Tobacco Indemnification and Community Revitalization Commission

FY2009 Proposed Budget

SOURCES of Funds		
Interest Earnings	$ 35,730,170	
TICR Endowment	51,737,842	
Total Sources	**$ 87,468,012**	
USES of Funds		
Administration		
Salaries, Benefits, Per Diems	$ 913,862	
Contractual Services, Travel	571,900	
Supplies and Materials	6,000	
Transfer Payments	437,936	
Rent, Insurance, Agency Svc Charges	118,314	
Furniture and Equipment	20,000	
Total Administration	$ 2,068,012	
Indemnification		
Flue-Cured	$ 14,325,000	
Burley	6,275,000	
Total Indemnification	$ 20,600,000	*
Technology	$ 12,800,000	
Innovation/Job Creation		
Tobacco Region Opportunity Fund	$ 5,000,000	
Special Projects	20,500,000	^
Agribusiness	2,000,000	
Total Innovation/Job Creation	$ 27,500,000	
Education	$ 8,500,000	
Regional Economic Development		
Southside Economic Development	$ 12,000,000	
Southwest Economic Development	4,000,000	
Total Regional Economic Development	$ 16,000,000	
Total Uses	**$ 87,468,012**	

* Remaining indemnification obligation after 2009 payment is $41.2 million

^ Up to $11 million designated for R&D centers; up to $2 million designated for healthcare initiatives

APPROVED 4/29/2008