

Budget Report for Genesee Tobacco Asset Securitization Corporation

Run Date: 10/16/2017

Fiscal Year Ending 12/31/2018

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<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	\$3,379	\$3,000	\$3,250	\$3,500	\$3,750	\$4,000
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	\$969,387	\$950,000	\$960,000	\$970,000	\$980,000	\$990,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$972,766	\$953,000	\$963,250	\$973,500	\$983,750	\$994,000
<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	\$10,150	\$10,300	\$10,500	\$10,750	\$11,000	\$11,250
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$6,990	\$7,000	\$7,000	\$7,000	\$7,500	\$7,500
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$1,140,206	\$1,145,000	\$1,145,000	\$1,145,000	\$1,145,000	\$1,145,000
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	\$9,165	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Expenditures	\$1,166,511	\$1,172,300	\$1,172,500	\$1,172,750	\$1,173,500	\$1,173,750
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$193,745)	(\$219,300)	(\$209,250)	(\$199,250)	(\$189,750)	(\$179,750)

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

Additional Comments: