

Ohio State Racing Commission

Senate Finance and Financial Institutions Committee

Phil Cummins, Economist

Legislative Service Commission

April 21, 2005

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LSC Redbook
for the
Ohio State Racing Commission

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April 21, 2005

Ohio State Racing Commission

- The Commission promotes and regulates Ohio horse racing on which pari-mutuel betting is permitted.
- This agency's budget, all non-GRF, depends on fees and a share of wagering on these horse races, which has been declining.

OVERVIEW

The Ohio State Racing Commission (RAC) promotes and regulates horse racing in Ohio. Its five members are appointed to four-year terms by the Governor. The Racing Commission prescribes rules under which horse racing with pari-mutuel wagering may be conducted, licenses participants, and oversees races at seven commercial tracks and most of Ohio's county fairs. To promote horse racing, RAC provides purse subsidies and supplements that encourage breeding and racing. It also pays the laboratory at the Ohio State University College of Veterinary Medicine for testing. The OSU lab is a recognized pioneer in equine research and testing, and RAC's official lab since 1964. The Racing Commission employs administrators at its Columbus headquarters, and officials, veterinarians, and investigators at tracks.

The Commission's budget consists of five state special revenue funds and one holding account redistribution fund. Commissions on wagers on simulcast horse races account for about two-thirds of RAC's receipts. Simulcast wagering, on live races elsewhere, takes place at Ohio's commercial tracks and at two satellite wagering facilities in Ohio. Other receipts are mainly from taxes on betting at the tracks where live horse racing is taking place. The Racing Commission also receives funds from fees imposed on various racing industry participants, investment earnings on balances in two of its funds, and fines and penalties. The holding account redistribution fund receives performance bonds from commercial permit holders and county fairs as well as bonds from license holders appealing commission rulings.

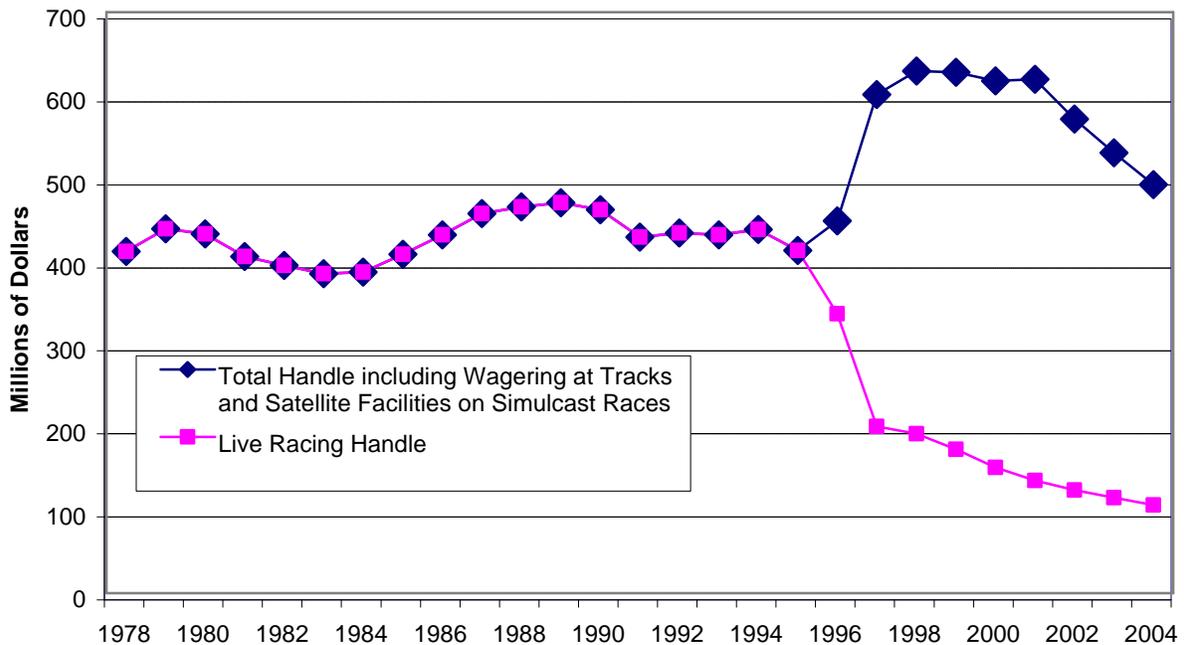
The majority of RAC's expenditures are for subsidies, mostly additions to purses at live horse races. Part supports the Ohio horse racing industry in other ways, including awards to Ohio breeders of winning race horses, supplements to purses for Ohio horses that win races at Ohio tracks against horses from other states, and other promotional activities. Most outlays other than subsidies are for regulation, including oversight of horse races and enforcement of rules; drug testing, mainly of horses but also of licensees; laboratory research, primarily on equine disease; expenses related to licensing; and investigation. The Racing Commission has 28 full-time and 3 part-time employees, and contracts with 11 stewards, judges, and veterinarians. The 5 Commission members are not included in these numbers.

Summary of FYs 2006-2007 Budget Issues

Pari-mutuel wagering on horse racing at Ohio tracks and satellite wagering facilities, the source of most of RAC's funding, has been declining. Such betting at live horse races in the state peaked in 1989 and declined gradually in the first half of the 1990s, before betting at simulcast race meets was introduced in the state in 1996 to compete with gambling programs in surrounding states. The total of pari-mutuel

betting at live horse races in Ohio as well as simulcast and satellite wagering peaked in 1998, as shown in the accompanying chart. The amount bet is referred to as the handle. The decline since 1998 appears to be partly a reflection of the 2001 recession and slow recovery in the economy and partly due to competition from out-of-state gambling venues and Internet betting. (Wagering also declined in the early 1980s and early 1990s corresponding to recessions.) The state’s racing industry is having difficulty competing with tracks in other states that offer larger horse racing purses, which gives them an edge in attracting faster horses. Better horses in turn attract gambling dollars. A prospering racing program helps to support horse breeders. The Racing Commission does not currently receive revenues from bets placed through the Internet.

Pari-Mutuel Wagering, Ohio Horse Racing



The ability of tracks in other states to offer larger purses is in part a result of allowing video lottery terminals (VLTs) at tracks, with a portion of the gambling proceeds added to horse racing purses. West Virginia, for example, has VLTs at racetracks as well as other locations, and uses part of the proceeds to increase horse race purses. Horses and breeders are enticed out of Ohio by the larger purses available elsewhere.

A temporary source of increased funding to the Racing Commission expires at the end of the current fiscal year. The budget bill for the 125th General Assembly directed an additional ¼% of wagers other than win, place, or show, referred to as exotic wagers, to the Racing Commission for two years. This added revenue, nearly \$900,000 per year, will end June 30.

The Racing Commission is coping with these financial stringencies in various ways. Staffing is being cut in part through a new early retirement program. In addition, the Commission did not fill positions vacated by recent retirees. The contract for laboratory work is being competitively bid. Instead of employing two inspectors at each track, as in the past, the Racing Commission will employ one and will rely more on electronic means for obtaining information. Some of these inspectors will be part-time

employees. RAC is looking to race participants to pay part of the cost of drug testing, by taking \$40 per race out of purse money. The agency is also considering having all judges and stewards be employed by RAC but be paid by the tracks, saving RAC the cost of one steward or judge at each track. Use of digital licenses is expected to save \$22,000 per year. The Commission is also looking to find a way to tax Internet gambling on Ohio horse races. RAC now employs 2 investigators, down from 3 in the past. The agency has reduced the number of state cars it uses to 2, used by these investigators to travel around the state to the 7 commercial tracks. RAC also in the past paid inspectors' travel expense to the tracks but has eliminated these payments.

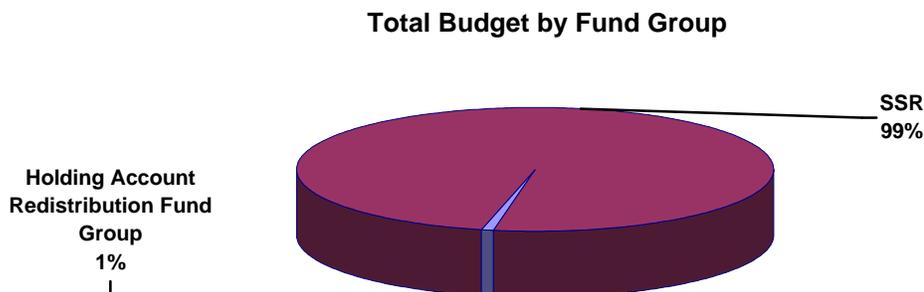
Staffing Levels

Numbers of employees shown below are full-time equivalents, based on information provided by Racing Commission staff. Part-time employees are counted as 0.5 FTE. The five Commission members and contractors are not included in these numbers.

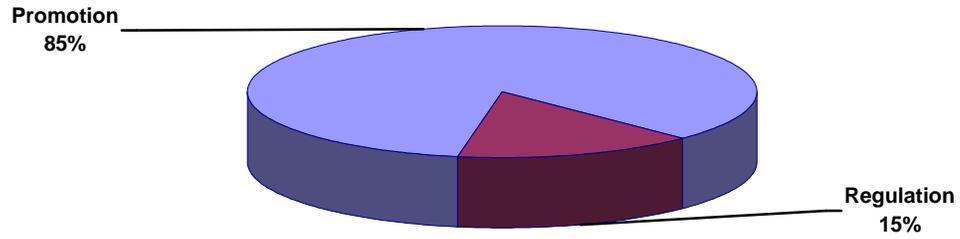
Racing Commission Staffing Levels							
						<i>Estimated</i>	
	2002	2003	2004	2005	2006	2007	
Totals	34.5	33.5	31.5	29.5	20	20	

Full-time equivalents.

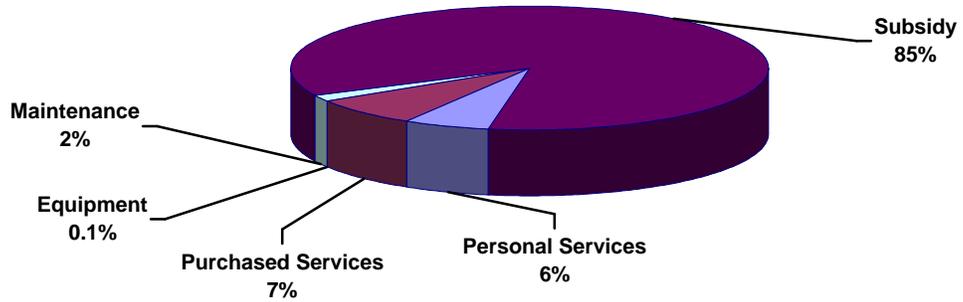
For many years, RAC has regularly contracted with 7 judges and stewards, and with 4 veterinarians, to perform services at the 7 commercial racetracks. Employee counts for 2002-2004 are as of June. The number for 2005 is as of February 22 and is expected to decline later in this fiscal year. Numbers for 2006 and 2007 are current Racing Commission expectations regarding staffing during these years. They reflect the anticipated outcome of staffing cutbacks currently underway.



Total Budget by Program Series



Total Budget by Object Code



MASTER TABLE: EXECUTIVE'S RECOMMENDATIONS FOR FY 2006 AND FY 2007

The following table provides a comprehensive presentation of the Executive's recommendations for each of the agency's line items and the programs each line item supports. Please note that some line items may provide funding for multiple program series and/or programs. See the Analysis of Executive Proposal section for more information on specific program funding.

Legislative Service Commission-Redbook

Executive Recommendations for FY 2006 and FY 2007, By Line Item and Program				
Fund	ALI	Title	FY 2006	FY 2007
State Special Revenue Fund Group				
Fund 5C4	875-607	Simulcast Horse Racing Purse	\$ 17,061,489.00	\$ 17,063,948.00
		Promotion	\$ 17,000,000.00	\$ 17,000,000.00
		Regulation	\$ 61,489.00	\$ 63,948.00
Fund 562	875-601	Thoroughbred Race Fund	\$ 4,642,378.00	\$ 4,642,378.00
		Promotion	\$ 4,519,128.00	\$ 4,519,128.00
		Regulation	\$ 123,250.00	\$ 123,250.00
Fund 563	875-602	Standardbred Development Fund	\$ 3,161,675.00	\$ 3,161,675.00
		Promotion	\$ 3,094,810.00	\$ 3,092,082.00
		Regulation	\$ 66,865.00	\$ 69,593.00
Fund 564	875-603	Quarterhorse Development Fund	\$ 2,000.00	\$ 2,000.00
		Promotion	\$ 2,000.00	\$ 2,000.00
		Regulation	\$ -	\$ -
Fund 565	875-604	Racing Commission Operating	\$ 4,000,000.00	\$ 4,000,000.00
		Promotion	\$ -	\$ -
		Regulation	\$ 4,000,000.00	\$ 4,000,000.00
State Special Revenue Fund Subtotal			\$ 28,867,542.00	\$ 28,870,001.00
Holding Account Redistribution Fund Group				
Fund R21	875-605	Bond Reimbursements	\$ 212,900.00	\$ 212,900.00
		Promotion	\$ -	\$ -
		Regulation	\$ 212,900.00	\$ 212,900.00
Holding Account Redistribution Fund Subtotal			\$ 212,900.00	\$ 212,900.00
Agency Total Funding			\$ 29,080,442.00	\$ 29,082,901.00

ANALYSIS OF EXECUTIVE PROPOSAL

Promotion

Purpose: To promote horse racing in Ohio.

The following table shows the line items that are used to fund the promotion program, as well as the Governor’s recommended funding levels. Note that parts of 3 of these line items are shown in this program, with the balance included in the regulation program.

Fund	ALI	Title	FY 2006	FY 2007
State Special Revenue Fund				
SSR 5C4	875-607	Simulcast Horse Racing Purse	\$17,000,000	\$17,000,000
SSR 562	875-601	Thoroughbred Race Fund	\$4,519,128	\$4,519,128
SSR 563	875-602	Standardbred Development Fund	\$3,094,810	\$3,092,082
SSR 564	875-603	Quarterhorse Development Fund	\$2,000	\$2,000
State Special Revenue Fund Subtotal			\$24,615,938	\$24,613,210
Total Funding: Promotion			\$24,615,938	\$24,613,210

This analysis focuses on the following specific programs within the promotion program series:

- **Simulcast Horse Racing Purse**
- **Thoroughbred Race Fund**
- **Standardbred Development Fund**
- **Quarterhorse Development Fund**

Simulcast Horse Racing Purse

Program Description: Simulcasting is a process of presenting horse races from tracks other than the one where live racing is occurring. By simulcasting races, a track can present more races on which fans can wager, increasing revenues for track and horse owners. A portion of every wager on a simulcast race is returned to the track, to horsemen’s associations, race purses, and the state. Monthly distributions to purse accounts are made according to a formula based on average amounts wagered at all tracks on live racing days.

Funding Source: The Simulcast Horse Racing Purse Fund receives revenues from a portion of the wagers placed at commercial tracks when there are no live races scheduled. The Ohio State Racing Commission collects the funds and then redistributes them to permit holders to be used for horsemen’s purse accounts. Thus this Fund acts as a pass-through account. Money credited to this account earns interest.

Line Item: Fund 5C4 875-607, Simulcast Horse Racing Purse Fund

Implication of Executive Recommendation: The amount recommended for this subsidy account for each of FY 2006 and FY 2007, \$17,000,000, is slightly less than the estimated amount for FY 2005. If the

downtrend in simulcast wagering continues, the amount of subsidies that can be funded from this account may be less than this.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

Thoroughbred Race Fund

Program Description: The Thoroughbred Program provides purse subsidies for various overnight/stake races, supplements purses for registered thoroughbreds that win open races, and provides broodmare and stallion awards to breeders of winning registered horses. It also funds equine research that is currently conducted at the Ohio State University Analytical Toxicology Laboratory.

Funding Source: 1.125% of pari-mutuel special account wagering on thoroughbred racing and 0.52% of pari-mutuel wagering on commercial harness racing plus one-twelfth of 3% of exotic wagering on thoroughbred racing

Line Item: Fund 562 875-601, Thoroughbred Race Fund

Implication of Executive Recommendation: The amount recommended for this subsidy account for each of FY 2006 and FY 2007, \$4,519,128, is slightly more than the estimated amount for FY 2005. If the downtrend in wagering continues, the amount of subsidies that can be funded from this account may be less than this.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

Standardbred Development Fund

Program Description: By providing purse subsidies for the Ohio Sires Stakes series of races, the Fund encourages breeding and racing in the state. The Standardbred Program also provides funds for research and testing.

Funding Source: 1.125% of pari-mutuel wagering on harness racing plus one-twelfth of 3% of exotic wagering on harness racing

Line Item: Fund 563 875-602, Standardbred Development Fund

Implication of Executive Recommendation: The amounts recommended for FY 2006 and FY 2007, \$3,094,810 and \$3,092,082 respectively, are slightly more than the estimated amount for FY 2005. If the downtrend in wagering continues, the amount of spending, mainly for subsidies, that can be funded from this account may be less than this.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

Quarterhorse Development Fund

Program Description: The Quarterhorse Program provides quarterhorse racing purse subsidies. Few quarterhorse races are run in Ohio.

Funding Source: This program is funded completely by the Quarterhorse Development Fund. The Fund receives 0.625% of pari-mutuel wagering on quarterhorse racing plus one-twelfth of 3% of exotic wagering on quarterhorse racing.

Line Item: Fund 564 875-603, Quarterhorse Development Fund

Implication of Executive Recommendation: The amount recommended for this subsidy account for each of FY 2006 and FY 2007, \$2,000, matches the amount provided in FY 2005 and should be adequate.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

Regulation

Purpose: To regulate horse racing in Ohio.

The following table shows the line items that are used to fund the regulation program, as well as the Governor’s recommended funding levels. Amounts shown for the simulcast, thoroughbred, and standardbred funds pay the costs for RAC staff members who regulate those activities.

Fund	ALI	Title	FY 2006	FY 2007
State Special Revenue Fund				
SSR 5C4	875-607	Simulcast Horse Racing Purse	\$61,489	\$63,948
SSR 562	875-601	Thoroughbred Race Fund	\$123,250	\$123,250
SSR 563	875-602	Standardbred Development Fund	66,865	69,593
SSR 565	875-604	Racing Commission Operating	\$4,000,000	\$4,000,000
State Special Revenue Fund Subtotal			\$4,251,604	\$4,256,791
Holding Account Redistribution Fund Group				
R21	875-605	Bond Reimbursements	\$212,900	\$212,900
Holding Account Redistribution Fund Subtotal			\$212,900	\$212,900
Total Funding: Regulation			\$4,464,504	\$4,469,691

This analysis focuses on the following specific programs within the program series:

- **Racing Commission Operating**
- **Bond Reimbursements**

Racing Commission Operating

Program Description: The majority of the Commission’s funding for administration is used for regulation of the horse racing industry in Ohio. Licensing is a large part of this responsibility. There are currently 57 categories of licensees listed on the Commission’s website. The licensing program requires potential licensees to submit to fingerprinting sanctioned by the Ohio Bureau of Criminal Identification and the FBI. Licenses are approved by state stewards and presiding judges and issued by inspectors.

The Commission also employs two investigators to police the commercial tracks. They work closely with stewards and judges. Investigators examine computer printouts that detail betting patterns, investigate public complaints related to the outcomes of races, and search stable areas when they suspect that illegal activity is occurring. They complete investigations ranging from routine inquiries to full-scale operations.

The Commission also tracks the flow of dollars wagered in the state to ensure that Ohio tracks comply with wagering laws. It conducts an annual audit of the bank account records, receipts, and payments of the permit holder selected as Ohio’s collection and settlement agent and investigates when a track or the collection and settlement agent fails to collect, pay, disburse, or account for money and fees. If necessary, the Commission must enforce payment to or by the collection and settlement agent.

The Racing Commission Operating Fund provides funding for most of RAC’s employees. Purchased services also make up a significant portion of the Racing Commission’s budget. This money funds the

stewards, judges, and veterinarians who help regulate the racing industry. Stewards and judges represent the Racing Commission at racetracks, acting essentially as “referees.” Stewards oversee thoroughbred tracks and judges oversee standardbred tracks. Veterinarians are responsible for drug testing at all commercial tracks. Following each race the veterinarian collects a test sample of the winning horse’s blood or urine for the purpose of analysis. In addition, for two races on each racing day, samples are collected from every horse entered. Human samples are sometimes also collected. The samples are processed by the Racing Commission’s laboratory, currently the Ohio State University Analytical Toxicology Laboratory, which has been the official laboratory of the Commission since 1964. As noted above, this contract is being put out for bids for FY 2006-2007.

Funding Source: Fees collected (license, fingerprinting, registration, permit, etc.) and a share of the horse racing wager tax

Line Item: Fund 565 875-604, Racing Commission Operating

Implication of Executive Recommendation: The amount recommended for this account for each of FY 2006 and 2007, \$4,000,000, matches the estimated amount for FY 2005. As detailed above, the Commission is instituting numerous efficiency measures to operate within this budget.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

Bond Reimbursements

Program Description: Permit holders are required to post performance bonds. In addition, if a licensee is found to have violated one of the Commission’s rules, the individual is entitled to appeal the decision. Individuals who appeal rulings must deposit a bond with the Commission. The Bond Reimbursement Fund receives these bond deposits. This fund was established on January 1, 1986, replacing an earlier fund used for the same purpose.

Funding Source: Performance bonds collected from permit holders, and bonds posted by appellants

Line Item: Fund R21 875-605, Bond Reimbursements

Implication of Executive Recommendation: The amount recommended for this account for each of FY 2006 and FY 2007, \$212,900, matches estimated FY 2005 reimbursements and should be adequate.

Temporary and Permanent Law Provisions: There are no temporary or permanent law provisions in the executive budget that pertain to this Racing Commission program.

REQUESTS NOT FUNDED

Figures below compare RAC's budget request of July 15, 2004, with the Executive's recommended funding levels. Only those funds for which the request differs from the recommendation are shown, and the totals do not include other funds for which the two amounts were the same.

Fund Line Item	FY 2006 Requested	FY 2006 Recommended	Difference	FY 2007 Requested	FY 2007 Recommended	Difference
Simulcast Horse Racing Purse	\$19,476,952	\$17,061,489	-\$2,415,463	\$19,476,952	\$17,063,948	-\$2,413,004
Racing Commission Operating	\$4,759,834	\$4,000,000	-\$759,834	\$4,759,834	\$4,000,000	-\$759,834
TOTALS	\$24,236,786	\$21,061,489	-\$3,175,297	\$24,236,786	\$21,063,948	-\$3,172,838

The amount requested in July for the Simulcast Horse Racing Purse Fund for each of FY 2006 and 2007 considerably exceeds the amount currently estimated for FY 2005, which is only slightly higher than the amounts recommended by the Executive for the next two fiscal years. Similarly, the amount requested for the Racing Commission Operating Fund considerably exceeds the amount now estimated for FY 2005, which matches the amount recommended by the Executive for FY 2006 and FY 2007.

State Special Revenue Fund Group

562 875-601 Thoroughbred Race Fund

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$4,274,286	\$4,036,874	\$3,672,045	\$4,642,378	\$4,642,378	\$4,642,378
	-5.6%	-9.0%	26.4%	0.0%	0.0%

Source: SSR: 1.125% of pari-mutuel special account wagering on thoroughbred racing and 0.52% (in 2005) of pari-mutuel wagering on commercial harness racing plus one-twelfth of 3.0% of exotic wagering on thoroughbred racing

Legal Basis: ORC 3769.083(B); funded through ORC 3769.08 and 3769.087

Purpose: The purpose of this line item is to enhance the thoroughbred racing industry in Ohio by providing purse subsidies, supplements for winning Ohio horses competing with out-of-state horses, broodmare and stallion awards for breeders of winning horses, and equine research funds.

563 875-602 Standardbred Development Fund

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$1,937,723	\$2,528,653	\$2,538,565	\$3,161,675	\$3,161,675	\$3,161,675
	30.5%	0.4%	24.5%	0.0%	0.0%

Source: SSR: 1.125% of pari-mutuel wagering on harness racing plus one-twelfth of 3.0% of exotic wagering on harness racing; investment earnings; fees assessed for the Ohio Sires Stakes race

Legal Basis: ORC 3769.085; funded through ORC 3769.08 and 3769.087

Purpose: The purpose of this line item is to supplement standardbred purses, thereby encouraging breeding and racing and to provide equine research funds.

564 875-603 Quarter Horse Development Fund

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$0	\$2,000	\$0	\$2,000	\$2,000	\$2,000
	N/A	-100.0%	N/A	0.0%	0.0%

Source: SSR: 0.625% of pari-mutuel wagering on quarter horse racing plus one-twelfth of 3.0% of exotic wagering on quarter horse racing

Legal Basis: ORC 3769.086; funded through ORC 3769.08 and 3769.087

Purpose: The purpose of this line item is to provide quarter horse racing purse subsidies, to advance and improve the breeding of racing quarter horses in Ohio.

565 875-604 Racing Commission Operating

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$4,196,156	\$4,019,632	\$4,341,561	\$4,000,000	\$4,000,000	\$4,000,000
	-4.2%	8.0%	-7.9%	0.0%	0.0%

Source: SSR: One-sixth of the revenues from the 3.0% exotic wagering tax, plus 0.5% of exotic wagering in FY 2004 and FY 2005 and 0.25% of exotic wagering thereafter; 0.25% of thoroughbred, harness, and quarter horse racing wagering; and all license/permit fees paid by persons and employees engaged in racing.

Legal Basis: ORC 3769.03; funded through ORC 3769.08 and 3769.087

Purpose: This fund serves as the agency's primary revenue source and is used to maintain effective levels of regulation and enforcement. The fund also allows for the completion of other duties related to office administration.

5C4 875-607 Simulcast Horse Racing Purse

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$19,372,574	\$18,019,650	\$17,737,546	\$17,120,831	\$17,061,489	\$17,063,948
	-7.0%	-1.6%	-3.5%	-0.3%	0.0%

Source: SSR: a) Purse money from wagering on intrastate and interstate simulcast racing by a permit holder operating as a simulcast host or simulcast guest with no live racing program; b) purse money from amounts wagered at satellite facilities on days when a permit holder serves as a simulcast host for a satellite facility; c) one-half of the balance of the commission paid to a satellite facility; d) interest earned on fund balances.

Legal Basis: ORC 3769.089 (originally established by Am. Sub. H.B. 561 of the 121st G.A.)

Purpose: The purpose of this line item is to accurately collect and distribute revenues associated with simulcast horse racing. The Commission distributes the balance monthly to purse accounts at commercial tracks. Track share percentages are maintained in official records and an annual report is prepared.

Holding Account Redistribution Fund Group

R21 875-605 Bond Reimbursements

2002	2003	2004	2005 Estimate	2006 House Passed	2007 House Passed
\$183,000	\$187,400	\$167,600	\$212,900	\$212,900	\$212,900
	2.4%	-10.6%	27.0%	0.0%	0.0%

Source: 090: Cash bond deposits from permit holders and individuals appealing various Commission rulings

Legal Basis: Section 88 of Am. Sub. H.B. 95 of the 125th G.A. (originally established by Controlling Board on December 2, 1985)

Purpose: This line item replaces the Commission Depository Trust Account. Fund receipts represent cash bond deposits from permit holders for performance bonds and bond deposits from individuals who appeal Commission rulings.

LSC Budget Spreadsheet by Line Item, FY 2006 - FY 2007

<i>Fund</i>	<i>ALI</i>	<i>ALI Title</i>	<i>Estimated 2005</i>	<i>As Introduced 2006</i>	<i>House Passed 2006</i>	<i>% Change Est. 2005 to House 2006</i>	<i>As Introduced 2007</i>	<i>House Passed 2007</i>	<i>% Change House 2006 to House 2007</i>
<i>RAC Racing Commission, Ohio State</i>									
562	875-601	Thoroughbred Race Fund	\$4,642,378	\$ 4,642,378	\$ 4,642,378	0.0%	\$ 4,642,378	\$ 4,642,378	0.0%
563	875-602	Standardbred Development Fund	\$3,161,675	\$ 3,161,675	\$ 3,161,675	0.0%	\$ 3,161,675	\$ 3,161,675	0.0%
564	875-603	Quarter Horse Development Fund	\$2,000	\$ 2,000	\$ 2,000	0.0%	\$ 2,000	\$ 2,000	0.0%
565	875-604	Racing Commission Operating	\$4,000,000	\$ 4,000,000	\$ 4,000,000	0.0%	\$ 4,000,000	\$ 4,000,000	0.0%
5C4	875-607	Simulcast Horse Racing Purse	\$17,120,831	\$ 17,061,489	\$ 17,061,489	-0.3%	\$ 17,063,948	\$ 17,063,948	0.0%
State Special Revenue Fund Group Total			\$ 28,926,884	\$ 28,867,542	\$ 28,867,542	-0.2%	\$ 28,870,001	\$ 28,870,001	0.0%
R21	875-605	Bond Reimbursements	\$212,900	\$ 212,900	\$ 212,900	0.0%	\$ 212,900	\$ 212,900	0.0%
Holding Account Redistribution Fund Group Total			\$ 212,900	\$ 212,900	\$ 212,900	0.0%	\$ 212,900	\$ 212,900	0.0%
Total All Budget Fund Groups			\$ 29,139,784	\$ 29,080,442	\$ 29,080,442	-0.2%	\$ 29,082,901	\$ 29,082,901	0.0%