

CASINO REVENUE FUND ADVISORY COMMISSION
REGULAR MEETING ON September 14, 2018
MINUTES OF MEETING

The regular meeting of the Casino Revenue Fund Advisory Commission was held on Friday, September 14, 2018 at the State House Annex. Those in attendance were:

Members:

Jim Thebery, Chair NJACDS
Jim Carney, Secretary – seniors
Tina Zsenak, Vice Chair – NJDHS
Nicole Sutterley, Rep. Asm. Mazzeo
Asw. DiAnne Gove, 9th District
Maureen Bergeron, NJ4A
Ted Conrad, NJ Senate Rep.
Jason Smith, rep Asw. DiAnne Gove

Guests:

Lisa Tulley, NJ Transit
Sharon Harrington, CCC

Support:

Karen Storcella, Treasury
Desmond Webb, OMB

Jim opened the meeting followed by the flag salute by Assemblywoman DiAnne Gove. Minutes for the July 13, 2018 approved.

Membership:

Introduction/welcome of committee and guests were announced.

Desmond Webb provided following reports: (increase in revenue)

CRF Revenue as of September 13th (by Fiscal Year)

End of Year Total CRF (2011- July 2018)

Gross Casino Revenues as of August 2018

Monthly Internet Revenues as of August 2018

FY19 \$2.2Mil higher than FY18 due to opening of (2) new casinos.

Sports wagering taxes which are allocated to Casino Revenue Fund:

Brick & mortar = 8.5%, Online = 13%

Racetrack taxes: Brick & mortar (8.5%) and online (13%) to General Fund.

Sharon Harrington – Highlights at AC

DGE August 2018 gaming revenue results

Industry: **August 2018** Total Gaming Revenue was \$303.9 mill compared to \$244.8 in Aug. 2017, reflecting a 24.1% increase. Casino Win for Aug. was \$269.9 mill increasing 20.7% from the same month last year. Internet gaming win was \$24.8 mill in Aug compared to \$21.3mill in the

prior period reflecting an increase of 16.6%. Sports Wagering Gross Revenue was \$9.2 mill for the month.

Year-to-date Total Gaming Revenue was \$1.867Bill for 2018 compared to \$1.803bill in 2017, reflecting an increase of 3.5%. Casino Win was \$1.660bill reflecting a 1.2% increase over the prior period. Internet Gaming Win increase 16.5% to \$190.2mill for 2018. Sports Wagering Gross Revenue was \$16.5mill since inception on June 14, 2018.

Atlantic City News

Atlantic City 2018 budget will not increase property taxes as reported by The Press of Atlantic City.

State budget committees approve growth zone bill for AC airport as reported by the Press of Atlantic City.

Stockton University Institutes report status of NJ beaches as reported by WHYY

NJ Gaming News

Hard Rock & Ocean Resort Casinos celebrate grand opening June 28th as reported by The Press of Atlantic City

Meadowlands Racetrack announces opening date for sports betting as reported by CalvinAyre.com – July 15th.

NJ has second best online gambling month in May as reported by CalvinAyre.com

North Jersey casino expansion still a possibility as reported by The Press of Atlantic City.

Northstar, operator of the NJ Lottery, proposes changes to agreement with the state as reported by North.Jersey.com.

National Gaming News

Delaware online poker receives boost from Multi State Internet Gaming Association agreement as reported by OnlinePokerReport.com

New York closes legislative session without sports betting law according to LegalSportsReport.com

Mississippi Gaming Commission adopts sports betting regulations as reported by LegalSportsRepoert.com

Rhode Island becomes third state to pass sports betting legislation in 2018 as reported by ESPN

West Virginia's The Green Briar enters into an agreement with FanDuel to offer sports betting according to Gaming Intelligence

Tropicana Hotel/Casino has acquired and will be connecting to the Chelsea Hotel via skywalk between the two buildings.

Ocean Resort opened rooms for people affected by the North & South Carolina storms.

HardRock entertainment is scheduled until end of year.

HardRock also has a gas station in Atlantic City.

Approximately 3,000 people hired at new casinos.

Stockton acquired former Atlantic club (casino tower) for parking.

NJ Transit

Atlantic City line shutdown for positive train control. Line runs from Phila to AC.

More extensions may be added when line back on track.

General:

Travel expense reports were distributed to committee and instructed to use for travel expenses to and from the CRFAC meetings in Trenton. (i.e., Mileage, tolls, parking)

Motion to close the meeting – motion seconded. 11:50a. Next meeting will be on Friday, November 16, 2018 at the Casino Control Commission on Tennessee & Boardwalk, Atlantic City, NJ