



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2017**



COLORADO

Department of Revenue

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

November 16, 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 September 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
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
SEPTEMBER 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, 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 September 30, 2016 and 2017

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ -	\$ 650	\$ 650	100.00%
\$0 - \$2 Million	\$ 14,815,109	\$ 14,878,971	\$ 63,862	0.43%
\$2 - \$5 Million	\$ 40,922,626	\$ 39,577,206	\$ (1,345,420)	(3.29)%
\$5 - \$10 Million	\$ 44,328,230	\$ 44,884,672	\$ 556,442	1.26%
\$10 - \$13+ Million	\$ 115,019,384	\$ 122,313,994	\$ 7,294,610	6.34%
Total	\$ 215,085,349	\$ 221,655,493	\$ 6,570,144	3.05%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ -	\$ 20	\$ 20	100.00%
\$0 - \$2 Million	\$ 147,038	\$ 142,197	\$ (4,841)	(3.29)%
\$2 - \$5 Million	\$ 1,038,453	\$ 1,051,544	\$ 13,091	1.26%
\$5 - \$10 Million	\$ 2,808,460	\$ 2,854,797	\$ 46,337	1.65%
\$10 - \$13+ Million	\$ 14,523,877	\$ 15,982,799	\$ 1,458,922	10.04%
Total	\$ 18,517,828	\$ 20,031,357	\$ 1,513,529	8.17%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	13	12	(1)
\$2 - \$5 Million	11	10	(1)
\$5 - \$10 Million	7	7	0
\$10 - \$13+ Million	4	4	0
Total	35	33	(2)

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SEPTEMBER 30, 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
REVENUES:						
Gaming Taxes	\$ 0	\$ 20,031,669	\$ 20,031,669	\$ 0	\$ 18,517,828	\$ 18,517,828
License and Application Fees	0	172,791	172,791	0	173,290	173,290
Background Investigations	0	38,069	38,069	0	73,646	73,646
Fines	0	130,595	130,595	0	1,810	1,810
Interest Income	18,896	230,274	249,170	10,281	163,108	173,389
Other Revenue	0	113	113	0	884	884
TOTAL REVENUES	18,896	20,603,511	20,622,407	10,281	18,930,566	18,940,847
EXPENDITURES:						
Salaries and Benefits	0	1,974,586	1,974,586	0	1,976,696	1,976,696
Annual and Sick Leave Payouts	0	20	20	0	0	0
Professional Services	0	31,502	31,502	0	29,399	29,399
Travel	0	19,762	19,762	0	19,256	19,256
Automobiles	0	40,717	40,717	0	40,776	40,776
Printing	0	5,528	5,528	0	7,232	7,232
Police Supplies	0	8,224	8,224	0	12,995	12,995
Computer Services & Name Searches	0	19,652	19,652	0	18,435	18,435
Materials, Supplies, and Services	0	75,656	75,656	0	60,547	60,547
Postage	0	1,437	1,437	0	1,472	1,472
Telephone	0	12,643	12,643	0	12,135	12,135
Utilities	0	6,177	6,177	0	5,667	5,667
Other Operating Expenditures	0	18,533	18,533	0	12,935	12,935
Leased Space	0	78,820	78,820	0	77,194	77,194
EXPENDITURES - SUBTOTAL	0	2,293,257	2,293,257	0	2,274,739	2,274,739
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	297,560	297,560	0	219,168	219,168
Division of Fire Prevention and Control	0	48,300	48,300	0	37,482	37,482
Colorado State Patrol	0	892,515	892,515	0	768,593	768,593
State Auditors	0	35,150	35,150	0	14,600	14,600
Indirect Costs - Department of Revenue	0	230,973	230,973	0	237,013	237,013
Colorado Department of Local Affairs	0	41,015	41,015	0	35,795	35,795
Colorado Department of Law	0	42,541	42,541	0	49,311	49,311
OIT Purchased Services	0	117,151	117,151	0	110,856	110,856
TOTAL STATE AGENCY SERVICES	0	1,705,205	1,705,205	0	1,472,818	1,472,818
Background Expenditures	0	3,089	3,089	0	26,981	26,981
TOTAL EXPENDITURES	0	4,001,551	4,001,551	0	3,774,538	3,774,538
Excess of Revenues Over Expenditures	18,896	16,601,960	16,620,856	10,281	15,156,028	15,166,309
FY17 & FY16 Extended Gaming Distr.	(13,419,866)	0	(13,419,866)	(12,557,487)	0	(12,557,487)
FUND BALANCE AT JULY 1, 2017 & 2016	13,419,866	2,485,425	15,905,291	12,557,487	2,409,657	14,967,144
TOTAL FUND BAL. SEPTEMBER 30, 2017 & 2016	\$ 18,896	\$ 19,087,385	\$ 19,106,281	\$ 10,281	\$ 17,565,685	\$ 17,575,966

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2017
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	25.00% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:							
Gaming Taxes	\$ 118,439,409	\$ 0	\$ 118,439,409	\$ 29,609,852	\$ 20,031,669	\$ (98,407,740)	16.91%
License and Application Fees	611,858	0	611,858	152,965	172,791	(439,067)	28.24%
Background Investigations	331,999	0	331,999	83,000	38,069	(293,930)	11.47%
Fines and Fees	0	0	0	0	130,595	130,595	100.00%
Interest Revenue	435,290	0	435,290	108,823	230,274	(205,016)	52.90%
Other Revenue	0	0	0	0	113	113	100.00%
TOTAL REVENUES	119,818,556	0	119,818,556	29,954,639	20,603,511	(99,215,045)	17.20%
EXPENDITURES:							
Personal Services	8,734,407	0	8,734,407	2,183,602	2,024,277	(6,710,130)	23.18%
Operating Expenditures	587,134	0	587,134	146,784	119,851	(467,283)	20.41%
Workers Compensation	67,928	0	67,928	16,982	16,982	(50,946)	25.00%
Risk Management	24,282	0	24,282	6,071	6,071	(18,211)	25.00%
Licensure Activities	181,497	0	181,497	45,374	23,135	(158,362)	12.75%
Leased Space	315,282	8	315,290	78,823	78,820	(236,470)	25.00%
Vehicle Lease Payments - Fixed	89,075	(20,879)	68,196	17,049	16,279	(51,917)	23.87%
Vehicle Lease Payments - Variable	91,953	0	91,953	22,988	24,437	(67,516)	26.58%
Utilities	25,464	0	25,464	6,366	6,177	(19,287)	24.26%
CORE Operations	49,512	0	49,512	12,378	12,378	(37,134)	25.00%
Payments to Office of Information Technology	468,602	0	468,602	117,151	117,151	(351,451)	25.00%
Legal Services	172,667	(2,505)	170,162	42,541	42,541	(127,621)	25.00%
IT Division - PBX Phones	42,600	0	42,600	10,650	0	(42,600)	0.00%
Indirect Costs - Department of Revenue	913,202	(1,261)	911,941	227,985	230,973	(680,968)	25.33%
State Agency Services	4,897,980	0	4,897,980	1,224,495	1,279,390	(3,618,590)	26.12%
Division Expenditures	16,661,585	(24,637)	16,636,948	4,159,237	3,998,462	(12,638,486)	24.03%
Background Expenditures	263,964	0	263,964	65,991	3,089	(260,875)	1.17%
TOTAL EXPENDITURES	16,925,549	(24,637)	16,900,912	4,225,228	4,001,551	(12,899,361)	23.68%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,893,007	N/A	\$ 102,917,644	\$ 25,729,411	\$ 16,601,960	\$ (86,315,684)	16.13%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through September 30, 2017 is 25.0%.

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