

CONTRACT AUDIT

**OKLAHOMA HORSE RACING COMMISSION
AUDIT REPORT OF GAMING OPERATIONS
WILL ROGERS DOWNS AND REMINGTON PARK**

March 2016



Oklahoma State
Auditor & Inspector
Gary A. Jones, CPA, CFE

**OKLAHOMA HORSE RACING COMMISSION
AUDIT REPORT OF GAMING OPERATIONS
WILL ROGERS DOWNS AND REMINGTON PARK
MARCH 2016**

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Oklahoma State Auditor & Inspector

2300 N. Lincoln Blvd. • State Capitol, Room 100 • Oklahoma City, OK 73105 • Phone: 405.521.3495 • Fax: 405.521.3426

April 13, 2016

**TO THE MEMBERS OF THE OKLAHOMA
HORSE RACING COMMISSION**

Transmitted herewith is the Audit Report of Gaming Operations for Will Rogers Downs and Remington Park for the month of March 2016. The report is the result of our monitoring and data accumulation in accordance with the State Auditor and Inspector's contract with the Oklahoma Horse Racing Commission (OHRC) and Title 3A of the Oklahoma Statutes for Gaming.

The goal of the State Auditor and Inspector is to promote accountability and fiscal integrity in state and local government. Maintaining our independence as we provide this service to the taxpayers of Oklahoma is of utmost importance.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our Office during our engagement.

Sincerely,

A handwritten signature in blue ink that reads "Gary A. Jones".

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR

**OKLAHOMA HORSE RACING COMMISSION
Audit Report of Gaming Operations
Will Rogers Downs and Remington Park
For the Month of March 2016**

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TO THE MEMBERS OF THE OKLAHOMA HORSE RACING COMMISSION

We performed an audit in accordance with the OHRC Gaming Contract and Title 3A of the Oklahoma Statutes for Gaming. The information presented in this report is derived from gaming data obtained from the gaming vendors and licensees located at Will Rogers Downs and Remington Park for the month of March 2016.

Because our procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express such an opinion on the information. This report relates only to this information and does not extend to any financial statements of the racetracks or racinos.

In planning and performing these procedures, we considered the internal control structure of the gaming departments; however, our procedures were substantially less in scope than the procedures we would have applied if we had been engaged to express an opinion on the internal controls. Accordingly, we do not express an opinion on their internal control structure.

Sincerely,

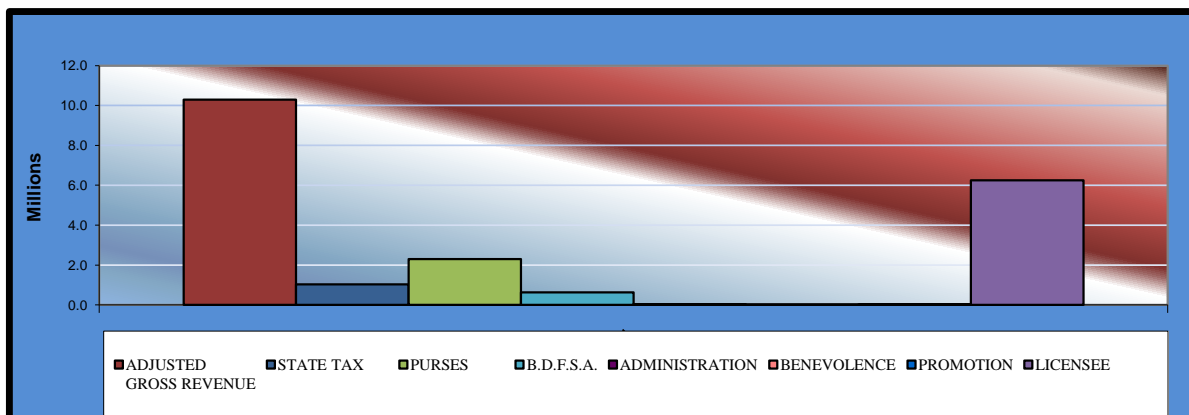
A handwritten signature in blue ink, appearing to read "Gary A. Jones".

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR

April 13, 2016

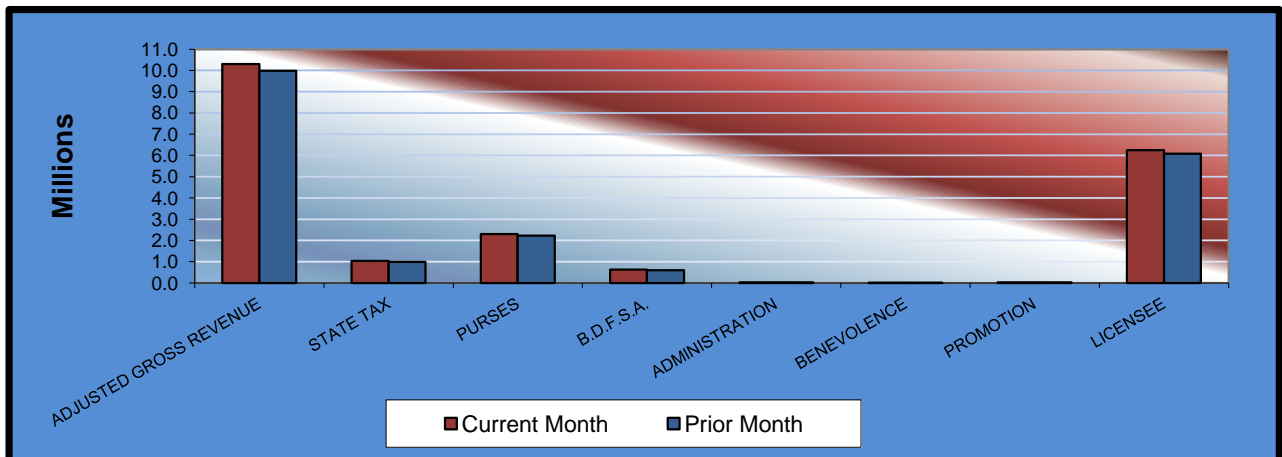
Gaming at Oklahoma Horse Racing Tracks Will Rogers Downs and Remington Park Total Gaming Revenue March 2016

	<u>TOTAL</u>	<u>WILL ROGERS DOWNS</u>	<u>REMINGTON PARK</u>
Gaming Days This Month	62	31	31
Adjusted Gross Revenue	<u>\$10,293,190.30</u>	<u>\$1,580,617.02</u>	<u>\$8,712,573.28</u>
State Tax			
Higher Education Trust Fund	123,518.28	18,967.40	104,550.88
Education Reform	905,800.75	139,094.30	766,706.45
Purse Fund			
<u>Purses</u>			
Thoroughbred	1,184,728.75	171,892.11	1,012,836.64
Quarterhorse	986,589.31	157,370.15	829,219.16
Paint & Appaloosa	133,144.99	17,485.58	115,659.41
Breeding Development Fund			
<u>Special Account</u>			
Thoroughbred	282,122.80	20,745.60	261,377.20
Quarterhorse	333,577.05	16,003.75	317,573.30
Paint & Appaloosa	13,540.16	1,778.19	11,761.97
<u>Administration</u>			
Thoroughbred	15,044.64	1,975.78	13,068.86
Quarterhorse	13,540.16	1,778.19	11,761.97
Paint & Appaloosa	1,504.47	197.58	1,306.89
<u>Benevolence</u>			
Thoroughbred	7,522.32	987.89	6,534.43
Quarterhorse	6,770.09	889.10	5,880.99
Paint & Appaloosa	752.23	98.79	653.44
<u>Promotions</u>			
Thoroughbred	15,044.64	1,975.78	13,068.86
Quarterhorse	13,540.16	1,778.19	11,761.97
Paint & Appaloosa	1,504.47	197.58	1,306.89
Licensee	\$6,254,945.03	\$1,027,401.06	\$5,227,543.97



