Nevada casinos post annual loss – only second time in history

By Cy Ryan, Las Vegas Sun

CARSON CITY â€“ For only the second time, Nevada casinos posted a loss â€“ but this time it was the biggest.

The state Gaming Control Board today released its â€œGaming Abstractâ€ for fiscal year 2009, which ended June 30, showing a net loss of $6.7 billion among the 260 major casinos in Nevada.

Clubs along the Las Vegas Strip, which makes up 53 percent of the gambling revenue in Nevada, registered a $4.1 billion loss. The only bright spot, from a financial standpoint, was that people drank more. Sales of booze rose by 2.5 percent while revenue tied to casinos, rooms and food dropped. But 36 percent were recorded as â€œcompâ€ drinks.

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