

Erie Tobacco Asset Securitization Corporation (ETASC) 2024 Budget Report

	2022 Actual	2023 Budget (Estimated)	2024 Budget (Adopted)	2025 Budget (Proposed)	2026 Budget (Proposed)	2027 Budget (Proposed)
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rental & financing income	\$0	\$0	\$0	\$0	\$0	\$0
Other operating revenues	\$17,201,178	\$14,670,000	\$14,500,000	\$14,250,000	\$14,000,000	\$13,750,000
Nonoperating Revenues						
Investment earnings	\$7	\$10	\$10	\$10	\$10	\$10
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 nonoperating revenues	\$292,051	\$15,000	\$200,000	\$200,000	\$200,000	\$200,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total revenues & financing sources	\$17,493,236	\$14,685,010	\$14,700,010	\$14,450,010	\$14,200,010	\$13,950,010
<u>EXPENDITURES</u>						
Operating expenses						
Salaries and wages	\$0	\$0	\$0	\$0	\$0	\$0
Other employee benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional services contracts	\$94,239	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000
Supplies and materials	\$0	\$0	\$0	\$0	\$0	\$0
Other operating expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating expenses						
Payment of principal on bonds and financing arrangements	\$6,640,000	\$3,579,860	\$3,957,760	\$3,707,760	\$3,457,760	\$3,207,760
Interest and other financing charges	\$10,412,540	\$11,010,150	\$10,647,250	\$10,647,250	\$10,647,250	\$10,647,250
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 nonoperating expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$17,146,779	\$14,685,010	\$14,700,010	\$14,450,010	\$14,200,010	\$13,950,010
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$346,457	\$0	\$0	\$0	\$0	\$0

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2023, 2024 or future years.

This 2024 Budget report was approved by the current ETASC Board of Directors at a meeting held on 10/26/2023.