IOWA RACING AND GAMING COMMISSION

2015 Annual Report

Jeff Lamberti, *Chair*
Carl Heinrich, *Vice Chair*
Kris Kramer, *Commissioner*
Dolores Mertz, *Commissioner*
Rich Arnold, *Commissioner*

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STATE OF IOWA

TERRY E. BRANSTAD, GOVERNOR
KIM REYNOLDS, LT. GOVERNOR

RACING AND GAMING COMMISSION
BRIAN J. OHORILKO, ADMINISTRATOR

January 22, 2016

The Honorable Terry Branstad
Governor, State of Iowa
State Capitol
Des Moines, IA 50319

Dear Governor Branstad:

I am pleased to have the opportunity to submit the 2015 Annual Report on behalf of the Iowa Racing and Gaming Commission (the "Commission"). The Commission is committed to maintaining a vibrant racing and gaming industry that provides economic growth and development for the State of Iowa while continuing to promote responsible gaming and ensuring continued participation in the "Buy Iowa First" program. As always, the integrity of the racing and gaming industry in Iowa remains as our highest priority.

Revenues at the casinos increased during 2015. The casinos generated more than $312 million in gaming taxes. In addition, over $38 million in contributions were made this year to the non-profit licensees that provided significant benefits to local and surrounding communities.

In July of 2015, construction was completed in Greene County on Wild Rose Jefferson, LLC. The $40 million investment in the region provides 250 jobs, and includes a land-based casino, a 900-seat event center, 71-room hotel, sports bar, and out-lots on property that may be used for other development. Significant construction also occurred throughout 2015 in Davenport, by Rhythm City Casino, LLC, and in Bettendorf, by IOC Bettendorf, as both operators converted their license to gambling structures upon completion of their land-based projects. Rhythm City Casino, LLC's project is estimated at $110 million, covers 40 acres of land, and is forecasted to be completed in the spring of 2016. The new facility will include three restaurants, a 1500-seat event center, 106-room hotel, spa, and pool. IOC Bettendorf's project is estimated at $60 million and is also scheduled to be completed in the spring of 2016. The project sits within the current courtyard of the property and will be integrated into the existing 509-room hotel and convention center. Additional amenities will include a Farmers' Pick Buffet, bar, and stage to host live entertainment.

The Commission continued to take steps to execute 2014 legislation related to pari-mutuel greyhound racing. Specifically, the Commission reviewed and considered agreements and

proposals associated with the operation of the new pari-mutuel licensee, the Iowa Greyhound Association, in Dubuque, and with the cessation of live greyhound racing at Bluffs Run in Council Bluffs. The Commission also took part in a process with greyhound racing stakeholders throughout the year to promulgate rules for the distribution of the Iowa greyhound pari-mutuel racing fund. The first distributions from this fund will begin in 2016.

Lastly, 2015 legislation required the Commission to conduct a study concerning the possible authorization of exchange wagering and prepare a report for delivery to the general assembly. The Commission completed significant research in the area of exchange wagering and generated the report using staff resources. The report was delivered to the general assembly on December 1, 2015.

The Commission wishes to commend its staff for their continued hard work and dedication. Along with the DCI and the Attorney General's Office, our Administrator, Brian Ohorilko and his staff provide the commissioners, the racing and gaming industry, and the public, thorough, timely, and accurate information and analysis.

It continues to be a pleasure and privilege of the other commissioners and me to serve at your request on the Commission.

Sincerely,

Jeffrey M. Lamberti, Chair

LIFETIME VOLUNTARY SELF-EXCLUSION PROGRAM

This program was required by the 2004 General Assembly as part of HF2302. The Commission adopted an administrative rule, 491 – 5.4(12), requiring implementation by the licensed casino operators which became effective on November 3, 2004. The licensed casino operators launched the program on the same date.

Specifically 99D.12(23) states; To require licensees to establish a process to allow a person to be voluntarily excluded for life from a racetrack enclosure and all other licensed facilities under this chapter and chapter 99F. The process established shall require that a licensee disseminate information regarding persons voluntarily excluded to all licensees under this chapter and chapter 99F. The state and any licensee under this chapter or chapter 99F shall not be liable to any person for any claim which may arise from this process. In addition to any other penalty provided by law, any money or thing of value that has been obtained by, or is owed to, a voluntarily excluded person by a licensee as a result of wagers made by the person after the person has been voluntarily excluded shall not be paid to the person but shall be credited to the general fund of the state.

And 99F.4(22) similarly states; To require licensees to establish a process to allow a person to be voluntarily excluded for life from an excursion gambling boat and all other licensed facilities under this chapter and chapter 99D. The process established shall require that a licensee disseminate information regarding persons voluntarily excluded to all licensees under this chapter and chapter 99D. The state and any licensee under this chapter or chapter 99D shall not be liable to any person for any claim which may arise from this process. In addition to any other penalty provided by law, any money or thing of value that has been obtained by, or is owed to, a voluntarily excluded person by a licensee as a result of wagers made by the person after the person has been voluntarily excluded shall not be paid to the person but shall be credited to the general fund of the state.

To date, approximately 7,862 people have entered the program and in excess of $2,150,000 has been forfeited.

COMMISSION MEETINGS

During 2015, the Iowa Racing and Gaming Commission (Commission) met nine times, with three Executive Sessions being held. Minutes of each meeting are kept and are available to the public upon request. The minutes are also available on the Commission's website: https://irgc.iowa.gov/. Highlights of the meetings follow:

January 22, 2015: The Commission met at Stoney Creek Hotel & Conference Center, Johnston, Iowa. Executive Session was held for the purpose of discussing strategy with counsel and discussing a decision to be rendered in a contested case conducted according to the provisions of Chapter 17A. The Commission approved the final adoption of rules, shelf financing for Pinnacle Entertainment, Inc., and the reimbursement of the purse supplement overpayment for 2014 at Bluffs Run Greyhound Park (BRGP). The Commission determined the proper calculation of "net purse moneys" as set forth in Iowa Code § 99D.22(1)c. The Commission also approved the race dates and season approvals for Prairie Meadows Racetrack & Casino (PMR&C), and a Stipulated Agreement with Grand Falls Casino Resort, LLC d/b/a Grand Falls Casino & Golf Resort (GFC&GR) for a violation of Iowa Code § 99F.9(5) (Minor).

March 5, 2015: The Commission met at The Meadows Event Center at PMR&C, Altoona, Iowa. The Commission heard reports regarding National Problem Gambling Awareness Week, the County Endowment Program, and Caesar's bankruptcy proceedings. The Commission approved excursion gambling boat and gambling structure license renewals and any submitted contracts for the following: Iowa West Racing Association (IWRA)/ Ameristar Casino Council Bluffs, Inc. d/b/a Ameristar Casino Council Bluffs; IWRA/Harvey's Iowa Management Company, Inc. d/b/a Harrah's Council Bluffs Casino and Hotel (Harrah's); Washington County Riverboat Foundation, Inc./Riverside Casino & Golf Resort, LLC d/b/a Riverside Casino & Golf Resort (RCGR); Black Hawk County Gaming Association/IOC Black Hawk County, Inc. d/b/a Isle Casino & Hotel at Waterloo; Worth County Development Authority/Diamond Jo Worth, LLC d/b/a Diamond Jo Worth; Scott County Regional Authority/Isle of Capri Bettendorf, L.C. d/b/a Isle Casino Hotel Bettendorf (IOCB); Riverboat Development Authority (RDA)/Rhythm City Casino, LLC d/b/a Rhythm City Casino (RC); Dubuque Racing Association (DRA)/Diamond Jo, LLC d/b/a Diamond Jo Casino; Lyon County Riverboat Foundation, Inc./Grand Falls Casino Resort, LLC d/b/a Grand Falls Casino Resort; Clarke County Development Corporation/HGI-Lakeside, LLC d/b/a Lakeside Hotel Casino; Southeast Iowa Regional Riverboat Commission/Catfish Bend Casinos II, LLC d/b/a Catfish Bend Casinos II; Clinton County Development Association/Wild Rose Clinton, L.L.C. d/b/a Wild Rose Clinton; Palo Alto County Gaming Development Corporation/Wild Rose Emmetsburg, L.L.C. d/b/a Wild Rose Emmetsburg; and Upper Mississippi Gaming Corporation/Isle of Capri, Marquette, Inc., d/b/a Lady Luck Casino Marquette. The Commission approved an agreement between the DRA and the Iowa Greyhound Association (IGA) regarding greyhound racing purse money, received a report from Spectrum Gaming on the distribution of the Greyhound Racing Fund; approved the distribution of the Greyhound Escrow Account, the IGA's plan to comply

with Iowa Code § 99D.7(23) (Self-Exclusion), and their season approvals; the ancillary purse agreements between PMR&C and the Iowa Horsemen's Benevolent & Protective Association and the Iowa Quarter Horse Racing Enterprise, Inc., and a Stipulated Agreement with SCE Partners, LLC d/b/a Hard Rock Hotel & Casino Sioux City for a violation of Iowa Code § 99F.4(22) (Self-Exclusion). The Commission gave notice that applications for the Horse Promotion Fund were due in the Commission's office by April 2, 2015.

April 16, 2015: The Commission met at the Mid-America Center in Council Bluffs, Iowa. The Commission received an update on the bankruptcy proceedings for Caesar's Entertainment Corporation, approved a debt transaction for Isle of Capri Casinos, Inc., received reports from the licensed facilities regarding their financial audits, except for Isle of Capri properties; approved IOCB's Fourth Amendment to the Operator's Contract, the conversion of the license to authorize the conducting of gambling games on a gambling structure upon completion of the remodeling, and the proposed remodeling. The Commission received a report on the upcoming thoroughbred meet at PMR&C, and approved the IGA's request to modify the approved race dates and minimum purse for 2015 and their financing; a Stipulated Agreement with SCE Partners, LLC d/b/a Hard Rock Hotel & Casino Sioux City for a violation of Iowa Code § 99F.4(22) (Self-Exclusion); and distribution of the Horse Racing Promotion Fund in the amount of $2,873.63 equally to the Iowa Thoroughbred Breeders and Owners Association, Iowa Quarter Horse Racing Association, Legacy Harness Horse Foundation and the Iowa Harness Horsemen's Association.

June 4, 2015: The Commission met at the Hard Rock Hotel & Casino Sioux City in Sioux City, Iowa. Executive Session was held for the purpose of discussing strategy with counsel and discussing a decision to be rendered in a contested case conducted according to the provisions of Chapter 17A. The Commission approved a Notice of Intended Action on rules; received an update on the bankruptcy proceedings for Caesar's Entertainment Corporation; approved requests from RDA/RC for the construction of a land-based casino and resort, and the conversion of the license to authorize the conducting of gambling games on a gambling structure upon completion of construction of the land-based facility, approved various agreements and amendments to operating agreements relating to Washington County Casino Resort/ Lyon County Resort & Casino, LLC and Scott County Casino, LLC, and a financing arrangement for Elite Casino Resorts, LLC/Riverside Casino & Golf Resort, LLC/Grand Falls Casino Resort, LLC/Rhythm City Casino, LLC. The Commission determined the Commission does have the ability, based on the authority granted to the Commission in Chapter 99F and the administrative rules, to use the existence of a gambling license in one county or the impact on another licensee in making a decision on a gambling license in another county, and that it is up to the courts to determine if rules adopted by the Commission are inconsistent with Iowa law. The Commission approved the regulatory fees for Fiscal Year 2016.

July 9, 2015: The Commission met at The Meadows Event Center at PMR&C, Altoona, Iowa. The Commission received an update on the bankruptcy proceedings for Caesar's Entertainment Corporation; received reports from the various horsemen's organizations regarding their financial audits; heard a presentation by Game Play Network, Inc.

regarding their advanced deposit wagering system and approved an Order regarding the Commission's decision in the Petition for Declaratory Order Re: Chapter 99F and Chapter 17A of the Iowa Code filed by Eugene J. Kopecky.

July 29, 2015: The Commission met at The Meadows Event Center at PMR&C, Altoona, Iowa, for the purpose of receiving public comment on the proposed Greyhound Cessation Fund rules.

August 20, 2015: The Commission met at Riverside Casino & Golf Resort, Riverside, Iowa. The Commission approved the final adoption of rules; received an update on the bankruptcy proceedings for Caesar's Entertainment Corporation; and received reports from the three Isle of Capri properties on their financial audits.

September 24, 2015: The Commission met at Mystique Casino in Dubuque, Iowa. The Commission approved the final adoption of rules; approved the application for an advanced deposit wagering license for Game Play Network, Inc.; approved the license renewal applications for the IGA and PMR&C. The Commission approved a Stipulated Agreement with Riverside Casino & Golf Resort, LLC d/b/a RCGR for a violation of Iowa Code § 99F.9(5) (Minor).

November 19, 2015: The Commission met at The Meadows Event Center at PMR&C, Altoona, Iowa. Executive Session was held for the purpose of discussing a decision to be rendered in a contested case conducted according to the provisions of Chapter 17A. The Commission approved a Notice of Intended Action on rules, the license renewal application for IWRA d/b/a Horseshoe Casino-Bluffs Run Greyhound Park; received a report on the quarter horse meet, and approved the season approvals for PMR&C. The Commission approved Stipulated Agreements with Riverside Casino & Golf Resort, LLC d/b/a RCGR and Rhythm City Casino, LLC d/b/a RC for a violation of Iowa Code § 99F.4(22) (Self Exclusion); and HGI-Lakeside, LLC d/b/a Lakeside Casino, Harvey's Iowa Management Co., Inc. d/b/a Harrah's and IWRA d/b/a Horseshoe Casino for a violation of Iowa Code § 99F.9(5) (Minor). The Commission heard an appeal of an Administrative Law Judge's Decision in Board of Stewards vs. William D. McCarty, and moved to reverse the Administrative Law Judge's Decision and reinstate the Board of Steward's original decision.

HORSESHOE CASINO
BLUFFS RUN GREYHOUND PARK

Council Bluffs, IA

Live Racing	2014	2015
Racing Dates	1/1-12/31	1/1-12/18
Number of Performances	302	290
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	$3,581,455	$2,975,229
Track Commission	$841,441	$699,794
Breakage	$11,430	$10,182
Returned to Public	$2,740,013	$2,275,435
Total Purses Paid (all sources)	$10,102,460	$9,824,056

Simulcasting (Signals Sent-Live Greyhound)

Simulcast Handle	$39,984,587	$35,381,240

Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	1/1-12/31	1/1-12/18
Number of Performances	6,805	6,330
Admissions	1,918,793	2,040,637
Total Mutuel Handle	$11,051,940	$8,983,711
Breakage	$51,118	$37,726

Pari-Mutuel Revenues to State

State Tax	$239,309	$322,298
Unclaimed Winnings	$80,042	$71,747

MYSTIQUE CASINO

Dubuque, IA

Live Racing	2014
Racing Dates	4/26-10/26
Number of Performances	161
Admissions	See Simulcasting
Total Mutuel Handle	$1,742,500
Track Commission	$392,659
Breakage	$9,374
Returned to Public	$1,325,757
Total Purses Paid (all sources)	$3,027,833

Simulcasting (Signals Sent-Live Greyhound)

Simulcast Handle	$3,219,859

Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	1/1-12/31
Number of Performances	4,539
Admissions	908,782
Total Mutuel Handle	$2,691,339
Breakage	$6,488

Pari-Mutuel Revenues to State		2015
State Tax	$80,498	$16,186
Unclaimed Winnings	$48,276	$32,409

IOWA GREYHOUND PARK

Dubuque, IA

Live Racing	2015
Racing Dates	5/16-10/24
Number of Performances	93
Admissions	See Simulcasting
Total Mutuel Handle	$1,225,020
Track Commission	$277,120
Breakage	$6,682
Returned to Public	$904,775
Total Purses Paid (all sources)	$1,891,755
Regulatory Fees	$724,944

Simulcasting (Signals Sent-Live Greyhound)

Simulcast Handle	$2,101,711

Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	3/6-12/31
Number of Performances	3,509
Admissions	263,825
Total Mutuel Handle	$2,128,590
Breakage	$4,948

Pari-Mutuel Revenues to State

State Tax	$43,695
Unclaimed Winnings	$22,885

PRAIRIE MEADOWS RACETRACK & CASINO

Altoona, IA

Live Racing	**2014**	**2015**
Racing Dates	4/18-8/9	4/18-8/8
	8/16-10/18	8/15-10/10
Number of Performances	94	94
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	$4,351,941	$4,176,742
Track Commission	$814,228	$775,743
Breakage	$35,156	$34,109
Returned to Public	$3,578,057	$3,449,941
Total Purses Paid (all sources)	$14,418,341	$14,252,338

Simulcasting (Signals Sent-Live Horse)	2014	2015
Simulcast Handle ***(commingled)***	$27,469,008	$32,440,740

Advanced Deposit Wagering (ADW)	2014	2015
ADW Handle on Prairie Meadows live races (included in simulcast handle above)	$137,384	$130,770
ADW Handle on non-Prairie Meadows races	$1,581,705	$2,752,815

Simulcasting (Signals Received-Greyhounds & Horses)	2014	2015
Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	7,981	8,029
Admissions	3,091,715	2,909,808
Total Mutuel Handle	$10,849,188	$12,440,707
Total Mutuel Handle (Horse)	$9,543,615	$11,051,067
Total Mutuel Handle (Greyhound)	$1,305,573	$1,389,640
Breakage	$55,791	$54,383

Pari-Mutuel Revenues to State	2014	2015
Unclaimed Winnings	$99,251	$89,163

LABORATORY TESTING

The Iowa Racing and Gaming Commission, through comprehensive drug testing of participating animals, 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 drug testing program was conducted by Iowa State University Veterinary and Diagnostic Laboratory, the Commission's racing chemist.

Through chemical analysis of urine and blood samples collected from racing animals at the tracks, the Commission ensures that foreign substances are not being administered to racing animals pursuant to Iowa Code Chapter 99D.25.

The following is a summary of the samples tested and positive tests reported by the Laboratory in 2015 for the Commission.

SAMPLES

	URINE	BLOOD
Greyhound		
Horseshoe Casino	3,628	
Mystique Casino	1,516	
Horse		
Prairie Meadows Racetrack & Casino	1,524	1,694

POSITIVE TESTS

Ractopamine	99
Clenbuterol	6
Phenylbutazone	5
Flunixin	3
Methocarbomol	1
Phenylbutazone and Ketoprofen	1
Levamisole	1
Mepivacaine	1
TOTAL POSITIVES	**117**

IOWA BREEDERS FUND

The Department of Agriculture maintains a database of thoroughbred and quarterhorses that 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 for redistribution as breeders' awards.

Iowa Code Chapter 99D.11 and 12 authorize distribution of the remaining breakage as follows:

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.

One percent of the exotic wagers, including 3 or more horses, dogs or races, is distributed as provided in 99D.12 above.

The amounts created from the total breakage and a portion of the casino revenues as statutorily required, were paid out as follows in 2015:

THOROUGHBRED/QUARTERHORSE

PRAIRIE MEADOWS RACETRACK & CASINO

Breeders Awards	$693,454
Purse Supplements to Owners of Iowa Breds	$2,051,279
Horse Racing Promotion Fund	$1,271
Carry-Over	$0

GREYHOUNDS

HORSESHOE CASINO AND BLUFFS RUN GREYHOUND PARK

Breeders Awards	$104,939
Purse Supplements to Owners of Iowa-whelped greyhounds	$3,203,062
Iowa Stakes	$500,000
Carry-Over	$0
Dog Racing Promotion Fund	$0

IOWA GREYHOUND PARK

Breeders Awards	$6,534
Purse Supplements to Owners of Iowa-whelped greyhounds	$408,389
Iowa Stakes	$136,130
Carry-Over (Breakage Only)	$0
Dog Racing Promotion Fund	$0

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 eighteen percent on win, place, and show wagers; twenty-four percent on doubles (two dogs/horses/ races); and twenty-five percent on triples (3+dogs/horses/races). Pari-mutuel taxes may range from 0 to six percent on live races based on increasing levels of mutuel handle. Simulcast wagering is taxed at two percent 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 at least an eighty percent pay-out to the patron. Available data for table games includes the drop and the ratio of drop to the adjusted gross revenues.

The tax based on adjusted gross revenues from gambling games is: Up to $1,000,000, five percent; above $1,000,000 up to $3,000,000, ten percent; above $3,000,000 Excursion gambling boat and gambling structure – twenty-two percent; Racetrack enclosure in the same county as other licensees and issued a table games license but with adjusted gross receipts of less than $100 million – twenty-two percent; Racetrack enclosure in the same county as other licensees, issued a table games license and with adjusted gross receipts of more than $100 million – twenty-four percent and Racetrack enclosures with no other licensees in the same county – twenty-four percent.

This tax is distributed one-half of one percent each to the city and county, eight-tenths of one percent to the County Endowment Fund, two-tenths of one percent to the State Miscellaneous Fund and the remainder to designated state funds.

ALL IOWA GAMING TOTALS

	2014	2015
Admissions	21,115,210	21,651,881
Slot Drop	$8,795,183,689	$8,868,050,696
Slot Coin In	$13,428,150,756	$13,666,844,908
Slot Revenue	$1,258,507,828	$1,282,345,322
Table Drop	$610,581,047	$645,200,269
Table Revenue	$137,500,195	$142,006,148
Adjusted Gross Revenue	$1,396,008,023	$1,424,351,470
City Tax	$6,799,149	$7,121,740
County Tax	$6,799,149	$7,121,740
Endowment Fund	$10,878,634	$11,394,783
State Miscellaneous Fund	$2,719,658	$2,848,696
Gaming Tax	$273,466,148	$284,169,103
Regulatory Fee	$15,710,625	$16,692,078

HORSESHOE CASINO

BLUFFS RUN GREYHOUND PARK

GAMING

Council Bluffs, IA

	2014	2015
Admissions	1,918,793	2,040,637
Slot Drop	$899,051,212	$827,589,377
Slot Coin In	$1,498,220,153	$1,374,630,417
Slot Revenue	$158,485,356	$147,835,157
Table Drop	$116,562,346	$117,481,143
Table Revenue	$30,736,246	$30,038,184
Adjusted Gross Revenue	$189,221,602	$177,873,341
City Tax	$946,107	$899,366
County Tax	$946,107	$899,366
Endowment Fund	$1,513,772	$1,422,985
State Miscellaneous Fund	$378,443	$355,746
Gaming Tax	$41,158,724	$38,662,107
Regulatory Fee	$1,263,527	$1,147,706

MYSTIQUE CASINO

GAMING

Dubuque, IA

	2014	2015
Admissions	908,782	854,135
Slot Drop	$362,505,168	$354,514,498
Slot Coin In	$501,959,092	$488,450,082
Slot Revenue	$47,111,078	$45,976,941
Table Drop	$18,615,412	$17,969,983
Table Revenue	$3,731,843	$3,463,500
Adjusted Gross Revenue	$50,842,922	$49,440,441
City Tax	$254,214	$247,201
County Tax	$254,214	$247,201
Endowment Fund	$406,742	$395,522
State Miscellaneous Fund	$101,685	$98,880
Gaming Tax	$9,758,556	$9,478,059
Regulatory Fee	$1,024,751	$421,659

PRAIRIE MEADOWS RACETRACK & CASINO

GAMING

Altoona, IA

	2014	2015
Admissions	3,091,715	2,909,808
Slot Drop	$1,405,880,047	$1,422,661,190
Slot Coin In	$2,021,450,640	$2,072,699,186
Slot Revenue	$169,064,030	$165,385,094
Table Drop	$75,736,571	$72,946,537
Table Revenue	$16,653,138	$17,207,958
Adjusted Gross Revenue	$185,717,168	$182,593,052
City Tax	$928,585	$912,964
County Tax	$928,585	$912,964
Endowment Fund	$1,485,736	$1,460,743
State Miscellaneous Fund	$371,434	$365,186
Gaming Tax	$40,387,747	$39,700,442
Regulatory Fee	$1,849,183	$1,777,027

HARRAH'S COUNCIL BLUFFS CASINO & HOTEL

Council Bluffs, IA

	2014	2015
Admissions	1,195,609	1,064,398
Slot Drop	$352,050,580	$323,004,878
Slot Coin In	$638,268,154	$600,288,072
Slot Revenue	$66,945,269	$62,699,491
Table Drop	$38,949,202	$42,677,896
Table Revenue	$8,348,514	$9,079,010
Adjusted Gross Revenue	$75,293,783	$71,778,501
City Tax	$345,969	$358,892
County Tax	$345,969	$358,892
Endowment Fund	$553,551	$574,227
State Miscellaneous Fund	$138,388	$143,557
Gaming Tax	$13,838,779	$13,945,674
Regulatory Fee	$729,512	$792,187

AMERISTAR II

Council Bluffs, IA

	2014	2015
Admissions	1,894,988	1,911,669
Slot Drop	$964,830,886	$976,933,109
Slot Coin In	$1,562,956,312	$1,607,080,531
Slot Revenue	$149,490,862	$154,401,355
Table Drop	$64,243,875	$67,123,133
Table Revenue	$15,738,356	$15,434,218
Adjusted Gross Revenue	$165,229,218	$169,835,573
City Tax	$784,485	$849,177
County Tax	$784,485	$849,177
Endowment Fund	$1,255,176	$1,358,683
State Miscellaneous Fund	$313,794	$339,671
Gaming Tax	$31,379,415	$33,557,087
Regulatory Fee	$843,012	$901,375

LADY LUCK

Marquette, IA

	2014	2015
Admissions	285,911	281,230
Slot Drop	$198,188,003	$191,731,496
Slot Coin In	$286,454,253	$276,039,235
Slot Revenue	$25,941,200	$27,073,476
Table Drop	$5,212,201	$4,934,162
Table Revenue	$1,144,991	$947,657
Adjusted Gross Revenue	$27,086,191	$28,041,133
City Tax	$127,402	$140,205
County Tax	$127,402	$140,205
Endowment Fund	$203,843	$224,327
State Miscellaneous Fund	$50,961	$56,082
Gaming Tax	$4,686,092	$5,198,196
Regulatory Fee	$735,244	$777,547

DIAMOND JO – DUBUQUE

Dubuque, IA

	2014	2015
Admissions	1,003,438	987,417
Slot Drop	$414,453,696	$434,564,059
Slot Coin In	$617,259,474	$656,678,151
Slot Revenue	$58,020,566	$61,722,584
Table Drop	$24,442,885	$25,036,871
Table Revenue	$4,646,602	$4,494,665
Adjusted Gross Revenue	$62,667,168	$66,217,249
City Tax	$294,445	$331,085
County Tax	$294,445	$331,085
Endowment Fund	$471,112	$529,737
State Miscellaneous Fund	$117,778	$132,434
Gaming Tax	$11,777,812	$12,833,422
Regulatory Fee	$802,820	$835,107

CATFISH BEND CASINO

Burlington, IA

	2014	2015
Admissions	796,748	800,146
Slot Drop	$246,974,296	$275,696,108
Slot Coin In	$383,019,997	$431,482,555
Slot Revenue	$35,279,426	$39,131,900
Table Drop	$17,214,193	$21,164,605
Table Revenue	$4,109,132	$4,900,833
Adjusted Gross Revenue	$39,388,558	$44,032,733
City Tax	$184,693	$220,163
County Tax	$184,693	$220,163
Endowment Fund	$295,509	$352,260
State Miscellaneous Fund	$73,887	$88,065
Gaming Tax	$7,249,057	$8,396,519
Regulatory Fee	$803,944	$846,199

