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To: "Direct to Mayor and Council - DL" <CCDTMACDL@vancouver.ca>
Date: 11/2/2016 9:55:04 AM
Subject: Question from IC Hastings Park Racecourse Agenda Item

Greetings Mayor and Council-

Yesterday you asked staff to look into funding from slots. I hope the information below answers your questions:

Provincial annual net income (2016) from slots at racetracks

The combined total annual net income that the province receives from slots at both Hastings and Fraser Downs is \$39.12 million. Of that net income the province contributes \$9.78 million (25% of the total) to the Horse Industry Budget.

BC Horse Racing Industry Funding Allocation

The BC Horse Racing Industry (Thoroughbred and Standardbred) operates with two funding streams; income from horse racing wagering, and income from slot machines at Elements/Fraser Downs casino and slot machines at Hastings (25% of slots net income).

The 2016 Horse Industry Budget includes \$17.88 million from industry wagering, and \$9.78 million from slots revenues. The combined income is then distributed in an agreed upon formulae that gives 33.63% to the Thoroughbred sector, 23.16% to the Standardbred sector, and 43.2% to the Operator of both tracks.

Horse Industry Budget -

Monies go towards the following:

Horse racing sector:

-purses

-breeders' supplements (to encourage breeding in the province) -racing incentives (to encourage owners to buy horses from other jurisdictions and then keep the horses in BC).

Track Operator:

Contribution towards covering operational costs associated with the conduct of live racing.

Best

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