

**Budget Report for Ontario Tobacco Asset Securitization Corporation**
**Run Date: 08/20/2018**
**Fiscal Year Ending 12/31/2019**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,086,959	\$1,206,264	\$1,193,380	\$1,162,201	\$1,187,282	\$1,180,954
<b>Nonoperating Revenues</b>						
Investment earnings	\$97,409	\$108,101	\$106,946	\$104,152	\$106,400	\$105,832
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,184,368</b>	<b>\$1,314,365</b>	<b>\$1,300,326</b>	<b>\$1,266,353</b>	<b>\$1,293,682</b>	<b>\$1,286,786</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$35,876	\$36,595	\$37,325	\$38,070	\$38,835	\$39,609
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,371	\$5,479	\$5,588	\$5,699	\$5,814	\$5,930
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$395,000	\$1,330,000	\$1,010,000	\$1,075,000	\$1,130,000	\$1,972,567
Interest and other financing charges	\$721,297	\$672,781	\$606,969	\$548,328	\$486,313	\$420,034
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$10,000	\$10,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
<b>Total Expenditures</b>	<b>\$1,187,544</b>	<b>\$2,074,855</b>	<b>\$1,679,882</b>	<b>\$1,687,097</b>	<b>\$1,680,962</b>	<b>\$2,458,140</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$3,176)</b>	<b>(\$760,490)</b>	<b>(\$379,556)</b>	<b>(\$420,744)</b>	<b>(\$387,280)</b>	<b>(\$1,171,354)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.co.ontario.ny.us/Archive.aspx?AMID=109>

Additional Comments: