

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

Run Date: 11/14/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<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	\$18,237,142	\$17,588,555	\$16,900,000	\$16,900,000	\$16,900,000	\$16,900,000
Nonoperating Revenues						
Investment earnings	\$32,887	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
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	\$18,270,029	\$17,613,555	\$16,925,000	\$16,925,000	\$16,925,000	\$16,925,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$170,253	\$133,000	\$299,400	\$299,400	\$299,400	\$299,400
Other Employee Benefits	\$81,058	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Professional Services Contracts	\$137,470	\$145,000	\$140,000	\$140,000	\$140,000	\$140,000
Supplies and Materials	\$316,591	\$325,617	\$620,000	\$620,000	\$620,000	\$620,000
Other Operating Expenditures	\$19,230,015	\$19,148,830	\$18,621,250	\$18,621,250	\$18,621,250	\$18,621,250
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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$19,935,387	\$19,852,447	\$19,780,650	\$19,780,650	\$19,780,650	\$19,780,650
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,665,358)	(\$2,238,892)	(\$2,855,650)	(\$2,855,650)	(\$2,855,650)	(\$2,855,650)

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

Additional Comments: