



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2016**



COLORADO

Department of Revenue

Enforcement Division - Gaming
17301 West Colfax Avenue, Suite 135
Golden, CO 80401

July 21, 2016

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for May 31, 2016 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd
Division Controller

**COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)**

DISTRIBUTION

Honorable John Hickenlooper	Governor
Repr. Dickey Lee Hullinghorst	Speaker of the House of Representatives
Senator Bill Cadman	President of the Senate
Senator Jessie Ulibarri	Senate Minority Leader
Representative Brian DelGrosso	House Minority Leader
Senator Kent Lambert	Chair, Joint Budget Committee
Mr. Lowell Hutson	Chair, Limited Gaming Control Commission
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Ms. Cynthia Mares	Limited Gaming Control Commission
Mr. Ryan Shirley	Limited Gaming Control Commission
Mr. Don Wick	Limited Gaming Control Commission
Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Senior Director of Enforcement, Department of Revenue
Mr. Flavio Quintana	Director, Division of Gaming
Ms. Trinka Mullin	Director of Accounting and Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
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**DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 31, 2016 AND 2015**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2016 are:

- 3% on AGP from charitable gaming
- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$5 million
- 9% on amounts over \$5 million and up to \$8 million
- 11% on amounts over \$8 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$13 million
- 20% on amounts over \$13 million

The tax rates for year ending June 30, 2016 are the same as they were for year ending June 30, 2015.

For Periods Beginning July 1, 2014 and 2015 through May 31, 2015 and 2016

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 770	\$ 420	\$ (350)	(45.45)%
\$0 - \$2 Million	\$ 5,437,835	\$ 3,048,326	\$ (2,389,509)	(43.94)%
\$2 - \$5 Million	\$ 35,334,895	\$ 40,680,113	\$ 5,345,218	15.13%
\$5 - \$8 Million	\$ 12,888,088	\$ 12,675,344	\$ (212,744)	(1.65)%
\$8 - \$10 Million	\$ 17,985,035	\$ -	\$ (17,985,035)	(100.00)%
\$10 - \$13 Million	\$ 44,461,443	\$ 42,986,699	\$ (1,474,744)	(3.32)%
\$13+ Million	\$ 586,616,668	\$ 639,111,337	\$ 52,494,669	8.95%
Total	\$ 702,724,734	\$ 738,502,239	\$ 35,777,505	5.09%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 23	\$ 13	\$ (10)	(43.48)%
\$0 - \$2 Million	\$ 173,595	\$ 172,621	\$ (974)	(0.56)%
\$2 - \$5 Million	\$ 1,726,698	\$ 1,793,602	\$ 66,904	3.87%
\$5 - \$8 Million	\$ 5,929,928	\$ 5,910,781	\$ (19,147)	(0.32)%
\$8 - \$10 Million	\$ 4,398,354	\$ 4,620,000	\$ 221,646	5.04%
\$10 - \$13 Million	\$ 7,913,831	\$ 8,637,872	\$ 724,041	9.15%
\$13+ Million	\$ 78,323,333	\$ 83,622,267	\$ 5,298,934	6.77%
Total	\$ 98,465,762	\$ 104,757,156	\$ 6,291,394	6.39%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	4	5	1
\$2 - \$5 Million	9	9	0
\$5 - \$8 Million	2	1	(1)
\$8 - \$10 Million	2	0	(2)
\$10 - \$13 Million	4	4	0
\$13+ Million	15	16	1
Total	36	35	(1)

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 31, 2016 AND 2015
(UNAUDITED)**

	FY 2016			FY 2015		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
ASSETS:						
Cash	\$ 9,503	\$ 84,265,486	\$ 84,274,989	\$ 16,796	\$ 79,196,070	\$ 79,212,866
Accounts Receivable						
Gaming Taxes	0	12,830,917	12,830,917	0	13,238,830	13,238,830
Accounts Receivable Other Agencies	0	1,000	1,000	0	100	100
Fines Receivable	0	380	380	0	547	547
Miscellaneous	0	13,416	13,416	0	3,131	3,131
Net Accounts Receivable	0	12,845,713	12,845,713	0	13,242,608	13,242,608
Prepaid Expenses	0	46,367	46,367	0	51,567	51,567
Total Current Assets	9,503	97,157,566	97,167,069	16,796	92,490,245	92,507,041
TOTAL ASSETS	\$ 9,503	\$ 97,157,566	\$ 97,167,069	\$ 16,796	\$ 92,490,245	\$ 92,507,041
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 38,209	\$ 38,209	\$ 0	\$ 213,673	\$ 213,673
Wages & Salaries Payable	0	8,896	8,896	0	8,994	8,994
Due to Other State Agencies	0	1,111,676	1,111,676	0	2,369,317	2,369,317
Background and Other Deposits	0	385,008	385,008	0	252,299	252,299
Unearned Revenue	0	263,402	263,402	0	281,900	281,900
Total Liabilities	0	1,807,191	1,807,191	0	3,126,183	3,126,183
FUND BALANCE:						
Restricted	0	46,365,125	46,365,125	0	43,488,345	43,488,345
Committed	0	46,365,124	46,365,124	0	43,488,345	43,488,345
Restricted for:						
Required Reserve	0	2,573,759	2,573,759	0	2,335,805	2,335,805
Extended Gaming Recipients	9,503	0	9,503	16,796	0	16,796
Nonspendable:						
Prepays	0	46,367	46,367	0	51,567	51,567
Total Fund Balance	9,503	95,350,375	95,359,878	16,796	89,364,062	89,380,858
TOTAL LIABILITIES AND FUND BALANCE	\$ 9,503	\$ 97,157,566	\$ 97,167,069	\$ 16,796	\$ 92,490,245	\$ 92,507,041

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 31, 2016 AND 2015
(UNAUDITED)**

	FY 2016			FY 2015		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 104,757,402	\$ 104,757,402	\$ 0	\$ 98,488,257	\$ 98,488,257
License and Application Fees	0	554,353	554,353	0	495,926	495,926
Background Investigations	0	263,381	263,381	0	197,322	197,322
Fines	0	300,332	300,332	0	30,765	30,765
Interest Income	9,503	498,054	507,557	16,796	444,078	460,874
Other Revenue	0	750	750	0	1,016	1,016
TOTAL REVENUES	9,503	106,374,272	106,383,775	16,796	99,657,364	99,674,160
EXPENDITURES:						
Salaries and Benefits	0	7,110,227	7,110,227	0	6,807,799	6,807,799
Annual and Sick Leave Payouts	0	36,135	36,135	0	63,724	63,724
Professional Services	0	108,645	108,645	0	151,761	151,761
Travel	0	42,072	42,072	0	46,469	46,469
Automobiles	0	159,553	159,553	0	158,929	158,929
Printing	0	20,017	20,017	0	18,337	18,337
Police Supplies	0	16,386	16,386	0	14,607	14,607
Computer Services & Name Searches	0	70,176	70,176	0	72,704	72,704
Materials, Supplies, and Services	0	262,705	262,705	0	211,992	211,992
Postage	0	6,839	6,839	0	7,273	7,273
Telephone	0	45,743	45,743	0	42,407	42,407
Utilities	0	20,056	20,056	0	23,564	23,564
Other Operating Expenditures	0	38,450	38,450	0	41,658	41,658
Leased Space	0	267,784	267,784	0	264,650	264,650
Capital Outlay	0	206,389	206,389	0	113,916	113,916
EXPENDITURES - SUBTOTAL	0	8,411,177	8,411,177	0	8,039,790	8,039,790
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	863,007	863,007	0	745,096	745,096
Division of Fire Prevention and Control	0	193,336	193,336	0	136,440	136,440
Colorado State Patrol	0	2,761,077	2,761,077	0	2,262,698	2,262,698
State Auditors	0	17,820	17,820	0	17,298	17,298
Indirect Costs - Department of Revenue	0	597,133	597,133	0	678,393	678,393
Colorado Department of Local Affairs	0	151,607	151,607	0	151,973	151,973
Colorado Department of Law	0	185,328	185,328	0	177,416	177,416
OIT Purchased Services	0	375,940	375,940	0	392,039	392,039
TOTAL STATE AGENCY SERVICES	0	5,145,248	5,145,248	0	4,561,353	4,561,353
Background Expenditures	0	41,231	41,231	0	27,964	27,964
TOTAL EXPENDITURES	0	13,597,656	13,597,656	0	12,629,107	12,629,107
Excess of Revenues Over Expenditures	9,503	92,776,616	92,786,119	16,796	87,028,257	87,045,053
FY15 & FY14 Extended Gaming Distr.	(9,875,492)	0	(9,875,492)	(8,379,002)	0	(8,379,002)
FUND BALANCE AT JULY 1, 2015 & 2014	9,875,492	2,573,759	12,449,251	8,379,002	2,335,805	10,714,807
TOTAL FUND BAL. MAY 31, 2016 & 2015	\$ 9,503	\$ 95,350,375	\$ 95,359,878	\$ 16,796	\$ 89,364,062	\$ 89,380,858

