

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

**Run Date: 09/28/2017**

**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	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>							
Investment earnings	\$1,507.73	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$995,680.61	\$48,150	\$49,150	\$49,150	\$49,075	\$50,075	\$50,075
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$997,188.34</b>	<b>\$48,150</b>	<b>\$49,150</b>	<b>\$49,150</b>	<b>\$49,075</b>	<b>\$50,075</b>	<b>\$50,075</b>
<b><u>EXPENDITURES</u></b>							
<b>Operating Expenditures</b>							
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$11,950	\$13,000	\$15,000	\$15,000	\$15,000	\$16,000	\$16,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$68,512	\$3,000	\$4,000	\$4,000	\$5,750	\$6,000	\$6,000
<b>Nonoperating Expenditures</b>							
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$660,900	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$741,362</b>	<b>\$16,000</b>	<b>\$19,000</b>	<b>\$19,000</b>	<b>\$20,750</b>	<b>\$22,000</b>	<b>\$22,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$255,826.34</b>	<b>\$32,150</b>	<b>\$30,150</b>	<b>\$30,150</b>	<b>\$28,325</b>	<b>\$28,075</b>	<b>\$28,075</b>

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

Additional Comments: