

Budget Report for Wyoming Tobacco Asset Securitization Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | | |
|--|---|-------------------------------------|-----------------------------|------------------|------------------|------------------|--|
| | 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 | \$39,029.91 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Nonoperating Revenues | | | | | | | |
| Investment earnings | \$0 | \$100 | \$100 | \$100 | \$100 | \$100 | |
| 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 | \$40,000 | \$41,500 | \$43,000 | \$44,000 | |
| Other Non-Operating Revenues | \$0 | \$39,029 | \$0 | \$0 | \$0 | \$0 | |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Total Revenues & Financing Sources | \$39,029.91 | \$39,129 | \$40,100 | \$41,600 | \$43,100 | \$44,100 | |
| <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 | \$12,400 | \$12,400 | \$12,500 | \$12,650 | \$13,000 | \$13,500 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Operating Expenditures | \$10,516.23 | \$26,729 | \$27,600 | \$28,950 | \$30,100 | \$30,600 | |
| Nonoperating Expenditures | | | | | | | |
| Payment of principal on bonds and financing arrangements | \$35,000 | \$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 | |
| Total Expenditures | \$57,916.23 | \$39,129 | \$40,100 | \$41,600 | \$43,100 | \$44,100 | |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$18,886.32) | \$0 | \$0 | \$0 | \$0 | \$0 | |

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

Additional Comments:

This budget will be presented to the Wyoming TASC during their annual meeting for approval.