

Budget Report for Ontario Tobacco Asset Securitization Corporation

Run Date: 10/26/2010

Fiscal Year Ending 12/31/2011

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2009	Current Year (Estimated) 2010	Next Year (Adopted) 2011	Proposed 2012	Proposed 2013	Proposed 2014
<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	\$65,821	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
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	\$52,015	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$1,578,658	\$1,313,761	\$1,470,492	\$1,441,025	\$1,454,304	\$1,455,273
Total Revenues & Financing Sources	\$1,696,494	\$1,323,761	\$1,480,492	\$1,451,025	\$1,464,304	\$1,465,273
<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	\$23,022	\$23,564	\$24,464	\$23,198	\$23,198	\$23,198
Supplies and Materials	\$0	\$250	\$250	\$0	\$0	\$0
Other Operating Expenditures	\$25,568	\$27,485	\$27,657	\$25,624	\$25,624	\$25,624
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,008,482	\$510,000	\$550,000	\$590,000	\$630,000	\$650,000
Interest and other financing charges	\$1,124,182	\$955,750	\$927,594	\$897,106	\$864,269	\$829,456
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$27,044	\$12,669	\$1,971	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,208,298	\$1,529,718	\$1,531,936	\$1,535,928	\$1,543,091	\$1,528,278
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$511,804)	(\$205,957)	(\$51,444)	(\$84,903)	(\$78,787)	(\$63,005)

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.co.ontario.ny.us

Additional Comments: