

Two eastern Iowa casinos make up large share of statewide casino revenue increases

Written by Administrator

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CEDAR RAPIDS, Iowa (KCRG) - Documents show casinos statewide are making more money before the pandemic started, but a few casinos are creating a majority of those increases.

Cedar Rapids officials have continually talked about casinos earning record profits when arguing for a casino in Linn County. Data from the Iowa Racing and Gaming Commission shows different revenues when looking at specific casinos.

For example, The Diamond Jo in Dubuque is taking in less money during the 2021 fiscal year compared to the 2018 fiscal year. However, the Riverside Casino and Golf Resort saw a \$30 Million increase in revenue in three years. That is an increase of around 36%. Rhythm City Casino in Davenport, which has the same owner as Riverside, saw an even larger increase over three years at around 64%.

Data from the commission shows Riverside saw about a \$23.5 Million Dollars increase in revenue from penny slots even though fewer people were walking into the casino.

A spokesperson for Elite Casino Resorts said the increase in revenue at these specific casinos is a result of the company reinvesting in its properties, which is also an alternative argument to gaming commissioners to not let Linn County have a casino. The casino in Riverside had fewer admissions from 2018 to 2021, according to the data.

The Diamond Jo Dubque also saw fewer people in 2021 compared to 2018. It made less money from slot machines, but made more in table games.

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