

Media Release

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TRSA ANNOUNCES \$24.67 MILLION PRIZEMONEY BOOST OVER 5 YEARS

Thoroughbred Racing SA (TRSA) - the principle body for horseracing in South Australia - has announced the first instalment in its five-year prizemoney strategy, with an extra **\$2.3 million** per annum to be injected across the industry from 1st November 2008.

This includes metropolitan Opens rising to \$40,000 and juveniles, fillies and mares Opens to \$30,000 with no race run on metropolitan meetings less than \$20,000, while the minimum stake for provincial and country meetings will rise to \$7,500 and \$6,000 respectively.

TRSA Chairman Philip Bentley said the prizemoney increases had been made possible through a collaborative approach between TRSA and the South Australian Jockey Club (SAJC).

“The SAJC’s contribution has been critical to delivering the magnitude of this announcement, particularly with a \$1 million contribution by the club in the coming year. Appreciation must also be expressed to Allan Scott for his sponsorship which has assisted the Industry in lifting prize money for Opens to \$40,000.” Mr Bentley said.

Mr Bentley said TRSA’s ability to plan ahead for these prizemoney increases had also been helped by the State Government’s assistance in agreeing to phase out betting turnover tax during this period.

“By working together across the industry and with the State Government, we are delivering increases that will give further confidence and will help stimulate growth across all levels of thoroughbred racing. When you combine this with the big projects that are either in the pipeline or underway at Allan Scott Park Morphettville, Gawler and Murray Bridge, it’s clear that the industry has a very exciting future in South Australia,” he said.

The TRSA’s prize money increases and the five year targets have been based on current cash flow projections and programming practices; on the assumption that TAB turnover growth rates return to the long-term average of a 3% minimum year-on-year increase; and there are no further outbreaks of equine influenza or disruption to vision as a result of TV disputes.

Mr Bentley said the Board believed the strategy was “prudent rather than ambitious”.

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“In fact, we would hope that this strategy ultimately proves to be conservative and that industry growth can sustain further increases. We have aspirations to grow prizemoney further subject to growth patterns. Each year TRSA will announce the new level of prizemoney to operate consistent with our five year plan” he said.

The increases for each class of race and the five-year growth targets are set out in the following table. The table also illustrates that, by the 2012/13 season, the strategy will deliver base prizemoney levels of:

- \$50,000 for open metropolitan race meetings (up from \$30,000);
- \$25,000 for metropolitan race meetings (up from \$15,000);
- \$10,000 for provincial/midweek race meetings (up from \$6,500); and
- \$8,000 for country race meetings (up from \$5,250).

PROPOSED PRIZE MONEY CHANGES 2008-09 - 2012-13			
METROPOLITAN RACE MEETINGS			
PRIZE MONEY			
Class	Current	2008-09	2012-13
Open	30,000	40,000	50,000
3YO Open	27,000	30,000	40,000
2YO Open	25,000	30,000	40,000
F&M Open	25,000	30,000	40,000
SP. Cond/RBH	22,000	25,500	32,000
Jumps	20,000	22,000	25,000
\$15,000 races	15,000	20,000	25,000
MIDWEEK/PROVINCIAL RACE MEETINGS			
Class	Current	2008-09	2012-13
Open	9,000	10,000	15,000
0-86/Class 5,6	8,000	8,500	12,000
0-75/Class 3,4	7,500	8,000	10,000
0-68/Class 1,2	7,000	8,000	10,000
Maiden	6,500	7,500	10,000
COUNTRY RACE MEETINGS			
Class	Current	2008-09	2012-13
Open	6,000	7,500	10,000
Other	5,500	6,000	8,000
Maiden	5,250	6,000	8,000

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In addition to these 5-year targets TRSA plans to increase prize money on group and listed events and the South Australian Breeder's Incentive Scheme by a further \$1.1 million. The cost of these changes and the achievement of the targets means that by 2012-13 TRSA is planning for the level of prize money to be at least \$31 million, compared with the \$21.717 million paid out in financial year 2007-08.

The achievement of all of these growth targets in prize money over the next 5 years will mean that cumulative prizemoney increases will total \$24.67 million with the SAJC providing \$10.25 million of this amount.

Thoroughbred Racing SA (TRSA) is the principle body for horseracing in South Australia, representing the interests of all metropolitan, regional and country clubs around the State. TRSA is the umbrella body for the South Australian Racing Clubs Council (SARCC), which represents the 25 regional and country clubs, and the South Australian Jockey Club (SAJC), which runs metropolitan Adelaide races.

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