

Erie Tobacco Asset Securitization Corporation (ETASC) 2022 Budget Report

	2021 Actual	2022 Budget (Estimated)	2023 Budget (Estimated)
<u>REVENUE & FINANCIAL SOURCES</u>			
Operating Revenues			
Charges for services	\$0	\$0	\$0
Rental & financing income	\$0	\$0	\$0
Other operating revenues	\$16,771,238	\$14,000,000	\$14,000,000
Nonoperating Revenues			
Investment earnings	\$10	\$100	\$100
Other nonoperating revenues	\$17,387	\$15,000	\$15,000
Total Revenues & Financing Sources	\$16,788,635	\$14,015,100	\$14,015,100
<u>EXPENDITURES</u>			
Operating Expenditures			
Salaries and wages	\$0	\$0	\$0
Other employee benefits	\$0	\$0	\$0
Professional services contracts	\$92,217	\$95,000	\$95,000
Supplies and materials	\$0	\$0	\$0
Other operating expenditures	\$0	\$0	\$0
Nonoperating Expenditures			
Payment of principal on bonds and financing arrangements	\$7,050,000	\$2,909,950	\$2,909,950
Interest and other financing charges	\$10,435,038	\$11,010,150	\$11,010,150
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	\$17,577,255	\$14,015,100	\$14,015,100
Capital Contributions	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	-\$788,620	\$0	\$0

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2021, 2022 or 2023.

This 2022 Budget Report was unanimously approved by the five directors on ___/___/22 via unanimous consent resolution.