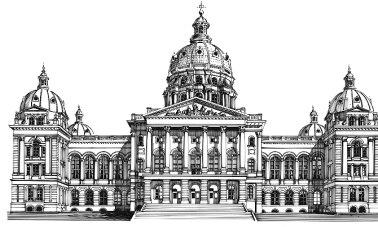

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Des Moines, IA 50319
November 19, 2001

Update on Excursion Gambling Boats, Pari-Mutuel Racing, And Slot Machines at Racetracks for FY 2001

(Updated November 2001)

ISSUE

This *Issue Review* provides an update on excursion gambling boats, pari-mutuel racing, and slot machine operations at racetracks in Iowa. This *Review* does not address or include any information regarding casinos operated by Native American tribes since the State does not receive any revenue or provide regulation over those operations.

AFFECTED AGENCIES

Racing and Gaming Commission
Department of Inspections and Appeals
Department of Public Safety

CODE AUTHORITY

Chapters 99D and 99F, Code of Iowa

BACKGROUND

History of Gambling in Iowa

- 1983 - SF 92 authorized pari-mutuel gambling (dog and horse racing).
- 1989 - SF 220 authorized simulcasting at pari-mutuel racetracks.
- 1989 - SF 124 authorized excursion boat gambling.
- 1994 - HF 2179 authorized slot machines at pari-mutuel racetracks, removed the \$5 bet limit and the \$200 daily loss limit for excursion gambling boats, and allowed all facilities to operate 24-hours a day.

Regulation of Gambling in Iowa

The Iowa Racing and Gaming Commission administers the provisions of pari-mutuel wagering laws, excursion boat gambling laws, and agency rules to assure the integrity of racetrack and excursion boat gambling operations. The five Commission members are appointed by the Governor and confirmed by the Senate.

The Racing and Gaming Commission within the Department of Inspections and Appeals, and the Division of Criminal Investigation (DCI) of the Department of Public Safety are responsible for the regulation of gambling operations. The Commission processes occupational license applications, prepares administrative rules, reviews incident reports, and observes activities to

ensure compliance with laws and regulations. The DCI performs background checks of employees and provides on-site enforcement of regulations.

Revenue Flow

Excursion gambling boat and racetrack owners pay a wagering tax on gambling revenue. The wagering tax is distributed to:

- The city in which the excursion gambling boat or racetrack is located.
- The county in which the excursion gambling boat or racetrack is located.
- The Gamblers Treatment Fund.
- The State General Fund.
- The Vision Iowa Fund.
- The School Infrastructure Fund.
- The Endowment for Iowa's Health Account of the Tobacco Settlement Trust Fund.
- The Rebuild Iowa Infrastructure Fund (RIIF).

Attachment A provides detailed information on how the wagering tax is calculated and distributed for the various types of gambling.

State Gambling Revenue Distribution Prior To FY 2001

House File 2421 (FY 1997 Transportation and Capitals Appropriations Act), passed during the 1996 Legislative Session, allocated a maximum of \$60.0 million of State gambling revenues to the General Fund per year beginning in FY 1996. All other State gambling revenues are deposited into the Rebuild Iowa Infrastructure Fund (RIIF).

State Gambling Revenue Distribution FY 2001

Senate File 2453 (FY 2001 Infrastructure Appropriations Act), passed during the 2000 Legislative Session, requires, beginning in FY 2001, should funds be available, the deposit of \$15.0 million into the Vision Iowa Fund and \$5.0 million into the School Infrastructure Fund, after setting aside \$60.0 million for the General Fund. The deposits into the Vision Iowa Fund and the School Infrastructure Fund are to continue for 20 years. All State gambling revenues in excess of \$80.0 million are deposited into the Rebuild Iowa Infrastructure Fund (RIIF).

State Gambling Revenue Distribution FY 2002 Through FY 2007

Senate File 533 (FY 2002 Tobacco Settlement Trust Fund Appropriations Act), passed during the 2001 Legislative Session, requires, after the above allocation and transfers of \$80.0 million, a maximum of \$80.0 million is to be deposited into the Endowment for Iowa's Health Account of the Tobacco Settlement Trust Fund during FY 2002, \$75.0 million during FY 2003, and \$70.0 million for each FY 2004 through FY 2007. All remaining State gambling revenues are deposited into the Rebuild Iowa Infrastructure Fund (RIIF).

Transfers into RIIF

Table 1 shows the amount of gambling revenues transferred into the Rebuild Iowa Infrastructure Fund. Gambling revenues received by the State include wagering taxes from racetracks and boats, pari-mutuel tax, admission fees from racetracks, and daily licensing fees from racetracks.

Table 1
Transfers into RIIF
(Millions of Dollars)

FY 1996	\$	46.1
FY 1997		69.6
FY 1998		85.1
FY 1999		103.9
FY 2000		123.9
FY 2001		111.4

Revenues - Wagering Taxes

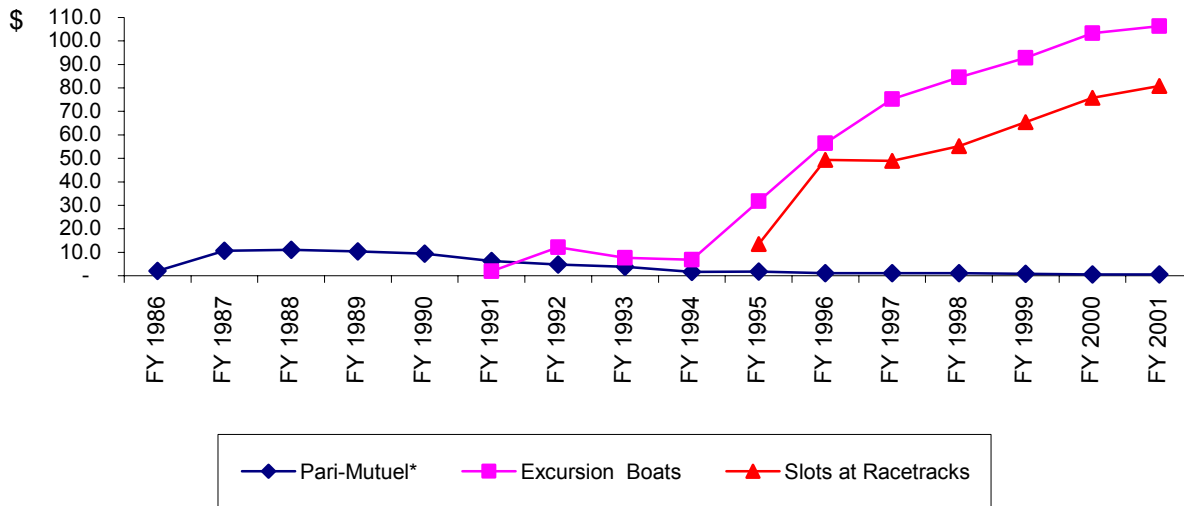
Table 2 shows the State wagering tax revenue generated by gambling enterprises, other than the Lottery, totaled \$187.6 million in FY 2001. This is an increase of \$8.0 million (4.5%) compared to FY 2000.

Table 2
State Wagering Tax Revenue

	Pari-Mutuel	Excursion Boats	Slots at Tracks	Total
FY 1986	\$ 2,105,033	NA	NA	\$ 2,105,033
FY 1987	10,698,238	NA	NA	10,698,238
FY 1988	11,093,673	NA	NA	11,093,673
FY 1989	10,347,942	NA	NA	10,347,942
FY 1990	9,420,393	NA	NA	9,420,393
FY 1991	6,306,801	\$ 1,928,361	NA	8,235,162
FY 1992	4,754,226	12,160,807	NA	16,915,033
FY 1993	3,870,334	7,637,891	NA	11,508,225
FY 1994	1,695,859	6,841,758	NA	8,537,617
FY 1995	1,729,751	31,723,085	\$ 13,539,467	46,992,303
FY 1996	1,078,259	56,373,341	49,328,414	106,780,014
FY 1997	1,061,316	75,288,897	48,943,943	125,294,156
FY 1998	1,038,924	84,484,131	55,184,445	140,707,500
FY 1999	803,907	92,869,923	65,387,161	159,060,991
FY 2000	555,051	103,297,764	75,765,472	179,618,287
FY 2001	489,918	106,299,516	80,848,172	187,637,606
	<u>\$ 67,049,625</u>	<u>\$ 578,905,474</u>	<u>\$ 388,997,074</u>	<u>\$ 1,034,952,173</u>

Table 3 shows an increase in FY 2001 State wagering tax revenue from excursion gambling boat and slot machine gambling, and a general decline since FY 1989 in State wagering tax revenue from pari-mutuel gambling.

Table 3
State Wagering Tax by Source
 (in millions of dollars)



The overall increase in wagering tax revenue from excursion gambling boats can be attributed to changes made during the 1994 Legislative Session, which eliminated the maximum \$5 bet and \$200 loss limits. Restrictions on cruising schedules and operating hours were also eliminated, making the accessibility of excursion boat gambling comparable to that of land-based casinos. Nine riverboats operated during all of FY 1999, FY 1998, and FY 1997, and during a portion of FY 1996; seven operated during FY 1995 and three during FY 1994. In November 1997, the Racing and Gaming Commission approved an excursion gambling boat license for a boat to be located near Osceola that began operation on January 1, 2000. The Commission passed Administrative Rules 491-20.22 and 491-5.1 restricting the issuance of casino licenses for excursion gambling boats and racetracks by limiting the issuance of licenses to the current number of licenses and the current counties, effective September 1998.

Revenues - Admission Fees

The State also receives revenue from admission fees collected by the Racing and Gaming Commission from the racetracks and excursion gambling boats. Racetracks pay an admission fee of fifty cents for each person entering the grounds or enclosure of the racetrack. Excursion gambling boats pay an admission fee for each person embarking on a boat based on a formula set by Section 99F.10, Code of Iowa. The admission fees charged to the boats are determined by:

- Amount appropriated to the Racing and Gaming Commission for excursion gambling boat regulation.
- 80.0% of the salary costs for a maximum of two DCI special agents and four DCI gaming enforcement officers.
- \$125,000 representing other associated costs of the Division of Criminal Investigation for each boat.

The admission fees from excursion gambling boats are paid to the General Fund but are not considered part of the gambling revenue included in the amount over \$80.0 million deposited into the RIIF.

Table 4 shows the admission fees paid by racetracks and excursion gambling boats totaled \$7.4 million for FY 2001, an increase of \$264,000 (3.7%) compared to FY 2000.

Table 4
Admission Fees from Gambling Facilities

	Excursion		Total
	Racetracks	Boats	
FY 1995	\$ 1,439,064	\$ 1,001,164	\$ 2,440,228
FY 1996	3,989,150	1,996,904	5,986,054
FY 1997	4,107,283	2,443,950	6,551,233
FY 1998	4,202,914	2,651,688	6,854,602
FY 1999	4,143,837	2,733,120	6,876,957
FY 2000	4,052,251	3,060,292	7,112,543
FY 2001	3,589,678	3,787,160	7,376,838
Total	<u>\$ 25,524,177</u>	<u>\$ 17,674,278</u>	<u>\$ 43,198,455</u>

Total Gambling Revenues - All Sources

In Iowa, the gross amount wagered at all sources (boats, tracks, lottery), not including Native American gaming, totaled \$13.5 billion in FY 2001. This total equals spending by Iowans of \$4,627 per capita.

Regulation Expenditures

The Division of Criminal Investigation (DCI) and the Racing and Gaming Commission (RGC) incur State gambling regulation expenses. **Table 5** shows that regulation expenses totaled \$8.6 million for FY 2001, an increase of \$520,000 (6.5%) compared to FY 2000.

Table 5
State Gambling Regulation Expenditures

	Excursion Gambling Boats		Pari-Mutuel and Slots		Total	
	DCI	RGC	DCI	RGC	DCI	RGC
FY 1990	\$ 751,149	\$ 0	\$ 252,604	\$ 0	\$ 1,003,753	\$ 0
FY 1991	1,283,203	1,922,053	288,897	1,878,605	1,572,100	3,800,658
FY 1992	1,274,315	540,891	248,719	1,713,476	1,523,034	2,254,367
FY 1993	1,082,133	605,926	293,158	1,692,845	1,375,291	2,298,771
FY 1994	1,157,436	602,509	306,540	1,739,818	1,463,976	2,342,327
FY 1995	2,228,737	656,828	588,051	1,559,293	2,816,788	2,216,121
FY 1996	3,160,017	1,042,272	545,151	1,856,678	3,705,168	2,898,950
FY 1997	3,409,132	1,200,451	475,499	1,928,098	3,884,631	3,128,549
FY 1998	3,285,445	1,267,768	418,945	1,971,267	3,704,390	3,239,035
FY 1999	3,836,793	1,353,127	446,981	2,095,194	4,283,774	3,448,321
FY 2000	3,974,390	1,471,714	471,938	2,148,112	4,446,328	3,619,826
FY 2001	4,339,186	1,492,190	470,890	2,283,864	4,810,076	3,776,054
Total	<u>\$29,781,936</u>	<u>\$12,155,729</u>	<u>\$4,807,373</u>	<u>\$20,867,250</u>	<u>\$34,589,309</u>	<u>\$33,022,979</u>

CURRENT SITUATION

Table 6 is a listing of all excursion gambling boats and racetracks currently in operation in Iowa.

