



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

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 2019

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 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, 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 November 30, 2018 and 2019

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 970,271	\$ 8,436,618	\$ 7,466,347	769.51%
\$2 - \$5 Million	\$ 27,527,050	\$ 16,184,935	\$ (11,342,115)	(41.20)%
\$5 - \$8 Million	\$ 50,832,754	\$ 63,349,046	\$ 12,516,292	24.62%
\$8 - \$10 Million	\$ 34,879,430	\$ 45,909,317	\$ 11,029,887	31.62%
\$10 - \$13+ Million	\$ 242,598,675	\$ 220,040,795	\$ (22,557,880)	(9.30)%
Total	\$ 356,808,180	\$ 353,920,711	\$ (2,887,469)	(0.81)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 157,426	\$ 156,091	\$ (1,335)	(0.85)%
\$2 - \$5 Million	\$ 1,310,541	\$ 1,343,699	\$ 33,158	2.53%
\$5 - \$8 Million	\$ 4,214,948	\$ 4,171,414	\$ (43,534)	(1.03)%
\$8 - \$10 Million	\$ 2,076,737	\$ 1,970,025	\$ (106,712)	(5.14)%
\$10 - \$13+ Million	\$ 31,792,736	\$ 31,337,155	\$ (455,581)	(1.43)%
Total	\$ 39,552,388	\$ 38,978,384	\$ (574,004)	(1.45)%

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

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FIVE MONTHS ENDED NOVEMBER 30, 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	\$ 38,978,383	\$ 38,978,383	\$ 0	\$ 39,554,236	\$ 39,554,236
License and Application Fees	0	240,931	240,931	0	265,854	265,854
Background Investigations	0	145,126	145,126	0	123,236	123,236
Fines	0	2,505	2,505	0	3,424	3,424
Interest Income	37,549	472,019	509,568	31,139	430,913	462,052
Other Revenue	0	956	956	0	134,710	134,710
TOTAL REVENUES	37,549	39,839,920	39,877,469	31,139	40,512,373	40,543,512
EXPENDITURES:						
Salaries and Benefits	0	3,689,260	3,689,260	0	3,372,693	3,372,693
Annual and Sick Leave Payouts	0	2,899	2,899	0	530	530
Professional Services	0	108,250	108,250	0	164,247	164,247
Travel	0	22,898	22,898	0	28,443	28,443
Automobiles	0	59,267	59,267	0	71,526	71,526
Printing	0	10,244	10,244	0	6,546	6,546
Police Supplies	0	8,222	8,222	0	19,076	19,076
Computer Services & Name Searches	0	34,242	34,242	0	30,552	30,552
Materials, Supplies, and Services	0	107,200	107,200	0	124,118	124,118
Postage	0	2,492	2,492	0	2,265	2,265
Telephone	0	37,086	37,086	0	36,586	36,586
Utilities	0	10,855	10,855	0	10,719	10,719
Other Operating Expenditures	0	32,035	32,035	0	31,755	31,755
Leased Space	0	136,923	136,923	0	134,077	134,077
EXPENDITURES - SUBTOTAL	0	4,261,873	4,261,873	0	4,033,133	4,033,133
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	409,414	409,414	0	410,740	410,740
Division of Fire Prevention and Control	0	47,117	47,117	0	83,089	83,089
Colorado State Patrol	0	1,418,386	1,418,386	0	1,275,631	1,275,631
State Auditors	0	24,375	24,375	0	21,725	21,725
Indirect Costs - Department of Revenue	0	410,696	410,696	0	402,770	402,770
Colorado Department of Law	0	96,559	96,559	0	70,797	70,797
OIT Purchased Services	0	161,669	161,669	0	240,514	240,514
TOTAL STATE AGENCY SERVICES	0	2,568,216	2,568,216	0	2,505,266	2,505,266
Non Personal Services Background Exp.	0	26,268	26,268	0	24,723	24,723
TOTAL EXPENDITURES	0	6,856,357	6,856,357	0	6,563,122	6,563,122
Excess of Revenues Over Expenditures	37,549	32,983,563	33,021,112	31,139	33,949,251	33,980,390
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. NOVEMBER 30, 2019 & 2018	\$ 37,549	\$ 35,612,699	\$ 35,650,248	\$ 31,139	\$ 36,648,715	\$ 36,679,854

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

	BEGINNING BUDGET*	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET**	41.7% 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	\$ 40,703,966	\$ 38,978,383	\$ (90,140,699)	30.19%
License and Application Fees	654,547	0	654,547	272,728	240,931	(413,616)	36.81%
Background Investigations	270,060	0	270,060	112,525	145,126	(124,934)	53.74%
Fines and Fees	0	0	0	0	2,505	2,505	100.00%
Interest Revenue	604,345	0	604,345	251,810	472,019	(132,326)	78.10%
Other Revenue	0	0	0	0	956	956	100.00%
TOTAL REVENUES	130,648,034	0	130,648,034	54,436,681	39,839,920	(90,808,114)	30.49%
EXPENDITURES:							
Personal Services	9,273,601	(5,129)	9,268,472	3,861,863	3,799,678	(5,468,794)	41.00%
Operating Expenditures	582,649	327,500	910,149	379,229	159,922	(750,227)	17.57%
Workers Compensation	58,117	2,137	60,254	25,106	25,106	(35,148)	41.67%
Risk Management	19,178	0	19,178	7,991	7,991	(11,187)	41.67%
Licensure Activities	181,497	0	181,497	75,624	40,251	(141,246)	22.18%
Leased Space	328,620	(5)	328,615	136,923	136,923	(191,692)	41.67%
Vehicle Lease Payments - Fixed	84,782	0	84,782	35,326	22,936	(61,846)	27.05%
Vehicle Lease Payments - Variable	96,639	0	96,639	40,266	36,331	(60,308)	37.59%
Utilities	23,425	0	23,425	9,760	10,855	(12,570)	46.34%
Legal Services	231,742	0	231,742	96,559	96,559	(135,183)	41.67%
CORE Operations	57,696	0	57,696	24,040	24,040	(33,656)	41.67%
Payments to Office of Information Technology	388,006	0	388,006	161,669	161,669	(226,337)	41.67%
IT Division - MIPC Phones	76,275	17,548	93,823	39,093	22,215	(71,608)	23.68%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	407,779	410,696	(567,973)	41.96%
State Agency Services	4,991,182	0	4,991,182	2,079,659	1,874,917	(3,116,265)	37.56%
Division Expenditures	17,366,949	347,180	17,714,129	7,380,887	6,830,089	(10,884,040)	38.56%
Non Personal Services Background Expenditures	263,964	0	263,964	109,985	26,268	(237,696)	9.95%
TOTAL EXPENDITURES	17,630,913	347,180	17,978,093	7,490,872	6,856,357	(11,121,736)	38.14%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,017,121	N/A	\$ 112,669,941	\$ 46,945,809	\$ 32,983,563	\$ (79,686,378)	29.27%

* Represents original information given to the Commission in April and May of 2019. The percent of the fiscal year elapsed through November 30, 2019 is 41.7%.
 ** 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 \$40,703,966 is this tax projection through November, which is \$1,725,583 more than the actual taxes collected for the same period.
 ^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.