

Budget Report for Chautauqua Tobacco Asset Securitization Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<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	\$35,283	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000
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	\$2,235,571	\$2,119,500	\$2,120,000	\$2,120,000	\$2,120,000	\$2,120,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,270,854	\$2,254,500	\$2,255,000	\$2,255,000	\$2,255,000	\$2,255,000
<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	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$68,959	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$982,976	\$255,000	\$260,000	\$265,000	\$270,000	\$280,000
Interest and other financing charges	\$1,938,221	\$1,908,000	\$1,893,000	\$1,877,000	\$1,861,000	\$1,800,000
Subsidies to other public authorities	\$115,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
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
Total Expenditures	\$3,130,156	\$2,363,000	\$2,353,000	\$2,342,000	\$2,331,000	\$2,280,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$859,302)	(\$108,500)	(\$98,000)	(\$87,000)	(\$76,000)	(\$25,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.chautauqua.ny.us/departments/finance/Pages/CTASC.aspx>

Additional Comments: