December 2, 2011

Ontario

Ontario Racing Program

Facts ON Track

Understanding the Purse Account

In simple terms, purse money is the amount of funds available for horse racing purses.

"A purse account is where the revenue from a variety of sources is held for racing," said Rob McKay, speaking on behalf of the Implementation and Monitoring (IM) Group. "The purse account is maintained by the racetrack, which serves as the purse account manager, and is overseen by the Ontario Racing Commission (ORC). On average, the majority of revenue to the purse account comes from the slots (about 70% provincially) but there are other revenue streams as well."

Provincial Average - Sources of Purse Money Earned:

Net Slot Revenue	71.4%
Wagering Revenue	23.4%
Horse Improvement Program	2.8%
Other various	0.9%
Interest, Outstanding Tickets	0.8%
Pari-Mutuel Tax Break – Standardbred Racing Allocation	0.7%

McKay, who has 30 years experience in racing, first as a Race Secretary and now as an ORC Racing Official, pointed out that, on average, close to 99 % of purse money earned every year is paid out every year. "But this amount includes other approved uses of purse money."

How was the Purse Money paid out?

Net Purses Paid Out		97.98%
Other allocations:		
Horsepeople's Organizations	1.50%	
Equine Medication Program	0.32%	
Ontario Standardbred Adoption Society	0.12%	
Other	0.04%	
Insurance	0.02%	
Benevolent Funds	0.02%	
Total of Other allocations		2.02%
Total Purse Money Paid		**100.00%**

*The Ontario Racing Program is a direct outcome of the racing community's demand that changes were needed in Ontario horse racing. This **provincial** approach to horse racing evolved from extensive collaboration and consultation with the racing community over 18 months. Considered a transition year, 2011 is the first year of the Program.*

For more information, please contact:

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