



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE EIGHT (8) MONTHS ENDED  
FEBRUARY 28, 2017**



## COLORADO

### Department of Revenue

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

April 20, 2017

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 February 28, 2017 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**

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Representative Crisanta Duran	Speaker of the House of Representatives
Senator Kevin Grantham	President of the Senate
Senator Lucia Guzman	Senate Minority Leader
Representative Patrick Neville	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
Mr. Jason Grothaus	Director of Accounting and Financial Services, Department of Revenue
Mr. David Porter	Enforcement Budget Director, Department of Revenue
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**DIVISION OF GAMING  
STATEMENT OF REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)**

**TABLE OF CONTENTS**

Comparative Tax Revenues .....	1
Comparative Balance Sheet .....	2
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	3
Budget Status .....	4

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
FEBRUARY 28, 2017 AND FEBRUARY 29, 2016**

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

**The tax rates for period ending June 30, 2017 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, 2017 are the same as they were for year ending June 30, 2016.

For Periods Beginning July 1, 2015 and 2016 through February 29, 2016 and February 28, 2017

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,119,928	\$ 1,151,409	\$ 31,481	2.81%
\$2 - \$5 Million	\$ 33,726,107	\$ 34,935,247	\$ 1,209,140	3.59%
\$5 - \$8 Million	\$ 27,814,953	\$ 20,492,658	\$ (7,322,295)	(26.33)%
\$8 - \$10 Million	\$ 27,215,994	\$ 36,981,971	\$ 9,765,977	35.88%
\$10 - \$13 Million	\$ 57,597,561	\$ 43,299,269	\$ (14,298,292)	(24.82)%
\$13+ Million	\$ 384,833,741	\$ 398,725,296	\$ 13,891,555	3.61%
<b>Total</b>	<b>\$ 532,308,284</b>	<b>\$ 535,585,850</b>	<b>\$ 3,277,566</b>	<b>0.62%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 167,800	\$ 167,879	\$ 79	0.05%
\$2 - \$5 Million	\$ 1,554,522	\$ 1,578,705	\$ 24,183	1.56%
\$5 - \$8 Million	\$ 5,563,346	\$ 5,624,339	\$ 60,993	1.10%
\$8 - \$10 Million	\$ 3,653,759	\$ 3,848,017	\$ 194,258	5.32%
\$10 - \$13 Million	\$ 6,015,610	\$ 5,807,883	\$ (207,727)	(3.45)%
\$13+ Million	\$ 50,966,748	\$ 51,145,059	\$ 178,311	0.35%
<b>Total</b>	<b>\$ 67,921,785</b>	<b>\$ 68,171,882</b>	<b>\$ 250,097</b>	<b>0.37%</b>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	2	2	0
\$2 - \$5 Million	11	11	0
\$5 - \$8 Million	4	3	(1)
\$8 - \$10 Million	3	4	1
\$10 - \$13 Million	5	4	(1)
\$13+ Million	10	11	1
<b>Total</b>	<b>35</b>	<b>35</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
FEBRUARY 28, 2017 AND FEBRUARY 29, 2016  
(UNAUDITED)**