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2016
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	VARIANCE WITH BUDGET POSITIVE (NEGATIVE)	% EARNED / % EXPENDED
REVENUES:						
Gaming Taxes	\$ 105,734,932	\$ 0	\$ 105,734,932	\$ 104,757,402	\$ (977,530)	99.08%
License and Application Fees	548,505	0	548,505	554,353	5,848	101.07%
Background Investigations	253,768	0	253,768	263,381	9,613	103.79%
Fines and Fees	0	0	0	300,332	300,332	100.00%
Interest Revenue	419,107	0	419,107	498,054	78,947	118.84%
Other Revenue	0	0	0	750	750	100.00%
TOTAL REVENUES	106,956,312	0	106,956,312	106,374,272	(582,040)	99.46%
EXPENDITURES:						
Personal Services	8,336,576	0	8,336,576	7,408,297	928,279	88.86%
Operating Expenditures	587,134	0	587,134	395,150	191,984	67.30%
Workers Compensation	67,110	0	67,110	61,518	5,592	91.67%
Risk Management	18,793	0	18,793	17,227	1,566	91.67%
Licensure Activities	181,497	0	181,497	81,869	99,628	45.11%
Leased Space	302,599	0	302,599	267,784	34,815	88.49%
Vehicle Lease Payments - Fixed	68,741	0	68,741	58,254	10,487	84.74%
Vehicle Lease Payments - Variable	90,704	20,334	111,038	101,290	9,748	91.22%
Utilities	25,465	0	25,465	20,056	5,409	78.76%
Capital Outlay	0	8,400	8,400	0	8,400	0.00%
CORE Maintenance	19,148	0	19,148	17,552	1,596	91.66%
Payments to Office of Information Technology	410,116	0	410,116	375,940	34,176	91.67%
Legal Services	187,360	16,400	203,760	185,328	18,432	90.95%
Indirect Costs - Department of Revenue	651,418	0	651,418	597,133	54,285	91.67%
State Agency Services	4,497,011	0	4,497,011	3,969,027	527,984	88.26%
Division Expenditures	15,443,672	45,134	15,488,806	13,556,425	1,932,381	87.52%
Background Expenditures	263,964	0	263,964	41,231	222,733	15.62%
TOTAL EXPENDITURES	15,707,636	45,134	15,752,770	13,597,656	2,155,114	86.32%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 91,248,676	N/A	\$ 91,203,542	\$ 92,776,616	\$ 1,573,074	101.72%

* Amount includes Long Bill items and Supplemental Appropriations. The percent of the fiscal year elapsed through May 31, 2016 is 91.7%.

** Represents original information given to the Commission in April and May of 2015