
City of Cripple Creek

Finance Department

MEMO

To: City Council
Department Managers
From: Paul Harris, Finance Director
Subject: **May Gaming Report**
Copy: Ray DuBois, City Administrator
Date: June 22, 2018

The Division of Gaming has released the gaming figures for May. On a statewide basis, the entire industry (AGP) was up \$2.8 million, or 4.1%, over April 2018. May has one more day than April, which does have an impact. ***The entire Colorado gaming industry had a good May, compared to the poor performance of April. Fortunately, Cripple Creek's May 2018 performance beat the same time period of last year. Coin-in/table drop was up 1.5% from May 2017 and AGP was up .6% from May of last year. Also positive is Black Hawk and Central City underperformed Cripple Creek, which caused us to gain .1% of our market share, up to 16.8%, 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), May was up \$21.5 million, or 13.9%, from April. Comparing May 2018 to May 2017 it was up \$2.7 million, or 1.5%, and for the entire year coin-in & table drop is up \$18.6 million, or 2.4%.

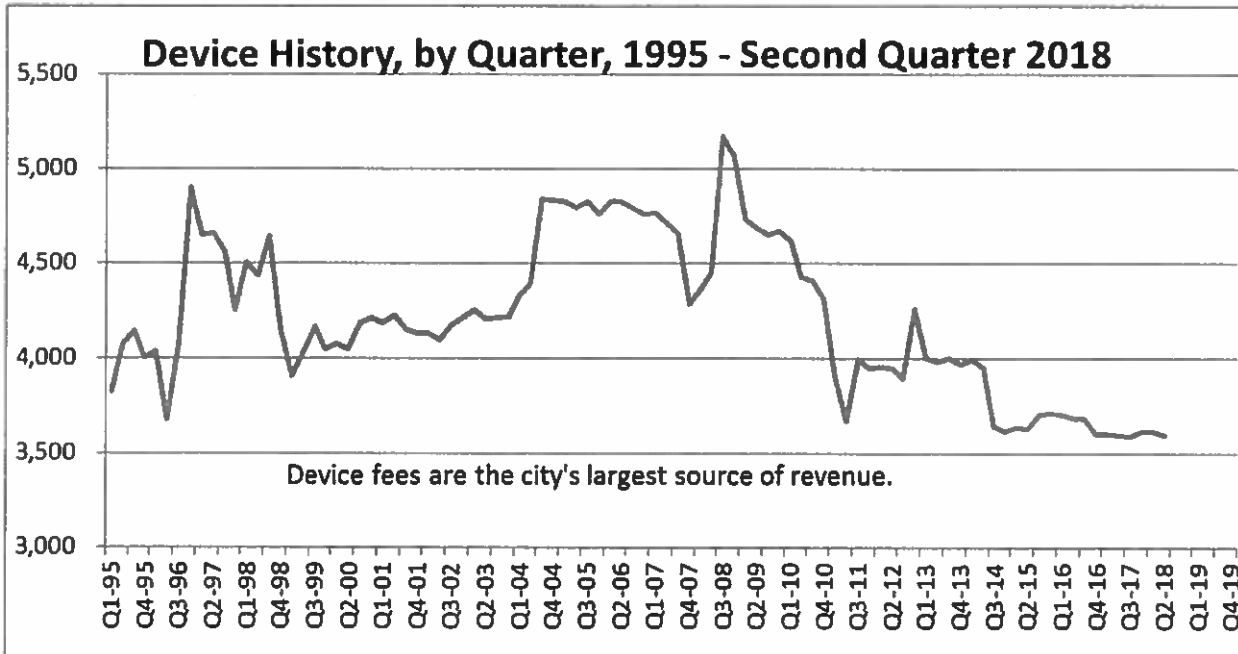
Adjusted Gross Proceeds (AGP) was up \$1.4 million, or 13.8% from April. Comparing May 2018 to May 2017, AGP was up \$75.5K, or .6%. On a year-to-date basis, AGP is up \$1.2 million, or 2.2%.

Black Hawk's AGP increased 3% and Central City's decreased by 2.5% comparing May 2018 to April 2018 (Cripple Creek increased 13.8%).

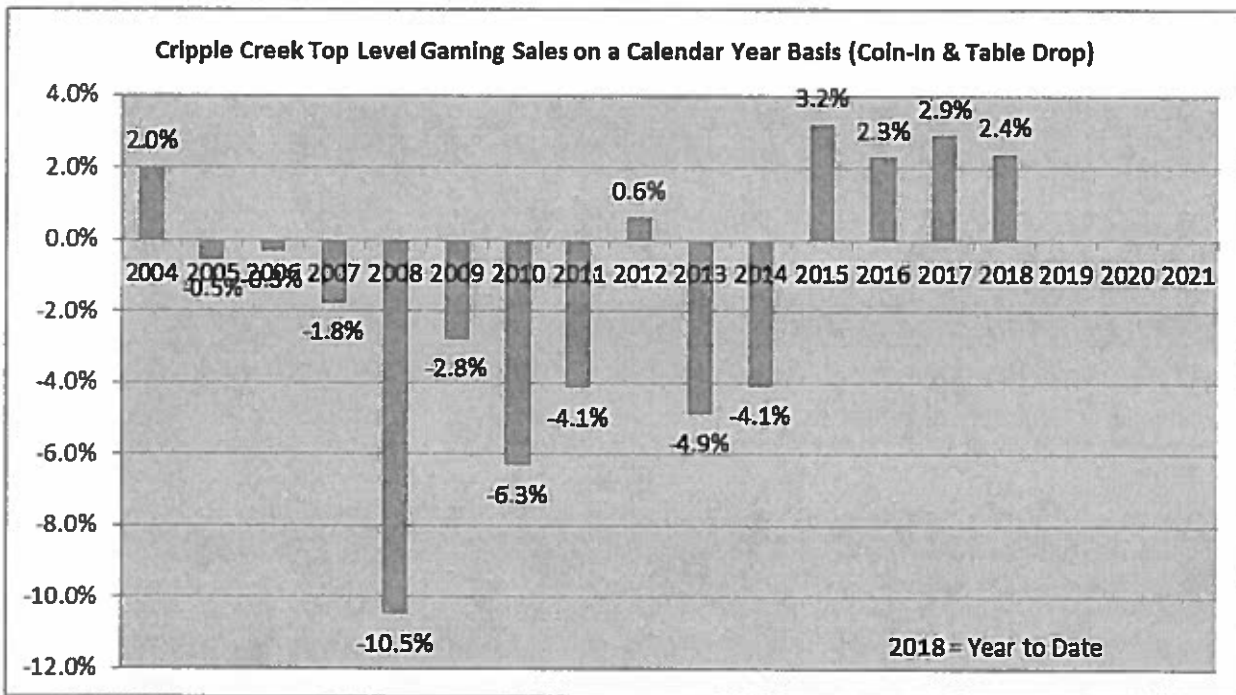
Comparing AGP for May 2018 to May 2017, Black Hawk decreased .4%, Central City increased by 7.6% and Cripple Creek increased by .6%.

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)

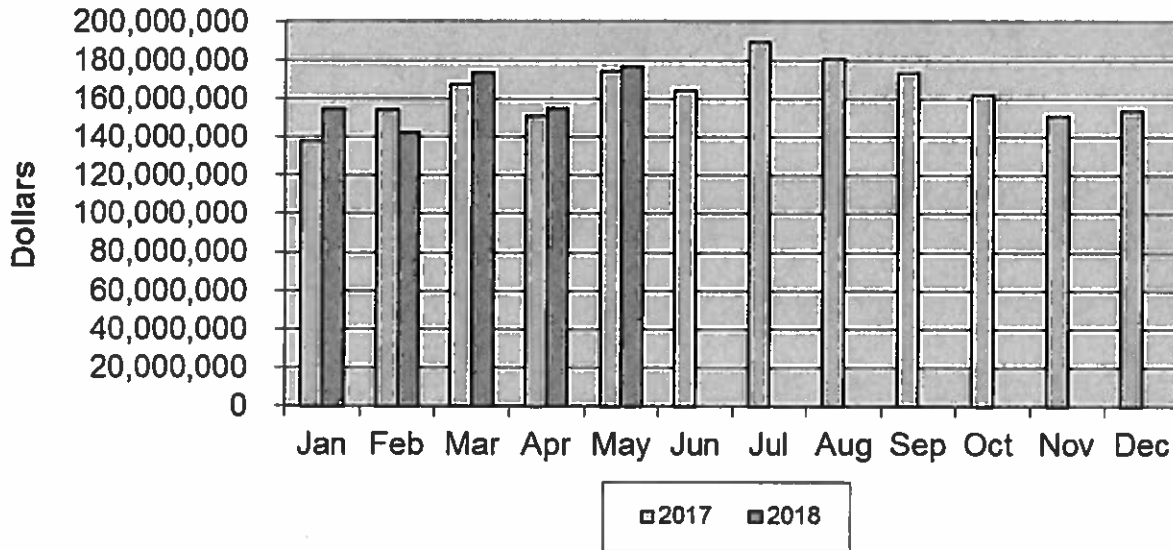
was 3,599, a decrease of 14 devices, from the first quarter of 2018. The device count is 7 machines higher than the all-time low of 3,592 at the start of the third quarter of 2017.



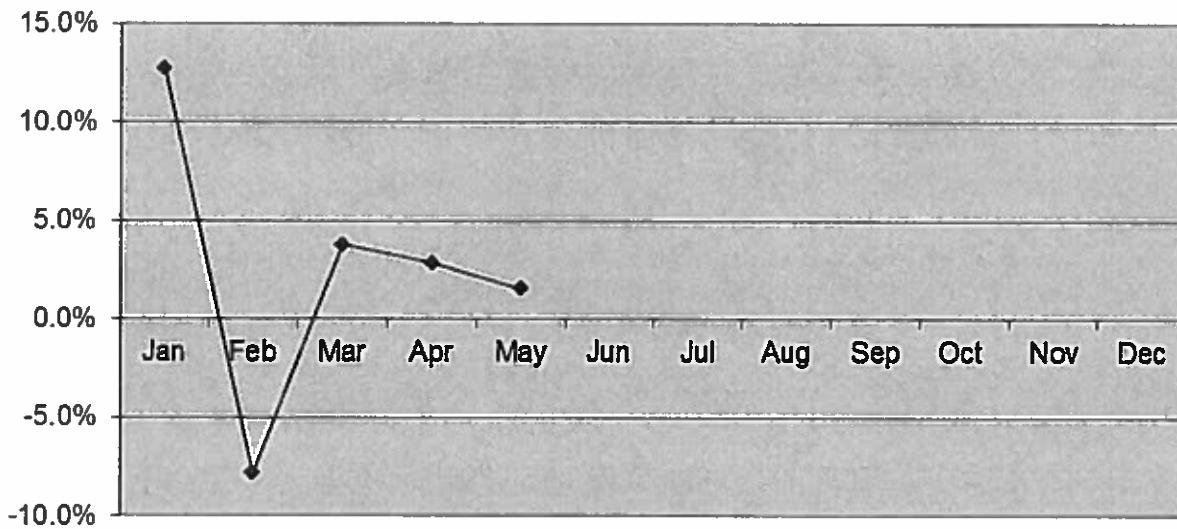
Graphs of the Gaming Results – 2018 Compared to 2017.



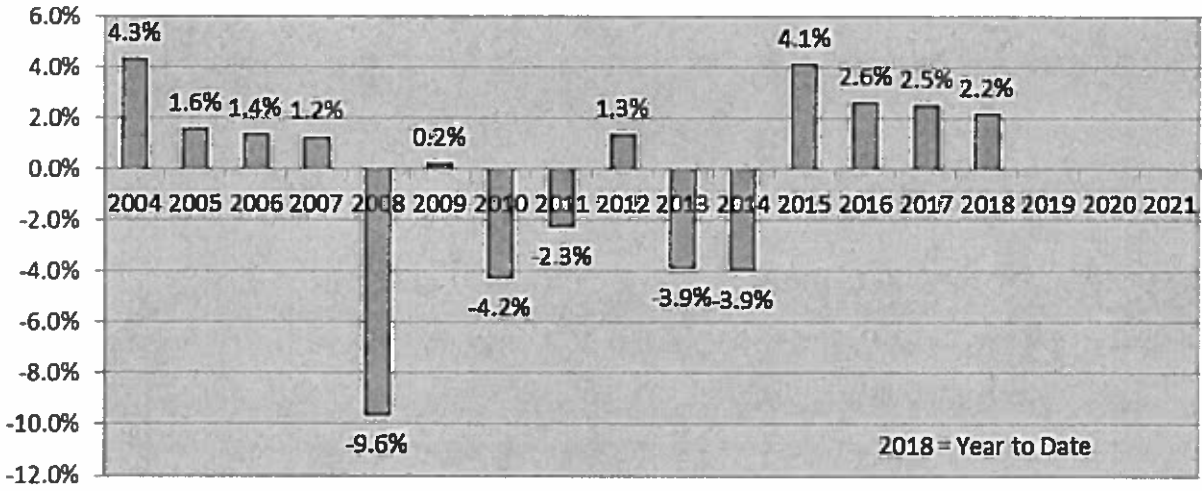
Cripple Creek Coin-In & Table Drop



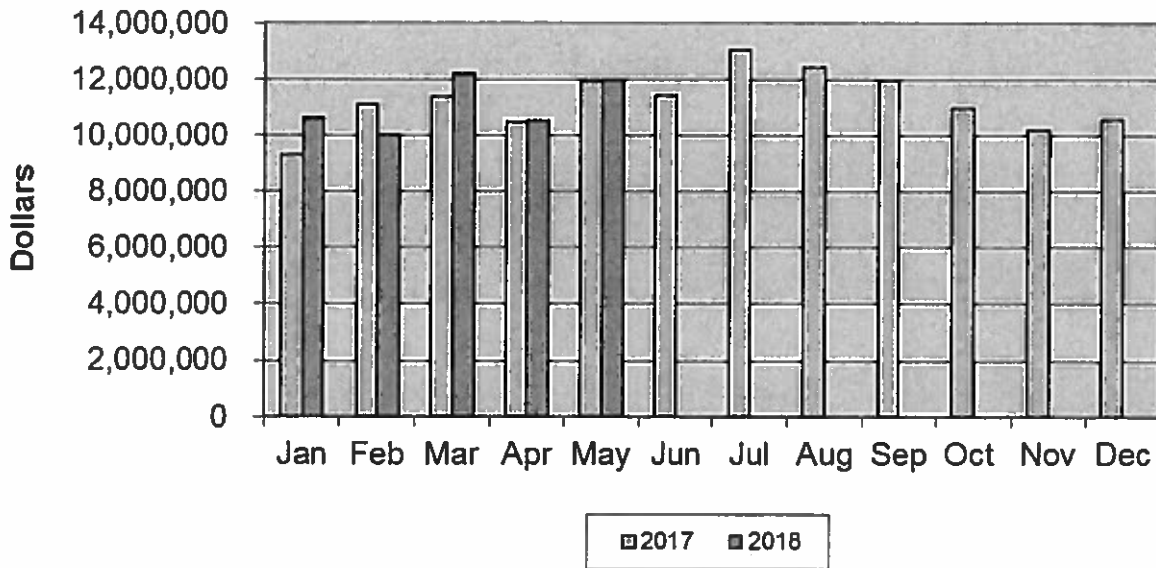
Cripple Creek Coin-In/Table Drop Percent Change from 2017 to 2018



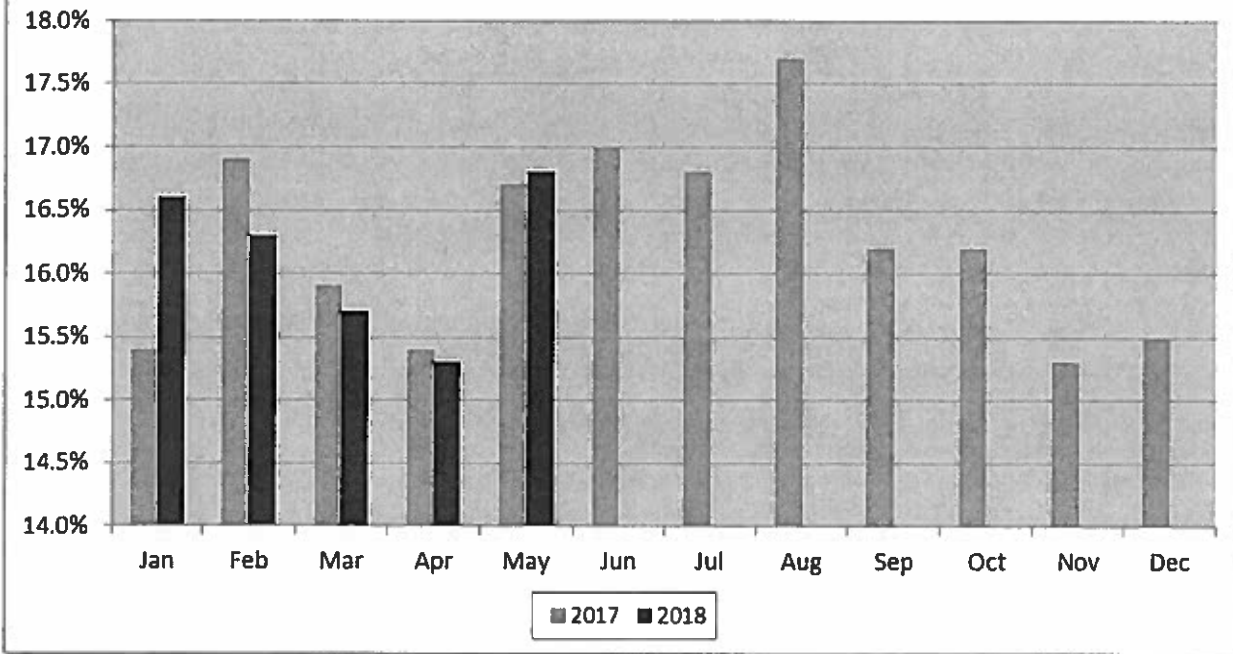
Cripple Creek AGP Percent Change By Calendar Year



Cripple Creek Adjusted Gross Proceeds (AGP)



Cripple Creek Gaming Market Share Comparison 2017 & 2018



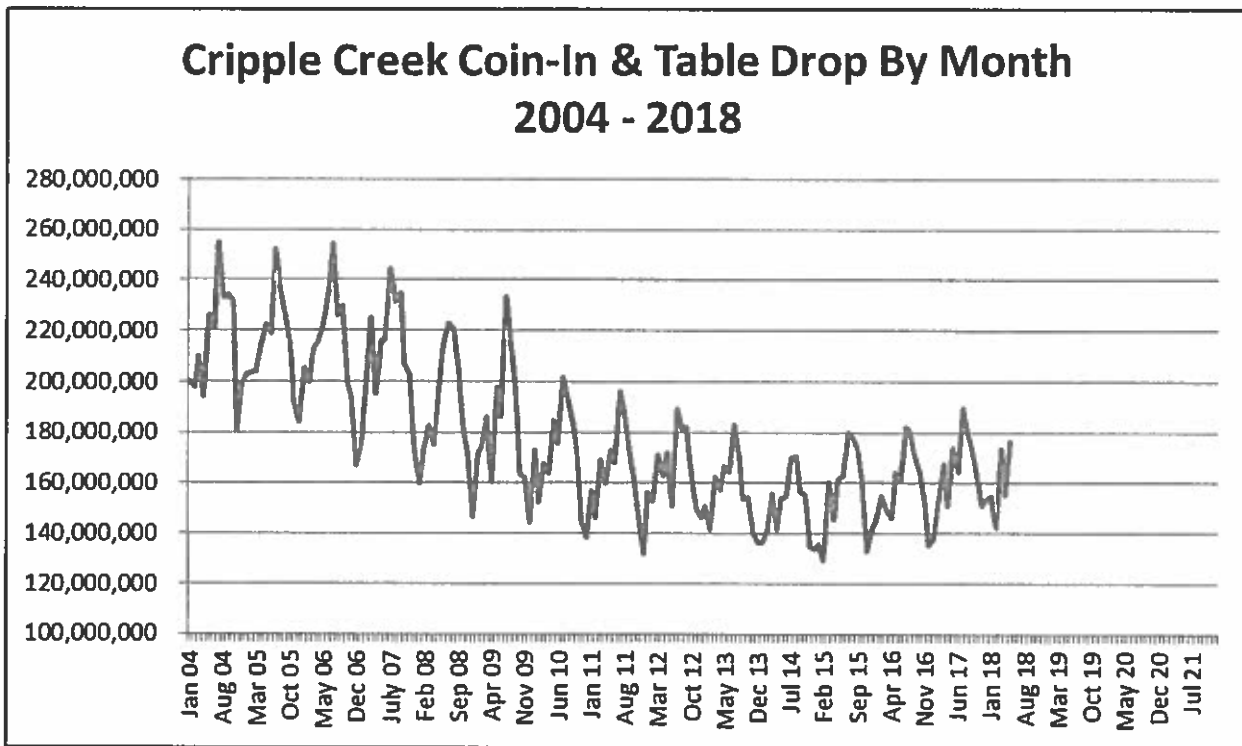
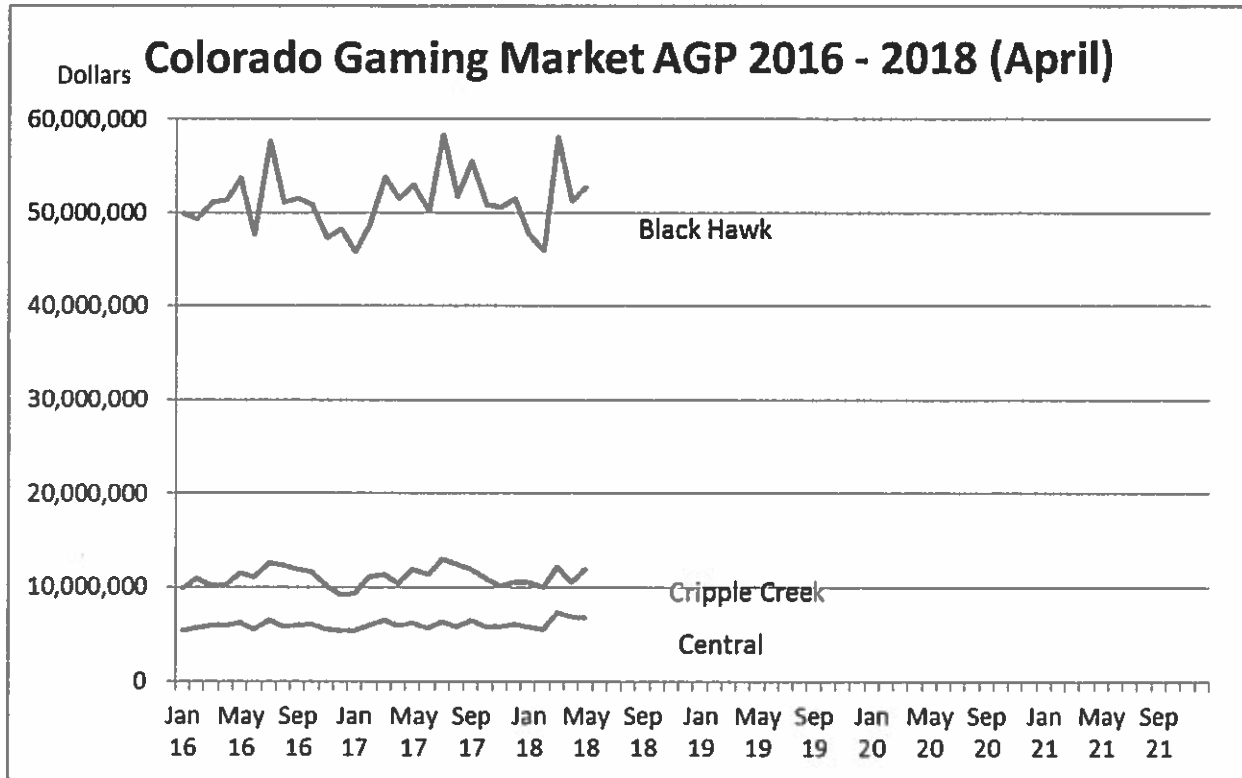
Market Share Data 2018

