

**Budget Report for Ontario Tobacco Asset Securitization Corporation**
**Run Date: 10/24/2017**
**Fiscal Year Ending 12/31/2018**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<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	\$2,482,441	\$1,321,172	\$1,284,335	\$1,297,475	\$1,300,994	\$1,294,268
<b>Nonoperating Revenues</b>						
Investment earnings	\$99,017	\$52,698	\$51,228	\$51,752	\$51,893	\$51,624
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>\$2,581,458</b>	<b>\$1,373,870</b>	<b>\$1,335,563</b>	<b>\$1,349,227</b>	<b>\$1,352,887</b>	<b>\$1,345,892</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	\$24,167	\$24,651	\$25,145	\$25,646	\$26,160	\$26,682
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	\$1,750,000	\$765,000	\$960,000	\$1,010,000	\$1,075,000	\$1,826,291
Interest and other financing charges	\$781,324	\$710,891	\$662,375	\$606,969	\$548,328	\$486,313
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	\$10,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
<b>Total Expenditures</b>	<b>\$2,590,862</b>	<b>\$1,536,021</b>	<b>\$1,683,108</b>	<b>\$1,668,314</b>	<b>\$1,675,302</b>	<b>\$2,365,216</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$9,404)</b>	<b>(\$162,151)</b>	<b>(\$347,545)</b>	<b>(\$319,087)</b>	<b>(\$322,415)</b>	<b>(\$1,019,324)</b>

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

Additional Comments: