

**WESTCHESTER TOBACCO ASSET SECURITIZATION CORP.
BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS**

	Last Year (Actual) 2011	Current Year 2012 (Estimated)	Next Year 2013 (Adopted)	2014 Proposed	2015 Proposed	2016 Proposed
<u>Revenue & Financial Sources:</u>						
Operating Revenues:						
Charges for Services						
Rental & Financing Income						
Other Operating Revenues	\$13,516,441	\$13,125,000	\$12,900,000	\$12,800,000	\$12,700,000	\$12,600,000
Non Operating Revenues						
Investment Earnings	579,681	579,800	580,200	580,300	580,400	580,500
State Subsidies/Grants						
Federal Subsidies/Grants						
Municipal Subsidies/Grants						
Public Authority Subsidies						
Other Non/Operating Revenues						
Proceeds from the Issuance of debt:						
Total Revenues & Financing Sources:	14,096,122	13,704,800	13,480,200	13,380,300	13,280,400	13,180,500
<u>Expenditures:</u>						
Operating Expenditures						
Salaries & Wages						
Other Employee Benefits						
Professional Services Contracts	75,440	80,440	85,550	85,600	85,650	85,700
Supplies & Materials						
Other Operating Expenditures	134,781	135,019	136,019	137,019	138,019	139,019
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	1,740,000	2,055,000	1,600,000	1,500,000	1,400,000	1,300,000
Interest and other financing charges	11,212,371	11,133,508	11,051,270	10,981,520	10,916,270	10,855,520
Subsidies to other public authorities						
Capital asset outlay						
Grants and donations						
Other Non-Operating Expenditures	1,854,715	\$1,800,500	\$1,769,338	\$1,755,488	\$1,741,638	\$1,727,788
Total Expenditures:	15,017,307	15,204,467	14,642,176	14,459,626	14,281,576	14,108,026
Capital Contributions:	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures:	\$ (921,185)	\$ (1,499,667)	\$ (1,161,976)	\$ (1,079,326)	\$ (1,001,176)	\$ (927,526)