Table 6
Excursion Gambling Boats and Racetracks Currently in Operation

Name	Location	Operations
Excursion Gambling Boats		
Rhythm City (President)	Davenport	999 slot machines 25 table games
Mississippi Belle II	Clinton	505 slot machines 14 table games
Diamond Jo	Dubuque	650 slot machines 29 table games
Catfish Bend	Southeast Iowa	536 slot machines 28 table games
Isle of Capri Marquette	Marquette	747 slot machines 23 table games
Belle of Sioux City	Sioux City	431 slot machines 19 table games
Isle of Capri Bettendorf	Bettendorf	1,108 slot machines 40 table games
Ameristar II	Council Bluffs	1,487 slot machines 49 table games
Harvey's	Council Bluffs	1,206 slot machines 50 table games
Lakeside	Osceola	850 slot machines 40 table games
Racetracks		
Bluffs Run	Council Bluffs	dog racing simulcasting 1,490 slot machines
Prairie Meadows	Altoona	horse racing simulcasting 1,413 slot machines
Dubuque Greyhound Park	Dubuque	dog racing simulcasting 600 slot machines

Revenues

Wagering tax receipts to the State from excursion gambling boats in FY 2001 were \$106.3 million. This is an increase of \$3.0 million (2.9%) compared to FY 2000. Refer to **Attachment B** for information on individual excursion gambling boats.

Wagering tax receipts to the State from pari-mutuel gambling in FY 2001 (CY 2000) were \$490,000. This is a decrease of \$65,000 (11.7%) compared to FY 2000 (CY 1999). Refer to **Attachment C** for information on individual racetracks.

Wagering tax receipts to the State from slot machines at Bluffs Run, Prairie Meadows, and Dubuque Greyhound Park totaled \$80.8 million during FY 2001. This is an increase of \$5.1 million (6.7%) compared to FY 2000. Refer to **Attachment D** for detailed information on slot machine statistics.

BUDGET IMPACT

The October 11 Revenue Estimating Conference (REC) projected total FY 2002 State revenues of \$109.6 million from excursion gambling boats, \$430,000 from pari-mutuel facilities, and \$87.4 million from slot machines at racetracks, for a total of \$197.5 million. This is an increase of \$17.9 million (10.0%) compared to FY 2001 wagering tax revenues of \$179.6 million. This does not include an estimated \$9.0 million to cities and counties, or the estimated \$2.8 million to the State Gamblers Assistance Fund in FY 2001. The estimated FY 2001 State gambling revenue is to be distributed as follows:

- \$60.0 million to the General Fund.
- \$15.0 million to the Vision Iowa Fund.
- \$5.0 million to the School Infrastructure Fund.
- \$80.0 million to the Endowment for Iowa's Health Account of the Tobacco Settlement Trust Fund.
- \$41.3 million, including admission fees and daily license fees from racetracks, to the Rebuild Iowa Infrastructure Fund.

The Racing and Gaming Commission and the Division of Criminal Investigation have received appropriations for FY 2002 of \$3.7 million and \$4.3 million, respectively, for regulation of gaming operations. This is an increase of \$220,000 (2.8%) compared to FY 2001.

STAFF CONTACT: Ron Robinson (Ext. 16256)

Update on Excursion Gambling Boats, Pari-Mutuel Racing,
And Slot machines at Racetracks for FY 2001.
<http://staffweb.legislstate.ia.us/lfb/IRVIEW/irview.htm>
LFB: IRRNR000.Doc/11/19/01/2:45 pm/all

Wagering Tax

Calculation and Distribution

Pari-Mutuel Horse Racing - Section 99D.15(1), Code of Iowa

Calculation: 0.06 x gross wagered (paid within ten days after each horse race meeting)

Distribution: 0.005 x gross wagered - city
0.005 x gross wagered - county
0.003 x gross wagered - Gamblers Treatment Fund (H.F. 726 [FY 2002 Health and Human Rights Appropriations Act])
Remainder - See Section 8.57(5)(e), Code of Iowa, distribution below

Section 99D.15(2), Code of Iowa, provides a 6.0% tax credit if gross wagered is under \$90.0 million. CY 2000 gross wagered was \$27.5 million.

