



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

**(UNAUDITED)**

**FOR THE TEN (10) MONTHS ENDED**

**APRIL 30, 2017**



## COLORADO

### Department of Revenue

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

June 15, 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 April 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**

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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
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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
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Mr. Jason Grothaus	Director of Accounting and Financial Services, Department of Revenue
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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  
April 30, 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 April 30, 2016 and 2017**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,385,226	\$ 1,426,591	\$ 41,365	2.99%
\$2 - \$5 Million	\$ 36,866,148	\$ 42,952,686	\$ 6,086,538	16.51%
\$5 - \$8 Million	\$ 11,788,873	\$ 11,645,543	\$ (143,330)	(1.22)%
\$8 - \$10 Million	\$ 28,181,738	\$ 18,934,345	\$ (9,247,393)	(32.81)%
\$10 - \$13 Million	\$ 34,553,114	\$ 59,967,153	\$ 25,414,039	73.55%
\$13+ Million	\$ 554,304,826	\$ 540,220,214	\$ (14,084,612)	(2.54)%
<b>Total</b>	<b>\$ 667,079,925</b>	<b>\$ 675,146,532</b>	<b>\$ 8,066,607</b>	<b>1.21%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 168,463	\$ 173,566	\$ 5,103	3.03%
\$2 - \$5 Million	\$ 1,717,323	\$ 1,799,054	\$ 81,731	4.76%
\$5 - \$8 Million	\$ 5,830,999	\$ 5,818,099	\$ (12,900)	(0.22)%
\$8 - \$10 Million	\$ 4,419,991	\$ 4,502,778	\$ 82,787	1.87%
\$10 - \$13 Million	\$ 7,928,498	\$ 8,314,744	\$ 386,246	4.87%
\$13+ Million	\$ 71,860,965	\$ 71,644,043	\$ (216,922)	(0.30)%
<b>Total</b>	<b>\$ 91,926,239</b>	<b>\$ 92,252,284</b>	<b>\$ 326,045</b>	<b>0.35%</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	10	11	1
\$5 - \$8 Million	2	2	0
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	3	5	2
\$13+ Million	15	13	(2)
<b>Total</b>	<b>35</b>	<b>35</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
APRIL 30, 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	\$ 10,467	\$ 72,735,943	\$ 72,746,410	\$ 9,496	\$ 72,803,637	\$ 72,813,133
Accounts Receivable						
Gaming Taxes	0	11,869,982	11,869,982	0	12,230,166	12,230,166
Accounts Receivable Other Agencies	0	0	0	0	57,500	57,500
Fines Receivable	0	102,601	102,601	0	1,162	1,162
Miscellaneous	0	24,843	24,843	0	864	864
Net Accounts Receivable	0	11,997,426	11,997,426	0	12,289,692	12,289,692
Prepaid Expenses	0	62,502	62,502	0	59,917	59,917
Total Current Assets	10,467	84,795,871	84,806,338	9,496	85,153,246	85,162,742
<b>TOTAL ASSETS</b>	<b>\$ 10,467</b>	<b>\$ 84,795,871</b>	<b>\$ 84,806,338</b>	<b>\$ 9,496</b>	<b>\$ 85,153,246</b>	<b>\$ 85,162,742</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 52,970	\$ 52,970	\$ 0	\$ 44,133	\$ 44,133
Wages & Salaries Payable	0	9,751	9,751	0	8,597	8,597
Due to Other State Agencies	0	705,220	705,220	0	836,120	836,120
Background and Other Deposits	0	304,218	304,218	0	358,568	358,568
Unearned Revenue	0	307,766	307,766	0	269,003	269,003
Total Liabilities	0	1,379,925	1,379,925	0	1,516,421	1,516,421
<b>FUND BALANCE:</b>						
Restricted	0	40,471,894	40,471,894	0	40,501,575	40,501,575
Committed	0	40,471,893	40,471,893	0	40,501,574	40,501,574
Restricted for:						
Required Reserve	0	2,409,657	2,409,657	0	2,573,759	2,573,759
Extended Gaming Recipients	10,467	0	10,467	9,496	0	9,496
Nonspendable:						
Prepays	0	62,502	62,502	0	59,917	59,917
Total Fund Balance	10,467	83,415,946	83,426,413	9,496	83,636,825	83,646,321
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 10,467</b>	<b>\$ 84,795,871</b>	<b>\$ 84,806,338</b>	<b>\$ 9,496</b>	<b>\$ 85,153,246</b>	<b>\$ 85,162,742</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
APRIL 30, 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	\$ 92,252,324	\$ 92,252,324	\$ 0	\$ 91,926,481	\$ 91,926,481
License and Application Fees	0	540,780	540,780	0	517,830	517,830
Background Investigations	0	307,779	307,779	0	243,334	243,334
Fines	0	117,982	117,982	0	299,339	299,339
Interest Income	10,467	426,181	436,648	9,496	437,579	447,075
Other Revenue	0	1,030	1,030	0	746	746
<b>TOTAL REVENUES</b>	<b>10,467</b>	<b>93,646,076</b>	<b>93,656,543</b>	<b>9,496</b>	<b>93,425,309</b>	<b>93,434,805</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	6,476,550	6,476,550	0	6,450,748	6,450,748
Annual and Sick Leave Payouts	0	5,599	5,599	0	36,135	36,135
Professional Services	0	134,167	134,167	0	99,170	99,170
Travel	0	45,931	45,931	0	35,686	35,686
Automobiles	0	128,166	128,166	0	145,352	145,352
Printing	0	19,304	19,304	0	18,210	18,210
Police Supplies	0	22,351	22,351	0	11,416	11,416
Computer Services & Name Searches	0	57,793	57,793	0	64,704	64,704
Materials, Supplies, and Services	0	198,762	198,762	0	240,823	240,823
Postage	0	4,635	4,635	0	6,371	6,371
Telephone	0	40,043	40,043	0	41,766	41,766
Utilities	0	19,003	19,003	0	18,563	18,563
Other Operating Expenditures	0	43,065	43,065	0	35,283	35,283
Leased Space	0	246,983	246,983	0	252,166	252,166
Capital Outlay	0	0	0	0	206,389	206,389
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>7,442,352</b>	<b>7,442,352</b>	<b>0</b>	<b>7,662,782</b>	<b>7,662,782</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	730,003	730,003	0	766,370	766,370
Division of Fire Prevention and Control	0	155,002	155,002	0	175,760	175,760
Colorado State Patrol	0	2,750,004	2,750,004	0	2,510,070	2,510,070
State Auditors	0	17,996	17,996	0	17,820	17,820
Indirect Costs - Department of Revenue	0	790,043	790,043	0	542,848	542,848
Colorado Department of Local Affairs	0	129,914	129,914	0	137,824	137,824
Colorado Department of Law	0	174,111	174,111	0	168,897	168,897
OIT Purchased Services	0	369,520	369,520	0	341,763	341,763
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>5,116,593</b>	<b>5,116,593</b>	<b>0</b>	<b>4,661,352</b>	<b>4,661,352</b>
Background Expenditures	0	80,842	80,842	0	38,109	38,109
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>12,639,787</b>	<b>12,639,787</b>	<b>0</b>	<b>12,362,243</b>	<b>12,362,243</b>
<b>Excess of Revenues Over Expenditures</b>	<b>10,467</b>	<b>81,006,289</b>	<b>81,016,756</b>	<b>9,496</b>	<b>81,063,066</b>	<b>81,072,562</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. APRIL 30, 2017 &amp; 2016</b>	<b>\$ 10,467</b>	<b>\$ 83,415,946</b>	<b>\$ 83,426,413</b>	<b>\$ 9,496</b>	<b>\$ 83,636,825</b>	<b>\$ 83,646,321</b>

**COLORADO DIVISION OF GAMING  
STATEMENT OF BUDGET TO ACTUAL  
TEN MONTHS ENDED APRIL 30, 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	\$ 92,252,324	\$ (24,591,522)	78.95%
License and Application Fees	639,213	0	639,213	540,780	(98,433)	84.60%
Background Investigations	253,768	0	253,768	307,779	54,011	121.28%
Fines and Fees	0	0	0	117,982	117,982	100.00%
Interest Revenue	419,107	0	419,107	426,181	7,074	101.69%
Other Revenue	0	0	0	1,030	1,030	100.00%
<b>TOTAL REVENUES</b>	<b>118,155,934</b>	<b>0</b>	<b>118,155,934</b>	<b>93,646,076</b>	<b>(24,509,858)</b>	<b>79.25%</b>
<b>EXPENDITURES:</b>						
Personal Services	8,413,920	0	8,413,920	6,573,944	(1,839,977)	78.13%
Operating Expenditures	587,134	0	587,134	323,009	(264,125)	55.01%
Workers Compensation	72,442	0	72,442	60,368	(12,074)	83.33%
Risk Management	22,522	0	22,522	18,768	(3,754)	83.33%
Licensed Activities	181,497	0	181,497	65,945	(115,552)	36.33%
Leased Space	308,777	0	308,777	246,983	(61,794)	79.99%
Vehicle Lease Payments - Fixed	76,175	0	76,175	59,437	(16,738)	78.03%
Vehicle Lease Payments - Variable	90,704	0	90,704	68,685	(22,019)	75.72%
Utilities	25,465	0	25,465	19,003	(6,462)	74.62%
CORE Operations	29,047	0	29,047	24,206	(4,841)	83.33%
Payments to Office of Information Technology	443,438	0	443,438	369,520	(73,918)	83.33%
Legal Services	181,916	24,671	206,587	174,111	(32,476)	84.28%
Indirect Costs - Department of Revenue	948,052	0	948,052	790,043	(158,009)	83.33%
State Agency Services	4,821,664	(85,778)	4,735,886	3,764,923	(970,963)	79.50%
Division Expenditures	16,202,753	(61,107)	16,141,646	12,558,945	(3,582,701)	77.80%
Background Expenditures	263,964	0	263,964	80,842	(183,122)	30.63%
<b>TOTAL EXPENDITURES</b>	<b>16,466,717</b>	<b>(61,107)</b>	<b>16,405,610</b>	<b>12,639,787</b>	<b>(3,765,823)</b>	<b>77.05%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 101,689,217</b>	<b>N/A</b>	<b>\$ 101,750,324</b>	<b>\$ 81,006,289</b>	<b>\$ (20,744,035)</b>	<b>79.61%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through April 30, 2017 is 83.3%.

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