



## City of Saratoga Springs

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### PRESS RELEASE

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### CITY VLT REVENUE ENSURED

Saratoga Springs Mayor Scott Johnson announced today that the City's VLT funding for 2008 has now been ensured. The lobbying efforts of the City, with the strong support of Senator Joseph Bruno, have been widely reported and have now produced the desired result.

"I am pleased to report to our community today that the 2008 VLT revenue has been finalized to provide continuation of funding, despite the former Governor's proposed budget to reduce and eventually eliminate our rightful share," said Johnson. "Saratoga should never forget the continuing efforts, time and time again, of Senator Bruno in delivering on promises to our City to reduce our otherwise increasing tax burden. The lobbying effort and result from Senator Bruno on this issue is without question. The restoration of this funding illustrates and confirms how hosting a Racino operation undoubtedly impacts City services and infrastructure. It is reassuring to our community that our financial integrity will not be compromised by prior attempts to cut funding to balance a gaping State budget deficit. Again, without the assistance and support of Senator Bruno, this resolution would not have been possible."

Last year Saratoga Springs received \$3.8 million as the projected payment on Racino revenues generated locally. Last year's figure was a projection from early preliminary calculations from New York State. The actual amount to be received in 2008 is expected to be adjusted according to actual revenue figures generated as well as a planned 2% reduction by the Governor's Division of Budget.

Mayor Johnson also noted that the City is currently awaiting confirmation of the amount of aid and incentive to municipalities (AIM) for the City but expected that amount to be in excess of last year's approximate \$1.7 million.

"This latest round of budget negotiations confirms, yet again, the precarious nature of VLT funding as a future revenue source for our City to meet the challenging increases in our operational and proposed capital expenditures", said Johnson "While we are pleased and thankful for the efforts of Senator Bruno in preserving our budget line items, such as VLT funding, the reality is we cannot indefinitely rely upon such funding in meeting our future needs."

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