Pari-Mutuel Dog Racing - Section 99D.15(3), Code of Iowa

Calculation: 0.06 x gross wagered (if gross wagered is \geq \$55.0 million)
0.05 x gross wagered (if gross wagered is \geq \$30.0 million, but $<$ \$55.0 million)
0.04 x gross wagered (if gross wagered is $<$ \$30.0 million)

Distribution: 0.005 x gross wagered - city
0.005 x gross wagered - county
0.003 x gross wagered - Gamblers Treatment Fund (H.F. 726 [FY 2002 Health and Human Rights Appropriations Act])
Remainder - See Section 8.57(5)(e), Code of Iowa, distribution below

Simulcasting - Section 99D.15(4), Code of Iowa

Calculation: 0.02 x gross wagered

Distribution: 0.005 x gross wagered - city
0.005 x gross wagered - county
0.003 x gross wagered - Gamblers Treatment Fund (H.F. 726 [FY 2002 Health and Human Rights Appropriations Act])
Remainder - See Section 8.57(5)(e), Code of Iowa, distribution below

Casino Games - Section 99F.11, Code of Iowa

Calculation: (0.05 x first \$1.0 million adjusted gross receipts)
+ (0.10 x next \$2.0 million adjusted gross receipts)
+ (0.20 x remaining adjusted gross receipts) for riverboats
+ (0.30 x remaining adjusted gross receipts) for racetrack enclosures*

Distribution: 0.005 x adjusted gross receipts - city
0.005 x adjusted gross receipts - county
0.003 x adjusted gross receipts - Gamblers Treatment Fund
Remainder - See Section 8.57(5)(e), Code of Iowa, distribution below

Gambling Revenue - Section 8.57(5)(e), Code of Iowa

Distribution: Beginning in FY 2001, and continuing for 20 years, should funds be available, \$15.0 million is deposited into the Vision Iowa Fund and then \$5.0 million into the School Infrastructure Fund, after setting aside \$60.0 million for the General Fund. After the proceeding allocations of \$80.0 million, a maximum of \$80.0 million is to be deposited into the Endowment for Iowa's Health Account of the Tobacco Settlement Trust Fund during FY 2002, \$75.0 million during FY 2003, and \$70.0 million for each FY 2003 through FY 2007. All gambling revenues in excess of the proceeding amounts are deposited in the Rebuild Iowa Infrastructure Fund (RIIF).

* The rate on any amount of adjusted gross receipts over \$3.0 million from gambling games at racetrack enclosures increased to 24.0% on January 1, 1998, 26.0% on January 1, 1999, 28.0% on January 1, 2000, 30.0% on January 1, 2001 and will increase by 2.0% on January 1, 2002, and each succeeding calendar year until the rate is 36.0% starting January 1, 2004.

Excursion Gambling Boat Statistics

	Gross Slot Receipts	Gross Table Receipts	Total Gross Wagered	Adjusted Gross Receipts	City Tax	County Tax	Gamblers Treatment	Wagering Tax Receipts	Admissions
Rhythm City (President)									
FY 2000	\$ 955,483,474	\$ 36,038,186	\$ 991,521,660	\$ 68,474,132	\$ 342,371	\$ 342,371	\$ 205,422	\$ 12,454,663	1,571,458
FY 2001	768,102,227	27,942,644	796,044,871	54,953,845	274,769	274,769	164,862	9,576,369	1,296,137
Difference	\$ -187,381,247	\$ -8,095,542	\$ -195,476,789	\$ -13,520,287	\$ -67,602	\$ -67,602	\$ -40,560	\$ -2,878,294	-275,321
Percent Change	-19.61%	-22.46%	-19.71%	-19.75%	-19.75%	-19.75%	-19.74%	-23.11%	-17.52%
Mississippi Belle II									
FY 2000	\$ 341,669,192	\$ 12,004,126	\$ 353,673,318	\$ 26,578,351	\$ 132,892	\$ 132,892	\$ 79,735	\$ 4,620,152	589,019
FY 2001	364,250,595	12,804,616	377,055,211	27,240,434	136,202	136,202	81,721	4,743,961	565,865
Difference	\$ 22,581,403	\$ 800,490	\$ 23,381,893	\$ 662,083	\$ 3,310	\$ 3,310	\$ 1,986	\$ 123,809	-23,154
Percent Change	6.61%	6.67%	6.61%	2.49%	2.49%	2.49%	2.49%	2.68%	-3.93%
Diamond Jo									
FY 2000	\$ 598,500,717	\$ 40,084,605	\$ 638,585,322	\$ 45,254,839	\$ 226,274	\$ 226,274	\$ 135,765	\$ 7,885,428	1,100,199
FY 2001	604,364,763	35,073,126	639,437,889	46,391,566	231,958	231,958	139,175	8,325,223	1,017,998
Difference	\$ 5,864,046	\$ -5,011,479	\$ 852,567	\$ 1,136,727	\$ 5,684	\$ 5,684	\$ 3,410	\$ 439,795	-82,201
Percent Change	0.98%	-12.50%	0.13%	2.51%	2.51%	2.51%	2.51%	5.58%	-7.47%
Catfish Bend									
FY 2000	\$ 348,584,572	\$ 20,214,952	\$ 368,799,524	\$ 30,807,058	\$ 154,035	\$ 154,035	\$ 92,421	\$ 5,410,920	667,048
FY 2001	346,907,263	18,561,969	365,469,232	29,521,263	147,606	147,606	88,564	5,170,476	600,452
Difference	\$ -1,677,309	\$ -1,652,983	\$ -3,330,292	\$ -1,285,795	\$ -6,429	\$ -6,429	\$ -3,857	\$ -240,444	-66,596
Percent Change	-0.48%	-8.18%	-0.90%	-4.17%	-4.17%	-4.17%	-4.17%	-4.44%	-9.98%
Isle of Capri Marquette									
FY 2000	\$ 447,021,461	\$ 23,771,252	\$ 470,792,713	\$ 34,149,876	\$ 170,749	\$ 170,749	\$ 102,450	\$ 5,336,027	713,334
FY 2001	445,240,611	20,494,147	465,734,758	33,534,155	167,671	167,671	100,602	5,920,887	634,893
Difference	\$ -1,780,850	\$ -3,277,105	\$ -5,057,955	\$ -615,721	\$ -3,078	\$ -3,078	\$ -1,848	\$ 584,860	-78,441
Percent Change	-0.40%	-13.79%	-1.07%	-1.80%	-1.80%	-1.80%	-1.80%	10.96%	-11.00%
Belle of Sioux City									
FY 2000	\$ 390,271,347	\$ 29,897,297	\$ 420,168,644	\$ 33,488,180	\$ 167,441	\$ 167,441	\$ 100,465	\$ 5,912,290	819,987
FY 2001	452,023,139	28,066,070	480,089,209	35,461,545	177,308	177,308	106,385	6,281,309	775,366
Difference	\$ 61,751,792	\$ -1,831,227	\$ 59,920,565	\$ 1,973,365	\$ 9,867	\$ 9,867	\$ 5,920	\$ 369,019	-44,621
Percent Change	15.82%	-6.13%	14.26%	5.89%	5.89%	5.89%	5.89%	6.24%	-5.44%
Isle of Capri Bettendorf									
FY 2000	\$ 1,260,837,660	\$ 53,849,629	\$ 1,314,687,289	\$ 89,389,210	\$ 446,946	\$ 446,946	\$ 268,168	\$ 16,015,782	2,018,936
FY 2001	1,265,047,123	53,088,948	1,318,136,071	93,548,725	467,744	467,744	280,646	17,143,612	1,870,810
Difference	\$ 4,209,463	\$ -760,681	\$ 3,448,782	\$ 4,159,515	\$ 20,798	\$ 20,798	\$ 12,478	\$ 1,127,830	-148,126
Percent Change	0.33%	-1.41%	0.26%	4.65%	4.65%	4.65%	4.65%	7.04%	-7.34%
Ameristar II									

