

| BUDGET-OTASC | | 2021-2025 | Final | | Proposed | | | |
|---|----------------------------------|--------------------------|-------------|-------------|-------------|-------------|-------------|--------------|
| | | | Admended | | | | | |
| | | | Actual | Budget | Budget | Budget | Budget | Budget |
| | | | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| OPERATING REVENUES: | | | | | | | | |
| | Tobacco settlement proceeds | | 6,870,532 | 7,430,102 | 6,800,000 | 6,700,000 | 6,700,000 | 6,500,000 |
| | Interest income | | 50,472 | 50,000 | 60,000 | 60,000 | 70,000 | 80,000 |
| | | Total operating revenues | 6,921,004 | 7,480,102 | 6,860,000 | 6,760,000 | 6,770,000 | 6,580,000 |
| OPERATING EXPENSES: | | | | | | | | |
| | Insurance expense | | 4,779 | 5,000 | 5,300 | 5,300 | 5,400 | 5,400 |
| | Audit fee | | 6,500 | 6,500 | 6,800 | 6,800 | 6,800 | 6,800 |
| | Legal fees | | 4,000 | 4,000 | 4,200 | 4,200 | 4,200 | 4,300 |
| | Trustee fee | | 5,250 | 6,500 | 6,600 | 6,600 | 6,600 | 6,600 |
| | Administrative agency fee | | 29,058 | 30,500 | 30,600 | 30,600 | 30,600 | 30,600 |
| | Rating agency fee | | 6,519 | 7,100 | 7,200 | 7,200 | 7,200 | 7,200 |
| | General and administrative costs | | 67,000 | 69,000 | 71,000 | 73,000 | 75,000 | 77,000 |
| | OTASC - Bond Payment | | 1,945,000 | 2,475,000 | 1,400,000 | 1,480,000 | 1,565,000 | 1,660,000 |
| | Interest - Cash (Slow Pay) | | 4,963,155 | 4,895,091 | 4,842,356 | 4,761,356 | 4,675,716 | 4,585,013 |
| | | Total operating expenses | 7,031,261 | 7,498,691 | 6,374,056 | 6,375,056 | 6,376,516 | 6,382,913 |
| INCREASE (DECREASE)IN NET DEFICIT | | | (110,257) | (18,589) | 485,944 | 384,944 | 393,484 | 197,088 |
| FUND BALANCE/NET DEFICIT - | | | | | | | | |
| BEGINNING OF YEAR | | | 6,627,283 | 6,517,026 | 6,498,437 | 6,984,381 | 7,369,325 | 7,762,809 |
| FUND BALANCE/NET DEFICIT - | | | 6,517,026 | 6,498,437 | 6,984,381 | 7,369,325 | 7,762,809 | 7,959,897 |
| END OF YEAR | | | | | | | | |
| | | | | | | | | |
| Bonds payable 2005 - Bal Beginning of year | | | 12,824,521 | 13,718,039 | 14,673,811 | 15,696,175 | 16,789,770 | 17,959,559 |
| Bonds payable 2016 - Bal Beginning of year | | | 93,080,000 | 91,135,000 | 88,660,000 | 87,260,000 | 85,780,000 | 84,215,000 |
| Assumed Bond Payment - Prin -Slow Pay- | | | (1,945,000) | (2,475,000) | (1,400,000) | (1,480,000) | (1,565,000) | (1,660,000) |
| Subtotal | | | 103,959,521 | 102,378,039 | 101,933,811 | 101,476,175 | 101,004,770 | 100,514,559 |
| Add: - Accretion Bal at Year end | | | 893,518 | 955,772 | 1,022,364 | 1,093,595 | 1,169,789 | 1,251,291.95 |
| Total bonds payable and accreted interest-Y/E | | | 104,853,039 | 103,333,811 | 102,956,175 | 102,569,770 | 102,174,559 | 101,765,851 |