

LSC Redbook

Analysis of the Executive Budget Proposal

Ohio State Racing Commission

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Ohio State Racing Commission

- The Commission promotes and regulates Ohio horse racing
- Funding, all non-GRF, is mainly with a tax on wagering on races and with fees

OVERVIEW

Agency 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 Department of Agriculture for testing. The Racing Commission employs administrators at its Columbus headquarters, and officials, veterinarians, and investigators at tracks.

The Commission's budget includes appropriations from six funds in the Dedicated Purpose Fund Group, one fund in the Fiduciary Fund Group, and one fund in the Holding Account Fund Group, totaling about \$43.6 million for each of FY 2016 and FY 2017 under the executive's proposed budget. RAC receives no funding from the GRF.

Funding of RAC's budget has shifted. Taxes on wagers on horse races accounted for much of the receipts supporting previous Racing Commission budgets, along with fees paid by racing industry participants, fines, and penalties. In FY 2013, RAC started receiving 3% of the tax on casino revenue. Also in FY 2013, RAC began getting payments from racino operators of 9% to 11% of video lottery terminal (VLT) revenue, with the amount from each racino operator depending on an agreement reached with that operator. Appropriations of money from these two sources are 58% of the executive budget for RAC, with money from RAC's historical funding sources accounting for 42%.

Historically, simulcast wagering, on live races elsewhere, was the largest source of receipts. Simulcasting of horse races takes place at Ohio's seven commercial tracks. In addition, wagers may be placed at a satellite wagering facility in Sandusky, Ohio, operated by one of the tracks. Three of the seven funds used by the Racing Commission – the Thoroughbred Race Fund, Standardbred Development Fund, and Simulcast Horse Racing Purse Fund – would retain investment earnings on the balances

in those funds, according to the Revised Code. These interest earnings are being diverted to the GRF in the FY 2014-FY 2015 biennium, under a provision of temporary law. A similar provision is included in the current main operating budget bill. Amounts of interest affected are small for the Racing Commission. 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, and also 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. 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), expenses related to licensing, and investigation. Racing Commission staffing currently is eight full-time and seven part-time positions. The agency contracts with four stewards and judges, and with five veterinarians including one who serves in a backup capacity. The five Commission members are not included in these numbers.

Appropriation Overview

The executive's recommendation for the Racing Commission's budget for the next biennium is summarized in the following table. Appropriations for the funds in the Dedicated Purpose Fund Group in each year of the upcoming biennium are lower than the estimate for FY 2015 except for an increase for Fund 5650, line item 875604, State Racing Commission Operating Fund. The Quarter Horse Development Fund (Fund 5640), in the Dedicated Purpose Fund Group, is being eliminated in this budget, with the wagering tax revenue previously directed to this fund to instead support quarter horse development and purses through the Ohio Thoroughbred Race Fund (Fund 5620). Appropriations for funds in the Fiduciary and Holding Account fund groups are unchanged in the years of the next biennium from estimated spending in the current fiscal year.

Table 1. Executive Budget Recommendations by Fund Group, FY 2016-FY 2017					
Fund Group	FY 2015*	FY 2016	% change, FY 2015-FY 2016	FY 2017	% change, FY 2016-FY 2017
Dedicated Purpose	\$41.3 million	\$31.5 million	-23.7%	\$31.5 million	0.0%
Fiduciary	\$12.0 million	\$12.0 million	0.0%	\$12.0 million	0.0%
Holding Account	\$0.1 million	\$0.1 million	0.0%	\$0.1 million	0.0%
TOTAL	\$53.4 million	\$43.6 million	-18.3%	\$43.6 million	0.0%

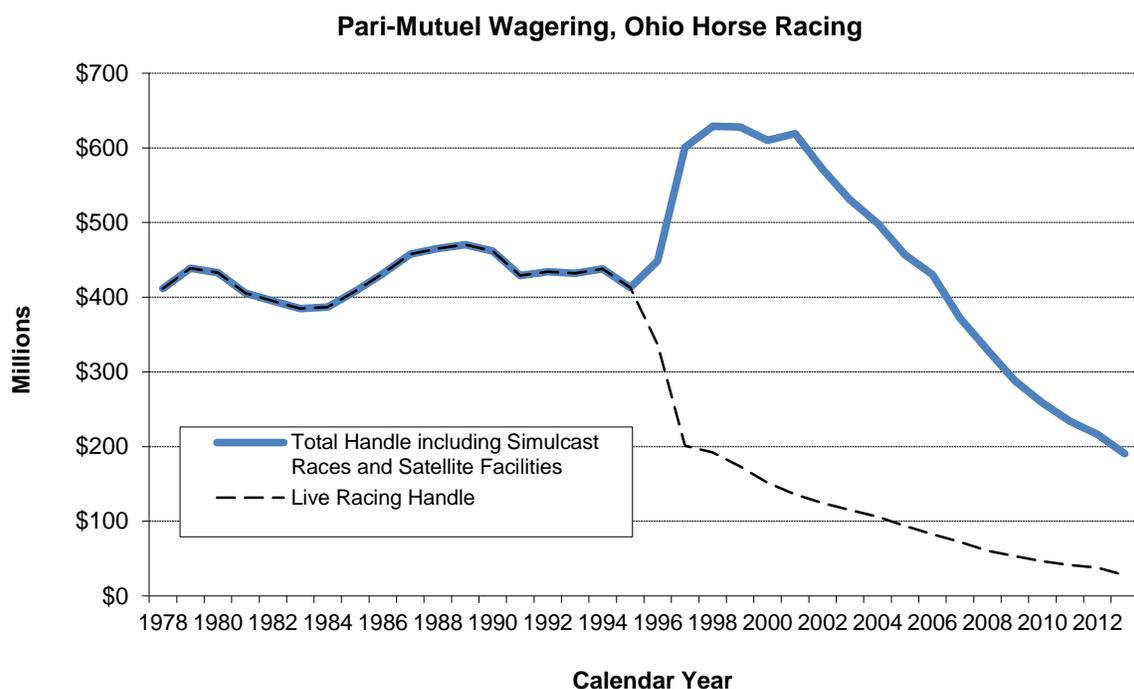
*FY 2015 figures are estimates.

Subsidies account for most (90.9%) of proposed appropriations in RAC's budget. Personal services are 2.6% of total appropriations, purchased services are 1.9%, and supplies and maintenance are 4.3%.

Summary of FY 2016-FY 2017 Budget Issues

Pari-mutuel wagering at Ohio horse racing tracks and the satellite wagering facility, the main source in years past of RAC's funding, has been declining since 1998. Such wagering at live horse races in the state peaked in 1989, and the total including live horse races plus simulcast and satellite wagering rose to a new peak in 1998. Through last year, total pari-mutuel wagering in the state had declined by about 70% from that peak. The amount bet is referred to as the handle, and is shown in the accompanying chart through 2013. The horse racing wager tax, based on amounts bet, declined in total by about 2% last year.

The decline since 1998 appears to be due at least in part to increased competition from out-of-state gambling venues and Internet betting. The state's racing industry lost market share to tracks in other states offering larger horse racing purses, supported in part by revenue from video lottery terminals (VLTs) at tracks. Bigger purses gave these tracks an edge in attracting faster horses, in turn attracting gambling dollars. Recently, revenue from expanded gaming in Ohio has increased racing purses and attracted horse breeders to the state. A prospering racing program helps to support horse breeders. The Racing Commission does not receive revenues from bets placed through the Internet.



Money began to flow to RAC from the tax on gross casino revenue in FY 2013. The Ohio Constitution prescribes that 3% of the tax is to be distributed to the Racing Commission to support purses, breeding programs, and operations at commercial horse racetracks. The executive budget projects that these funds will total \$8.5 million in each of the next two fiscal years.

The Racing Commission also began to receive money in FY 2013 from a share of tracks' VLT commissions. These funds, deposited in Fund 5NL0, are to be spent for the benefit of breeding and racing in the state. The amount, between 9% and 11% of VLT revenue, is to be set by agreement between each track and the applicable horsemen's association, or as directed by rule. VLT gambling started in June 2012, expanded to four horse racing tracks in 2013, and to all seven commercial tracks in 2014. The amount of funding is expected to increase sharply in the current fiscal year and to remain higher throughout the upcoming biennium.

ANALYSIS OF EXECUTIVE PROPOSAL

This section provides an analysis of the Governor's recommended funding for each appropriation item in RAC's budget. A narrative describes how each appropriation is used.

Thoroughbred Development (875601)

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.

The Ohio Thoroughbred Race Fund (Fund 5620) is the funding source for this line item. Fund 5620 receives 1.125% of pari-mutuel wagering on thoroughbred racing and a percentage of pari-mutuel wagering on commercial harness racing that varies from year to year. In addition, 0.5% of exotic wagering (wagers other than win, place, or show) paid by thoroughbred racing permit holders, up from 0.25% previously, is to be paid into Fund 5620. In addition, 0.625% of pari-mutuel wagering on quarter horse racing is to be paid into Fund 5620 to support quarter horse development and purses. Interest earned on money in this fund is to be credited to the fund under permanent law.

The Ohio Quarter Horse Development Fund (Fund 5640) is being eliminated in this budget. Few quarter horse races are run in Ohio, and horse racing wager tax revenues to Fund 5640 were small. Instead, wager tax revenues previously paid into Fund 5640 will instead be paid to Fund 5620 as noted above. A provision directing quarter horse racing permit holders to pay a horse racing tax of 0.25% of exotic wagers is eliminated. The Racing Commission is to adopt rules providing for use of funds from the tax on quarter horse racing wagers and on exotic wagering to support quarter horse development and purses. Although R.C. 3769.083 as amended in the budget bill makes reference to money collected for quarter horse development and purses under R.C. 3769.087, the latter section as amended makes no explicit reference to quarter horse racing.

Implication of Executive Recommendation. The amounts recommended for this account are \$1,400,000 for both FY 2016 and FY 2017, down from the estimate of \$1,696,456 for FY 2015.

Standardbred Development (875602)

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.

This appropriation line item is supported by the Ohio Standardbred Development Fund (Fund 5630). Fund 5630 receives 1.125% of pari-mutuel wagering on harness racing plus 0.25% of exotic wagering on harness racing. Interest earned on money in this fund is to be credited to the fund under permanent law.

Implication of Executive Recommendation. The amounts recommended for this account are \$1,300,000 for both FY 2016 and FY 2017, down from the estimate of \$1,697,452 for FY 2015.

Racing Commission Operating (875604)

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 applicants for licenses to submit to fingerprinting sanctioned by the Ohio Bureau of Criminal Identification and Investigation and the FBI. Licenses are approved by state stewards and presiding judges and issued by inspectors.

The Commission also employs 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 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 State Racing Commission Operating Fund (Fund 5650) receives fees collected, including those for licenses, fingerprinting, registration, and permits, and receives a share of the horse racing wager tax. This fund pays salaries and other expenses for most of RAC's employees. Purchased services also make up a significant portion of the Racing Commission's budget. The stewards, judges, and veterinarians who help regulate the racing industry are paid from the Operating Fund. Stewards and judges represent the Racing Commission at thoroughbred and standardbred racetracks, respectively, acting essentially as "referees." Veterinarians are responsible for drug testing horses at all commercial tracks. Human samples are sometimes also collected. The samples are processed for the Racing Commission by the laboratory at the Ohio Department of Agriculture.

Implication of Executive Recommendation. The amounts recommended for this appropriation are \$3,335,000 for both FY 2016 and FY 2017, up from the estimated amount of \$2,934,178 for FY 2015.

Horse Racing Development-Casino (875610)

Program Description. This appropriation item (Fund 5JK0) was shifted from the Revenue Distribution Funds to the Racing Commission by H.B. 487 of the 129th General Assembly, the mid-year budget review. The fund was created by H.B. 519 of the 128th General Assembly to implement the constitutional amendment approved by voters allowing four casinos in Ohio. It receives 3% of the 33% tax on gross casino revenue. These funds are to be used to support Ohio horse racing, including support of racing purses, breeding programs, and operations at the state's seven commercial racetracks.

Implication of Executive Recommendation. The amounts recommended for this account are \$8,500,000 for both FY 2016 and FY 2017, down from the estimate of \$10,000,000 for FY 2015.

Revenue Redistribution (875611)

Program Description. This appropriation item (Fund 5NL0) was created by H.B. 386 of the 129th General Assembly to distribute VLT revenue for the benefit of breeding and racing in this state. Lottery sales agents are to pay a portion of the commission for conducting VLT gaming on behalf of the state to the Racing Commission. This portion is to be 9% to 11% of VLT income, with the amount to be determined at each race track by agreement between the video lottery sales agent and the applicable horsemen's association, or directed through rule by the Racing Commission. Until all of these agreements were reached, and VLT facilities opened at all seven commercial race tracks, amounts received by Fund 5NL0 were limited to about \$1.0 million in FY 2013, \$2.0 million in FY 2014, and \$3.3 million in the first seven months of FY 2015, with money kept instead in private escrow accounts. The estimate that \$25 million will be distributed from this line item in FY 2015 is based on an expectation that escrowed amounts will be received this year.

Implication of Executive Recommendation. The amounts recommended for this account are \$17,000,000 for both FY 2016 and FY 2017, down from the estimate of \$25,000,000 for FY 2015.

Simulcast Horse Racing Purse (875607)

Program Description. Simulcasting is a process of presenting horse races from tracks other than one where live racing is occurring. By simulcasting races, a track can present more races on which fans can wager, increasing revenues for the 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.

The Simulcast Horse Racing Purse Fund (Fund 5C40) 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. Interest earned on money in this fund is to be credited to the fund under permanent law.

Implication of Executive Recommendation. The amount recommended for this subsidy account is \$12,000,000 for both FY 2016 and FY 2017, the same as the estimated amount for FY 2015.

Bond Reimbursements (875605)

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 Reimbursements Fund (Fund R021) receives these bond deposits. This fund was established on January 1, 1986, replacing an earlier fund used for the same purpose.

Implication of Executive Recommendation. The amount recommended for this appropriation is \$100,000 for both FY 2016 and FY 2017, the same as the estimate for FY 2015.

REQUESTS NOT FUNDED

The table below shows the amounts for each line item requested in the Racing Commission's budget proposal with amounts included in the executive budget.

Table 1. Budget Amounts Requested and Included in the Executive Budget					
Fund	ALI	Line Item Name		FY 2016	FY 2017
5620	875601	Thoroughbred Development	Requested	\$1,696,456	\$1,696,456
			Budget	\$1,400,000	\$1,400,000
			Not Funded (Over Funded)	\$296,456	\$296,456
5630	875602	Standardbred Development	Requested	\$1,697,452	\$1,697,452
			Budget	\$1,300,000	\$1,300,000
			Not Funded (Over Funded)	\$397,452	\$397,452
5640	875603	Quarter Horse Development Fund	Requested	\$1,000	\$1,000
			Budget	\$0	\$0
			Not Funded (Over Funded)	\$1,000	\$1,000
5650	875604	Racing Commission Operating	Requested	\$3,334,178	\$3,334,178
			Budget	\$3,335,000	\$3,335,000
			Not Funded (Over Funded)	-\$822	-\$822
5JK0	875610	Horse Racing Development-Casino	Requested	\$10,000,000	\$10,000,000
			Budget	\$8,500,000	\$8,500,000
			Not Funded (Over Funded)	\$1,500,000	\$1,500,000
5NL0	875611	Revenue Redistribution	Requested	\$22,500,000	\$22,500,000
			Budget	\$17,000,000	\$17,000,000
			Not Funded (Over Funded)	\$5,500,000	\$5,500,000
5C40	875607	Simulcast Horse Racing Purse	Requested	\$12,000,000	\$12,000,000
			Budget	\$12,000,000	\$12,000,000
			Not Funded (Over Funded)	\$0	\$0
R021	875605	Bond Reimbursements	Requested	\$100,000	\$100,000
			Budget	\$100,000	\$100,000
			Not Funded (Over Funded)	\$0	\$0
		TOTALS	Requested	\$51,329,086	\$51,329,086
			Budget	\$43,635,000	\$43,635,000
			Not Funded (Over Funded)	\$7,694,086	\$7,694,086

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Ohio State Racing Commission

Dedicated Purpose Fund Group

5620 875601 Thoroughbred Development

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$1,791,517	\$1,695,108	\$640,449	\$1,696,456	\$1,400,000	\$1,400,000
	-5.4%	-62.2%	164.9%	-17.5%	0.0%

Source: Dedicated Purpose Fund Group: 1.125% of pari-mutuel wagering on thoroughbred racing and 0.625% of pari-mutuel wagering on quarter horse wagering, or lesser amounts on a prorated basis if sufficient funds from the tax are not available, and a percentage (that changes annually) of pari-mutuel wagering on commercial harness racing, plus an additional 0.5% of exotic wagering paid by thoroughbred racing permit holders

Legal Basis: ORC 3769.083, 3769.08 and 3769.087; Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A.

