

Fort Erie Race Track has \$25M direct economic impact, new figures show

JOHN ROBBINS/Bullet News

FORT ERIE – Little wonder Fort Erie is so adamant about keeping its 114-year-old horse racing track open.

The latest figures released by the Fort Erie Live Racing Consortium, the not-for-profit entity that operates one of only two thoroughbred race tracks in Ontario, show the pretty little border oval has a direct economic impact on the local economy and the tax base of close to \$25 million.



Fort Erie Race Track patrons line a fence to get a close look at horses and jockeys prior to one of the last races of the season. Bullet News file photo by John Robbins.

And track officials estimate that number balloons to \$180 million when indirect economic activity is factored in.

“This should give people a good idea of what we would lose if (the Fort Erie Race Track) wasn’t here,” said Jim Thibert, the Fort Erie Live Racing Consortium’s chief executive officer.

A financial report made public this week shows the race track spends more than \$15 million on employee wages and benefits, utilities, taxes and fees of various kinds and goods and services it purchases. Another \$9 million is paid out through purses – the prize money awarded during racing season, which supports owners, trainers, jockeys, farmers and feed suppliers.

Among the annual expenditures are the following:

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Annual Property Taxes -	\$ 345,000
Water/Sewer -	\$ 335,000
Electricity -	\$ 850,000
Annual Payroll (net/take home) -	\$4,825,000
Employee Benefits -	\$ 710,000
Wagering Taxes -	\$ 165,000
Ontario Racing Commission Fees -	\$ 310,000
Employer Health Taxes -	\$ 145,000
Employee Income Taxes -	\$ 855,000
Employment Insurance -	\$ 250,000
CPMA Wagering Levy -	\$ 265,000
Food & Beverage Products & Services -	\$1,500,000
Advertising Expenditures -	\$ 200,000
Insurance -	\$ 350,000
Other Ontario Goods & Services -	\$4,170,000



Fort Erie Live Racing Consortium chief executive officer Jim Thibert talks to reporters during a press conference last month announcing racing dates for the 2012 season. Bullet News file photo by

The Fort Erie Live Racing Consortium was formed almost three years ago when it looked as though the private owner of the track, Nordic Gaming/El Ad Canada, was prepared to close the facility permanently because it was losing money year after year.

Backed by the Town of Fort Erie and the province, the consortium, took over the racing license and leases the track facility from Nordic.

Last month, the Fort Erie Live Racing Consortium announced its board has applied to the Ontario Racing Commission

for 69 days of thoroughbred racing for the 2012 season.

That's down nine from the 78 racing days approved for the current meet.

The track is also seeking approval for six or seven days of quarter-horse racing, which will again be held in late September and early October.

Provided the ORC approves Fort Erie's application, the track will open for its 115th season on Sunday, May 6, with the final day of the 2012 meet on Oct. 16.