

Budget Report for Tompkins Tobacco Asset Securitization Corporation

Run Date: 10/27/2016

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 | \$58,885 | \$60,651 | \$60,651 | \$60,651 | \$60,651 | \$60,651 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$93 | \$100 | \$110 | \$120 | \$130 | \$140 |
| 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 | \$925,779 | \$698,287 | \$698,287 | \$698,287 | \$698,287 | \$698,287 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$984,757 | \$759,038 | \$759,048 | \$759,058 | \$759,068 | \$759,078 |
| <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 | \$27,275 | \$26,550 | \$26,700 | \$26,700 | \$26,700 | \$26,700 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$6,458 | \$7,262 | \$7,312 | \$7,362 | \$7,412 | \$7,462 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$861,536 | \$698,287 | \$698,287 | \$698,287 | \$698,287 | \$698,287 |
| Interest and other financing charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 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 | \$23,749 | \$26,939 | \$26,749 | \$26,709 | \$26,669 | \$26,629 |
| Total Expenditures | \$919,018 | \$759,038 | \$759,048 | \$759,058 | \$759,068 | \$759,078 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$65,739 | \$0 | \$0 | \$0 | \$0 | \$0 |

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

Additional Comments: