



Colorado Department of Revenue • Division of Gaming

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NEWS RELEASE

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January Gaming Stats Show Downward Revenue Trend in Three Colorado Cities

Golden – Adjusted Gross Proceeds (AGP) for the three Colorado cities with Limited Gaming were down across the board in January this year. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

Statewide, the AGP was reported at just over \$54.2 million in January, a drop of 3.6 percent from December, 2013 statewide revenues of just over \$56.2 million. Comparing January 2014 to January 2013, when AGP was posted at nearly \$59.8 million, there is a decrease of about 9.4 percent this year. In January of 2013, the state had 41 open casinos in the three gaming towns, but by January 2014, that number had dropped to 38.

Central City posted AGP of almost \$4.7 million in January 2014, a drop of 4.1 percent compared to December 2013's AGP of just over \$4.9 million. There was a drop of about 16.1 percent compared to a year ago, when the casinos in the City of Central reported just over \$5.6 million in adjusted revenues. A year ago, there were eight active casinos in Central City; there are now six casinos operating. Doc Hollidays closed in June, 2013 and Crystal Palace closed in December of last year.

Just down the road in Black Hawk, figures were also down for the first month this year. In January 2014, Black Hawk casinos posted AGP of nearly \$40.8 million, down about 3.3 percent from December, 2013's AGP of almost \$42.2 million. Looking back to January 2013 when the AGP was nearly 44.2 million, the current year is down about 7.7 percent. Black Hawk currently has 18 casinos in operation.

In the historic town of Cripple Creek, adjusted proceeds were reported at nearly \$8.8 million in January of this year, down about 3.3 percent when compared to December 2013 with AGP of just over \$9.1 million. Looking back to January 2013, AGP was just under \$10 million in Cripple Creek, so the January figures this year are down approximately 12 percent in comparison. Cripple Creek dropped from 15 to 14 active casinos when the Gold Rush casino in Cripple Creek closed in January of 2013.

Gaming taxes for January 2014 were just over \$8.7 million, an increase of about 1.2 percent compared to December's statewide taxes of just over \$8.6 million. In January 2013, the state collected just over \$9.3 million in gaming taxes, so the current year is down about 6.5 percent in comparison.

Because Colorado's casinos are taxed on a tiered computation schedule which begins new each July, the tax rate for each casino can increase each month as proceeds aggregate over the fiscal year. The Colorado Limited Gaming Commission will hear testimony and set the tax rates for next year at its May, 2014 regular meeting.

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