



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE TWO (2) MONTHS ENDED  
AUGUST 31, 2017**



## COLORADO

Department of Revenue

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

October 19, 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 August 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
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Mr. Timothy Carlson	Limited Gaming Control Commission
Ms. Cynthia Mares	Limited Gaming Control Commission
Mr. Ryan Shirley	Limited Gaming Control Commission
Mr. Michael Hartman	Executive Director, Department of Revenue
Mr. Cory Amend	Deputy 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. Ramon Alvarado	Enforcement Budget Manager, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
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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  
AUGUST 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, 2018 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, 2018 are the same as they were for year ending June 30, 2017.

**For Periods Beginning July 1, 2016 and 2017 through August 31, 2016 and 2017**

<b>AGP Comparison</b>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
Charitable	\$ -	\$ 650	\$ 650	100.00%	
\$0 - \$2 Million	\$ 11,568,737	\$ 11,674,228	\$ 105,491	0.91%	
\$2 - \$5 Million	\$ 50,226,916	\$ 49,306,364	\$ (920,552)	(1.83)%	
\$5 - \$13+ Million	\$ 84,001,879	\$ 86,796,089	\$ 2,794,210	3.33%	
<b>Total</b>	<b>\$ 145,797,532</b>	<b>\$ 147,777,331</b>	<b>\$ 1,979,799</b>	<b>1.36%</b>	

<b>Tax Comparison</b>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
Charitable	\$ -	\$ 20	\$ 20	100.00%	
\$0 - \$2 Million	\$ 133,922	\$ 129,186	\$ (4,736)	(3.54)%	
\$2 - \$5 Million	\$ 664,538	\$ 686,127	\$ 21,589	3.25%	
\$5 - \$13+ Million	\$ 9,200,129	\$ 9,778,394	\$ 578,265	6.29%	
<b>Total</b>	<b>\$ 9,998,589</b>	<b>\$ 10,593,727</b>	<b>\$ 595,138</b>	<b>5.95%</b>	

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	14	13	(1)
\$2 - \$5 Million	16	15	(1)
\$5 - \$13+ Million	5	5	0
<b>Total</b>	<b>35</b>	<b>33</b>	<b>(2)</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
AUGUST 31, 2017 AND 2016  
(UNAUDITED)**

	FY 2018			FY 2017		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 10,594,039	\$ 10,594,039	\$ 0	\$ 9,998,589	\$ 9,998,589
License and Application Fees	0	125,661	125,661	0	118,556	118,556
Background Investigations	0	28,739	28,739	0	62,735	62,735
Fines	0	130,110	130,110	0	1,465	1,465
Interest Income	15,418	220,496	235,914	21,160	119,806	140,966
Other Revenue	0	66	66	0	5,419	5,419
<b>TOTAL REVENUES</b>	<b>15,418</b>	<b>11,099,111</b>	<b>11,114,529</b>	<b>21,160</b>	<b>10,306,570</b>	<b>10,327,730</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,318,893	1,318,893	0	1,327,494	1,327,494
Professional Services	0	19,560	19,560	0	19,496	19,496
Travel	0	8,298	8,298	0	9,107	9,107
Automobiles	0	26,821	26,821	0	26,523	26,523
Printing	0	3,599	3,599	0	4,599	4,599
Police Supplies	0	7,460	7,460	0	10,605	10,605
Computer Services & Name Searches	0	13,387	13,387	0	12,728	12,728
Materials, Supplies, and Services	0	51,027	51,027	0	38,313	38,313
Postage	0	1,028	1,028	0	958	958
Telephone	0	8,552	8,552	0	8,084	8,084
Utilities	0	4,444	4,444	0	3,857	3,857
Other Operating Expenditures	0	12,383	12,383	0	8,618	8,618
Leased Space	0	52,547	52,547	0	51,463	51,463
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,527,999</b>	<b>1,527,999</b>	<b>0</b>	<b>1,521,845</b>	<b>1,521,845</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	197,877	197,877	0	144,140	144,140
Division of Fire Prevention and Control	0	32,200	32,200	0	31,000	31,000
Colorado State Patrol	0	629,944	629,944	0	516,023	516,023
State Auditors	0	29,600	29,600	0	9,440	9,440
Indirect Costs - Department of Revenue	0	152,200	152,200	0	158,009	158,009
Colorado Department of Local Affairs	0	27,343	27,343	0	41,188	41,188
Colorado Department of Law	0	28,360	28,360	0	30,582	30,582
OIT Purchased Services	0	78,100	78,100	0	73,904	73,904
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>1,175,624</b>	<b>1,175,624</b>	<b>0</b>	<b>1,004,286</b>	<b>1,004,286</b>
Background Expenditures	0	2,249	2,249	0	16,186	16,186
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,705,872</b>	<b>2,705,872</b>	<b>0</b>	<b>2,542,317</b>	<b>2,542,317</b>
<b>Excess of Revenues Over Expenditures</b>	<b>15,418</b>	<b>8,393,239</b>	<b>8,408,657</b>	<b>21,160</b>	<b>7,764,253</b>	<b>7,785,413</b>
FY17 & FY16 Extended Gaming Distr.	(13,419,866)	0	(13,419,866)	(12,557,487)	0	(12,557,487)
<b>FUND BALANCE AT JULY 1, 2017 &amp; 2016</b>	<b>13,419,866</b>	<b>2,485,425</b>	<b>15,905,291</b>	<b>12,557,487</b>	<b>2,409,657</b>	<b>14,967,144</b>
<b>TOTAL FUND BAL. AUGUST 31, 2017 &amp; 2016</b>	<b>\$ 15,418</b>	<b>\$ 10,878,664</b>	<b>\$ 10,894,082</b>	<b>\$ 21,160</b>	<b>\$ 10,173,910</b>	<b>\$ 10,195,070</b>

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

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	16.67% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
<b>REVENUES:</b>							
Gaming Taxes	\$ 118,439,409	\$ 0	\$ 118,439,409	\$ 19,739,902	\$ 10,594,039	\$ (107,845,370)	8.94%
License and Application Fees	611,858	0	611,858	101,976	125,661	(486,197)	20.54%
Background Investigations	331,999	0	331,999	55,333	28,739	(303,260)	8.66%
Fines and Fees	0	0	0	0	130,110	130,110	100.00%
Interest Revenue	435,290	0	435,290	72,548	220,496	(214,794)	50.65%
Other Revenue	0	0	0	0	66	66	100.00%
<b>TOTAL REVENUES</b>	<b>119,818,556</b>	<b>0</b>	<b>119,818,556</b>	<b>19,969,759</b>	<b>11,099,111</b>	<b>(108,719,445)</b>	<b>9.26%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,734,407	0	8,734,407	1,455,735	1,356,732	(7,377,675)	15.53%
Operating Expenditures	587,134	0	587,134	97,856	77,767	(509,367)	13.25%
Workers Compensation	67,928	0	67,928	11,321	11,321	(56,607)	16.67%
Risk Management	24,282	0	24,282	4,047	4,047	(20,235)	16.67%
Licensure Activities	181,497	0	181,497	30,250	15,668	(165,829)	8.63%
Leased Space	315,282	0	315,282	52,547	52,547	(262,735)	16.67%
Vehicle Lease Payments - Fixed	89,075	0	89,075	14,846	10,854	(78,221)	12.19%
Vehicle Lease Payments - Variable	91,953	0	91,953	15,326	15,967	(75,986)	17.36%
Utilities	25,464	0	25,464	4,244	4,444	(21,020)	17.45%
CORE Operations	49,512	0	49,512	8,252	8,252	(41,260)	16.67%
Payments to Office of Information Technology	468,602	0	468,602	78,100	78,100	(390,502)	16.67%
Legal Services	172,667	0	172,667	28,778	28,360	(144,307)	16.42%
IT Division - PBX Phones	42,600	0	42,600	7,100	0	(42,600)	0.00%
Indirect Costs - Department of Revenue	913,202	0	913,202	152,200	152,200	(761,002)	16.67%
State Agency Services	4,897,980	0	4,897,980	816,330	887,364	(4,010,616)	18.12%
Division Expenditures	16,661,585	0	16,661,585	2,776,931	2,703,623	(13,957,962)	16.23%
Background Expenditures	263,964	0	263,964	43,994	2,249	(261,715)	0.85%
<b>TOTAL EXPENDITURES</b>	<b>16,925,549</b>	<b>0</b>	<b>16,925,549</b>	<b>2,820,925</b>	<b>2,705,872</b>	<b>(14,219,677)</b>	<b>15.99%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 102,893,007</b>	<b>N/A</b>	<b>\$ 102,893,007</b>	<b>\$ 17,148,835</b>	<b>\$ 8,393,239</b>	<b>\$ (94,499,768)</b>	<b>8.16%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through August 31, 2017 is 16.7%.

\*\* Represents original information given to the Commission in April and May of 2017