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Governor

STATE OF NEVADA

**GAMING CONTROL BOARD
TAX AND LICENSE DIVISION**

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Press Release

**Subject: Monthly Win and Percentage
Fee Tax Collections**

Release: May 9, 2003

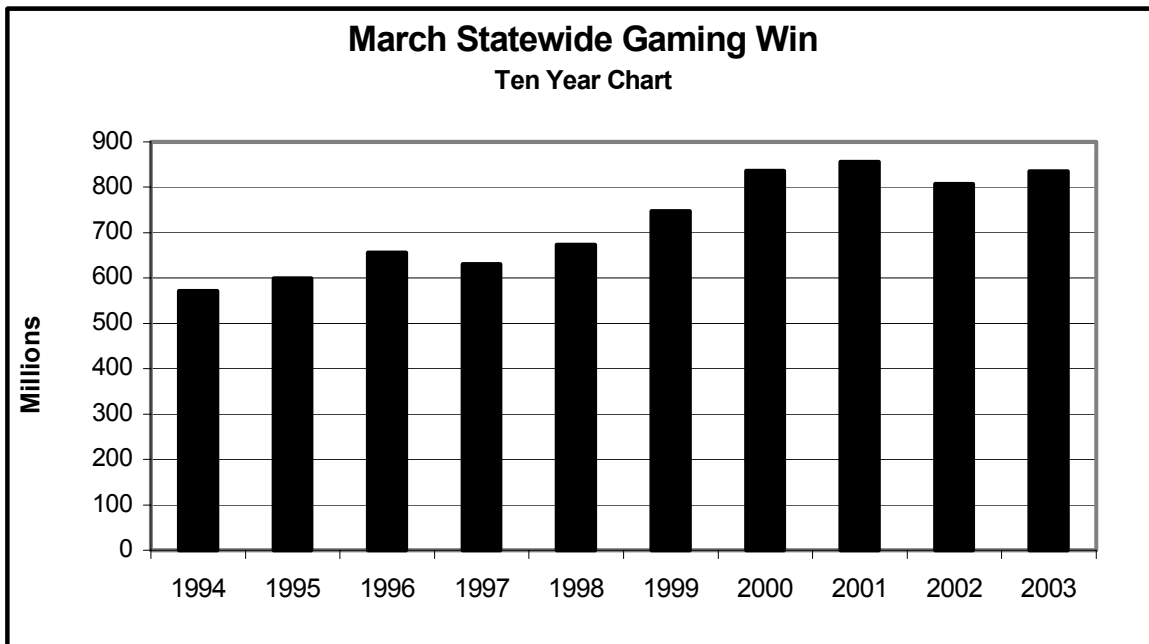
**March 2003
Nevada Gaming Revenues and Collections**

Win Revenue Summary – March 2003

Nevada’s nonrestricted gaming licensees reported a total “gaming win” of \$834,662,618 for the month of March 2003. This amounts to a 3.40% increase compared to March 2002, when licensees reported a gaming win of \$807,239,158. However, compared to March 2001 gaming win declined 2.56%.

Governor’s Comments

“Despite this month’s increase in gaming win, percentage fee collections continue to fall well below budgeted projections. This month alone added \$7.8 million to the deficit bringing the fiscal year-to-date total to over \$24.7 million. This amount could exceed \$30 million by year-end with gaming revenues projected flat for the remaining months ”.



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Regional Gaming Win - Monthly Revenue						
Area	Current Period			Fiscal Year-to Date		
	3/1/03 to 3/31/03	3/1/02 to 3/31/02	% Change	7/1/02 to 3/31/03	7/1/01 to 3/31/02	% Change
Statewide	834,662,618	807,239,158	3.40%	7,204,268,367	6,947,262,822	3.70%
Clark County	684,983,479	656,119,497	4.40%	5,833,989,034	5,583,978,931	4.48%
LV Strip	395,671,237	395,272,097	0.10%	3,558,671,776	3,382,018,282	5.22%
Downtown	63,619,095	59,863,722	6.27%	499,969,219	502,705,279	-0.54%
North Las Vegas	22,122,337	16,505,246	34.03%	160,429,557	154,834,286	3.61%
Laughlin	52,906,005	57,327,416	-7.71%	414,220,684	409,203,427	1.23%
Boulder Strip	64,401,463	52,391,255	22.92%	513,229,991	468,583,773	9.53%
Mesquite	10,918,405	11,507,702	-5.12%	81,955,598	79,534,322	3.04%
Balance of County	75,344,936	63,252,059	19.12%	605,512,210	587,099,563	3.14%
Washoe County	85,316,336	85,503,812	-0.22%	775,982,701	782,361,874	-0.82%
Reno	62,787,792	62,816,144	-0.05%	565,492,392	572,240,495	-1.18%
Sparks	13,307,564	13,674,132	-2.68%	121,298,288	121,462,109	-0.13%
North Lake Tahoe	2,507,114	2,779,505	-9.80%	28,851,217	32,479,261	-11.17%
Balance of County	6,713,866	6,234,031	7.70%	60,340,805	56,180,010	7.41%
South Lake Tahoe	25,429,233	25,011,810	1.67%	259,030,993	250,733,431	3.31%
Elko County	19,276,934	21,836,314	-11.72%	169,106,467	168,795,587	0.18%
Wendover	10,647,224	12,122,169	-12.17%	95,697,645	94,602,175	1.16%
Balance of County	8,629,711	9,714,145	-11.16%	73,408,823	74,193,411	-1.06%
Carson Valley Area	8,718,799	8,059,534	8.18%	74,500,104	72,006,997	3.46%
Other	10,937,837	10,708,191	2.14%	91,659,068	89,386,001	2.54%

Fiscal Year 2003 Economic Forum Forecast

Comparing to the May 2001 Economic Forum’s projections, percentage fee collections through the first ten months of fiscal year 2003 are \$24.7 million below their forecast. Percentage fee collections will need to increase by over 33% percent per month in order to meet the Economic Forum’s projection. The State’s budget for fiscal year 2003 is required by law to be built using the Forum’s projections.

Economic Forum Forecast FY03 Compared To Actual FY03					
Collection Period	Forecast FY03	Actual FY03	\$ Difference	% Difference	Cummulative Difference
July	41,976,047	37,499,304	-\$4,476,743	-10.7%	-\$4,476,743
August	59,632,719	47,897,442	-\$11,735,277	-19.7%	-\$16,212,020
September	49,176,184	43,974,915	-\$5,201,268	-10.6%	-\$21,413,288
October	50,574,331	55,153,573	\$4,579,242	9.1%	-\$16,834,046
November	48,924,278	48,069,537	-\$854,741	-1.7%	-\$17,688,787
December	41,355,590	37,995,993	-\$3,359,597	-8.1%	-\$21,048,383
January	34,704,352	37,542,853	\$2,838,501	8.2%	-\$18,209,882
February	55,047,634	54,965,457	-\$82,177	-0.1%	-\$18,292,059
March	46,605,443	47,962,404	\$1,356,961	2.9%	-\$16,935,098
April	66,799,019	59,024,914	-\$7,774,105	-11.6%	-\$24,709,203
	<u>494,795,596</u>	<u>470,086,392</u>	<u>-\$24,709,203</u>	<u>-5.0%</u>	

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Percentage Fee Tax Collections for the Month of April 2003

The State collected \$59,024,914 in percentage fee taxes during the month of April 2003. This represents a 2.54% (or \$1,536,300) decrease compared to the prior year's April (2002), when percentage fee collections were \$60,561,214. Percentage fee tax collections can vary widely from month to month because the tax is paid three months in advance and adjusted monthly thereafter.

On a ten-month fiscal-year-to-date (July 1, 2002 through April 30, 2003), the State of Nevada collected \$470,086,392 in percentage fee taxes. This represents a 4.79% increase from the prior fiscal year ten-month period when collections totaled \$448,590,749. Comparing to the same ten-month period in fiscal year 2001, collections have decreased 0.03%.

Statewide Percentage Fee Collections							
Collection Period	FY03	FY02	FY01	FY03 vs FY02		FY03 vs FY01	
				YTD		YTD	
				% Change	% Change	% Change	% Change
JULY	37,499,304	38,056,253	40,276,197	-1.46%	-1.46%	-6.89%	-6.89%
AUGUST	47,897,442	54,064,115	48,799,093	-11.41%	-7.30%	-1.85%	-4.13%
SEPTEMBER	43,974,916	44,584,029	46,007,615	-1.37%	-5.36%	-4.42%	-4.23%
OCTOBER	55,153,573	45,851,615	51,411,184	20.29%	1.08%	7.28%	-1.06%
NOVEMBER	48,069,537	44,355,646	48,226,120	8.37%	2.50%	-0.32%	-0.91%
DECEMBER	37,995,474	37,493,735	41,362,251	1.34%	2.34%	-8.14%	-1.99%
JANUARY	37,543,371	31,463,601	30,182,041	19.32%	4.15%	24.39%	0.61%
FEBRUARY	54,965,457	49,907,193	51,421,522	10.14%	5.01%	6.89%	1.51%
MARCH	47,962,404	42,253,348	43,988,760	13.51%	5.94%	9.03%	2.34%
APRIL	59,024,914	60,561,214	68,546,048	-2.54%	4.79%	-13.89%	-0.03%
	470,086,392	448,590,749	470,220,831		4.79%		-0.03%

The collection totals above reflect the most recent data available and are subject to revision.

STATE GAMING CONTROL BOARD