



Colorado Department of Revenue • Division of Gaming

17301 W. Colfax Ave., Suite 135, Golden, CO 80401 • (303) 205-1355 • fax (303) 205-1342

NEWS RELEASE

FOR IMMEDIATE RELEASE

September 25, 2012

Contact: Cameron Lewis 303-205-1334

Reported casino revenues show slight decrease statewide in August

Golden -- Revenues at Colorado's 41 casinos decreased in the last month with Adjusted Gross Proceeds (AGP) of just over \$67.3 million statewide, down 3.2 percent from July's AGP of almost \$69.5 million. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

A year ago in August 2011, casinos statewide reported just over \$64.6 million AGP, so August 2012's adjusted proceeds are up roughly 4.2 percent compared to the same month last year, when there were 40 casinos in the state. (Some casinos have changed ownership, closed and/or opened during the past year, but the overall number remains fairly stable.)

Last month, Black Hawk's 18 casinos led the state in AGP with just over \$48.6 million, down 1.4 percent from almost \$49.3 million AGP in July, 2012. However, Black Hawk's revenues are up 5 percent from nearly \$46.3 million in August 2011.

With eight active casinos, Central City reported slightly more than \$6.4 million in AGP for August 2012, which is down 8.6 percent compared to the nearly \$7 million in adjusted revenue for July 2012, but up 6.7 percent compared to August 2011, when the city reported almost \$6 million in AGP.

Cripple Creek saw a slight decrease as well, with almost \$12.3 million AGP reported in August 2012. This shows a decrease of 6.8 percent compared to the previous month at slightly more than \$13.2 million, and a decrease of just 0.8 percent compared to August 2011, when the reported AGP was nearly \$12.4 million. Cripple Creek had 15 open casinos in August 2012 (for at least part of the month) and 14 open casinos a year ago.

Statewide, casinos in the three towns paid taxes of nearly \$6.3 million in August 2012, an increase of 200 percent over the almost \$2.1 million in taxes paid in July 2012. August's numbers were also 12.5 percent higher than the same month in 2011, when the state collected nearly \$5.6 million in taxes.

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. New casinos, including casinos which are sold and reopened under new ownership, start at the lowest rate when they open. This spring, the state's Limited Gaming Commission voted to restore casino tax rates to their 2008 levels. Those levels became effective July 1, 2012.

###