

Ulster Tobacco Asset Securitization Corporation (UTASC)
 Budget & Financial Plan
 For Fiscal Year End Date 12/31/13

	Actual 2011	Estimated 2012	Adopted 2013	Proposed 2014	Proposed 2015	Proposed 2016
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	\$ 2,298,424	\$ 2,450,000	\$ 2,475,000	\$ 2,500,000	\$ 2,525,000	\$ 2,550,000
Nonoperating Revenues						
Investment Earnings	151,690	138,000	140,000	142,000	145,000	150,000
Other Nonoperating Revenues	-	-	-	-	-	-
Total Revenues & Financing Sources	<u>\$ 2,450,114</u>	<u>\$ 2,588,000</u>	<u>\$ 2,615,000</u>	<u>\$ 2,642,000</u>	<u>\$ 2,670,000</u>	<u>\$ 2,700,000</u>
Expenditures						
Operating Expenditures						
Professional Services Contracts	\$ 35,300	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
Nonoperating Expenditures						
Payment of Principal on Bonds	355,000	745,000	805,000	885,000	965,000	1,055,000
Interest and Other Financing Charges	1,989,736	1,933,174	1,882,474	1,827,186	1,766,649	1,700,549
Total Expenditures	<u>\$ 2,380,036</u>	<u>\$ 2,714,174</u>	<u>\$ 2,723,474</u>	<u>\$ 2,748,186</u>	<u>\$ 2,767,649</u>	<u>\$ 2,791,549</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 70,078</u>	<u>\$ (126,174)</u>	<u>\$ (108,474)</u>	<u>\$ (106,186)</u>	<u>\$ (97,649)</u>	<u>\$ (91,549)</u>