

Annual Nev. casino revenues keep declining

By Richard N. Velotta, Las Vegas Review-Journal

The state's largest casinos lost \$743.7 million in the 2014 fiscal year, nearly cutting their losses in half from the previous year.

The state Gaming Control Board's 2014 Nevada Gaming Abstract, published Friday, said the 270 Nevada casinos that generated \$1 million or more in gaming revenue reported total revenue of \$23.9 billion. In the 2013 fiscal year, 263 casinos that generated \$1 million or more lost \$1.3 billion on revenue of \$23.1 billion.

"Total revenue" is the money spent by patrons on gaming, rooms, food, beverage and other attractions. "Net income" or "loss" is the money retained by casinos after expenses have been paid but prior to deducting federal income taxes and prior to accounting for extraordinary expenses.

It was the sixth straight year that casinos collectively showed a loss, but it was the smallest loss since 2009 when the recession began crushing casino finances.

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