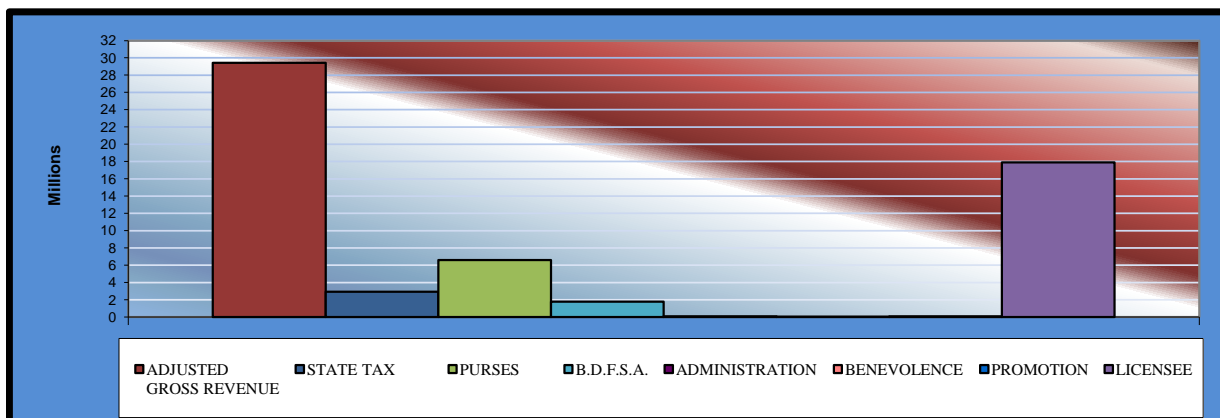
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Comparison of Prior Month and Prior Year Month
March 2016**

	<u>TOTAL</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>PRIOR YEAR</u>	<u>% CHANGE</u>
Gaming Days	62	58	6.90%	62	0.00%
Adjusted Gross Revenue	\$10,293,190.30	\$9,979,472.73	3.14%	\$10,086,496.94	2.05%
State Tax					
Higher Education Trust Fund	123,518.28	119,753.67	3.14%	121,037.96	2.05%
Education Reform	905,800.75	878,193.60	3.14%	887,611.73	2.05%
Purse Fund					
<u>Purses</u>					
Thoroughbred	1,184,728.75	1,146,915.81	3.30%	1,160,253.00	2.11%
Quarterhorse	986,589.31	957,517.08	3.04%	1,024,190.93	-3.67%
Paint & Appaloosa	133,144.99	128,584.13	3.55%	130,269.06	2.21%
Breeding Development Fund					
<u>Special Account</u>					
Thoroughbred	282,122.80	269,688.94	4.61%	274,914.76	2.62%
Quarterhorse	333,577.05	317,427.19	5.09%	267,459.96	24.72%
Paint & Appaloosa	13,540.16	13,076.35	3.55%	13,247.72	2.21%
<u>Administration</u>					
Thoroughbred	15,044.64	14,529.28	3.55%	14,719.66	2.21%
Quarterhorse	13,540.16	13,076.35	3.55%	13,247.72	2.21%
Paint & Appaloosa	1,504.47	1,452.93	3.55%	1,471.97	2.21%
<u>Benevolence</u>					
Thoroughbred	7,522.32	7,264.64	3.55%	7,359.82	2.21%
Quarterhorse	6,770.09	6,538.17	3.55%	6,623.85	2.21%
Paint & Appaloosa	752.23	726.46	3.55%	735.97	2.21%
<u>Promotions</u>					
Thoroughbred	15,044.64	14,529.28	3.55%	14,719.66	2.21%
Quarterhorse	13,540.16	13,076.35	3.55%	13,247.72	2.21%
Paint & Appaloosa	1,504.47	1,452.93	3.55%	1,471.97	2.21%
Licensee	\$6,254,945.03	\$6,075,669.57	2.95%	\$6,133,913.48	1.97%



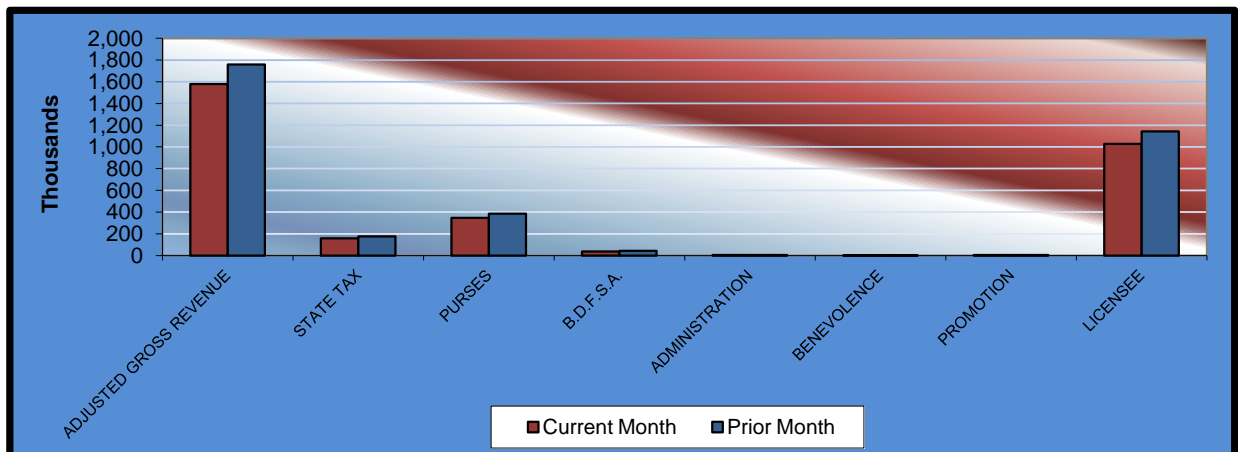
Gaming at Oklahoma Horse Racing Tracks Will Rogers Downs and Remington Park Year to Date Gaming Totals March 2016

	<u>TOTAL</u>	<u>WILL ROGERS DOWNS</u>	<u>REMINGTON PARK</u>
Gaming Days This Year	182	91	91
Adjusted Gross Revenue	<u>\$29,437,752.44</u>	<u>\$4,831,025.84</u>	<u>\$24,606,726.60</u>
State Tax			
Higher Education Trust Fund	353,265.02	57,984.30	295,280.72
Education Reform	2,590,610.21	425,218.27	2,165,391.94
Purse Fund			
<u>Purses</u>			
Thoroughbred	3,386,014.77	525,482.81	2,860,531.96
Quarterhorse	2,823,033.74	481,088.54	2,341,945.20
Paint & Appaloosa	380,108.59	53,454.29	326,654.30
<u>Breeding Development Fund</u>			
<u>Special Account</u>			
Thoroughbred	801,622.14	63,420.34	738,201.80
Quarterhorse	945,839.45	48,924.26	896,915.19
Paint & Appaloosa	38,655.09	5,436.01	33,219.08
<u>Administration</u>			
Thoroughbred	42,950.15	6,040.06	36,910.09
Quarterhorse	38,655.09	5,436.01	33,219.08
Paint & Appaloosa	4,295.04	604.03	3,691.01
<u>Benevolence</u>			
Thoroughbred	21,475.07	3,020.02	18,455.05
Quarterhorse	19,327.54	2,718.00	16,609.54
Paint & Appaloosa	2,147.50	302.00	1,845.50
<u>Promotions</u>			
Thoroughbred	42,950.15	6,040.06	36,910.09
Quarterhorse	38,655.09	5,436.01	33,219.08
Paint & Appaloosa	4,295.04	604.03	3,691.01
Licensee	\$17,904,852.76	\$3,140,816.80	\$14,764,035.96



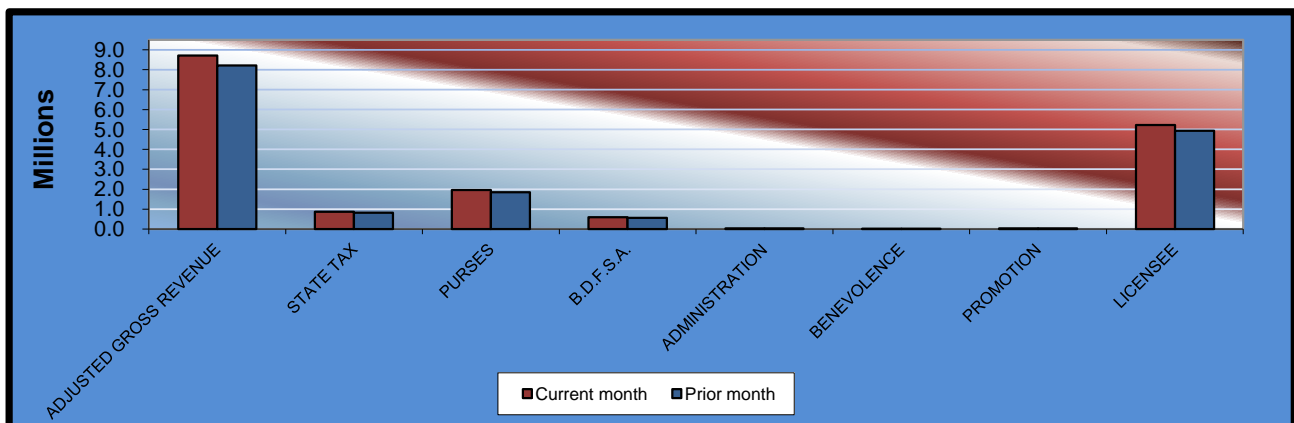
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Will Rogers Downs Revenue
March 2016**

<u>Will Rogers Downs</u>	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>March 2015</u>	<u>% CHANGE</u>
Gaming Days	31	29	6.90%	31	0.00%
Adjusted Gross Revenue	\$1,580,617.02	\$1,759,718.55	-10.18%	\$1,640,306.23	-3.64%
State Tax					
Higher Education Trust Fund	18,967.40	21,116.62	-10.18%	19,683.67	-3.64%
Education Reform	139,094.30	154,855.23	-10.18%	144,346.95	-3.64%
Purse Fund					
<u>Purses</u>					
Thoroughbred	171,892.11	191,369.39	-10.18%	178,383.33	-3.64%
Quarterhorse	157,370.15	175,201.98	-10.18%	163,312.94	-3.64%
Paint & Appaloosa	17,485.58	19,466.89	-10.18%	18,145.88	-3.64%
Breeding Development Fund					
<u>Special Account</u>					
Thoroughbred	20,745.60	23,096.31	-10.18%	21,529.04	-3.64%
Quarterhorse	16,003.75	17,817.15	-10.18%	16,608.10	-3.64%
Paint & Appaloosa	1,778.19	1,979.68	-10.18%	1,845.36	-3.64%
<u>Administration</u>					
Thoroughbred	1,975.78	2,199.65	-10.18%	2,050.37	-3.64%
Quarterhorse	1,778.19	1,979.68	-10.18%	1,845.36	-3.64%
Paint & Appaloosa	197.58	219.97	-10.18%	205.04	-3.64%
<u>Benevolence</u>					
Thoroughbred	987.89	1,099.82	-10.18%	1,025.18	-3.64%
Quarterhorse	889.10	989.84	-10.18%	922.67	-3.64%
Paint & Appaloosa	98.79	109.98	-10.17%	102.52	-3.64%
<u>Promotions</u>					
Thoroughbred	1,975.78	2,199.65	-10.18%	2,050.37	-3.64%
Quarterhorse	1,778.19	1,979.68	-10.18%	1,845.36	-3.64%
Paint & Appaloosa	197.58	219.97	-10.18%	205.04	-3.64%
Licensee	\$1,027,401.06	\$1,143,817.06	-10.18%	\$1,066,199.05	-3.64%