WILD ROSE – CLINTON

Clinton, IA

	2014	2015
Admissions	571,006	587,128
Slot Drop	$220,203,994	$232,350,622
Slot Coin In	$342,911,372	$352,540,560
Slot Revenue	$30,327,478	$31,783,866
Table Drop	$8,116,433	$9,595,369
Table Revenue	$1,701,401	$1,830,306
Adjusted Gross Revenue	$32,028,879	$33,614,172
City Tax	$154,753	$168,070
County Tax	$154,753	$168,070
Endowment Fund	$247,604	$268,912
State Miscellaneous Fund	$61,901	$67,228
Gaming Tax	$5,780,112	$6,312,807
Regulatory Fee	$769,524	$784,951

RHYTHM CITY CASINO

Davenport, IA

	2014	2015
Admissions	711,251	693,243
Slot Drop	$303,277,289	$296,606,094
Slot Coin In	$455,472,401	$452,848,372
Slot Revenue	$41,274,380	$41,427,126
Table Drop	$10,140,577	$10,895,928
Table Revenue	$1,974,529	$1,974,347
Adjusted Gross Revenue	$43,248,909	$43,401,473
City Tax	$201,365	$217,006
County Tax	$201,365	$217,006
Endowment Fund	$322,183	$347,210
State Miscellaneous Fund	$80,546	$86,803
Gaming Tax	$7,644,597	$8,270,267
Regulatory Fee	$773,832	$816,339

ISLE OF CAPRI-BETTENDORF

Bettendorf, IA

	2014	2015
Admissions	884,446	823,775
Slot Drop	$476,867,874	$442,140,170
Slot Coin In	$712,532,436	$662,265,049
Slot Revenue	$64,899,488	$64,130,860
Table Drop	$24,393,240	$26,428,078
Table Revenue	$4,692,013	$5,032,387
Adjusted Gross Revenue	$69,591,501	$69,163,247
City Tax	$328,292	$345,815
County Tax	$328,292	$345,815
Endowment Fund	$525,267	$553,305
State Miscellaneous Fund	$131,317	$138,326
Gaming Tax	$12,721,675	$13,422,620
Regulatory Fee	$774,732	$812,179

LAKESIDE CASINO

Osceola, IA

	2014	2015
Admissions	656,884	642,743
Slot Drop	$368,933,987	$371,784,361
Slot Coin In	$484,399,616	$492,957,944
Slot Revenue	$47,905,188	$47,717,586
Table Drop	$13,200,457	$13,285,187
Table Revenue	$2,994,128	$2,728,383
Adjusted Gross Revenue	$50,899,316	$50,445,969
City Tax	$240,656	$252,229
County Tax	$240,656	$252,229
Endowment Fund	$385,049	$403,566
State Miscellaneous Fund	$96,262	$100,892
Gaming Tax	$9,216,234	$9,679,165
Regulatory Fee	$731,428	$773,555

RIVERSIDE CASINO AND GOLF RESORT

Riverside, IA

	2014	2015
Admissions	1,773,532	1,569,900
Slot Drop	$646,619,766	$614,572,171
Slot Coin In	$882,135,202	$841,489,811
Slot Revenue	$78,798,000	$75,219,244
Table Drop	$41,567,734	$42,497,189
Table Revenue	$8,759,715	$8,919,463
Adjusted Gross Revenue	$87,557,715	$84,138,707
City Tax	$437,788	$420,693
County Tax	$437,778	$420,693
Endowment Fund	$700,460	$673,108
State Miscellaneous Fund	$175,115	$168,277
Gaming Tax	$17,1001,514	$16,417,713
Regulatory Fee	$801,884	$855,951

DIAMOND JO – WORTH

Northwood, IA

	2014	2015
Admissions	1,222,603	1,256,566
Slot Drop	$505,611,062	$512,178,900
Slot Coin In	$803,783,863	$825,359,525
Slot Revenue	$75,846,084	$78,929,678
Table Drop	$32,744,341	$33,379,034
Table Revenue	$7,320,268	$7,417,481
Adjusted Gross Revenue	$83,166,352	$86,347,159
City Tax	$415,831	$431,735
County Tax	$415,831	$431,735
Endowment Fund	$665,329	$690,776
State Miscellaneous Fund	$166,332	$172,694
Gaming Tax	$16,223,242	$16,859,402
Regulatory Fee	$798,516	$841,831

WILD ROSE – EMMETSBURG

Emmetsburg, IA

	2014	2015
Admissions	471,052	491,016
Slot Drop	$213,890,838	$216,729,948
Slot Coin In	$335,871,639	$335,339,238
Slot Revenue	$28,002,040	$28,519,800
Table Drop	$10,113,673	$10,311,995
Table Revenue	$2,118,446	$1,681,580
Adjusted Gross Revenue	$30,120,486	$30,201,380
City Tax	$150,602	$151,006
County Tax	$150,602	$151,006
Endowment Fund	$240,962	$241,609
State Miscellaneous Fund	$60,241	$60,402
Gaming Tax	$5,614,073	$5,630,249
Regulatory Fee	$769,492	$811,171

THE ISLE CASINO & HOTEL AT WATERLOO

Waterloo, IA

	2014	2015
Admissions	1,310,725	1,266,168
Slot Drop	$598,811,089	$568,357,309
Slot Coin In	$860,990,721	$817,362,664
Slot Revenue	$78,074,829	$79,638,856
Table Drop	$42,560,126	$46,504,985
Table Revenue	$8,734,586	$9,180,495
Adjusted Gross Revenue	$86,809,415	$88,819,351
City Tax	$434,046	$444,096
County Tax	$434,046	$444,096
Endowment Fund	$694,474	$710,553
State Miscellaneous Fund	$173,618	$177,638
Gaming Tax	$16,951,853	$17,353,843
Regulatory Fee	$792,232	$846,147

GRAND FALLS CASINO RESORT

Larchwood, IA

	2014	2015
Admissions	1,179,204	1,099,954
Slot Drop	$314,932,430	$310,257,760
Slot Coin In	$538,651,962	$521,151,045
Slot Revenue	$51,260,678	$49,360,527
Table Drop	$35,668,266	$35,773,383
Table Revenue	$7,789,191	$7,999,861
Adjusted Gross Revenue	$59,049,869	$57,360,388
City Tax	$295,248	$286,801
County Tax	$295,248	$286,801
Endowment Fund	$472,397	$458,882
State Miscellaneous Fund	$118,099	$114,720
Gaming Tax	$11,399,942	$11,062,053
Regulatory Fee	$693,516	$756,275

HARD ROCK HOTEL AND CASINO

Sioux City, IA

Hard Rock opened on July 31, 2014

	2014	2015
Admissions	851,203	2,128,980
Slot Drop	$166,016,149	$401,945,950
Slot Coin In	$279,831,245	$720,674,717
Slot Revenue	$27,793,004	$69,963,534
Table Drop	$17,900,770	$41,573,806
Table Revenue	$3,418,010	$8,548,052
Adjusted Gross Revenue	$31,211,014	$78,511,586
City Tax	$156,055	$392,557
County Tax	$156,055	$392,557
Endowment Fund	$249,687	$628,091
State Miscellaneous Fund	$62,422	$157,023
Gaming Tax	$5,832,189	$15,292,289
Regulatory Fee	$506,880	$817,248

WILD ROSE - JEFFERSON

Jefferson, IA

Opened on July 13, 2015

	2015
Admissions	242,968
Slot Drop	$94,432,696
Slot Coin In	$137,507,754
Slot Revenue	$11,408,247
Table Drop	$5,620,985
Table Revenue	$1,127,768
Adjusted Gross Revenue	$12,536,015
City Tax	$62,679
County Tax	$62,679
Endowment Fund	$100,287
State Miscellaneous Fund	$25,072
Gaming Tax	$2,097,189
Regulatory Fee	$352,680

IOWA RACING AND GAMING COMMISSION
STATEMENT OF FINANCIAL POSITION
2015

EXPENDITURES FOR REGULATION

Salary and Benefits	$4,739,113
Travel	$39,795
State Vehicle	$7,822
Office Supplies/Printing/Postage	$26,665
Equipment Maintenance	$8,629
Communications	$96,629
Rentals	$68,653
Professional, Scientific & Outside Services	$794,292
Advertising/Publicity	$0
ITD/IT Outside Services	$111,197
Reimbursements to Other Agencies	$239,234
Equipment	$24,449
TOTAL	$6,156,478

REVENUES TO STATE

Annual Licensing Fees	$242,065
IRGC and DCI Regulatory Fees	$16,692,078
Daily License Fee	$182,000
Occupational License Fees	$160,670
Manufacturers/Distributors License Fees	$32,750
Fines	$196,775
Pari-Mutuel Tax	$382,179
Gaming Tax	$284,169,103
State Miscellaneous Fund	$2,848,696
Unclaimed Winnings	$216,204
TOTAL	$304,961,850

REVENUES TO LOCAL GOVERNMENT

Gaming Taxes (City/County)	$14,243,480
Endowment Fund	$11,394,783

Some local governments charge an admission fee not to exceed $.50/person as authorized under 99F.10 which is not included above.