

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

10:00a.m. Thursday – September 28, 2023

AGENDA

Call to Order

Roll Call

Pledge of Allegiance

Communications

Personnel

Finance

Advertising & Promotions

Legislative

Branch Operations

Insurance

Audit

Batavia Downs Operations

Adjournment

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

PERSONNEL COMMITTEE MEETING

September 27, 2023

1:00 p.m.

AGENDA

1. Hotel Overview
 - Dave Hart

-H. Wojtaszek

2. Executive Session

2a. Executive session for the discussion of the medical, financial, credit or employment history of a particular person or corporation or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

Finance Committee Meeting
September 27, 2023
Batavia, New York

AGENDA

1. Chief Financial Officer Report & BDG Financials
 - August 2023

- J. Leach

2. Regional VGM Numbers

- J. Leach

WESTERN REGIONAL OFF-TRACK BETTING - SUMMARY OF CFO'S REPORT - ACTUAL RESULTS:

<u>Operational Results - August 2023</u>	August 2023	August 2022	August Plan
Total Handle	\$4,773,873	\$5,309,149	\$4,650,015
\$ Variance		(535,276)	123,858
% Variance		-10%	3%
VGM Net Win	\$7,164,567	\$6,439,251	\$6,672,112
\$ Variance		725,315	492,455
% Variance		11%	7%
Revenue net of Statutories	\$ 4,713,594	\$ 4,478,505	\$ 4,259,396
Operating Expenses	3,730,303	3,780,448	3,818,839
Earnings and Surcharge	983,291	698,057	440,557
Surcharge	48,599	61,169	55,639
Operational Earnings (Losses)	\$ 934,692	\$ 636,888	\$ 384,918
\$ Variance		297,804	549,774
% Variance		47%	143%
<i>Earnings are computed and distributed on a quarterly basis</i>			
<u>Segment Performance:</u>	August 2023	August 2022	August Plan
BRANCH Earnings from Operations	\$ 147,760	\$ 290,089	\$ 152,479
Less: G&A Allocation	206,238	237,649	219,105
<u>Earnings (Losses) net of G&A Allocation</u>	<u>\$ (58,478)</u>	<u>\$ 52,440</u>	<u>\$ (66,626)</u>
\$ Variance		(110,918)	8,148
% Variance		-212%	12%
BATAVIA DOWNS Earnings from Operations	\$ 1,376,184	\$ 926,431	\$ 858,452
Less: G&A Allocation	383,014	341,983	406,908
<u>Earnings net of G&A Allocation</u>	<u>\$ 993,170</u>	<u>\$ 584,448</u>	<u>\$ 451,544</u>
\$ Variance		408,722	541,626
% Variance		70%	120%
GENERAL AND ADMINISTRATIVE expense	\$ 589,252	\$ 579,632	\$ 626,013
\$ Variance		9,620	(36,761)
% Variance		2%	-6%
<u>Net Cash Distributions to Municipalities:</u>	August 2023	August 2022	August Plan
SURCHARGE	\$ 48,599	\$ 61,169	\$ 55,639
\$ Variance		(12,570)	(7,040)
% Variance		-21%	-13%
<u>Year to Date Surcharge and Net Revenue</u>	August 2023	August 2022	August Plan
SURCHARGE	\$ 451,982	\$ 496,045	\$ 435,164
\$ Variance		(44,063)	16,818
% Variance		-9%	4%
NET EARNINGS AVAILABLE FOR DISTRIBUTION	\$ 6,880,126	\$ 6,297,691	\$ 4,166,269
\$ Variance		582,435	2,713,857
% Variance		9%	65%
TOTAL	\$ 7,332,108	\$ 6,793,736	\$ 4,601,433

SUMMARY - WESTERN REGIONAL OTB CORPORATION - ALL LOCATIONS/DEPARTMENTS: ROUNDED

	2023 August	2022 August	2023 August Plan	2023 Year To Date	2022 Year To Date	2023 Operating Plan YTD
HANDLE (includes Live)	\$4,774,000	\$5,309,000	\$4,650,000	\$36,113,000	\$39,262,000	\$35,066,000
\$ Variance		(535,000)	124,000		(3,149,000)	1,047,000
% Variance		-10%	3%		-8%	3%
VGM Net Win	\$7,165,000	\$6,439,000	\$6,672,000	\$57,143,000	\$51,185,000	\$52,342,000
\$ Variance		726,000	493,000		5,958,000	4,801,000
% Variance		11%	7%		12%	9%
Revenue and Expense:						
Operating Revenue	8,811,000	8,271,000	8,098,000	67,352,000	62,086,000	61,535,000
\$ Variance		540,000	713,000		5,266,000	5,817,000
% Variance		7%	9%		8%	9%
Less: Statutory Expenses	4,097,000	3,792,000	3,839,000	32,661,000	30,083,000	30,078,000
\$ Variance		305,000	258,000		2,578,000	2,583,000
% Variance		8%	7%		9%	9%
Revenue before Operating Expenses	4,714,000	4,479,000	4,259,000	34,691,000	32,003,000	31,457,000
\$ Variance		235,000	455,000		2,688,000	3,234,000
% Variance		5%	11%		8%	10%
Less: Operating Expenses	3,730,000	3,780,000	3,819,000	27,359,000	25,209,000	26,855,000
\$ Variance		(50,000)	(89,000)		2,150,000	504,000
% Variance		-1%	-2%		9%	2%
Retained Surcharge/Net earnings	983,000	698,000	441,000	7,332,000	6,794,000	4,602,000
\$ Variance		285,000	542,000		538,000	2,730,000
% Variance		41%	123%		8%	59%
Retained Surcharge	49,000	61,000	56,000	452,000	496,000	435,000
\$ Variance		(12,000)	(7,000)		(44,000)	17,000
% Variance		-20%	-13%		-9%	4%
Net Earnings(Losses) from Operations	935,000	637,000	385,000	6,880,000	6,298,000	4,167,000
\$ Variance		298,000	550,000		582,000	2,713,000
% Variance		47%	143%		9%	65%
PPP Forgiveness	0	0	0	0	81,000	0
Earnings (Losses) Net of PPP Forgiveness	935,000	637,000	385,000	6,880,000	6,379,000	4,167,000
\$ Variance		298,000	550,000		501,000	2,713,000
% Variance		47%	143%		8%	65%

	Operational Earnings	Earnings allocated to CAF	Distributable Earnings		
1st Qtr. Operational Earnings*	\$2,234,432	\$117,486	\$2,116,946	\$1,791,935	\$1,192,342
\$ Variance				325,011	924,604
% Variance				18%	78%
2nd Qtr. Operational Earnings*	\$2,667,120	\$139,592	\$2,527,528	\$2,548,195	\$1,901,132
\$ Variance				(20,667)	626,396
% Variance				-1%	33%
3rd Qtr. Operational Earnings*	\$1,978,574	\$0	\$1,978,574	\$1,677,978	\$1,072,795
\$ Variance				300,596	905,779
% Variance				18%	84%
Total YTD	\$6,880,126	\$257,078	\$6,623,048	\$6,018,108	\$4,166,269
\$ Variance				604,940	2,456,779
% Variance				10%	59%

* Available for Distribution

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

ADVERTISING AND PROMOTIONS COMMITTEE AGENDA

Wednesday, September 27, 2023

2:30 P.M.

AGENDA

1. Gaming/Branch Marketing Update

R. Hasenauer

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

LEGISLATIVE COMMITTEE

**Wednesday – September 27, 2023
3:00 p.m.**

AGENDA

1. Legislative Update

H. Wojtaszek

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BRANCH OPERATIONS COMMITTEE MEETING

September 27, 2023

Wednesday

3:30 P.M.

AGENDA

1) Branch Update

- Dina Pane

2) E-Z Bet Update

- Dina Pane

3) Batavia Bets Update

- Dina Pane

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

INSURANCE COMMITTEE
Wednesday September 27, 2023
3:45p.m.

AGENDA

1. Insurance Update

- H. Wojtaszek

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BATAVIA DOWNS OPERATIONS COMMITTEE

**Thursday – September 28, 2023
9:00 A.M.**

AGENDA

1. Gaming Floor Update

S. Schiano