

Budget Report for Tobacco Settlement Financing Corporation
Run Date: 09/20/2011
Fiscal Year Ending 10/31/2012
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	\$410,189,000	\$389,469,000	\$443,111,000	\$441,910,000	\$441,168,000	\$445,446,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$2,891,000	\$2,287,000	\$2,287,000	\$3,150,000	\$3,738,000	\$4,130,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$1,066,786,000	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$413,080,000	\$1,458,542,000	\$445,398,000	\$445,060,000	\$444,906,000	\$449,576,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$203,000	\$228,000	\$290,000	\$293,000	\$296,000	\$299,000
Other Employee Benefits	\$77,000	\$91,000	\$163,000	\$155,000	\$162,000	\$170,000
Professional Services Contracts	\$20,000	\$15,000	\$30,000	\$19,000	\$19,000	\$19,000
Supplies and Materials	\$1,000	\$3,000	\$1,000	\$1,000	\$1,000	\$1,000
Other Operating Expenditures	\$232,000	\$119,000	\$66,000	\$66,000	\$67,000	\$68,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$244,905,000	\$1,281,290,000	\$323,696,000	\$317,641,000	\$322,431,000	\$336,019,000
Interest and other financing charges	\$172,401,000	\$165,865,000	\$131,583,000	\$126,635,000	\$121,680,000	\$112,750,000
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	\$280,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Total Expenditures	\$418,119,000	\$1,447,861,000	\$456,079,000	\$445,060,000	\$444,906,000	\$449,576,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$5,039,000)	\$10,681,000	(\$10,681,000)	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nyhomes.org/AboutUs/Investor/Budgets.aspx>

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Additional Comments: