
City of Cripple Creek

Finance Department

MEMO

To: City Council
Department Managers
From: Paul Harris, Finance Director
Subject: August Gaming Report
Copy: Ray White, Interim City Administrator
Date: September 29, 2020

The Division of Gaming has released the gaming figures for August. On a statewide basis, the entire industry (AGP) was up \$1.5 million, or 2.4%, from July 2020.

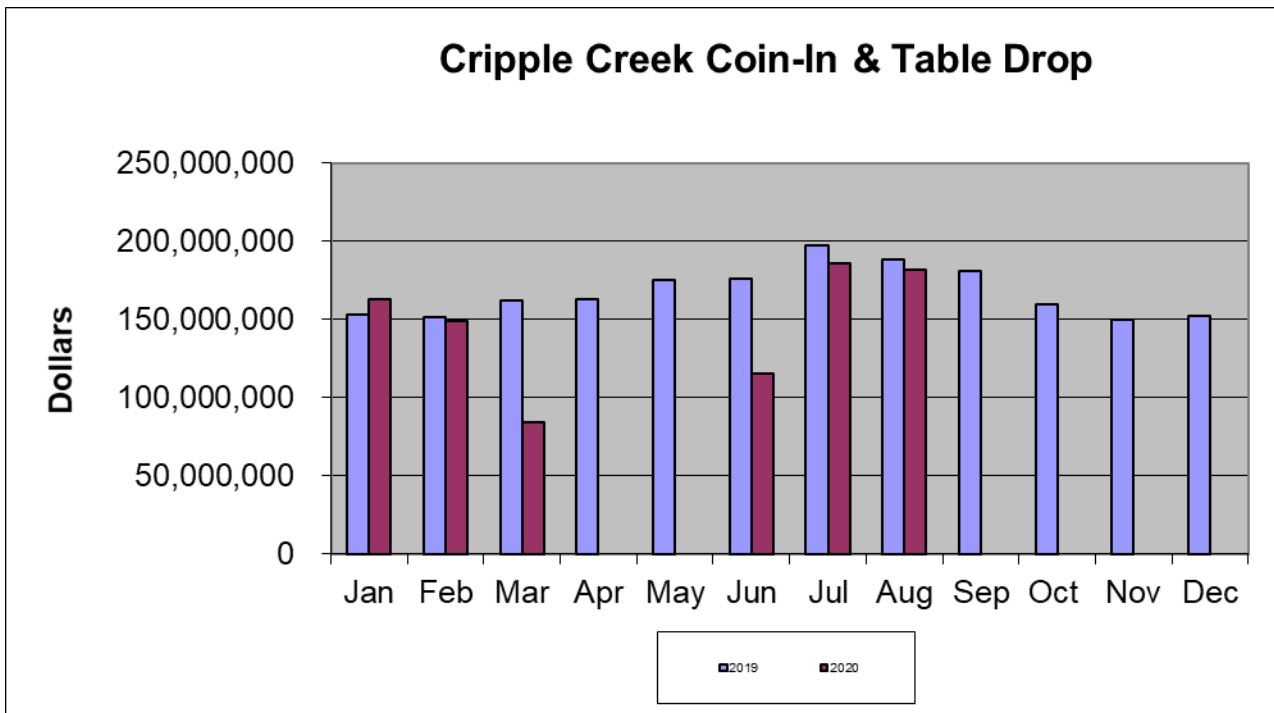
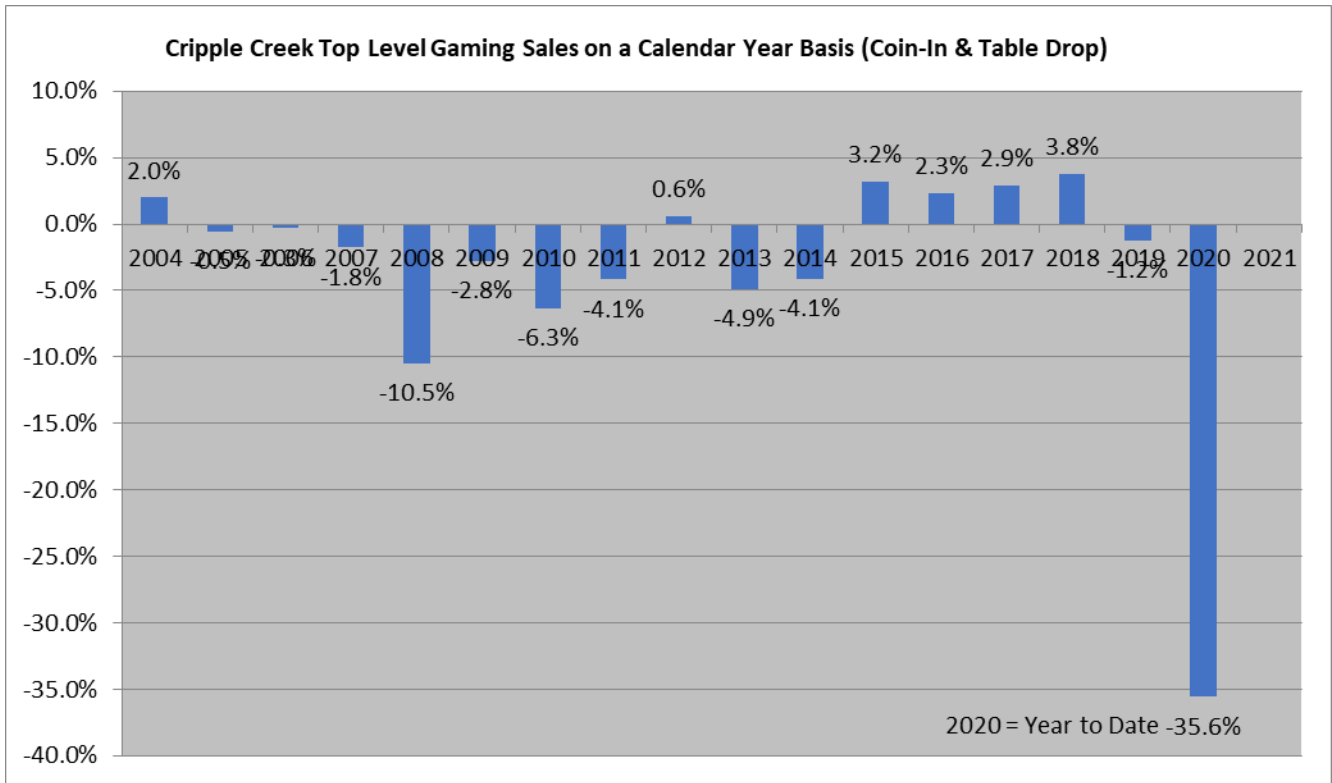
Cripple Creek had a good August, all things considered. Comparing Coin-In/Table drop to last August; it was only down 3.4% and comparing AGP to last year it was down 7.7%. The figures for August are good, considering there are no table games in Cripple Creek. For August, the lack of table games is having a bigger impact on Black Hawk than Cripple Creek and Central City. This allowed Cripple Creek to continue to have a higher than normal market share. Black Hawk and Central City did get table games approved in September.

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), August was down \$4.1 million, or 2.2% from July. **Comparing August 2020 to August 2019 it was down \$6.4 million, or 3.4%, which is good considering everything that is going on** and for the entire year coin-in & table drop is down \$486 million, or 35.6%, due to being closed half of March, all of April and May & only open half of June.

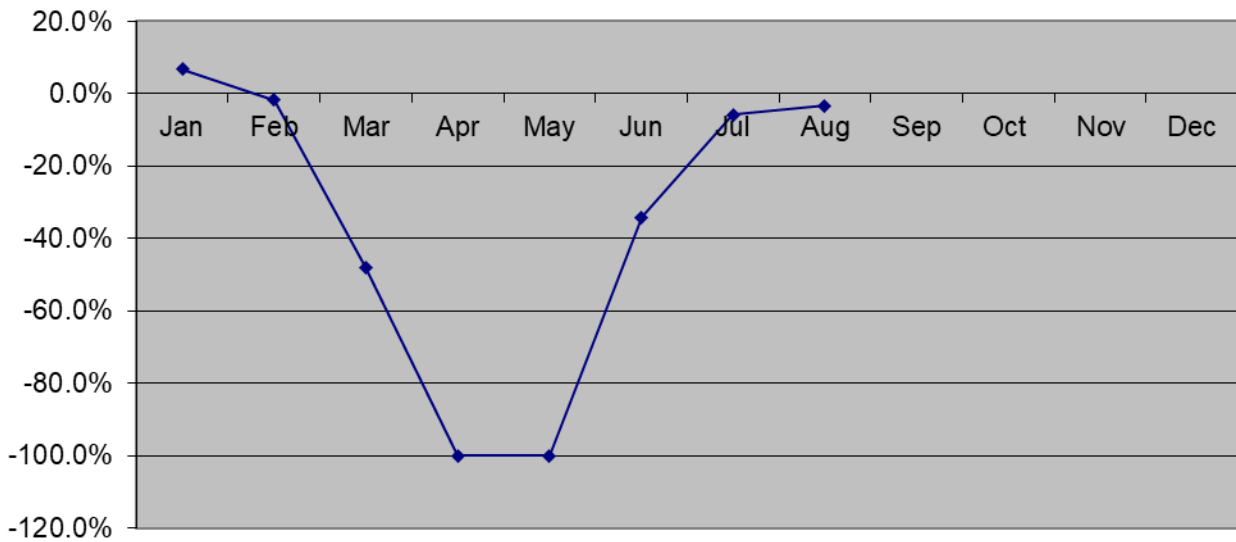
Adjusted Gross Proceeds (AGP) was down \$819K, or 6.3% from July. **Comparing August 2020 to August 2019, AGP was down \$1 million, or 7.7%.** On a year-to-date basis, AGP is down \$34 million, or 36%.

Comparing AGP for August 2020 to August 2019, Black Hawk decreased 19.7%, Central City decreased by 13.1% and Cripple Creek decreased by 7.7%. Black Hawk is negatively impacted more because of the lack of table games.

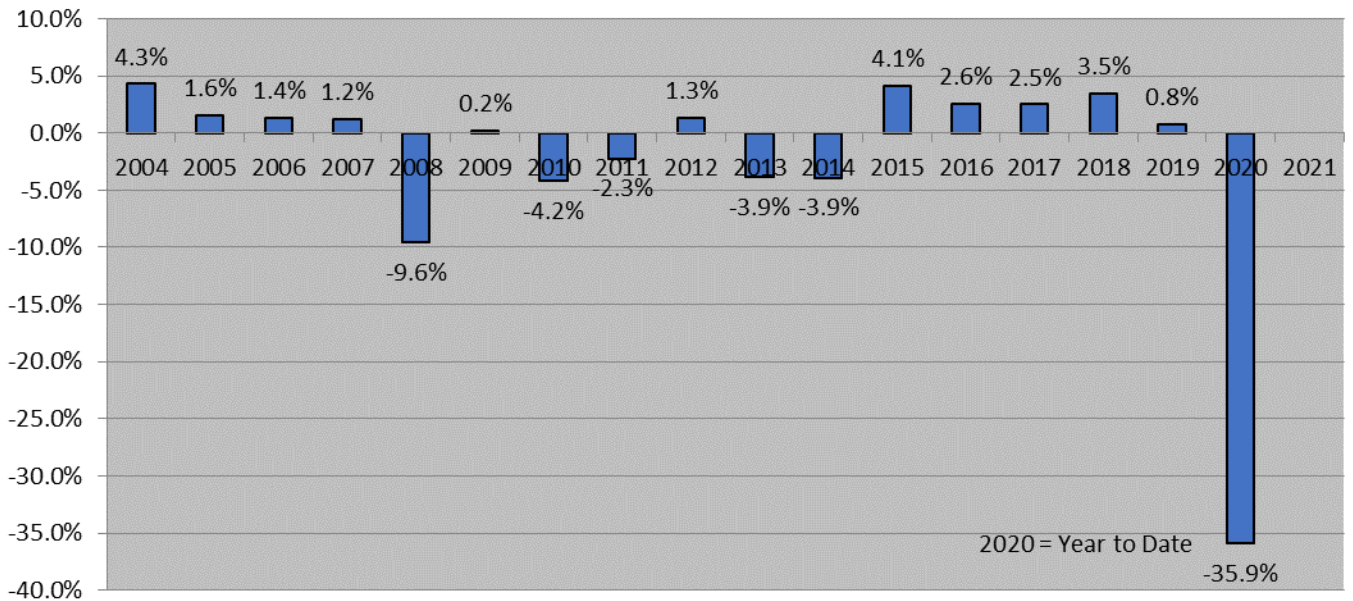
Graphs of the Gaming Results – 2020 Compared to 2019.



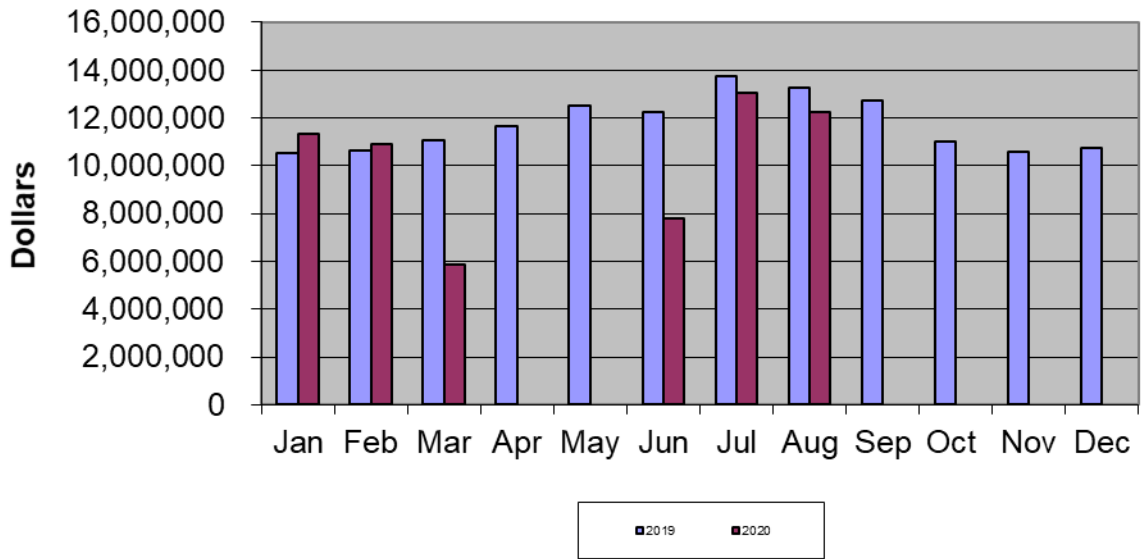
Cripple Creek Coin-In/Table Drop Percent Change from 2019 to 2020



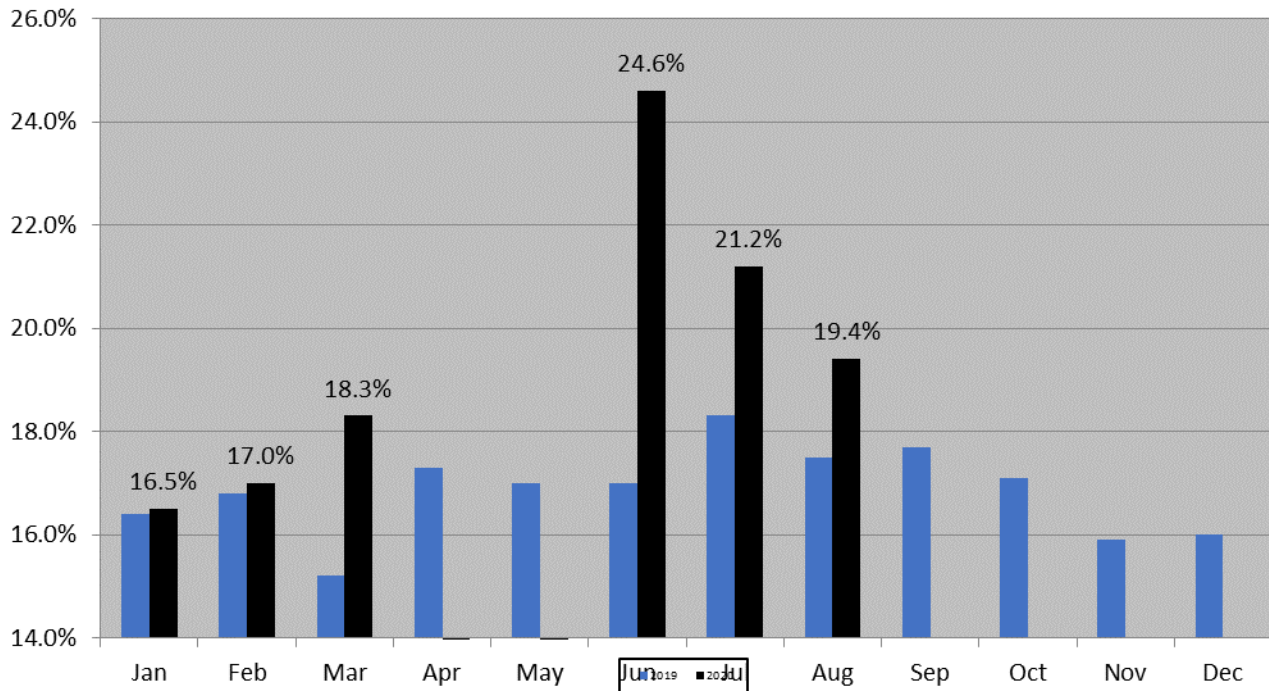
Cripple Creek AGP Percent Change By Calendar Year



Cripple Creek Adjusted Gross Proceeds (AGP)



Cripple Creek Gaming Market Share Comparison 2019 & 2020



Market Share Data 2020

	Jan-20	Feb	Mar	Apr	May	Jun	Jul	Aug
Black Hawk	73.9%	73.6%	72.1%	0.0%	0.0%	65.2%	68.0%	70.7%
Cripple Creek	16.5%	17.0%	18.3%	0.0%	0.0%	24.6%	21.2%	19.4%
Central City	9.6%	9.5%	9.6%	0.0%	0.0%	10.2%	10.8%	9.9%
	100%	100%	100%	0%	0%	100%	100%	

16 days open

15 days open

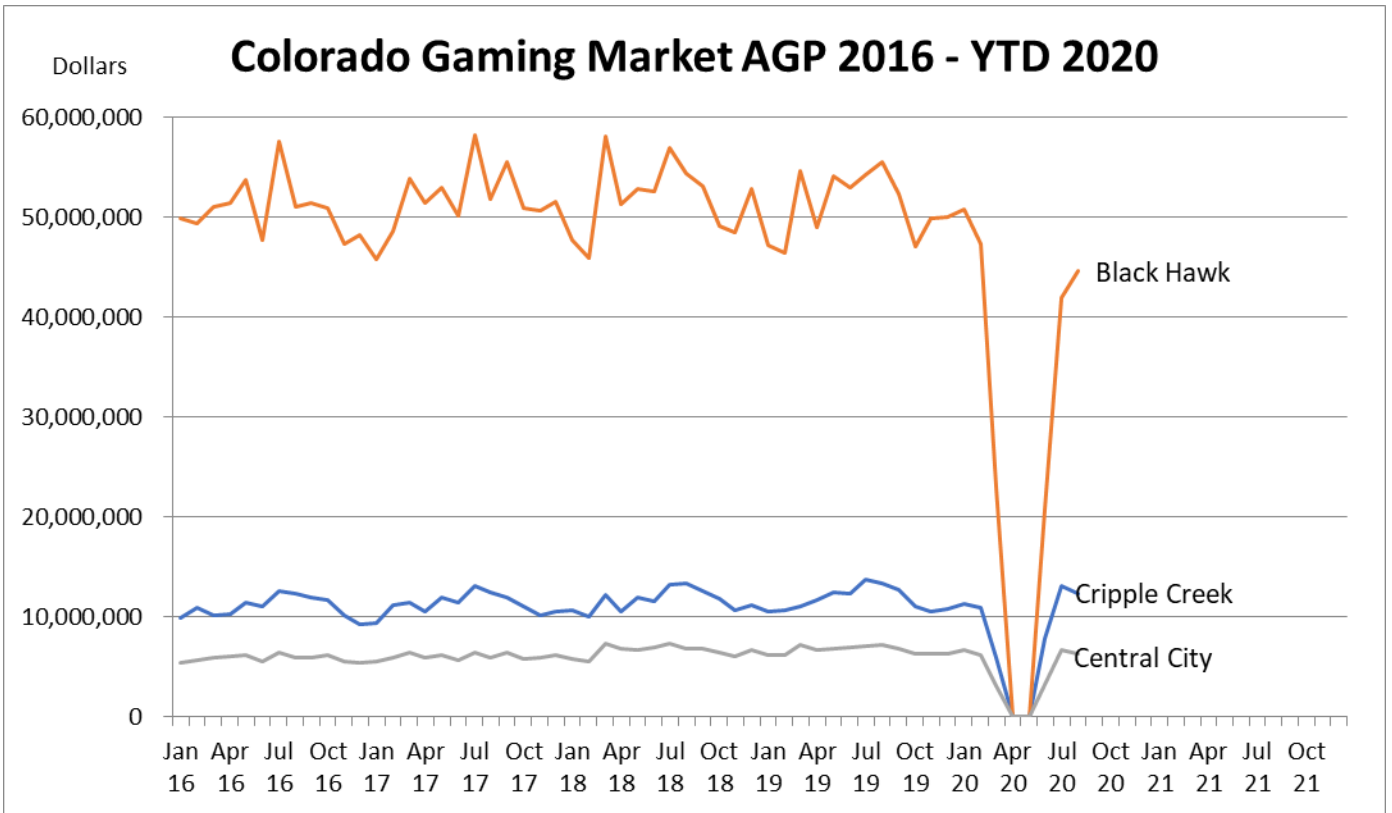
City of Cripple Creek Market Share

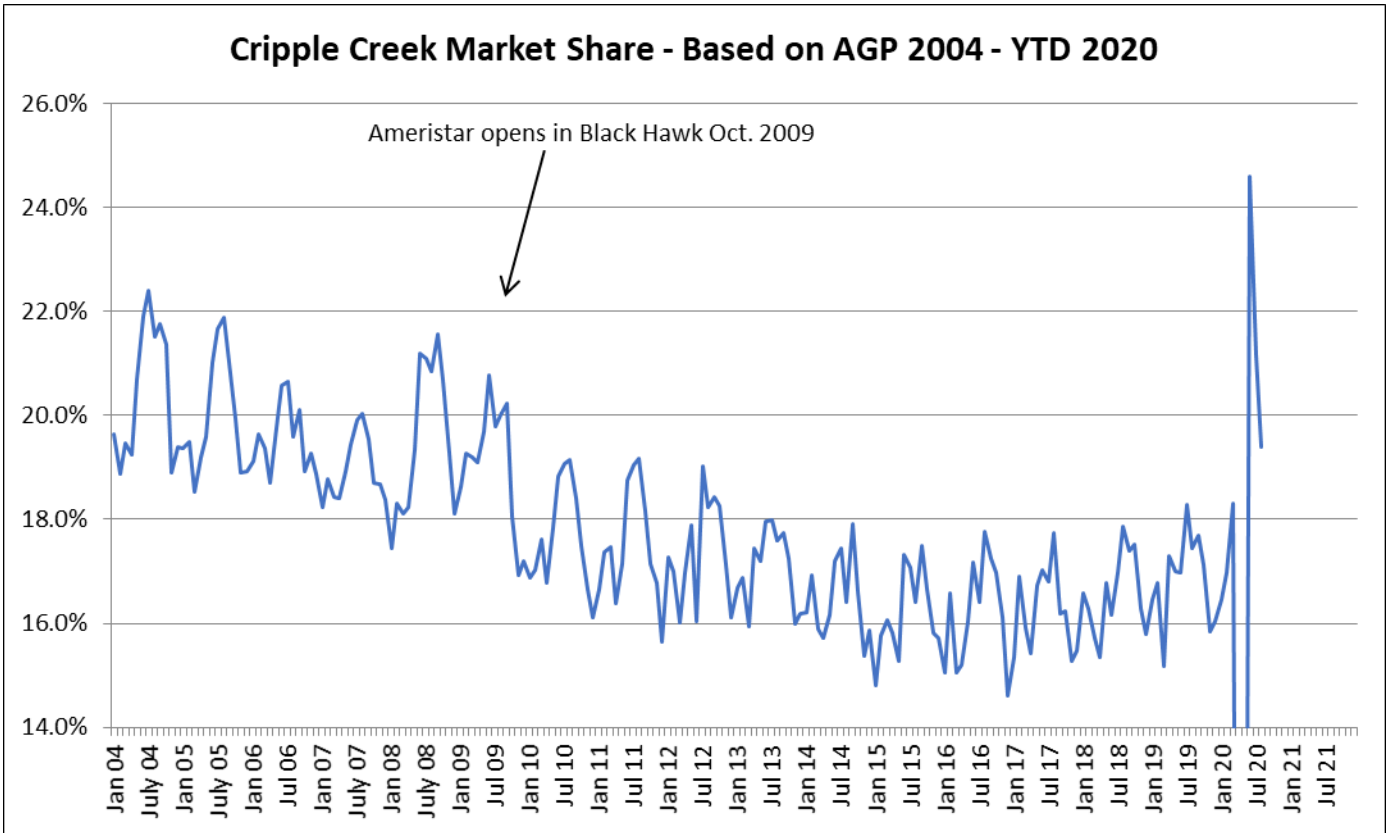
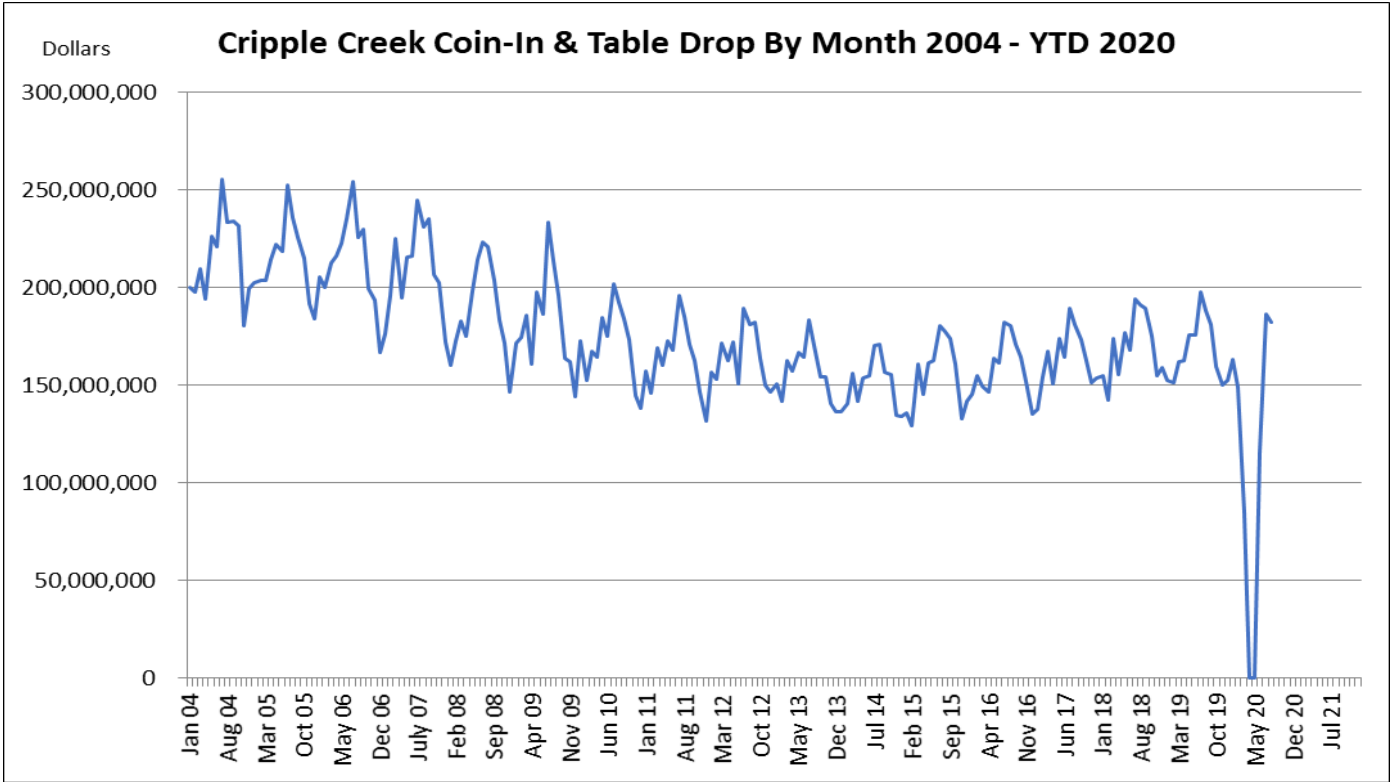
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
2019	16.4%	16.8%	15.2%	17.3%	17.0%	17.0%	18.3%	17.5%
2020	16.5%	17.0%	18.3%	0.0%	0.0%	24.6%	21.2%	19.4%
	0.1%	0.2%	3.1%	17.3%	-17.0%	7.6%	2.9%	1.9%

16 days open

15 days open

Long Term Trend Graphs (Please note overall trends)





Cripple Creek AGP Trend By Month 2004 - YTD 2020