	FY 2017			FY 2016		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>ASSETS:</b>						
Cash	\$ 10,446	\$ 51,775,607	\$ 51,786,053	\$ 9,996	\$ 53,082,078	\$ 53,092,074
Accounts Receivable						
Gaming Taxes	0	11,104,685	11,104,685	0	11,368,404	11,368,404
Accounts Receivable Other Agencies	0	510	510	0	2,000	2,000
Fines Receivable	0	600	600	0	162	162
Miscellaneous	0	6,900	6,900	0	3,923	3,923
Net Accounts Receivable	0	11,112,695	11,112,695	0	11,374,489	11,374,489
Prepaid Expenses	0	94,026	94,026	0	89,618	89,618
Total Current Assets	10,446	62,982,328	62,992,774	9,996	64,546,185	64,556,181
<b>TOTAL ASSETS</b>	<b>\$ 10,446</b>	<b>\$ 62,982,328</b>	<b>\$ 62,992,774</b>	<b>\$ 9,996</b>	<b>\$ 64,546,185</b>	<b>\$ 64,556,181</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 46,560	\$ 46,560	\$ 0	\$ 260,652	\$ 260,652
Wages & Salaries Payable	0	9,807	9,807	0	11,219	11,219
Due to Other State Agencies	0	627,110	627,110	0	1,905,642	1,905,642
Background and Other Deposits	0	335,769	335,769	0	278,733	278,733
Unearned Revenue	0	302,229	302,229	0	269,716	269,716
Total Liabilities	0	1,321,475	1,321,475	0	2,725,962	2,725,962
<b>FUND BALANCE:</b>						
Restricted	0	29,578,585	29,578,585	0	29,578,423	29,578,423
Committed	0	29,578,585	29,578,585	0	29,578,423	29,578,423
Restricted for:						
Required Reserve	0	2,409,657	2,409,657	0	2,573,759	2,573,759
Extended Gaming Recipients	10,446	0	10,446	9,996	0	9,996
Nonspendable:						
Prepays	0	94,026	94,026	0	89,618	89,618
Total Fund Balance	10,446	61,660,853	61,671,299	9,996	61,820,223	61,830,219
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 10,446</b>	<b>\$ 62,982,328</b>	<b>\$ 62,992,774</b>	<b>\$ 9,996</b>	<b>\$ 64,546,185</b>	<b>\$ 64,556,181</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
FEBRUARY 28, 2017 AND FEBRUARY 29, 2016  
(UNAUDITED)**

	FY 2017			FY 2016		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 68,171,913	\$ 68,171,913	\$ 0	\$ 67,922,420	\$ 67,922,420
License and Application Fees	0	417,939	417,939	0	403,342	403,342
Background Investigations	0	272,362	272,362	0	193,928	193,928
Fines	0	15,660	15,660	0	297,932	297,932
Interest Income	10,446	303,279	313,725	9,996	358,713	368,709
Other Revenue	0	956	956	0	294	294
<b>TOTAL REVENUES</b>	<b>10,446</b>	<b>69,182,109</b>	<b>69,192,555</b>	<b>9,996</b>	<b>69,176,629</b>	<b>69,186,625</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	5,167,030	5,167,030	0	5,160,056	5,160,056
Annual and Sick Leave Payouts	0	5,599	5,599	0	35,844	35,844
Professional Services	0	94,822	94,822	0	74,870	74,870
Travel	0	32,827	32,827	0	27,456	27,456
Automobiles	0	104,173	104,173	0	116,519	116,519
Printing	0	15,304	15,304	0	14,309	14,309
Police Supplies	0	19,745	19,745	0	5,810	5,810
Computer Services & Name Searches	0	45,628	45,628	0	51,391	51,391
Materials, Supplies, and Services	0	156,130	156,130	0	191,722	191,722
Postage	0	3,705	3,705	0	5,248	5,248
Telephone	0	32,053	32,053	0	34,300	34,300
Utilities	0	15,321	15,321	0	15,068	15,068
Other Operating Expenditures	0	34,455	34,455	0	27,833	27,833
Leased Space	0	205,852	205,852	0	201,732	201,732
Capital Outlay	0	0	0	0	202,285	202,285
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>5,932,644</b>	<b>5,932,644</b>	<b>0</b>	<b>6,164,443</b>	<b>6,164,443</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	578,080	578,080	0	613,096	613,096
Division of Fire Prevention and Control	0	105,943	105,943	0	140,608	140,608
Colorado State Patrol	0	2,047,348	2,047,348	0	2,008,056	2,008,056
State Auditors	0	18,040	18,040	0	18,800	18,800
Indirect Costs - Department of Revenue	0	632,035	632,035	0	434,279	434,279
Colorado Department of Local Affairs	0	103,023	103,023	0	110,259	110,259
Colorado Department of Law	0	141,533	141,533	0	134,740	134,740
OIT Purchased Services	0	295,616	295,616	0	273,411	273,411
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>3,921,618</b>	<b>3,921,618</b>	<b>0</b>	<b>3,733,249</b>	<b>3,733,249</b>
Background Expenditures	0	76,651	76,651	0	32,473	32,473
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>9,930,913</b>	<b>9,930,913</b>	<b>0</b>	<b>9,930,165</b>	<b>9,930,165</b>
<b>Excess of Revenues Over Expenditures</b>	<b>10,446</b>	<b>59,251,196</b>	<b>59,261,642</b>	<b>9,996</b>	<b>59,246,464</b>	<b>59,256,460</b>
FY16 & FY15 Extended Gaming Distr.	(12,557,487)	0	(12,557,487)	(9,875,492)	0	(9,875,492)
<b>FUND BALANCE AT JULY 1, 2016 &amp; 2015</b>	<b>12,557,487</b>	<b>2,409,657</b>	<b>14,967,144</b>	<b>9,875,492</b>	<b>2,573,759</b>	<b>12,449,251</b>
<b>TOTAL FUND BAL. FEBRUARY 28, 2017 &amp; 2016</b>	<b>\$ 10,446</b>	<b>\$ 61,660,853</b>	<b>\$ 61,671,299</b>	<b>\$ 9,996</b>	<b>\$ 61,820,223</b>	<b>\$ 61,830,219</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**EIGHT MONTHS ENDED FEBRUARY 28, 2017**  
**(UNAUDITED)**

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
<b>REVENUES:</b>						
Gaming Taxes	\$ 116,843,846	\$ 0	\$ 116,843,846	\$ 68,171,913	\$ (48,671,933)	58.34%
License and Application Fees	639,213	0	639,213	417,939	(221,274)	65.38%
Background Investigations	253,768	0	253,768	272,362	18,594	107.33%
Fines and Fees	0	0	0	15,660	15,660	100.00%
Interest Revenue	419,107	0	419,107	303,279	(115,828)	72.36%
Other Revenue	0	0	0	956	956	100.00%
<b>TOTAL REVENUES</b>	<b>118,155,934</b>	<b>0</b>	<b>118,155,934</b>	<b>69,182,109</b>	<b>(48,973,825)</b>	<b>58.55%</b>
<b>EXPENDITURES:</b>						
Personal Services	8,413,920	0	8,413,920	5,237,196	(3,176,724)	62.24%
Operating Expenditures	587,134	0	587,134	254,323	(332,811)	43.32%
Workers Compensation	72,442	0	72,442	48,295	(24,147)	66.67%
Risk Management	22,522	0	22,522	15,015	(7,507)	66.67%
Licensure Activities	181,497	0	181,497	51,173	(130,324)	28.19%
Leased Space	308,777	0	308,777	205,852	(102,925)	66.67%
Vehicle Lease Payments - Fixed	76,175	0	76,175	48,087	(28,088)	63.13%
Vehicle Lease Payments - Variable	90,704	0	90,704	56,057	(34,647)	61.80%
Utilities	25,465	0	25,465	15,321	(10,144)	60.16%
CORE Operations	29,047	0	29,047	19,365	(9,682)	66.67%
Payments to Office of Information Technology	443,438	0	443,438	295,616	(147,822)	66.66%
Legal Services	181,916	0	181,916	141,533	(40,383)	77.80%
Indirect Costs - Department of Revenue	948,052	0	948,052	632,035	(316,017)	66.67%
State Agency Services	4,821,664	(85,778)	4,735,886	2,834,394	(1,901,492)	59.85%
Division Expenditures	16,202,753	(85,778)	16,116,975	9,854,262	(6,262,713)	61.14%
Background Expenditures	263,964	0	263,964	76,651	(187,313)	29.04%
<b>TOTAL EXPENDITURES</b>	<b>16,466,717</b>	<b>(85,778)</b>	<b>16,380,939</b>	<b>9,930,913</b>	<b>(6,450,026)</b>	<b>60.62%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 101,689,217</b>	<b>N/A</b>	<b>\$ 101,774,995</b>	<b>\$ 59,251,196</b>	<b>(42,523,799)</b>	<b>58.22%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through February 28, 2017 is 66.7%.

\*\* Represents original information given to the Commission in April and May of 2016