

IOWA RACING AND GAMING COMMISSION

2003 Annual Report



Mike Mahaffey, *Chair*
Diane Hamilton, *Vice Chair*
Gerald Bair, *Commissioner*
Kate Cutler, *Commissioner*
Joyce Jarding, *Commissioner*

LOCATION OF LICENSED FACILITIES

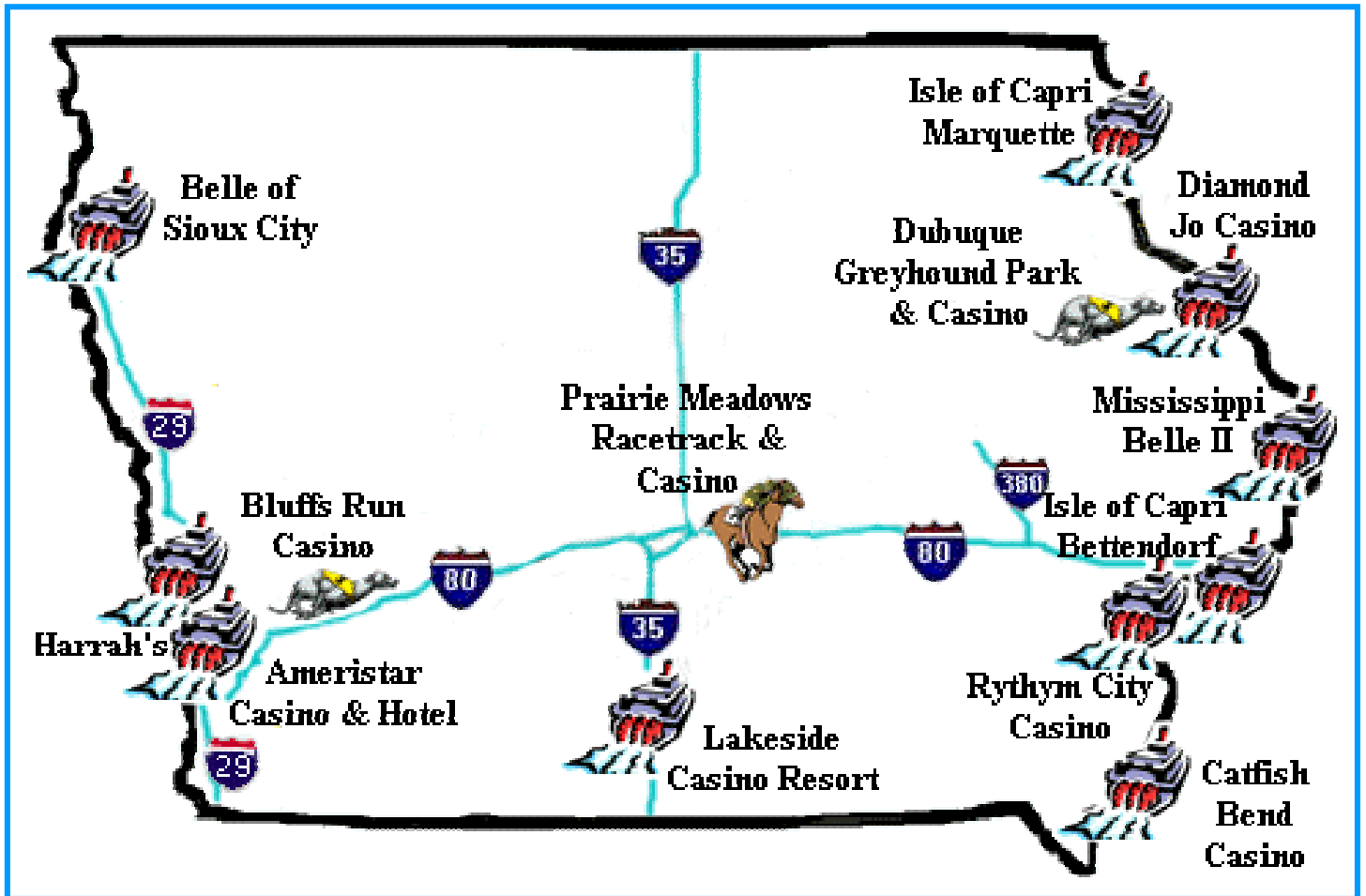


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THOMAS J. VILSACK, GOVERNOR
SALLY J. PEDERSON, LT. GOVERNOR

RACING AND GAMING COMMISSION
JACK P. KETTERER, ADMINISTRATOR

December 31, 2003

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

Dear Governor Vilsack:

I am pleased to submit the annual report of the Iowa Racing and Gaming Commission for calendar year 2003.

Once again, the report speaks for itself. The industry continues to prosper in the State of Iowa.

This has been a year of challenge for the Commission. In January of 2003, you asked me to co-chair a task force. The purpose was to seek a tax structure neutralizing the impact on gaming tax revenues caused by the Iowa Supreme Court Decision in Racing Association of Central Iowa, Iowa Greyhound Association, Dubuque Racing Association, Ltd., and Iowa West Racing Association vs. Michael Fitzgerald, Treasurer, State of Iowa.

We proposed several ideas to the legislature to do so, but to no avail. Senator Jeff Lamberti proposed the bill to allow more licenses in the state of Iowa, which began a flurry of activity across the state, including referenda in many counties. The Commission engaged Cummings Associates to determine likely revenues and impacts on existing licensees.

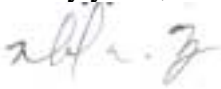
On November 20, the Commission voted to leave the moratorium on new licenses in place. In the motion, the Commission stated it may reconsider lifting the moratorium if the legislature gave some direction in four areas – the cruising requirement, the bodies of water the legislature considered appropriate to accommodate excursion boats, the maximum number of licenses, and the funding of the Gamblers Treatment Program.

This was done after a great deal of input from citizens across the state of Iowa. The debate before the Commission was well informed and very civil, as you would expect from Iowans. We now await hearing from the legislature.

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

With warmest personal regards, I remain,

Sincerely yours,

A handwritten signature in dark ink, appearing to read "M. W. Mahaffey", written in a cursive style.

Michael W. Mahaffey

COMMISSION MEETINGS

During 2003, the Iowa Racing and Gaming Commission (IRGC) met nine times. No telephonic meetings were held. Minutes of each meeting are kept on file in the Commission office, and are available to the public upon request. The minutes are also available on the Commission's website: www3.state.ia.us/irgc/. Highlights of the meetings follow:

January 16, 2003: The Commission met at Stoney Creek Inn, Johnston, Iowa. The Commission took the following actions: approved the final adoption of several changes to administrative rules; received notice of an appeal of the Commission's Decision to renew the license for Bluffs Run Casino (BRC); approved Racing Association of Central Iowa/Prairie Meadows Racetrack & Casino's (RACI/PMR&C's) request for racing dates, season approvals for the thoroughbred and mixed meets. The Commission also heard a report on the legislative impact on the gambling treatment program and an appeal by Dick Clark and Larry Dunbar on an Administrative Law Judge's (ALJ) Decision. The Commission remanded the matter to the Board of Stewards at PMR&C.

March 6, 2003: The Commission met at Stoney Creek Inn, Johnston. The Commission heard a brief report concerning National Problem Gambling Awareness Week; approved the Notice of Intended Action on administrative rules; approved Arbitration Decisions for purse supplements at Dubuque Greyhound Park & Casino (DGP&C) and BRC; approved the final race dates for PMR&C, DGP&C and BRC upon the restoration of pari-mutuel funds; approved the season approvals for DGP&C; and upheld the ALJ in an appeal filed by Danny Wichmann. The Commission discussed multi-year licenses. The Commission also reviewed the 2002 Year-to-Date Economic Impact Reports filed by the licensees. Excursion gambling boat licenses were renewed for the following: Iowa West Racing Association (IWRA)/Ameristar Casino Council Bluffs, Inc.; IWRA/Harvey's Iowa Management Co., Inc.; Scott County Regional Authority/Isle of Capri (IOC) Bettendorf; Riverboat Development Authority/IOC Davenport, Inc.; Clarke County Development Corporation/Southern Iowa Gaming Company; Dubuque Racing Association (DRA)/Peninsula Gaming Company, LLC; Missouri River Historical Development/Belle of Sioux City, L.P.; Upper Mississippi Gaming Corp./IOC Marquette, Inc.; Southeast Iowa Regional Riverboat Commission/Catfish Bend Casinos, LC; Clinton County Gaming Association/Mississippi Belle II Employees Ownership Co.

April 17, 2003: The Commission met at Ameristar Casino, Council Bluffs, Iowa. The Commission reviewed the licensee's 2002 financial audits; approved the distribution of the Horse Racing Promotion Fund; approved a Memorandum of Agreement between DRA and the Iowa Greyhound Association (IGA) concerning the Arbitration Decision; and approved meeting dates for FY 2004.

May 15, 2003: The Commission met in the Wallace Building Auditorium, Des Moines, Iowa. The Commission held a hearing concerning the various licenses held by James E. Rasmussen.

June 5, 2003: The Commission met at Stoney Creek Inn, Johnston, Iowa. The Commission approved the final adoption of changes to the administrative rules; heard a report on the Iowa Gaming Association's "Buy Iowa First" program; and provided notice that proposals for the

Greyhound Promotion Fund for FY 2004 were due in the Commission's Des Moines office by July 2, 2003. There was some discussion concerning the various gambling referendums being held.

July 18, 2003: The Commission met at Stoney Creek Inn in Johnston, Iowa. The Commission approved the distribution of the Dog Promotion Fund; denied a request to amend Administrative Rule 491-11.12(8)(e); authorized IGA to utilize \$5,000 of the IGA/BRC Escrow Fund interest for kennel cough research; approved a name change for the non-profit license holder Clinton County Gaming Association to Clinton County Development Association; approved the season approvals for PMR&C's harness meet; and approved the gambling boat admission fees for FY 2004. Discussions were held regarding possible action on Administrative Rule 491-1.6(1) (the moratorium rule), multi-year licenses, and the U.S. Supreme Court Ruling in the gaming tax case. The Commission elected Mike Mahaffey and Diane Hamilton to serve as Chair and Vice Chair respectively for FY 2004.

September 4, 2003: The Commission met at Stoney Creek Inn, Johnston, Iowa. The Commission approved changes to the fee structure for occupational licenses and reviewed the annual financial audits for the three Isle of Capri properties. The Commission tabled any decision concerning multi-year licenses until the October meeting.

October 9, 2003: The Commission met at Dubuque Greyhound Park & Casino, Dubuque, Iowa. The Commission approved the third member of the arbitration panel for Dubuque Racing Association and IWRA, denied a request for research funding, and elected to leave the license renewal process on an annual basis. The Commission received an updated statewide gaming market analysis prepared by Cummings & Associates. The Commission approved race dates, and renewed the racetrack and racetrack enclosure licenses for IWRA/BRC, DRA/DGP&C, and RACI/PMR&C.

November 20, 2003: The Commission met at the Foxboro Conference Center, Johnston, Iowa. The Commission received public comment concerning Administrative Rule 491-1.6(1), the moratorium rule. The Commission approved the second and substituted Operating Agreement for Catfish Bend Casinos, the season approvals for BRC's 2004 live meet, and the purse agreements reached by IWRA/IGA and DRA/IGA.

Note to Financial Statements:

A tribal casino, Meskwaki Bingo and Casino located in Tama, IA, was temporarily closed from approximately May 12, 2003 through December 31, 2003. The impact of this tribal casino closing may have had a measurable positive impact on adjusted gross revenues at casinos located in central and eastern Iowa. The degree of impact of this shift in the gaming market will not be known until the market has time to adjust to the reopening of the tribal facility; a factor which should be reflected in next year's annual report.

BLUFFS RUN CASINO



Council Bluffs, IA

2002

2003

Live Racing

Racing Dates	1/1-12/31	1/1-12/31
Number of Performances	362	347
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$8,467,598	\$6,985,876
Track Commission	\$1,964,698	\$1,628,427
Breakage	\$36,147	\$88,734
Returned to Public	\$6,470,627	\$5,268,716
Total Purses Paid (all sources)	\$9,694,605	\$9,375,817

Simulcasting (Signals Sent-Live Greyhound)

Simulcast Handle	\$14,642,898	\$18,777,292
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Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	9,941	9,852
Admissions	3,180,717	3,004,569
Total Mutuel Handle	\$15,337,336	\$16,122,342
Breakage	\$24,672	\$30,777

Pari-Mutuel Revenues to State

State Tax	\$337,387	\$348,900
Gambler's Treatment	\$70,310	\$76,949
Unclaimed Winnings	\$138,886	\$126,170

DUBUQUE GREYHOUND PARK & CASINO



Dubuque, IA

2002

2003

Live Racing

Racing Dates	4/27-10/27	4/26-10/26
Number of Performances	162	162
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$2,978,928	\$2,881,049
Track Commission	\$677,762	\$653,246
Breakage	\$16,079	\$15,460
Returned to Public	\$2,285,681	\$2,212,343
Total Purses Paid (all sources)	\$2,800,877	\$3,670,411

Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	1,643	1,981
Admissions	969,844	1,025,881
Total Mutuel Handle	\$4,560,583	\$4,621,512
Breakage	\$12,639	\$13,796

Pari-Mutuel Revenues to State

State Tax	\$113,247	\$112,461
Gambler's Treatment	\$23,001	\$23,503
Unclaimed Winnings	\$57,813	\$99,880

PRAIRIE MEADOWS RACETRACK & CASINO



Altoona, IA

	2002	2003
Live Racing		
Racing Dates	4/26-7/6	4/18-6/28
	7/15-9/28	7/4-9/13
	10/7-11/9	9/22-10/20
Number of Performances	118	117
Admissions	See Simulcasting	See Simulcasting
Total Mutuel Handle	\$7,391,735	\$7,156,017
Track Commission	\$1,344,128	\$1,263,891
Breakage	\$61,504	\$60,750
Returned to Public	\$6,029,150	\$5,831,375
Total Purses Paid (all sources)	\$18,800,311	\$15,985,006

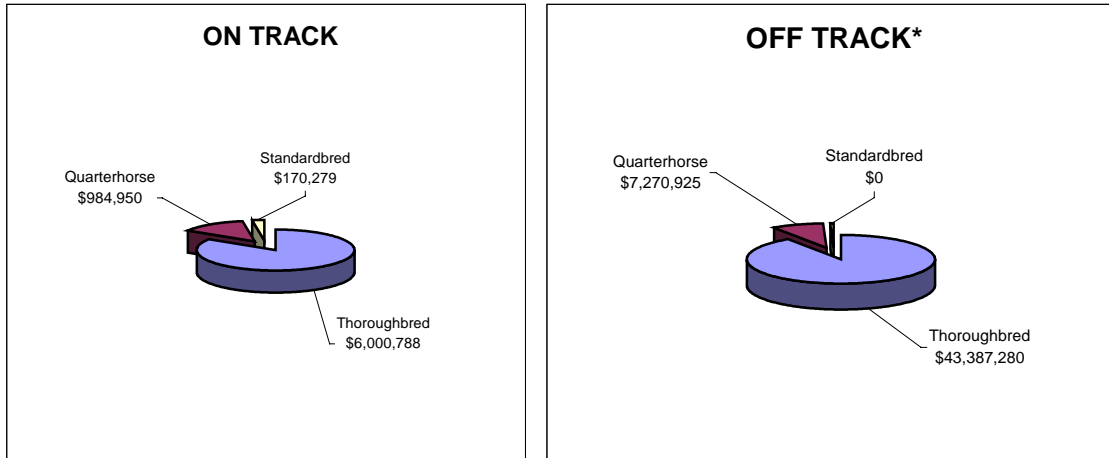
2002

2003

Simulcasting (Signals Sent-Live Horse)

Simulcast Handle (commingled)	\$58,542,127	50,658,205
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HORSE RACING HANDLE – LIVE MEET



**Off track handle does not include \$2,375,414 non-commingled handle*

2002

2003

Simulcasting (Signals Received-Greyhounds & Horses)

Simulcasting Dates	1/1-12/31	1/1-12/31
Number of Performances	5,902	6,579
Admissions	2,657,764	2,647,755
Total Mutuel Handle	\$20,536,718	\$17,701,156
Total Mutuel Handle (Horse)	\$16,741,777	\$14,376,163
Total Mutuel Handle (Greyhound)	\$3,794,941	\$3,324,993
Breakage	\$59,078	\$81,268

Pari-Mutuel Revenues to State

Unclaimed Winnings	\$140,272	\$138,387
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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 2003 for the Commission.

SAMPLES

	URINE	BLOOD
Greyhound		
Bluffs Run Casino	5,100	
Dubuque Greyhound Park & Casino	2,352	
Horse		
Prairie Meadows Racetrack & Casino	1,964	2,620

POSITIVE TESTS

Detomidine	1
Dexamethasone	1
DMSO	1
Flunixin	1
Guaifenesin	1
Megx	1
Methocarbamol	2
Phenylbutazone/Oxyphenbutazone >2.2 mg/ml	8
Salix	2
Testosterone	1
Theophylline	1
TOTAL POSITIVES	20

IOWA BREEDERS' FUND

The Department of Agriculture maintains a database of thoroughbred, standardbred 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 2003:

THOROUGHBRED/QUARTERHORSE/STANDARD BRED

PRAIRIE MEADOWS RACETRACK & CASINO

Breeders Awards	\$573,598
Purse Supplements to Owners of Iowa Breds	\$2,258,308
Horse Racing Promotion Fund	\$4,253
Carry-Over	\$0

GREYHOUNDS

BLUFFS RUN CASINO

Breeders Awards	\$236,540
Purse Supplements to Owners of Iowa-whelped greyhounds	\$2,361,552
Iowa Stakes	\$400,000
Carry-Over	\$0
Dog Racing Promotion Fund	\$0

DUBUQUE GREYHOUND PARK & CASINO

Breeders Awards	\$98,523
Purse Supplements to Owners of Iowa-whelped greyhounds	\$729,441
Iowa Stakes	\$237,818
Carry-Over (Breakage Only)	\$3,590
Dog Racing Promotion Fund	\$19,984

02/22/2005 Note: Prairie Meadows Casino previously reported purse supplements to owners of Iowa Breds as \$2,258,308. The actual amount paid by Prairie Meadows was \$2,333,416.

ALL IOWA RACETRACK CASINO GAMING TOTALS

	2002	2003
Admissions	6,808,325	6,678,206
Slot Drop	\$1,303,803,160	\$1,496,926,007
Slot Coin In	\$5,096,529,941	\$5,094,469,648
Slot Revenue	\$316,120,229	\$330,312,332
Adjusted Gross Revenue	\$316,120,229	\$330,312,332
City Tax	\$1,580,602	\$1,651,560
County Tax	\$1,580,602	\$1,651,560
Gambler's Treatment	\$948,361	\$990,937
Gaming Tax	\$75,184,954	\$60,718,407
Admission Fee Tax	\$3,404,163	\$3,339,103

BLUFFS RUN CASINO GAMING



Council Bluffs, IA

	2002	2003
Admissions	3,180,717	3,004,569
Slot Drop	\$487,477,873	\$487,160,116
Slot Coin In	\$1,916,425,450	\$1,811,529,028
Slot Revenue	\$126,609,555	\$124,896,802
Adjusted Gross Revenue	\$126,609,555	\$124,896,802
City Tax	\$633,048	\$624,483
County Tax	\$633,048	\$624,483
Gambler's Treatment	\$379,829	\$374,690
Gaming Tax	\$30,340,768	\$23,005,702
Admission Fee Tax	\$1,590,359	\$1,502,284

DUBUQUE GREYHOUND PARK AND CASINO GAMING



Dubuque, IA

	2002	2003
Admissions	969,844	1,025,881
Slot Drop	\$159,604,018	\$201,929,976
Slot Coin In	\$615,728,339	\$645,214,463
Slot Revenue	\$40,422,563	\$43,657,066
Adjusted Gross Revenue	\$40,422,563	\$43,657,066
City Tax	\$202,113	\$218,285
County Tax	\$202,113	\$218,285
Gambler's Treatment	\$121,268	\$130,971
Gaming Tax	\$9,312,773	\$7,813,872
Admission Fee Tax	\$484,922	\$512,941

PRAIRIE MEADOWS RACETRACK AND CASINO GAMING



Altoona, IA

	2002	2003
Admissions	2,657,764	2,647,756
Slot Drop	\$656,721,269	\$807,835,915
Slot Coin In	\$2,564,376,152	\$2,637,726,157
Slot Revenue	\$149,088,111	\$161,758,464
Adjusted Gross Revenue	\$149,088,111	\$161,758,464
City Tax	\$745,441	\$808,792
County Tax	\$745,441	\$808,792
Gambler's Treatment	\$447,264	\$485,276
Gaming Tax	\$35,531,413	\$29,898,833
Admission Fee Tax	\$1,328,882	\$1,323,878

PARI-MUTUEL REVENUE AND EXPENDITURES

2003

EXPENDITURES FOR REGULATION

Salary and Benefits	\$961,720
Travel	\$14,786
State Vehicle	\$2,909
Office Supplies	\$31,449
Equipment Maintenance	\$10,581
Rentals	\$41,360
Professional, Scientific & Outside Services	\$968,745
Intra State Transfers	\$29,280
Advertising/Publicity	\$187
Data Processing	\$14,815
Reimbursements to Other Agencies	\$19,121
Equipment	\$13,027
TOTAL	\$2,107,980

REVENUES TO STATE

Annual Licensing Fee	\$3,000
Admission Fees	\$3,339,103
Daily License Fees	\$197,200
Occupational License Fees	\$74,780
Fines	\$22,325
Pari-Mutuel Tax	\$461,361
Gaming Tax	\$60,718,407
Gambler's Treatment	\$1,091,388
Unclaimed Winnings	\$364,437
TOTAL	\$66,272,001

REVENUES TO LOCAL GOVERNMENT

Gaming Taxes	\$3,303,120
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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 at least an 80% 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%; above \$1,000,000 to \$3,000,000, 10%; above \$3,000,000 20%. This tax is distributed 1/2% each to the city and county, .3% to gambler's treatment, and the remainder to designated state funds.

On January 1, 1997, the tax based on adjusted gross revenue over \$3,000,000 from gambling games at racetrack enclosures was raised from 20% to 22%, increasing by 2% each succeeding calendar year until the rate is 36% in 2004. The Iowa Supreme Court ruled that different gaming tax rates for riverboats and racetracks were a violation of the equal protection clause of the Constitution. As a result of this ruling, the tax rate was reduced on June 12, 2002 from 32% down to 20%. The distribution of the tax remains the same.

ALL IOWA EXCURSION BOAT TOTALS

	2002	2003
Admissions*	13,155,117	12,661,184
Slot Drop	\$2,047,796,215	\$2,370,047,240
Slot Coin In	\$8,561,177,225	\$8,843,363,862
Slot Revenue	\$574,287,195	\$610,545,614
Table Drop	\$401,167,400	\$408,003,479
Table Revenue	\$81,918,949	\$83,756,708
Adjusted Gross Revenue	\$656,206,144	\$694,302,322
City Tax	\$3,281,031	\$3,471,511
County Tax	\$3,281,031	\$3,471,511
Gambler's Treatment	\$1,968,618	\$2,082,907
Gaming Tax	\$118,860,549	\$126,334,534
Admission Fee Tax	\$4,977,590	\$6,007,840

*Admissions number was updated in July of 2004. It was discovered that a turnstile correction at Sioux City from FY2000 was not accounted for correctly.

HARRAH'S CASINO & HOTEL



Council Bluffs, IA

	2002	2003
Admissions	2,325,577	2,109,656
Slot Drop	\$332,421,845	\$326,440,447
Slot Coin In	\$1,383,381,255	\$1,327,985,342
Slot Revenue	\$94,444,411	\$93,900,208
Table Drop	\$80,298,163	\$78,257,618
Table Revenue	\$17,117,505	\$17,162,730
Adjusted Gross Revenue	\$111,561,916	\$111,062,938
City Tax	\$557,810	\$555,314
County Tax	\$557,810	\$555,314
Gambler's Treatment	\$334,686	\$333,189
Gaming Tax	\$20,512,079	\$20,418,769
Admission Fee Tax	\$497,759	\$600,784

AMERISTAR CASINO & HOTEL



Council Bluffs, IA

	2002	2003
Admissions	2,860,422	2,748,566
Slot Drop	\$439,529,001	\$511,653,685
Slot Coin In	\$1,865,923,071	\$1,876,193,944
Slot Revenue	\$125,585,467	\$131,678,950
Table Drop	\$98,888,709	\$101,787,113
Table Revenue	\$20,049,230	\$20,430,599
Adjusted Gross Revenue	\$145,634,697	\$152,109,549
City Tax	\$728,173	\$760,548
County Tax	\$728,173	\$760,548
Gambler's Treatment	\$436,904	\$456,328
Gaming Tax	\$26,883,688	\$28,094,485
Admission Fee Tax	\$497,759	\$600,784

ISLE OF CAPRI-MARQUETTE



Marquette, IA

	2002	2003
Admissions	629,566	649,203
Slot Drop	\$123,471,769	\$139,580,306
Slot Coin In	\$527,839,766	\$575,372,195
Slot Revenue	\$35,189,923	\$38,566,573
Table Drop	\$18,468,157	\$17,404,981
Table Revenue	\$3,404,020	\$3,131,191
Adjusted Gross Revenue	\$38,593,943	\$41,697,764
City Tax	\$192,970	\$208,489
County Tax	\$192,970	\$208,489
Gambler's Treatment	\$115,782	\$125,093
Gaming Tax	\$6,867,067	\$7,447,482
Admission Fee Tax	\$497,759	\$600,784

DIAMOND JO CASINO



Dubuque, IA

	2002	2003
Admissions	989,865	1,054,350
Slot Drop	\$155,258,177	\$188,928,155
Slot Coin In	\$644,150,240	\$705,541,914
Slot Revenue	\$42,405,390	\$46,865,610
Table Drop	\$31,082,495	\$32,954,028
Table Revenue	\$5,880,997	\$6,663,250
Adjusted Gross Revenue	\$48,286,387	\$53,528,860
City Tax	\$241,432	\$267,644
County Tax	\$241,432	\$267,644
Gambler's Treatment	\$144,859	\$160,587
Gaming Tax	\$8,679,554	\$9,659,897
Admission Fee Tax	\$497,759	\$600,784

CATFISH BEND CASINO



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

	2002	2003
Admissions	584,873	537,229
Slot Drop	\$79,429,961	\$84,066,263
Slot Coin In	\$342,581,513	\$350,988,949
Slot Revenue	\$25,067,519	\$25,470,273
Table Drop	\$16,268,829	\$15,552,347
Table Revenue	\$3,229,055	\$3,577,269
Adjusted Gross Revenue	\$28,296,574	\$29,047,542
City Tax	\$141,482	\$145,238
County Tax	\$141,482	\$145,238
Gambler's Treatment	\$84,889	\$87,142
Gaming Tax	\$4,941,460	\$5,081,890
Admission Fee Tax	\$497,759	\$600,784

MISSISSIPPI BELLE II



Clinton, IA

	2002	2003
Admissions	584,617	558,444
Slot Drop	\$86,014,477	\$83,247,168
Slot Coin In	\$393,113,901	\$365,682,125
Slot Revenue	\$27,067,677	\$25,660,786
Table Drop	\$11,489,541	\$11,451,377
Table Revenue	\$2,151,919	\$2,567,545
Adjusted Gross Revenue	\$29,219,596	\$28,228,331
City Tax	\$146,098	\$141,141
County Tax	\$146,098	\$141,141
Gambler's Treatment	\$87,659	\$84,685
Gaming Tax	\$4,764,065	\$4,928,697
Admission Fee Tax	\$497,759	\$600,784

BELLE OF SIOUX CITY



Sioux City, IA

	2002	2003
Admission*	808,823	839,226
Slot Drop	\$123,365,521	\$155,183,489
Slot Coin In	\$499,570,966	\$524,699,378
Slot Revenue	\$33,144,286	\$36,689,180
Table Drop	\$25,202,280	\$23,917,863
Table Revenue	\$5,713,878	\$5,702,621
Adjusted Gross Revenue	\$38,858,164	\$42,391,801
City Tax	\$194,291	\$211,959
County Tax	\$194,291	\$211,959
Gambler's Treatment	\$116,575	\$127,176
Gaming Tax	\$6,916,476	\$7,577,267
Admission Fee Tax	\$497,759	\$600,784

*Admissions number was updated in July of 2004. It was discovered that a turnstile correction at

Sioux City from FY2000 was not accounted for correctly.

RHYTHM CITY CASINO



Davenport, IA

	2002	2003
Admissions	1,608,150	1,390,606
Slot Drop	\$210,739,645	\$300,174,499
Slot Coin In	\$905,496,842	\$996,759,052
Slot Revenue	\$59,544,248	\$67,867,624
Table Drop	\$23,616,193	\$22,636,092
Table Revenue	\$4,175,750	\$3,860,333
Adjusted Gross Revenue	\$63,719,998	\$71,727,957
City Tax	\$318,600	\$358,640
County Tax	\$318,600	\$358,640
Gambler's Treatment	\$191,160	\$215,184
Gaming Tax	\$11,565,640	\$13,063,128
Admission Fee Tax	\$497,759	\$600,784

ISLE OF CAPRI-BETTENDORF



Bettendorf, IA

	2002	2003
Admissions	1,781,187	1,761,382
Slot Drop	\$326,466,321	\$391,231,550
Slot Coin In	\$1,349,816,741	\$1,415,631,462
Slot Revenue	\$87,767,199	\$94,036,760
Table Drop	\$50,410,627	\$50,667,518
Table Revenue	\$10,080,359	\$10,051,251
Adjusted Gross Revenue	\$97,847,558	\$104,088,011
City Tax	\$489,238	\$520,440
County Tax	\$489,238	\$520,440
Gambler's Treatment	\$293,542	\$312,265
Gaming Tax	\$17,947,493	\$19,114,459
Admission Fee Tax	\$497,759	\$600,784

LAKESIDE CASINO RESORT



Osceola, IA

	2002	2003
Admissions	982,037	1,012,522
Slot Drop	\$171,099,498	\$189,541,678
Slot Coin In	\$649,302,930	\$704,509,501
Slot Revenue	\$44,071,075	\$49,809,650
Table Drop	\$45,442,406	\$53,374,542
Table Revenue	\$10,116,236	\$10,609,919
Adjusted Gross Revenue	\$54,187,311	\$60,419,569
City Tax	\$270,937	\$302,098
County Tax	\$270,937	\$302,098
Gambler's Treatment	\$162,562	\$181,258
Gaming Tax	\$9,783,027	\$10,948,460
Admission Fee Tax	\$497,759	\$600,784

EXCURSION BOAT REVENUE AND EXPENDITURES 2003

EXPENDITURES FOR REGULATION

Salary and Benefits	\$1,486,722
Travel	\$11,677
State Vehicle	\$4,663
Office Supplies	\$4,945
Equipment Maintenance	\$9,333
Communications	\$105,701
Rentals	\$40,860
Professional, Scientific & Outside Services	\$6,573
Intrastate Transfers	\$28,166
Advertising/Publicity	\$62
Data Processing	\$25,686
Reimbursements to Other Agencies	\$14,670
Office Equipment	\$24,701
TOTAL	\$1,763,759

REVENUES TO STATE

Annual Licensing Fees	\$96,935
Admission Fees*	\$6,007,840
Initial Application Fees	\$0
Occupational License Fees	\$117,150
Manufacturers/Distributors License Fees	\$30,250
Fines	\$8,975
Gaming Tax	\$126,334,534
Gambler's Treatment	\$2,082,907
TOTAL	\$134,678,591

REVENUES TO LOCAL GOVERNMENT

Gaming Taxes	\$6,943,022
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*Many local governments charge an admission fee not to exceed \$.50/person as authorized under 99F.10 which is not included above.