

Budget Report for Dutchess Tobacco Asset Securitization Corporation

Run Date: 04/01/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<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	\$3,439,599	\$3,400,000	\$3,400,000	\$3,400,000	\$3,400,000	\$3,400,000
Nonoperating Revenues						
Investment earnings	\$164,236	\$165,000	\$165,000	\$165,000	\$165,000	\$165,000
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	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$3,603,835	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000
<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	\$38,902	\$38,902	\$38,902	\$38,902	\$38,902	\$38,902
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$36,906	\$36,906	\$36,906	\$36,906	\$36,906	\$36,906
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,675,000	\$1,437,675	\$1,437,675	\$1,437,675	\$1,437,675	\$1,437,675
Interest and other financing charges	\$1,927,618	\$2,051,517	\$2,051,517	\$2,051,517	\$2,051,517	\$2,051,517
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	\$3,678,426	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000	\$3,565,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$74,591)	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.co.dutchess.ny.us/CountyGov/Departments/DTASC/DTindex.htm>

Additional Comments: