



**PML Section 902  
Statutory Report**

**Total Revenue Generated by Assessment in FY23-24**

	<b>Amount</b>
Deficit Assessment	
Additional Start Fee - Deficit Assessment	\$1,596,240
Racetrack Deficit Assessment	\$1,516,844
<b>Total</b>	<b>\$3,113,084</b>

**Total Cost of Equine Drug Testing**

Amounts Paid to Morrisville Auxiliary Corporation	\$3,855,024
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**Projected FY 24-25 Deficit in Racing Regulation Account**

Balance at March 31, 2024	(\$2,852,570)
Projected Surplus/(Deficit) before Deficit Assessment for FY 24-25	(\$2,115,000)
Projected Balance before Deficit Assessment for FY 24-25	(\$4,967,570)
Deficit Assessment for FY 24-25	\$2,274,065
Projected Balance at March 31, 2025	(\$2,693,505)



**Racing Regulation Fund Deficit Assessment  
For Fiscal Year 2024-25**

<b>Budget FY 2024-25</b>
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	<b>Total</b>
<b><u>Racing Revenues:</u></b>	
Regulatory Fee	\$6,100,000
Market Origin Fees	\$1,500,000
Start Fee	\$850,000
Occupational License Fees	\$800,000
Daily Track Racing License Fee	\$70,000
Racing Official Reimb from Tracks	\$700,000
Reimb. from Breeding Funds for shared services	\$250,000
Reimb. from Equine Testing	\$75,000
VGM Purse Refunds for Equine Safety	\$1,300,000
ADW Application Fee	\$60,000
<b>Total Racing Revenues</b>	<b><u>\$11,705,000</u></b>
<b><u>Racing Expenses:</u></b>	
<i>Personal Service (PS)</i>	<b><u>\$6,500,000</u></b>
<i>Non-Personal Service (NPS)</i>	
Supplies & Materials	\$85,000
Travel	\$85,000
Contractual Services	\$5,130,000
Equipment	\$25,000
Fringe Benefits	\$1,700,000
Indirect Costs	\$195,000
Allocated to NYS Office of Information Technology Services	\$100,000
<b>Total NPS</b>	<b><u>\$7,320,000</u></b>
<b>Total PS &amp; NPS Expenses</b>	<b><u>\$13,820,000</u></b>
<b>Net Surplus/(Deficit)</b>	<b><u>(\$2,115,000)</u></b>
Surplus/Deficit Adjustment from prior Fiscal Years	<b><u>(\$159,065)</u></b>
<b>Net Racing Regulation Fund Surplus/(Deficit)</b>	<b><u>(\$2,274,065)</u></b>
Equine Drug Testing and Research Expense	\$3,855,024
Assessable Deficit (Lower of Deficit or Equine Drug Testing Expense)	<b><u>(\$2,274,065)</u></b>

<b>Deficit Assessment pursuant to PML Section 902</b>
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<b>Allocation of Deficit to Racetracks (50%)</b>	<b><u>\$1,137,033</u></b>		
<u>Tracks:</u>	<u>FY 23-24 Starts</u>	<u>Allocation</u>	<u>Monthly</u>
Batavia	6,797	\$118,966	\$9,914
Buffalo	4,883	\$85,466	\$7,122
Monticello	11,473	\$200,809	\$16,734
Saratoga	14,710	\$257,466	\$21,455
Tioga	4,467	\$78,185	\$6,515
Vernon	4,998	\$87,479	\$7,290
Yonkers	17,635	\$308,661	\$25,722
<b>Total</b>	<b>64,963</b>	<b><u>\$1,137,033</u></b>	<b><u>\$94,753</u></b>

<b>Allocation of Deficit to Horsemen (50%)</b>	<b><u>\$1,137,033</u></b>
FY 23-24 Harness Starts	64,963
Additional Start Fee per Start	<b><u>\$17.50</u></b>
Total supplemental start fees	<b><u>\$1,137,033</u></b>

**Racing Regulation Revenues and Expenses  
For Fiscal Year 2023-24**

	<b>Total</b>
<b><u>Racing Revenues:</u></b>	
Regulatory Fee	\$6,093,212
Market Origin Fees	\$1,495,605
Start Fee	\$844,590
Occupational License Fees	\$780,713
Daily Track Racing License Fee	\$66,300
Racing Official Reimb. from Tracks	\$673,702
Reimb. from Breeding Funds for shared services	\$302,053
Reimb. from Equine Testing	\$125,466
VGM Purse Refunds for Equine Safety	\$1,266,286
ADW Application Fee	\$58,000
Misc. Revenue Adjustments	\$10,055
<b>Total Racing Revenues</b>	<b><u>\$11,715,982</u></b>
<b><u>Racing Expenses:</u></b>	
<i>Personal Service (PS)</i>	<b><u>\$6,300,628</u></b>
<i>Non-Personal Service (NPS)</i>	
Supplies & Materials	\$93,284
Travel	\$72,735
Contractual Services	\$2,263,558
Equipment	\$0
Fringe Benefits	\$1,757,525
Indirect Costs	\$170,474
Allocated to NYS Office of Information Technology Services	(\$497,867)
<b>Total NPS</b>	<b><u>\$3,859,710</u></b>
<b>Total PS &amp; NPS Expenses</b>	<b><u>\$10,160,338</u></b>
<b>Net Surplus/(Deficit) from Racing Program</b>	<b><u>\$1,555,644</u></b>
Racing Regulation Fund Balance at 4/1/2023	(\$4,408,214)
Racing Regulation Fund Balance at 3/31/2024	(\$2,852,570)
Racing Regulation Fund Balance at 4/1/2020	(\$2,693,505)
Racing Regulation Fund Balance at 3/31/2024	(\$2,852,570)
<b>Net Accumulated Surplus/(Deficit) from Racing Program</b>	<b><u>(\$159,065)</u></b>