



THE UNIVERSITY OF ARIZONA  
COLLEGE OF AGRICULTURE & LIFE SCIENCES

## Race Track Industry Program

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# Steve May Talks Historical Horse Racing and Pool Calculations



**Tucson, AZ** — Students in the Race Track Industry Program were treated to a double-header of presentations by RTIP alum Steve May. Mr. May is the Director of Pari-Mutuel Wagering and Compliance for the Kentucky Horse Racing Commission, and he was one of the first graduate students to come out of the RTIP. On Tuesday, October 2<sup>nd</sup>, Mr. May spoke to the ACBS 442-Racing Business, Strategies & Global Perspectives class. Wednesday, October 3<sup>rd</sup>, saw Mr. May in the ACBS 345-Racing Laws and Enforcement class.

In ACBS 442, Mr. May started his discussion with historical horse racing and spoke about its origins at Oaklawn in Arkansas. Afterward, he gave a presentation detailing its popularity and the impact HHR has had on Kentucky's wagering handle. He further broke down where tax revenue goes and how Kentucky breeding funds are benefiting from the additional handle. May finished the discussion by making the point that HHR differs from slots and VLTs due to its pari-mutuel wagering and handicapping attributes. He further explained that the technology does not rely on random number generators, but rather, uses previously run races.

On Wednesday, in ACBS 345, Mr. May broke down the calculation of single price pools. Students were treated to a hands-on approach with an opportunity to calculate payouts step-by-step. May then took the opportunity to look beyond simply calculating pay-offs. He explained that pay-offs are not merely reliant on the wagering dollars; but rather, the determination of how breakage is rounded can greatly affect player payouts.

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**Race Track Industry Program** — The University of Arizona Race Track Industry Program offers a Bachelor's degree with an emphasis on the pari-mutuel racing industry and hosts the annual Global Symposium on Racing held every December in Tucson, Arizona.

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