



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2019**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 31, 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 March 31, 2018 and 2019

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 1,730	\$ -	\$ (1,730)	(100.00)%
\$0 - \$2 Million	\$ 1,233,382	\$ 2,497,798	\$ 1,264,416	102.52%
\$2 - \$8 Million	\$ 45,981,157	\$ 48,048,374	\$ 2,067,217	4.50%
\$8 - \$10 Million	\$ 18,522,024	\$ 18,706,431	\$ 184,407	1.00%
\$10 - \$13 Million	\$ 58,495,416	\$ 56,630,036	\$ (1,865,380)	(3.19)%
\$13+ Million	\$ 503,134,059	\$ 501,534,846	\$ (1,599,213)	(0.32)%
Total	\$ 627,367,768	\$ 627,417,485	\$ 49,717	0.01%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 52	\$ -	\$ (52)	(100.00)%
\$0 - \$2 Million	\$ 158,083	\$ 161,245	\$ 3,162	2.00%
\$2 - \$8 Million	\$ 7,159,021	\$ 7,354,352	\$ 195,331	2.73%
\$8 - \$10 Million	\$ 4,237,423	\$ 4,257,707	\$ 20,284	0.48%
\$10 - \$13 Million	\$ 7,599,266	\$ 7,300,806	\$ (298,460)	(3.93)%
\$13+ Million	\$ 66,826,812	\$ 66,506,969	\$ (319,843)	(0.48)%
Total	\$ 85,980,657	\$ 85,581,079	\$ (399,578)	(0.46)%

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

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 31, 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
ASSETS:						
Cash	\$ 31,378	\$ 66,023,193	\$ 66,054,571	\$ 19,046	\$ 65,288,966	\$ 65,308,012
Accounts Receivable						
Gaming Taxes	0	13,016,598	13,016,598	0	13,920,867	13,920,867
Fines Receivable	0	667	667	0	391	391
Miscellaneous	0	8,513	8,513	0	1,642	1,642
Net Accounts Receivable	0	13,025,778	13,025,778	0	13,922,900	13,922,900
Prepaid Expenses	0	57,563	57,563	0	88,248	88,248
Total Current Assets	31,378	79,106,534	79,137,912	19,046	79,300,114	79,319,160
TOTAL ASSETS	\$ 31,378	\$ 79,106,534	\$ 79,137,912	\$ 19,046	\$ 79,300,114	\$ 79,319,160
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 48,541	\$ 48,541	\$ 0	\$ 63,086	\$ 63,086
Wages & Salaries Payable	0	51,251	51,251	0	12,378	12,378
Due to Other State Agencies	0	470,280	470,280	0	487,736	487,736
Background and Other Deposits	0	293,308	293,308	0	242,458	242,458
Unearned Revenue	0	266,813	266,813	0	283,974	283,974
Total Liabilities	0	1,130,193	1,130,193	0	1,089,632	1,089,632
FUND BALANCE:						
Restricted	0	37,609,657	37,609,657	0	37,818,405	37,818,405
Committed	0	37,609,657	37,609,657	0	37,818,404	37,818,404
Restricted for:						
Required Reserve	0	2,699,464	2,699,464	0	2,485,425	2,485,425
Extended Gaming Recipients	31,378	0	31,378	19,046	0	19,046
Nonspendable:						
Prepays	0	57,563	57,563	0	88,248	88,248
Total Fund Balance	31,378	77,976,341	78,007,719	19,046	78,210,482	78,229,528
TOTAL LIABILITIES AND FUND BALANCE	\$ 31,378	\$ 79,106,534	\$ 79,137,912	\$ 19,046	\$ 79,300,114	\$ 79,319,160

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NINE MONTHS ENDED MARCH 31, 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	\$ 85,582,927	\$ 85,582,927	\$ 0	\$ 85,981,940	\$ 85,981,940
License and Application Fees	0	456,060	456,060	0	478,609	478,609
Background Investigations	0	167,840	167,840	0	104,123	104,123
Fines	0	29,227	29,227	0	168,907	168,907
Interest Income	31,378	790,788	822,166	19,046	540,686	559,732
Other Revenue	0	279,624	279,624	0	272	272
TOTAL REVENUES	31,378	87,306,466	87,337,844	19,046	87,274,537	87,293,583
EXPENDITURES:						
Salaries and Benefits	0	6,135,026	6,135,026	0	5,847,223	5,847,223
Annual and Sick Leave Payouts	0	35,602	35,602	0	3,127	3,127
Professional Services	0	323,749	323,749	0	96,143	96,143
Travel	0	45,225	45,225	0	40,026	40,026
Automobiles	0	125,381	125,381	0	121,767	121,767
Printing	0	14,293	14,293	0	18,362	18,362
Police Supplies	0	24,171	24,171	0	18,387	18,387
Computer Services & Name Searches	0	52,268	52,268	0	57,292	57,292
Materials, Supplies, and Services	0	233,527	233,527	0	214,903	214,903
Postage	0	4,396	4,396	0	3,934	3,934
Telephone	0	68,153	68,153	0	39,678	39,678
Utilities	0	19,632	19,632	0	18,036	18,036
Other Operating Expenditures	0	57,200	57,200	0	55,802	55,802
Leased Space	0	241,339	241,339	0	236,461	236,461
Capital Outlay	0	0	0	0	28,841	28,841
EXPENDITURES - SUBTOTAL	0	7,379,962	7,379,962	0	6,799,982	6,799,982
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	811,481	811,481	0	805,793	805,793
Division of Fire Prevention and Control	0	150,210	150,210	0	145,173	145,173
Colorado State Patrol	0	2,342,551	2,342,551	0	2,482,144	2,482,144
State Auditors	0	16,803	16,803	0	18,535	18,535
Indirect Costs - Department of Revenue	0	724,987	724,987	0	683,956	683,956
Colorado Department of Local Affairs	0	0	0	0	123,045	123,045
Colorado Department of Law	0	127,435	127,435	0	127,622	127,622
OIT Purchased Services	0	432,925	432,925	0	351,452	351,452
TOTAL STATE AGENCY SERVICES	0	4,606,392	4,606,392	0	4,737,720	4,737,720
Non Personal Services Background Exp.	0	43,235	43,235	0	11,778	11,778
TOTAL EXPENDITURES	0	12,029,589	12,029,589	0	11,549,480	11,549,480
Excess of Revenues Over Expenditures	31,378	75,276,877	75,308,255	19,046	75,725,057	75,744,103
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. MARCH 31, 2019 & 2018	\$ 31,378	\$ 77,976,341	\$ 78,007,719	\$ 19,046	\$ 78,210,482	\$ 78,229,528

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2019
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75% 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	\$ 87,600,371	\$ 85,582,927	\$ (43,825,971)	66.13%
License and Application Fees	674,694	0	674,694	506,021	456,060	(218,634)	67.60%
Background Investigations	331,999	0	331,999	248,999	167,840	(164,159)	50.55%
Fines and Fees	0	0	0	0	29,227	29,227	100.00%
Interest Revenue	435,290	0	435,290	326,468	790,788	355,498	181.67%
Other Revenue	0	0	0	0	279,624	279,624	100.00%
TOTAL REVENUES	130,850,881	0	130,850,881	98,138,161	87,306,466	(43,544,415)	66.72%
EXPENDITURES:							
Personal Services	8,597,904	673,746	9,271,650	6,953,738	6,461,752	(2,809,897)	69.69%
Operating Expenditures	576,996	5,653	582,649	436,987	342,602	(240,047)	58.80%
Workers Compensation	65,904	0	65,904	49,428	49,428	(16,476)	75.00%
Risk Management	17,800	0	17,800	13,350	13,350	(4,450)	75.00%
Licensure Activities	181,497	0	181,497	136,123	59,897	(121,600)	33.00%
Leased Space	321,790	0	321,790	241,343	241,339	(80,451)	75.00%
Vehicle Lease Payments - Fixed	89,473	(5,163)	84,310	63,233	56,186	(28,124)	66.64%
Vehicle Lease Payments - Variable	100,106	(3,467)	96,639	72,479	69,188	(27,451)	71.59%
Utilities	23,425	0	23,425	17,569	19,632	(3,793)	83.81%
Legal Services	171,107	(1,194)	169,913	127,435	127,435	(42,478)	75.00%
CORE Operations	58,170	0	58,170	43,628	43,628	(14,542)	75.00%
Payments to Office of Information Technology	577,234	0	577,234	432,926	432,925	(144,309)	75.00%
IT Division - MIPC Phones	52,400	23,875	76,275	57,206	39,763	(36,512)	52.13%
Indirect Costs - Department of Revenue	966,649	0	966,649	724,987	724,987	(241,662)	75.00%
State Agency Services	4,936,279	0	4,936,279	3,702,209	3,304,242	(1,632,037)	66.94%
Division Expenditures	16,736,734	693,450	17,430,184	13,072,638	11,986,354	(5,443,830)	68.77%
Non Personal Services Background Expenditures	263,964	0	263,964	197,973	43,235	(220,729)	16.38%
TOTAL EXPENDITURES	17,000,698	693,450	17,694,148	13,270,611	12,029,589	(5,664,559)	67.99%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,850,183	N/A	\$ 113,156,733	\$ 84,867,550	\$ 75,276,877	\$ (37,879,856)	66.52%

* Represents original information given to the Commission in April and May of 2018.
The percent of the fiscal year elapsed through March 31, 2019 is 75.0%.
** 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 \$87,600,371 is this tax projection through March, which is \$2,017,444 more than the actual taxes collected for the same period.

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