

EXHIBIT A

Etie County Tobacco Asset Securitization Corporation (ETASC) 2018 Budget Report

	2016 Actual	2017 Budget Adopted	2018 Budget Projected
REVENUE & FINANCIAL SOURCES			
Operating Revenues			
Charges for services	0	0	0
Rental & financing income	0	0	0
Other operating revenues	30,091,024	14,800,000	14,800,000
Nonoperating Revenues			
Investment earnings	12,892	1,000	1,000
Other non-operating revenues	153,337	10,000	10,000
Total Revenues & Financing Sources	30,257,253	14,811,000	14,811,000
EXPENDITURES			
Operating Expenditures			
Salaries and wages	0	0	0
Other employee benefits	0	0	0
Professional services contracts	126,873	105,000	105,000
Supplies and materials	0	0	0
Other operating expenditures	0	0	0
Nonoperating Expenditures			
Payment of principal on bonds and financing ar	18,015,000	2,584,650	2,584,650
Interest and other financing charges	12,053,012	12,121,350	12,121,350
Subsidies to other public authorities	0	0	0
Capital asset outlay	0	0	0
Grants and donations	0	0	0
Other nonoperating expenditures	0	0	0
Total Expenditures	30,194,885	14,811,000	14,811,000
Capital Contributions	0	0	0
Excess (deficiency) of revenues and capital contributions over expenditures	62,368	0	0

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2017, 2018 or future years.

This 2018 Budget Report was unanimously approved by the four current directors on ETASC's Board via a unanimous written consent resolution which was last dated on October 26, 2018.

2017 MDC