

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

Run Date: 05/27/2011

Fiscal Year Ending 12/31/2011

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2009	Current Year (Estimated) 2010	Next Year (Adopted) 2011	Proposed 2012	Proposed 2013	Proposed 2014
<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	\$16,671,838	\$17,588,555	\$15,094,750	\$14,950,000	\$14,800,000	\$14,700,000
Nonoperating Revenues						
Investment earnings	\$57,890	\$33,687	\$35,000	\$35,000	\$35,000	\$35,000
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	\$16,729,728	\$17,622,242	\$15,129,750	\$14,985,000	\$14,835,000	\$14,735,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$230,773	\$187,233	\$210,500	\$210,500	\$210,500	\$210,500
Other Employee Benefits	\$57,879	\$56,164	\$75,000	\$75,000	\$75,000	\$75,000
Professional Services Contracts	\$75,994	\$125,000	\$140,000	\$140,000	\$140,000	\$140,000
Supplies and Materials	\$268,332	\$325,617	\$545,000	\$450,000	\$420,000	\$415,000
Other Operating Expenditures	\$16,296,907	\$19,148,830	\$17,373,626	\$14,101,000	\$13,981,000	\$13,886,000
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	\$16,929,885	\$19,842,844	\$18,344,126	\$14,976,500	\$14,826,500	\$14,726,500
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$200,157)	(\$2,220,602)	(\$3,214,376)	\$8,500	\$8,500	\$8,500

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

Additional Comments: