

Erie Tobacco Asset Securitization Corporation (ETASC) 2016 Budget Report

	2014 Actual	2015 Budget (Adopted)	2016 Budget (Projected)	2017 Budget (Projected)	2018 Budget (Projected)	2019 Budget (Projected)
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental & financing income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other operating revenues	\$17,408,531.00	\$24,820,000.00	\$15,300,000.00	\$15,300,000.00	\$15,300,000.00	\$15,300,000.00
Nonoperating Revenues						
Investment earnings	\$1,018.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Other nonoperating revenues	\$11,424.00	\$40,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Revenues & Financing Sources	\$17,420,973.00	\$24,861,000.00	\$15,311,000.00	\$15,311,000.00	\$15,311,000.00	\$15,311,000.00
<u>EXPENDITURES</u>						
Operating Expenditures						
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	\$144,800.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00
Supplies and materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other operating expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$4,855,000.00	\$11,120,150.00	\$1,969,000.00	\$1,969,000.00	\$1,969,000.00	\$1,969,000.00
Interest and other financing charges	\$12,696,903.00	\$13,600,850.00	\$13,202,000.00	\$13,202,000.00	\$13,202,000.00	\$13,202,000.00
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 nonoperating expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$17,696,703.00	\$24,861,000.00	\$15,311,000.00	\$15,311,000.00	\$15,311,000.00	\$15,311,000.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Excess (deficiency) of revenues and capital contributions over expenditures	-\$275,730.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2014 through 2019

This 2016 Budget Report was unanimously approved by the five directors on ___/___/15 via unanimous consent resolution.