

Budget Report for Rensselaer Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 10/04/2018

Status: CERTIFIED

Certified Date: 10/25/2017

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<b>Revenue &amp; Financial Sources</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$4,347,700.00	\$1,910,000.00	\$2,397,435.00	\$2,393,231.00	\$2,699,901.00	\$2,698,181.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$96,153.00	\$10,000.00	\$4,787.00	\$9,340.00	\$18,161.00	\$23,350.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$3,909,588.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Proceeds From The Issuance Of Debt</b>	<b>\$31,872,085.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Revenues &amp; Financing Sources</b>	<b>\$40,225,526.00</b>	<b>\$1,920,000.00</b>	<b>\$2,402,222.00</b>	<b>\$2,402,571.00</b>	<b>\$2,718,062.00</b>	<b>\$2,721,531.00</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$47,057.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$20,270.00	\$25,000.00	\$31,313.00	\$33,005.00	\$36,231.00	\$34,668.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$37,835,528.00	\$150,000.00	\$715,000.00	\$755,000.00	\$1,120,000.00	\$1,190,000.00
Interest And Other Financing Charges	\$1,799,421.00	\$1,768,000.00	\$1,615,909.00	\$1,574,566.00	\$1,521,831.00	\$1,456,863.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<b>\$40,702,276.00</b>	<b>\$1,983,000.00</b>	<b>\$2,402,222.00</b>	<b>\$2,402,571.00</b>	<b>\$2,718,062.00</b>	<b>\$2,721,531.00</b>
<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>(\$476,750.00)</b>	<b>(\$63,000.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <http://www.rensco.com/departments/rensselaer-county-tobacco-asset-securitization-corporation/>

**Additional Comments**