

Budget Report for Oswego Tobacco Asset Securitization Corporation

Run Date: 10/03/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<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	\$1,497,941	\$1,500,000	\$1,400,000	\$1,400,000	\$1,300,000	\$1,300,000
Nonoperating Revenues						
Investment earnings	\$148,061	\$150,000	\$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	\$1,646,002	\$1,650,000	\$1,550,000	\$1,550,000	\$1,450,000	\$1,450,000
<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	\$28,553	\$30,000	\$32,000	\$34,000	\$36,000	\$38,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,223,619	\$1,200,000	\$200,000	\$200,000	\$200,000	\$200,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$696,415	\$1,180,000	\$1,270,000	\$1,375,000	\$1,485,000	\$1,595,000
Interest and other financing charges	\$998,924	\$952,700	\$887,738	\$812,743	\$730,518	\$640,613
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	\$2,966,658	\$3,381,847	\$2,408,885	\$2,440,890	\$2,470,665	\$2,492,760
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,320,656)	(\$1,731,847)	(\$858,885)	(\$890,890)	(\$1,020,665)	(\$1,042,760)

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

Additional Comments: