



Colorado Department of Revenue • Division of Gaming

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NEWS RELEASE

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Casino Adjusted Gross Proceeds Dip in October

Golden – Adjusted Gross Revenues at Colorado's 41 casinos dropped 11.1 percent in October 2012, when compared to the previous month. Adjusted Gross Proceeds (AGP) for October was nearly \$59.14 million, compared to more than \$66.52 million in September this year. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

A year ago in October, 40 casinos statewide reported just over \$62.39 million AGP, so October 2012 proceeds are down roughly 5.2 percent compared to the same month in 2011. Although a few casinos have opened and closed in the past twelve months, currently there is one more open casino than one year ago.

Central City posted a decrease of 4.9 percent in AGP over the September, 2012 figures. In October this year, Central City's AGP was just over \$6.01 million, compared to last month's AGP of a little more than \$6.32 million. In October, 2011, Central City reported an AGP of nearly \$6.07 million, so the 2012 figures are down about 1.0 percent compared to the same month last year. Central City was home to eight casinos in October, 2012. This figure has remained relatively stable, although some casinos have opened or closed, and some have changed ownership.

With 15 open casinos, Cripple Creek reported an AGP of almost \$10.8 million in October, 2012. This was down 11.9 percent compared to the September 2012's AGP of just over \$12.26 million. In October 2011, Cripple Creek boasted 14 casinos and an AGP of almost \$10.7 million that month, so the October 2012 figure shows an increase of about 0.9 percent in comparison to a year ago.

Black Hawk's 18 casinos led the state with more than \$42.32 million in AGP for October 2012, but were down 11.7 percent from the nearly \$47.94 million AGP reported in September this year. Comparing October 2012 to October 2011, when the city posted an AGP of over \$45.63 million, Black Hawk shows a 7.3 percent decrease from this year to last year's figures. The number of casinos has remained constant at about 18, although there have been some closings, openings and change of ownership in the past year.

Statewide, casino taxes in October 2012 totaled just over \$7.8 million, a modest increase of about \$40,000 (about 0.4 percent) from last month's total of about \$7.77 million. Statewide taxes this year showed a 1.4 percent decrease compared to October 2011, when statewide casino taxes totaled just over \$7.91 million.

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.

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