,365,523</b>	<b>\$1,372,202</b>	<b>\$1,372,219</b>	<b>\$1,369,981</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	\$23,175	\$23,948	\$24,260	\$24,585	\$24,922	\$25,273
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$25,430	\$25,824	\$26,057	\$26,299	\$26,551	\$26,813
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$390,000	\$1,140,000	\$650,000	\$665,000	\$720,000	\$760,000
Interest and other financing charges	\$918,631	\$877,656	\$829,456	\$792,538	\$752,797	\$710,750
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$30,000	\$10,000	\$20,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,387,236</b>	<b>\$2,077,428</b>	<b>\$1,549,773</b>	<b>\$1,508,422</b>	<b>\$1,524,270</b>	<b>\$1,522,836</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$15,087)</b>	<b>(\$698,494)</b>	<b>(\$184,250)</b>	<b>(\$136,220)</b>	<b>(\$152,051)</b>	<b>(\$152,855)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.ontario.ny.us/index.aspx?NID=435>

Additional Comments: