



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2019**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 28, 2019 AND 2018**

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 February 28, 2018 and 2019

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 650	\$ -	\$ (650)	(100.00)%
\$0 - \$2 Million	\$ 1,091,520	\$ 2,154,261	\$ 1,062,741	97.36%
\$2 - \$5 Million	\$ 35,021,351	\$ 31,010,764	\$ (4,010,587)	(11.45)%
\$5 - \$8 Million	\$ 13,370,704	\$ 11,536,292	\$ (1,834,412)	(13.72)%
\$8 - \$10 Million	\$ 28,129,426	\$ 35,061,909	\$ 6,932,483	24.64%
\$10 - \$13 Million	\$ 67,797,244	\$ 68,558,059	\$ 760,815	1.12%
\$13+ Million	\$ 404,432,279	\$ 406,297,569	\$ 1,865,290	0.46%
Total	\$ 549,843,174	\$ 554,618,854	\$ 4,775,680	0.87%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 20	\$ -	\$ (20)	(100.00)%
\$0 - \$2 Million	\$ 157,729	\$ 160,386	\$ 2,657	1.68%
\$2 - \$5 Million	\$ 1,560,427	\$ 1,580,215	\$ 19,788	1.27%
\$5 - \$8 Million	\$ 5,433,363	\$ 5,538,266	\$ 104,903	1.93%
\$8 - \$10 Million	\$ 3,974,237	\$ 3,856,810	\$ (117,427)	(2.95)%
\$10 - \$13 Million	\$ 6,047,559	\$ 6,169,289	\$ 121,730	2.01%
\$13+ Million	\$ 54,886,455	\$ 55,259,514	\$ 373,059	0.68%
Total	\$ 72,059,790	\$ 72,564,480	\$ 504,690	0.70%

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	10	8	(2)
\$5 - \$8 Million	2	2	0
\$8 - \$10 Million	3	4	1
\$10 - \$13 Million	6	6	0
\$13+ Million	10	10	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
EIGHT MONTHS ENDED FEBRUARY 28, 2019 AND 2018
(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	\$ 72,566,329	\$ 72,566,329	\$ 0	\$ 72,061,074	\$ 72,061,074
License and Application Fees	0	394,421	394,421	0	427,421	427,421
Background Investigations	0	159,695	159,695	0	92,735	92,735
Fines	0	28,935	28,935	0	168,556	168,556
Interest Income	31,316	669,935	701,251	19,018	449,727	468,745
Other Revenue	0	210,939	210,939	0	231	231
TOTAL REVENUES	31,316	74,030,254	74,061,570	19,018	73,199,744	73,218,762
EXPENDITURES:						
Salaries and Benefits	0	5,442,655	5,442,655	0	5,198,750	5,198,750
Annual and Sick Leave Payouts	0	14,595	14,595	0	906	906
Professional Services	0	246,964	246,964	0	80,147	80,147
Travel	0	38,243	38,243	0	34,261	34,261
Automobiles	0	112,500	112,500	0	108,299	108,299
Printing	0	13,191	13,191	0	16,810	16,810
Police Supplies	0	23,227	23,227	0	17,317	17,317
Computer Services & Name Searches	0	46,773	46,773	0	51,205	51,205
Materials, Supplies, and Services	0	199,270	199,270	0	192,937	192,937
Postage	0	3,917	3,917	0	3,610	3,610
Telephone	0	58,356	58,356	0	29,860	29,860
Utilities	0	17,573	17,573	0	16,141	16,141
Other Operating Expenditures	0	50,815	50,815	0	49,341	49,341
Leased Space	0	214,524	214,524	0	210,188	210,188
Capital Outlay	0	0	0	0	24,789	24,789
EXPENDITURES - SUBTOTAL	0	6,482,603	6,482,603	0	6,034,561	6,034,561
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	718,271	718,271	0	726,590	726,590
Division of Fire Prevention and Control	0	133,429	133,429	0	129,065	129,065
Colorado State Patrol	0	2,068,557	2,068,557	0	2,213,672	2,213,672
State Auditors	0	16,803	16,803	0	18,535	18,535
Indirect Costs - Department of Revenue	0	644,433	644,433	0	607,961	607,961
Colorado Department of Local Affairs	0	0	0	0	109,373	109,373
Colorado Department of Law	0	113,275	113,275	0	113,441	113,441
OIT Purchased Services	0	384,823	384,823	0	312,401	312,401
TOTAL STATE AGENCY SERVICES	0	4,079,591	4,079,591	0	4,231,038	4,231,038
Non Personal Services Background Exp.	0	27,871	27,871	0	11,444	11,444
TOTAL EXPENDITURES	0	10,590,065	10,590,065	0	10,277,043	10,277,043
Excess of Revenues Over Expenditures	31,316	63,440,189	63,471,505	19,018	62,922,701	62,941,719
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. FEBRUARY 28, 2019 & 2018	\$ 31,316	\$ 66,139,653	\$ 66,170,969	\$ 19,018	\$ 65,408,126	\$ 65,427,144

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2019
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	\$ 74,478,065	\$ 72,566,329	\$ (56,842,569)	56.08%
License and Application Fees	674,694	0	674,694	449,796	394,421	(280,273)	58.46%
Background Investigations	331,999	0	331,999	221,333	159,695	(172,304)	48.10%
Fines and Fees	0	0	0	0	28,935	28,935	100.00%
Interest Revenue	435,290	0	435,290	290,193	669,935	234,645	153.91%
Other Revenue	0	0	0	0	210,939	210,939	100.00%
TOTAL REVENUES	130,850,881	0	130,850,881	87,233,921	74,030,254	(56,820,627)	56.58%
EXPENDITURES:							
Personal Services	8,597,904	673,746	9,271,650	6,181,100	5,677,081	(3,594,568)	61.23%
Operating Expenditures	576,996	5,653	582,649	388,433	294,204	(288,445)	50.49%
Workers Compensation	65,904	0	65,904	43,936	43,936	(21,968)	66.67%
Risk Management	17,800	0	17,800	11,867	11,867	(5,933)	66.67%
Licensure Activities	181,497	0	181,497	120,998	53,661	(127,836)	29.57%
Leased Space	321,790	0	321,790	214,524	214,524	(107,266)	66.67%
Vehicle Lease Payments - Fixed	89,473	(5,163)	84,310	56,207	50,648	(33,662)	60.07%
Vehicle Lease Payments - Variable	100,106	(3,467)	96,639	64,426	61,845	(34,794)	64.00%
Utilities	23,425	0	23,425	15,617	17,573	(5,852)	75.02%
Legal Services	171,107	(1,194)	169,913	113,275	113,275	(56,638)	66.67%
CORE Operations	58,170	0	58,170	38,780	38,780	(19,390)	66.67%
Payments to Office of Information Technology	577,234	0	577,234	384,823	384,823	(192,411)	66.67%
IT Division - MIPC Phones	52,400	23,875	76,275	50,850	35,287	(40,988)	46.26%
Indirect Costs - Department of Revenue	966,649	0	966,649	644,433	644,433	(322,216)	66.67%
State Agency Services	4,936,279	0	4,936,279	3,290,853	2,920,257	(2,016,022)	59.16%
Division Expenditures	16,736,734	693,450	17,430,184	11,620,123	10,562,194	(6,867,990)	60.60%
Non Personal Services Background Expenditures	263,964	0	263,964	175,976	27,871	(236,093)	10.56%
TOTAL EXPENDITURES	17,000,698	693,450	17,694,148	11,796,099	10,590,065	(7,104,083)	59.85%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,850,183	N/A	\$ 113,156,733	\$ 75,437,822	\$ 63,440,189	\$ (49,716,544)	56.06%

* Represents original information given to the Commission in April and May of 2018. The percent of the fiscal year elapsed through February 28, 2019 is 66.7%.

** 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 \$74,478,065 is this tax projection through February, which is \$1,911,736 more than the actual taxes collected for the same period.

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