

**Budget Report for Chemung Tobacco Asset Securitization Corporation**

**Run Date: 11/18/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<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	\$735,207	\$735,207	\$735,207	\$735,207	\$735,207	\$735,207
<b>Nonoperating Revenues</b>						
Investment earnings	\$138	\$138	\$138	\$138	\$138	\$138
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>\$735,345</b>	<b>\$735,345</b>	<b>\$735,345</b>	<b>\$735,345</b>	<b>\$735,345</b>	<b>\$735,345</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	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$826,938	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$826,938	\$826,938	\$826,938	\$826,938	\$826,938
<b>Total Expenditures</b>	<b>\$826,938</b>	<b>\$826,938</b>	<b>\$826,938</b>	<b>\$826,938</b>	<b>\$826,938</b>	<b>\$826,938</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$91,593)</b>	<b>(\$91,593)</b>	<b>(\$91,593)</b>	<b>(\$91,593)</b>	<b>(\$91,593)</b>	<b>(\$91,593)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.chemungcounty.com](http://www.chemungcounty.com)

Additional Comments: