

Budget Report for Warren Tobacco Asset Securitization Corporation
 Fiscal Year Ending 12/31/2014
 Run Date: 11/14/2014
 Status: CERTIFIED

	Budgeted Revenues, Expenditures, And Changes In Current Net Assets		Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
	Last Year (Actual) 2012	Current Year (Estimated) 2013				
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$28,693.18	\$28,000	\$28,650	\$29,131	\$29,714	\$30,308
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$793,020.65	\$800,000	\$816,000	\$832,320	\$848,966	\$865,945
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$821,713.83	\$828,000	\$844,650	\$861,451	\$878,680	\$896,253
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$22,768.26	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$135,000	\$200,000	\$210,000	\$225,000	\$230,000	\$245,000
Interest and other financing charges	\$240,856.25	\$222,266	\$210,675	\$198,306	\$185,294	\$171,822
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$396,510.32	\$400,000	\$408,000	\$416,160	\$424,483	\$432,973
Total Expenditures	\$795,134.83	\$852,266	\$859,275	\$870,678	\$871,613	\$882,268
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$26,579	(\$24,266)	(\$14,625)	(\$9,227)	\$7,067	\$13,985

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.wtasc.com