

Budget Report for Oswego Tobacco Asset Securitization Corporation

Run Date: 02/26/2013

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<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	\$1,481,484	\$1,800,000	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000
Nonoperating Revenues						
Investment earnings	\$196,160	\$200,000	\$150,000	\$150,000	\$150,000	\$150,000
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	\$1,677,644	\$2,000,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
<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	\$28,061	\$30,000	\$30,000	\$32,000	\$34,000	\$36,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,292,596	\$1,250,000	\$1,200,000	\$200,000	\$200,000	\$200,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$815,000	\$1,200,000	\$1,375,000	\$1,485,000	\$1,595,000	\$1,725,000
Interest and other financing charges	\$1,037,877	\$887,738	\$812,743	\$730,518	\$640,613	\$541,650
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	\$19,147	\$19,147	\$19,147	\$19,147	\$19,147	\$19,147
Total Expenditures	\$3,192,681	\$3,386,885	\$3,436,890	\$2,466,665	\$2,488,760	\$2,521,797
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,515,037)	(\$1,386,885)	(\$1,886,890)	(\$916,665)	(\$938,760)	(\$971,797)

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.oswegocounty.com/otasc.html

Additional Comments: