

STATE OF WEST VIRGINIA
AUDIT REPORT
OF

WEST VIRGINIA RACING COMMISSION
FOR THE PERIOD
JULY 1, 1983 - JUNE 30, 1985



OFFICE OF LEGISLATIVE AUDITOR
CAPITOL BUILDING
CHARLESTON 5, WEST VIRGINIA

WEST VIRGINIA RACING COMMISSION

FOR THE PERIOD

JULY 1, 1983 - JUNE 30, 1985



LEGISLATIVE AUDITOR

CHARLESTON

The Honorable Encil Bailey
Legislative Auditor
State Capitol - West Wing
Charleston, West Virginia

Sir:

In compliance with your instructions and the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, we have examined the accounts of the West Virginia Racing Commission.

Our examination covers the period July 1, 1983 through June 30, 1985. The results of our examination are set forth on the following pages of this report.

Respectfully submitted,

A handwritten signature in cursive script, reading "Thedford L. Shanklin".

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

TLS/jaw,ela

WEST VIRGINIA RACING COMMISSION

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WEST VIRGINIA RACING COMMISSION

EXIT CONFERENCE

We held an exit conference on September 15, 1987 with the Chairman, Director of Audits, Director of Racing and Executive Secretary of the West Virginia Racing Commission and all findings and recommendations were reviewed and discussed. The Commission's responses are included in italics in the Summary of Findings, Recommendations and Responses and after our recommendations in the General Remarks sections of this report.

WEST VIRGINIA RACING COMMISSION

INTRODUCTION

The racing industry in West Virginia can trace its roots back as far as 1786 when racing records show the first known races were held in Charles Town, West Virginia, on land donated by Charles Washington, brother of the first president. It was not until 1933, however, that thoroughbred racing came to West Virginia on a continuing basis. There are presently four racing associations licensed to conduct race meetings and pari-mutuel wagering at four different locations in the State.

Charles Town Turf Club

In 1933, the Shenandoah Valley Jockey Club was incorporated and purchased facilities in Charles Town. Racing has continued in Charles Town since then offering year-round entertainment. The Charles Town race track and the Shenandoah Downs track are located virtually back-to-back on Route 340, north of the Charles Town city limits. Both tracks are currently owned by the Charles Town Races Limited Partnership and racing is held only at the Charles Town track. The Shenandoah Downs track is being used as a training facility for horses. The Shenandoah Downs track was built in 1959 and has since been refurbished. The Charles Town track was relaid in the Spring of 1978. The two tracks have stable facilities for approximately 2,200 horses. The Executive Secretary estimated that an average of about 1,100 horses are maintained on these grounds.

Waterford Park

Waterford Park is a complete recreational center located on Route 66 near Chester, West Virginia. It offers year-round racing on West Virginia's only one mile track and also a 7/8th mile grass course inside the main oval. There are approximately 1,500 stalls in the stable area where an average of about 1,100 horses are maintained. The track is owned by the Odgen Corporation.

Wheeling Downs

The Wheeling Downs racing facilities are located on the island in the Ohio River at Wheeling, West Virginia. The facilities were opened to the public in 1937 and continued in operation until the track was destroyed by fire in 1962. The track was rebuilt in 1966 and was reopened in January 1968. Wheeling Downs conducted harness racing until it became unprofitable to do so due to the opening of the Meadowlands racing facility nearby in Pennsylvania. The track was closed and remained that way until the Legislature passed an amendment to Chapter 19, Article 23 of the West Virginia Code allowing greyhound racing in West Virginia. Wheeling Downs reopened as a greyhound racing facility on August 16, 1976 and has enjoyed increasing popularity and great success. The track has contracts with 21 kennels which provide dogs for the racing programs each Monday through Saturday with matinees on Wednesday and Saturday.

Tri-State Greyhound Park

Tri-State is the newest addition to the racing industry in West Virginia. It is located just off Exit 47 of I-64 in Cross Lanes, West Virginia. The track opened for greyhound racing on May 22, 1985 and is giving southern West Virginia, Ohio and Kentucky a year-round racing facility that provides racing nightly Monday through Saturday with matinees on Saturdays and holidays. The track has contracts with 17 kennels and employs approximately 500 people. In its first year of operation, Tri-State Greyhound Park has become increasingly popular and provides family entertainment in modern climate controlled comfort.

WEST VIRGINIA RACING COMMISSION
IMPLEMENTATION OF PRIOR AUDIT RECOMMENDATIONS

In the prior audit covering the period July 1, 1978 through June 30, 1983, nine recommendations were made. Of these one had not been fully implemented.

- 1. Some records of the West Virginia Racing Commission were not being stored at the Racing Commission's principal office. (See pages 16-19.).
-

WEST VIRGINIA RACING COMMISSION

COMMISSION MEMBERS AND STAFF

JUNE 30, 1985

<u>Members</u>	<u>Term Expires</u>
Vacancy, Chairman	March 21, 1987
Raymond A. Hinerman Weirton, WV	March 21, 1988
John T. Poffenbarger Charleston, WV	March 21, 1986

<u>Staff</u>	
Alfred K. Hays	Executive Secretary
Valerie R. DiGiorgio	Assistant Executive Secretary
Joseph F. Cuomo	Director of Audits
Linda L. Moore	Secretary

WEST VIRGINIA RACING COMMISSION
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

AREAS OF NONCOMPLIANCE

Per Diem Payments

1. We noted two salaried employees of the Racing Commission received per diem pay in addition to their regular salaries for work performed during the start-up period at Tri-State Greyhound Park although each was performing a duty listed on their job analysis questionnaire.

We recommend the Commission formulate a policy regarding overtime that is consistent with the Commission's rules and regulations and applicable State and Federal laws.

We agree with the audit finding regarding the Director of Security; however, we do not agree with the audit finding regarding the Director of Audits. No specific response in regard to recommendation for formulation of overtime policy. (See pages 12-15.)

Travel

2. We noted that two air flights by Racing Commission members were approved after the flights had taken place. We believe this was in noncompliance with the Governor's Travel Regulations, then in effect.

We recommend the Commission follow the rules and regulations contained in the Governor's Travel Regulations.

We concur with this audit recommendation and are now in compliance. (See pages 15-16.)

Storage of Records

3. We discovered in our examination of Unredeemed Pari-mutuels for Greyhounds that most records concerning investment of funds for unredeemed pari-mutuels at Wheeling Greyhound Park are not being maintained at the Racing Commission's principal office but are kept by the Director of Audits at his residence.

We recommend the Commission comply with Chapter 19, Article 23, Section 5 of the West Virginia Code, as amended.

We concur with this audit recommendation and are in compliance. (See pages 16-19.)

Breeders' Proof of Residence

4. We noted that the only proof of residency on file for 11 of the 50 Breeder's awards examined was a note from the Director of Security of the West Virginia Racing Commission stating the individual is eligible for awards.

We recommend the Commission comply with Chapter 19, Article 23, Section 13, Subsection b(1) of the West Virginia Code, as amended.

We concur with this audit recommendation and are now in compliance. (See page 20.)

Fee Charges

5. We noted the Racing Commission charged \$6.00 for brakeman and boxman annual licenses while the proper charge should have been \$5.00.

We recommend the Commission comply with Chapter 19, Article 23, Section 2(a) of the West Virginia Code, as amended, and Rule 514 of the "Greyhound Rules of Racing."

We concur with this audit recommendation and are now in compliance. (See pages 20-21.)

Deposit of Collections

6. It appears the Racing Commission does not submit deposit forms (T-1's) in conformity with the State Treasurer's Administrative Regulations.

We recommend the Commission comply with Section 3.04 of the West Virginia State Treasurer's Administrative Regulations.

We concur with this audit recommendation and are now in compliance. (See pages 21-22.)

Payment of Fines

7. It is not possible in all cases to determine if fines are being collected within 48 hours of imposition as required by Rule 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing".

We recommend the Commission comply with Rule 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing".

We will comply with this audit recommendation. (See pages 22-23.)

Equipment

8. We noted equipment housed in the Racing Commission's principal office in Charleston had been assigned State tag numbers; however, no tags had been

affixed to the equipment. Also, we could find no evidence that an annual inventory of all real and personal property was conducted.

We recommend the Commission comply with Section 4 of the West Virginia State Property Handbook and Chapter 5A, Article 3, Section 42 of the West Virginia Code, as amended.

We concur with this audit recommendation and are now in compliance. (See pages 23-24.)

Time Records

9. We noted that employees paid by salary are not required to complete or submit a time sheet to the Racing Commission Office.

We recommend the Commission comply with Section 200-2 of the West Virginia Labor Commissioner's Administrative Regulations.

We concur with this audit recommendation and are now in compliance. (See page 24.)

Leave Policy

10. We noted the Racing Commission's policy is to generally follow West Virginia Civil Service System guidelines regarding accrual and carry-forward of annual and sick leave; however, the Commission has apparently not updated its Attendance and Leave Regulations to correspond to changes in the Civil Service guidelines.

We recommend the Commission comply with its Attendance and Leave Regulations or update the regulations.

We will comply with this audit recommendation. (See pages 24-25.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Investments

11. We noted delays in the recognition of accrued interest and ledgers were not periodically reconciled to bank balances.

We recommend the Commission require periodic reconciliations of the balance shown in the investment ledger with the bank balance.

We are now in compliance with this audit recommendation. (See pages 26-28.)

WEST VIRGINIA RACING COMMISSION

GENERAL REMARKS

INTRODUCTION

We have completed a financial/compliance audit of the West Virginia Racing Commission. The audit covers the period July 1, 1983 through June 30, 1985.

GENERAL REVENUE ACCOUNTS

Expenditures required for the general operation of the Racing Commission were made from the following general revenue accounts:

<u>Number</u>	<u>Description</u>
4950-00	Personal Services
4950-01	Current Expenses
4950-03	Equipment
4950-82	Transfer Medical Expense Fund

SPECIAL REVENUE ACCOUNTS

All permit fees, fees paid for the registration of colors or assumed names and fines imposed by the stewards, starters or other racing officials, are paid into a relief fund for hospitalization, medical care, and funeral expenses occasioned by injuries or death resulting from an accident sustained by any permit holder while in the discharge of his duties. Any balance in this relief fund at any time in excess of five thousand dollars, less any relief obligations then outstanding is deposited into the General Revenue Fund of this State. These accounts are as follows:

<u>Number</u>	<u>Description</u>
8080-07	Medical Expenses
8080-08	Transfer of Funds
8080-09	Refunds
8080-99	Cash Control

Funds received from per diem tax and pari-mutuel pool contribution tax are deposited into the General Revenue Fund and appropriated by the Legislature for the sole purpose of providing funding for salaries for professional educators.

These funds are deposited into the following account:

<u>Number</u>	<u>Description</u>
1600-86	Revenues from Horse and Dog Racing

LOCAL ACCOUNTS

During the audit period, the four tracks operated from the following local accounts:

Unredeemed Pari-mutuels - Thoroughbreds

Payment of unredeemed tickets and breeders' awards.

Unredeemed Pari-mutuels - Greyhounds

Payment of unredeemed tickets and stake races.

West Virginia Thoroughbred Development Fund - Charles Town

Regular purses, awards, capital improvements, marketing and advertising.

County Commission or Municipal General Revenue Fund - Each Track

Payment of percentage of pari-mutuel pool to local government in which track is located.

Security Cost on Hearings

Security deposits for licensees seeking hearings.

Fees and Fines - Each Track

Collection of fees and fines assessed at track.

AREAS OF NONCOMPLIANCE

Chapter 19, Article 23 of the West Virginia Code, as amended, generally governs the West Virginia Racing Commission. We tested applicable sections of the above plus general State regulations and other applicable chapters, articles and sections of the West Virginia Code as they pertain to fiscal matters. Our findings are discussed below.

Per Diem Payments

During our review of payroll, we noted that two salaried employees of the Racing Commission received per diem pay in addition to their regular salaries

for work performed during the start-up period at Tri-State Greyhound Park although each was performing a duty listed on their job analysis questionnaire.

Specifically, the Director of Audits was paid \$12,412.80 between May 13, 1985 and November 15, 1985 and the Director of Security was paid \$16,659.50 between May 13, 1985 and November 15, 1985 in per diem payments. Our examination shows the job description for the Director of Audits includes, "Assume duties of track pari-mutuel auditors and license clerks in their unavoidable absence" while the job description for the Director of Security includes, "performing the duties of a Judge at the greyhound tracks as an occasional duty." Based on the job description, the employees should have been paid their regular salary plus expenses incurred in the performance of their duties. The Commission does not have rules and regulations regarding payment of overtime.

We obtained the following response regarding these payments from the Director of Audits:

"The preliminary draft for the financial and compliance audit of the West Virginia Racing Commission for the period of July 1, 1983, through June 30, 1985, includes a section entitled 'per diem payments'.

In particular, reference is made to my receiving, as Director of Audits, compensation in addition to my regular salary during the period of May 13, 1985 through November 15, 1985. The draft states that the compensation was made even though a duty was being performed that was listed on a job analysis questionnaire. The draft states that the job description for the Director of Audits, according to this questionnaire, included assuming the duties of an auditor of pari-mutuels in his absence. Consequently, I reviewed the job analysis questionnaire that I completed and there is no reference to my working for the auditors of pari-mutuels in their absences. The form that I completed was approved and signed by my supervisor.

When I spoke to you recently on the telephone, you stated the source of the information listed in the draft is a form that was completed by my predecessor in March, 1978. I was not aware of the duties that you described in this form until we spoke. I was never informed, in writing or verbally, by anyone that the Director of Audits was to assume the duties of an auditor of pari-mutuels in his absence. I was not told that this form existed and applied to me. In fact, when I was appointed to the position of Director of Audits on February 16, 1979, I was sent written information and given verbal information concerning my work schedule.

After I was appointed, Edward Marks was hired by the Racing Commission to work as a substitute for auditors of pari-mutuels to assume their duties in their absences. He was trained and has worked in this capacity. Also, the Racing Commission hired William Jackson, too, as a substitute for auditors of pari-mutuels to

assume their duties in their absences. He has worked in this capacity. These individuals' personnel files are in the Racing Commission office among the other employees records as well as information on the days that they have worked. Included among Mr. Jackson's record is his working in an auditor of pari-mutuels absence during the entire period of March 23, 1985 through May 20, 1985, as well as on other occasions.

The hiring of these two individuals was the result of accepting and implementing a recommendation made by the Legislative Auditor in his Performance Audit of the West Virginia Racing Commission, dated December 4, 1978. Specifically, I refer you to page number four (4), Item number five (5) and to "Part III - Joint Recommendation," recommendation number twenty-one (21). These references concern the need for substitutes. However, in spite of the fact that the Racing Commission hired two substitute auditors of pari-mutuels and in spite of the fact that it was not part of my duties to work the duties of an auditor of pari-mutuels, I was told by my supervisor to work this job. He said that I would be compensated at time and one-half times my regular salary - i.e., dividing my salary by my normal working hours and multiplying the result by one and one-half - as well as continue my regular salary as Director of Audits since I continued by duties.

My work began on May 22, 1985, and from this date through May 31, 1985, I worked fifty three (53) hours in addition to my regular forty (40) hours, I was asked to turn in these hours in writing, and I did. Contrary to being told that I would be compensated for my additional hours at time and one-half times my regular salary, I was not. I was then told that my compensation would not exceed time and one-half times the pay received by an auditor of pari-mutuels. For the May 22, 1985, through May 31, 1985, period, I was paid but with the aforementioned maximum limitation. Then, I was told that starting June 1, 1985, my pay would not exceed the pay received by an auditor of pari-mutuels. Thus, I was not asked to submit hours since any pay at time and one-half would always exceed the maximum limitation of the pay received by an auditor of pari-mutuels.

The Racing Commission established and implemented the policy of substitutes, starting in 1979, when they hired and utilized two individuals to work for the auditors of pari-mutuels in their absences. In view of this, the job description form that was completed by my predecessor was not applicable to me."

We recommend the Commission formulate a policy regarding overtime that is consistent with the Commission's rules and regulations and applicable State and Federal laws.

Concerning the Director of Audits in this matter: Two (2) letters and other data presenting additional information have been submitted by the Director of Audits to the Legislative Auditor - the first dated September 15, 1987, and the second dated September 21, 1987, with attachments. The information presented in the letters with attachments should preclude the carrying-over of the language and

finding that is stated in the preliminary draft to the final audit report. Otherwise, the two letters with attachments should be included in their entirety in the final audit reports.

The first attachment dated September 15, 1987 was included in its entirety in the audit finding. The second attachment dated September 21, 1987 was a detailed work schedule for the Director of Audits for the period May 22, 1985 through November 15, 1985 but was not included because the audit finding did not question the work schedule but rather the applicability of the additional compensation in light of the job description for the Director of Audits.

Concerning the Director of Security in this matter: The Director of Security should have been relieved as Director of Security and installed as the State Presiding Judge during the May 13, 1985 through November 15, 1985, time period.

Travel

We noted in our test of travel expenditures that the Commission members usually chartered private aircraft when traveling on Racing Commission business. During fiscal year 1984, members flew six times to meetings within the State of West Virginia at a total cost of \$3,586.50 and in fiscal year 1985 there were five flights made at a total cost of \$5,413.14. On October 23, 1983, a Commission member traveled from Wheeling to Charleston to appear before a Legislative Interim Committee and the flight was not approved until November 16, 1983. Also, a letter requesting approval for a flight which took place on December 20, 1983 was not dated until the following day, December 21, 1983.

We noted that two of the above mentioned flights were approved after the flights had been made. The Governor's Travel Regulations, then in effect, stated, "Use of private or chartered aircraft is not permitted unless written approval is given by the Governor." We believe the written approval called for should have

been obtained in advance because approving the aircraft after the fact has little meaning.

We recommend the Commission follow the rules and regulations contained in the Governor's Travel Regulations.

The Racing Commission concurs with the recommendation and is in compliance.

Storage of Records

We discovered in our examination of Unredeemed Pari-mutuels for Greyhounds that most records concerning investment of funds for unredeemed pari-mutuels at Wheeling Greyhound Park are not being maintained at the Racing Commission's principal office but are kept by the Director of Audits at his residence. Among the items needed for the examination of the pari-mutuels were access to ledgers, bank statements, certificates of deposit, deposit receipt slips and interest statements.

Chapter 19, Article 23, Section 5 of the West Virginia Code, as amended, states in part, "The racing secretary shall preserve at the racing commission's principal office all books, maps, records, documents and other papers of the racing commission" The storage of records in any location except the headquarters of the Racing Commission appears to be in noncompliance with the aforementioned Code section. Therefore, all original documents should be maintained at the Commission's principal office and copies made to satisfy other purposes.

We recommend the Commission comply with Chapter 19, Article 23, Section 5 of the West Virginia Code, as amended.

The ledger sheets were made available to the Legislative Auditor for the audit. The certificates of deposit, during the period of examination, were maintained at the Citizens Bank of Weirton in a Racing Commission safety deposit box. The bank statements, deposit slips and interest statements were mailed during the period covered by the examination to the Racing Commission's principal office by

the banks. Photocopies of these bank statements - that pertained to the investments - were sent to the Director of audits from the West Virginia Racing Commission's principal office for the preparation and maintenance of the ledger sheets for the activity on the investments.

The Director of Audits was directed by the Racing Commission on January 30, 1980 - see attached letters Exhibits I and IA and please include in this response - to invest the unredeemed pari-mutuel tickets from the greyhound tracks. From January 30, 1980, through December 31, 1986, \$190,245.84 in interest has been earned on the investments. This interest was earned at banks designated by the Racing Commission in the Northern Panhandle of the State. Thus, the actual certificates of deposit and passbooks were not maintained in the Racing Commission's principal office so that they would be available to expedite and facilitate the investment process. Frequently, for example, seven (7) day certificates of deposit were purchased. Having these certificates on hand in a nearby safety deposit box permitted ready access to redeem them and go immediately into another investment vehicle. Also, the passbooks were available to credit the interest earned on certain investments. Another reason that the Director of Audits maintained the ledger sheets was to assist in the preparation of the page in the West Virginia Racing Commission's Annual Report to the Governor, which he prepares, which details the activity on the unredeemed tickets fund obtained from the greyhound tracks.

The Racing Commission concurs with the recommendation and is in compliance.



COMMISSIONERS

WILLIAM E. WATSON
CHAIRMAN

ROBERT S. STRAUCH, M.D.
MEMBER

JAMES B. HUTZLER, O. D. S.
MEMBER

WEST VIRGINIA RACING COMMISSION

JOHN D. ROCKEFELLER, IV
GOVERNOR

OFFICE OF THE COMMISSION

1111 STANLEY BUILDING
CHARLESTON WEST VIRGINIA
25301

EILEEN K. LEDFORD
EXECUTIVE SECRETARY

January 30, 1980

Mr. Joseph F. Cuomo, C.P.A.
Director of Audits
Box 204
Follansbee, West Virginia 26037

Dear Joe:

The West Virginia Racing Commission, at their annual meeting, directed that I inform you of their concern as to our depository for unused money in our unredeemed pari-mutuel ticket accounts from Wheeling Downs.

Furthermore, you are authorized to redeposit any funds that are not working or required for supplemental purse money during the year 1980 from the present savings account to more attractive plans, interest wise, whereby the Commission would get a better return on these funds. It was suggested that you look to the money market, C.D.'s and the like for the investment.

You can check with this office if you are not clear as to when and how much money will be required throughout the year of 1980 for the supplemental money for stake races.

Respectfully,

Alfred K. Hays
Executive Secretary

cc: Commission Members



COMMISSIONERS

ROGER R. RAMEY
CHAIRMAN

ROBERT S. STRAUCH, M.D.
MEMBER

RAYMOND A. HINERMAN
MEMBER

WEST VIRGINIA RACING COMMISSION

JOHN D. ROCKEFELLER, IV
GOVERNOR

OFFICE OF THE COMMISSION
311 BOULEVARD TOWERS
CHARLESTON WEST VIRGINIA
25301

ALFRED R. HAYS
EXECUTIVE SECRETARY

December 20, 1983

Jospeh F. Cuomo
Box 204
Follansbee, West Virginia 26003

Dear Joe:

By direction of Ray Hinerman, you are hereby authorized to utilize the Advance Federal Savings and Loan Bank in Wellsburg as an extra depository for the Racing Commission's funds derived from Unredeemed Pari-Mutuel tickets. This additional depository is to insure the Commission's funds from exceeding the federally insured limitation of one-hundred thousand dollars (\$100,000.).

If you foresee the need to add additional banks to protect our investments, please contact me and I will get additional approval or personally contact Ray or Roger for their selection of depositories.

Very truly yours,

Valerie DiGiorgi
Valerie DiGiorgi
Asst. Executive Secretary

cc: Commission Members

Breeders' Proof of Residence

We noted that in order to qualify for Breeder's awards, a Breeder must demonstrate proof of residence in the State of West Virginia. We noted the only proof of residency on file for 11 of the 50 Breeder's awards examined was a note from the Director of Security of the West Virginia Racing Commission stating the individual is eligible for awards.

Chapter 19, Article 23, Section 13, Subsection b(1) of the West Virginia Code, as amended states, "To the owner of the winning horse in any horse race at a horse race meeting held or conducted by any licensee, provided that the owner of such horse is at the time of such horse race a bona fide resident of this State, a sum equal to ten percent of the purse won by such horse. The commission may require proof that the owner was, at the time of the race, a bona fide resident of this State. Upon proof by the owner that he filed a personal income tax return in this State for the previous two years and that he owned real or personal property in this State and paid taxes in this State on said property for the two previous years, he shall be presumed to be a bona fide resident of this State" We believe the Commission's files should contain at a minimum those procedures the Director of Security performed to determine the Breeder was eligible for awards in order to be in compliance with the aforementioned Code section.

We recommend the Commission comply with Chapter 19, Article 23, Section 13, Subsection b(1) of the West Virginia Code, as amended.

The Racing Commission concurs with the recommendation and is in compliance.

Fee Charges

While reviewing fees charged by the West Virginia Racing Commission for licenses issued during fiscal years 1984 and 1985, we noted the "Greyhound Rules of Racing" has no separate category for brakeman or boxman. Rule 514 of the

"Greyhound Rules for Racing" states, "All other Licenses not specified ... \$5.00" but we noted the fees being charged for brakeman and boxman was \$6.00.

Chapter 19, Article 23, Section 2(a) of the West Virginia Code, as amended states, "No person not required to be licensed under the provisions of section one [§19-23-1] of this article shall participate in or have anything to do with horse or dog racing for a purse or a horse or dog race meeting at any licensee's horse or dog racetrack, place or enclosure, where the pari-mutuel system of wagering upon the results of such horse or dog racing is permitted or conducted, as a horse owner, dog owner, jockey, apprentice jockey, exercise boy, kennel keeper, trainer, groom, plater, stable foremen, valet, veterinarian, agent, clerk of the scales, starter, assistant starter, timer, judge or pari-mutuel employee, or in any other capacity specified in reasonable rules and regulations of the racing commission unless such person possesses a permit therefore from the West Virginia racing commission" Rule 514 of the "Greyhound Rules of Racing" is promulgated under the authority of Chapter 19, Article 23, Section 2(a) of the West Virginia Code, as amended, and the charging of any fees in amounts not specified in Rule 514 would result in noncompliance with the aforementioned Code section.

We recommend the Commission comply with Chapter 19, Article 23, Section 2(a) of the West Virginia Code, as amended, and Rule 514 of the "Greyhound Rules of Racing".

The Racing Commission concurs with the recommendation and is in compliance.

Deposit of Collections

We noted during the tests of Fines and Fees, Daily License Tax and Pari-mutuel Pool Tax that not all copies of the State Treasurer's Deposit Sheet (Form T-1) are being submitted to the Treasurer's Office with the collections. The deposit form consists of five copies and copy number 4 (pink copy) was being

forwarded directly to the Commission Office by the Pari-mutuel Auditor and, thus, was not validated in the Treasurer's Office with the deposit number and posting date.

Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended states in part, "The treasurer shall promulgate rules and regulations, in accordance with the provisions of chapter twenty-nine - A [§29A-1-1 et. seq.] of this Code governing the procedure for such deposit." Consistent with the provisions of Chapter 29A, Article 1, Section 1 of the West Virginia Code, the Treasurer promulgated rules and regulations regarding deposit of monies due the State. Section 3.04 of the State Treasurer's Administrative Regulations states, "Immediately upon making a deposit, the agency shall complete and transmit to the treasurer a five-part 'Treasurer's Office Deposit Form T-1'" All five copies of the deposit form are to be remitted to the State Treasurer to be validated with the deposit number and posting date and distributed in conformity with the remaining provisions of Section 3.04 which states, "Upon receipt thereof, the treasurer shall retain the first copy of the Treasurer's Office Deposit Form T-1, transmit the second copy to the auditor, the third copy to the department of finance and administration, the fourth copy to the agency unit which made the deposit and the fifth copy to the agency's main office."

We recommend the Commission comply with Section 3.04 of the West Virginia State Treasurer's Administrative Regulations.

The Racing Commission concurs with the recommendation and is in compliance.

Payment of Fines

We noted during our test of Stewards' Rulings resulting in fines that it is not possible in all cases to determine if fines are being collected within 48 hours of imposition as required by Rule 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing". There is no standardization in the method

used by tracks in reporting the collection of fines and the tracks are not reporting to the Commission Office the date on which fines were paid.

Rule 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing" states, "All fines shall be paid to the West Virginia Racing Commission License Clerk at the Commission Office within forty-eight (48) hours after imposition." In our opinion, the present procedures for paying fines are not sufficient for the Commission Office to determine whether fines are being paid in compliance with Rules 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing". The aforementioned condition occurs because the fines are being paid at the tracks which violates the above mentioned rules.

Receipt books are maintained at the tracks to document the collection of fines. Our review of the receipt books in conjunction with testing of 50 Stewards' Rulings indicates the 48-hour limit for payment of fines is not being enforced in all cases. Specifically, 28 of the fines examined apparently were not paid timely and we could not determine the date of payment of three fines.

We recommend the Commission comply with Rule 358 of the "Rules of Racing" and Rule 498 of the "Greyhound Rules of Racing".

The Racing Commission concurs with the recommendation and will comply.

Equipment

During our examination of equipment, we noted that although State tag numbers were assigned to each piece of equipment owned by the West Virginia Racing Commission, there were apparently no tags affixed to the equipment items. Section 4 of the West Virginia State Property Handbook published by the West Virginia State Agency for Surplus Property states, "It is the individual agency's responsibility to obtain manufactured tags and to affix them to the property ... the following information must appear on each tag: 1. State of West Virginia, 2. Inventory Tag Number assigned to your agency, 3. Your agency's name"

Also, we could find no evidence that an annual inventory of all real and personal property is being conducted by the Racing Commission. Chapter 5A, Article 3, Section 42 of the West Virginia Code, as amended states, "The head of every department of the state government shall, on or before July fifteenth of each year, file with the director an inventory of all real and personal property, and of all equipment, supplies and commodities in its possession as of the close of the last fiscal year."

We recommend the Commission comply with Section 4 of the West Virginia State Property Handbook and Chapter 5A, Article 3, Section 42 of the West Virginia Code, as amended.

The Racing Commission concurs with the recommendation and is in compliance.

Time Records

While performing our review of payroll, we noted that employees paid by salary are not required to complete or submit a time sheet to the Racing Commission Office. Section 200-2 of the West Virginia Labor Commissioner's Administrative Regulations states in Item (G), "Hours worked each work day and total hours worked each workweek;" are records required to be kept by employers. In the absence of time sheets, we were unable to confirm the accuracy of leave records maintained by the Commission.

We recommend the Commission comply with Section 200-2 of the West Virginia Labor Commissioner's Administrative Regulations.

The Racing Commission concurs with the recommendation and is in compliance.

Leave Policy

During our test of sick and annual leave, we noted the Attendance and Leave Regulations which are being used by the West Virginia Racing Commission have been in effect since July 1, 1968 and are not being followed consistently.

The Attendance and Leave Regulations states, "If any employees' services are terminated for any reason, he can not be paid for more than thirty (30) days." Yet, we noted one instance in which an employee retired and was paid for 40 days accumulated annual leave. Also, the Regulations state, "an employee with 5-10 years service shall accumulate not more than 70 days sick leave, 10-15 years service may not accumulate more than 80, and 15 or more years of service shall accumulate not more than 90 sick days." We found that five employees had been credited with accrued sick leave balances of 132½ days, 145 days, 158½ days, 121½ days and 113 days at June 30, 1985. We were informed that the Commission's policy is to generally follow West Virginia Civil Service System guidelines regarding accrual and carry-forward of leave; however, the Commission has apparently not updated its Attendance and Leave Regulations to correspond to changes in the Civil Service guidelines.

We recommend the Commission comply with its Attendance and Leave Regulations or update the regulations.

The Racing Commission concurs and will comply.

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

As a part of our examination, we reviewed and tested the system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards the purpose of such evaluation is to establish a basis for reliance thereon in the determining the nature, timing and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements.

The objective of internal accounting control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal

accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented by management with respect either to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions and that the degree of compliance with the procedures may deteriorate.

Our study and evaluation of the system of internal accounting control for the period July 1, 1983 to June 30, 1985, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be a weakness.

Investments

We noted during our examination of investment of funds for Unredeemed Pari-mutuels for Greyhounds, instances where delays were noted in the recognition of accrued interest and ledgers were not periodically reconciled to bank balances. Two essential elements of internal control over invested funds include a periodic inspection of investment instruments by an individual independent of the investment function as well as timely reconciliation of the ledgers detailing

investment activities and the balances invested in banks and other financial institutions.

We recommend the Commission require periodic reconciliations of the balance shown in the investment ledger with the bank balance.

As a result of the Legislative Auditor's recommendations in an audit report of the West Virginia Racing Commission for the period of July 1, 1978, through June 30, 1983, concerning ledgers not being maintained and ledgers not being reconciled to bank accounts, a memorandum - see attached Exhibit II - was written by the Director of Audits to the then Executive Secretary recommending corrective procedures to these findings. While the matter was placed in abeyance, the Director of Audits prepared a chart of accounts - budgetary, bank - to be retroactive to July 1, 1983. Subsequently, general ledgers were prepared for fiscal years 1984, 1985 and 1986. Journal entries were prepared and posted for these years during calendar year 1985 by the Director of Audits. Currently, the Executive Secretary and Director of Audits are working to maintain the general ledger while reconciling all accounts - budgetary and bank - to the balances in the general ledger.

Exhibit II

7-13-84

Piff, you are referred to the responses given by the Pricing Commission to the Legislative Auditor's recommendations numbered seven (7) and eight (8).

I would suggest that you discuss this with the Commission for "follow through." Such a person would need, at least, an ability to type and a minimum amount of bookkeeping experience.

Since the next audit will be starting from the date July 1, 1983 and forward, the ledgers should only go back to that date for "catching up".

If I can be of assistance in setting up these ledgers or in instructing this person, let me know.

Jc.

copy - file

Inquiry of 1 year

Statute

For books to

7/1/83
ajc

AUDITORS' OPINION

The Honorable Encil Bailey
Legislative Auditor
State Capitol - West Wing
Charleston, West Virginia

Sir:

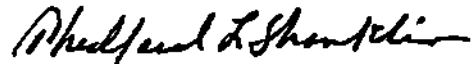
We have examined the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of the West Virginia Racing Commission for the years ended June 30, 1985 and June 30, 1984. Our examination was made in accordance with generally accepted auditing standards, and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully described in Note A, the financial statement was prepared using the cash and modified cash basis of accounting. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of the West Virginia Racing Commission presents fairly appropriations, expenditures and cash transactions for the years ended June 30, 1985 and June 30, 1984 on a basis consistent with the preceding year.

Our examination was made for the purpose of forming an opinion on the basic financial statement taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statement and, in our opinion, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,



Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

June 25, 1986

Auditors: Michael E. Sizemore, CPA, Supervisor
Carolyn J. Epling
Robert A. Sheets

WEST VIRGINIA RACING COMMISSION

STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/

DISBURSEMENTS AND CHANGES IN FUND BALANCES

Year Ended June 30, 1985

	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Agency Funds</u>
Appropriations/Cash Receipts:			
Appropriations	\$ 1,159,058.00	\$ -0-	\$ -0-
Pari-mutuels and Daily License Tax	-0-	11,054,045.76	265,908.14
License Fees and Fines	-0-	142,143.00	-0-
West Virginia Thoroughbred Development Fund	-0-	-0-	393,514.06
Unredeemed Pari-mutuels	-0-	-0-	483,537.60
Interest	-0-	-0-	67,933.16
Security Costs Hearing Proceeds	-0-	300.00	-0-
Net Totalisator Adjustments	-0-	546.10	-0-
	<u>1,159,058.00</u>	<u>11,197,034.86</u>	<u>1,210,892.96</u>
Expenditures/Disbursements:			
Personal Services	879,512.42	-0-	-0-
Current Expenses	116,23.48	727.17	7.00
Equipment	3,227.31	-0-	-0-
Transfers to State General Revenue Fund	-0-	11,109,582.56	-0-
County Commissions	-0-	-0-	264,642.11
West Virginia Thoroughbred Development Fund - Awards	-0-	-0-	34,859.74
Breeders' Awards	-0-	-0-	248,175.10
Stake Races	-0-	-0-	200,000.00
Redeemed Pari-mutuels	-0-	-0-	2,778.30
	<u>998,973.21</u>	<u>11,110,309.73</u>	<u>750,462.25</u>
Appropriations/Cash Receipts Over Expenditures/Disbursements	160,084.79	86,725.13	460,430.71
Transmittals Paid After June 30 and Expirations	(160,084.79)	-0-	-0-
Beginning Balance	-0-	194,718.80	556,537.65
Ending Balance	<u>\$ -0-</u>	<u>\$ 281,443.93</u>	<u>\$ 1,016,968.36</u>

See Notes to Financial Statement

<u>Combined Totals</u>	<u>General Revenue</u>	<u>Year Ended June 30, 1984</u>		<u>Combined Totals</u>
		<u>Special Revenue</u>	<u>Agency Funds</u>	
\$ 1,159,058.00	\$ 904,878.00	\$ -0-	\$ -0-	\$ 904,878.00
11,319,953.90	-0-	11,256,442.54	154,233.99	11,410,676.53
142,143.00	-0-	114,661.00	-0-	114,661.00
393,514.06	-0-	-0-	112,852.26	112,852.26
483,537.60	-0-	-0-	438,866.80	438,866.80
67,933.16	-0-	-0-	33,284.17	33,284.17
300.00	-0-	1,122.91	-0-	1,122.91
546.10	-0-	-0-	-0-	-0-
<u>13,566,985.82</u>	<u>904,878.00</u>	<u>11,372,226.45</u>	<u>739,237.22</u>	<u>13,016,341.67</u>
879,512.42	678,956.37	-0-	-0-	678,956.37
116,967.65	62,565.80	421.70	677.35	63,664.85
3,227.31	1,977.24	-0-	-0-	1,977.24
11,109,582.56	-0-	11,321,040.56	-0-	11,321,040.56
264,642.11	-0-	-0-	148,213.83	148,213.83
34,859.74	-0-	-0-	-0-	-0-
248,175.10	-0-	-0-	244,522.10	244,522.10
200,000.00	-0-	-0-	93,000.00	93,000.00
2,778.30	-0-	-0-	4,429.30	4,429.30
<u>12,859,745.19</u>	<u>743,499.41</u>	<u>11,321,462.26</u>	<u>490,842.58</u>	<u>12,555,804.25</u>
707,240.63	161,378.59	50,764.19	248,394.64	460,537.42
(160,084.79)	(161,378.59)	-0-	-0-	(161,378.59)
751,256.45	-0-	143,954.61	308,143.01	452,097.62
<u>\$ 1,298,412.29</u>	<u>\$ -0-</u>	<u>\$ 194,718.80</u>	<u>\$ 556,537.65</u>	<u>\$ 751,256.45</u>

WEST VIRGINIA RACING COMMISSION

NOTES TO FINANCIAL STATEMENT

Note A - Accounting Policies

Accounting Method: The modified cash basis of accounting is followed for the General Revenue Fund. The major modification from the cash basis is that a 30-day carry-over period is provided at the end of fiscal year 1985 and a 92-day carry-over period is provided at the end of fiscal year 1984 for the payment of obligations incurred in that year. All balances of the General Revenue Fund appropriations for each fiscal year expire on the last day of such fiscal year and revert to the unappropriated surplus of the fund from which the appropriations were made, except that expenditures encumbered prior to the end of the fiscal year may be paid up to 92 days or 30 days after the fiscal year-end; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Expenditures during the 92-day and 30-day carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>After June 30,</u>		<u>After June 30,</u>	
	<u>1985</u>	<u>1984</u>	<u>1985</u>	<u>1984</u>
Personal Services	\$ -0-	\$ -0-	\$135,045.58	\$135,205.63
Current Expenses	13,969.50	4,545.06	1,297.02	18,605.14
Equipment	89.95	1,964.49	9,682.74	1,058.27
	<u>\$ 14,059.45</u>	<u>\$ 6,509.55</u>	<u>\$146,025.34</u>	<u>\$154,869.04</u>

Combined Totals: The combined totals contain the totals of similar accounts of the various funds. Since the appropriations and cash receipts of certain funds are restricted by various laws, rules and regulations, the totaling of the accounts is for memorandum only and does not indicate that the combined totals are available in any manner other than that provided by such laws, rules and regulations.

Note B - Pension Plan

All eligible employees are members of the West Virginia Public Employees' Retirement System. Employees' contributions are 4.5% of their annual compensation and employees have vested rights under certain circumstances. The West Virginia Public Employees' Retirement System matches contributions at 9.5% of the compensation on which the employees made contributions.

Note C - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>June 30, 1985</u>	<u>June 30, 1984</u>
Special Revenue	<u>\$133,979.67</u>	<u>\$247,050.30</u>
Agency Funds	<u>\$235,519.44</u>	<u>\$ 52,924.20</u>

SUPPLEMENTAL INFORMATION

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Personal Services - Account 4950-00</u>		
Appropriations	\$1,014,558.00	\$ 842,148.00
Reduction of Appropriations - House Bill 1520	-0-	(27,986.00)
	<u>1,014,558.00</u>	<u>814,162.00</u>
Expenditures	<u>879,512.42</u>	<u>678,956.37</u>
	135,045.58	135,205.63
Transmittals Paid After June 30	<u>-0-</u>	<u>-0-</u>
Balance	<u>\$ 135,045.58</u>	<u>\$ 135,205.63</u>
 <u>Current Expenses - Account 4950-01</u>		
Appropriations	\$ 131,500.00	\$ 85,716.00
Expenditures	<u>130,202.98</u>	<u>67,110.86</u>
	1,297.02	18,605.14
Transmittals Paid After June 30	<u>13,969.50</u>	<u>4,545.06</u>
Balance	<u>\$ 15,266.52</u>	<u>\$ 23,150.20</u>
 <u>Equipment - Account 4950-03</u>		
Appropriations	\$ 13,000.00	\$ 5,000.00
Expenditures	<u>3,317.26</u>	<u>3,941.73</u>
	9,682.74	1,058.27
Transmittals Paid After June 30	<u>89.95</u>	<u>1,964.49</u>
Balance	<u>\$ 9,772.69</u>	<u>\$ 3,022.76</u>

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GENERAL REVENUE

	Year Ended June 30,	
	1985	1984
<u>Transfer Medical Expense Fund - Account 4950-82</u>		
Beginning Balance:		
State Treasury	\$ -0-	\$ -0-
Cash Receipts:		
Transfer of Funds Account (8080-08)	133,421.00	246,966.80
Net Totalisator Adjustment	546.10	-0-
	133,967.10	246,966.80
TOTAL CASH TO ACCOUNT FOR	\$133,967.10	\$246,966.80
Disbursements:		
Transfers to State General Revenue Fund	\$133,967.10	\$246,966.80
Ending Balance	-0-	-0-
TOTAL CASH ACCOUNTED FOR	\$133,967.10	\$246,966.80

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 GENERAL REVENUE

<u>Revenues from Horse and Dog Racing -</u> <u>Account 1600-86</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
State Treasury	\$ -0-	\$ -0-
Deposits in Transit	174,250.20	-0-
Cash in Bank	8,118.58	-0-
	<u>182,368.78</u>	<u>-0-</u>
Cash Receipts:		
Pari-mutuels and Daily License Tax	<u>11,054,045.76</u>	<u>11,256,442.54</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$11,236,414.54</u>	<u>\$11,256,442.54</u>
Disbursements:		
Transfers to State General Revenue Fund	\$10,975,615.46	\$11,074,073.76
Ending Balance:		
State Treasury	-0-	-0-
Deposits in Transit to State General Revenue Fund	189,070.76	174,250.20
Cash in Bank	71,728.32	8,118.58
	<u>260,799.08</u>	<u>182,368.78</u>
TOTAL CASH ACCOUNTED FOR	<u>\$11,236,414.54</u>	<u>\$11,256,442.54</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF APPROPRIATIONS AND EXPENDITURES
 SPECIAL REVENUE

<u>Medical Expenses - Account 8080-07</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Appropriations	\$5,000.00	\$5,000.00
Expenditures	4,731.11	-0-
	<u>268.89</u>	<u>5,000.00</u>
Transmittals Paid After June 30	<u>4,517.44</u>	<u>-0-</u>
Balance	<u><u>\$4,786.33</u></u>	<u><u>\$5,000.00</u></u>

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 SPECIAL REVENUE

	Year Ended June 30,	
	1985	1984
<u>Transfer of Funds - Account 8080-08</u>		
Cash Receipts	\$133,421.00	\$246,966.80
Disbursements:		
Transfer to State General Revenue Fund - Account 4950-82	133,421.00	246,966.80
	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-
<u>Refunds - Account 8080-09</u>		
Cash Receipts	\$ 345.00	\$ 83.50
Disbursements:		
Refunds	345.00	83.50
	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LICENSE FEES AND FINES
SPECIAL REVENUE

<u>Cash Control - Account 8080-99</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
State Treasury	\$ 10,362.00	\$142,693.30
Cash in Bank	-0-	12.50
Cash on Hand	-0-	45.50
	<u>10,362.00</u>	<u>142,751.30</u>
Cash Receipts:		
License Fees and Fines	<u>142,143.00</u>	<u>114,661.00</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$152,505.00</u>	<u>\$257,412.30</u>
Disbursements:		
Transfers to State General Revenue Fund	\$133,421.00	\$246,966.80
Refunds of License Fees and Fines	345.00	83.50
Current Expenses	213.67	-0-
	<u>133,979.67</u>	<u>247,050.30</u>
Ending Balance:		
State Treasury	17,328.33	10,362.00
Deposits in Transit	1,197.00	-0-
	<u>18,525.33</u>	<u>10,362.00</u>
TOTAL CASH ACCOUNTED FOR	<u>\$152,505.00</u>	<u>\$257,412.30</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Pari-mutuels and Daily License Tax - Charles Town Turf Club</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ -0-
Deposits in Transit	46,688.05	-0-
	46,688.05	-0-
Cash Receipts:		
Pari-mutuels and Daily License Tax	3,198,287.84	3,377,924.40
TOTAL CASH TO ACCOUNT FOR	<u>3,244,975.89</u>	<u>3,371,924.40</u>
Disbursements:		
Transfers to State General Revenue Fund - Account 1600-86	\$3,177,560.57	\$3,325,236.35
Ending Balance:		
Deposits in Transit	67,415.32	46,688.05
TOTAL CASH ACCOUNTED FOR	<u>3,244,975.89</u>	<u>3,371,924.40</u>
<u>Pari-mutuels and Daily License Tax - Waterford Park</u>		
Beginning Balance:		
Cash in Bank	\$ 8,118.58	\$ -0-
Deposits in Transit	-0-	-0-
	8,188.58	-0-
Cash Receipts:		
Pari-mutuels and Daily License Tax	578,175.54	815,652.25
TOTAL CASH TO ACCOUNT FOR	<u>\$ 586,294.12</u>	<u>\$ 815,652.25</u>
Disbursements:		
Transfers to State General Revenue Fund - Account 1600-86	\$ 577,294.12	\$ 807,533.67
Ending Balance:		
Deposits in Transit	9,000.00	8,118.58
TOTAL CASH ACCOUNTED FOR	<u>\$ 586,294.12</u>	<u>\$ 815,652.25</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Pari-mutuels and Daily License Tax - Wheeling Downs</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Deposits in Transit	\$ 127,562.15	\$ -0-
Cash Receipts:		
Pari-mutuels and Daily License Tax	<u>6,811,095.43</u>	<u>7,068,865.89</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$6,938,657.58</u>	<u>\$7,068,865.89</u>
Disbursements:		
Transfers to State General Revenue Fund - Account 1600-86	\$6,817,002.14	\$6,941,303.74
Ending Balance:		
Deposits in Transit	<u>121,655.44</u>	<u>127,562.15</u>
TOTAL CASH ACCOUNTED FOR	<u>\$6,938,657.58</u>	<u>\$7,068,865.89</u>
<u>Pari-mutuels and Daily License Tax - Tri-State Greyhound Park</u>		
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Pari-mutuels and Daily License Tax	<u>466,486.95</u>	<u>-0-</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 466,486.95</u>	<u>\$ -0-</u>
Disbursements:		
Transfers to State General Revenue Fund - Account 1600-86	\$ 403,758.63	\$ -0-
Ending Balance:		
Deposits in Transit	<u>62,728.32</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 466,486.95</u>	<u>\$ -0-</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Hancock County Commission Fund</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$ 2,669.51	\$ 2,355.76
Cash Receipts:		
Pari-mutuel Commissions	52,052.51	26,561.91
Interest	179.78	16.44
	<u>52,232.29</u>	<u>26,578.35</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 54,901.80</u>	<u>\$ 28,934.11</u>
Disbursements:		
Remitted to Hancock County Commission	\$ 52,475.72	\$ 26,264.80
Ending Balance:		
Cash in Bank	<u>2,426.08</u>	<u>2,669.51</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 54,901.80</u>	<u>\$ 28,934.11</u>
<u>Jefferson County Commission Fund</u>		
Beginning Balance:		
Cash in Bank	\$ 4,865.06	\$ 4,423.81
Cash Receipts:		
Pari-mutuel Commissions	98,584.42	95,657.58
Interest	264.48	-0-
	<u>98,848.90</u>	<u>95,657.58</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$103,713.96</u>	<u>\$100,081.39</u>
Disbursements:		
Remitted to Jefferson County Commission	\$ 98,777.35	\$ 95,216.33
Ending Balance:		
Cash in Bank	<u>4,936.61</u>	<u>4,865.06</u>
TOTAL CASH ACCOUNTED FOR	<u>\$103,713.96</u>	<u>\$100,081.39</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>City of Wheeling General Fund</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$ 5,376.59	\$ -0-
Cash Receipts:		
Pari-mutuel Commissions	107,154.00	32,014.50
Interest	359.43	94.99
	<u>107,513.43</u>	<u>32,109.49</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$112,890.02</u>	<u>\$ 32,109.49</u>
Disbursements:		
Remitted to City of Wheeling General Fund	\$108,452.83	\$ 26,732.90
Ending Balance:		
Cash in Bank	<u>4,437.19</u>	<u>5,376.59</u>
TOTAL CASH ACCOUNTED FOR	<u>\$112,890.02</u>	<u>\$ 32,109.49</u>
<u>Kanawha County General Fund</u>		
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Pari-mutuel Commissions	<u>8,117.21</u>	<u>-0-</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 8,117.21</u>	<u>\$ -0-</u>
Disbursements:		
Remitted to Kanawha County General Fund	\$ 4,936.21	\$ -0-
Ending Balance:		
Cash in Bank	<u>3,181.00</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 8,117.21</u>	<u>\$ -0-</u>

WEST VIRGINIA RACING COMMISSION

STATEMENT OF CHANGES IN FUND BALANCE

UNREDEEMED PARI-MUTUELS - CHARLES TOWN AND WATERFORD PARK

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Additions:		
Unredeemed Pari-mutuels:		
Charles Town	\$168,706.50	\$140,801.90
Waterford Park	53,671.30	40,358.30
Transfers from Wheeling Downs	33,701.50	52,924.20
Redeposit	510.00	48.00
	<u>256,589.30</u>	<u>234,132.40</u>
Deductions:		
Awards	248,175.10	244,522.10
Redeemed Pari-mutuels:		
Charles Town	1,613.60	3,593.30
Waterford Park	191.80	152.90
Racing Forms	-0-	635.25
Bank Charges	-0-	34.10
	<u>249,980.50</u>	<u>248,937.65</u>
Additions Over (Under) Deductions	6,608.80	(14,805.25)
Beginning Balance	<u>15,839.30</u>	<u>30,644.55</u>
Ending Balance	<u>\$ 22,448.10</u>	<u>\$ 15,839.30</u>

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CHANGES IN FUND BALANCE
UNREDEEMED PARI-MUTUELS - WHEELING DOWNS

	Year Ended June 30, 1985		
	<u>Cash</u>	<u>Investments</u>	<u>Totals</u>
Additions:			
Unredeemed Pari-mutuels	\$ -0-	\$260,649.80	\$260,649.80
Interest	-0-	39,532.48	39,532.48
Transfers from Investments	234,681.40	-0-	234,681.40
	<u>234,681.40</u>	<u>300,182.28</u>	<u>534,863.68</u>
Deductions:			
Transfers to Local Bank Accounts	-0-	234,681.40	234,681.40
Transfers to West Virginia Thoroughbred Development Fund	33,701.50	-0-	33,701.50
Redeemed Tickets	972.90	-0-	972.90
Bank Charges	7.00	-0-	7.00
Stake Races:			
West Virginia Classic	100,000.00	-0-	100,000.00
Commissioners Cup	100,000.00	-0-	100,000.00
Marathon Medley	-0-	-0-	-0-
	<u>234,681.40</u>	<u>234,681.40</u>	<u>469,362.80</u>
Additions Over Deductions	-0-	65,500.88	65,500.88
Beginning Balance	-0-	413,579.97	413,579.97
Ending Balance	<u>\$ -0-</u>	<u>\$479,080.85</u>	<u>\$479,080.85</u>

Year Ended June 30, 1984

	<u>Cash</u>	<u>Investments</u>	<u>Totals</u>
\$	-0-	\$257,658.60	\$257,658.60
	-0-	31,817.78	31,817.78
	<u>146,615.30</u>	-0-	<u>146,615.30</u>
	146,615.30	<u>289,476.38</u>	<u>436,091.68</u>
	-0-	146,615.30	146,615.30
	52,924.20	-0-	52,924.20
	683.10	-0-	683.10
	8.00	-0-	8.00
	80,000.00	-0-	80,000.00
	-0-	-0-	-0-
	<u>13,000.00</u>	-0-	<u>13,000.00</u>
	<u>146,615.30</u>	<u>146,615.30</u>	<u>293,230.60</u>
	-0-	142,861.08	142,861.08
	-0-	<u>270,718.89</u>	<u>270,718.89</u>
\$	<u>-0-</u>	<u>\$413,579.97</u>	<u>\$413,579.97</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Fees and Fines - Charles Town</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ 12.50
Cash on Hand	-0-	45.50
Deposits in Transit to Account 8080-99	<u>673.50</u>	<u>322.50</u>
	673.50	380.50
 Cash Receipts:		
Fees	64,781.00	64,269.00
Fines	<u>8,285.00</u>	<u>9,065.00</u>
	<u>73,066.00</u>	<u>73,334.00</u>
 TOTAL CASH TO ACCOUNT FOR	<u>\$73,739.50</u>	<u>\$73,714.50</u>
 Disbursements:		
Transfers to License Fees and Fines - Account 8080-99:		
Fees	\$65,037.50	\$64,026.00
Fines	<u>8,185.00</u>	<u>9,015.00</u>
	<u>73,222.50</u>	<u>73,041.00</u>
 Ending Balance:		
Deposits in Transit to Account 8080-99	<u>517.00</u>	<u>673.50</u>
 TOTAL CASH ACCOUNTED FOR	<u>\$73,739.50</u>	<u>\$73,714.50</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Fines and Fees - Waterford Park</u>	Year Ended June 30,	
	1985	1984
Beginning Balance:		
Cash in Bank	\$ 525.50	\$ -0-
Deposits in Transit to Account 8080-99	-0-	443.00
	525.50	443.00
Cash Receipts:		
Fees	42,755.00	25,522.00
Fines	8,075.00	4,610.00
	50,830.00	30,132.00
 TOTAL CASH TO ACCOUNT FOR	 \$51,355.50	 \$30,575.00
 Disbursements:		
Transfers to License Fees and Fines - Account 8080-99:		
Fees	\$42,938.50	\$25,114.50
Fines	8,075.00	4,935.00
	51,013.50	30,049.50
 Ending Balance:		
Deposits in Transit to Account 8080-99	342.00	525.50
 TOTAL CASH ACCOUNTED FOR	 \$51,355.50	 \$30,575.00

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL

<u>Fees and Fines - Wheeling Downs</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Deposits in Transit to Account 8080-99	\$ 76.00	\$ 66.50
Cash Receipts:		
Fees	10,156.50	9,850.00
Fines	<u>1,245.00</u>	<u>1,345.00</u>
	<u>11,401.50</u>	<u>11,195.00</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$11,447.50</u>	 <u>\$11,261.50</u>
 Disbursements:		
Transfers to License Fees and Fines - Account 8080-99:		
Fees	\$10,177.50	\$ 9,840.50
Fines	<u>1,220.00</u>	<u>1,345.00</u>
	<u>11,397.50</u>	<u>11,185.50</u>
 Ending Balance:		
Deposits in Transit to Account 8080-99	<u>80.00</u>	<u>76.00</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$11,477.50</u>	 <u>\$11,261.50</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>Fees and Fines - Tri-State Greyhound Park</u>	Year Ended June 30,	
	1985	1984
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Fees	6,420.50	-0-
Fines	425.00	-0-
	6,845.50	-0-
TOTAL CASH TO ACCOUNT FOR	\$6,845.50	\$ -0-
Disbursements:		
Transfers to License Fees and Fines - Account 8080-99:		
Fees	6,237.50	-0-
Fines	350.00	-0-
	6,587.50	-0-
Ending Balance:		
Deposits in Transit to Account 8080-99	258.00	-0-
TOTAL CASH ACCOUNTED FOR	\$6,845.50	\$ -0-

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL

<u>Security Cost on Hearings</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$1,988.02	\$1,203.31
Cash Receipts:		
Security Costs Hearing Proceeds	<u>300.00</u>	<u>1,122.91</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$2,288.02</u>	<u>\$2,326.22</u>
Disbursements:		
Court Reporter Fees	\$ 168.50	\$ 138.20
Refunds	<u>-0-</u>	<u>200.00</u>
	168.50	338.20
Ending Balance:		
Cash in Bank	<u>2,119.52</u>	<u>1,988.02</u>
TOTAL CASH ACCOUNTED FOR	<u>\$2,288.02</u>	<u>\$2,326.22</u>

WEST VIRGINIA RACING COMMISSION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

LOCAL

<u>West Virginia Thoroughbred Development Fund - Regular Purses</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Thoroughbred Development Fund Apportionments	116,906.88	-0-
Transfer from West Virginia Thoroughbred Development Fund - Awards	100,908.97	-0-
Interest	10,122.32	-0-
	<u>227,938.17</u>	<u>-0-</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$227,938.17</u>	<u>\$ -0-</u>
Disbursements	\$ -0-	\$ -0-
Ending Balance:		
Cash in Bank	<u>227,938.17</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$227,938.17</u>	<u>\$ -0-</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>West Virginia Thoroughbred Development Fund - Awards</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance:		
Cash in Bank	\$114,207.22	\$ -0-
Cash Receipts:		
Thoroughbred Development Fund Apportionments	159,700.30	112,852.26
Interest	7,352.59	1,354.96
	<u>167,052.89</u>	<u>114,207.22</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$281,260.11</u>	 <u>\$114,207.22</u>
 Disbursements:		
Awards	\$ 34,859.74	\$ -0-
Transfer to West Virginia Thoroughbred Development Fund - Capital Improvement, Marketing and Advertising	100,908.97	-0-
Transfer to West Virginia Thoroughbred Development Fund - Regular Purses	100,908.97	-0-
	<u>236,677.68</u>	<u>-0-</u>
 Ending Balance:		
Cash in Bank	<u>44,582.43</u>	<u>114,207.22</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$281,260.00</u>	 <u>\$114,207.22</u>

WEST VIRGINIA RACING COMMISSION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL

<u>West Virginia Thoroughbred Development Fund - Capital Improvements, Marketing and Advertising</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Thoroughbred Development Fund Apportionments	116,906.88	-0-
Transfer from West Virginia Thoroughbred Development Fund - Awards	100,908.97	-0-
Interest	<u>10,122.08</u>	<u>-0-</u>
	<u>227,937.93</u>	<u>-0-</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$227,937.93</u>	<u>\$ -0-</u>
Disbursements	\$ -0-	\$ -0-
Ending Balance:		
Cash in Bank	<u>227,937.93</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$227,937.93</u>	<u>\$ -0-</u>

WEST VIRGINIA RACING COMMISSION

BANK RECONCILIATIONS

JUNE 30, 1985

Unredeemed Pari-mutuel Tickets Account

Kanawha Valley Bank

Balance per Bank \$23,330.10

Less: Outstanding Checks

Check Numbers

4620	132.00
4622	132.00
4632	504.00
4642	114.00
	882.00

Balance per Book \$22,448.10

Unredeemed Pari-mutuel Tickets Account

Citizen's Bank of Weirton

Balance per Bank \$ 1,131.35

Less: Unrecognized Interest 191.79

Balance per Book \$ 939.56

Unredeemed Pari-mutuel Tickets Account

Half Dollar Bank

Balance per Bank \$ 62.90

Less: Outstanding Check

Check Number

182	\$ 62.90
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Balance per Book \$ -0-

WEST VIRGINIA RACING COMMISSION

BANK RECONCILIATIONS

JUNE 30, 1985

Unredeemed Pari-mutuels Tickets Account

Half Dollar Bank

Balance per Bank and Book \$ 55.66

Unredeemed Pari-mutuels Tickets Account

First National Bank of Wheeling

Balance per Bank \$ 148.32

Less: Unrecognized Interest 14.07

Balance per Book \$ 134.25

License Fees and Fines

Half Dollar Bank

Balance per Bank and Book \$ -0-

Jefferson County Commission Fund

Bank of Charles Town

Balance per Bank \$3,372.89

Add: Deposit in Transit 1,563.72

Balance per Book \$4,936.61

WEST VIRGINIA RACING COMMISSION

BANK RECONCILIATIONS

JUNE 30, 1985

Hancock County Commission Fund

Citizen's Bank of Weirton

Balance per Bank \$4,836.42

Add: Deposit in Transit 724.86
5,561.28

Less: Outstanding Check

Check Number

153 3,135.20

Balance per Book \$2,426.08

Kanawha County General Fund

Community Banking and Savings Co. of Dunbar

Balance per Bank \$2,084.58

Add: Deposit in Transit 1,015.42
 Bank Error - NSF Check 76.00
 Bank Error - Service Charge 5.00

Balance per Book \$3,181.00

City of Wheeling General Fund

Wheeling Dollar Bank

Balance per Bank \$3,372.78

Add: Deposit in Transit 1,064.41

Balance per Book \$4,437.19

WEST VIRGINIA RACING COMMISSION

BANK RECONCILIATIONS

JUNE 30, 1985

West Virginia Thoroughbred Development Fund

Peoples Bank of Charles Town

Balance per Bank	\$225,279.61
Add: Deposits in Transit	<u>2,658.32</u>
Balance per Book	<u><u>\$227,937.93</u></u>

West Virginia Thoroughbred Development Fund

Peoples Bank of Charles Town

Balance per Bank	\$225,279.85
Add: Deposits in Transit	<u>2,658.32</u>
Balance per Book	<u><u>\$227,938.17</u></u>

West Virginia Thoroughbred Development Fund

Peoples Bank of Charles Town

Balance per Bank	\$ 44,045.85
Add: Deposit in Transit	<u>938.22</u>
	44,984.07

Less: Outstanding Checks

Check Numbers

104	\$ 1.20
133	12.69
141	197.55
167	103.49
219	.84
306	85.87
	<u>401.64</u>

Balance per Book	<u><u>\$ 44,582.43</u></u>
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WEST VIRGINIA RACING COMMISSION

BANK RECONCILIATION

JUNE 30, 1985

Security Costs on Hearings

Kanawha Valley Bank

Balance per Bank and Book

\$2,119.52

WEST VIRGINIA RACING COMMISSION

TRACK ATTENDANCE

	Year Ended June 30,		Increase (Decrease)
	1985	1984	
<u>Charles Town Turf Club</u>			
Summer	290,627	296,582	(5,955)
Fall	180,667	187,948	(7,281)
Winter	179,845	192,987	(13,142)
Spring	255,266	260,030	(4,764)
	<u>906,405</u>	<u>937,547</u>	<u>(31,142)</u>
<u>Waterford Park</u>			
Summer	163,321	161,286	2,035
Fall	100,141	41,595	58,546
Winter	87,706	-0-	87,706
Spring	138,344	84,382	53,962
	<u>489,512</u>	<u>287,263</u>	<u>202,249</u>
<u>Wheeling Downs</u>			
Summer	273,520	272,503	1,017
Fall	212,940	201,890	11,050
Winter	174,469	199,879	(25,410)
Spring	247,225	250,988	(3,763)
	<u>908,154</u>	<u>925,260</u>	<u>(17,106)</u>
<u>Tri-State Greyhound Park</u>			
Summer	-0-	-0-	-0-
Fall	-0-	-0-	-0-
Winter	-0-	-0-	-0-
Spring	116,177	-0-	116,177
	<u>116,177</u>	<u>-0-</u>	<u>116,177</u>

WEST VIRGINIA RACING COMMISSION

RACING DAYS

	<u>Year Ended June 30,</u>		Increase (Decrease)
	<u>1985</u>	<u>1984</u>	
<u>Charles Town Turf Club</u>			
Summer	67	67	-0-
Fall	55	51	4
Winter	59	58	1
Spring	<u>64</u>	<u>65</u>	<u>(1)</u>
	<u>245</u>	<u>241</u>	<u>4</u>
 <u>Waterford Park</u>			
Summer	66	66	-0-
Fall	55	20	35
Winter	51	-0-	51
Spring	<u>64</u>	<u>32</u>	<u>32</u>
	<u>236</u>	<u>118</u>	<u>118</u>
 <u>Wheeling Downs</u>			
Summer	78	79	(1)
Fall	76	75	1
Winter	70	75	(5)
Spring	<u>77</u>	<u>77</u>	<u>-0-</u>
	<u>301</u>	<u>306</u>	<u>(5)</u>
 <u>Tri-State Greyhound Park</u>			
Summer	-0-	-0-	-0-
Fall	-0-	-0-	-0-
Winter	-0-	-0-	-0-
Spring	<u>34</u>	<u>-0-</u>	<u>34</u>
	<u>34</u>	<u>-0-</u>	<u>34</u>

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Encil Bailey, Legislative Auditor, do hereby certify that the report of audit appended hereto was made under my direction and supervision, under the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, and that the same is a true and correct copy of said report.

Given under my hand this 7th day of December, 1987.

Encil Bailey

Encil Bailey, Legislative Auditor

Copy forwarded to the Commissioner of the Department of Finance and Administration to be filed as a public record. Copies forwarded to the West Virginia Racing Commission; Governor; Attorney General; and, State Auditor.