

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

Fiscal Year Ending: 12/31/2022

Run Date: 03/29/2023  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$8,268,809.00	\$15,494,612.00	\$16,830,000.00	\$16,830,000.00	\$16,830,000.00	\$16,830,000.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$95,979.00	\$25,765.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$61,145.00	\$26,763.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$8,425,933.00</b>	<b>\$15,547,140.00</b>	<b>\$16,865,000.00</b>	<b>\$16,865,000.00</b>	<b>\$16,865,000.00</b>	<b>\$16,865,000.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$206,005.00	\$225,687.00	\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00
Other Employee Benefits	\$207,140.00	\$216,352.00	\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00
Professional Services Contracts	\$209,076.00	\$199,202.00	\$350,000.00	\$350,000.00	\$350,000.00	\$350,000.00
Supplies And Materials	\$229,220.00	\$230,283.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Other Operating Expenses	\$9,820,153.00	\$10,652,995.00	\$14,465,000.00	\$14,465,000.00	\$14,465,000.00	\$14,465,000.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$10,671,594.00</b>	<b>\$11,524,519.00</b>	<b>\$15,665,000.00</b>	<b>\$15,665,000.00</b>	<b>\$15,665,000.00</b>	<b>\$15,665,000.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$2,245,661.00)</b>	<b>\$4,022,621.00</b>	<b>\$1,200,000.00</b>	<b>\$1,200,000.00</b>	<b>\$1,200,000.00</b>	<b>\$1,200,000.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.nysirestakes.com/reports/archive.shtml>

**Additional Comments**