Written by Administrator Tuesday, 08 February 2011 03:34 -

BERLIN -- The Casino at Ocean Downs took in more than \$3 million in revenue in its first month of operation, with each one of its slot machines generating \$144 per day.

Since opening Jan. 4, the casino's share of the revenue amounted to \$1 million, according to the Maryland

Lottery, which released a month of financial data Monday. The biggest chunk of the revenue was claimed by the state as a tax."That's certainly more than I expected," County Commissioner Judy Boggs said in an interview. "I understand Perryville had a big bump in the beginning then leveled off to a more expected number, so this may be our initial big bump." January was the first month Maryland had two slots parlors open and generating revenue at the same time. The Hollywood Casino Perryville, along with the Casino at Ocean Downs, generated more than \$10.7 million in revenue. The Hollywood Casino has double the number of slots of Ocean Downs.

The state captures 66 percent of a Maryland casino's revenue as a tax. That provides funding for the Maryland Education Trust Fund; small, minority and women-owned businesses; funds to support horseracing purses and tracks; and local impact grants.

The January revenue means \$166,900 will be distributed throughout Worcester County as impact grants, with the county government expected to get more than \$100,000, Ocean City getting \$33,000 and Berlin and the Ocean Pines Association receiving \$16,000 each. Local development committee

Worcester's local development committee, a group of businesspeople and elected officials that recommends how the impact grants are to be spent, has yet to hold its first meeting.

Under law, the committee is charged with developing "a multiyear plan for the expenditure of the local impact grant funds for services and improvements" to infrastructure, facilities, public safety, sanitation, economic and community development and other public services.

"We have to keep in mind that anything that is spent has to go through the local development council," Boggs said. "There is a process that must be followed, and the local development council will be making recommendations as to what needs are."

Members of the council include Ocean City Mayor Rick Meehan; Berlin Mayor Gee Williams; Ocean Downs owner William Rickman Jr.; State Sen. Jim Mathias, D-38-Worcester; State Delegate Norm Conway, D-38B-Wicomico; State Delegate Mike McDermott, R-38B-Worcester; Ocean Pines Police Chief Rick Massey; as well as Ocean City, Ocean Pines and Berlin residents.

The Maryland Lottery released the revenue numbers in a news release e-mailed to news organizations Monday but did not immediately make the figures available to the public in the financial reporting section of its website,

http://slots.mdlottery.com

Casino at Ocean Downs earns \$3M during first month - Delmarva Daily Times

Written by Administrator Tuesday, 08 February 2011 03:34 -

jshutt@dmg.gannett.com 410-213-9442, ext. 17

Powered By WizardRSS

Source: http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNG5MMRSSh4e9 http://www.delmarvanow.com/article/20110208/NEWS01/102 http://www.delmarvanow.com/article/20110208/NEWS01/102 http://www.delmarvanow.com/article/20110208/NEWS01/102 http://www.delmarvanow.com/article/20110208/NEWS01/102 http://www.delmarvanow.com/article/20110208/NEWS01/102