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# CTASC

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## CHAUTAUQUA TOBACCO ASSET SECURITIZATION CORPORATION

Vincent W. Horrigan  
Susan Marsh  
John E. Anderson  
*Directors*

Darin Schulz  
*Executive Director*

### AGENDA CTASC BOARD MEETING JAMESTOWN AIRPORT OFFICE 7:30 AM, THURSDAY, SEPTEMBER 15, 2016

1. Approval of Minutes of March 15, 2016
2. Distribution of Northwest Savings Bank and M&T Trust Statements for June 2016.
3. Approve 2017 Operating Budget

	2016 Adopted	2016 Projected	2017 Budget	2018 Budget	2019 Budget	2020 Budget
Investment Earnings	\$50,000.00	\$65,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Other Non-Operating Revenues	\$2,350,000.00	\$4,224,264.02	\$2,190,000.00	\$2,460,000.00	\$2,460,000.00	\$2,460,000.00
<b>Total Revenues</b>	<b>\$2,400,000.00</b>	<b>\$4,289,264.02</b>	<b>\$2,240,000.00</b>	<b>\$2,510,000.00</b>	<b>\$2,510,000.00</b>	<b>\$2,510,000.00</b>
Professional Services	\$59,535.00	\$58,115.00	\$61,625.00	\$61,725.00	\$61,925.00	\$62,125.00
Other Operating Expenditures	\$37,365.00	\$22,167.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Payment of Principal on Bonds	\$665,000.00	\$2,485,000.00	\$350,000.00	\$350,000.00	\$445,000.00	\$1,035,000.00
Interest and other Financing Charges	\$1,637,696.88	\$1,619,103.16	\$1,573,275.00	\$1,559,275.00	\$1,541,150.00	\$1,504,150.00
Subsidies to other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<b>\$2,399,596.88</b>	<b>\$4,184,385.16</b>	<b>\$2,014,900.00</b>	<b>\$2,001,000.00</b>	<b>\$2,078,075.00</b>	<b>\$2,631,275.00</b>
<b>Excess/Deficit</b>	<b>\$403.12</b>	<b>\$104,878.86</b>	<b>\$225,100.00</b>	<b>\$509,000.00</b>	<b>\$431,925.00</b>	<b>(\$121,275.00)</b>

4. Investment Report
5. Significant Events

4/22/16	Received Annual Tobacco Payment	\$2,189,891.96
4/22/16	Received NPM Settlement	\$2,034,372.06
6/1/16	Paid Interest	\$828,965.63
6/1/16	Called Turbo Bond Due June 2022	\$2,485,000.00
7/8/16	Paid Operating Account	\$80,000.00

6. Other
7. Next Meeting 7:30 a.m. Tuesday, March 16<sup>th</sup>, 2017