

Ulster Tobacco Asset Securitization Corporation (UTASC)
 Budget & Financial Plan
 For Fiscal Year End Date 12/31/14

	Actual 2012	Estimated 2013	Adopted 2014	Proposed 2015	Proposed 2016	Proposed 2017
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	\$ 2,343,973	\$ 2,450,000	\$ 2,500,000	\$ 2,525,000	\$ 2,550,000	\$ 2,575,000
Nonoperating Revenues						
Investment Earnings	232,037	200,000	210,000	220,000	230,000	240,000
Other Nonoperating Revenues	-	-	-	-	-	-
Total Revenues & Financing Sources	<u>\$ 2,576,010</u>	<u>\$ 2,650,000</u>	<u>\$ 2,710,000</u>	<u>\$ 2,745,000</u>	<u>\$ 2,780,000</u>	<u>\$ 2,815,000</u>
Expenditures						
Operating Expenditures						
Professional Services Contracts	\$ 117,846	\$ 38,000	\$ 40,000	\$ 42,000	\$ 44,000	\$ 46,000
Nonoperating Expenditures						
Payment of Principal on Bonds	480,000	805,000	885,000	965,000	1,055,000	1,155,000
Interest and Other Financing Charges	1,962,693	1,882,474	1,827,186	1,766,649	1,700,549	1,628,236
Total Expenditures	<u>\$ 2,560,539</u>	<u>\$ 2,725,474</u>	<u>\$ 2,752,186</u>	<u>\$ 2,773,649</u>	<u>\$ 2,799,549</u>	<u>\$ 2,829,236</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 15,471</u>	<u>\$ (75,474)</u>	<u>\$ (42,186)</u>	<u>\$ (28,649)</u>	<u>\$ (19,549)</u>	<u>\$ (14,236)</u>