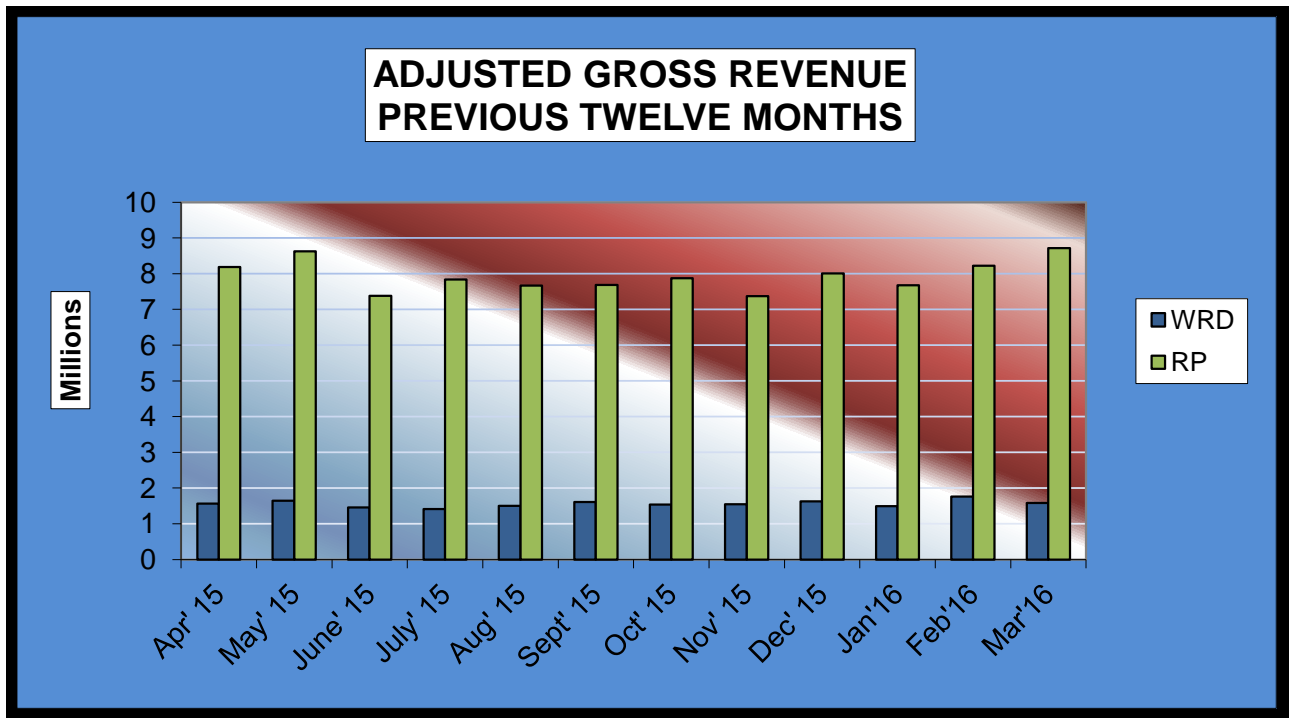


Gaming at Oklahoma Horse Racing Tracks Will Rogers Downs and Remington Park Remington Park Revenue March 2016

<u>Remington Park</u>	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>March 2015</u>	<u>% CHANGE</u>
Gaming Days	31	29	6.90%	31	0.00%
Adjusted Gross Revenue	\$ 8,712,573.28	\$8,219,754.18	6.00%	\$8,446,190.71	3.15%
State Tax					
Higher Education Trust Fund	104,550.88	98,637.05	6.00%	101,354.29	3.15%
Education Reform	766,706.45	723,338.37	6.00%	743,264.78	3.15%
Purse Fund					
<u>Purses</u>					
Thoroughbred	1,012,836.64	955,546.42	6.00%	981,869.67	3.15%
Quarterhorse	829,219.16	782,315.10	6.00%	860,877.99	-3.68%
Paint & Appaloosa	115,659.41	109,117.24	6.00%	112,123.18	3.15%
Breeding Development Fund					
<u>Special Account</u>					
Thoroughbred	261,377.20	246,592.63	6.00%	253,385.72	3.15%
Quarterhorse	317,573.30	299,610.04	6.00%	250,851.86	26.60%
Paint & Appaloosa	11,761.97	11,096.67	6.00%	11,402.36	3.15%
<u>Administration</u>					
Thoroughbred	13,068.86	12,329.63	6.00%	12,669.29	3.15%
Quarterhorse	11,761.97	11,096.67	6.00%	11,402.36	3.15%
Paint & Appaloosa	1,306.89	1,232.96	6.00%	1,266.93	3.15%
<u>Benevolence</u>					
Thoroughbred	6,534.43	6,164.82	6.00%	6,334.64	3.15%
Quarterhorse	5,880.99	5,548.33	6.00%	5,701.18	3.15%
Paint & Appaloosa	653.44	616.48	6.00%	633.45	3.16%
<u>Promotions</u>					
Thoroughbred	13,068.86	12,329.63	6.00%	12,669.29	3.15%
Quarterhorse	11,761.97	11,096.67	6.00%	11,402.36	3.15%
Paint & Appaloosa	1,306.89	1,232.96	6.00%	1,266.93	3.15%
Licensee	\$ 5,227,543.97	\$4,931,852.51	6.00%	\$5,067,714.43	3.15%



Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Prior Twelve Month Graph
March 2016





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