BUDGET-OTASC	**2018-2022**					
		Budget	Budget	Budget	Budget	Budget
		2018	2019	2020	2021	2022
OPERATING REVENUES:						
	Tobacco settlement proceeds	6,320,988	6,350,000	6,500,000	6,500,000	6,500,000
	Interest income	70,000	70,000	73,000	73,000	73,000
	Total operating revenues	6,390,988	6,420,000	6,573,000	6,573,000	6,573,000
OPERATING EXPENSES:						
	Insurance expense	5,100	5,100	5,200	5,200	5,300
	Audit fee	6,600	6,600	6,700	6,700	6,700
	Legal fees	4,000	4,000	4,100	4,100	4,100
	Trustee fee	6,000	6,000	6,500	6,500	6,500
	Administrative agency fee	30,000	30,000	30,500	30,500	30,500
	Rating agency fee	7,000	7,000	7,100	7,100	7,100
	General and administrative costs	63,000	65,000	67,000	69,000	71,000
	OTASC - Bond Payment	1,080,000	960,000	1,245,000	1,320,000	1,400,000
	Interest - Cash (Slow Pay)	5,110,318	5,053,013	4,990,997	4,918,856	4,842,356
	Total operating expenses	6,312,018	6,136,713	6,363,097	6,367,956	6,373,556
INCREASE (DECREASE)IN NET DEFICIT		78,970	283,288	209,903	205,044	199,444
FUND BALANCE/NET DEFICIT -						
BEGINNING OF YEAR		6,554,074	6,633,044	6,916,332	7,126,235	7,331,278
*Adjmt for change in accounting GASB 65						
FUND BALANCE/NET DEFICIT -		6,633,044	6,916,332	7,126,235	7,331,278	7,530,722
END OF YEAR						
Bonds payable 2005 - Bal Beginning of year		11,208,292	11,989,202	12,824,521	13,718,039	14,673,812
Bonds payable 2016 - Bal Beginning of year		95,265,000	94,185,000	93,225,000	91,980,000	90,660,000
Assumed Bond Payment - Prin -Slow Pay-		(1,080,000)	(960,000)	(1,245,000)	(1,320,000)	(1,400,000)
Subtotal		105,393,292	105,214,202	104,804,521	104,378,039	103,933,812
Add: - Accretion Bal at Year end		780,910	835,319	893,518	955,772	1,022,364
Total bonds payable and accreted interest-Y/E		106,174,202	106,049,521	105,698,039	105,333,812	104,956,176