

Chemung Tobacco Asset Securitization Corporation
Budget

	2017	2018	2019	2020
Operating Revenue				
Tobacco Settlement Proceeds	1,035,768	1,035,768	1,035,768	1,035,768
Nonoperating Revenue				
Interest Income	12	12	12	12
Total Revenue	<u>1,035,780</u>	<u>1,035,780</u>	<u>1,035,780</u>	<u>1,035,780</u>
Operating Expenses				
Administration fees				
Insurance expenses	-	-	-	-
Investment fees	9,562	9,562	9,562	9,562
Professional fees	6,900	6,900	6,900	6,900
Total operating expense	<u>16,462</u>	<u>16,462</u>	<u>16,462</u>	<u>16,462</u>
Nonoperating Expenses				
Interest expense	358,463	358,463	358,463	358,463
Transfer to Chemung County	-	-	-	-
Total nonoperating expenses	<u>358,463</u>	<u>358,463</u>	<u>358,463</u>	<u>358,463</u>
Total Expenses	<u>374,925</u>	<u>374,925</u>	<u>374,925</u>	<u>374,925</u>
Change in Net Position	<u>660,855</u>	<u>660,855</u>	<u>660,855</u>	<u>660,855</u>