

**Budget Report for Yates Tobacco Asset Securitization Corporation**

**Run Date: 10/19/2016**

**Fiscal Year Ending 12/31/2017**

**Status: CERTIFIED**

| <u>Budget &amp; Financial Plan:</u>  | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> |                                     |                             |                  |                  |                  |
|--|---|-------------------------------------|-----------------------------|------------------|------------------|------------------|
|  | Last Year<br>(Actual)<br>2015   | Current Year<br>(Estimated)<br>2016 | Next Year (Adopted)<br>2017 | Proposed<br>2018 | Proposed<br>2019 | Proposed<br>2020 |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |   |                                     |                             |                  |                  |                  |
| Charges for services   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Rentals & Financing Income   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$37,469  | \$40,923                            | \$42,261                    | \$43,612         | \$44,777         | \$46,156         |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                  |                  |                  |
| Investment earnings  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| 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              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$37,469</b>   | <b>\$40,923</b>                     | <b>\$42,261</b>             | <b>\$43,612</b>  | <b>\$44,777</b>  | <b>\$46,156</b>  |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |   |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Employee Benefits  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Professional Services Contracts  | \$24,631  | \$27,475                            | \$28,409                    | \$29,352         | \$30,305         | \$31,268         |
| Supplies and Materials   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Expenditures   | \$12,838  | \$13,448                            | \$13,852                    | \$14,260         | \$14,472         | \$14,888         |
| <b>Nonoperating Expenditures</b>   |   |                                     |                             |                  |                  |                  |
| Payment of principal on bonds and financing arrangements                           | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| 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   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$37,469</b>   | <b>\$40,923</b>                     | <b>\$42,261</b>             | <b>\$43,612</b>  | <b>\$44,777</b>  | <b>\$46,156</b>  |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$0</b>  | <b>\$0</b>                          | <b>\$0</b>                  | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       |

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

Additional Comments: