

## Erie Tobacco Asset Securitization Corporation (ETASC) 2025 Budget Report

	2023 Actual	2024 Budget (Estimated)	2025 Budget (Proposed)	2026 Budget (Proposed)	2027 Budget (Proposed)	2028 Budget (Proposed)
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rental & financing income	\$0	\$0	\$0	\$0	\$0	\$0
Other operating revenues	\$16,254,266	\$14,019,307	\$13,750,000	\$13,500,000	\$13,250,000	\$13,000,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$167	\$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	\$671,958	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
<b>Proceeds from the issuance of debt</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total revenues &amp; financing sources</b>	<b>\$16,926,391</b>	<b>\$14,219,317</b>	<b>\$13,950,010</b>	<b>\$13,700,010</b>	<b>\$13,450,010</b>	<b>\$13,200,010</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating expenses</b>						
Salaries and wages	\$0	\$0	\$0	\$0	\$0	\$0
Other employee benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional services contracts	\$109,149	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000
Supplies and materials	\$0	\$0	\$0	\$0	\$0	\$0
Other operating expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating expenses</b>						
<b>Payment of principal on bonds and financing arrangements</b>	<b>\$7,165,000</b>	<b>\$3,820,317</b>	<b>\$3,551,010</b>	<b>\$3,301,010</b>	<b>\$3,051,010</b>	<b>\$2,801,010</b>
<b>Interest and other financing charges</b>	<b>\$10,412,540</b>	<b>\$10,289,000</b>	<b>\$10,289,000</b>	<b>\$10,289,000</b>	<b>\$10,289,000</b>	<b>\$10,289,000</b>
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
<b>Total Expenditures</b>	<b>\$17,686,689</b>	<b>\$14,219,317</b>	<b>\$13,950,010</b>	<b>\$13,700,010</b>	<b>\$13,450,010</b>	<b>\$13,200,010</b>
<b>Capital Contributions</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>-\$760,298</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2024, 2025 or future years.

This 2025 Budget report was approved by the current ETASC Board of Directors at a meeting held on October 25, 2024.