



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2019

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 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 December 31, 2018 and 2019

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,454,117	\$ 8,684,074	\$ 7,229,957	497.21%
\$2 - \$5 Million	\$ 32,654,057	\$ 23,828,630	\$ (8,825,427)	(27.03)%
\$5 - \$8 Million	\$ 42,690,184	\$ 46,804,256	\$ 4,114,072	9.64%
\$8 - \$10 Million	\$ 27,321,458	\$ 26,467,372	\$ (854,086)	(3.13)%
\$10 - \$13 Million	\$ 57,503,080	\$ 53,897,911	\$ (3,605,169)	(6.27)%
\$13+ Million	\$ 265,913,938	\$ 261,248,718	\$ (4,665,220)	(1.75)%
Total	\$ 427,536,834	\$ 420,930,961	\$ (6,605,873)	(1.55)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,635	\$ 166,710	\$ 8,075	5.09%
\$2 - \$5 Million	\$ 1,413,081	\$ 1,416,573	\$ 3,492	0.25%
\$5 - \$8 Million	\$ 4,922,117	\$ 4,842,383	\$ (79,734)	(1.62)%
\$8 - \$10 Million	\$ 2,785,360	\$ 2,691,411	\$ (93,949)	(3.37)%
\$10 - \$13 Million	\$ 4,080,493	\$ 3,503,666	\$ (576,827)	(14.14)%
\$13+ Million	\$ 37,582,788	\$ 36,649,743	\$ (933,045)	(2.48)%
Total	\$ 50,942,474	\$ 49,270,486	\$ (1,671,988)	(3.28)%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	3	7	4
\$2 - \$5 Million	10	8	(2)
\$5 - \$8 Million	6	7	1
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	5	5	0
\$13+ Million	6	6	0
Total	33	36	3

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 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	\$ 49,270,486	\$ 49,270,486	\$ 0	\$ 50,944,322	\$ 50,944,322
License and Application Fees	0	274,818	274,818	0	310,829	310,829
Background Investigations	0	155,703	155,703	0	135,123	135,123
Fines	0	2,890	2,890	0	28,570	28,570
Interest Income	37,616	528,351	565,967	31,198	492,648	523,846
Other Revenue	0	960	960	0	134,710	134,710
TOTAL REVENUES	37,616	50,233,208	50,270,824	31,198	52,046,202	52,077,400
EXPENDITURES:						
Salaries and Benefits	0	4,378,114	4,378,114	0	4,068,959	4,068,959
Annual and Sick Leave Payouts	0	3,037	3,037	0	7,780	7,780
Professional Services	0	115,898	115,898	0	169,976	169,976
Travel	0	26,615	26,615	0	29,540	29,540
Automobiles	0	71,248	71,248	0	84,960	84,960
Printing	0	12,000	12,000	0	9,044	9,044
Police Supplies	0	10,343	10,343	0	19,026	19,026
Computer Services & Name Searches	0	39,941	39,941	0	35,166	35,166
Materials, Supplies, and Services	0	136,400	136,400	0	151,544	151,544
Postage	0	2,723	2,723	0	2,636	2,636
Telephone	0	44,830	44,830	0	43,885	43,885
Utilities	0	13,091	13,091	0	12,887	12,887
Other Operating Expenditures	0	38,634	38,634	0	38,108	38,108
Leased Space	0	164,307	164,307	0	160,893	160,893
EXPENDITURES - SUBTOTAL	0	5,057,181	5,057,181	0	4,834,404	4,834,404
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	481,044	481,044	0	494,151	494,151
Division of Fire Prevention and Control	0	54,508	54,508	0	100,271	100,271
Colorado State Patrol	0	1,693,150	1,693,150	0	1,538,615	1,538,615
State Auditors	0	24,375	24,375	0	16,803	16,803
Indirect Costs - Department of Revenue	0	491,835	491,835	0	483,324	483,324
Colorado Department of Law	0	115,871	115,871	0	84,957	84,957
OIT Purchased Services	0	194,003	194,003	0	288,617	288,617
TOTAL STATE AGENCY SERVICES	0	3,054,786	3,054,786	0	3,006,738	3,006,738
Non Personal Services Background Exp.	0	26,398	26,398	0	25,955	25,955
TOTAL EXPENDITURES	0	8,138,365	8,138,365	0	7,867,097	7,867,097
Excess of Revenues Over Expenditures	37,616	42,094,843	42,132,459	31,198	44,179,105	44,210,303
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. DECEMBER 31, 2019 & 2018	\$ 37,616	\$ 44,723,979	\$ 44,761,595	\$ 31,198	\$ 46,878,569	\$ 46,909,767

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

	BEGINNING BUDGET *	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% 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	\$ 52,491,290	\$ 49,270,486	\$ (79,848,596)	38.16%
License and Application Fees	654,547	0	654,547	327,274	274,818	(379,729)	41.99%
Background Investigations	270,060	0	270,060	135,030	155,703	(114,357)	57.65%
Fines and Fees	0	0	0	0	2,890	2,890	100.00%
Interest Revenue	604,345	0	604,345	302,173	528,351	(75,994)	87.43%
Other Revenue	0	0	0	0	960	960	100.00%
TOTAL REVENUES	130,648,034	0	130,648,034	65,324,017	50,233,208	(80,414,826)	38.45%
EXPENDITURES:							
Personal Services	9,273,601	(5,129)	9,268,472	4,634,236	4,491,297	(4,777,175)	48.46%
Operating Expenditures	582,649	327,500	910,149	455,074	199,401	(710,748)	21.91%
Workers Compensation	58,117	2,137	60,254	30,127	30,127	(30,127)	50.00%
Risk Management	19,178	0	19,178	9,589	9,589	(9,589)	50.00%
Licensure Activities	181,497	0	181,497	90,749	46,976	(134,521)	25.88%
Leased Space	328,620	(5)	328,615	164,307	164,307	(164,308)	50.00%
Vehicle Lease Payments - Fixed	84,782	0	84,782	42,391	27,434	(57,348)	32.36%
Vehicle Lease Payments - Variable	96,639	0	96,639	48,320	43,813	(52,826)	45.34%
Utilities	23,425	0	23,425	11,713	13,091	(10,334)	55.88%
Legal Services	231,742	0	231,742	115,871	115,871	(115,871)	50.00%
CORE Operations	57,696	0	57,696	28,848	28,848	(28,848)	50.00%
Payments to Office of Information Technology	388,006	0	388,006	194,003	194,003	(194,003)	50.00%
IT Division - MIPC Phones	76,275	17,548	93,823	46,912	26,673	(67,150)	28.43%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	489,334	491,835	(486,834)	50.26%
State Agency Services	4,991,182	0	4,991,182	2,495,591	2,228,702	(2,762,480)	44.65%
Division Expenditures	17,366,949	347,180	17,714,129	8,857,065	8,111,967	(9,602,162)	45.79%
Non Personal Services Background Expenditures	263,964	0	263,964	131,982	26,398	(237,566)	10.00%
TOTAL EXPENDITURES	17,630,913	347,180	17,978,093	8,989,047	8,138,365	(9,839,728)	45.27%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,017,121	N/A	\$ 112,669,941	\$ 56,334,971	\$ 42,094,843	\$ (70,575,098)	37.36%

* Represents original information given to the Commission in April and May of 2019. The percent of the fiscal year elapsed through December 31, 2019 is 50%.

** 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 \$52,491,290 is this tax projection through December, which is \$3,220,804 more than the actual taxes collected for the same period.

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