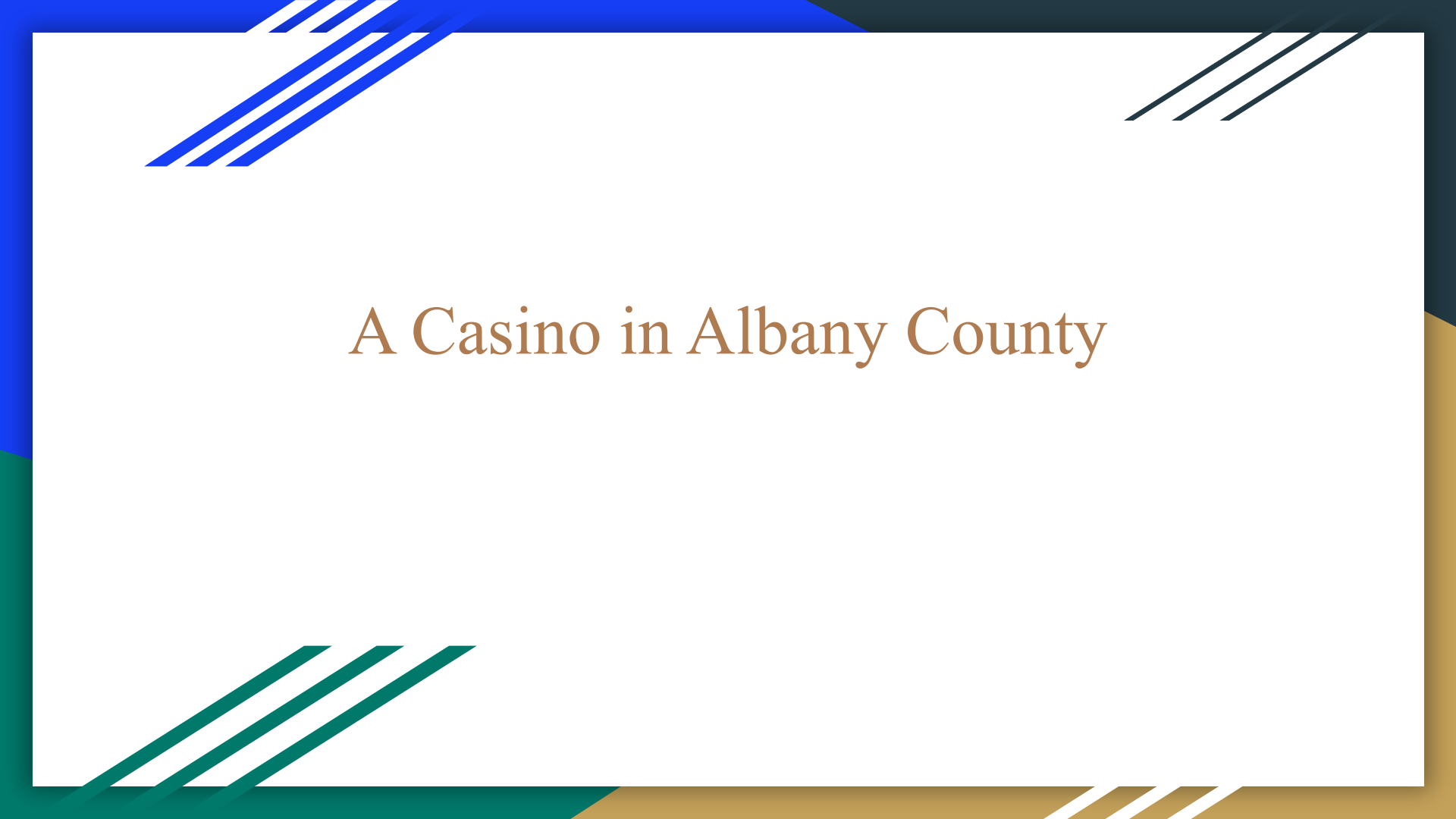




A Casino in Albany County

Background and Purpose

- There are currently no large scale Casinos in or around Albany County
- The Casino would be decently sized and would feature many different amenities
- We based the size and structure of the Albany County Casino on Rocky Gap Casino in Flintstone Maryland
- The purpose for the Albany County Casino is to stimulate economic growth by increasing tourism from surrounding areas, as well as preventing leakages from residents of Albany County going to casinos in Colorado.
- The Resort would be located on Snowy Range Road out by the airport.

Comparison



Inputs

- Dollars: 2023 - Year of annual report \$ amounts were taken from
- Region: Albany, Wyoming
 - *Costs have been subtracted from the revenue
 - **Gaming:** \$4,588,830
 - Industry output
 - Gambling industries
 - **Hotel:** \$752,250
 - Industry output
 - Hotels and motels including casino motels
 - **Food & Beverage:** \$616,550
 - Industry output
 - All other food and drinking places
 - **Staffing, Maintenance, and Marketing:** \$521,500
 - Industry spending pattern
 - Facility support services

IMPLAN

- **Industry Impact Analysis (Detailed)**
 - Employment
 - $\text{Total Output} = \text{EC} + \text{PI} + \text{TOPI} + \text{OPI} + \text{II}$
- **Outputs**
 - Economic Benefits (Direct/Indirect/Induced)
 - Tax Benefits (Direct/Indirect/Induced)
- **Drawbacks**
 - “Black Box” Methods
 - Opportunity Costs
 - Social Costs

Economic Benefits

- Direct per Job Income: \$24,674
- Direct Value Added per Job: \$76,912
- Indirect per Job Income: \$37,910
- Indirect Value Added per Job: \$57,106
- Induced per Job Income: \$41,350
- Induced Value Added per Job: \$82,842

Economic Indicators by Impact

Impact ^	Employment	Labor Income	Value Added	Output
1 - Direct	50.51	\$1,246,068.60	\$3,884,040.06	\$5,957,630.00
2 - Indirect	12.70	\$481,458.45	\$725,245.10	\$1,677,559.65
3 - Induced	6.40	\$264,641.47	\$530,186.35	\$967,752.83
Totals	69.60	\$1,992,168.52	\$5,139,471.51	\$8,602,942.48

Tax Benefits

- State Taxes exceed Federal
- The Indirect and Induced Tax Revenues are weak (Low Income Jobs)

Tax Results						
Impact ^	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$32,199.88	\$136,222.01	\$63,593.25	\$819,723.12	\$435,687.15	\$1,487,425.42
2 - Indirect	\$1,279.39	\$5,468.27	\$2,607.21	\$37,108.52	\$131,409.16	\$177,872.56
3 - Induced	\$1,671.97	\$7,098.69	\$3,338.87	\$44,715.58	\$78,173.58	\$134,998.69
Totals	\$35,151.24	\$148,788.97	\$69,539.33	\$901,547.23	\$645,269.90	\$1,800,296.67

Interpretation/Conclusions

- **Pros:**

- Substantial tax revenues for Wyoming
- Low Skill Jobs Added

- **Cons:**

- Social Costs of Gambling (NIH, 1999)
- Poor Quality Jobs
- Regressive/sin tax (Cigarettes, Alcohol, Gasoline) (Encyclopædia Britannica, inc., n.d.)

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