
City of Cripple Creek

Finance Department

MEMO

To: City Council
Department Managers
From: Paul Harris, Finance Director
Subject: March Gaming Report
Copy: Ray DuBois, City Administrator
Date: April 24, 2018

The Division of Gaming has released the gaming figures for March. On a statewide basis, the entire industry (AGP) was up \$16 million, 26%, over February 2018. March has three more days than February, which does have an impact. *The entire Colorado gaming industry bounced back nicely in March, compared to the dismal performance of February. March 2018 was also stronger than March 2017 for all three gaming communities. For Cripple Creek, Coin-in/table drop was up 3.8% from March 2017 and AGP was up 7% from March of last year. Unfortunately, Black Hawk and Central City outperformed Cripple Creek, which caused us to lose .2% of our market share, down to 15.7%, compared to the same time last year.*

Looking at Cripple Creek on a coin-in & table drop basis, which is the best indicator of the overall health of the market, since it shows the industry's top-line "sales" figure and not just what the casinos kept (AGP), March was up \$31.3 million, or 22%, from February. Comparing March 2018 to March 2017 it was up \$6.3 million, or 3.8%, and for the entire year coin-in & table drop is up \$11.7 million, or 2.5%.

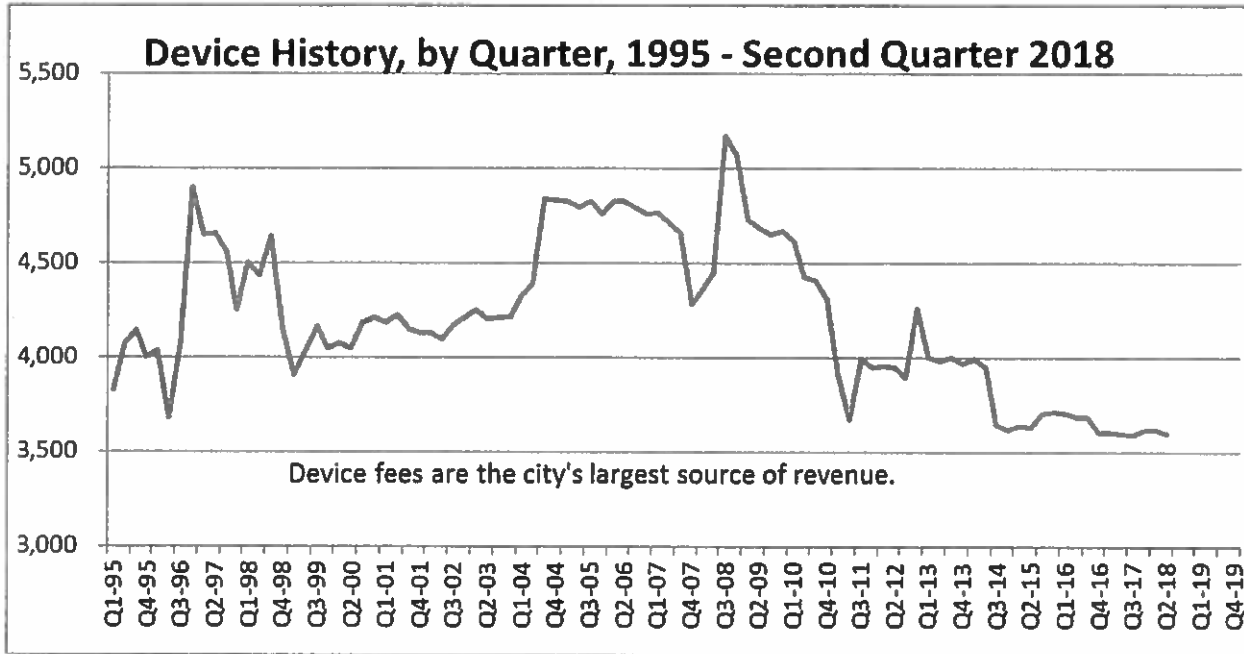
Adjusted Gross Proceeds (AGP) was up \$2.2 million, or 21.7% from February. Comparing March 2018 to March 2017, AGP was up \$794K, or 7%. On a year-to-date basis, AGP is up \$1.04 million, or 3.3%.

Black Hawk's AGP increased 26% and Central City's increased by 32% comparing March 2018 to February 2018 (Cripple Creek increased 21.7%).

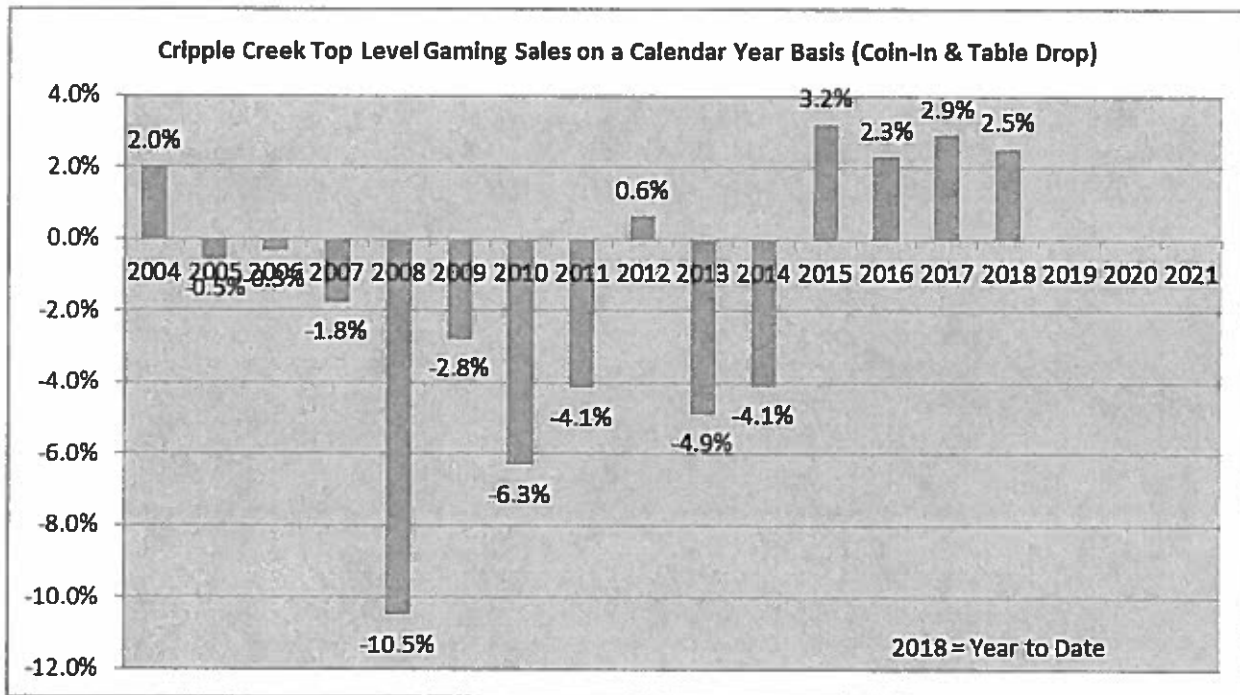
Comparing AGP for March 2018 to March 2017, Black Hawk increased 7.9%, Central City increased by 12.8% and Cripple Creek increased by 7%.

It is great that the Cripple Creek casino industry is doing better. Our city government's finances have not really improved. This is due to the number of devices in town, which generate the majority of the city's revenues. The number of devices at the start of the second quarter (April)

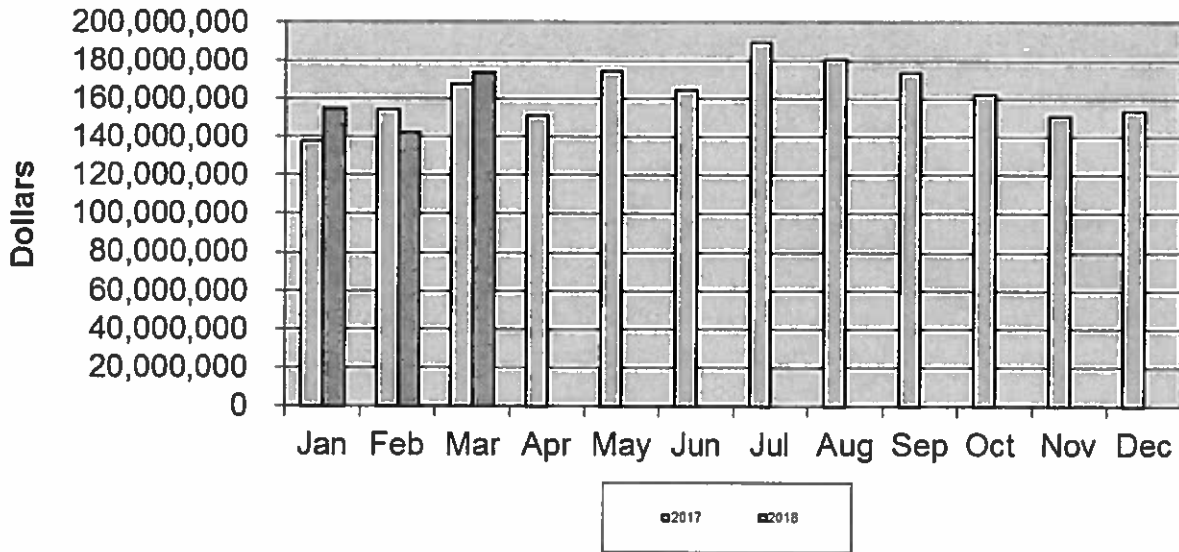
was 3,599, a decrease of 14 devices, from the first quarter of 2018. The device count is 7 machines higher from the all-time low of 3,592 at the start of the third quarter of 2017.



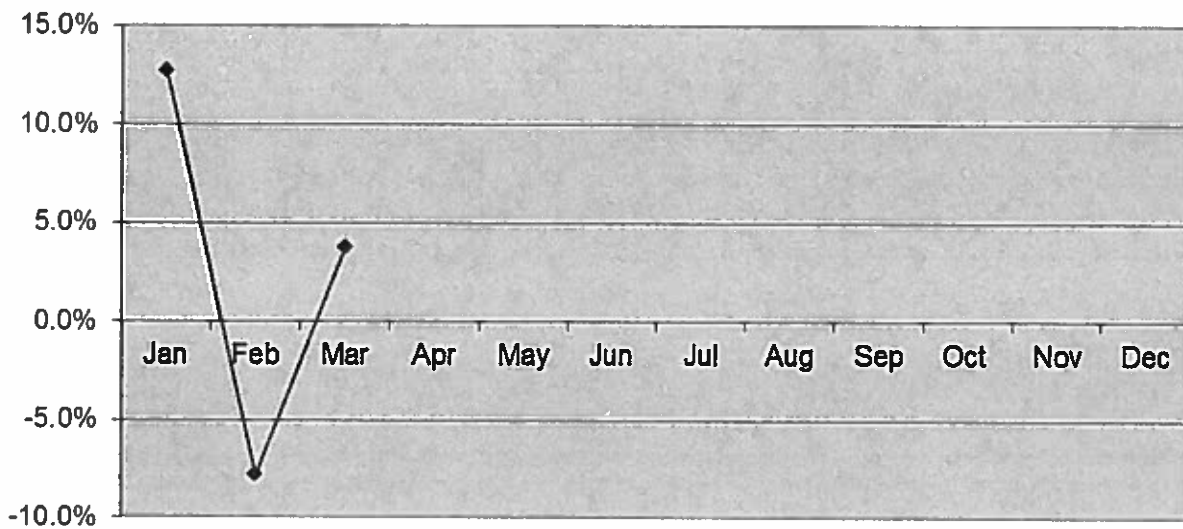
Graphs of the Gaming Results – 2018 Compared to 2017.



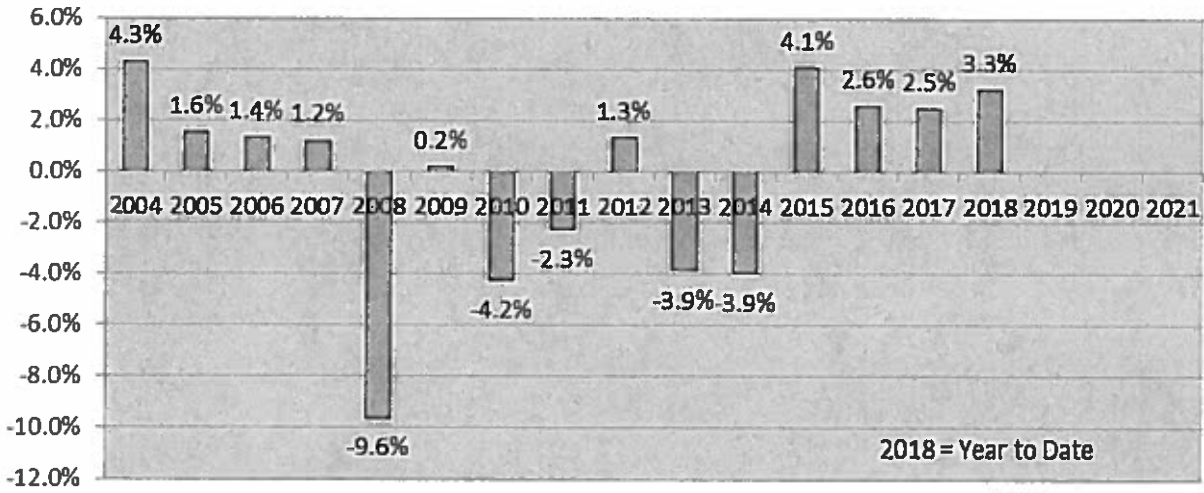
Cripple Creek Coin-In & Table Drop



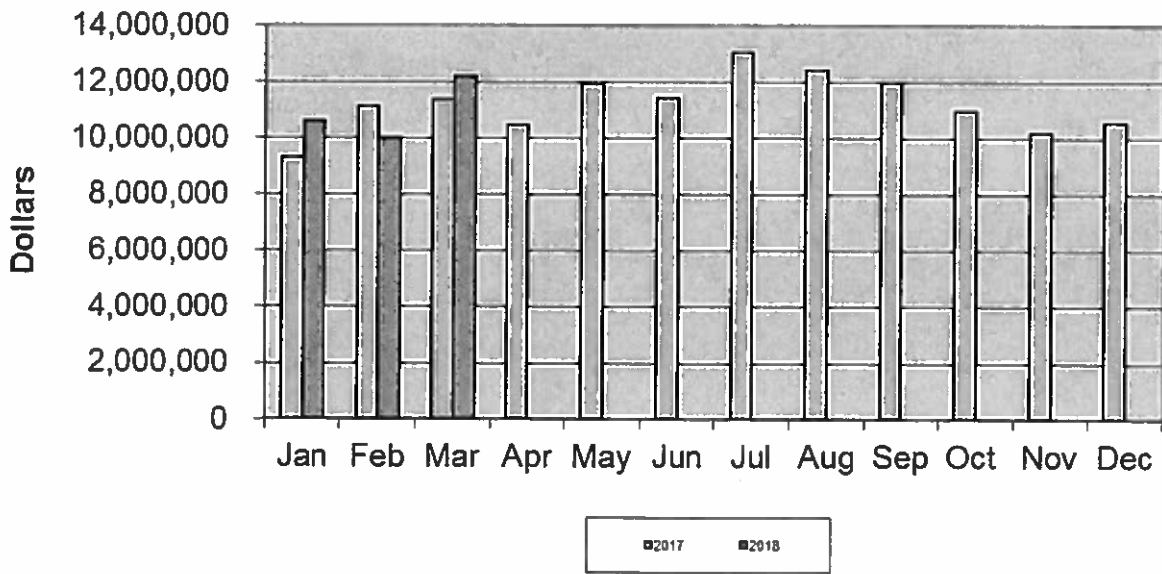
Cripple Creek Coin-In/Table Drop Percent Change from 2017 to 2018



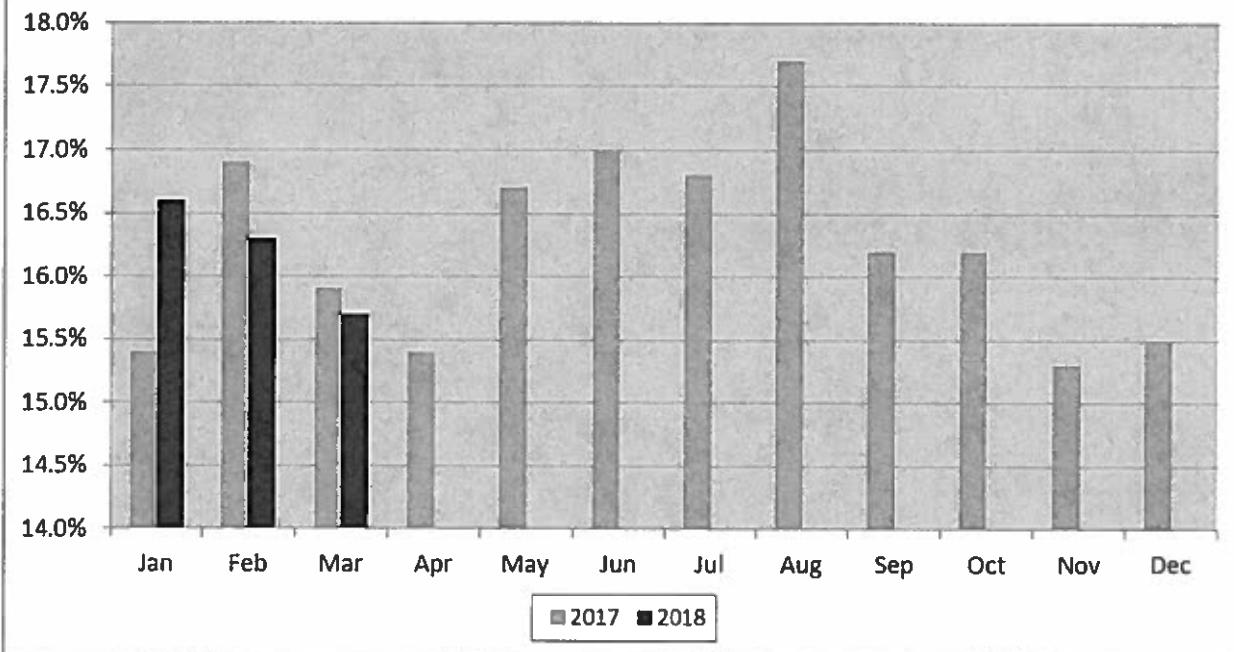
Cripple Creek AGP Percent Change By Calendar Year



Cripple Creek Adjusted Gross Proceeds (AGP)



Cripple Creek Gaming Market Share Comparison 2017 & 2018

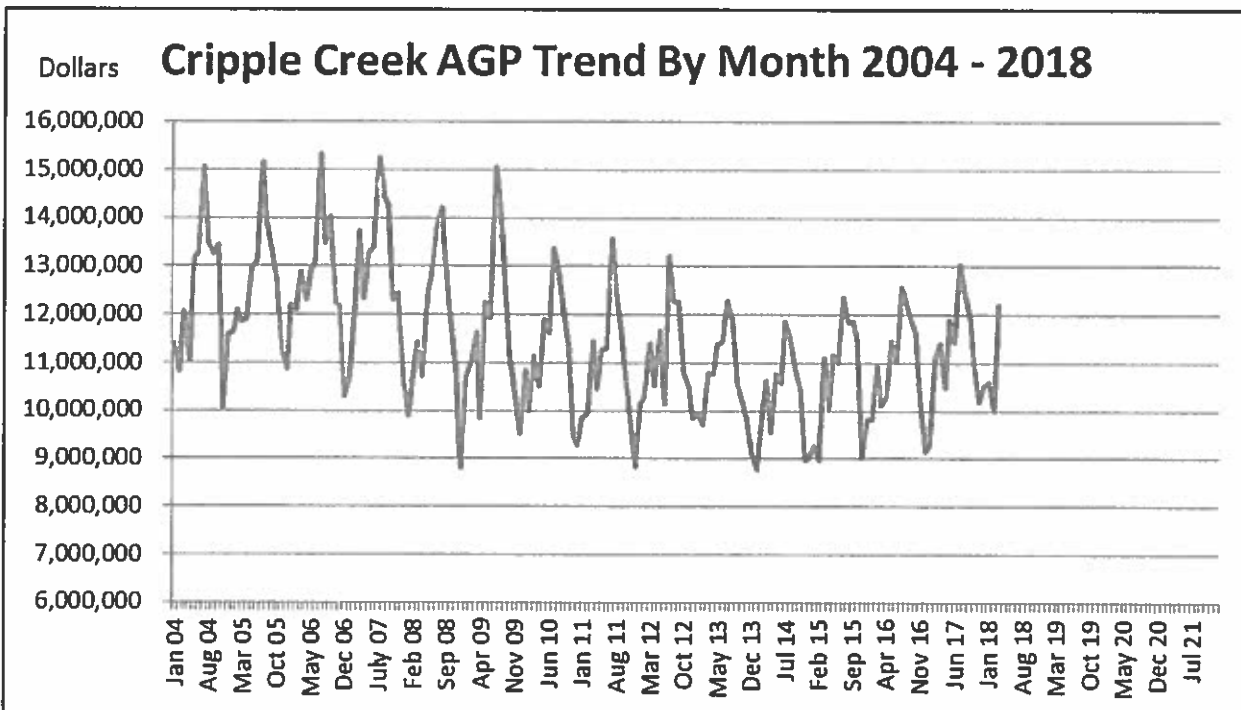
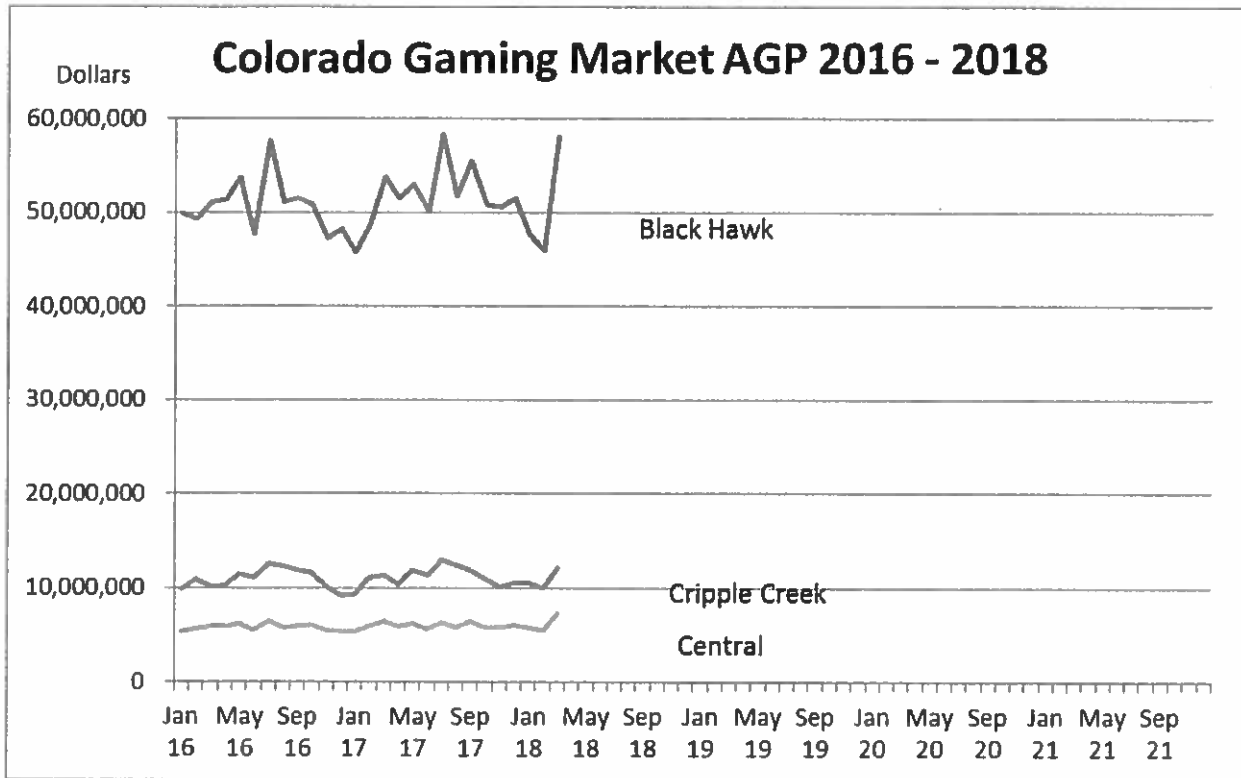


	Jan-18	Feb	Mar
Black Hawk	74.4%	74.8%	74.9%
Cripple Creek	16.6%	16.3%	15.7%
Central City	9.0%	8.9%	9.4%
	100%	100%	100%

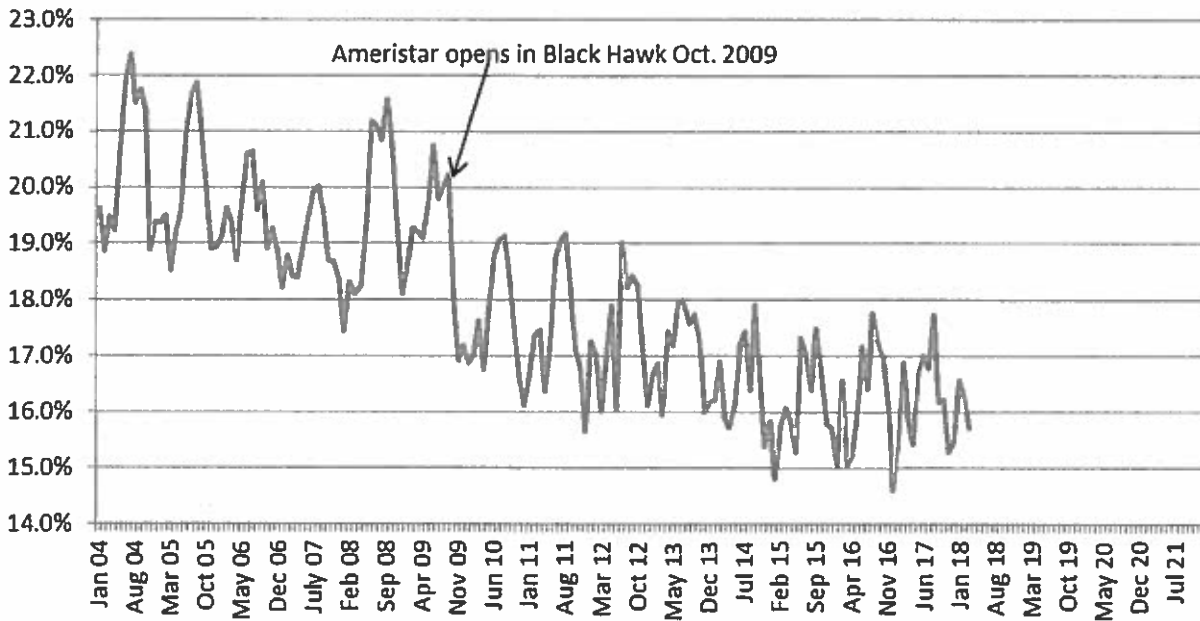
City of Cripple Creek

	Jan	Feb	Mar
2017	15.4%	16.9%	15.9%
2018	16.6%	16.3%	15.7%
	1.2%	-0.6%	-0.2%

Long Term Trend Graphs (Please note overall trends)



Cripple Creek Market Share - Based on AGP 2004 - YTD 2018



**Cripple Creek Coin-In & Table Drop By Month
2004 - 2018**

