

# **Western Regional Off-Track Betting Corporation**

8315 Park Road, Batavia, NY 14020

## **PUBLIC NOTICE**

### **October 2023 MEETINGS**

#### **Committee Meetings for** **Western Regional Off-Track Betting Corporation**

Committee meetings for Western Regional Off-Track Betting Corp. will be held on **Wednesday, October 25, 2023, and Thursday, October 26, 2023**, at Western Regional Off-Track Betting Corporation offices located at 8315 Park Road, Batavia, NY 14020 as follows:

#### **Wednesday, October 25, 2023**

- 1:00 p.m. Personnel
- 2:00 p.m. Finance
- 2:30 p.m. Advertising & Promotions
- 3:00 p.m. Legislative
- 3:30 p.m. Branch
- 3:45 p.m. Insurance
- 4:00 p.m. Audit

#### **Thursday, October 26, 2023**

- 9:00 a.m. Batavia Downs Operations

#### **Regular Meeting of the Western Regional Off-Track** **Betting Corporation Board of Directors**

The Regular Monthly Meeting of the Board of Directors of Western Regional Off-Track Betting Corp. will be held on **Thursday, October 26, 2023, at 10:00 a.m.** at Western Regional Off-Track Betting Corporation offices located at 8315 Park Road, Batavia, NY 14020.

**Dated: September 17, 2023**

# **WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

## **PERSONNEL COMMITTEE MEETING**

**October 25, 2023**

**1:00 p.m.**

### **AGENDA**

1. Executive Session
  - 1a. 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  
October 25, 2023  
Batavia, New York

***AGENDA***

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

- J. Leach
  
2. Regional VGM Numbers

- J. Leach

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

<u>Operational Results - September 2023</u>	September 2023	September 2022	September Plan
Total Handle	\$3,956,088	\$4,656,642	\$4,150,297
\$ Variance		(700,554)	(194,209)
% Variance		-15%	-5%
VGM Net Win	\$7,140,805	\$6,431,392	\$6,598,944
\$ Variance		709,413	541,861
% Variance		11%	8%
Revenue net of Statutories	\$ 4,293,908	\$ 3,989,605	\$ 3,907,995
Operating Expenses	3,487,943	3,239,076	3,631,960
Earnings and Surcharge	805,965	750,529	276,035
Surcharge	44,970	56,901	51,890
Operational Earnings (Losses)	\$ 760,995	\$ 693,628	\$ 224,145
\$ Variance		67,367	536,850
% Variance		10%	240%

\* Earnings are computed and distributed on a quarterly basis

<u>Segment Performance:</u>	September 2023	September 2022	September Plan
BRANCH Earnings from Operations	\$ 82,940	\$ 103,395	\$ 13,266
Less: G&A Allocation	177,824	208,947	189,677
<u>Earnings (Losses) net of G&amp;A Allocation</u>	<u>\$ (94,884)</u>	<u>\$ (105,552)</u>	<u>\$ (176,411)</u>
\$ Variance		10,668	81,527
% Variance		10%	46%
BATAVIA DOWNS Earnings from Operations	\$ 1,186,124	\$ 1,099,861	\$ 752,812
Less: G&A Allocation	330,245	300,683	352,256
<u>Earnings net of G&amp;A Allocation</u>	<u>\$ 855,879</u>	<u>\$ 799,180</u>	<u>\$ 400,556</u>
\$ Variance		56,699	455,329
% Variance		7%	114%
GENERAL AND ADMINISTRATIVE expense	\$ 508,069	\$ 509,628	\$ 541,933
\$ Variance		(1,559)	(33,864)
% Variance		0%	-6%

<u>Net Cash Distributions to Municipalities:</u>	September 2023	September 2022	September Plan
SURCHARGE	\$ 44,970	\$ 56,901	\$ 51,890
\$ Variance		(11,931)	(6,920)
% Variance		-21%	-13%

<u>Year to Date Surcharge and Net Revenue</u>	September 2023	September 2022	September Plan
SURCHARGE	\$ 496,951	\$ 552,945	\$ 487,054
\$ Variance		(55,994)	9,897
% Variance		-10%	2%
NET EARNINGS AVAILABLE FOR DISTRIBUTION	\$ 7,641,122	\$ 6,991,319	\$ 4,393,474
\$ Variance		649,803	3,247,648
% Variance		9%	74%
TOTAL	\$ 8,138,073	\$ 7,544,264	\$ 4,880,528

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

	2023 September	2022 September	2023 September Plan	2023 Year To Date	2022 Year To Date	2023 Operating Plan YTD
<b>HANDLE (Includes Live)</b>	\$1,956,000	\$4,657,000	\$4,450,000	\$40,069,000	\$43,919,000	\$39,216,000
\$ Variance		(701,000)	(107,000)		(3,850,000)	853,000
% Variance		-15%	-5%		-9%	2%
<b>VGM Net Win</b>	\$7,141,000	\$6,431,000	\$6,599,000	\$64,284,000	\$57,616,000	\$58,941,000
\$ Variance		710,000	\$42,000		\$,668,000	\$,943,000
% Variance		11%	8%		12%	9%
<b>Revenue and Expense:</b>						
<b>Operating Revenue</b>	8,296,000	7,720,000	7,657,000	79,647,000	69,807,000	69,196,000
\$ Variance		\$78,000	\$61,000		\$,840,000	\$,451,000
% Variance		7%	8%		8%	9%
<b>Less: Statutory Expenses</b>	4,004,000	3,730,000	3,749,000	36,665,000	33,814,000	33,927,000
\$ Variance		\$274,000	\$265,000		\$,851,000	\$,238,000
% Variance		7%	7%		8%	8%
<b>Revenue before Operating Expenses</b>	4,294,000	3,990,000	3,908,000	38,982,000	35,993,000	35,369,000
\$ Variance		\$304,000	\$286,000		\$,989,000	\$,613,000
% Variance		8%	10%		8%	10%
<b>Less: Operating Expenses</b>	3,488,000	3,239,000	3,632,000	30,844,000	26,448,000	30,489,000
\$ Variance		\$248,000	(144,000)		\$,396,000	\$,650,000
% Variance		8%	-4%		8%	1%
<b>Retained Surcharge/Net earnings</b>	806,000	751,000	276,000	8,138,000	7,545,000	4,880,000
\$ Variance		\$55,000	\$30,000		\$593,000	\$,258,000
% Variance		7%	192%		8%	67%
<b>Retained Surcharge</b>	45,000	57,000	52,000	497,000	553,000	487,000
\$ Variance		(12,000)	(7,000)		(66,000)	10,000
% Variance		-21%	-13%		-10%	2%
<b>Net Earnings (Losses) from Operations</b>	761,000	694,000	224,000	7,641,000	6,992,000	4,393,000
\$ Variance		\$7,000	\$57,000		\$,649,000	\$,249,000
% Variance		13%	240%		9%	74%
<b>PPP Forgiveness</b>	0	0	0	0	81,000	0
<b>Earnings (Losses) Not of PPP Forgiveness</b>	761,000	694,000	224,000	7,641,000	7,073,000	4,393,000
\$ Variance		\$7,000	\$57,000		\$,668,000	\$,249,000
% Variance		10%	240%		9%	74%
			<b>Earnings allocated to CAF</b>	<b>Distributable Earnings</b>		
<b>1st Qtr. Operational Earnings*</b>	\$2,234,432	\$117,486	\$2,116,946	\$1,791,936	\$1,192,342	
\$ Variance				\$,325,011	\$,924,804	
% Variance				18%	78%	
<b>2nd Qtr. Operational Earnings*</b>	\$2,667,120	\$139,592	\$2,527,528	\$2,648,195	\$1,901,132	
\$ Variance				(120,607)	\$,626,396	
% Variance				-1%	33%	
<b>3rd Qtr. Operational Earnings*</b>	\$2,739,570	\$126,247	\$2,613,323	\$2,230,525	\$1,300,000	
\$ Variance				\$,382,798	\$,1,313,323	
% Variance				17%	101%	
<b>Total YTD</b>	\$7,641,122	\$383,325	\$7,267,797	\$6,670,655	\$4,393,474	
\$ Variance				\$,867,142	\$,2,864,323	
% Variance				10%	66%	

\* Available for Distribution

**WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

**ADVERTISING AND PROMOTIONS COMMITTEE AGENDA**

**Wednesday, October 25, 2023**

**2:30 P.M.**

**AGENDA**

1. Gaming/Branch Marketing Update

R. Hasenauer

**WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

**LEGISLATIVE COMMITTEE**

**Wednesday – October 25, 2023  
3:00 p.m.**

**AGENDA**

1. Legislative Update

H. Wojtaszek

# WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

## BRANCH OPERATIONS COMMITTEE MEETING

October 25, 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

4) Real Estate Update

- Henry Wojtaszek

- 94-2023 Sale of West Ridge

- 95-2023 Sale of Phoenix



## RESOLUTION #94-2023

**WHEREAS**, Western Regional Off-Track Betting Corporation (“Western”) currently is offering for sale the property located at 714 West Ridge Road, Rochester, New York; and three adjoining parcels located at 8, 10 and 12 Bernice Street, Rochester, New York and

**WHEREAS**, Western has received an offer to purchase that property from Michael J. Cerone in the amount of \$500,000.00, that being the only offer received; and

**WHEREAS**, Staff recommends to the Board of Directors of Western to proceed with the sale of the property to Michael J. Cerone; and

**THEREFORE, BE IT RESOLVED**, that the Board of Directors of Western approves the sale of the real property located at 714 West Ridge Road, Rochester, New York and three adjoining parcels for \$500,000.00; and

**BE IT FURTHER, RESOLVED**, that the Board of Directors of Western authorizes an Officer to execute the necessary documents to complete this transaction.

Respectfully submitted,

Dated:           October 26, 2023  
                    Batavia, New York

## RESOLUTION #95-2023

**WHEREAS**, Western Regional Off-Track Betting Corporation (“Western”) currently is offering for sale the property located at 228 Huntley Road, Phoenix, New York 13135 and

**WHEREAS**, Western has received an offer to purchase that property from CM Family Trust in the amount of \$750,000.00, that being the highest offer received; and

**WHEREAS**, Staff recommends to the Board of Directors of Western to proceed with the sale of the property to the CM Family Trust for the sum of \$750,000.00; and

**THEREFORE, BE IT RESOLVED**, that the Board of Directors of Western approves the sale of the real property located at 228 Huntley Road, Phoenix, New York to the CM Family Trust for \$750,000.00; and

**BE IT FURTHER, RESOLVED**, that the Board of Directors of Western authorizes an Officer to execute the necessary documents to complete this transaction.

Respectfully submitted,

Dated:           October 26, 2023  
                    Batavia, New York

**WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

**INSURANCE COMMITTEE**  
**Wednesday October 25, 2023**  
**3:45p.m.**

**AGENDA**

1. Insurance Update

- H. Wojtaszek

**WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

**AUDIT COMMITTEE MEETING**

**Wednesday- October 25, 2023  
4:00 P.M.**

**AGENDA**

1. Pre-Audit Presentation -2023  
Financial Statements - The Bonadio Group

**WESTERN REGIONAL OFF-TRACK BETTING CORPORATION**

**BATAVIA DOWNS OPERATIONS COMMITTEE**

**Thursday – October 26, 2023  
9:00 A.M.**

**AGENDA**

1. Gaming Floor Update

S. Schiano