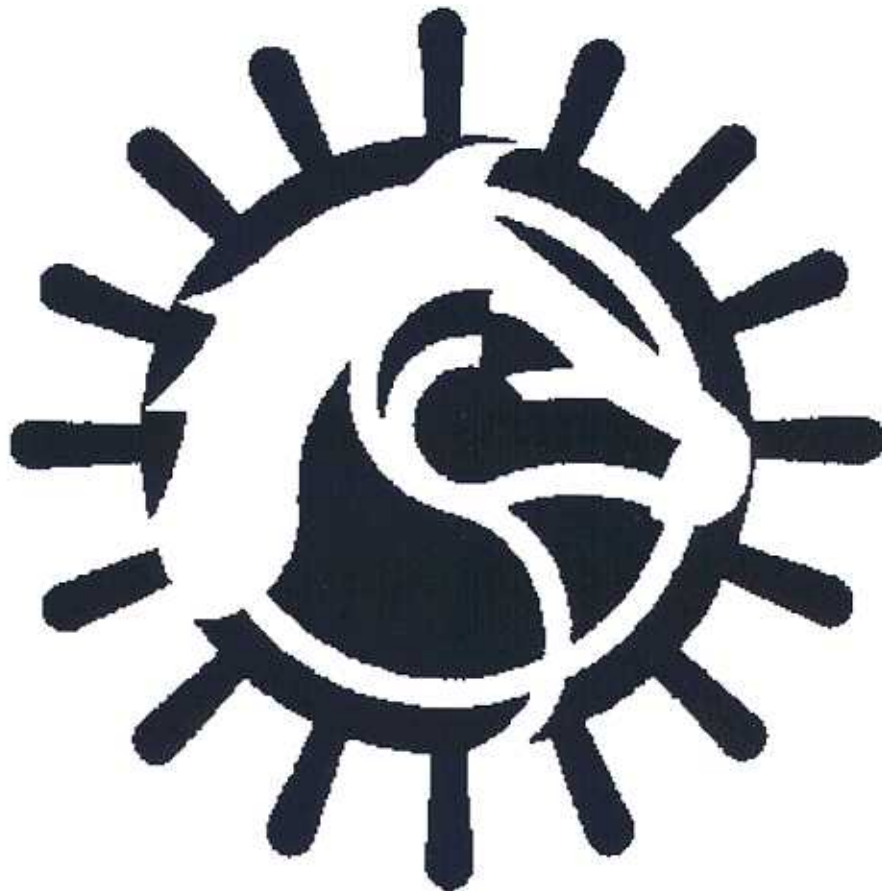

1999
ANNUAL REPORT OF THE



IOWA RACING AND GAMING
COMMISSION

IOWA RACING AND GAMING COMMISSION

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IOWA RACING AND GAMING COMMISSION



March 1, 2000

The Honorable Thomas J. Vilsack
Governor of Iowa
State Capitol
Des Moines, Iowa 50319

Dear Governor Vilsack:

TURMOIL – TRANSITION – TRANQUILITY

I. HISTORICAL YEAR

The title words describe one of the most unusual times in the 16-year existence of the Iowa Racing & Gaming Commission, which resulted in unprecedented action by the Governor of this state. Seasoned statehouse observers could not recall a time when a governor had sought the dismissal of an entire board or commission in the 153-year history of this state. That action transpired in February of 1999, although the Governor reappointed two veteran commissioners (W. R. "Bill" Hansen & Rita Sealock).

During the seven months preceding the Governor's action, the two reappointed Commissioners found themselves in a constant minority contending that the prior majority had taken actions beyond their authority. That principle triggered the Governor's action, and was supported by the Iowa Senate in April when they confirmed the two reappointed, as well as the three new appointees, on individual votes without any opposition. That same principle was subsequently reaffirmed by the Judiciary on January 19, 2000 when Judge Hutchinson struck down a Commission Order of January 21, 1999 sanctioned only by the prior majority, in which he specifically declared they had exceeded their statutory authority.

The newly constituted commissioners took office in early March of 1999, chose new officers, including Hansen as Chair and Sealock as Vice Chair. Since that date, the Commissioners have moved forward on perhaps one of the most demanding agendas for a year.

II. LITIGATION

Litigation has confronted the Commission twice in 1999. In late February, licensees sought injunctive relief from the Commission Order in January pertaining to the cash advance

machines. A temporary injunction was granted and subsequently the judge ruled that the former Commission majority had exceeded its authority as mentioned above.

Still pending is an action brought by one of our newest licensees, the W. Grace Company of Osceola, seeking to reverse the expansion of machines and the casino building for Prairie Meadows Racetrack & Casino approved in July. As of this date, no trial time has been set.

III. OWNERSHIP TRANSFERS

The strong economic performance of the licensees in the 90's reached a mature level, which began to entice new ownership potential for original licensees. Four major changes transpired during the year, with a collective sales value of over \$350 million.

1. The Diamond Jo boat at Dubuque was purchased for \$72 million.
2. The Miss Marquette boat was purchased for \$41.7 million by Lady Luck.
3. Harveys acquired Bluffs Run Casino for \$139 million.
4. Isle of Capri acquired Lady Luck Bettendorf and Miss Marquette for \$100.7 million.

IV. EXPANSIONS

Five boats and all three racetracks expanded with a collective total of 1,734 additional machines during the year, reflecting a 17.2% increase. The tenth boat became operational at Osceola on January 1, 2000, increasing the number of machines by 850.

V. LEGISLATION

For two consecutive years, new major racing and gaming legislation has been stymied in one form or another. A significant legislative proposal by the 1998 Legislature met a dead end with Governor Branstad's veto, and triggered the controversy among the Commissioners. In 1999, Senate-approved legislation was sidetracked by House inaction.

Also in the 1999 session, the gambling treatment fund was severely crippled by legislation that obliterated the user fee tax concept, which annually generates about \$2.5 million. Rather than the treatment tax being committed in its entirety to the gambling treatment fund, those user fee funds can now be appropriated for any general fund program totally unrelated to the treatment program. Under the new edict, \$700,000 of treatment funds was diverted to substance abuse programs and the deputy medical examiner's position. In the subsequent year, \$500,000 was utilized for public nursing, \$300,000 was diverted to the state's general fund, and \$525,000 for substance abuse, creating a total diversion of \$1,480,000 away from the gambling treatment fund. While periodic diversions of this fund had been made previously, and more than likely in conflict with the statute, the new legislation now sanctions continued diversions. The average loss of 15.4% from the treatment fund could skyrocket to 53.3% if the FY 2001 legislative budget is adopted.

Tragically, this detracts from the original intent by the Legislature to provide a dedicated source of funding which would adequately provide for a treatment program to meet the needs of problem gamblers, which in Iowa constitutes about 3% of the racing and gaming participants. Now we find the acceptance of an advocacy for balancing the budget on the

backs of the gambling treatment funds in the very year in which the general fund revenue from the licensees' tax is exceeding estimates by more than \$15 million, swelling the annual take in that resource to over \$167 million and slated to top \$200 million this fiscal year.

All of which gives rise to the legislative recommendation of the Commissioners this year to remove the office of Gambling Treatment from the Health Department and place it under the Racing & Gaming Commission. There the needs of the treatment program will be fully understood and funding could be restored in accordance with original legislative intent.

VI. ECONOMIC IMPACT

A. Local Tax Benefit

Taxes distributed to the local city and county in which a licensee exists enjoyed an 8.8% increase in revenues this year, providing collectively \$4.1 million for those counties and an equal amount for those cities.

B. State Government Tax Benefit

Licensees will make a 12.5% increase in contributions to the state's general fund, pushing this total to a new record of \$167 million, up from \$148.9 million in 1998. An additional \$6.8 million will be paid to the state from an admissions tax, while another \$2.5 million will be collected under the guise of a gambling treatment program tax even though it can now be diverted to any cause totally unrelated to the treatment program.

C. Salaries & Benefits Paid by Licensees

A collective workforce of nearly 10,000 employees of the 13 licensees enjoyed salaries and benefits which total over \$201,233,706 in 1999, up from \$181,144,849 in 1998, reflecting an 11.1% gain.

D. Equipment, Supplies and Services

Over \$227,673,325 was expended by licensees for equipment, goods and services, of which almost 59% went to Iowa vendors. Since the Commission stressed the utilization of Iowa markets, it has increased from 37.3% three years ago to the current level, which reflects nearly a 60% improvement in Iowa purchasing. The total for 1999 exceeded the 1998 figure by nearly \$43 million, a 42.8% increase.

E. Charitable Contributions by Licensees

More than \$84,267,106 was distributed to a host of worthy causes in 1999, which reflect a 10.4% increase over the \$75,466,968 distributed in 1998.

VII. COMMISSION STAFF

We are privileged to have a most competent home office staff of ten, headed by our most able Executive Director, Jack Ketterer. Throughout the far reaches of the state at our 13 licensee locations, we have 48 additional staff, plus 71 from the Division of Criminal

Investigation. We congratulate all of them on their dedication, competency, and integrity.

CONCLUSION

As this past calendar year unfolded, the new Commission was thrust into a tumultuous beginning and marched through a trying transition toward a tranquil atmosphere in which differences of opinions may emerge but they are received in a respected atmosphere. The licensed industry has shown steady signs of economic maturity during this past year, attracting new prospective owners with the possibilities of future growth and enhanced physical facilities. The health of this industry in Iowa has never been stronger, enforcement demands have been minimized, and the economic impact is at a new record level. All of this is under the supervision and administration of five commissioners who are both conscientious and capable, who clearly understand their statutory responsibility while accepting the statutory boundaries prescribed by the Iowa General Assembly and the Governor.

Sincerely,



W. R. "Bill" Hansen

Chair

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COMMISSION MEETINGS

During 1999, the Iowa Racing and Gaming Commission (IRGC) met ten times. In addition, one telephonic meeting was held. Minutes of each meeting are kept on file in the Commission office, and are available to the public upon request. Highlights of the meetings follow.

January 21, 1999 – The Commission met at the Comfort Suites at Living History Farms, Des Moines, Iowa. Motion for licensees' compliance with Rule 1.6(5) dealing with the location of satellite debit terminals (ATM machines) was voted against. The Commission approved Racing Association of Central Iowa/Prairie Meadows Racetrack and Casino's (RACI/PMR&C) 1999 racing season.

February 12, 1999 – The Commission met via a telephonic conference call originating at the Commission's offices located at 717 E. Court Avenue, Suite B, Des Moines, Iowa. The Commission approved Southern Iowa Gaming (SIG) Change Order #2 to Brooner & Associates, Inc. for the Barge as submitted. Executive Session was held to discuss pending litigation with legal counsel.

March 4, 1999 – The Commission met at the Holiday Inn Gateway Center in Ames, Iowa. The Commission approved W.R. "Bill" Hansen to serve as Chair and Rita Sealock to serve as Vice Chair until July 1999. Diane Hamilton, Jim Hassenfritz, and Mike Mahaffey were introduced as the new Commission members. The distribution of the Horse Racing Promotion Fund was approved by the Commission. The Commission approved the Stakes Race Schedule at Bluffs Run Casino (BRC) and the payment of the stakes purses as set forth in the Schedule with payment being withdrawn from the Escrow Account. Dubuque Greyhound Park & Casino's (DGP&C) 45-day Plan for their upcoming season was approved with the completion of the appropriate DCI backgrounds. The license renewal applications for Iowa West Racing Association (IWRA)/Ameristar Casino Council Bluffs, Inc., IWRA/Harveys Casino Hotel, Missouri River Historical Development, Inc./Belle of Sioux City, L.P., Southeast Iowa Regional Riverfront Commission/Catfish Bend Casino, Dubuque Racing Association/Greater Dubuque Riverboat Entertainment Company, L.C., Riverbend Regional Authority (RRA)/Lady Luck Bettendorf, Upper Mississippi Gaming Corporation/Gamblers Supply Management Company, Clinton County Gaming Association/Mississippi Belle II, and Riverboat Development Authority/The Connelly Group, L.P. were approved by the Commission.

April 15, 1999 – The Commission met at Adventureland Inn, Des Moines, Iowa. AB Capital dba Peninsula Gaming gave a presentation before the Commission regarding their license application to operate the Dubuque

Diamond Jo. Final action was deferred until the May Commission meeting.

May 20, 1999 – The Commission met at Harveys Hotel & Casino in Council Bluffs, Iowa. RACI/PMR&C submitted a 45-day plan for the 1999 Mixed Meet which was approved with the following conditions: The immediate written notification of the Placing Judge/Stakes Coordinator, including biographical data, the completion of necessary DCI backgrounds, and continuation of all import/export simulcast contracts being reviewed and approved by IRGC staff. Iowa West Racing Association and Iowa Greyhound Association (IWRA/IGA) were given until August 1999 Commission meeting to agree on a distribution plan for the escrow account. David Blair was nominated and approved to serve as the third person on the Arbitration Panel. The Commission granted a license to Peninsula Gaming with certain conditions. The Commission also approved meeting dates and locations as submitted for FY 2000.

June 17, 1999 – The Commission met at the West Des Moines Marriott in West Des Moines, Iowa. The Admission Fee Schedule for FY 2000 was approved as presented. The request of the IWRA/IGA for the expenditure of escrow funds was approved by the Commission. SIG submitted a contract with Terracon for construction, observation and testing services for the bridge replacement over I-35, Clay Street from 218th Avenue to Delaware and Clay Street & I-35 Interchange at Osceola which the Commission approved.

July 15, 1999 – The Commission met at the West Des Moines Marriott in West Des Moines, Iowa. W. R. "Bill" Hansen and Rita Sealock were elected to serve as Chair and Vice Chair respectively. The Commission also approved the distribution of the Iowa Greyhound Promotion Fund to the Iowa Greyhound Association with the following contingencies: IGA and IWRA submitting an agreement regarding the escrow account at the August 1999 meeting or if they are unable to do so, the parties should present their individual plans to the arbitration panel to decide which plan to follow. Pursuant to minutes from the May 1999 Commission meeting, the arbitration panel decision should be received by November 1, 1999. RACI/PMR&C submitted a request for season approval for the harness meet which was approved by the Commission with the following contingencies: PMR&C continuing to work with IRGC staff on personnel issues and all necessary background investigations be completed. The Commission also approved the request for expansion submitted by Harveys. PMR&C's request for approval of capital improvements and additional slot machines was approved by the Commission.

August 18, 1999 – The Commission met at the Sioux City Convention Center in Sioux City, Iowa. Executive Session was held for the purpose of receiving advice from legal counsel pursuant to Iowa Code Section 21.5(c). Sodak

Gaming's request to proceed with the merger with IGT was approved. With regard to SIG's request for a stay of Commission action taken at the July Commission meeting, the following filing schedule was established and approved: (1) SIG will have 10 days to intervene in the request for a stay; (2) RACI will have 10 days to intervene in the request for a stay; and (3) the request for a stay will be considered at the September 23rd Commission meeting.

September 23, 1999 – The Commission met at the Comfort Suites at Living History Farms in Des Moines, Iowa. The Commission approved applications for renewal of license from Dubuque Racing Association (DRA), RACI and IRWA. The Commission reviewed the most recent 10Q submitted by the President and approved a request for additional slot machines.

October 21, 1999 – The Commission met at the DGP&C in Dubuque, Iowa. The Commission approved a motion to revise the admission fees to include Lakeside Casino & Hotel. The summary of final revisions on the IRWA/Harvey's application was also approved. The Credit Agreement and application for license submitted by Lady Luck Marquette was approved. The Commission also approved the applications for renewal of Racetrack Enclosure Gambling License for 2000 for DRA, IRWA, and RACI.

November 18, 1999 – The Commission met at the West Des Moines Marriott in West Des Moines, Iowa. The Commission approved the schedule of capital improvements for PMR&C and granted a conditional racing license to RACI. IWRA/BRC submitted a request for season approvals (Rule 5.15) which was approved. The Commission voted to table the entire presentation of proposed expansion plans submitted by IWRA/BRC until the January meeting.

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BLUFFS RUN CASINO



Council Bluffs, IA

Live Racing

	1998	1999
Racing Dates	1/1-12/31	1/1-12/31
Number of Performances	365	364
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$13,430,403	\$11,385,052
Track Commission	\$3,117,113.90	\$2,632,600.08
Breakage	\$55,608.05	\$48,815.19
Returned to Public	\$10,259,352.44	\$8,704,296.48
Total Purses Paid (all sources)	\$5,902,201	\$5,667,190

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Simulcasting (Signals Sent-Live Greyhound)

	1998	1999
Simulcast Handle	\$12,938,412	\$14,474,701

Simulcasting (Signals Received)**Horses**

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	2,698	3,201
Admissions	4,160,466	3,976,831
Total Mutuel Handle	\$15,879,364	\$13,730,884
Breakage	\$116,419	\$89,286

Greyhounds

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	1,899	3,124
Total Mutuel Handle	\$3,026,881	\$3,429,777
Breakage	\$10,396	\$12,350

Revenues to State

State Tax	\$705,352	\$581,319
Tax to Gambler's Treatment	\$75,686	\$87,935
Unclaimed Winnings	\$172,840	\$128,496

Beginning July 1, 1998 an amount of the tax revenue received equal to .3% of the gross sum wagered by the pari-mutuel method was deposited in the gambling treatment fund.

Beginning July 1, 1999 1% of the pari-mutuel tax due was paid directly to the City and County.

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DUBUQUE GREYHOUND PARK & CASINO



Dubuque, IA

Live Racing

	1998	1999
Racing Dates	5/1-10/25	5/1-10/31
Number of Performances	159	162
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$3,484,140	\$3,252,496
Track Commission	\$801,019.74	\$743,431.47
Breakage	\$17,273.48	\$17,209.57
Returned to Public	\$2,665,961.80	\$2,492,148.60
Total Purses Paid (all sources)	\$2,170,540	\$2,461,058

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Simulcasting (Signals Received-Greyhounds & Horses)

	1998	1999
Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	1,309	1,534
Admissions	873,009	898,623
Total Mutuel Handle	\$5,143,580	\$4,928,520
Breakage	\$12,919.24	\$13,001.80

Revenues to State

State Tax	\$132,326	\$121,368
Tax to Gambler's Treatment	\$23,634	\$24,136
Unclaimed Winnings	\$63,252	\$57,630

Beginning July 1, 1998 an amount of the tax revenue received equal to .3% of the gross sum wagered by the pari-mutuel method was deposited in the gambling treatment fund.

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PRAIRIE MEADOWS RACETRACK & CASINO



Altoona, IA

Live Racing

	1998	1999
Racing Dates	4/24-7/4	4/17-7/6
	7/17-9/29	7/20-10/2
		10/8-10/17
Number of Performances	97	104
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$8,101,722	\$8,442,928
Track Commission	\$1,544,880.32	\$1,719,714.87
Breakage	\$75,077.61	\$69,617.63
Returned to Public	\$6,498,328.38	\$6,658,060.94
Total Purses Paid (all sources)	\$12,068,417	\$13,931,810

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Simulcasting (Signals Sent-Live Horse)

	1998	1999
Simulcast Handle	\$51,403,156	\$67,429,811

Simulcasting (Signals Received)

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	4,086	4,672
Admissions	3,353,457	3,317,314
Total Mutuel Handle	\$22,405,324	\$21,708,680
Total Mutuel Handle (Horse)	\$16,430,362	\$16,899,399
Total Mutuel Handle (Greyhound)	\$5,974,962	\$4,809,281
Breakage	\$134,439.68	\$119,224.49

Revenues to State

Unclaimed Winnings	\$137,687	\$199,917
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LABORATORY TESTING

The Iowa Racing and Gaming Commission strives to protect the integrity of the sport of racing in Iowa. Iowa's urine and blood testing program is the backbone of the agency's policing functions. The program was conducted by Iowa State University Laboratory in Ames, Iowa.

It is the duty of the Iowa Racing and Gaming Commission, and its racing chemist, through chemical analysis of urine and blood samples collected from racing animals at the tracks, to insure that foreign substances are not being administered to racing animals pursuant to Iowa Code Chapter 99D.25 of the Iowa Pari-Mutuel Wagering Act. This section prohibits the administration of any foreign substance prior to a race. The Commission will continue to provide intense regulation to guarantee the racing industry in Iowa is above reproach.

The following is a summary of the samples tested and positive tests reported by the Iowa State Veterinary Diagnostic Lab in 1999 for the Iowa Racing and Gaming Commission.

	URINE	BLOOD
Greyhound		
Bluffs Run Casino	5,300	
Dubuque Greyhound Park & Casino	2,358	
Horse		
Prairie Meadows Racetrack & Casino	2,256	2,355

POSITIVE TESTS

Boldenone	7
Caffeine	8
DMSO	1
Hydroxypentobarbital	6
Phenylbutazone/Oxyphenbutazone <2.2 mg/ml	10
Testosterone	5
Theophylline	13
TOTAL POSITIVES	50

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IOWA BREEDERS' FUND

The Department of Agriculture maintains a database of thoroughbred, standardbred and quarterhorses who have qualified to be Iowa-foaled horses, as well as greyhounds, that have qualified as Iowa-whelped dogs according to Iowa Code Chapter 99D.22 and Administrative Rules of the Department of Agriculture and Land Stewardship.

An amount equal to 12% of the winner's share of any purse won by an Iowa-foaled horse or Iowa-whelped dog is withheld by the licensee from the breakage and paid at the end of the race meeting to the Department of Agriculture and Land Stewardship. The Department of Agriculture and Land Stewardship in turn pays the breeder of the winning Iowa-foaled horse or Iowa-whelped dog on December 31 of each year.

At horse tracks, 2% of the remaining breakage is distributed to the Horse Promotion Fund and the balance of the breakage at horse tracks is distributed as purse supplements to the owners of winning Iowa-bred horses.

The remainder of the breakage at greyhound tracks is divided, with 25% funding a stakes race restricted to registered Iowa-whelped greyhounds, 2% funding the Dog Promotion Fund and 73% distributed as purse supplements to the owners of winning Iowa-whelped greyhounds.

The amounts created from the total breakage and a portion of the casino revenues as statutorily required, were paid out as follows in 1999:

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THOROUGHBRED/QUARTERHORSE**PRAIRIE MEADOWS RACETRACK & CASINO**

Breeder's Awards	\$422,633.06
Purse Supplement to Owners of Iowa Breds	\$2,028,842.90
Horse Racing Promotion Fund	\$5,667.95
Carry-Over	\$134,853.96

GREYHOUNDS**BLUFFS RUN CASINO**

Breeder's Awards	\$128,480.22
Purse Supplements to owners of Iowa-whelped greyhounds	\$1,574,497.00
Iowa Stakes	\$220,000.00
Carry-Over	0
Dog Racing Promotion Fund	\$2,234.84

DUBUQUE GREYHOUND PARK & CASINO

Breeder's Awards	\$71,652.67
Purse Supplements to owners of Iowa-whelped greyhounds	\$489,079.82
Iowa Stakes	\$159,453.45
Carry-Over	\$3,198.74
Dog Racing Promotion Fund	\$13,399.43

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ALL IOWA RACETRACK CASINO TOTALS

	1998	1999
Admissions	8,386,932	8,192,768
Slot Drop	\$1,170,332,577	\$1,258,664,408
Coin In	\$5,078,753,741	\$5,370,373,003
Slot Revenue	\$267,028,279	\$296,354,065
Keno Tickets Written	\$2,752,822	\$2,220,661
Keno Revenue	\$576,730	\$432,087
Adjusted Gross Revenue	\$267,605,009	\$296,786,152
Tax to City	\$1,338,024	\$1,483,930
Tax to County	\$1,338,024	\$1,483,930
Tax to Gambler's Treatment	\$802,815	\$890,360
Tax to General Fund (Gaming)	\$59,336,335	\$71,716,180
Admission Fee	\$4,193,466	\$4,096,385

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BLUFFS RUN CASINO



Council Bluffs, IA

	1998	1999
Admissions	4,160,466	3,976,831
Slot Drop	\$503,974,487	\$514,823,151
Coin In	\$2,227,161,677	\$2,243,806,326
Slot Revenue	\$107,963,203	\$113,124,672
Keno Tickets Written	\$2,752,822	\$2,220,661
Keno Revenue	\$576,730	\$432,087
Adjusted Gross Revenue	\$108,539,933	\$113,556,759
Tax to City	\$542,699	\$567,783
Tax to County	\$542,699	\$567,783
Tax to Gambler's Treatment	\$325,620	\$340,671
Tax to General Fund (Gaming)	\$24,168,564	\$27,518,520
Admission Fee	\$2,080,233	\$1,988,416

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DUBUQUE GREYHOUND PARK AND CASINO



Dubuque, IA

	1998	1999
Admissions	873,009	898,623
Slot Drop	\$102,511,202	\$125,530,571
Coin In	\$459,386,697	\$535,718,404
Slot Revenue	\$29,379,819	\$33,775,723
Adjusted Gross Revenue	\$29,379,819	\$33,775,723
Tax to City	\$146,899	\$168,879
Tax to County	\$146,899	\$168,879
Tax to Gambler's Treatment	\$88,139	\$101,328
Tax to General Fund (Gaming)	\$6,199,219	\$7,812,603
Admission Fee	\$436,504	\$449,312

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PRAIRIE MEADOWS RACETRACK AND CASINO



Altoona, IA

	1998	1999
Admissions	3,353,457	3,317,314
Slot Drop	\$563,846,888	\$618,310,686
Coin In	\$2,392,205,367	\$2,590,848,273
Slot Revenue	\$129,685,257	\$149,453,670
Adjusted Gross Revenue	\$129,685,257	\$149,453,670
Tax to City	\$648,426	\$747,268
Tax to County	\$648,426	747,268
Tax to Gambler's Treatment	\$389,056	\$448,361
Tax to General Fund (Gaming)	\$28,968,552	\$36,385,057
Admission Fee	\$1,676,729	\$1,658,657

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PARI-MUTUEL REVENUE AND EXPENDITURES

1999

EXPENDITURES FOR REGULATION

Salary and Benefits	\$1,017,476
Travel	30,319
State Vehicle	3,402
Office Supplies	34,300
Equipment Maintenance	6,578
Communications	39,723
Rentals	25,287
Professional Services	741,481
Outside Services	227,383
Intra State Transfers	28,724
Advertising/Publicity	904
Data Processing	36,307
Reimbursements to Other Agencies	11,590
Office Equipment	8,756
Capitals	650
Training & Technology	100
TOTAL	\$2,212,980

REVENUES TO STATE

Annual Licensing Fee	\$3,000
Admission Fees	4,096,385
Daily License Fees	210,600
Occupational License Fees	110,920
Fines	21,150
Pari-Mutuel Tax	702,687
Gaming Tax	71,716,180
Gambling Treatment	1,002,431
Unclaimed Winnings	386,043
TOTAL	\$78,246,996

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IOWA'S WAGERING DOLLAR

IOWA'S PARI-MUTUEL DOLLAR

Actual percentage withheld from each wagering dollar depends on the type of wager. Chapter 99D.11(5) authorizes takeout up to 18% on win, place, and show wagers; 24% on doubles (two dogs/horses/races); and 25% on triples (3+dogs/horses/races). Pari-mutuel taxes may range from 0 to 6% on live races based on increasing levels of mutuel handle. Simulcast wagering is taxed at 2% of the pari-mutuel handle. (Chapter 99D.15)

Breakage (the odd cents by which the amount payable on each dollar wagered in a pari-mutuel pool exceeds a multiple of ten cents) is distributed to the owners and breeders of Iowa-foaled horses and Iowa-whelped dogs.

IOWA'S GAMING DOLLAR

Iowa's gaming industry consists of slot machines, table games, and other games of chance as authorized by the Commission. Slot machine statistics are kept on the total amount wagered and adjusted gross revenue. Each slot machine must have an 80-99% pay-out to the patron. Available data for table games includes the drop and ratio of adjusted gross revenues to the drop.

The tax based on adjusted gross revenues from gambling games is: Up to \$1,000,000, 5%; from \$1,000,001 to \$3,000,000, 10%; above \$3,000,000 gross revenue from excursion boats, 20%. Beginning January 1, 1998, the tax based on adjusted gross revenue over \$3,000,000 from gambling games at racetrack enclosures was 24% and shall increase by 2% each succeeding calendar year until the rate is 36%. This tax, based on adjusted gross revenue, is distributed 1/2% each to the city and county, .3% to gamblers treatment, and the remainder to the state general fund up to \$60 million. The amount in excess of \$60 million is placed in the Rebuild Iowa Infrastructure Fund.

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ALL IOWA EXCURSION BOAT TOTALS

	1998	1999
Admissions	12,523,215	12,463,472
Slot Drop	\$1,339,553,185	1,503,109,148
Coin In	\$6,558,673,012	7,016,441,786
Slot Revenue	\$399,638,801	438,962,050
Table Drop	\$443,665,837	427,608,401
Table Revenue	\$96,376,503	93,687,506
Adjusted Gross Revenue	\$496,015,304	532,648,556
Tax to City	\$2,480,075	2,663,248
Tax to County	\$2,480,075	2,663,248
Tax to Gambler's Treatment	\$1,488,047	1,597,949
Tax to General Fund (Gaming)	\$89,604,864	95,878,243
Admission Fee	\$2,693,970	2,761,101

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HARVEYS KANESVILLE QUEEN



Council Bluffs, IA

	1998	1999
Admissions	2,652,479	2,665,058
Slot Drop	\$273,894,997	\$307,021,239
Coin In	\$1,348,607,973	\$1,480,375,455
Slot Revenue	\$76,639,889	\$86,200,529
Table Drop	\$107,571,798	\$109,774,696
Table Revenue	\$25,252,616	\$25,487,055
Adjusted Gross Revenue	\$101,892,505	\$111,686,584
Tax to City	\$509,463	\$558,438
Tax to County	\$509,463	\$558,438
Tax to Gambler's Treatment	\$305,677	\$335,063
Tax to General Fund (Gaming)	\$18,703,899	\$20,535,579
Admission Fee	\$299,330	\$306,789

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AMERISTAR II



Council Bluffs, IA

	1998	1999
Admissions	2,282,987	2,324,253
Slot Drop	\$270,356,256	\$295,787,341
Coin In	\$1,251,932,179	\$1,331,146,818
Slot Revenue	\$64,432,708	\$78,715,248
Table Drop	\$96,039,970	\$95,020,116
Table Revenue	\$20,940,990	\$20,913,357
Adjusted Gross Revenue	\$85,373,698	\$99,628,605
Tax to City	\$426,868	\$498,143
Tax to County	\$426,868	\$498,143
Tax to Gambler's Treatment	\$256,121	\$298,886
Tax to General Fund (Gaming)	\$15,614,882	\$18,280,549
Admission Fee	\$299,330	\$306,789

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MISS MARQUETTE



Marquette, IA

	1998	1999
Admissions	777,008	713,682
Slot Drop	\$88,338,201	\$92,763,157
Coin In	\$424,360,051	\$425,392,097
Slot Revenue	\$27,526,623	\$27,463,077
Table Drop	\$30,111,215	\$25,574,665
Table Revenue	\$6,244,712	\$5,007,079
Adjusted Gross Revenue	\$33,771,335	\$32,470,156
Tax to City	\$168,856	\$162,352
Tax to County	\$168,856	\$162,352
Tax to Gambler's Treatment	\$101,313	\$97,411
Tax to General Fund (Gaming)	\$5,965,240	\$5,371,919
Admission Fee	\$299,330	\$306,789

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DUBUQUE DIAMOND JO



Dubuque, IA

	1998	1999
Admissions	1,142,008	1,106,829
Slot Drop	\$122,935,483	\$130,108,299
Coin In	\$569,805,419	\$580,898,004
Slot Revenue	\$35,695,445	\$36,523,571
Table Drop	\$44,036,233	\$41,778,957
Table Revenue	\$8,451,729	\$8,469,306
Adjusted Gross Revenue	\$44,147,174	\$44,992,877
Tax to City	\$220,735	\$224,965
Tax to County	\$220,735	\$224,965
Tax to Gambler's Treatment	\$132,442	\$134,978
Tax to General Fund (Gaming)	\$7,905,521	\$7,836,444
Admission Fee	\$299,330	\$306,789

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CATFISH BEND CASINO



Fort Madison, IA (Summer) Burlington, IA (Winter)

	1998	1999
Admissions	636,875	679,300
Slot Drop	\$63,794,602	\$76,090,821
Coin In	\$284,908,274	\$329,347,350
Slot Revenue	\$22,103,323	\$25,076,799
Table Drop	\$23,370,999	\$21,272,951
Table Revenue	\$5,172,331	\$4,920,272
Adjusted Gross Revenue	\$27,275,654	\$29,997,071
Tax to City	\$136,378	\$149,985
Tax to County	\$136,378	\$149,985
Tax to Gambler's Treatment	\$81,828	\$89,991
Tax to General Fund (Gaming)	\$4,750,548	\$5,259,451
Admission Fee	\$299,330	\$306,789

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MISSISSIPPI BELLE II



Clinton, IA

	1998	1999
Admissions	644,399	592,481
Slot Drop	\$68,074,404	\$71,388,482
Coin In	\$351,109,145	\$342,798,071
Slot Revenue	\$24,724,939	\$24,434,756
Table Drop	\$14,324,485	\$11,663,689
Table Revenue	\$2,954,345	\$2,374,675
Adjusted Gross Revenue	\$27,679,284	\$26,809,431
Tax to City	\$138,396	\$134,047
Tax to County	\$138,396	\$134,047
Tax to Gambler's Treatment	\$83,038	\$80,429
Tax to General Fund (Gaming)	\$4,826,026	\$4,663,364
Admission Fee	\$299,330	\$306,789

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BELLE OF SIOUX CITY



Sioux City, IA

	1998	1999
Admissions	750,396	769,875
Slot Drop	\$37,194,984	\$66,587,231
Coin In	\$227,673,417	\$317,345,475
Slot Revenue	\$16,604,322	\$21,814,573
Table Drop	\$25,932,096	\$28,373,717
Table Revenue	\$6,135,169	\$6,815,795
Adjusted Gross Revenue	\$22,739,491	\$28,630,368
Tax to City	\$113,698	\$143,151
Tax to County	\$113,698	\$143,151
Tax to Gambler's Treatment	\$68,219	\$85,890
Tax to General Fund (Gaming)	\$3,902,285	\$5,003,879
Admission Fee	\$299,330	\$306,789

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THE PRESIDENT



Davenport, IA

	1998	1999
Admissions	1,767,555	1,630,896
Slot Drop	\$178,805,322	\$188,875,783
Coin In	\$995,610,478	\$976,454,090
Slot Revenue	\$62,826,277	\$62,580,663
Table Drop	\$45,155,418	\$40,093,334
Table Revenue	\$9,346,436	\$8,263,445
Adjusted Gross Revenue	\$72,172,713	\$70,844,108
Tax to City	\$360,864	\$354,220
Tax to County	\$360,864	\$354,220
Tax to Gambler's Treatment	\$216,518	\$212,533
Tax to General Fund (Gaming)	\$13,146,298	\$12,897,848
Admission Fee	\$299,330	\$306,789

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LADY LUCK BETTENDORF



Bettendorf, IA

	1998	1999
Admissions	1,869,508	1,981,098
Slot Drop	\$236,158,936	\$274,486,795
Coin In	\$1,104,666,076	\$1,232,684,426
Slot Revenue	\$69,085,275	\$76,152,834
Table Drop	\$57,123,623	\$54,056,276
Table Revenue	\$11,878,175	\$11,436,522
Adjusted Gross Revenue	\$80,963,450	\$87,589,356
Tax to City	\$404,817	\$437,947
Tax to County	\$404,817	\$437,947
Tax to Gambler's Treatment	\$242,891	\$262,768
Tax to General Fund (Gaming)	\$14,790,165	\$16,029,210
Admission Fee	\$299,330	\$306,789

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EXCURSION BOAT REVENUE AND EXPENDITURES
1999
EXPENDITURES FOR REGULATION

Salary and Benefits	\$1,001,593
Travel	24,066
State Vehicle	3,705
Office Supplies	22,819
Equipment Maintenance	88,183
Communications	9,572
Rentals	28,952
Professional Services	83,086
Outside Services	298
Intra State Transfers	33,795
Advertising/Publicity	569
Data Processing	77,993
Reimbursements to Other Agencies	11,684
Office Equipment	34,790
Training & Technology	1,827
TOTAL	\$1,422,932

REVENUES TO STATE

Annual Licensing Fees	\$80,935
Admission Fees	2,810,189*
Initial Application Fees	50,000
Occupational License Fees	182,610
Manufacturers/Distributors License Fees	28,250
Fines	9,625
Gaming Tax	95,878,243
Gambler's Treatment	1,597,949
TOTAL	\$100,637,801

*includes \$49,088 admission fees for Osceola

REVENUES TO LOCAL GOVERNMENT

Gaming Taxes	\$5,326,496
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*Many local governments charge an admission fee not to exceed \$.50/person as authorized under 99F.10.

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