

Sales Tax Asset Receivable Corporation
FY 2012 Budget - Cash Basis
July 01, 2011 - June 30, 2012

(\$ in thousands)						
	FY 2010 Actual	Proposed Revised FY 2011 Budget	Proposed Budget FY 2012	Projected Budget FY 13	Projected Budget FY 14	Projected Budget FY 15
<u>Receipts:</u>						
Operating Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonoperating Receipts:						
LGAC Receipts	170,000	170,000	170,000	170,000	170,000	170,000
Investment earnings	881	1,547	1,547	-	-	-
Sub-total	<u>170,881</u>	<u>171,547</u>	<u>171,547</u>	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>
Bond Proceeds	-	-	-	-	-	-
Total Receipts	<u>170,881</u>	<u>171,547</u>	<u>171,547</u>	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>
<u>Disbursements:</u>						
Total Uses of Bond Proceeds	-	-	-	-	-	-
Debt Service:						
Principal payments/Defeasance	78,862	61,640	60,910	62,345	63,690	66,770
Interest payments	110,900	108,042	107,574	106,715	104,637	101,629
Sub-total	<u>189,762</u>	<u>169,682</u>	<u>168,484</u>	<u>169,060</u>	<u>168,327</u>	<u>168,399</u>
Administrative	319	402	408	422	435	448
Total Disbursements	<u>190,081</u>	<u>170,084</u>	<u>168,892</u>	<u>169,482</u>	<u>168,762</u>	<u>168,847</u>
Excess of Receipts over Disbursements	<u>\$ (19,200)</u>	<u>\$ 1,463</u>	<u>\$ 2,655</u>	<u>\$ 518</u>	<u>\$ 1,238</u>	<u>\$ 1,153</u>
Cash and Investment Holdings: ¹						
Beginning Balance	307,776	288,576	290,039	292,694	293,212	294,450
Ending Balance	<u>\$ 288,576</u>	<u>\$ 290,039</u>	<u>\$ 292,694</u>	<u>\$ 293,212</u>	<u>\$ 294,450</u>	<u>\$ 295,603</u>

¹ Cash Equivalent and Investment are included at cost.