Excursion Gambling Boat Statistics

	Gross Slot Receipts	Gross Table Receipts	Total Gross Wagered	Adjusted Gross Receipts	City Tax	County Tax	Gamblers Treatment	Wagering Tax Receipts	Admissions
FY 2000	\$ 1,455,488,581	\$ 96,558,504	\$ 1,552,047,085	\$ 109,565,075	\$ 547,825	\$ 547,825	\$ 328,695	\$ 20,138,669	2,516,638
FY 2001	<u>1,422,737,549</u>	<u>91,112,472</u>	<u>1,513,850,021</u>	<u>109,059,698</u>	<u>545,298</u>	<u>545,298</u>	<u>327,179</u>	<u>20,044,164</u>	<u>2,293,770</u>
Difference	\$ -32,751,032	\$ -5,446,032	\$ -38,197,064	\$ -505,377	\$ -2,527	\$ -2,527	\$ -1,516	\$ -94,505	-222,868
Percent Change	-2.25%	-5.64%	-2.46%	-0.46%	-0.46%	-0.46%	-0.46%	-0.47%	-8.86%
Harvey's									
FY 2000	\$ 1,531,390,303	\$ 109,438,565	\$ 1,640,828,868	\$ 114,894,611	\$ 574,473	\$ 574,473	\$ 344,684	\$ 21,135,292	2,691,472
FY 2001	<u>1,565,985,591</u>	<u>99,077,821</u>	<u>1,665,063,412</u>	<u>112,986,708</u>	<u>564,934</u>	<u>564,934</u>	<u>338,960</u>	<u>20,778,514</u>	<u>2,583,347</u>
Difference	\$ 34,595,288	\$ -10,360,744	\$ 24,234,544	\$ -1,907,903	\$ -9,539	\$ -9,539	\$ -5,724	\$ -356,778	-108,125
Percent Change	2.26%	-9.47%	1.48%	-1.66%	-1.66%	-1.66%	-1.66%	-1.69%	-4.02%
Lakeside (Oscola)									
FY 2000	\$ 331,335,606	\$ 29,469,874	\$ 360,805,480	\$ 25,339,793	\$ 126,699	\$ 126,699	\$ 76,019	\$ 4,388,541	601,782
FY 2001	<u>597,831,404</u>	<u>45,971,151</u>	<u>643,802,555</u>	<u>46,336,904</u>	<u>231,685</u>	<u>231,685</u>	<u>139,011</u>	<u>8,315,001</u>	<u>983,506</u>
Difference	\$ 266,495,798	\$ 16,501,277	\$ 282,997,075	\$ 20,997,111	\$ 104,986	\$ 104,986	\$ 62,992	\$ 3,926,460	381,724
Percent Change	80.43%	55.99%	78.43%	82.86%	82.86%	82.86%	82.86%	89.47%	63.43%
Total All Boats									
FY 2000	\$ 7,660,582,913	\$ 451,326,990	\$ 8,111,909,903	\$ 577,941,125	\$ 2,889,705	\$ 2,889,705	\$ 1,733,824	\$ 103,297,764	13,289,873
FY 2001	<u>7,832,490,265</u>	<u>432,192,964</u>	<u>8,264,683,229</u>	<u>589,034,843</u>	<u>2,945,175</u>	<u>2,945,175</u>	<u>1,767,105</u>	<u>106,299,516</u>	<u>12,622,144</u>
Difference	\$ 171,907,352	\$ -19,134,026	\$ 152,773,326	\$ 11,093,718	\$ 55,470	\$ 55,470	\$ 33,281	\$ 3,001,752	-667,729
Percent Change	2.24%	-4.24%	1.88%	1.92%	1.92%	1.92%	1.92%	2.91%	-5.02%

Pari-Mutuel Statistics*

	Number of Performances					Wagering Tax Allocations				
		Live Pari-Mutuel Wagered	Simulcasting Import Wagered	Simulcasting Export*** Wagered	Total Gross Wagered	City Allocation****	County Allocation****	Gambler's Treatment**	State Allocation	Total Wagering Tax
Bluffs Run										
FY 2000	6,689	\$ 11,385,052	\$ 17,160,661	\$ 14,474,701	\$ 43,020,414	\$ 142,729	\$ 142,729	\$ 87,935	\$ 581,319	\$ 954,711
FY 2001	7,184	9,970,480	15,413,038	12,783,560	38,167,078	126,918	126,918	67,230	421,028	742,093
Difference	495	\$ -1,414,572	\$ -1,747,623	\$ -1,691,141	\$ -4,853,336	\$ -15,811	\$ -15,811	\$ -20,705	\$ -160,291	\$ -212,618
Percent Change	7.40%	-12.42%	-10.18%	-11.68%	-11.28%	-11.08%	-11.08%	-23.55%	-27.57%	-22.27%
Prairie Meadows										
FY 2000	4,776	\$ 8,442,928	\$ 21,708,680	\$ 67,429,811	\$ 97,581,419	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
FY 2001	5,604	8,038,101	19,461,961	52,615,222	80,115,284	0	0	0	0	0
Difference	828	\$ -404,827	\$ -2,246,719	\$ -14,814,589	\$ -17,466,135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Percent Change	17.34%	-4.79%	-10.35%	-21.97%	-17.90%	0.00%	0.00%	0.00%	0.00%	0.00%
Dubuque Greyhound Park										
FY 2000	1,696	\$ 3,252,496	\$ 4,928,520	\$ 0	\$ 8,181,016	\$ 40,905	\$ 40,905	\$ 24,136	\$ 121,368	\$ 227,314
FY 2001	1,611	3,088,281	4,545,218	0	7,633,499	38,167	38,167	23,907	117,543	217,785
Difference	-85	\$ -164,215	\$ -383,302	\$ 0	\$ -547,517	\$ -2,738	\$ -2,738	\$ -229	\$ -3,825	\$ -9,529
Percent Change	-5.01%	-5.05%	-7.78%		-6.69%	-6.69%	-6.69%	-0.95%	-3.15%	-4.19%
Total All Tracks										
FY 2000	13,161	\$ 23,080,476	\$ 43,797,861	\$ 81,904,512	\$ 148,782,849	\$ 183,634	\$ 183,634	\$ 112,071	\$ 702,687	\$ 1,182,025
FY 2001	14,399	21,096,862	39,420,217	65,398,782	125,915,861	165,085	165,085	91,137	538,571	959,878
Difference	1,238	\$ -1,983,614	\$ -4,377,644	\$ -16,505,730	\$ -22,866,988	\$ -18,549	\$ -18,549	\$ -20,934	\$ -164,116	\$ -222,147
Percent Change	9.41%	-8.59%	-10.00%	-20.15%	-15.37%	-10.10%	-10.10%	-18.68%	-23.36%	-18.79%

