

Budget Report for Genesee Tobacco Asset Securitization Corporation

Run Date: 10/14/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<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	\$721	\$1,000	\$1,500	\$2,000	\$2,500	\$3,000
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	\$936,284	\$850,000	\$860,000	\$870,000	\$880,000	\$890,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$937,005	\$851,000	\$861,500	\$872,000	\$882,500	\$893,000
<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	\$9,950	\$10,250	\$10,500	\$10,750	\$11,000	\$11,250
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,303	\$6,500	\$6,500	\$6,500	\$7,000	\$7,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$1,132,928	\$1,135,000	\$1,135,000	\$1,125,000	\$1,120,000	\$1,120,000
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	\$9,165	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Expenditures	\$1,158,346	\$1,161,750	\$1,162,000	\$1,152,250	\$1,148,000	\$1,148,250
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$221,341)	(\$310,750)	(\$300,500)	(\$280,250)	(\$265,500)	(\$255,250)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://genesee.yourtasc.com>

Budget Report for Genesee Tobacco Asset Securitization Corporation

Run Date: 10/14/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

Additional Comments: