

Casino to Close After Agreement

The Colorado Limited Gaming Control Commission on March 20 approved a stipulation and agreement between the Division of Gaming and The Eureka! Ltd. casino in Black Hawk, in which the casino agreed to close by the end of March to settle a notice of denial of its renewal application.

The Commission originally issued a notice of denial of Eureka's annual renewal application in December 2007. The casino remained open until a final decision could be reached on the denial. Instead of proceeding to a hearing on the denial charges, which stemmed from allegations of unsuitable financial condition and practices, Eureka entered into the stipulation and agreement. Under the terms of the agreement, Eureka and its owner, Daniel Cooper, also agreed not to apply for any business gaming license for five years.

Commission Action

At its meeting on March 20 in Lakewood, the Colorado Limited Gaming Control Commission:

- Renewed the retail licenses of Bronco Billy's Sports Bar & Casino, Buffalo Billy's Casino, Bullpen Casino, Bullwhackers Casino and Silver Hawk Casino
- Renewed the manufacturer/distributor license of Bullwhackers Casino
- Issued a new retail license to Pioneer Group, Inc., dba Billy's Casino, in Cripple Creek

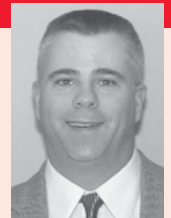
AGP on Roller Coaster Ride

Colorado casino revenues experienced a roller coaster ride in February, the second month of the statewide smoking ban. Gaming establishments statewide reported \$57.9 million in AGP in February, up 2.1 percent from nearly \$56.7 million in January, but down 10.1 percent from \$64.4 million in February 2007. The smoking ban, recessionary pressures and a large statewide slot machine progressive payout all contributed to the year-to-year drop in revenues.

Black Hawk's 20 casinos generated \$41.9 million in AGP in February, up \$1.0 million from January, but down from \$46.2 million in February 2007. Cripple Creek's 15 casinos totaled \$10.6 million in February, up from \$9.8 million the previous month, but down from \$12.1 million the previous January. Central City's six casinos produced \$5.3 million in AGP in February, down from \$5.9 million in January and \$6.0 million in February 2007.

Casinos statewide paid \$9.6 million in gaming tax proceeds in February, up from \$9.2 million in January.

MESSAGE FROM THE DIRECTOR



The legislative process continues. As mentioned two months ago in this publication, Senate Bill 08-027 would extend the licensing period for business licenses to two years and would limit casinos to obtaining, returning and selling slot machines only to licensed manufacturers and distributors. On the latter part, the Division has an established policy that allows "commonly owned" casinos to transfer slot machines between themselves. An amendment codifying this policy has been added to the bill. The bill is awaiting House approval after passing through the Senate.

House Bill 08-1113, the clean-up bill for the Limited Gaming Act, has passed the House and is awaiting Senate approval. The Senate State, Veterans and Military Affairs Committee added an amendment to the bill that "licensed premises shall not constitute, nor shall any portion of the retail floor plan of a licensed gaming establishment be permitted to contain, a 'cigar-tobacco bar'..." This is the legislative means of prohibiting the Wild Card Casino in Black Hawk from being exempted from the statewide smoking ban because of its cigar bar status.

Finally, every legislative session features the divvying up of the General Fund share of the Limited Gaming Fund distribution. One bill, HB08-1314, that is proceeding through the process would create a gambling addiction account within the Local Government Limited Gaming Impact Fund. As the bill now reads, 2 percent of that fund would go to gambling addiction, while the remaining 98 percent would continue to go to offset impacts by government entities in and around Gilpin and Teller Counties.

We will keep you posted on the status of these and other pieces of legislation.

—Ron Kammerzell

COLORADO STATE GAMING STATISTICS

	<u>February 2008</u>	<u>January 2008</u>	<u>February 2007</u>	<u>Tax Year To Date</u>
1¢ SLOTS	7,287	7,284	6,538	57,435
COINS IN	284,162,480.67	269,858,605.48	282,488,325.78	2,464,489,486.13
AGP	26,728,474.58	25,275,750.93	26,017,408.45	230,037,042.47
AVG DAILY AGP	126.48	111.94	142.12	131.62
HOLD %	9.41%	9.37%	9.21%	9.33%
5¢ SLOTS	1,470	1,481	2,097	13,337
COINS IN	54,171,458.75	55,917,262.85	80,061,788.55	553,034,591.96
AGP	3,637,415.59	3,741,238.72	5,256,408.59	36,749,520.32
AVG DAILY AGP	85.33	81.49	89.52	90.55
HOLD %	6.71%	6.69%	6.57%	6.65%
25¢ SLOTS	2,497	2,482	3,071	21,274
COINS IN	127,874,103.80	126,424,843.25	178,010,703.50	1,267,952,202.00
AGP	6,990,164.36	6,642,484.19	9,206,357.68	67,206,995.74
AVG DAILY AGP	96.53	86.33	107.07	103.82
HOLD %	5.47%	5.25%	5.17%	5.30%
\$1 SLOTS	2,368	2,350	2,579	19,251
COINS IN	200,115,491.00	188,091,449.36	231,194,208.23	1,845,310,466.59
AGP	9,015,407.11	9,446,709.14	11,711,829.23	91,235,491.14
AVG DAILY AGP	131.28	129.67	162.19	155.74
HOLD %	4.51%	5.02%	5.07%	4.94%
\$5 SLOTS	236	237	241	1,954
COINS IN	30,918,285.00	29,619,850.00	36,544,430.00	289,061,339.76
AGP	1,631,307.65	1,303,016.00	1,860,694.44	13,400,753.70
AVG DAILY AGP	238.36	177.35	275.74	225.37
HOLD %	5.28%	4.40%	5.09%	4.64%
OTHER SLOTS*	2,450	2,419	2,114	18,062
COINS IN	146,860,367.02	147,708,215.56	136,906,528.01	1,250,120,126.17
AGP	7,369,335.59	7,863,630.18	7,805,475.20	67,896,887.59
AVG DAILY AGP	103.72	104.86	131.87	123.53
HOLD %	5.02%	5.32%	5.70%	5.43%
BJ TABLES	63	66	66	529
BJ DROP	3,001,731.25	2,917,078.24	3,076,141.31	24,971,847.89
AGP	578,025.25	571,469.74	617,541.56	4,960,520.64
AVG DAILY AGP	316.38	279.31	334.17	308.16
HOLD %	19.26%	19.59%	20.08%	19.86%
POKER TABLES	155	151	147	1,224
POKER DROP	2,538,491.25	2,355,909.03	2,561,876.30	20,511,635.88
AGP	1,955,837.26	1,848,252.53	1,940,182.56	15,454,323.94
AVG DAILY AGP	435.11	435.11	471.38	414.92
HOLD %	23.63%	23.63%	22.04%	23.16%
TOTAL AGP	57,905,967.39	56,692,551.43	64,415,897.71	526,941,535.54
GAMING TAXES	9,692,421.45	9,280,637.28	10,697,584.85	65,386,439.78
# OF CASINOS	41	41	44	44
AVG. DAYS OPEN	29.00	31.00	28.00	30.43
*10¢, 50¢, \$2 and Multi-Denomination Slots				

CRIPPLE CREEK GAMING STATISTICS

	<u>February 2008</u>	<u>January 2008</u>	<u>February 2007</u>	<u>Tax Year To Date</u>
1¢ SLOTS	1,723	1,720	1,530	13,503
COINS IN	53,241,254.24	49,296,338.81	52,615,630.75	471,815,340.34
AGP	4,352,983.80	4,011,551.18	4,353,803.39	38,964,549.16
AVG DAILY AGP	87.12	75.24	101.63	94.39
HOLD %	8.18%	8.14%	8.27%	8.26%
5¢ SLOTS	393	388	574	3,472
COINS IN	11,284,540.00	10,708,019.60	15,379,141.90	108,616,134.95
AGP	696,843.85	697,570.59	1,018,499.85	6,837,035.84
AVG DAILY AGP	61.14	58.00	63.37	64.42
HOLD %	6.18%	6.51%	6.62%	6.29%
25¢ SLOTS	753	725	906	6,231
COINS IN	32,699,607.25	30,032,495.25	39,831,935.00	314,650,459.25
AGP	1,554,460.81	1,352,006.56	1,896,064.01	15,027,418.13
AVG DAILY AGP	71.18	60.16	74.74	78.89
HOLD %	4.75%	4.50%	4.76%	4.78%
\$1 SLOTS	799	780	872	6,503
COINS IN	47,455,102.00	43,743,233.00	56,383,631.00	459,276,481.73
AGP	2,136,647.55	2,054,343.37	2,715,554.95	22,106,168.75
AVG DAILY AGP	92.21	84.96	111.22	111.20
HOLD %	4.50%	4.70%	4.82%	4.81%
\$5 SLOTS	34	34	39	272
COINS IN	3,424,715.00	3,409,330.00	4,778,440.00	38,033,285.00
AGP	197,485.37	211,859.66	161,881.80	1,893,620.65
AVG DAILY AGP	200.29	201.01	148.24	227.73
HOLD %	5.77%	6.21%	3.39%	4.98%
OTHER SLOTS*	696	678	745	5,291
COINS IN	24,081,936.43	22,439,702.78	26,453,533.31	227,017,812.18
AGP	1,311,598.73	1,253,112.45	1,590,170.92	12,317,142.43
AVG DAILY AGP	64.98	59.62	76.23	76.15
HOLD %	5.45%	5.58%	6.01%	5.43%
BJ TABLES	12	12	17	121
BJ DROP	326,250.50	312,760.00	382,867.25	3,162,676.00
AGP	68,079.00	68,731.50	80,414.25	592,789.50
AVG DAILY AGP	195.63	184.76	168.94	160.26
HOLD %	20.87%	21.98%	21.00%	18.74%
POKER TABLES	29	28	30	249
POKER DROP	280,334.50	224,259.50	261,040.00	2,408,945.50
AGP	285,097.50	239,363.50	283,486.00	2,162,545.00
AVG DAILY AGP	339.00	275.76	337.48	284.10
HOLD %	22.44%	21.64%	20.47%	20.03%
TOTAL AGP	10,603,196.61	9,888,538.81	12,099,875.17	99,901,269.46
GAMING TAXES	1,129,790.20	896,341.55	1,221,445.80	5,186,375.66
# OF CASINOS	15	15	18	18
AVG. DAYS OPEN	29.00	31.00	28.00	30.57
*10¢, 50¢, \$2 and Multi-Denomination Slots				

BLACK HAWK GAMING STATISTICS

	<u>February 2008</u>	<u>January 2008</u>	<u>February 2007</u>	<u>Tax Year To Date</u>
1¢ SLOTS	4,653	4,664	4,129	36,372
COINS IN	203,019,137.58	192,148,819.34	195,580,848.66	1,704,649,518.31
AGP	19,756,761.64	18,542,223.36	18,656,563.47	165,403,731.18
AVG DAILY AGP	146.41	128.25	161.37	148.86
HOLD %	9.73%	9.65%	9.54%	9.70%
5¢ SLOTS	828	836	1,166	7,577
COINS IN	37,700,418.50	39,424,585.70	57,422,219.50	391,081,042.42
AGP	2,614,579.97	2,687,174.51	3,762,835.81	26,410,517.14
AVG DAILY AGP	108.89	103.69	115.25	114.10
HOLD %	6.94%	6.82%	6.55%	6.75%
25¢ SLOTS	1,365	1,379	1,702	12,027
COINS IN	81,137,358.55	82,494,615.00	119,599,718.75	832,866,946.25
AGP	4,683,376.02	4,524,241.93	6,373,372.53	45,693,654.63
AVG DAILY AGP	118.31	105.83	133.74	124.36
HOLD %	5.77%	5.48%	5.33%	5.49%
\$1 SLOTS	1,263	1,263	1,379	10,406
COINS IN	131,780,915.00	123,170,088.36	150,986,819.02	1,193,502,019.86
AGP	6,038,353.48	6,269,582.43	8,009,402.58	61,001,694.06
AVG DAILY AGP	164.86	160.13	207.43	191.89
HOLD %	4.58%	5.09%	5.30%	5.11%
\$5 SLOTS	165	166	176	1,380
COINS IN	25,956,270.00	24,512,280.00	29,954,795.00	237,758,929.76
AGP	1,319,012.03	988,612.05	1,562,581.39	10,721,168.17
AVG DAILY AGP	275.66	192.11	317.08	254.30
HOLD %	5.08%	4.03%	5.22%	4.51%
OTHER SLOTS*	1,503	1,487	1,241	10,951
COINS IN	111,176,126.26	113,382,925.34	103,675,568.30	918,747,026.84
AGP	5,572,236.38	6,007,064.16	5,875,610.70	50,431,251.53
AVG DAILY AGP	127.84	130.31	169.09	150.74
HOLD %	5.01%	5.30%	5.67%	5.49%
BJ TABLES	41	44	40	328
BJ DROP	2,347,842.00	2,292,263.24	2,407,745.56	19,161,613.74
AGP	454,007.50	454,638.49	508,667.81	3,978,576.24
AVG DAILY AGP	381.84	333.31	454.17	397.05
HOLD %	19.34%	19.83%	21.13%	20.76%
POKER TABLES	106	103	97	815
POKER DROP	2,006,256.00	1,874,506.00	2,009,480.80	15,925,462.60
AGP	1,466,098.26	1,427,373.00	1,480,040.31	11,861,003.36
AVG DAILY AGP	476.94	447.03	544.93	476.38
HOLD %	22.75%	23.04%	22.39%	23.30%
TOTAL AGP	41,904,425.28	40,900,909.93	46,229,074.60	375,501,596.31
GAMING TAXES	7,702,822.68	7,447,693.72	8,509,778.39	54,697,182.45
# OF CASINOS	20	20	20	20
AVG. DAYS OPEN	29.00	31.00	28.00	30.55
*10¢, 50¢, \$2 and Multi-Denomination Slots				

