

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

**Run Date: 12/21/2015**

**Fiscal Year Ending 12/31/2016**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$16,419,080	\$16,286,967	\$16,292,000	\$16,617,840	\$16,950,197	\$17,289,201
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$92,748	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$13,826	\$28,369	\$18,000	\$18,000	\$18,000	\$18,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$16,525,654</b>	<b>\$16,315,336</b>	<b>\$16,310,000</b>	<b>\$16,635,840</b>	<b>\$16,968,197</b>	<b>\$17,307,201</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$207,628	\$46,771	\$146,577	\$225,000	\$225,000	\$225,000
Other Employee Benefits	\$56,573	\$58,982	\$54,000	\$70,000	\$70,000	\$70,000
Professional Services Contracts	\$289,500	\$316,600	\$316,600	\$316,600	\$316,600	\$316,600
Supplies and Materials	\$287,388	\$390,789	\$328,543	\$280,000	\$300,000	\$320,000
Other Operating Expenditures	\$15,025,183	\$14,845,600	\$15,034,000	\$15,319,240	\$15,631,597	\$15,950,601
<b>Nonoperating Expenditures</b>						
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	\$446,940	\$429,959	\$430,280	\$425,000	\$425,000	\$425,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$16,313,212</b>	<b>\$16,088,701</b>	<b>\$16,310,000</b>	<b>\$16,635,840</b>	<b>\$16,968,197</b>	<b>\$17,307,201</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$212,442</b>	<b>\$226,635</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.nysirestakes.com](http://www.nysirestakes.com)

**Additional Comments:**

Approved in latest Board Meeting 11/2015.