

# **COUNTY OF SULLIVAN TOBACCO ASSET SECURITIZATION CORPORATION**

## **2020 Annual Report**

### **Operations and Accomplishments**

Successful audit with no findings

Paid off all debt on time

### **Compensation Schedule**

The officers of the corporation are not compensated.

### **Projects undertaken during the past fiscal year**

There were no projects undertaken during the past fiscal year.

### **Listing of real property owned**

There is no real property owned by the Corporation.

### **Authority's code of ethics**

Policy in place with no known violations of the code of ethics policy.

### **An assessment of the effectiveness of internal controls**

This statement certifies that management has assessed the internal control structure and procedures of the Sullivan Tobacco Asset Securitization Corporation for the year ending December 31<sup>st</sup>, 2020. This assessment found the authority's internal controls to be adequate, and to the extent that deficiencies were identified, the authority has developed corrective action plans to reduce any corresponding risk.

### **Receipts and disbursements**

See financial statements

### **Assets and Liabilities**

See financial statements

### **Schedule of Bond and Notes Outstanding**

See financial statements

## **Procurement Report**

There were no procurement transactions during the reporting period.

## **Investment Report**

Restricted cash and equivalents at December 31, 2019 consisted of the following:

US Treasury Bills	\$1,102,046
Money Market	<u>\$1837</u>
Total	\$1,103,883

## **Mission Statement and Performance Goals**

### **Authority Mission Statement and Performance Measurements**

**Name of Public Authority:** SULLIVAN TOBACCO ASSET SECURITIZATION CORPORATION

**Public Authority's Mission Statement:** To collect receipts from the tobacco master settlement agreement and service debt in connection with the issuance of tobacco settlement bonds.

**Date First Adopted:** September 28, 2010

**List of Performance Goals (If additional space is needed, please attach):**

On time payment of the tobacco settlement bonds