



	2016-2017	2017-2018	2018-2019	2019-2020	2019-2020	2019-2020	2019-2020
	Actual	Actual	Actual	planning	Budget - SIP	Budget Supplementary HIP	Budget SBOA
<b>REVENUE</b>							
HIP Program Funding	\$14,881,279	\$14,999,019	\$12,348,837	\$11,760,000	\$11,760,000		
E-HIP Funding to SBOA	-			\$2,000,000	-		\$2,000,000
E-HIP Funding				\$2,500,000		\$2,500,000	
Interest & Miscellaneous income	38,313	75,423	112,708		50,000		
Participation Fees	2,382,500	1,964,000	2,389,347	\$2,894,026	2,894,026		
Ontario Resident Mare Program	61,050	102,355	160,519	\$100,000	100,000		
Stallion Registration Fees	9,800	12,000	3,780	\$8,000	8,000		
Top up Woodbine			300,000				
<b>TOTAL REVENUE</b>	<b>\$17,372,942</b>	<b>\$17,152,797</b>	<b>\$15,315,191</b>	<b>\$19,312,026</b>	<b>\$14,812,026</b>	<b>\$2,500,000</b>	<b>\$2,000,000</b>
<b>EXPENDITURES</b>							
<b>Ontario Sires Stakes Purses (HIP Portion)</b>	<b>\$14,666,000</b>	<b>\$12,350,650</b>	<b>\$13,194,193</b>	<b>\$15,683,150</b>	<b>\$13,951,150</b>	<b>\$1,732,000</b>	
<b>Rewards Programs</b>							
Ontario Sired Rewards (5% OSS Earnings)	733,300	-	-	-	-		
Ontario Bred Rewards (15% OSS earnings)	928,354	1,000,000	1,000,000	2,100,000	1,000,000		1,100,000
ON Bred Rewards (15% earnings on Open Stakes)	143,693	130,000	129,976	130,000	130,000		
2YO Purse Bonus - OSS (5%)	350,000	-	-	-	-		
2YO Purse Bonus - Overnight (20%)	201,389	-	-	-	-		
Owner's Bonus		2,000,000	-	-	-		
Stallion Awards				400,000			400,000
Leading Divisional Performers				400,000			400,000
<b>Total Rewards Program</b>	<b>\$2,356,736</b>	<b>\$3,130,000</b>	<b>\$1,129,976</b>	<b>\$3,030,000</b>	<b>\$1,130,000</b>	<b>\$0</b>	<b>\$1,900,000</b>
<b>Other Expenditures</b>							
Ontario Resident Mare Program (Admin & Database)	56,913			-			
Database Services (OSS&Mare Program combined)		101,574	94,874	96,000	96,000		
Marketing & Promotion	282,376	246,266	217,316	250,000	250,000		
SIP Contribution to Equine Research	80,000	65,000		125,000		125,000	
SIP Contribution to Ont Stdbd Adoption Society (OSAS)	22,000	18,526	19,902	20,000	20,000		
Administration (included OSS Database Services )	299,117	233,995	200,329	352,864	252,864		100,000
<b>Cost Cutting - 10% of all Other Expenditures</b>							
<b>Total Other Expenditures</b>	<b>\$740,406</b>	<b>\$665,361</b>	<b>\$532,420</b>	<b>\$843,864</b>	<b>\$618,864</b>	<b>\$125,000</b>	<b>\$100,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$17,763,142</b>	<b>\$16,146,011</b>	<b>\$14,856,589</b>	<b>\$19,557,014</b>	<b>\$15,700,014</b>	<b>\$1,857,000</b>	<b>\$2,000,000</b>
<b>REVENUE NET OF EXPENDITURES</b>	<b>(\$390,200)</b>	<b>\$1,006,786</b>	<b>\$458,602</b>	<b>(\$244,988)</b>	<b>(\$887,988)</b>	<b>\$643,000</b>	<b>\$0</b>
<b>Reserve Fund</b>							
Opening Balance -	3,636,824	3,246,624	4,253,410	4,712,012			
Program Surplus/Deficit to Reserve	(390,200)	1,006,786	458,602	(244,988)			
<b>Year End Balance -</b>	<b>\$3,246,624</b>	<b>\$4,253,410</b>	<b>\$4,712,012</b>	<b>\$4,467,024</b>			

Assumptions Note:

1. There will be 183 Grassroots Races for FY2020 with purse amounts of \$20,000 (\$16,000 HIP plus \$4,000 Supplementary HIP)
2. There will be 111 Gold Races in 40 event for FY2020 with purse amounts of \$200,000 (\$180,000 HIP plus \$20,000 Supplementary HIP)
3. The Grassroots Finals have an increase from \$50,000 to \$75,000 (\$50,000 HIP plus \$25,000 Supplementary HIP)
4. The amount of \$643,000 of the Supplementary HIP Fund will be allocated to the OSS purses planned for FY 2020

	Race	Increase purse Amount	Total Events	Total
	Grassroots	183	4000	732,000.00
	Gold	111	20000	800,000.00
	Final - GR	8	25000	200,000.00
	<b>Total</b>			<b>1,732,000.00</b>