



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

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2019

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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, 2020 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, 2020 are the same as they were for year ending June 30, 2019.

For Periods Beginning July 1, 2018 and 2019 through October 31, 2018 and 2019

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 9,012,035	\$ 10,401,229	\$ 1,389,194	15.41%
\$2 - \$5 Million	\$ 28,123,089	\$ 32,319,252	\$ 4,196,163	14.92%
\$5 - \$10 Million	\$ 84,188,932	\$ 76,614,817	\$ (7,574,115)	(9.00)%
\$10 - \$13+ Million	\$ 170,418,751	\$ 167,927,933	\$ (2,490,818)	(1.46)%
Total	\$ 291,742,807	\$ 287,263,231	\$ (4,479,576)	(1.54)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 152,530	\$ 151,003	\$ (1,527)	(1.00)%
\$2 - \$5 Million	\$ 1,222,462	\$ 1,246,385	\$ 23,923	1.96%
\$5 - \$10 Million	\$ 4,694,555	\$ 4,428,303	\$ (266,252)	(5.67)%
\$10 - \$13+ Million	\$ 23,567,665	\$ 23,064,616	\$ (503,049)	(2.13)%
Total	\$ 29,637,212	\$ 28,890,307	\$ (746,905)	(2.52)%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	7	8	1
\$2 - \$5 Million	9	9	0
\$5 - \$10 Million	12	11	(1)
\$10 - \$13+ Million	5	5	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
THREE MONTHS ENDED OCTOBER 31, 2019 AND 2018
(UNAUDITED)**

	FY 2020			FY 2019		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 28,890,308	\$ 28,890,308	\$ 0	\$ 29,639,060	\$ 29,639,060
License and Application Fees	0	202,201	202,201	0	227,211	227,211
Background Investigations	0	132,406	132,406	0	108,223	108,223
Fines	0	2,505	2,505	0	1,599	1,599
Interest Income	37,482	430,698	468,180	31,084	388,672	419,756
Other Revenue	0	951	951	0	9,662	9,662
TOTAL REVENUES	37,482	29,659,069	29,696,551	31,084	30,374,427	30,405,511
EXPENDITURES:						
Salaries and Benefits	0	2,990,326	2,990,326	0	2,677,345	2,677,345
Annual and Sick Leave Payouts	0	2,773	2,773	0	530	530
Professional Services	0	82,414	82,414	0	33,317	33,317
Travel	0	21,285	21,285	0	23,210	23,210
Automobiles	0	47,646	47,646	0	56,430	56,430
Printing	0	8,969	8,969	0	5,461	5,461
Police Supplies	0	7,373	7,373	0	19,038	19,038
Computer Services & Name Searches	0	28,541	28,541	0	25,718	25,718
Materials, Supplies, and Services	0	85,497	85,497	0	99,042	99,042
Postage	0	2,087	2,087	0	1,856	1,856
Telephone	0	29,548	29,548	0	29,443	29,443
Utilities	0	8,944	8,944	0	8,814	8,814
Other Operating Expenditures	0	25,629	25,629	0	25,368	25,368
Leased Space	0	109,538	109,538	0	107,262	107,262
EXPENDITURES - SUBTOTAL	0	3,450,570	3,450,570	0	3,112,834	3,112,834
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	339,227	339,227	0	326,218	326,218
Division of Fire Prevention and Control	0	39,707	39,707	0	66,309	66,309
Colorado State Patrol	0	1,137,187	1,137,187	0	1,003,385	1,003,385
State Auditors	0	24,375	24,375	0	19,875	19,875
Indirect Costs - Department of Revenue	0	329,557	329,557	0	322,216	322,216
Colorado Department of Law	0	73,314	73,314	0	56,638	56,638
OIT Purchased Services	0	129,336	129,336	0	192,411	192,411
TOTAL STATE AGENCY SERVICES	0	2,072,703	2,072,703	0	1,987,052	1,987,052
Non Personal Services Background Exp.	0	25,510	25,510	0	21,965	21,965
TOTAL EXPENDITURES	0	5,548,783	5,548,783	0	5,121,851	5,121,851
Excess of Revenues Over Expenditures	37,482	24,110,286	24,147,768	31,084	25,252,576	25,283,660
FY19 & FY18 Extended Gaming Distr.	(17,931,787)	0	(17,931,787)	(16,738,280)	0	(16,738,280)
FUND BALANCE AT JULY 1, 2019 & 2018	17,931,787	2,629,136	20,560,923	16,738,280	2,699,464	19,437,744
TOTAL FUND BAL. OCTOBER 31, 2019 & 2018	\$ 37,482	\$ 26,739,422	\$ 26,776,904	\$ 31,084	\$ 27,952,040	\$ 27,983,124

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

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED / % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 129,119,082	\$ 0	\$ 129,119,082	\$ 30,440,174	\$ 28,890,308	\$ (100,228,774)	22.37%
License and Application Fees	654,547	0	654,547	218,182	202,201	(452,346)	30.89%
Background Investigations	270,060	0	270,060	90,020	132,406	(137,654)	49.03%
Fines and Fees	0	0	0	0	2,505	2,505	100.00%
Interest Revenue	604,345	0	604,345	201,448	430,698	(173,647)	71.27%
Other Revenue	0	0	0	0	951	951	100.00%
TOTAL REVENUES	130,648,034	0	130,648,034	43,549,345 ^{^^}	29,659,069	(100,988,965)	22.70%

EXPENDITURES:							
Personal Services	9,273,601	(5,129)	9,268,472	3,089,491	3,079,803	(6,188,669)	33.23%
Operating Expenditures	582,649	327,500	910,149	303,383	132,082	(778,067)	14.51%
Workers Compensation	58,117	2,137	60,254	20,085	20,085	(40,169)	33.33%
Risk Management	19,178	0	19,178	6,393	6,393	(12,785)	33.33%
Licensure Activities	181,497	0	181,497	60,499	33,478	(148,019)	18.45%
Leased Space	328,620	(5)	328,615	109,538	109,538	(219,077)	33.33%
Vehicle Lease Payments - Fixed	84,782	0	84,782	28,261	18,438	(66,344)	21.75%
Vehicle Lease Payments - Variable	96,639	0	96,639	32,213	29,208	(67,431)	30.22%
Utilities	23,425	0	23,425	7,808	8,944	(14,481)	38.18%
Legal Services	231,742	0	231,742	77,247	73,314	(158,428)	31.64%
CORE Operations	57,696	0	57,696	19,232	19,232	(38,464)	33.33%
Payments to Office of Information Technology	388,006	0	388,006	129,335	129,335	(258,671)	33.33%
IT Division - MIPC Phones	76,275	17,548	93,823	31,274	17,745	(76,078)	18.91%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	326,223	329,557	(649,112)	33.67%
State Agency Services	4,991,182	0	4,991,182	1,663,727	1,516,121	(3,475,061)	30.38%
Division Expenditures	17,366,949	347,180	17,714,129	5,904,710	5,523,273	(12,190,856)	31.18%
Non Personal Services Background Expenditures	263,964	0	263,964	87,988	25,510	(238,454)	9.66%
TOTAL EXPENDITURES	17,630,913	347,180	17,978,093	5,992,698	5,548,783	(12,429,310)	30.86%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,017,121	N/A	\$ 112,669,941	\$ 37,556,647	\$ 24,110,286	\$ (88,559,655)	21.40%

* Represents original information given to the Commission in April and May of 2019. The percent of the fiscal year elapsed through October 31, 2019 is 33.3%.
 ** Amount includes Long Bill items and Supplemental Appropriations.
 *** The original tax projection assumed an AGP increase of 2%, which was then applied to the existing casinos' graduated tax tiers. The \$30,440,174 is this tax projection through October, which is \$1,549,866 more than the actual taxes collected for the same period.
 ^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.