	Jan-18	Feb	Mar	Apr	May
Black Hawk Cripple Creek	74.4%	74.8%	74.9%	74.7%	73.9%
Central City	9.0%	8.9%	9.4%	10.0%	9.3%
	100%	100%	100%	100%	100%

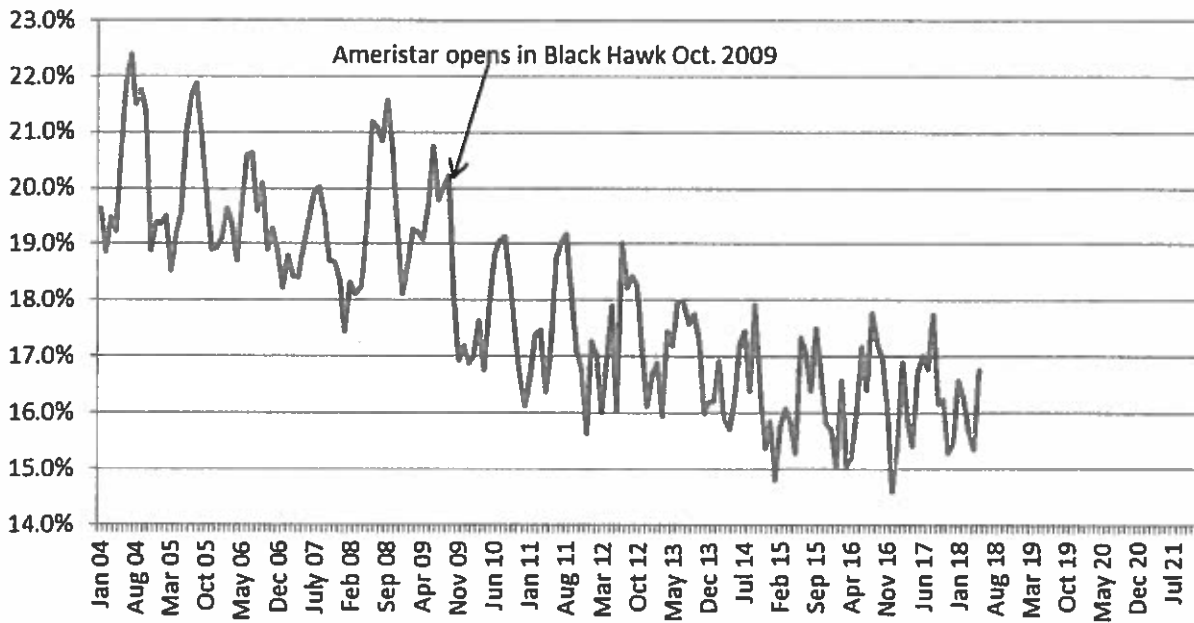
City of Cripple Creek Market Share

	Jan	Feb	Mar	Apr	May
2017	15.4%	16.9%	15.9%	15.4%	16.7%
2018	16.6%	16.3%	15.7%	15.3%	16.8%
	1.2%	-0.6%	-0.2%	-0.1%	0.1%

Long Term Trend Graphs (Please note overall trends)



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



Cripple Creek AGP Trend By Month 2004 - 2018