CENTRAL CITY GAMING STATISTICS

	<u>February 2008</u>	<u>January 2008</u>	<u>February 2007</u>	<u>Tax Year To Date</u>
1¢ SLOTS	911	900	879	7,560
COINS IN	27,902,088.85	28,413,447.33	34,291,846.37	288,024,627.48
AGP	2,618,729.14	2,721,976.39	3,007,041.59	25,668,762.13
AVG DAILY AGP	99.12	97.56	122.18	114.78
HOLD %	9.39%	9.58%	8.77%	8.91%
5¢ SLOTS	249	257	357	2,288
COINS IN	5,186,500.25	5,784,657.55	7,260,427.15	53,337,414.59
AGP	325,991.77	356,493.62	475,072.93	3,501,967.34
AVG DAILY AGP	45.14	44.75	47.53	51.74
HOLD %	6.29%	6.16%	6.54%	6.57%
25¢ SLOTS	379	378	463	3,016
COINS IN	14,037,138.00	13,897,733.00	18,579,049.75	120,434,796.50
AGP	752,327.53	766,235.70	936,921.14	6,485,922.98
AVG DAILY AGP	68.45	65.39	72.27	72.70
HOLD %	5.36%	5.51%	5.04%	5.39%
\$1 SLOTS	306	307	328	2,342
COINS IN	20,879,474.00	21,178,128.00	23,823,758.21	192,531,965.00
AGP	840,406.08	1,122,783.34	986,871.70	8,127,628.33
AVG DAILY AGP	94.70	117.98	107.46	117.32
HOLD %	4.03%	5.30%	4.14%	4.22%
\$5 SLOTS	37	37	26	302
COINS IN	1,537,300.00	1,698,240.00	1,811,195.00	13,269,125.00
AGP	114,810.25	102,544.29	136,231.25	785,964.88
AVG DAILY AGP	107.00	89.40	187.13	87.98
HOLD %	7.47%	6.04%	7.52%	5.92%
OTHER SLOTS	251	254	128	1,820
COINS IN	11,602,304.33	11,885,587.44	6,777,426.40	104,355,287.15
AGP	485,500.48	603,453.57	339,693.58	5,148,493.63
AVG DAILY AGP	66.70	76.64	94.78	95.63
HOLD %	4.18%	5.08%	5.01%	4.93%
BJ TABLES	10	10	9	80
BJ DROP	327,638.75	312,055.00	285,528.50	2,647,558.15
AGP	55,938.75	48,099.75	28,459.50	389,154.90
AVG DAILY AGP	192.89	155.16	112.93	164.45
HOLD %	17.07%	15.41%	9.97%	14.70%
POKER TABLES	20	20	20	160
POKER DROP	251,900.75	257,143.53	291,355.50	2,177,227.78
AGP	204,641.50	181,516.03	176,656.25	1,430,775.58
AVG DAILY AGP	352.83	292.77	315.46	302.31
HOLD %	31.98%	26.34%	21.05%	25.61%
TOTAL AGP	5,398,345.50	5,903,102.69	6,086,947.94	51,538,669.77
GAMING TAXES	859,808.57	936,602.01	966,360.66	5,502,881.67
# OF CASINOS	6	6	6	6
AVG. DAYS OPEN	29.00	31.00	28.00	29.58
*10¢, 50¢, \$2 and Multi-Denomination Slots				

FEBRUARY AGP BY DEVICE

Statewide

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	16,308	\$55,372,105	\$117.08	6.56%
Tables	218	\$2,533,862	\$400.80	21.26%
TOTAL	16,526	\$57,905,967	\$120.83	6.80%

Cripple Creek

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	4,398	\$10,250,020	\$80.37	5.95%
Tables	41	\$353,177	\$297.04	21.59%
TOTAL	4,439	\$10,603,197	\$82.37	6.14%

Black Hawk

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	9,777	\$39,984,320	\$141.02	6.77%
Tables	147	\$1,920,106	\$450.41	22.75%
TOTAL	9,924	\$41,904,425	\$145.60	7.04%

Central City

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	2,133	\$5,137,765	\$83.06	6.33%
Tables	30	\$260,580	\$299.52	23.55%
TOTAL	2,163	\$5,398,346	\$86.06	6.61%

Average daily AGP per device is calculated by dividing the total AGP by the number of devices, further divided by the average number of days open for all establishments open in February. Hold percentage does not include player-banked poker tables.

GAMING ♦ UPDATE

DATES TO REMEMBER

- ✓ April 15 • March gaming tax returns due
- ✓ April 17 • Gaming Commission meeting, Lakewood

APRIL 2008

COLORADO DEPT OF REVENUE
DIVISION OF GAMING
1881 PIERCE ST STE 112
LAKEWOOD CO 80214-1496