
CTASC

CHAUTAUQUA TOBACCO ASSET SECURITIZATION CORPORATION

Paul M. Wendel JR
Kitty Crow
Gregory J. Edwards
Directors

Darin Schulz
Executive Director

AGENDA

CTASC BOARD MEETING

Chautauqua County Airport Office
7:30 AM, THURSDAY, SEPTEMBER 9, 2021

1. Approval of Minutes of March 25, 2021
2. Distribution of Northwest Savings Bank and M&T Trust Statements for June 2021.
3. Approve 2021 Operating Budget

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Investment Earnings	\$80,000.00	\$70,000.00	\$60,000.00	\$60,000.00	\$60,000.00
Other Non-Operating Revenues	\$2,150,000.00	\$2,150,000.00	\$2,150,000.00	\$2,150,000.00	\$2,150,000.00
Total Revenues	\$2,230,000.00	\$2,220,000.00	\$2,210,000.00	\$2,210,000.00	\$2,210,000.00
Professional Services	\$60,275.00	\$60,475.00	\$60,675.00	\$60,725.00	\$60,775.00
Other Operating Expenditures	\$22,000.00	\$22,000.00	\$25,000.00	\$25,000.00	\$25,000.00
Payment of Principal on Bonds	\$1,275,000.00	\$1,125,000.00	\$1,180,000.00	\$1,235,000.00	\$1,305,000.00
Interest and other Financing Charges	\$1,451,275.00	\$1,396,150.00	\$1,338,525.00	\$1,278,150.00	\$1,214,650.00
Subsidies to other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$2,808,550.00	\$2,603,625.00	\$2,604,200.00	\$2,598,875.00	\$2,605,425.00
Excess/Deficit	(\$578,550.00)	(\$383,625.00)	(\$394,200.00)	(\$388,875.00)	(\$395,425.00)

4. Investment Report
5. Significant Events

4/22/21	Received Annual Tobacco Payment	\$2,354,394.36
6/1/21	Paid Turbo Term Bond Interest	\$744,012.50
6/1/21	Paid Principal Turbo Term Bond 2029	\$805,000.00
7/2/21	Paid Operating Account	\$80,000.00

6. Other
7. Next Meeting 7:30 a.m. Thursday, March 24th, 2022