

Ulster Tobacco Asset Securitization Corporation (UTASC)  
 Budget & Financial Plan  
 For Fiscal Year End Date 12/31/16

	Actual 2014	Estimated 2015	Adopted 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b>Revenue &amp; Financial Sources</b>						
Operating Revenues						
Charges for Services	\$ 2,650,159	\$ 2,267,000	\$ 2,300,000	\$ 2,350,000	\$ 2,400,000	\$ 2,450,000
Nonoperating Revenues						
Investment Earnings	150,144	150,000	155,000	160,000	165,000	170,000
Other Nonoperating Revenues	-	-	-	-	-	-
Total Revenues & Financing Sources	<u>\$ 2,800,303</u>	<u>\$ 2,417,000</u>	<u>\$ 2,455,000</u>	<u>\$ 2,510,000</u>	<u>\$ 2,565,000</u>	<u>\$ 2,620,000</u>
<b>Expenditures</b>						
Operating Expenditures						
Professional Services Contracts	\$ 38,904	\$ 31,000	\$ 32,000	\$ 34,000	\$ 36,000	\$ 38,000
Nonoperating Expenditures						
Payment of Principal on Bonds	915,000	505,000	530,000	580,000	910,000	940,000
Interest and Other Financing Charges	1,881,311	1,850,000	1,925,819	1,889,644	1,840,918	1,780,318
Total Expenditures	<u>\$ 2,835,215</u>	<u>\$ 2,386,000</u>	<u>\$ 2,487,819</u>	<u>\$ 2,503,644</u>	<u>\$ 2,786,918</u>	<u>\$ 2,758,318</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (34,912)</u>	<u>\$ 31,000</u>	<u>\$ (32,819)</u>	<u>\$ 6,356</u>	<u>\$ (221,918)</u>	<u>\$ (138,318)</u>