

Budget Report for Agriculture and New York State Horse Breeding Development Fund

Run Date: 12/28/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$17,613,464	\$15,094,750	\$13,525,000	\$13,795,500	\$14,071,500	\$14,353,000
Nonoperating Revenues						
Investment earnings	\$20,649	\$35,000	\$25,000	\$24,000	\$23,000	\$22,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$17,634,113	\$15,129,750	\$13,550,000	\$13,819,500	\$14,094,500	\$14,375,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$214,431	\$189,500	\$189,077	\$192,900	\$196,790	\$200,750
Other Employee Benefits	\$22,164	\$100,000	\$40,000	\$40,800	\$41,625	\$42,450
Professional Services Contracts	\$154,556	\$150,000	\$346,500	\$316,700	\$323,050	\$385,700
Supplies and Materials	\$322,216	\$620,000	\$350,300	\$357,325	\$364,450	\$371,750
Other Operating Expenditures	\$17,174,889	\$16,743,953	\$18,286,093	\$12,441,052	\$12,697,863	\$12,903,627
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$464,456	\$340,220	\$870,723	\$470,723	\$470,722	\$470,723
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$18,352,712	\$18,143,673	\$20,082,693	\$13,819,500	\$14,094,500	\$14,375,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$718,599)	(\$3,013,923)	(\$6,532,693)	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.nysirestakes.com

Additional Comments: