

# MADNESS: About \$2.45 billion was bet on sports in Iowa in FY 2022

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\$39 million in revenue.

However, the true impact of those totals can be difficult to pin down and can vary over time. Much of the wagered money is returned to winning players, meaning most casinos don't rely on sports betting for the lion's share of their profits.

"Sports wagering is a small part of the overall casino portfolio in terms of the tax revenue that is collected for the state," said Racing and Gaming Commission Administrator Brian Ohorilko. "It's an added amenity for most casinos."



Brian Ohorilko

## HOW IT WORKS

Area residents interested in sports betting have a few options. They can go to either of Dubuque's casinos and place bets in person, or they can register online to place bets from their phone or computer.

All online sports betting companies must partner with a brick-and-mortar Iowa casino to legally operate their websites in the state. Online companies also can partner with casinos to create in-person sportsbooks, like the FanDuel location at Diamond Jo.

A share of in-person and online revenue then is shared with the affiliated casino.

In fiscal year 2022, the Diamond Jo/FanDuel partnership reported net

receipts of \$31.3 million after rewards were paid to winning bettors, according to revenue reports from the Racing and Gaming Commission. So far this fiscal year, that figure is \$38.8 million, according to data released Friday.

FanDuel is one of the most popular online betting platforms in the country, so much of that revenue comes from people betting on their phones or computers statewide. But Joseph said there is still a dedicated crowd at Diamond Jo that likes to place bets in person.

"We really just want to help people add that little bit of excitement to every game," Joseph said. "In Diamond Jo-Dubuque, we'll get a crowd who will come in, put a couple dollars down and then just enjoy the game with that little bit of extra involvement."

The Q Casino brings in substantially less in sports betting revenue because it handles its operations in house instead of partnering with a larger regional or national online sportsbook. The casino saw around \$679,000 in revenue from sports betting in fiscal year 2022 and \$495,000 so far this fiscal year.

Instead, Brian Rakestraw, chief operating and financial officer at Q Casino, said the biggest advantage for the casino is the added business and engagement from visitors who come to bet on a game and stick around for food or to try one of the casino's other amenities.

"People just want to come and enjoy the atmosphere," Rakestraw said.

"They can come in, place bets and then watch multiple games at once in our sports bar with friends."

## LOCAL IMPACTS UNCLEAR

The amount of money wagered on sports in Iowa can be mind boggling. Statewide, about \$2.45 billion was bet in fiscal year 2022. Roughly \$2.31 billion was returned to players who placed winning bets.

Of about \$407 million bet through the two Dubuque casinos and sportsbook affiliates last fiscal year, around \$32 million was retained in net receipts.

Of the overall net receipts, 6.75% is paid to the state as a tax for use at the direction of the Legislature. Another 0.75% is awarded to the nonprofit affiliated with the casino, which for both the Diamond Jo and Q casinos is the DRA.

In fiscal year 2022, that equated to about \$240,000 for the DRA.

Beyond that, it can be difficult to track how and where revenue from sports betting goes. The Diamond Jo gets a certain percentage of net receipts each year, but officials from FanDuel and Diamond Jo parent company Boyd Gaming declined to release that amount.

Boyd Gaming Vice President of Corporate Communications David Strow did say the amount was "not a huge base" but has allowed for addition and retention of new customers.

Things are a bit clearer for Q Casino, which gets to keep the majority of its

sports betting revenue because it doesn't partner with an outside sportsbook.

Casino leaders added that there are economic impacts from sports betting that are not factored into reported revenue totals, such as money in-person bettors spend on food or other games while visiting the casino or overnight stays from tourists visiting from states where sports betting is not legal who travel to Iowa to bet on big games.

"One of our biggest weeks is March Madness kick off," Rakestraw said. "Our hotel gets sold out by people looking to book two or four days where they can just hunker down in our sports bar and watch the games."

Travel Dubuque CEO Keith Rahe said he wasn't sure of the exact economic or tourism impact of sports betting on the Dubuque area but said anything that was good for the casinos was beneficial.

"The casinos are a major draw to our area with all the things they do to attract people," Rahe said. "I don't know about sports betting specifically, but those are two businesses that are key (to bringing people to Dubuque)."

## POTENTIAL FOR PROBLEMS

Not everyone is excited about the rise in online sports betting, however. With the increased availability of online wagering, some advocates have

raised alarms of a potential rise in problem gambling.

"We do notice that it's becoming more accessible," said crisis counselor Phone Sayabath, who works for Your Life Iowa, a state-run hotline for people struggling with alcohol, drugs, gambling or suicidal thoughts. "You don't have to walk into a casino to gamble or bet anymore. You can use apps on your phone or websites on your computer."

Your Life Iowa estimates around 14% of adult Iowans will experience issues with problem gambling each year. Callers to its free hotline are directed to local resources or support groups and offered a safe space to talk.

Ohorilko said some regulations are in place to try to help people who might struggle with problem gambling online, including requirements that apps have an option for users to limit the size of deposits or their frequency on the app, though both are voluntary and user-initiated.

He also pointed to the state's voluntary exclusion list, which people can ask to be added to if they are concerned about their behavior. By being added to the list, that person will not be allowed in casinos and all licensed entities in the state will deactivate the individual's accounts.

"Those are very positive tools," Ohorilko said. "If they're a customer who wants to ensure they're not wagering over a certain dollar amount per day or per week, all online operators are required to have a function to do so."



Brian Rakestraw

## almanac

Today is Sunday, March 12, the 71st day of 2023. There are 294 days left in the year.

### ON THIS DATE:

- In 1864, Lt. Gen. Ulysses S. Grant assumed command as General-in-Chief of the Union armies in the Civil War.
- In 1912, the Girl Scouts of the USA had its beginnings as Juliette Gordon Low, of Savannah, Ga., founded the first American troop of the Girl Guides.
- In 1947, President Harry S. Truman announced what became known as the "Truman Doctrine" to help Greece and Turkey resist Communism.
- In 1955, legendary jazz musician Charlie "Bird" Parker died in New York at age 34.
- In 1971, Hafez Assad was confirmed as president of Syria in a referendum.
- In 1980, a Chicago jury found John Wayne Gacy Jr. guilty of the murders of 33 men and boys. (The next day, Gacy was sentenced to death; he was executed in May 1994.)
- In 1987, the musical play "Les Misérables" opened on Broadway.
- In 1994, the Church of England ordained its first women priests.
- In 2003, Elizabeth Smart, the 15-year-old girl who vanished from her bedroom nine months earlier, was found alive in a Salt Lake City suburb with two drifters, Brian David Mitchell and Wanda Barzee. (Mitchell is serving a life sentence; Barzee was released from prison in September 2018.)

The Associated Press

## write the caption



STEPHEN GASSMAN • Telegraph Herald

## Duck, duck goose

A Canada goose and two ducks rest on the ice on the Mississippi River near Lock and Dam no. 11 near Dubuque on Sunday, Feb. 26. Approximately 25 caption suggestions were posted to the Telegraph Herald Facebook page since Wednesday for this photo. Below are some of our favorites. Check out the TH's page for the next caption-contest photo, posted at 5 p.m. each Wednesday.

- Ron Axtell — "You guys are walking on thin ice with me."
- Shar Boeckenstedt — "It's supposed to be cold. It's called 'Polar Plunge.'"
- Laura Ward — "Is it spring? Is it winter? Oh, we're in Iowa."

## today's birthdays

Politician, diplomat and civil rights activist **Andrew Young** is 91. Actor **Barbara Feldon** is 90. Actor-singer **Liza Minnelli** is 77. Sen. **Mitt Romney**, R-Utah, is 76. Singer-songwriter **James Taylor** is 75. Former Sen. **Kent Conrad**, D-N.D., is 75. Actor **Jon Provost** (TV: "Lassie") is 73. Author **Carl Hiaasen** is 70. Rock musician **Steve Harris** (Iron Maiden) is 67. Actor **Lesley Manville** is 67. Actor **Jerry Levine** is 66. Singer **Marlon Jackson** (The Jackson Five) is 66. Actor **Jason Beghe** is 63. Actor **Courtney B. Vance** is 63. Actor **Titus Welliver** is 61. Former MLB All-Star **Darryl Strawberry** is 61. Actor **Julia Campbell** is 60. Actor **Jake Weber** is 60. Sen. **Tammy Duckworth**, D-Ill., is 55. Actor **Aaron Eckhart** is 55. CNN reporter **Jake Tapper** is 54. Rock musician **Graham Coxon** is 54. Country musician **Tommy Bales** (Flynnville Train) is 50. Actor **Rhys Coiro** is 44. Country singer **Holly Williams** is 42. Actor **Samm Levine** is 40. Actor **Jaimie Alexander** is 39. Actor **Tyler Patrick Jones** is 29.

## people, etc

### Red carpet goes champagne for 95th Academy Awards

The Oscars are undergoing their own image overhaul for the 95th anniversary.

As Hollywood gears up for tonight's Academy Awards, the stars won't be walking on the traditional red carpet. The normal red-colored carpet, which has become a fixture for the fashion industry, will now be the color of champagne.

Oscars host Jimmy Kimmel was on hand to assist with the rollout on Wednesday, joking that the new color indicates the confidence of show producers that no blood will be shed — a tongue-in-cheek reference to last year when Will Smith slapped Chris Rock during the live broadcast.

The Oscars have been using a red carpet since 1961, when it was first used outside the entrance to the 33rd Academy Awards. Ever since, it's become ubiquitous in representing a form of glamour for all sorts of events far and wide. In recent years, different-colored red carpets have become the norm.

Last year's Emmy Awards carpet was gold, while this year's Golden Globe Awards carpet was gray. In November, the world premiere of "Black Panther: Wakanda Forever" in Los Angeles featured a stunning purple carpet.

Designer Lisa Love told The Hollywood Reporter that Academy CEO Bill Kramer gave her much freedom.

"He basically said that we need to turn this event from a day event into the night," she said. "That's always been something that the Oscars has had a problem with ... Everybody's dressed up for a night event and they are there at 4 o'clock."

When it came time to pick the color of the carpet, Love said, "We had to first come up with the tent and what color that would be. In order to block the light, that had to be a darker color. You've seen it as a sienna or saffron-colored sienna, which connotes the color of sunset. Where do you see the sunset best? From the sandy beaches with a glass of champagne in your hand."

The Oscars airs at 7 p.m. on ABC.

New York Daily News

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