

Budget Report for Rensselaer Tobacco Asset Securitization Corporation

Run Date: 10/28/2011

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	\$2,300,896	\$2,389,567	\$2,625,000	\$2,625,000	\$2,625,000	\$2,625,000
Nonoperating Revenues						
Investment earnings	\$131,139	\$130,000	\$100,000	\$100,000	\$100,000	\$100,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,432,035	\$2,519,567	\$2,725,000	\$2,725,000	\$2,725,000	\$2,725,000
<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	\$39,580	\$45,000	\$46,000	\$48,000	\$48,000	\$49,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$20,938	\$14,000	\$15,000	\$17,000	\$18,000	\$19,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$780,000	\$800,000	\$970,000	\$1,095,000	\$1,135,000	\$1,170,000
Interest and other financing charges	\$1,651,553	\$1,650,826	\$1,600,000	\$1,493,000	\$1,435,000	\$1,370,219
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	\$2,492,071	\$2,509,826	\$2,631,000	\$2,653,000	\$2,636,000	\$2,608,219
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$60,036)	\$9,741	\$94,000	\$72,000	\$89,000	\$116,781

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

Additional Comments: