

Budget Report for Tompkins Tobacco Asset Securitization Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<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	\$543,959	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Nonoperating Revenues						
Investment earnings	\$375	\$300	\$500	\$500	\$500	\$500
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
Total Revenues & Financing Sources	\$544,334	\$550,300	\$550,500	\$550,500	\$550,500	\$550,500
<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	\$25,227	\$25,227	\$25,500	\$25,277	\$25,500	\$25,300
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$22,705	\$20,000	\$20,000	\$20,000	\$19,000	\$19,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Interest and other financing charges	\$414,302	\$400,000	\$425,000	\$425,000	\$430,000	\$425,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$612,234	\$595,227	\$620,500	\$620,277	\$624,500	\$619,300
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$67,900)	(\$44,927)	(\$70,000)	(\$69,777)	(\$74,000)	(\$68,800)

The authority's budget, as presented to the Board of Directors, is posted on the following website: tompkins-co.org

Additional Comments:

The Tompkins Tasc report includes debt service expenses handled by a Trustee. The Tasc only has access to an annual revenue stream of \$50,000. The Tasc operating expenses will never exceed the amount of revenues received from the trustee. The budget information presented includes debt service expenses which are not the responsibility of the Tasc.