

NYS Thoroughbred Breeding and Development Fund
2024 Budget Summary
REVISED

	Budget Totals	% of rev	\$ change from 2023 (act/bud)	% change from 2023 (act/bud)
Revenue				
2024 Budget	20,312,842		(182,696)	-0.89%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	20,495,538			
2022	20,285,311			
Expense - Breeder Awards (max 65%)				
2024 Budget	10,598,704	52.2%	20,661	0.20%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	10,578,043	51.6%		
2022	10,954,678	54.0%		
Expense - Stallion Awards (max 20%)				
2024 Budget	2,418,209	11.9%	70,933	3.02%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	2,347,276	11.5%		
2022	2,291,136	11.3%		
Expense - Owner Awards (max 40%)				
2024 Budget	2,699,742	13.3%	26,019	0.97%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	2,673,723	13.0%		
2022	2,393,688	11.8%		
Expense - Administrative (max 5%)				
2024 Budget	890,105	4.4%	56,339	6.76%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	833,767	4.1%		
2022	960,971	4.7%		
Expense - Promotion (max 6%)				
2024 Budget	1,228,574	6.0%	44,339	3.74%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	1,184,234	5.8%		
2022	1,211,201	6.0%		
Expense - H. Zweig Memorial Fund				
2024 Budget	406,257	2.0%	(3,196)	-0.78%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	409,453	2.0%		
2022	405,292	2.0%		
Expense - FL breakage				
2024 Budget	71,250	0.4%	(7,842)	-9.92%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	79,092	0.4%		
2022	68,345	0.3%		
Expense - Purse Enrichment				
2024 Budget	2,000,000	9.8%	500,000	33.33%
2023 (1/23-5/23 actual & 6/23-12/23 budget)	1,500,000	7.3%		
2022	2,000,000	9.9%		
Operating Income				
2024 Budget	(0)			
2023 Act/Bud	889,949			
2022 Budget	(0)			

NYS Thoroughbred Breeding and Development Fund
2024 Budget Workpapers - Revenue Summary

		Covid started ~3/20				Actual (Jan-May)		2024 Budget	2023	2022	2021	2020	2019	
		Actual	Actual	Actual	Budget	Budget (Jun-Dec)	Budget	% of total	% of total	% of total	% of total	% of total	% of total	
		2020	2021	2022	2023	2023	2024	revenues	revenues	revenues	revenues	revenues	revenues	
ADW	<i>Used 2023 actual thru May 2023 then 2022 actual June-Dec 2022 decreased by 8%</i>													
		1,869,236	1,815,493	1,629,673	1,513,096	1,615,650	1,588,000	7.8%	7.9%	8.0%	9.1%	16.0%	5.3%	
	\$ change	848,176	(53,743)	(185,820)	(116,577)	(14,024)	(27,650)							
	% change	83.1%	-2.9%	-10.2%	-7.2%	-0.9%	-1.7%							
Breakage	<i>Since rolling 2023 budget is more than Actual 2022 and less than Budget 2023, use rolling 2023 Budget decreased by 10%_ rounded.</i>													
in-state		82,812	110,388	91,086	107,000	105,297	95,000							
out-of-state		217,769	267,540	207,606	252,000	234,061	211,000							
total		300,581	377,927	298,692	359,000	339,358	306,000	1.5%	1.7%	1.5%	1.9%	2.6%	2.1%	
	\$ change	(105,238)	77,346	(79,235)	60,308	40,666	(33,358)							
	% change	-25.9%	25.7%	-21.0%	20.2%	13.6%	-9.8%							
Handle	<i>YTD Handle thru May 2023 is down 8% from May 2022; budget 5% decrease to 2022 and round)</i>													
NYRA		2,257,625	3,019,514	3,250,396	3,365,924	3,286,244	3,087,900	15.2%	16.1%	16.0%	15.1%	19.3%	17.8%	
	\$ change	(1,197,152)	761,889	230,882	115,529	35,849	(198,344)							
	% change	-33.5%	22.1%	10.2%	3.8%	1.1%	-6.0%							
FL		14,119	33,268	45,355	55,159	54,495	43,100	0.2%	0.3%	0.2%	0.2%	0.1%	0.3%	
	\$ change	(51,163)	19,149	12,087	9,803	9,139	(11,395)							
	% change	-78.4%	135.6%	36.3%	21.6%	20.2%	-20.9%							
OTBs		1,205,256	1,523,010	1,308,356	1,500,947	1,454,634	1,242,900	6.1%	7.1%	6.5%	7.6%	10.3%	8.8%	
	\$ change	(501,869)	317,754	(214,654)	192,591	146,278	(211,734)							
	% change	-29.4%	26.4%	-14.1%	14.7%	11.2%	-14.6%							
others		64,245	113,290	134,085	157,436	155,978	127,400	0.6%	0.8%	0.7%	0.6%	0.5%	0.9%	
	\$ change	(115,112)	49,046	20,795	23,351	21,893	(28,578)							
	% change	-64.2%	76.3%	18.4%	17.4%	16.3%	-18.3%							
total		3,541,245	4,689,083	4,738,192	5,079,466	4,951,351	4,501,300	22.2%	24.2%	23.4%	23.5%	30.3%	27.8%	
	\$ change	(1,865,296)	1,147,837	49,109	341,274	213,159	(450,051)							
	% change	-34.5%	32.4%	1.0%	7.2%	4.5%	-9.1%							
VLT - RW	<i>Assumes 2013 revenue levels adjusted for CPI (PY CPI of 29.36%, CY estimate used 17% to be conservative)</i>													
		5,254,483	11,552,346	12,034,073	11,776,024	12,014,383	12,377,542	60.9%	58.7%	59.4%	57.9%	44.9%	57.4%	
	\$ change	(5,886,042)	6,297,863	481,727	(258,049)	(19,690)	363,159							
	% change	-52.8%	119.9%	4.2%	-2.1%	-0.2%	3.0%							
VLT-FL	<i>Assume rolling 2023 Budget revenue levels (rounded)</i>													
		607,159	1,409,480	1,435,321	1,347,000	1,405,112	1,405,000	6.9%	6.9%	7.1%	7.1%	5.2%	6.8%	
	\$ change	(706,724)	802,322	25,841	(88,321)	(30,209)	(112)							
	% change	-53.8%	132.1%	1.8%	-6.2%	-2.1%	0.0%							
Reg/Web Fees		128,800	121,050	128,650	140,000	137,450	135,000	0.7%	0.7%	0.6%	0.6%	1.1%	0.7%	
	\$ change	(5,800)	(7,750)	7,600	11,350	8,800	(2,450)							
	% change	-4.3%	-6.0%	6.3%	8.8%	6.8%	-1.8%							
TOTALS		11,701,505	19,965,380	20,264,601	20,214,586	20,463,302	20,312,842	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
	\$ change	(7,720,925)	8,263,875	299,221	(50,014)	198,702	(150,461)							
	% change	-39.8%	70.6%	1.5%	-0.2%	1.0%	-0.7%							

NYS Thoroughbred Breeding Development Fund
2024 Budget Worksheets - Administrative Detail

