

# MEDIA RELEASE



THOROUGHBRED RACING SA

FOR IMMEDIATE RELEASE

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## TRSA announces \$1m boost to club capital expenditure

Stronger than anticipated financial results have enabled the Board of Thoroughbred Racing SA (TRSA) to announce significant increases in capital expenditure budgets.

The amount to be invested by TRSA on behalf of the thoroughbred racing industry in the current financial year will now climb to \$915,000, an increase over the original budgeted amount of \$515,000.

The Board has also increased budgeted capital expenditure funding at South Australia's thoroughbred racing venues to \$965,000 for the 2013/14 financial year, \$565,000 more than had been previously allocated in forward planning.

"TRSA's financial results for 2013 have been considerably stronger than budgeted, which has enabled the Board to consider assisting with a range of capital projects," said CEO Jim Watters.

"Over the past five years the Board has channelled most additional revenue received into increasing prize money, which has seen levels increase by 37% over the past five seasons," he said.

"However, clubs and the industry have a number of capital projects that must be addressed in the face of aging facilities and meeting increased work health and safety compliance.

"While we obviously cannot meet all requirements at this time, the commitment to a capital expenditure investment of \$1.88m over two years - an increase of \$1.08m on that previously budgeted - will greatly assist."

Mr Watters said TRSA Management was currently assessing applications received from clubs, along with its own assessment of work health and safety requirements at various venues.

The rollout of the new plastic running rails will commence next week at the two tracks at Morphettville to be closely followed by Gawler and Murray Bridge.

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