



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2019**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 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 April 30, 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	\$ 1,354,783	\$ 2,814,504	\$ 1,459,721	107.75%
\$2 - \$5 Million	\$ 28,690,781	\$ 27,389,457	\$ (1,301,324)	(4.54)%
\$5 - \$10 Million	\$ 32,096,021	\$ 26,007,847	\$ (6,088,174)	(18.97)%
\$10 - \$13 Million	\$ 48,214,336	\$ 56,220,867	\$ 8,006,531	16.61%
\$13+ Million	\$ 586,073,287	\$ 582,262,804	\$ (3,810,483)	(0.65)%
Total	\$ 696,430,938	\$ 694,695,479	\$ (1,735,459)	(0.25)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 52	\$ -	\$ (52)	(100.00)%
\$0 - \$2 Million	\$ 158,387	\$ 162,036	\$ 3,649	2.30%
\$2 - \$5 Million	\$ 1,733,816	\$ 1,707,789	\$ (26,027)	(1.50)%
\$5 - \$10 Million	\$ 9,981,647	\$ 10,340,706	\$ 359,059	3.60%
\$10 - \$13 Million	\$ 8,514,294	\$ 8,195,339	\$ (318,955)	(3.75)%
\$13+ Million	\$ 78,214,657	\$ 77,452,561	\$ (762,096)	(0.97)%
Total	\$ 98,602,853	\$ 97,858,431	\$ (744,422)	(0.75)%

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	7	6	(1)
\$5 - \$10 Million	5	4	(1)
\$10 - \$13 Million	4	5	1
\$13+ Million	15	15	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 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	\$ 31,438	\$ 77,930,073	\$ 77,961,511	\$ 19,075	\$ 78,101,788	\$ 78,120,863
Accounts Receivable						
Gaming Taxes	0	12,277,302	12,277,302	0	12,622,196	12,622,196
Accounts Receivable Other Agencies	0	2,800	2,800	0	0	0
Fines Receivable	0	448	448	0	391	391
Miscellaneous	0	10,093	10,093	0	13,733	13,733
Net Accounts Receivable	0	12,290,643	12,290,643	0	12,636,320	12,636,320
Prepaid Expenses	0	42,120	42,120	0	70,270	70,270
Total Current Assets	31,438	90,262,836	90,294,274	19,075	90,808,378	90,827,453
TOTAL ASSETS	\$ 31,438	\$ 90,262,836	\$ 90,294,274	\$ 19,075	\$ 90,808,378	\$ 90,827,453
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 91,464	\$ 91,464	\$ 0	\$ 30,787	\$ 30,787
Wages & Salaries Payable	0	18,831	18,831	0	14,675	14,675
Due to Other State Agencies	0	564,855	564,855	0	510,984	510,984
Background and Other Deposits	0	270,513	270,513	0	242,988	242,988
Unearned Revenue	0	293,509	293,509	0	260,858	260,858
Total Liabilities	0	1,239,172	1,239,172	0	1,060,292	1,060,292
FUND BALANCE:						
Restricted	0	43,141,040	43,141,040	0	43,596,196	43,596,196
Committed	0	43,141,040	43,141,040	0	43,596,195	43,596,195
Restricted for:						
Required Reserve	0	2,699,464	2,699,464	0	2,485,425	2,485,425
Extended Gaming Recipients	31,438	0	31,438	19,075	0	19,075
Nonspendable:						
Prepays	0	42,120	42,120	0	70,270	70,270
Total Fund Balance	31,438	89,023,664	89,055,102	19,075	89,748,086	89,767,161
TOTAL LIABILITIES AND FUND BALANCE	\$ 31,438	\$ 90,262,836	\$ 90,294,274	\$ 19,075	\$ 90,808,378	\$ 90,827,453

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 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	\$ 97,860,279	\$ 97,860,279	\$ 0	\$ 98,604,136	\$ 98,604,136
License and Application Fees	0	512,760	512,760	0	528,364	528,364
Background Investigations	0	204,109	204,109	0	119,865	119,865
Fines	0	29,373	29,373	0	169,114	169,114
Interest Income	31,438	930,843	962,281	19,075	648,866	667,941
Other Revenue	0	285,209	285,209	0	393	393
TOTAL REVENUES	31,438	99,822,573	99,854,011	19,075	100,070,738	100,089,813
EXPENDITURES:						
Salaries and Benefits	0	6,823,787	6,823,787	0	6,484,792	6,484,792
Annual and Sick Leave Payouts	0	32,949	32,949	0	6,105	6,105
Professional Services	0	352,558	352,558	0	110,907	110,907
Travel	0	50,823	50,823	0	41,828	41,828
Automobiles	0	138,447	138,447	0	135,947	135,947
Printing	0	16,352	16,352	0	20,321	20,321
Police Supplies	0	30,152	30,152	0	20,212	20,212
Computer Services & Name Searches	0	58,065	58,065	0	63,669	63,669
Materials, Supplies, and Services	0	307,220	307,220	0	244,872	244,872
Postage	0	4,773	4,773	0	3,935	3,935
Telephone	0	75,601	75,601	0	52,177	52,177
Utilities	0	21,464	21,464	0	19,869	19,869
Other Operating Expenditures	0	63,540	63,540	0	61,988	61,988
Leased Space	0	266,539	266,539	0	251,771	251,771
Capital Outlay	0	0	0	0	28,841	28,841
EXPENDITURES - SUBTOTAL	0	8,242,270	8,242,270	0	7,547,234	7,547,234
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	906,882	906,882	0	883,915	883,915
Division of Fire Prevention and Control	0	166,990	166,990	0	161,279	161,279
Colorado State Patrol	0	2,685,183	2,685,183	0	2,755,004	2,755,004
State Auditors	0	16,803	16,803	0	18,535	18,535
Indirect Costs - Department of Revenue	0	805,541	805,541	0	759,951	759,951
Colorado Department of Local Affairs	0	0	0	0	136,717	136,717
Colorado Department of Law	0	141,594	141,594	0	141,802	141,802
OIT Purchased Services	0	481,028	481,028	0	390,502	390,502
TOTAL STATE AGENCY SERVICES	0	5,204,021	5,204,021	0	5,247,705	5,247,705
Non Personal Services Background Exp.	0	52,082	52,082	0	13,138	13,138
TOTAL EXPENDITURES	0	13,498,373	13,498,373	0	12,808,077	12,808,077
Excess of Revenues Over Expenditures	31,438	86,324,200	86,355,638	19,075	87,262,661	87,281,736
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. APRIL 30, 2019 & 2018	\$ 31,438	\$ 89,023,664	\$ 89,055,102	\$ 19,075	\$ 89,748,086	\$ 89,767,161

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2019
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 129,408,898	\$ 0	\$ 129,408,898	\$ 102,437,546	\$ 97,860,279	\$ (31,548,619)	75.62%
License and Application Fees	674,694	0	674,694	562,245	512,760	(161,934)	76.00%
Background Investigations	331,999	0	331,999	276,666	204,109	(127,890)	61.48%
Fines and Fees	0	0	0	0	29,373	29,373	100.00%
Interest Revenue	435,290	0	435,290	362,742	930,843	495,553	213.84%
Other Revenue	0	0	0	0	285,209	285,209	100.00%
TOTAL REVENUES	130,850,881	0	130,850,881	109,042,401 [^]	99,822,573	(31,028,308)	76.29%

EXPENDITURES:

Personal Services	8,597,904	673,746	9,271,650	7,726,375	7,171,177	(2,100,472)	77.35%
Operating Expenditures	576,996	5,653	582,649	485,541	430,824	(151,825)	73.94%
Workers Compensation	65,904	0	65,904	54,920	54,920	(10,984)	83.33%
Risk Management	17,800	0	17,800	14,833	14,833	(2,967)	83.33%
Licensure Activities	181,497	0	181,497	151,248	68,159	(113,338)	37.55%
Leased Space	321,790	0	321,790	268,158	266,539	(55,251)	82.83%
Vehicle Lease Payments - Fixed	89,473	(5,163)	84,310	70,258	61,761	(22,549)	73.25%
Vehicle Lease Payments - Variable	100,106	(3,467)	96,639	80,533	76,679	(19,960)	79.35%
Utilities	23,425	0	23,425	19,521	21,464	(1,961)	91.63%
Legal Services	171,107	(1,194)	169,913	141,594	141,594	(28,319)	83.33%
CORE Operations	58,170	0	58,170	48,475	48,475	(9,695)	83.33%
Payments to Office of Information Technology	577,234	0	577,234	481,028	481,028	(96,206)	83.33%
IT Division - MIPC Phones	52,400	23,875	76,275	63,563	44,242	(32,033)	58.00%
Indirect Costs - Department of Revenue	966,649	0	966,649	805,541	805,541	(161,108)	83.33%
State Agency Services	4,936,279	0	4,936,279	4,113,566	3,759,055	(1,177,224)	76.15%
Division Expenditures	16,736,734	693,450	17,430,184	14,525,153	13,446,291	(3,983,893)	77.14%
Non Personal Services Background Expenditures	263,964	0	263,964	219,970	52,082	(211,882)	19.73%
TOTAL EXPENDITURES	17,000,698	693,450	17,694,148	14,745,123	13,498,373	(4,195,775)	76.29%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,850,183	N/A	\$ 113,156,733	\$ 94,297,278	\$ 86,324,200	\$ (26,832,533)	76.29%

* Represents original information given to the Commission in April and May of 2018. The percent of the fiscal year elapsed through April 30, 2019 is 83.3%.
 ** Amount includes Long Bill items and Supplemental Appropriations.
 ^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.

*** The original tax projection assumed an AGP increase of 3%, which was then applied to the existing casinos' graduated tax tiers. The \$102,437,546 is this tax projection through April, which is \$4,577,267 more than the actual taxes collected for the same period.