REVISED

	2018	2019	2020	2021	2022	Actual 1/23-5/23	BUDGET	
						Budget 6/23-12/23	2024	% of total
	2018	2019	2020	2021	2022	2023		
Administrative Expenses								
Depreciation & Amortization								
536 · Depr. Expense-Furn&Equip.-Admin	1,252	1,391	1,312	1,312	585	-	980	
536A · Depr. Expense-Auto-Admin.	2,647	3,256	5,209	5,209	7,217	6,648	6,649	
NEW · Amortization-Award Software	19,734	18,355	18,397	18,397	19,250	19,753	21,247	
Total Depreciation & Amortization	23,633	23,001	24,918	24,918	27,052	26,401	28,875	3.24%
Office Expense-Admin								
533 · Office Supplies-Admin	1,631	3,979	5,269	5,099	3,362	3,428	3,500	
534 · Misc. Office Expense-Admin	4,472	3,343	1,111	1,929	4,211	4,519	4,900	
549 · Travel Expense	1,315	1,032	467	240	1,130	438	200	
549A · Training - conferences	310	300	-	-	-	350	-	
Total Office Expense-Admin	7,728	8,654	6,846	7,268	8,703	8,735	8,600	0.97%
Payroll Expenses-Admin								
530 · Salaries-Admin	321,139	319,071	300,734	363,680	336,093	335,119	350,597	39.39%
531 · Staff Benefits-Admin	7,814	8,261	7,414	9,359	8,775	7,675	8,050	
531A · GASB 75 Post Retirement-Admin	(52,579)	(35,793)	61,995	165,890	230,731	70,003	105,000	
550B · FICA Expense-Fund Portion-Admin	24,105	23,755	21,764	26,738	24,282	25,440	26,821	
551B · NYS Unemployment Tax-Admin	979	519	365	1,388	1,045	904	919	
552B · Fed Unemployment Tax- FUTA	176	147	147	206	147	220	147	
553 · Health Insurance	77,007	81,052	76,197	79,439	82,859	100,980	109,911	
554 · Retirement Contribution - OSC	39,738	48,201	78,113	26,065	10,968	43,005	38,404	
Total Payroll Expenses-Admin	418,380	445,213	546,729	672,765	694,901	583,348	639,848	71.88%
532 · Shared Service Gaming-Admin	15,975	16,475	17,000	18,198	21,840	21,840	22,000	
535 · Office Service Agreements-Admin	23,478	23,485	23,669	26,543	24,222	24,725	25,000	
535A · Internship Stipends-Admin	-	-	-	-	-	-	-	
537 · Professional Fees-Admin	30,871	34,454	20,767	26,537	27,414	46,048	43,400	
538 · Subscription-Admin	1,436	1,400	1,664	290	2,119	3,189	3,200	
539 · Telephone-Admin	3,308	2,326	2,008	2,478	1,145	882	882	
540 · Postage-Shipping Exp-Admin	2,468	3,253	2,099	4,108	2,482	3,368	3,400	
541 · General Printing-Admin	-	-	-	-	-	-	-	
542 · Inspectors Exp-Admin	23,855	13,704	7,805	15,265	9,852	9,675	9,700	
543 · ComputerTime Sharing-Admin	21,060	21,600	19,350	19,650	22,750	23,610	24,000	
544 · Insurance-Admin	8,859	10,188	10,248	10,555	12,085	11,957	12,000	
545 · Legal Fees (Retainer)-Admin	51,113	50,993	38,889	48,859	50,530	52,115	50,500	
546 · Recovered Registry Exp. -Admin	-	-	-	-	-	-	-	
547 · Bank-Merchant Fees- Admin	4,609	5,611	6,171	5,955	7,772	4,843	5,000	
548 · Website Expenses-Admin	2,158	1,397	1,207	2,049	1,935	2,650	2,700	
556 · Software Expenses-Admin	1,861	5,814	5,436	6,603	8,851	10,381	11,000	
Total Other Administrative Expenses	191,052	190,701	156,313	187,089	192,995	215,283	212,782	23.91%
TOTAL ADMINISTRATIVE EXPENSES	640,793	667,568	734,807	892,041	923,651	833,767	890,105	100.00%
	3.28%	3.44%	6.28%	4.47%	4.59%	4.20%	4.38%	

NYS Thoroughbred Breeding Development Fund
2024 Budget Workpapers - Promotional Detail

REVISED

						Actual 1/23-5/23	BUDGET	
	2018	2019	2020	2021	2022	Budget 6/23-12/23 2023	2024	% of total
notional Expenses								
Depreciation & Amortization								
526 · Depr. Expense-Furn&Equip.-Promo	537	596	562	562	251	-	420	
526A · Depr. Expense-Auto-Promotional	1,135	1,395	2,233	2,233	3,093	2,846	2,849	
NEW · Amortization-Award Software	8,457	7,866	7,884	7,884	8,250	8,466	9,106	
Total Depreciation & Amortization	10,129	9,858	10,679	10,679	11,594	11,312	12,375	1.01%
Office Expense-Promotional								
523 · Office Supplies-Promotional	695	1,177	2,232	2,186	1,441	1,444	1,000	
524 · Misc. Office Expense-Promotiona	1,366	1,514	433	828	1,803	1,972	2,100	
Total Office Expense-Promotional	2,061	2,691	2,664	3,013	3,244	3,416	3,100	0.25%
Payroll Expenses-Promo								
510 · Salaries-Promotional	140,231	136,918	128,886	155,863	144,040	143,622	150,256	12.23%
511 · Staff Benefits-Promotional	743	3,350	3,177	4,011	3,761	3,283	3,450	
511A · GASB 75 PostRetire Exp.-Promo	(22,533)	(15,340)	26,568	71,096	98,885	30,000	45,000	
550A · FICA Expense-Fund Portion-Promo	10,331	10,181	9,328	11,459	10,407	10,903	11,495	
551A · NYS Unemployment Tax-Promo	420	222	157	595	378	387	394	
552A · Payroll Taxes-Promotional FUTA	76	63	63	88	63	95	63	
553A · Health Insurance-Promo.	33,003	34,737	32,656	34,045	35,511	43,275	47,105	
554A · Retirement Contribution-OSC	17,032	20,657	33,477	11,171	4,700	18,430	16,459	
Total Payroll Expenses-Promo	179,301	190,788	234,310	288,328	297,745	249,996	274,221	22.32%
512 · Travel-Promotional	544	455	301	103	484	200	200	
513 · Advertising-Promotional	311,586	296,390	188,180	167,436	226,317	287,899	307,000	24.99%
513A · Stallion Cooperative Advert-Exp	11,132	14,847	15,964	14,066	10,266	15,000	15,000	
514 · General Printing-Promotional	-	975	-	-	-	-	-	
516 · T-Bred Support & Promo	71,500	105,000	20,250	157,000	204,900	151,000	150,000	
517 · Promotion's	71,811	69,533	17,998	31,847	20,001	19,332	20,000	
518 · Promo Partner	400,000	400,000	360,000	400,000	400,000	400,000	400,000	32.56%
522 · Shared Service Gaming-Promotion	6,843	7,061	7,295	7,800	9,360	9,360	9,400	
525 · Office Service Agreement-Promot	10,591	10,065	10,171	11,452	10,571	10,621	11,000	
525A · Internship Stipends-Promotional	-	-	-	-	-	-	-	
527 · Telephone-Promotional	1,418	997	860	1,062	491	378	378	
528 · Postage-Promotional	1,055	1,389	894	1,691	1,064	1,567	1,600	
529 · Professional Fees-Promotional	13,231	14,766	7,724	10,179	10,522	18,058	18,600	
546A · Recovered Registry Exp. Promo.	-	-	-	-	-	-	-	
548A · Website Expense-Promo	925	599	517	912	851	1,154	1,200	
556A · Software Expense - Promo	541	2,492	2,073	2,152	3,793	4,940	4,500	
Total Other Promotional Expenses	901,177	924,569	632,227	805,698	898,619	919,509	938,878	76.42%
Total Promotional Expenses	1,092,667	1,127,905	879,881	1,107,718	1,211,201	1,184,234	1,228,574	100.00%
	5.59%	5.81%	7.52%	5.55%	6.02%	5.97%	6.0%	
Promotional Expenses (combined)	454,898	470,923	226,428	356,282	451,218	458,232	477,000	