

Cincinnati casino draws \$21 million in 1st month

Written by Administrator
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CINCINNATI (AP) -- Ohio's newest casino raked in \$21 million during its first month of operation as the state's three other casinos saw double-digit percent increases in their revenues, according to a report released Monday by the Ohio Casino Control Commission.

The report is the first for Horseshoe Casino Cincinnati, a \$400 million facility in the city's downtown that opened March 4.

Even though Cincinnati's figure represents just under a full month of operation, it had the second highest March revenues in the state after Cleveland, which drew \$24.5 million.

The state's three other casinos in Toledo, Cleveland and Columbus each topped \$20 million in their first full months. Cleveland's saw the largest at \$26.1 million in June.

The new revenue report also shows that the casinos in Toledo, Cleveland and Columbus each saw revenue gains from their February numbers.

Toledo's casino saw the biggest percent increase, from \$14.8 million in February to \$17.8 million in March. That's a 20 percent increase.

Columbus' casino saw a 13 percent gain, from \$18.5 million in February to \$20.9 million in March. And Cleveland's revenues jumped by 11 percent, from \$22 million in February to \$24.5 million in March.

Statewide, casino revenues increased from \$55.5 million in February to \$84.3 million in March, partially because of the addition of Cincinnati into the mix. Taking Cincinnati out would mean revenues of \$63.3 million, a 14 percent increase.

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All four of the state's casinos, approved by voters in 2009, opened within 10 months of each other this year and last, beginning with Toledo and Cleveland in May. Columbus' opened in October.

Combined, they have brought in more than \$543.6 million. A third of that, or \$179.4 million, has gone to Ohio's schools, counties and cities.

While the numbers sound big, profits have fallen short of predictions made by supporters during a statewide legalization campaign that touted the immediate boost the casinos would give to Ohio's economy.

Supporters had predicted the four casinos could earn just under \$2 billion a year once they were all up and running. That would have generated about \$643 million in taxes for schools, counties and cities.

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