



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES**

**(UNAUDITED)**

**FOR THE NINE (9) MONTHS ENDED**

**MARCH 31, 2017**



**COLORADO**

**Department of Revenue**

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

May 18, 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 March 30, 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**

Honorable John Hickenlooper	Governor
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
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Mr. George Orlowski	State Archivist
Ms. Dianne Ray	State Auditor
Ms. Molly Otto	Joint Legislative Library
Mr. Erick Scheminske	Office of State Planning & Budgeting
Colorado State Publications Depository and Distribution Center	State of Colorado Library

**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  
March 31, 2017 AND 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 March 31, 2016 and 2017**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,247,850	\$ 1,287,158	\$ 39,308	3.15%
\$2 - \$5 Million	\$ 37,971,126	\$ 41,880,011	\$ 3,908,885	10.29%
\$5 - \$10 Million	\$ 40,719,569	\$ 32,463,783	\$ (8,255,786)	(20.27)%
\$10 - \$13 Million	\$ 59,013,155	\$ 68,659,762	\$ 9,646,607	16.35%
\$13+ Million	\$ 460,432,873	\$ 462,959,770	\$ 2,526,897	0.55%
<b>Total</b>	<b>\$ 599,384,573</b>	<b>\$ 607,250,484</b>	<b>\$ 7,865,911</b>	<b>1.31%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 168,120	\$ 173,218	\$ 5,098	3.03%
\$2 - \$5 Million	\$ 1,639,423	\$ 1,677,600	\$ 38,177	2.33%
\$5 - \$10 Million	\$ 9,799,852	\$ 9,993,968	\$ 194,116	1.98%
\$10 - \$13 Million	\$ 7,202,105	\$ 7,145,562	\$ (56,543)	(0.79)%
\$13+ Million	\$ 60,866,574	\$ 61,391,954	\$ 525,380	0.86%
<b>Total</b>	<b>\$ 79,676,074</b>	<b>\$ 80,382,302</b>	<b>\$ 706,228</b>	<b>0.89%</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	12	1
\$5 - \$10 Million	5	4	(1)
\$10 - \$13 Million	5	6	1
\$13+ Million	12	11	(1)
<b>Total</b>	<b>35</b>	<b>35</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
MARCH 31, 2017 AND 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	\$ 10,457	\$ 61,596,794	\$ 61,607,251	\$ 9,488	\$ 62,063,628	\$ 62,073,116
Accounts Receivable						
Gaming Taxes	0	12,210,420	12,210,420	0	11,774,300	11,774,300
Accounts Receivable Other Agencies	0	139	139	0	0	0
Fines Receivable	0	320	320	0	162	162
Miscellaneous	0	4,229	4,229	0	5,290	5,290
Net Accounts Receivable	0	12,215,108	12,215,108	0	11,779,752	11,779,752
Prepaid Expenses	0	78,264	78,264	0	74,767	74,767
Total Current Assets	10,457	73,890,166	73,900,623	9,488	73,918,147	73,927,635
<b>TOTAL ASSETS</b>	<b>\$ 10,457</b>	<b>\$ 73,890,166</b>	<b>\$ 73,900,623</b>	<b>\$ 9,488</b>	<b>\$ 73,918,147</b>	<b>\$ 73,927,635</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 54,943	\$ 54,943	\$ 0	\$ 257,532	\$ 257,532
Wages & Salaries Payable	0	10,411	10,411	0	9,654	9,654
Due to Other State Agencies	0	488,892	488,892	0	635,903	635,903
Background and Other Deposits	0	300,037	300,037	0	252,339	252,339
Unearned Revenue	0	303,969	303,969	0	263,937	263,937
Total Liabilities	0	1,158,252	1,158,252	0	1,419,365	1,419,365
<b>FUND BALANCE:</b>						
Restricted	0	35,121,997	35,121,997	0	34,925,128	34,925,128
Committed	0	35,121,996	35,121,996	0	34,925,128	34,925,128
Restricted for:						
Required Reserve	0	2,409,657	2,409,657	0	2,573,759	2,573,759
Extended Gaming Recipients	10,457	0	10,457	9,488	0	9,488
Nonspendable:						
Prepays	0	78,264	78,264	0	74,767	74,767
Total Fund Balance	10,457	72,731,914	72,742,371	9,488	72,498,782	72,508,270
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 10,457</b>	<b>\$ 73,890,166</b>	<b>\$ 73,900,623</b>	<b>\$ 9,488</b>	<b>\$ 73,918,147</b>	<b>\$ 73,927,635</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
MARCH 31, 2017 AND 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	\$ 80,382,332	\$ 80,382,332	\$ 0	\$ 79,696,320	\$ 79,696,320
License and Application Fees	0	468,551	468,551	0	448,272	448,272
Background Investigations	0	286,116	286,116	0	223,478	223,478
Fines	0	15,736	15,736	0	298,144	298,144
Interest Income	10,457	363,385	373,842	9,488	385,113	394,601
Other Revenue	0	961	961	0	308	308
<b>TOTAL REVENUES</b>	<b>10,457</b>	<b>81,517,081</b>	<b>81,527,538</b>	<b>9,488</b>	<b>81,051,635</b>	<b>81,061,123</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	5,822,871	5,822,871	0	5,793,913	5,793,913
Annual and Sick Leave Payouts	0	5,599	5,599	0	36,135	36,135
Professional Services	0	113,060	113,060	0	82,622	82,622
Travel	0	41,099	41,099	0	31,692	31,692
Automobiles	0	116,354	116,354	0	130,292	130,292
Printing	0	17,238	17,238	0	15,717	15,717
Police Supplies	0	20,179	20,179	0	10,891	10,891
Computer Services & Name Searches	0	51,774	51,774	0	56,830	56,830
Materials, Supplies, and Services	0	177,334	177,334	0	213,514	213,514
Postage	0	4,138	4,138	0	5,712	5,712
Telephone	0	36,147	36,147	0	37,948	37,948
Utilities	0	17,170	17,170	0	16,841	16,841
Other Operating Expenditures	0	38,753	38,753	0	31,617	31,617
Leased Space	0	231,583	231,583	0	226,949	226,949
Capital Outlay	0	0	0	0	204,337	204,337
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>6,693,299</b>	<b>6,693,299</b>	<b>0</b>	<b>6,895,010</b>	<b>6,895,010</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	649,645	649,645	0	689,733	689,733
Division of Fire Prevention and Control	0	135,621	135,621	0	158,184	158,184
Colorado State Patrol	0	2,301,457	2,301,457	0	2,259,063	2,259,063
State Auditors	0	18,040	18,040	0	17,820	17,820
Indirect Costs - Department of Revenue	0	711,039	711,039	0	488,563	488,563
Colorado Department of Local Affairs	0	116,468	116,468	0	124,042	124,042
Colorado Department of Law	0	158,714	158,714	0	151,716	151,716
OIT Purchased Services	0	332,568	332,568	0	307,587	307,587
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>4,423,552</b>	<b>4,423,552</b>	<b>0</b>	<b>4,196,708</b>	<b>4,196,708</b>
Background Expenditures	0	77,973	77,973	0	34,894	34,894
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>11,194,824</b>	<b>11,194,824</b>	<b>0</b>	<b>11,126,612</b>	<b>11,126,612</b>
<b>Excess of Revenues Over Expenditures</b>	<b>10,457</b>	<b>70,322,257</b>	<b>70,332,714</b>	<b>9,488</b>	<b>69,925,023</b>	<b>69,934,511</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. MARCH 31, 2017 &amp; 2016</b>	<b>\$ 10,457</b>	<b>\$ 72,731,914</b>	<b>\$ 72,742,371</b>	<b>\$ 9,488</b>	<b>\$ 72,498,782</b>	<b>\$ 72,508,270</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**NINE MONTHS ENDED MARCH 31, 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	\$ 80,382,332	\$ (36,461,514)	68.79%
License and Application Fees	639,213	0	639,213	468,551	(170,662)	73.30%
Background Investigations	253,768	0	253,768	286,116	32,348	112.75%
Fines and Fees	0	0	0	15,736	15,736	100.00%
Interest Revenue	419,107	0	419,107	363,385	(55,722)	86.70%
Other Revenue	0	0	0	961	961	100.00%
<b>TOTAL REVENUES</b>	<b>118,155,934</b>	<b>0</b>	<b>118,155,934</b>	<b>81,517,081</b>	<b>(36,638,853)</b>	<b>68.99%</b>
<b>EXPENDITURES:</b>						
Personal Services	8,413,920	0	8,413,920	5,905,238	(2,508,682)	70.18%
Operating Expenditures	587,134	0	587,134	288,726	(298,408)	49.18%
Workers Compensation	72,442	0	72,442	54,332	(18,110)	75.00%
Risk Management	22,522	0	22,522	16,892	(5,630)	75.00%
Licensure Activities	181,497	0	181,497	59,288	(122,209)	32.67%
Leased Space	308,777	0	308,777	231,583	(77,194)	75.00%
Vehicle Lease Payments - Fixed	76,175	0	76,175	53,821	(22,354)	70.65%
Vehicle Lease Payments - Variable	90,704	0	90,704	62,504	(28,200)	68.91%
Utilities	25,465	0	25,465	17,170	(8,295)	67.43%
CORE Operations	29,047	0	29,047	21,785	(7,262)	75.00%
Payments to Office of Information Technology	443,438	0	443,438	332,568	(110,870)	75.00%
Legal Services	181,916	24,671	206,587	158,714	(47,873)	76.83%
Indirect Costs - Department of Revenue	948,052	0	948,052	711,039	(237,013)	75.00%
State Agency Services	4,821,664	(85,778)	4,735,886	3,203,191	(1,532,695)	67.64%
<b>Division Expenditures</b>	<b>16,202,753</b>	<b>(61,107)</b>	<b>16,141,646</b>	<b>11,116,851</b>	<b>(5,024,795)</b>	<b>68.87%</b>
Background Expenditures	263,964	0	263,964	77,973	(185,991)	29.54%
<b>TOTAL EXPENDITURES</b>	<b>16,466,717</b>	<b>(61,107)</b>	<b>16,405,610</b>	<b>11,194,824</b>	<b>(5,210,786)</b>	<b>68.24%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 101,689,217</b>	<b>N/A</b>	<b>\$ 101,750,324</b>	<b>\$ 70,322,257</b>	<b>\$ (31,428,067)</b>	<b>69.11%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through March 31, 2017 is 75.0%.

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