



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE ELEVEN (11) MONTHS ENDED  
MAY 31, 2017**



## COLORADO

Department of Revenue

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

July 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 May 31, 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
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Ms. Cynthia Mares	Limited Gaming Control Commission
Mr. Ryan Shirley	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
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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  
MAY 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 May 31, 2016 and 2017**

<b>AGP Comparison</b>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
Charitable	\$ 420	\$ -	\$ (420)	(100.00)%	
\$0 - \$2 Million	\$ 3,048,326	\$ 3,408,259	\$ 359,933	11.81%	
\$2 - \$5 Million	\$ 40,680,113	\$ 36,251,874	\$ (4,428,239)	(10.89)%	
\$5 - \$8 Million	\$ 12,675,344	\$ 23,371,476	\$ 10,696,132	84.39%	
\$8 - \$13 Million	\$ 42,986,699	\$ 31,354,497	\$ (11,632,202)	(27.06)%	
\$13+ Million	\$ 639,111,337	\$ 651,888,411	\$ 12,777,074	2.00%	
<b>Total</b>	<b>\$ 738,502,239</b>	<b>\$ 746,274,517</b>	<b>\$ 7,772,278</b>	<b>1.05%</b>	

<b>Tax Comparison</b>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
Charitable	\$ 13	\$ -	\$ (13)	(100.00)%	
\$0 - \$2 Million	\$ 172,621	\$ 178,521	\$ 5,900	3.42%	
\$2 - \$5 Million	\$ 1,793,602	\$ 1,865,037	\$ 71,435	3.98%	
\$5 - \$8 Million	\$ 5,910,781	\$ 5,973,433	\$ 62,652	1.06%	
\$8 - \$13 Million	\$ 13,257,872	\$ 13,515,145	\$ 257,273	1.94%	
\$13+ Million	\$ 83,622,267	\$ 83,577,682	\$ (44,585)	(0.05)%	
<b>Total</b>	<b>\$ 104,757,156</b>	<b>\$ 105,109,818</b>	<b>\$ 352,662</b>	<b>0.34%</b>	

<b>Open Casinos Comparison</b>				
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference	
\$0 - \$2 Million	5	3	(2)	
\$2 - \$5 Million	9	7	(2)	
\$5 - \$8 Million	1	4	3	
\$8 - \$13 Million	4	2	(2)	
\$13+ Million	16	17	1	
<b>Total</b>	<b>35</b>	<b>33</b>	<b>(2)</b>	

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
MAY 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	\$ 10,478	\$ 83,646,417	\$ 83,656,895	\$ 9,503	\$ 84,265,486	\$ 84,274,989
Accounts Receivable						
Gaming Taxes	0	12,857,534	12,857,534	0	12,830,917	12,830,917
Accounts Receivable Other Agencies	0	0	0	0	1,000	1,000
Fines Receivable	0	395	395	0	380	380
Miscellaneous	0	14,501	14,501	0	13,416	13,416
Net Accounts Receivable	0	12,872,430	12,872,430	0	12,845,713	12,845,713
Prepaid Expenses	0	47,790	47,790	0	46,367	46,367
Total Current Assets	10,478	96,566,637	96,577,115	9,503	97,157,566	97,167,069
<b>TOTAL ASSETS</b>	<b>\$ 10,478</b>	<b>\$ 96,566,637</b>	<b>\$ 96,577,115</b>	<b>\$ 9,503</b>	<b>\$ 97,157,566</b>	<b>\$ 97,167,069</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 72,733	\$ 72,733	\$ 0	\$ 38,209	\$ 38,209
Wages & Salaries Payable	0	17,280	17,280	0	8,896	8,896
Due to Other State Agencies	0	512,611	512,611	0	1,111,676	1,111,676
Background and Other Deposits	0	312,833	312,833	0	385,008	385,008
Unearned Revenue	0	312,974	312,974	0	263,402	263,402
Total Liabilities	0	1,228,431	1,228,431	0	1,807,191	1,807,191
<b>FUND BALANCE:</b>						
Restricted	0	46,440,380	46,440,380	0	46,365,125	46,365,125
Committed	0	46,440,379	46,440,379	0	46,365,124	46,365,124
Restricted for:						
Required Reserve	0	2,409,657	2,409,657	0	2,573,759	2,573,759
Extended Gaming Recipients	10,478	0	10,478	9,503	0	9,503
Nonspendable:						
Prepays	0	47,790	47,790	0	46,367	46,367
Total Fund Balance	10,478	95,338,206	95,348,684	9,503	95,350,375	95,359,878
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 10,478</b>	<b>\$ 96,566,637</b>	<b>\$ 96,577,115</b>	<b>\$ 9,503</b>	<b>\$ 97,157,566</b>	<b>\$ 97,167,069</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
MAY 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	\$ 105,109,868	\$ 105,109,868	\$ 0	\$ 104,757,402	\$ 104,757,402
License and Application Fees	0	577,523	577,523	0	554,353	554,353
Background Investigations	0	321,756	321,756	0	263,381	263,381
Fines	0	118,057	118,057	0	300,332	300,332
Interest Income	10,478	507,600	518,078	9,503	498,054	507,557
Other Revenue	0	1,031	1,031	0	750	750
<b>TOTAL REVENUES</b>	<b>10,478</b>	<b>106,635,835</b>	<b>106,646,313</b>	<b>9,503</b>	<b>106,374,272</b>	<b>106,383,775</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	7,132,888	7,132,888	0	7,110,227	7,110,227
Annual and Sick Leave Payouts	0	10,387	10,387	0	36,135	36,135
Professional Services	0	147,705	147,705	0	108,645	108,645
Travel	0	50,638	50,638	0	42,072	42,072
Automobiles	0	140,067	140,067	0	159,553	159,553
Printing	0	21,656	21,656	0	20,017	20,017
Police Supplies	0	24,630	24,630	0	16,386	16,386
Computer Services & Name Searches	0	63,401	63,401	0	70,176	70,176
Materials, Supplies, and Services	0	247,724	247,724	0	262,705	262,705
Postage	0	5,666	5,666	0	6,839	6,839
Telephone	0	43,877	43,877	0	45,743	45,743
Utilities	0	20,629	20,629	0	20,056	20,056
Other Operating Expenditures	0	47,788	47,788	0	38,450	38,450
Leased Space	0	272,715	272,715	0	267,784	267,784
Capital Outlay	0	0	0	0	206,389	206,389
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>8,229,771</b>	<b>8,229,771</b>	<b>0</b>	<b>8,411,177</b>	<b>8,411,177</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	794,200	794,200	0	863,007	863,007
Division of Fire Prevention and Control	0	157,185	157,185	0	193,336	193,336
Colorado State Patrol	0	2,813,985	2,813,985	0	2,761,077	2,761,077
State Auditors	0	17,996	17,996	0	17,820	17,820
Indirect Costs - Department of Revenue	0	869,048	869,048	0	597,133	597,133
Colorado Department of Local Affairs	0	143,359	143,359	0	151,607	151,607
Colorado Department of Law	0	192,445	192,445	0	185,328	185,328
OIT Purchased Services	0	406,486	406,486	0	375,940	375,940
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>5,394,704</b>	<b>5,394,704</b>	<b>0</b>	<b>5,145,248</b>	<b>5,145,248</b>
Background Expenditures	0	82,811	82,811	0	41,231	41,231
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>13,707,286</b>	<b>13,707,286</b>	<b>0</b>	<b>13,597,656</b>	<b>13,597,656</b>
<b>Excess of Revenues Over Expenditures</b>	<b>10,478</b>	<b>92,928,549</b>	<b>92,939,027</b>	<b>9,503</b>	<b>92,776,616</b>	<b>92,786,119</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. MAY 31, 2017 &amp; 2016</b>	<b>\$ 10,478</b>	<b>\$ 95,338,206</b>	<b>\$ 95,348,684</b>	<b>\$ 9,503</b>	<b>\$ 95,350,375</b>	<b>\$ 95,359,878</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**ELEVEN MONTHS ENDED MAY 31, 2017**  
**(UNAUDITED)**

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	91.67% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
<b>REVENUES:</b>							
Gaming Taxes	\$ 116,843,846	\$ 0	\$ 116,843,846	\$ 107,106,859	\$ 105,109,868	\$ (11,733,978)	89.96%
License and Application Fees	639,213	0	639,213	585,945	577,523	(61,690)	90.35%
Background Investigations	253,768	0	253,768	232,621	321,756	67,988	126.79%
Fines and Fees	0	0	0	0	118,057	118,057	100.00%
Interest Revenue	419,107	0	419,107	384,181	507,600	88,493	121.11%
Other Revenue	0	0	0	0	1,031	1,031	100.00%
<b>TOTAL REVENUES</b>	<b>118,155,934</b>	<b>0</b>	<b>118,155,934</b>	<b>108,309,606</b>	<b>106,635,835</b>	<b>(11,520,099)</b>	<b>90.25%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,413,920	0	8,413,920	7,712,760	7,242,571	(1,171,349)	86.08%
Operating Expenditures	587,134	0	587,134	538,206	385,730	(201,405)	65.70%
Workers Compensation	72,442	0	72,442	66,405	66,405	(6,037)	91.67%
Risk Management	22,522	0	22,522	20,645	20,645	(1,877)	91.67%
Licensure Activities	181,497	0	181,497	166,372	72,423	(109,074)	39.90%
Leased Space	308,777	0	308,777	283,046	272,715	(36,062)	88.32%
Vehicle Lease Payments - Fixed	76,175	0	76,175	69,827	64,916	(11,259)	85.22%
Vehicle Lease Payments - Variable	90,704	0	90,704	83,145	75,107	(15,597)	82.80%
Utilities	25,465	0	25,465	23,343	20,829	(4,836)	81.01%
CORE Operations	29,047	0	29,047	26,626	26,626	(2,421)	91.67%
Payments to Office of Information Technology	443,438	0	443,438	406,485	406,486	(36,952)	91.67%
Legal Services	181,916	24,671	206,587	189,371	192,445	(14,142)	93.15%
Indirect Costs - Department of Revenue	948,052	0	948,052	869,048	869,048	(79,004)	91.67%
State Agency Services	4,821,664	(85,778)	4,735,886	4,341,229	3,908,729	(827,157)	82.53%
Division Expenditures	16,202,753	(61,107)	16,141,646	14,796,509	13,624,475	(2,517,171)	84.41%
Background Expenditures	263,964	0	263,964	241,967	82,811	(181,153)	31.37%
<b>TOTAL EXPENDITURES</b>	<b>16,466,717</b>	<b>(61,107)</b>	<b>16,405,610</b>	<b>15,038,476</b>	<b>13,707,286</b>	<b>(2,698,324)</b>	<b>83.55%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 101,689,217</b>	<b>N/A</b>	<b>\$ 101,750,324</b>	<b>\$ 93,271,130</b>	<b>\$ 92,928,549</b>	<b>\$ (8,821,775)</b>	<b>91.33%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through May 31, 2017 is 91.7%.

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