

Revenue Estimating Conference Pari-Mutuel Revenues Executive Summary July 30, 2024

The Revenue Estimating Conference reviewed Pari-Mutuel revenues on July 30, 2024. For FY 2023-24, total collections came in at \$25.2 million. This was \$0.8 million or 3.3% above estimate.

Currently, the largest component from this collection of taxes, licenses, and fees is Cardroom Gross Receipts. Total collections from Cardroom Gross Receipts were \$0.4 million higher than anticipated in January 2024, leading the Conference to make similar-sized adjustments to each year of the forecast. The other revenue sources affecting the Pari-Mutuel Wagering Trust Fund were also adjusted to recognize year-end performance. Collections in FY 2023-24 from Table Fees totaled \$1 million, a gain of \$0.1 million to the estimate for the year. To account for this increase, the forecast was adjusted by \$0.1 million annually beginning in Fiscal Year 2024-25. Daily License Fees and Occupational Licenses & Fees were treated similarly, but not all years were affected due to rounding.

The Other Pari-Mutuel Tax category matched its estimate of \$0.7 million; however, due to the increase in Gross Receipts, there will be a reduction in Other Pari-Mutuel Tax collections that is associated with the HISA Tax Credit. Accordingly, the forecast for Other Pari-Mutuel Tax has been adjusted downward to \$1.1 for FY 2024-25, \$0.6 for FY 2025-26, and \$0.5 for each outer year. In total, Pari-Mutuel revenues are forecasted to be \$26.1 million in FY 2024-25, \$25.7 million in FY 2025-26, \$26.3 million in FY 2026-27, \$26.8 million in FY 2027-28, \$27.3 million in FY 2028-29, and \$27.7 million in FY 2029-30.

Note that this Conference package was first developed at the July 2023 Conference. Previously, pari-mutuel revenues were reviewed as part of the General Revenue Conference. The table below accounts for all revenues (other than slots) associated with activities at licensed pari-mutuel facilities.

**Revenue Estimating Conference
Pari-Mutuel Wagering
All Facilities**

		Revenue								Distributions						
		Total Cardroom Gross Receipts	% chg.	Table Fees	% chg.	Daily License Fees	% chg.	Occupational Licenses, Fees (Including Fingerprint Fees)	% chg.	Other Pari- Mutuel Tax	% chg.	General Revenue (Cardrooms)	% chg.	Pari-Mutuel Wagering Trust Fund	% chg.	Pari-Mutuel Related Total
Actuals																
2012-13		13.3		0.8		2.1		0.8		8.1		6.6		18.5		25.1
2013-14		13.7	2.7%	0.7	-11.3%	2.6	25.3%	0.7	-13.1%	9.5	16.3%	6.8	2.7%	20.3	9.9%	27.1
2014-15		13.6	-0.7%	0.7	-6.1%	2.2	-14.1%	0.9	35.6%	8.7	-7.8%	6.8	-0.7%	19.4	-4.6%	26.2
2015-16		14.6	7.6%	0.9	23.9%	2.1	-4.3%	0.9	-6.5%	7.9	-10.0%	7.3	7.6%	19.0	-1.8%	26.3
2016-17		15.6	7.0%	0.8	-6.2%	2.0	-4.7%	0.7	-18.9%	6.9	-12.1%	7.8	7.0%	18.3	-4.0%	26.1
2017-18		16.7	7.1%	0.8	-2.0%	1.9	-4.2%	0.9	27.4%	6.4	-7.0%	8.4	7.1%	18.4	0.9%	26.8
2018-19		17.2	3.2%	0.8	4.0%	1.8	-5.3%	0.8	-10.4%	6.2	-3.5%	8.6	3.2%	18.3	-0.7%	26.9
2019-20		13.7	-20.3%	0.8	-3.4%	1.5	-21.1%	0.7	-19.1%	4.3	-31.1%	6.9	-20.3%	14.1	-23.2%	20.9
2020-21		14.4	5.2%	0.8	-1.8%	1.4	-6.9%	0.7	2.6%	4.5	5.7%	7.2	5.2%	14.6	3.6%	21.8
2021-22		19.3	33.9%	0.8	6.0%	1.0	-23.5%	0.7	-3.6%	4.8	6.3%	9.6	33.6%	17.0	16.7%	26.6
2022-23		21.5	11.2%	0.9	8.6%	0.9	-13.1%	0.5	-24.1%	4.7	-2.2%	10.8	11.5%	17.8	4.5%	28.5
2023-24		22.6	4.9%	1.0	7.2%	0.3	-66.2%	0.6	25.9%	0.7	-85.8%	11.3	5.1%	13.9	-21.7%	25.2
2024-25	Forecast	23.0	2.0%	1.0	0.0%	0.5	58.3%	0.6	-2.8%	1.1	58.3%	11.5	1.8%	14.6	5.0%	26.1
2025-26	Forecast	23.5	2.0%	1.0	0.0%	0.3	-47.8%	0.6	-6.9%	0.6	-47.8%	11.7	1.7%	14.0	-4.1%	25.7
2026-27	Forecast	23.9	2.0%	1.0	0.0%	0.3	-0.4%	0.6	0.0%	0.5	-0.4%	12.0	2.6%	14.3	2.1%	26.3
2027-28	Forecast	24.4	2.0%	1.0	0.0%	0.2	-0.7%	0.6	7.4%	0.5	-0.7%	12.2	1.7%	14.6	2.1%	26.8
2028-29	Forecast	24.9	2.0%	1.0	0.0%	0.2	-0.6%	0.6	-6.9%	0.5	-0.6%	12.5	2.5%	14.8	1.4%	27.3
2029-30	Forecast	25.4	2.0%	1.0	0.0%	0.2	-0.5%	0.6	0.0%	0.5	-0.5%	12.7	1.6%	15.0	1.4%	27.7