



NEWS RELEASE

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Kansas Lottery Renews Management Contract with Boot Hill Casino

TOPEKA, KAN. – The Kansas Lottery Commission agreed Wednesday on a plan to protect ongoing operations at Boot Hill Casino in Dodge City.

Boot Hill Casino approached the state for a possible contract renewal in the 10th year of its original 15-year agreement in order to gain more favorable financing terms than the casino was able to secure before its opening in December of 2009. Terms of the additional contract period also call for the state receiving an additional 2% revenue above the current revenue percentage, which would equal about \$12 million additional dollars to the state over the 15-year period using current financial projections.

Boot Hill Casino cited an unfavorable financing package dating back to 2008-09 as an ongoing challenge. This, coupled with the state's concern of out-of-state competition from Oklahoma-based casinos, made a strong case that refinancing would be in the best interest of the State of Kansas.

"After 10 years of a successful relationship between the state and the Dodge City Boot Hill Casino managers, from a financial standpoint, it is a sensible move for the state for a number of reasons," Stephen Durrell, Executive Director of the Kansas Lottery said. "To start with, making sure Boot Hill Casino continues as a good employer, a tourism destination and source of revenue for the state is of utmost importance. Plus, this commits Boot Hill Casino to significant capital investment that will keep it competitive in its market."

Boot Hill Casino employs over 250 workers. The refinancing will allow for major capital reinvestment and marketing efforts through the new contract term of nearly \$25 million, intended to maintain the casino and preserve jobs and economic benefits for Dodge City and the southwest Kansas region.