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CONTINUING COVERAGE

# Racino pulls in \$70M in 20 days

Gaming official: 'We're still in the honeymoon period.'

By **Brian Kollars**

**Staff Writer**

Gamblers pumped an average of \$3.5 million per day into video slot machines at Miami Valley Gaming in the racino's first 20 days of operation, according to figures released Tuesday by the Ohio Lottery.

The Warren County racino opened Dec. 12 and took in more than \$69.9 million last month. Of that total, \$62.8 million was paid out to those who tried their luck. Factoring in promotional play credits, the racino's 1,577 machines had a payout of 91.86 percent, best among Ohio's four racinos.

Jim Simms, MVG president and general manager, is pleased with the racino's first four weeks, but he said it's too early to tell what to expect from a long-term revenue standpoint.

"December is a tough period to operate as a baseline; there's so much volatility," Simms said. "The week before Christmas is the slowest time, followed by the busiest.

"It'll be a couple months in before we can project out for the year, but we're expecting the first quarter to be a strong one for us. We're still in the honeymoon period."

The racino's take in December averaged out to \$181 per video lottery terminal per day.

"So far, so good. From the Ohio Lottery standpoint, they're in line with what we were expecting," said spokeswoman Marie Kilbane.

The racino netted \$5.7 million in December. Of that, \$1.9 million went to the Ohio Lottery's education fund.

Simms said live harness racing will debut Feb. 7.

"Their numbers seem to be good, especially with half a month and the holidays," said Martin Russell, director of economic development for Warren County. "If you add the component of live racing, it seems to bode well for the racino and the county because of all the money spent on concessions and hotels, the county reaps (1 percent of) the sales tax."

Statewide, four racinos netted \$152 million from \$1.8 billion played since July. Of that net revenue, \$100 million went to racino operators, \$51 million to the lottery's educational fund and \$505,000 to problem gambling services.

Scioto Downs in Columbus had the most money wagered in VLTs in December at \$125.3 million.

Three new racinos — including one in Dayton — are expected to open this year, bringing to seven the total number of facilities in the state.

Casino revenue dips

Casino revenue reports also were released Tuesday by the Ohio Casino Control Commission. For 2013, the state's four casinos reported adjusted gross revenue of \$821 million.

A total of \$6.8 billion was wagered in slot machines and \$1.3 billion was played at table games.

December revenue at all four casinos — located in Cincinnati, Columbus, Cleveland and Toledo — dropped from November.

The Horseshoe Casino Cincinnati took in \$14.2 million in December, by far its lowest total of the year. The casino opened March 4 and took in \$21 million during its first month of operation — its high mark for the year.

The downtown Cincinnati venue has 117 table games and 1,992 slot machines. According to the OCC, its 92.2

percent slot payouts and 83.7 percent table-game payouts are the best among the state's casinos.

Ohio's Voluntary Exclusion Program, which allows people to ban themselves from casinos, grew from 176 applicants in December 2012 to 662 in December 2013. Individuals from 11 states are on the list, and 74 percent of them are male.

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## RACINO REVENUE

Miami Valley Gaming opened Dec. 12 in Warren County. Its revenue breakdown for December: Credits played: \$69,937,790 Credits won: \$62,862,546 Promotional play credits: \$1,381,724 Percent payout: 91.86 Racino's share: \$3,767,260 Ohio Lottery's share: \$1,907,329 Problem gambling services: \$18,931