* These figures are reflected in the fiscal year during which the racing season ended. Racing seasons may cross fiscal years, but revenues to the General Fund are not realized until the end of the racing season.

** Beginning July 1, 1998, an amount of the tax revenue received equal to 0.3% of the gross sum wagered by the pari-mutuel method was deposited in the Gambling Treatment Fund.

*** The wager is placed outside of Iowa and is not subject to tax in Iowa.

**** Estimated.

Slot Machine Statistics

	<u>Gross Receipts</u>	<u>Adjusted Gross Receipts</u>	<u>City Tax</u>	<u>County Tax</u>	<u>Gamblers Treatment</u>	<u>Wagering Tax Receipts</u>	<u>Admissions</u>
<i>Prairie Meadows</i>							
FY 2000	\$ 2,544,986,656	\$ 147,005,895	\$ 735,029	\$ 735,029	\$ 441,018	\$ 37,198,982	3,116,969
FY 2001	2,322,735,446	137,481,495	687,407	687,407	412,444	37,547,071	2,594,257
Difference	\$ -222,251,210	\$ -9,524,400	\$ -47,622	\$ -47,622	\$ -28,574	\$ 348,089	-522,712
Percent Change	-8.73%	-6.48%	-6.48%	-6.48%	-6.48%	0.94%	-16.77%
<i>Bluffs Run</i>							
FY 2000	\$ 2,247,726,760	\$ 118,748,736	\$ 593,744	\$ 593,744	\$ 356,246	\$ 30,027,956	4,010,346
FY 2001	2,154,970,704	123,659,383	618,297	618,297	370,978	33,683,250	3,681,759
Difference	\$ -92,756,056	\$ 4,910,647	\$ 24,553	\$ 24,553	\$ 14,732	\$ 3,655,294	-328,587
Percent Change	-4.13%	4.14%	4.14%	4.14%	4.14%	12.17%	-8.19%
<i>Dubuque Greyhound Park</i>							
FY 2000	\$ 556,119,471	\$ 35,271,560	\$ 176,358	\$ 176,358	\$ 105,815	\$ 8,538,534	918,306
FY 2001	563,425,059	36,819,997	184,100	184,100	110,460	9,617,851	903,337
Difference	\$ 7,305,588	\$ 1,548,437	\$ 7,742	\$ 7,742	\$ 4,645	\$ 1,079,317	-14,969
Percent Change	1.31%	4.39%	4.39%	4.39%	4.39%	12.64%	-1.63%
<i>Total All Slots</i>							
FY 2000	\$ 5,348,832,887	\$ 301,026,191	\$ 1,505,131	\$ 1,505,131	\$ 903,079	\$ 75,765,472	8,045,621
FY 2001	5,041,131,209	297,960,875	1,489,804	1,489,804	893,882	80,848,172	7,179,353
Difference	\$ -307,701,678	\$ -3,065,316	\$ -15,327	\$ -15,327	\$ -9,197	\$ 5,082,700	-866,268
Percent Change	-5.75%	-1.02%	-1.02%	-1.02%	-1.02%	6.71%	-10.77%