

Racing and Gaming Committee Minutes  
April 7, 2015 - 3:30 p.m.

Present: Chairman Lunde, Martin, Lawler, Johnson, Wright and Grattidge; Ryan Moore, Deputy Administrator; Todd Shimkus, Saratoga Springs Chamber of Commerce; Rod Sutton, IDA; Press.

Chairman Lunde called the meeting to order and welcomed all in attendance.

Chairman Lunde announced the appointment of Supervisor Grattidge as committee Vice Chairman.

**On a motion made by Mr. Martin, seconded by Mr. Grattidge the minutes of the June 10, 2014 meeting were approved unanimously.**

Mr. Sutton spoke about the economic impacts that the Saratoga County Racecourse has on Saratoga County. He said in 2011 the IDA had a study done that captured the impact that racing had on the geographic area in the years 2006 to 2011, which included a nine county area from Albany to Warren County with the primary focus on Saratoga County. At that time the total economic impact was approximately \$214 million. He said this past year the New York Racing Association asked the IDA if they would review the study again as they were asked to look into privatization. Mr. Sutton said the IDA hired Camoin Associates, a local Data Research Company. The end result of the study reinforced the job creation that had taken place. In the current study in 2014 there were a total of 2,600 jobs that was a part of the impact and employment industry, in addition to approximately \$1.1 million in wages and earnings that was created in the two to three month period of the racing season. The total economic impact was approximately \$237 million in sales, contributing approximately \$6.8 million in local government revenues and \$7.4 million in revenues from the State of New York.

Mr. Sutton said the VLT revenue was an extremely important component of the study and in talking to the owners and breeders they thought it was extremely important that the stream of VLT money go back into the industry as it was critically important for not only the breeding industry, but for the agricultural business for Saratoga County.

Mr. Sutton said in summary the amount of in track handling and amount of gambling inside the NYS Racetracks increased 16% in 2010 while the industry itself was declining by 1%. Thoroughbred racing participation increased by 8% in 2010 and was measured by the number of licenses issued to race participants to operate in New York State. In 2013 New York State's thoroughbred foul crop was 400 horses larger than it would have been without the VLT investment. NY breed yearlings sold for just over twice as much at auction in 2013 compared to 2010, and the number of NY breed yearlings sold at auction increased by 39%.

Mr. Sutton said the attendance at the Saratoga Racecourse in 2006 was approximately 966,000 people. In 2014 there were approximately 945,000 people attending the Saratoga Racecourse.

Mr. Shimkus said the purses are up for New York Breeds and the foul crop is up both locally and across the state. The price at which New York Breeds are selling for at auctions is up significantly over prior years. He said the number of horse farm properties in Saratoga County from 2011 through 2014 grew by 14%.

Mr. Shimkus said the breeder awards have gone from an average of \$8,000 in 2008 to just over \$19,000 in 2014. Saratoga Racetrack is now number one of all the States in the country in terms of the average earnings per race. In the past year alone, the total sale in New York Breeds two year olds were up 84%, and for those horses that are valued at \$100,000 or more it is up over 100%.

**On a motion made by Mr. Lawler, seconded by Mr. Grattidge the meeting was adjourned unanimously.**

Respectfully submitted,  
Chris Sansom