Purpose: This line item is used 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. In addition, a portion is to be directed to support of quarter horse development and purses.

5630 875602 Standardbred Development

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$1,352,775	\$1,264,931	\$1,106,298	\$1,697,452	\$1,300,000	\$1,300,000
	-6.5%	-12.5%	53.4%	-23.4%	0.0%

Source: Dedicated Purpose Fund Group: 1.125% of pari-mutuel wagering on harness racing or a lesser amount on a prorated basis if sufficient funds from the tax are not available, plus an additional 0.25% of exotic wagering on harness racing; fees assessed for the Ohio Sires Stakes races

Legal Basis: ORC 3769.085, 3769.08 and 3769.087; Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A.

Purpose: This line item is used to supplement standardbred purses, thereby encouraging breeding and racing, and to provide equine research funds.

Ohio State Racing Commission

5640 875603 Quarter Horse Development Fund

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$0	\$0	\$0	\$1,000	\$0	\$0
	N/A	N/A	N/A	-100%	N/A

Source: Dedicated Purpose Fund Group: 0.625% of pari-mutuel wagering on quarter horse racing or a lesser amount on a prorated basis if sufficient funds from the tax are not available, plus an additional 0.25% of exotic wagering on quarter horse racing

Legal Basis: Discontinued line item (ORC 3769.086, 3769.08 and 3769.087)

Purpose: This line item provided quarter horse racing purse subsidies and advanced and improved the breeding of racing quarter horses in Ohio. Funding for these purposes is now to be provided by Fund 5620.

5650 875604 Racing Commission Operating

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$2,785,459	\$2,757,367	\$2,747,820	\$2,934,178	\$3,335,000	\$3,335,000
	-1.0%	-0.3%	6.8%	13.7%	0.0%

Source: Dedicated Purpose Fund Group: 0.25% of thoroughbred, harness, and quarter horse racing wagering or a lesser amount on a prorated basis if sufficient funds from the tax are not available, plus an additional 1% of exotic wagering, and all license and permit fees paid by persons and employees engaged in racing

Legal Basis: ORC 3769.03, 3769.08 and 3769.087; Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A.

Purpose: This line item funds the operating expenses of the Commission.

Ohio State Racing Commission

5JK0 875610 Horse Racing Development-Casino

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$0	\$3,497,303	\$7,710,970	\$10,000,000	\$8,500,000	\$8,500,000
	N/A	120.5%	29.7%	-15.0%	0.0%

Source: Dedicated Purpose Fund Group: 3% of the receipts from the 33% tax on gross casino revenue

Legal Basis: ORC 5753.03; Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A. (fund originally established by Am. Sub. H.B. 519 of the 128th G.A.; line item originally established by Am. Sub. H.B. 153 of the 129th G.A.)

Purpose: This line item is used to support horse racing in this state at which the pari-mutuel system of wagering is conducted (per statute); to support purses, breeding programs, and operations at all existing commercial horse racetracks permitted as of January 1, 2009 (per a constitutional amendment approved by voters in November 2009).

5NLO 875611 Revenue Redistribution

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$0	\$1,001,100	\$1,955,800	\$25,000,000	\$17,000,000	\$17,000,000
	N/A	95.4%	1,178.2%	-32.0%	0.0%

Source: Dedicated Purpose Fund Group: 9% to 11% of video lottery terminal (VLT) revenue

Legal Basis: ORC 3769.087(C); (originally established by Am. Sub. H.B. 386 of the 129th G.A. and by Controlling Board on May 20, 2013)

Purpose: This line item is used to distribute VLT revenue held in escrow to support purses at Ohio fair races and fair operations. Funds are held in escrow pursuant to agreements between race track permit holders and horsemen's associations.

Ohio State Racing Commission

Fiduciary Fund Group

5C40 875607 Simulcast Horse Racing Purse

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$8,542,561	\$8,693,388	\$7,702,922	\$12,000,000	\$12,000,000	\$12,000,000
	1.8%	-11.4%	55.8%	0.0%	0.0%

Source: Fiduciary Fund Group: a) Purse money from wagering on intrastate and interstate simulcast racing by a permit holder operating as a simulcast host with no live racing program or as a simulcast guest, b) purse money from amounts wagered at satellite facilities on days when a permit holder serves as a simulcast host for a satellite facility; and c) one-half of the balance of the commission retained by a satellite facility

Legal Basis: ORC 3769.089; Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A. (originally established by Am. Sub. H.B. 561 of the 121st G.A.)

Purpose: This line item is used to collect and distribute revenues associated with simulcast horse racing. The Commission distributes the balance monthly to purse accounts at commercial tracks.

Holding Account Fund Group

R021 875605 Bond Reimbursements

FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Estimate	FY 2016 Introduced	FY 2017 Introduced
\$71,600	\$90,600	\$83,300	\$100,000	\$100,000	\$100,000
	26.5%	-8.1%	20.0%	0.0%	0.0%

Source: Holding Account Fund Group: Cash bond deposits from permit holders for performance bonds and from individuals appealing Commission rulings

Legal Basis: Section 361.10 of Am. Sub. H.B. 59 of the 130th G.A. (originally established by Controlling Board on December 2, 1985)

Purpose: Performance bonds are retained in the fund until racing events have taken place, then are returned to the permit holders. Bond deposits of individuals appealing rulings are returned if the Commission rules in favor of the appellant, otherwise are applied to any fines that may be imposed.

FY 2016 - FY 2017 Introduced Appropriation Amounts

All Fund Groups

Line Item Detail by Agency

Line Item Detail by Agency			Estimate	Introduced	FY 2015 to FY 2016	Introduced	FY 2016 to FY 2017	
			FY 2014	FY 2015	FY 2016	% Change	FY 2017	% Change
Report For Main Operating Appropriations Bill			Version: As Introduced					
RAC Ohio State Racing Commission								
5620	875601	Thoroughbred Development	\$ 640,449	\$ 1,696,456	\$ 1,400,000	-17.48%	\$ 1,400,000	0.00%
5630	875602	Standardbred Development	\$ 1,106,298	\$ 1,697,452	\$ 1,300,000	-23.41%	\$ 1,300,000	0.00%
5640	875603	Quarter Horse Development Fund	\$0	\$ 1,000	\$ 0	-100.00%	\$ 0	N/A
5650	875604	Racing Commission Operating	\$ 2,747,820	\$ 2,934,178	\$ 3,335,000	13.66%	\$ 3,335,000	0.00%
5JK0	875610	Horse Racing Development-Casino	\$ 7,710,970	\$ 10,000,000	\$ 8,500,000	-15.00%	\$ 8,500,000	0.00%
5NL0	875611	Revenue Redistribution	\$ 1,955,800	\$ 25,000,000	\$ 17,000,000	-32.00%	\$ 17,000,000	0.00%
Dedicated Purpose Fund Group Total			\$ 14,161,337	\$ 41,329,086	\$ 31,535,000	-23.70%	\$ 31,535,000	0.00%
5C40	875607	Simulcast Horse Racing Purse	\$ 7,702,922	\$ 12,000,000	\$ 12,000,000	0.00%	\$ 12,000,000	0.00%
Fiduciary Fund Group Total			\$ 7,702,922	\$ 12,000,000	\$ 12,000,000	0.00%	\$ 12,000,000	0.00%
R021	875605	Bond Reimbursements	\$ 83,300	\$ 100,000	\$ 100,000	0.00%	\$ 100,000	0.00%
Holding Account Fund Group Total			\$ 83,300	\$ 100,000	\$ 100,000	0.00%	\$ 100,000	0.00%
Ohio State Racing Commission Total			\$ 21,947,559	\$ 53,429,086	\$ 43,635,000	-18.33%	\$ 43,635,000	0.00%