

SOUTHWEST LOUISIANA ECONOMIC SNAPSHOT

College of Business, McNeese State University

March 13, 2014

AGR for Riverboats and Delta Downs Gaming Activities – 4th Qtr Comparison

Total Adjusted Gross Receipts – Same Month Comparison, 2013, 2012 and 2011

Adjusted gross receipts from gaming activities at the Delta Downs Racetrack and at Isle of Capri and L’auberge du Lac riverboat casinos, denoted with Southwest Louisiana, in comparison to the statewide receipts for the 4th Quarter are shown below. Adjusted gross receipts means the difference between dollars taken in and dollars paid out in winnings.

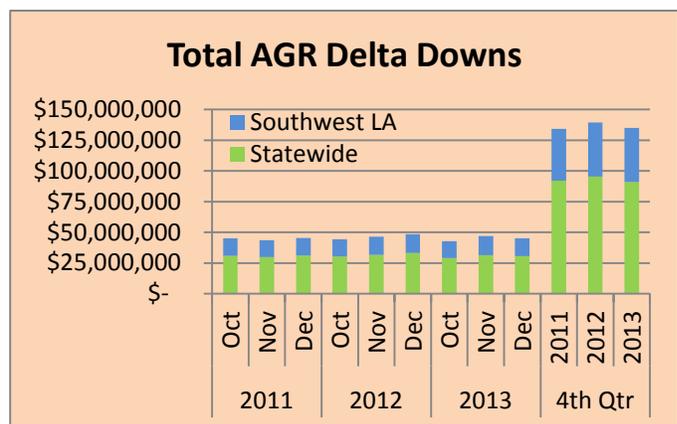


As seen in the first graph, the two riverboat casinos in Lake Charles have seen a relatively steady level of receipts over the last three years when analyzing the 4th Quarter as a whole and the individual months of October, November, and December – see chart 1. The largest change was seen for the month of November 2013 with a 17.11% increase in comparison to previous year’s receipts for the same period – see table 1. The receipts for the whole state of Louisiana saw its largest change during the same month with an 8.63% increase. Southwest Louisiana’s monthly and quarterly changes in

receipts for the 4th quarter over the past three years are not consistent with the change for the whole state of Louisiana. There can be multiple reasons for this difference; the only thing that can be noted is that Southwest Louisiana saw a decrease in receipts on a more frequent basis than the whole state of Louisiana.

	Statewide		Southwest LA	
	2012	2013	2012	2013
Oct	2.00%	4.97%	-4.60%	5.84%
Nov	6.50%	8.63%	-11.73%	17.11%
Dec	3.57%	-0.30%	0.41%	3.79%
4th Qtr	4.01%	4.29%	-5.16%	8.53%

As for the Delta Downs Racetrack, the largest increase was seen in December 2012 with 9.13% in comparison to previous year’s receipts. The Delta Downs has also seen a relatively steady level of receipts over the past three years when analyzing the 4th Quarter – see chart 2. The whole state saw its largest change in December 2013 with a decrease of



	Statewide		Southwest LA	
	2012	2013	2012	2013
Oct	-1.78%	-4.11%	-2.64%	-1.88%
Nov	6.62%	-1.15%	6.48%	5.60%
Dec	6.27%	-7.90%	9.13%	-4.72%
4th Qtr	3.68%	-4.44%	4.26%	-0.38%

7.90% compared to the previous year’s receipts –see table 2. Southwest Louisiana followed the state’s percentage changes relatively consistently with only one month abbreviating in the analysis, the month of

November 2013, showing an increase of 5.60% when the state had a decrease of 1.15%.

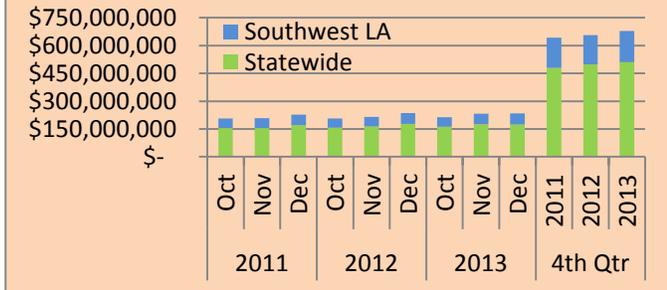
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Total AGR Riverboats & Slots at Track



As for the racetrack and riverboat casinos AGR combined, the largest change for Southwest Louisiana was seen in November 2013 with an increase of 13.74% - see table 3. The months in the 4th Quarter of 2013 all saw positive changes compared to previous year's receipts. With both the riverboats and Delta Down Racetracks charts showing a relatively steady level of receipts over the past three years for the 4th Quarter, that observation remains accurate for the combine chart - see chart 3. The state of Louisiana also saw its largest change in November of 2013 with an increase of 6.74%.

November of 2012 saw a marginally close increase of 6.52%, closest runner-up of all the data collected and analyzed for the 4th Quarter. Southwest Louisiana saw a decrease in receipts in two out of the three months analyzed for 2012, while the state of Louisiana saw increases for the same months analyzed. These abbreviations can be the result of multiple reasons; the only thing that can be noted without further analysis is that there was a positive correlation between the riverboat receipts and the combined receipts for the same months.

	Statewide		Southwest LA	
	2012	2013	2012	2013
Oct	1.25%	3.21%	-4.06%	3.68%
Nov	6.52%	6.74%	-7.07%	13.74%
Dec	4.07%	-1.73%	2.55%	1.57%
4th Qtr	3.95%	2.62%	-2.73%	6.06%

Sources: http://lgcb.dps.louisiana.gov/revenue_reports_riverboat.html; http://lgcb.dps.louisiana.gov/revenue_reports_slots.html
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