



Colorado Department of Revenue • Division of Gaming

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NEWS RELEASE

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Casinos Proceeds Up Slightly in July

Golden -- Revenues at Colorado's casinos increased slightly in the last month with Adjusted Gross Proceeds (AGP) just shy of \$69.5 million statewide, up 10 percent from June's AGP of just over \$63.2 million. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

A year ago in July, casinos statewide reported nearly \$71.3 million AGP, so July 2012 proceeds are down roughly 2.5 percent compared to the same month in 2011. Although a few casinos have opened and/or closed in the past twelve months, there were 40 open casinos as of July 31, 2012 compared to 39 casinos in the state a year ago.

With nearly \$49.3 million in AGP for July 2012, Black Hawk's 18 casinos led the state, with AGP up about 5.6 percent from the nearly \$46.7 million reported in June this year. Comparing July 2012 to same month in 2011, when the city posted an AGP of slightly more than \$51.3 million, Black Hawk shows a 3.9 percent decrease compared to last year. The number of casinos in Black Hawk has been at 18 for the last twelve months.

Central City posted an increase of 9.4 percent in AGP over the previous month. In July this year, Central City's AGP was just under \$7 million, compared to last month's AGP of almost \$6.4 million. In July, 2011, Central City reported an AGP of slightly more than \$6.4 million, so the 2012 figures are up about 9.4 percent compared to the same month last year. Central City was home to 8 casinos in July, 2012, while there were 7 open casinos there in July 2011.

With 14 open casinos, Cripple Creek reported AGP of just over \$13.2 million in July, 2012. This was an increase of about 30.7 percent compared to the June 2012's AGP of just over \$10.1 million. However, Cripple Creek's AGP in June was affected by wildfires in Colorado, notably the 18,000-acre Waldo Canyon fire, tagged the most destructive in Colorado history. Comparing current figures to July 2011, Cripple Creek had 14 open casinos and an AGP of nearly \$13.6 million that month, so the July 2012 figure shows a drop of about 2.9 percent in comparison.

Colorado's limited gaming properties are taxed on a tiered computation schedule which begins new each July, so the tax rate can increase each month as proceeds for each casino aggregate over the year. Statewide, casino taxes in July 2012 totaled slightly more than \$2.1 million, down 80.9 percent from last month's total of almost \$11 million, when casinos were at their highest tier for the fiscal year. A year ago in July, statewide taxes were just under \$2.1 million, nearly matching the taxes collected in July 2012.

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