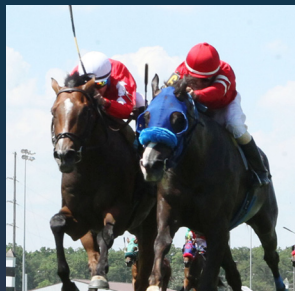


INDIANA HORSE RACING COMMISSION



2025 ANNUAL REPORT

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Photos by Coady Media & Dean Gillette Photography

Indiana Racetracks & OTBs



Mailing Address

4500 Dan Patch Circle
Anderson, Indiana, 46013
Phone: 765-642-RACE (7223)
Fax: 765-683-2599

Track Stats

Grandstand Seating Capacity: 1,750
Barn Area Stall Space: 980
Length of Track: 7/8 mile, Width: 90 feet

Off Track Betting Parlor Locations

Winner's Circle OTB

1304 Minnich Road,
New Haven, Indiana 46774
260-490-9006

Meet Period

March 14 - November 29, 2025
160 Standardbred Race Days

Post Time

Weekdays: 6:15 pm
Saturdays: 7:00 pm

Winner's Circle OTB

20 N Pennsylvania St. Ste 2,
Indianapolis, Indiana 46204
317-656-7223

2025 Racing Calendar

March

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24/31	25	26	27	28	29

April

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

September

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24	25	26	27	28	29

Indiana Racetracks & OTBs



HORSESHOE[®] INDIANAPOLIS

Mailing Address

4200 N Michigan Road
Shelbyville, Indiana 46176
Phone: 317-421-0000
Fax: 317-421-0100

Track Stats

Grandstand Seating Capacity: 800
Barn Area Stall Space: 948
Length of Track: 1 mile, Width: 80 feet
7 Furlong turf course, Width: 98 feet

Meet Period

April 15 - November 13, 2025
123 Race Days (mixed meet)
117 TB & QH Days; 6 QH-only Days

Off Track Betting Parlor Locations

Clarksville OTB

650 Eastern Blvd.,
Clarksville, Indiana 47129
812-473-8910

Post Time

Weekdays: 2:10 pm ; Special Days: 12:00 pm
Saturdays: 10:45 am, 12:00 pm, or 5:10 pm

2025 Racing Calendar

April

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	
29	30					

July

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

September

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

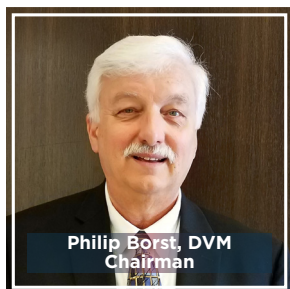
October

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24	25	26	27	28	29

Commissioners & Staff



Commissioners

Philip Borst DVM	Chairman
Bill McCarty	Member
Robert Cherry	Member
Gus Levengood	Member
Becca McCuaig	Member

Commission Senior Staff

MIKE SMITH	Executive Director
Jessica Barnes	Assistant Executive Director
Kenneth Mayfield	Chief Financial Officer
David Rothenberg	General Counsel
Jennifer Tuttle	Director of Racing & Breed Development
Matthew Eggiman	Deputy General Counsel
Mike Morris	Director of Security
(Vacant)	Equine Medical Director
Doug Blackshear	Controller
Erick Corado	Communications Coordinator

Coordinating Support Staff

Aspen Foster	Standardbred Breed Development Coordinator
Delaney Bushhorn	Breed Development Residency Coordinator
Megan Eads	TB and QH Breed Development Awards Coordinator
Emily Adams	Breed Development Inspector
Kelsie Moore	Accountant
Addie Shannon	Administrative Assistant

Race Track Staff

Joseph Hunt	Investigator
Jeffrey Freeman	Investigator
Chris Heffner	Investigator
(Vacant)	Investigator
Karla Vaughn	Racing Inspector/Accountant
Abi Meister	Horseshoe Indianapolis/Hoosier Park Licensing Supervisor
Elizabeth Hewitt	Hoosier Park Licensing Manager
Erin Hardebeck	Horseshoe Indianapolis Licensing Manager
Karen Rash	Hoosier Park Test Barn Administrator
Savannah Hudson	Horseshoe Indianapolis Test Barn Administrator

Standardbred Judges

Kevin Gumm, Presiding Judge
Tom Hope, Associate Judge
Brian Barnes, Associate Judge
Myles Linderman, Associate Judge

Commission Veterinarians

Anthony Dalessandro, DVM
Paul Shockley, DVM
Janice Kritchevsky, DVM
Rebecca Zaremba, DVM

Thoroughbred Stewards

Eric Smith, Sr. State Steward
Trish Bowman, Associate Steward
James Smith, Associate Steward

Veterinary Technicians

Yvonne Stephens, RVT
Leah Smith, RVT
Lea Johnson, RVT
Anne Tressler, RVT
Brianna Stuewe, RVT
Andrea Petro, RVT
Braylin Minniti, RVT

Live Racing Handle at Tracks

Live Handle

	Harrah's Hoosier Park (Standardbred)	Horseshoe Indianapolis (Thoroughbred)	Horseshoe Indianapolis (Quarter Horse)
Number of Dates	160	116	211 (Races) ³
Total Handle	\$1,714,821	\$2,111,685	\$500,253
Avg. Daily Handle	\$10,718	\$18,204	\$2,371

Total Live Handle: \$4,326,759

Simulcast Handle¹

	Export Handle	Average Daily Export Handle
Standardbred	\$129,215,671	\$807,598
Thoroughbred	\$261,599,487	\$2,255,168
Quarter Horse ²	\$24,403,484	\$115,656

Total Simulcast Handle: \$415,218,642

In-State Handle³

	Harrah's Hoosier Park	Horseshoe Indianapolis	Total
Standardbred	\$2,470,302	\$2,195,204	\$4,665,506
Thoroughbred/QH	\$10,790,416	\$12,906,488	\$23,696,904
Total In-State Handle	\$13,260,718	\$15,101,692	\$28,362,410

Handle - money wagered by the betting public on pari-mutuel races within the state of Indiana.

¹ Harrah's Hoosier Park wagered \$396,007 on Horseshoe Indianapolis' Thoroughbred and Quarter Horse simulcast signal. Horseshoe Indianapolis wagered \$300,959 on Harrah's Hoosier Park's Standardbred simulcast signal. These handle numbers are included in the "Export Handle" above by source of signal and in "In-State Handle" by location of wager.

² Quarter Horse handle is calculated on a per race basis, not daily.

³ Handle at Indiana OTB's on racing originating in-state is accounted for in "In-State Handle" source of wager (i.e. Hoosier Park's OTB handle on Hoosier Park's live racing is attributed to Hoosier Park).

Industry Trends

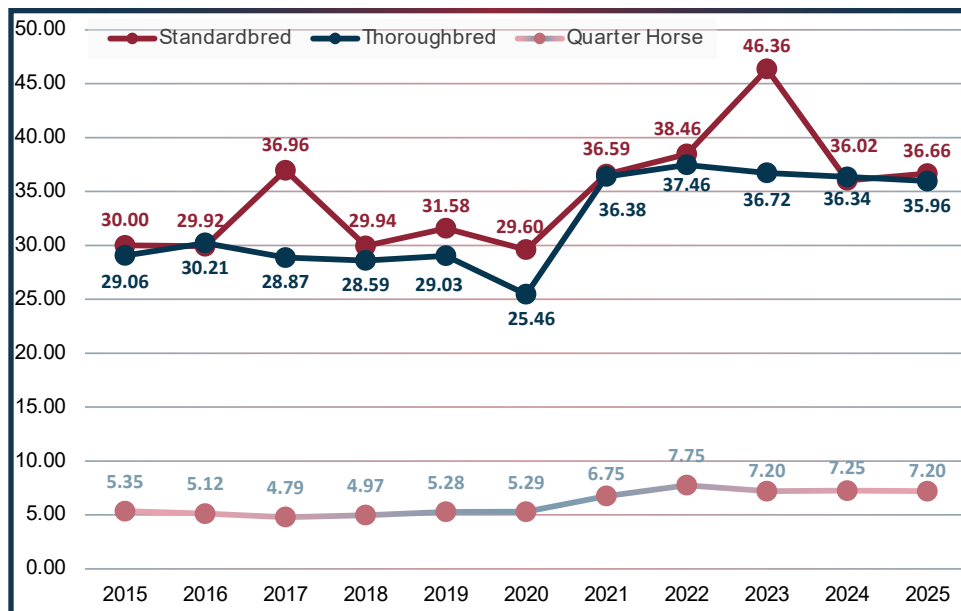
Total Simulcast & In-State Handle

Previous 10 years. Values are in millions of dollars.



Total Award & Purse Distributions

Previous 10 years. Values are in millions of dollars.

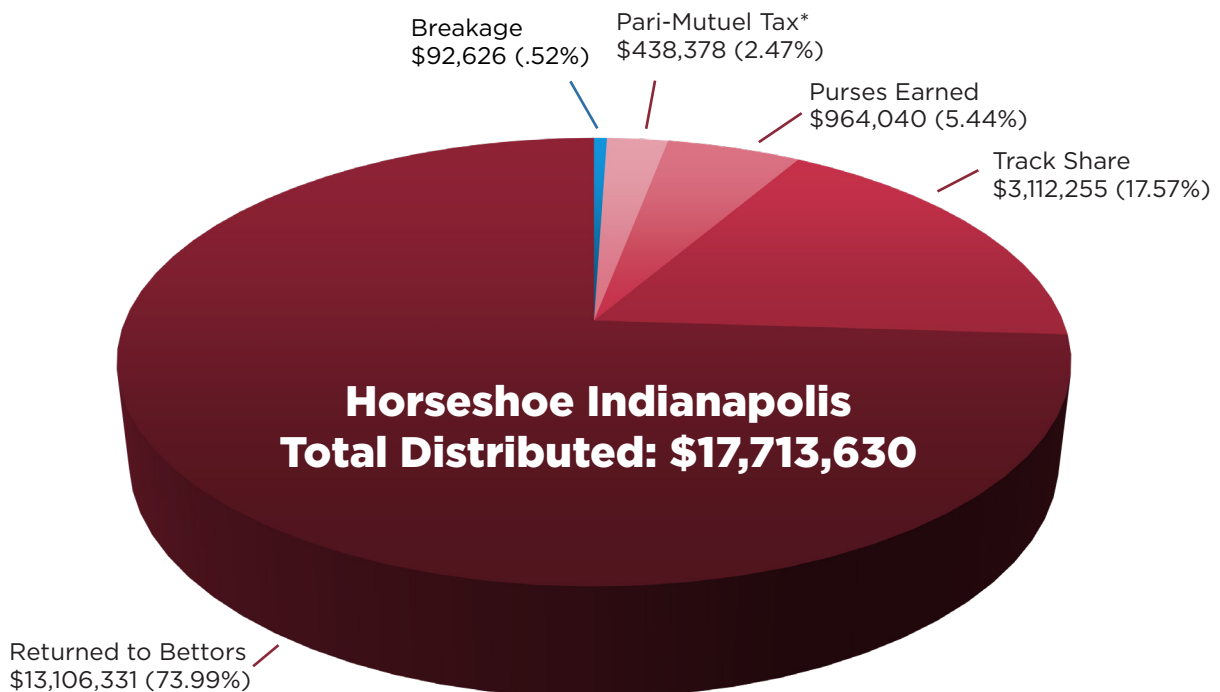
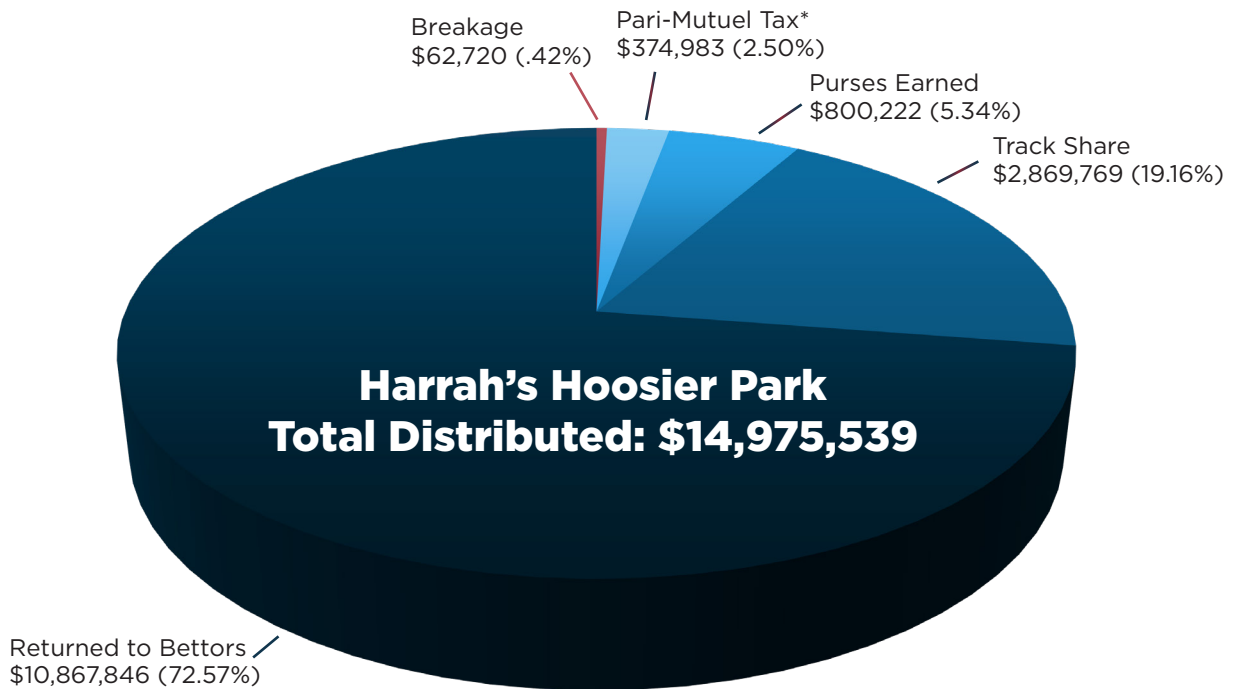


*Decrease in handle and distributions for year 2020 due to statewide COVID-19 racetrack closures and limited capacity reopening. Fluctuations in Standardbred distributions for years 2017, 2020, & 2023 due to Hoosier Park hosting Breeders Crown. Please note the amount distributed for 2020 would have been much lower without the Breeders Crown.

The charts above reflect the last 10 years' worth of statistics. For prior history, please visit our website at www.in.gov/hrc/annual-reports-and-statistics/

Distribution of the Wagering Dollar

The following is a breakdown of the distribution of all money wagered at Harrah's Hoosier Park and Horse-shoe Indianapolis, as well as their satellite facilities:



*Pari-Mutuel Tax - includes satellite facility tax. Breakage - the difference in the rounding off of pari-mutuel payoffs

Revenues & Fees

State Revenues

The following revenue is collected in accordance with pari-mutuel statute IC 4-31 and gaming statute IC 4-35. Funds noted with an asterisk are directed by statute to the state's General Fund:

	Harrah's Hoosier Park	Horseshoe Indianapolis
Pari-Mutuel Tax	\$337,247	\$396,326
.45% of Adjusted Gross Receipts	\$1,136,164	\$1,522,246
Track Reimbursement for Officials	\$570,606	\$376,346
Occupational License Fees*	\$54,753	\$203,539
Satellite Facility Fee ¹ (1/2% on OTB handle)	\$37,736	\$42,053
Breakage	\$62,720	\$92,626
Fines and Civil Penalties Paid*	\$36,950	\$5,500
Outstanding Tickets ²	\$112,025	\$103,311
Track Permit and License Fees*	\$7,000	\$6,000
Totals	\$2,355,201	\$2,747,947

Total State Revenues: \$5,103,148

¹ 50% to livestock industry promotion & development fund & 50% to State Fair Commission.

² Breakages and Outstanding Tickets deposited into Breed Development Fund per IC 4-31-11; Breakages – the difference in round-off of pari-mutuel payoffs; Outstanding ticket revenue is based on tickets purchased in 2024 which expired in 2025.

The IHRC's operating fund impact for calendar year 2025 was \$3,437,474 before consideration of allowable reimbursements.

Distribution of Breakage to Breed Development

	Fund 34320 Standardbred	Fund 34330 Thoroughbred	Fund 34340 Quarter Horse	Totals
Hoosier Park	\$28,851	\$28,851	\$5,018	\$62,720
Horseshoe Indianapolis	\$42,608	\$42,608	\$7,410	\$92,626
Total	\$71,459	\$71,459	\$12,428	\$155,346
Percent	46%	46%	8%	

Advance Deposit Wagering (ADW) Fees Received or Held

	2023	2024	2025	Total
25% Promote Horse Racing at State & County Fairs	\$679,358	\$673,538	\$656,707	\$2,009,603
75% Promote and Encourage Indiana Horse Owner and Horse Trainer Participation				
Quarter Horse Association 8%	\$163,046	\$161,649	\$157,610	\$482,305
Standardbred Owners & Trainers 46%	\$937,514	\$929,482	\$906,256	\$2,773,252
Thoroughbred Owners & Trainers 36.8%	\$750,011	\$743,585	\$725,005	\$2,218,601
Thoroughbred Owners & Breeders 9.2%	\$187,503	\$185,896	\$181,251	\$554,650
Total	\$2,038,074	\$2,020,612	\$1,970,122	\$6,028,808

Payments received in calendar year 2025 - ADW handle generated November 2024 - October 2025

Occupational Licensing

Pursuant to IC 4-31-6 and 71 IAC 5-1-1, all persons participating in pari-mutuel racing under the jurisdiction of the Commission are required to be licensed. The licensing process is the backbone of the Commission's regulatory efforts. Each prospective licensee is fingerprinted.

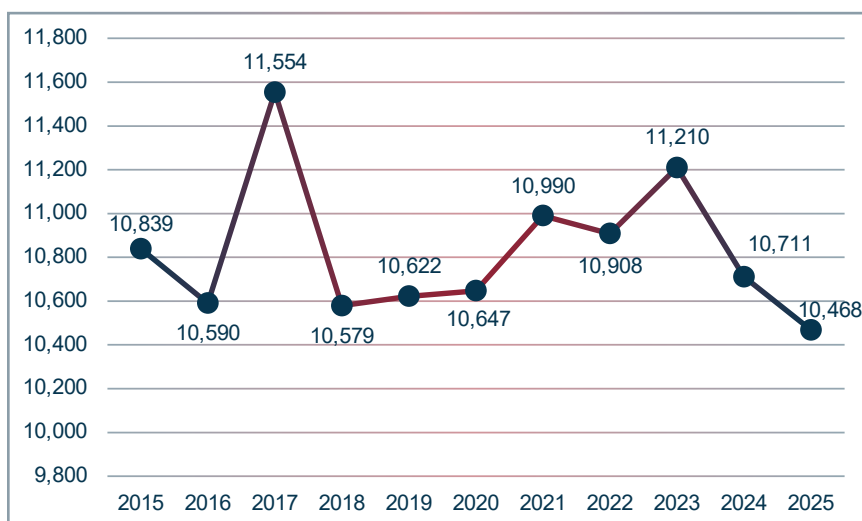
The Federal Bureau of Investigation provides the Commission with criminal histories of all applicants. The Commission may refuse or deny the application for licensure of any person whose criminal or racing violation record is contrary to the public's best interest.

2025

Category	Count	Category	Count	Category	Count
Owner	4,450	Transporter	70	Jockey Agent	17
Stable Name	1,278	Vendor Contractor	59	Apprentice Jockey	15
Groom	981	Track Management	47	Practicing Veterinarian	12
Track Employee	911	Farrier	37	Track Veterinarian	11
Trainer	870	Racing Official	35	Valet	11
Driver	252	Claimer	24	Youth Camp	11
Vendor Employee	238	QF Driver	24	Farrier's Assistant	9
Track Security	228	Starting Gate Crew	23	Spouse	9
Assistant Trainer	160	Veterinarian's Helper	22	Outrider	6
Jockey	160	HBPA Employee	21	Equine Massage Therapist	5
Pari-Mutuel Clerk	113	Pony Person	21	BD Committee	2
Hotwalker	106	Credential	18	Horsemens Bookkeeper	2
Exercise Rider	90	Authorized Agent	17		
Commission Employee	86	ISA Employee	17		

Total Licenses: 10,468

Licenses Issued Previous 10 Years



2025 License Numbers

Total	Probationary	Refused
10,468	24	11

Graph at left shows the previous 10 years' worth of licensing statistics. For prior years, please visit the Annual Report Archive section on our website at www.in.gov/hrc/2335.htm.

Drug Testing

Pari-mutuel horse racing can succeed as a legitimate major league sport only if its races are perceived by the wagering public to be honest, competitive contests, free from manipulation by humans or drugs. The Commission's drug detection program is one of the nation's most comprehensive and its laboratory, one of the most respected in the racing industry.

Breed	Race Dates	Urine	Blood	Positive Tests
Standardbred	160 + 1 Qualifier	2,202	2,779	22*
Quarter Horse	123**	208	265	5
Total				27

* Hoosier Park: 12 ;Indiana Fairs: 10
(1 Standardbred tested positive for 2 drugs)

** TB/QH Race Days: 120 (3 days cancelled)

The Commission's assessed penalties for equine positives are determined based upon national industry standards set by the ARCI Uniform Classification Guidelines for Foreign Substances and Recommended Penalties Rule.

In 2025 Industrial Laboratory in Denver, Colorado, served as the Commission's primary laboratory for Standardbred and Quarter Horse testing.

Thoroughbred testing was overseen by HIWU. For HIWU testing information, visit www.hiwu.org

The following table represents a further breakdown, by breed, of the name and types of drugs reported by the laboratory.

SB	SB Fairs	QH	ARCI Drug Classification	Drug Type	Drug Class	Penalty Class
		3	Albuterol	Bronchodilator	3	A
		1	Clenbuterol	Bronchodilator	3	A
1			4-Hydroxytestosterone	Anabolic-Androgenic Steroid	3	B
1			Formestane	Steroidal Aromatase Inhibitor	3	B
	1		Stanozolol	Anabolic-Androgenic Steroid	3	B
2			Carbazochrome	Antihemorrhagic Agent	4	B
1			5-Hydroxydantrolene	Muscle Relaxant	4	C
1	1	1	Betamethasone	Corticosteroid	4	C
4	5		Dexamethasone	Corticosteroid	4	C
1			Firocoxib	Non-Steroidal Anti-Inflamant	4	C
	1		Glycopyrrolate	Anticholinergic Agent	4	C
1	2		Phenylbutazone	Non-Steroidal Anti-Inflamant	4	C
1			Triamcinolone Acetonide	Corticosteroid	4	C
13	10	5	Totals			

Total: 13 drugs; 27 positive horses

(SB = Standardbred; SB Fairs = Standardbred Fairs; QH = Quarter Horse)

Breed Development Programs

Overview

Pursuant to IC 4-31-11, breed development programs were created to promote the breeding of horses while stimulating the agri-business sector of the state's economy. The breed development programs are funded by breakage (the difference in the rounding off of pari-mutuel payoffs), outs (all uncashed tickets) and a percentage of the adjusted gross receipts (AGR) from slot machine wagering at racinos.

Each Breed Development Program has a three-member committee appointed by the Governor whose role is to work with IHRC staff to make recommendations to the IHRC annually regarding the format of these programs for each breed: Quarter Horse, Standardbred and Thoroughbred.

Information regarding each specific program can be found by visiting the commission website (www.in.gov/hrc). Detailed eligibility requirements for program participants, as well as program incentives are outlined there.

2025 Breed Development Committee Members

Standardbred Breed Development Advisory Committee

Joe Putnam (Chair), Jeff Cullipher, Brett Wilfong

Standardbred Advisory Board

Dwayne Rhule (Chair), Jane Ann Runyon, Tim Graber, Byron Hooley, Faron Parr
Jessica Barnes, *ExOfficio Member*

Thoroughbred Breed Development Advisory Committee

Bruce Murphy (Chair), Tianna Richardville, Vacant

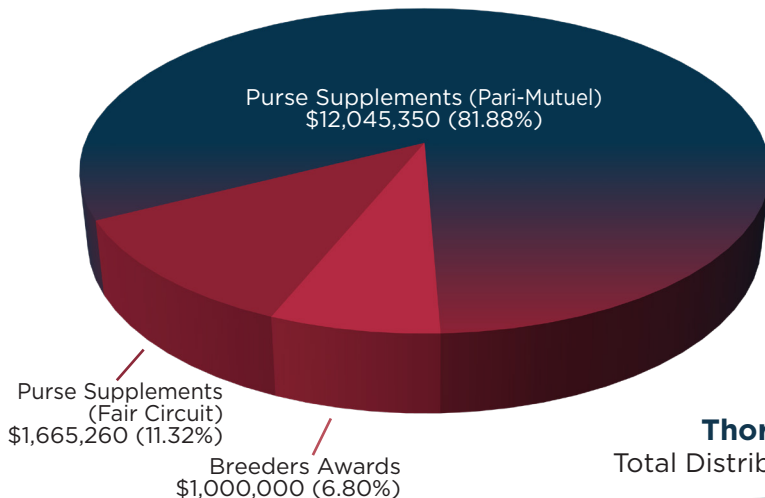
Quarter Horse Breed Development Advisory Committee

Randy Thompson (Chair), Chris Duke, Pamela Hann

2025 Award & Purse Distribution

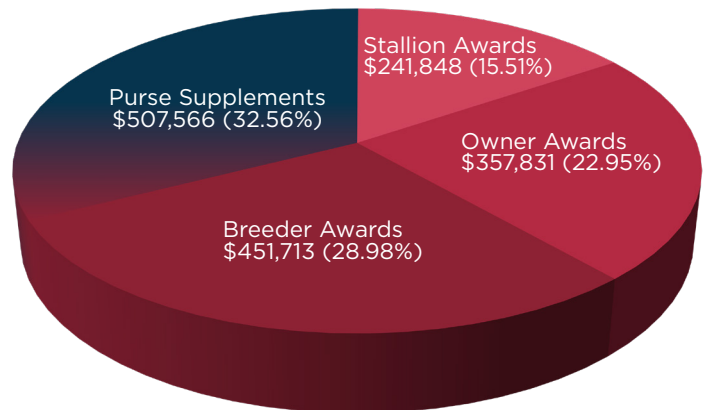
Standardbred

Total Distributed: \$14,710,610



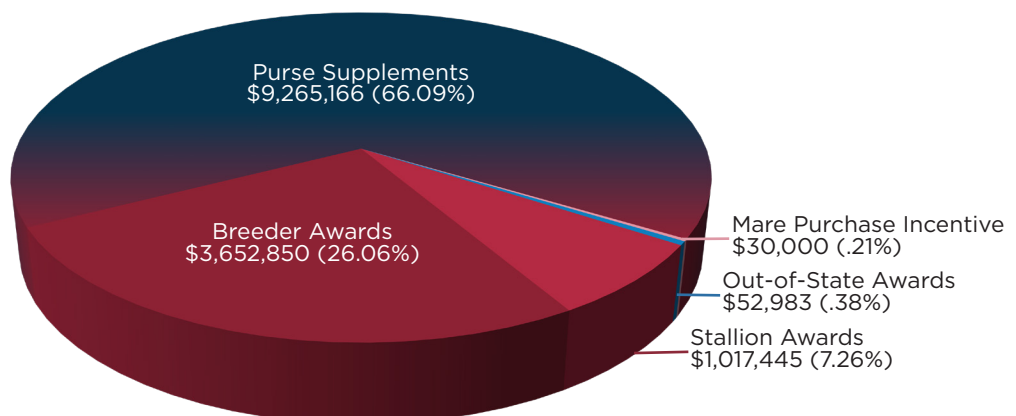
Quarter Horse

Total Distributed: \$1,558,958



Thoroughbred

Total Distributed: \$14,018,444



Indiana Bred & Sired Statistics

Standardbreds

Year	Mares Bred	Foals	Stallions	Residency Mares	Residency Foals
2015	1,913	1,053	90	1,263	750
2016	2,170	1,000	100	1,434	802
2017	2,402	1,064	101	1,390	842
2018	2,412	1,423	105	1,379	839
2019	2,566	1,713	109	1,380	910
2020	2,662	1,691	97	1,379	965
2021	2,915	1,880	103	1,305	884
2022	4,274	2,221	101	1,198	805
2023	3,972	2,440	84	1,303	734
2024	4,067	2,269	100	1,170	790
2025	3,889	1,948	93	1,169	724

The Standardbred program tracks the number of mares bred by Indiana stallions for the Indiana Sired program (regardless of their foaling location) as well as the number of mares residing in Indiana, bred by Indiana stallions for the Indiana Sired & Bred program.

Thoroughbreds

Year	Mares	Foals	Foals Bred	Foals Bred & Sired	Stallions
2015	679	444	444	254	86
2016	609	393	213	180	86
2017	674	461	228	233	94
2018	640	441	207	234	95
2019	608	433	204	229	84
2020	606	428	190	238	68
2021	606	448	236	222	60
2022	617	399	193	206	61
2023	630	419	195	224	63
2024	559	362	180	182	58
2025	504	293	133	160	54

The Thoroughbred and Quarter Horse programs register all mares foaling in Indiana for purposes of having a registered Indiana bred or sired foal.

Quarter Horses

Year	Mares	Foals Bred	Foals Bred & Sired	Stallions
2015	369	252	156	63
2016	349	191	104	48
2017	346	206	138	47
2018	293	190	108	44
2019	271	156	90	44
2020	286	76	109	46
2021	303	92	105	43
2022	290	71	91	39
2023	313	59	125	35
2024	284	60	134	27
2025	274	171	81	27

Marketing Initiatives

IC 4-35-8 charges the Commission with promotion of the Indiana horse racing industry. In 2025, the Indiana Horse Racing Commission (IHRC) introduced a new position to aid in this requirement. The Communications Coordinator position was created in an effort to grow the marketing and advertising efforts of the Commission's breed programs.

Approximately 2% of each breed development funds' budget is allocated each fiscal year to be utilized for these purposes. In 2025, a graphic designer was placed on contract to help create print advertisements and program materials.

In 2025, The Indiana Horse Racing Commission partnered with the Indiana Standardbred Association (ISA) in organizing an online contest for a VIP Prize Pack to the Indiana Governor's Cup Harness Racing Championship in August. The contest was advertised on 1075 The Fan's website and B105.7's website. The winner received state fair admission for 6 people, VIP seating, food vouchers, a private racing barn tour, and the privilege to present the Governor's Cup trophy in the fairgrounds winner circle. Assistant Executive Director, Jessica Barnes appeared on the podcast The Ride with JMV to discuss horse racing in Indiana and the State Fair Governor's Cup Championship.

The IHRC transitioned from utilizing GovDelivery to Marketing Cloud to send mass emails to its constituents and keeping them informed on upcoming deadlines and changes to the program. Informational fliers and checklists were also distributed at booths hosted by the Indiana Thoroughbred Owner's & Breeder's Association (ITO-BA) and the Quarter Horse Racing Association of Indiana (QHRAI).

In an effort to foster friendly competition and highlight Indiana winners, a leaderboard was introduced to IHRC's website and was updated bi-weekly along with the payment status for breeder awards. Facebook pages for the Breed Development programs were updated regularly to share news and congratulatory posts celebrating stakes winners. The IHRC partnered with Horsemen's Associations (ITO-BA, QHRAI, & ISA) to recognize the most accomplished horsemen of the year at the yearly awards ceremonies. The IHRC presented stakes winners and accomplished horsemen with crystal awards, totaling more than 100 trophies, across all three breeds.

Advertisements were placed in the following publications in 2025:

- ◇ Midwest Harness Report
- ◇ AmericanRacehorse.com
- ◇ Hoof Beats
- ◇ American Quarter Horse Racing
- ◇ HarnessRacingUpdate.com
- ◇ Journal
- ◇ BloodHorse

CONGRATULATIONS

SIR BAHJY
(BAHJATTY - PROUD DREAMER, BY PROUD CITIZEN)

\$50,000 BREEDER AWARD!

BREEDERS - BRUCE & LORI MURPHY
OWNERS - SOUTHWEST RACING STABLES, BRUCE & LORI MURPHY
STALLION OWNER - SHADWELL FARM
TRAINER - GENARO GARCIA
JOCKEY - MARCELINO PEDROZA JR

TO THE WINNERS OF OUR \$250,000 UNREACHABLE STAR HANDICAP

INDIANA THOROUGHBRED BREED DEVELOPMENT PROGRAM

www.in.gov/hrc/tb Photos by Coady Media

The Indiana Quarter Horse Breed Development Program supports its participants with over \$3 Million annually in purses, owner, breeder, and stallion owner awards. Be part of a program that supports you!

Gordon Mobley Futurity: \$150,000 Guaranteed
Miss Roxie Little: \$150,000 Guaranteed
Blue River Derby: \$100,000 Guaranteed
Jaguar Rockets: \$100,000 Guaranteed
Sterlie Bertram Memorial: \$100,000 Guaranteed
+ 4 more \$75,000 guaranteed stakes races for Indiana Bred & Indiana Sired Horses

INDIANA QUARTER HORSE BREED DEVELOPMENT PROGRAM

Photo by Coady Media

Racino Slot Revenue

The 2007 Indiana Legislature approved slot machine wagering at the state's two pari-mutuel racetracks in accordance with 71 IAC 4-35-7-12. Racino slot revenue began replacing riverboat revenue in June 2008. These funds are distributed to various segments of the racing industry in accordance with Commission rule IC 4-35-7-12. Detailed racino slot revenue distribution is noted in the chart below for the most recent four years.

For detailed historical information on slot revenue, visit our website at www.in.gov/hrc/2443.htm

Racino Slot Revenue Allocation

Slot Revenue	2021	2022	2023	2024	2025	Total (21-25)
12% of AGR*	\$65,320,423	\$68,406,044	\$66,849,113	\$65,652,002	\$68,655,573	\$334,883,155
Remaining distribution after funding the Integrity fund	\$65,170,423	\$68,256,044	\$66,699,113	\$65,502,002	\$68,505,573	\$334,133,155
EQUINE PROMOTION WELFARE (.5%) to Associations	\$325,852	\$341,280	\$333,496	\$327,510	\$342,528	\$1,670,666
ISA (46%)	\$149,892	\$156,989	\$153,408	\$150,655	\$157,563	\$768,507
HBPA (46%)	\$149,892	\$156,989	\$153,408	\$150,655	\$157,563	\$768,507
QHRAI (8%)	\$26,068	\$27,302	\$26,680	\$26,201	\$27,402	\$133,653
BACKSIDE BENEVOLENCE (2.5%) to Associations	\$1,629,261	\$1,706,401	\$1,667,478	\$1,637,550	\$1,712,639	\$8,353,329
ISA (46%)	\$749,460	\$784,945	\$767,040	\$753,273	\$787,814	\$3,842,532
HBPA (46%)	\$749,460	\$784,945	\$767,040	\$753,273	\$787,814	\$3,842,532
QHRAI (8%)	\$130,341	\$136,512	\$133,398	\$131,004	\$137,011	\$668,266

97% TO RACING	\$63,215,310	\$66,208,362	\$64,698,140	\$63,536,942	\$66,450,406	\$324,109,160
THOROUGHBRED (46%)	\$29,079,043	\$30,455,847	\$29,761,144	\$29,226,993	\$30,567,187	\$149,090,214
OF 46%, 55% TO FOLLOWING	\$15,993,474	\$16,750,716	\$16,368,629	\$16,074,846	\$16,811,953	\$81,999,618
TB PURSES (97%)	\$15,513,670	\$16,248,194	\$15,877,570	\$15,592,601	\$16,307,594	\$79,539,629
HBPAI (2.4%)	\$383,843	\$402,017	\$392,847	\$385,796	\$403,487	\$1,967,990
ITOBIA (0.6%)	\$95,961	\$100,504	\$98,212	\$96,449	\$100,872	\$491,998
TB BREED DEVELOPMENT FUND (45%)	\$13,085,569	\$13,705,131	\$13,392,515	\$13,152,147	\$13,755,234	\$67,090,596
STANDARD BRED (46%)	\$29,079,043	\$30,455,847	\$29,761,144	\$29,226,993	\$30,567,187	\$149,090,214
(Minus State Fair Commission Funding)						
OF 46%, 50% TO FOLLOWING	\$14,039,521	\$14,727,923	\$14,380,572	\$14,113,497	\$14,783,593	\$72,045,106
SB PURSE (46%)	\$13,548,138	\$14,212,446	\$13,877,252	\$13,619,525	\$14,266,168	\$69,523,529
ISA (3.5%)	\$491,383	\$515,477	\$503,320	\$493,972	\$517,426	\$2,521,578
SB BREED DEVELOPMENT (50%)	\$14,039,521	\$14,727,923	\$14,380,572	\$14,113,497	\$14,783,593	\$72,045,106
QUARTER HORSE (8%)	\$5,057,225	\$5,296,669	\$5,175,851	\$5,082,955	\$5,316,032	\$25,928,732
OF 8%, 70% TO THE FOLLOWING	\$3,540,057	\$3,707,668	\$3,623,096	\$3,558,069	\$3,721,223	\$18,150,113
QH PURSES (95%)	\$3,363,054	\$3,522,285	\$3,441,941	\$3,380,166	\$3,535,162	\$17,242,608
QHRAI (5%)	\$177,003	\$185,383	\$181,155	\$177,903	\$186,061	\$907,505
QH BREED DEVELOPMENT (30%)	\$1,517,167	\$1,589,001	\$1,552,755	\$1,524,887	\$1,594,810	\$7,778,620

* AGR total above includes \$1,000,000 in State Fair Commission funding via Standardbred's 46% allotment from slots.



Contact Us

Indianapolis Office

1302 N Meridian St., Suite 175
Indianapolis, IN 46202
Phone: 317-233-3119
Fax: 317-233-4470

Field Offices

Harrah's Hoosier Park Racing & Casino
3029 E 41st Street
Anderson, IN 46013
Phone: 765-609-4855
Fax: 765-622-3562

Horseshoe Indianapolis Racing & Casino
4425 N 200 W
Shelbyville, IN 46176
Phone: 317-713-3350
Fax: 317-713-3355

Socials



/IndianaHRC
/IndianaQuarterHorse
/IndianaStandardbred
/IndianaThoroughbredBreedDevelopment



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@INStandardbred
@INThoroughbred



@indianahorseracingcommissi718



company/IndianaHorseRacingCommission

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