

Budget Report for Genesee Tobacco Asset Securitization Corporation

Run Date: 10/19/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<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	\$462	\$500	\$600	\$700	\$800	\$900
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	\$1,450,238	\$750,000	\$760,000	\$770,000	\$780,000	\$790,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,450,700	\$750,500	\$760,600	\$770,700	\$780,800	\$790,900
<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	\$10,100	\$10,300	\$10,500	\$10,750	\$11,000	\$11,250
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,552	\$6,500	\$6,500	\$6,500	\$6,750	\$6,750
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$1,165,518	\$1,135,000	\$1,135,000	\$1,135,000	\$1,135,000	\$1,135,000
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	\$1,191,335	\$1,161,800	\$1,162,000	\$1,162,250	\$1,162,750	\$1,163,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$259,365	(\$411,300)	(\$401,400)	(\$391,550)	(\$381,950)	(\$372,100)

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

Additional Comments: