

Miss. casino revenue rebounds

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Mississippi's state-licensed casinos rebounded from a disappointing April by winning \$19.2 million more in May, but gamblers held their pocketbooks and wallets tighter than in the same month a year ago.

Figures released by the Mississippi State Tax Commission show Mississippi's 30 casinos won \$224.3 million last month as the industry took in about \$11.4 million less than in May 2008, when revenue was \$235.7 million. It was \$205.1 million this April, the agency reported late Friday.

Win, or casino revenue, is the net amount of money won from gamblers. It is not the same as profit.

The gross earnings figure represents revenue with no operating costs or other expenses deducted. And it's casino revenue only - separate from hotel, restaurant or bar revenues generated by the resorts.

The casinos along the Mississippi River won \$125.5 million last month compared with \$128.2 million in May 2008. The Mississippi Gulf Coast casinos took in \$98.8 million in May compared with \$107.4 million in the same period a year ago. In April, the river casinos won \$112.5 million and the Gulf Coast market took in \$92.6 million.

The numbers are similar to Louisiana's casino revenue figures in May.

Louisiana's state-licensed casinos won nearly 11 percent more from gamblers in May than in April. Just like Mississippi, the state's take was still down from a year ago.

Scott King, director of research and policy at the Gulf Coast Business Council in Gulfport, said Monday the May numbers are encouraging. King said he expects the percentage gap between Mississippi's casino winnings in 2008 and this year's revenue to continue to diminish.

"It looks right now that the worst of the drop is over," King said. "The good thing right now is that we're not doing as bad year-over-year as we had been a few months ago."

Casino revenue should climb in the next three months, King said, with families taking summer vacations. July is usually a peak month, he said.

Gulf Coast casino revenue was above \$116 million in June 2008.

"You would expect the revenue on the Gulf Coast to increase above the \$100 million a month threshold," King said. "They'll get up above \$100 million over the summer, but they will still probably be below \$115 million."

Gaming tax collections are tracked on the state's fiscal year, which runs from July 1 to June 30. Casino tax collections in May totaled \$23.4 million and totaled \$282.9 million since July 1