



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2018

**DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 31, 2018 AND 2017**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2019 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, 2019 are the same as they were for year ending June 30, 2018.

For Periods Beginning July 1, 2017 and 2018 through December 31, 2017 and 2018

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 650	\$ -	\$ (650)	(100.00)%
\$0 - \$2 Million	\$ 881,689	\$ 1,454,117	\$ 572,428	64.92%
\$2 - \$5 Million	\$ 31,264,252	\$ 32,654,057	\$ 1,389,805	4.45%
\$5 - \$8 Million	\$ 43,564,527	\$ 42,690,184	\$ (874,343)	(2.01)%
\$8 - \$10 Million	\$ 36,410,623	\$ 27,321,458	\$ (9,089,165)	(24.96)%
\$10 - \$13 Million	\$ 46,576,253	\$ 57,503,080	\$ 10,926,827	23.46%
\$13+ Million	\$ 265,647,778	\$ 265,913,938	\$ 266,160	0.10%
Total	\$ 424,345,772	\$ 427,536,834	\$ 3,191,062	0.75%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 20	\$ -	\$ (20)	(100.00)%
\$0 - \$2 Million	\$ 157,204	\$ 158,635	\$ 1,431	0.91%
\$2 - \$5 Million	\$ 1,385,285	\$ 1,413,081	\$ 27,796	2.01%
\$5 - \$8 Million	\$ 5,000,807	\$ 4,922,117	\$ (78,690)	(1.57)%
\$8 - \$10 Million	\$ 2,685,169	\$ 2,785,360	\$ 100,191	3.73%
\$10 - \$13 Million	\$ 3,932,200	\$ 4,080,493	\$ 148,293	3.77%
\$13+ Million	\$ 37,529,556	\$ 37,582,788	\$ 53,232	0.14%
Total	\$ 50,690,241	\$ 50,942,474	\$ 252,233	0.50%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	2	3	1
\$2 - \$5 Million	11	10	(1)
\$5 - \$8 Million	6	6	0
\$8 - \$10 Million	4	3	(1)
\$10 - \$13 Million	4	5	1
\$13+ Million	6	6	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 2018 AND 2017
(UNAUDITED)**

	FY 2019			FY 2018		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 50,944,322	\$ 50,944,322	\$ 0	\$ 50,690,553	\$ 50,690,553
License and Application Fees	0	310,829	310,829	0	337,912	337,912
Background Investigations	0	135,123	135,123	0	68,326	68,326
Fines	0	28,570	28,570	0	166,427	166,427
Interest Income	31,198	492,648	523,846	18,966	322,663	341,629
Other Revenue	0	134,710	134,710	0	182	182
TOTAL REVENUES	31,198	52,046,202	52,077,400	18,966	51,586,063	51,605,029
EXPENDITURES:						
Salaries and Benefits	0	4,068,959	4,068,959	0	3,923,925	3,923,925
Annual and Sick Leave Payouts	0	7,780	7,780	0	886	886
Professional Services	0	169,976	169,976	0	68,375	68,375
Travel	0	29,540	29,540	0	29,620	29,620
Automobiles	0	84,960	84,960	0	81,366	81,366
Printing	0	9,044	9,044	0	13,901	13,901
Police Supplies	0	19,026	19,026	0	15,291	15,291
Computer Services & Name Searches	0	35,166	35,166	0	37,814	37,814
Materials, Supplies, and Services	0	151,544	151,544	0	146,224	146,224
Postage	0	2,636	2,636	0	3,007	3,007
Telephone	0	43,885	43,885	0	22,708	22,708
Utilities	0	12,887	12,887	0	11,870	11,870
Other Operating Expenditures	0	38,108	38,108	0	37,028	37,028
Leased Space	0	160,893	160,893	0	157,641	157,641
Capital Outlay	0	0	0	0	24,789	24,789
EXPENDITURES - SUBTOTAL	0	4,834,404	4,834,404	0	4,574,445	4,574,445
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	494,151	494,151	0	536,074	536,074
Division of Fire Prevention and Control	0	100,271	100,271	0	96,847	96,847
Colorado State Patrol	0	1,538,615	1,538,615	0	1,696,563	1,696,563
State Auditors	0	16,803	16,803	0	20,150	20,150
Indirect Costs - Department of Revenue	0	483,324	483,324	0	455,970	455,970
Colorado Department of Local Affairs	0	0	0	0	82,030	82,030
Colorado Department of Law	0	84,957	84,957	0	85,081	85,081
OIT Purchased Services	0	288,617	288,617	0	234,301	234,301
TOTAL STATE AGENCY SERVICES	0	3,006,738	3,006,738	0	3,207,016	3,207,016
Non Personal Services Background Exp.	0	25,955	25,955	0	7,529	7,529
TOTAL EXPENDITURES	0	7,867,097	7,867,097	0	7,788,990	7,788,990
Excess of Revenues Over Expenditures	31,198	44,179,105	44,210,303	18,966	43,797,073	43,816,039
FY18 & FY17 Extended Gaming Distr.	(16,738,280)	0	(16,738,280)	(13,419,866)	0	(13,419,866)
FUND BALANCE AT JULY 1, 2018 & 2017	16,738,280	2,699,464	19,437,744	13,419,866	2,485,425	15,905,291
TOTAL FUND BAL. DECEMBER 31, 2018 & 2017	\$ 31,198	\$ 46,878,569	\$ 46,909,767	\$ 18,966	\$ 46,282,498	\$ 46,301,464

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2018
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED / % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 129,408,898	\$ 0	\$ 129,408,898	\$ 51,871,946	\$ 50,944,322	\$ (78,464,576)	39.37%
License and Application Fees	674,694	0	674,694	337,347	310,829	(363,865)	46.07%
Background Investigations	331,999	0	331,999	166,000	135,123	(196,876)	40.70%
Fines and Fees	0	0	0	0	28,570	28,570	100.00%
Interest Revenue	435,290	0	435,290	217,645	492,648	57,358	113.18%
Other Revenue	0	0	0	0	134,710	134,710	100.00%
TOTAL REVENUES	130,850,881	0	130,850,881	65,425,441	52,046,202	(78,804,679)	39.78%
EXPENDITURES:							
Personal Services	8,597,904	673,746	9,271,650	4,635,825	4,230,566	(5,041,083)	45.63%
Operating Expenditures	576,996	5,653	582,649	291,325	223,933	(358,716)	38.43%
Workers Compensation	65,904	0	65,904	32,952	32,952	(32,952)	50.00%
Risk Management	17,800	0	17,800	8,900	8,900	(8,900)	50.00%
Licensure Activities	181,497	0	181,497	90,749	40,708	(140,789)	22.43%
Leased Space	321,790	0	321,790	160,895	160,897	(160,897)	50.00%
Vehicle Lease Payments - Fixed	89,473	(5,163)	84,310	42,155	38,109	(46,201)	45.20%
Vehicle Lease Payments - Variable	100,106	(3,467)	96,639	48,320	46,844	(49,795)	48.47%
Utilities	23,425	0	23,425	11,713	12,887	(10,538)	55.01%
Legal Services	171,107	(1,194)	169,913	84,957	84,957	(84,956)	50.00%
CORE Operations	58,170	0	58,170	29,085	29,085	(29,085)	50.00%
Payments to Office of Information Technology	577,234	0	577,234	288,617	288,617	(288,617)	50.00%
IT Division - MIPC Phones	52,400	23,875	76,275	38,138	26,330	(49,945)	34.52%
Indirect Costs - Department of Revenue	966,649	0	966,649	483,325	483,324	(483,325)	50.00%
State Agency Services	4,936,279	0	4,936,279	2,468,140	2,133,037	(2,803,242)	43.21%
Division Expenditures	16,736,734	693,450	17,430,184	8,715,092	7,841,142	(9,589,042)	44.99%
Non Personal Services Background Expenditures	263,964	0	263,964	131,982	25,955	(238,009)	9.83%
TOTAL EXPENDITURES	17,000,698	693,450	17,694,148	8,847,074	7,867,097	(9,827,051)	44.46%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,850,183	N/A	\$ 113,156,733	\$ 56,578,367	\$ 44,179,105	\$ (68,977,628)	39.04%

* Represents original information given to the Commission in April and May of 2018. The percent of the fiscal year elapsed through December 31, 2018 is 50.0%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 3%, which was then applied to the existing casinos' graduated tax tiers. The \$51,871,946 is this tax projection through December, which is \$927,624 more than the actual taxes collected for the same period.

^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.