

Public Authority Name: Agriculture and NYS Horse Breeding Development Fund

Fiscal Year Start Date: 01/01/12

Board Approval Date:

**Agriculture and NYS Horse Breeding Development Fund**

BUDGET & FINANCIAL PLAN Approved by Trustees 11-1-2011

<b>BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS</b>						
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>	Last Year (Actual) <b>2010</b>	Current Year (Estimated) <b>2011</b>	Proposed Budget <b>2012</b>	Proposed Budget <b>2013</b>	Proposed Budget <b>2014</b>	Proposed Budget <b>2015</b>
<b>Operating Revenues</b>						
Charges for services						
Rental & financing income						
Other operating revenues	18,237,142	17,588,555	16,900,000	16,900,000	16,900,000	16,900,000
<b>Nonoperating Revenues</b>						
Investment earnings	32,887	25,000	25,000	25,000	25,000	25,000
State subsidies/grants						
Federal subsidies/grants						
Municipal subsidies/grants						
Public authority subsidies						
Other nonoperating revenues						
<b>Proceeds from the issuance of debt</b>						
<b>Total Revenues &amp; Financing Sources</b>	<b><u>18,270,029</u></b>	<b><u>17,613,555</u></b>	<b><u>16,925,000</u></b>	<b><u>16,925,000</u></b>	<b><u>16,925,000</u></b>	<b><u>16,925,000</u></b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
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
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements						
Interest and other financing charges						
Subsidies to other public authorities						
Capital asset outlay						
Grants and donations						
Other nonoperating expenditures						
<b>Total Expenditures</b>	<b><u>19,935,387</u></b>	<b><u>19,852,447</u></b>	<b><u>19,780,650</u></b>	<b><u>19,780,650</u></b>	<b><u>19,780,650</u></b>	<b><u>19,780,650</u></b>
<b>CAPITAL CONTRIBUTIONS</b>						
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b><u>(1,665,358)</u></b>	<b><u>(2,238,892)</u></b>	<b><u>(2,855,650)</u></b>	<b><u>(2,855,650)</u></b>	<b><u>(2,855,650)</u></b>	<b><u>(2,855,650)</u></b>