



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2020**

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

TABLE OF CONTENTS

Comparative Tax Revenues	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance	2
Budget Status	3

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 31, 2020 AND 2019**

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 May 31, 2019 and 2020

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 3,217,718	\$ 2,489,307	\$ (728,411)	(22.64)%
\$2 - \$5 Million	\$ 24,814,519	\$ 44,659,322	\$ 19,844,803	79.97%
\$5 - \$10 Million	\$ 34,214,103	\$ 71,788,225	\$ 37,574,122	109.82%
\$10 - \$13 Million	\$ 47,964,248	\$ 48,339,112	\$ 374,864	0.78%
\$13+ Million	\$ 657,927,537	\$ 418,693,903	\$ (239,233,634)	(36.36)%
Total	\$ 768,138,125	\$ 585,969,869	\$ (182,168,256)	(23.72)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 163,044	\$ 186,223	\$ 23,179	14.22%
\$2 - \$5 Million	\$ 1,756,290	\$ 1,753,186	\$ (3,104)	(0.18)%
\$5 - \$10 Million	\$ 10,639,726	\$ 9,371,770	\$ (1,267,956)	(11.92)%
\$10 - \$13 Million	\$ 8,954,280	\$ 6,134,258	\$ (2,820,022)	(31.49)%
\$13+ Million	\$ 89,985,507	\$ 57,738,781	\$ (32,246,726)	(35.84)%
Total	\$ 111,498,847	\$ 75,184,218	\$ (36,314,629)	(32.57)%

Open Casinos Comparison			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	3	2	(1)
\$2 - \$5 Million	5	13	8
\$5 - \$10 Million	5	6	1
\$10 - \$13 Million	4	3	(1)
\$13+ Million	16	9	(7)
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 31, 2020 AND 2019
(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	\$ 75,185,576	\$ 75,185,576	\$ 0	\$ 111,500,695	\$ 111,500,695
License and Application Fees	0	521,863	521,863	0	563,557	563,557
Background Investigations	0	217,142	217,142	0	222,151	222,151
Fines	0	14,136	14,136	0	179,450	179,450
Interest Income	37,907	956,183	994,090	31,500	1,098,442	1,129,942
Other Revenue	0	1,056	1,056	0	290,968	290,968
TOTAL REVENUES	37,907	76,895,956	76,933,863	31,500	113,855,263	113,886,763
EXPENDITURES:						
Salaries and Benefits	0	7,618,022	7,618,022	0	7,519,114	7,519,114
Annual and Sick Leave Payouts	0	18,768	18,768	0	32,949	32,949
Professional Services	0	162,235	162,235	0	377,778	377,778
Travel	0	38,276	38,276	0	55,947	55,947
Automobiles	0	121,125	121,125	0	151,752	151,752
Printing	0	18,582	18,582	0	18,542	18,542
Police Supplies	0	17,852	17,852	0	33,410	33,410
Computer Services & Name Searches	0	57,348	57,348	0	64,937	64,937
Materials, Supplies, and Services	0	383,262	383,262	0	331,017	331,017
Postage	0	4,742	4,742	0	5,163	5,163
Telephone	0	84,234	84,234	0	82,854	82,854
Utilities	0	22,634	22,634	0	23,128	23,128
Other Operating Expenditures	0	70,701	70,701	0	69,871	69,871
Leased Space	0	301,230	301,230	0	293,354	293,354
Capital Outlay	0	6,775	6,775	0	0	0
EXPENDITURES - SUBTOTAL	0	8,925,786	8,925,786	0	9,059,816	9,059,816
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	954,941	954,941	0	993,789	993,789
Division of Fire Prevention and Control	0	158,068	158,068	0	183,004	183,004
Colorado State Patrol	0	3,119,851	3,119,851	0	2,871,171	2,871,171
State Auditors	0	17,188	17,188	0	16,803	16,803
Indirect Costs - Department of Revenue	0	897,530	897,530	0	886,095	886,095
Colorado Department of Law	0	212,430	212,430	0	155,754	155,754
OIT Purchased Services	0	355,672	355,672	0	529,131	529,131
TOTAL STATE AGENCY SERVICES	0	5,715,680	5,715,680	0	5,635,747	5,635,747
Non Personal Services Background Exp.	0	30,344	30,344	0	56,305	56,305
TOTAL EXPENDITURES	0	14,671,810	14,671,810	0	14,751,868	14,751,868
Excess of Revenues Over Expenditures	37,907	62,224,146	62,262,053	31,500	99,103,395	99,134,895
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. MAY 31, 2020 & 2019	\$ 37,907	\$ 64,853,282	\$ 64,891,189	\$ 31,500	\$ 101,802,859	\$ 101,834,359

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2020
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 129,119,082	0	\$ 129,119,082	\$ 115,152,724	\$ 75,185,576	\$ (53,933,506)	58.23%
License and Application Fees	654,547	0	654,547	600,001	521,863	(132,684)	79.73%
Background Investigations	270,060	0	270,060	247,555	217,142	(52,918)	80.41%
Fines and Fees	0	0	0	0	14,136	14,136	100.00%
Interest Revenue	604,345	0	604,345	553,983	956,183	351,838	158.22%
Other Revenue	0	0	0	0	1,056	1,056	100.00%
TOTAL REVENUES	130,648,034	0	130,648,034	119,760,698	76,895,956	(53,752,078)	58.86%
EXPENDITURES:							
Personal Services	9,273,601	(5,129)	9,268,472	8,496,099	7,760,980	(1,507,492)	83.74%
Operating Expenditures	582,649	327,500	910,149	834,303	484,289	(425,860)	53.21%
Workers Compensation	58,117	2,137	60,254	55,233	55,233	(5,021)	91.67%
Risk Management	19,178	0	19,178	17,580	17,580	(1,598)	91.67%
License Activities	181,497	0	181,497	166,372	78,753	(102,744)	43.39%
Leased Space	328,620	5,945	334,565	306,685	301,230	(33,335)	90.04%
Vehicle Lease Payments - Fixed	84,782	0	84,782	77,717	49,926	(34,856)	58.89%
Vehicle Lease Payments - Variable	96,639	0	96,639	88,586	71,200	(25,439)	73.68%
Utilities	23,425	0	23,425	21,473	22,634	(791)	96.62%
Legal Services	231,742	0	231,742	212,430	212,430	(19,312)	91.67%
CORE Operations	57,696	0	57,696	52,888	52,888	(4,808)	91.67%
Payments to Office of Information Technology	388,006	0	388,006	355,672	355,672	(32,334)	91.67%
IT Division - MIPC Phones	76,275	17,548	93,823	86,005	48,261	(45,562)	51.44%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	897,113	897,530	(81,139)	91.71%
State Agency Services	4,991,182	0	4,991,182	4,575,250	4,232,860	(758,322)	84.81%
Division Expenditures	17,366,949	353,130	17,720,079	16,243,406	14,641,466	(3,078,613)	82.63%
Non Personal Services Background Expenditures	263,964	0	263,964	241,967	30,344	(233,620)	11.50%
TOTAL EXPENDITURES	17,630,913	353,130	17,984,043	16,485,373	14,671,810	(3,312,233)	81.58%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,017,121	N/A	\$ 112,663,991	\$ 103,275,325	\$ 62,224,146	\$ (50,439,845)	55.23%

* Represents original information given to the Commission in April and May of 2019.
The percent of the fiscal year elapsed through May 31, 2020 is 91.7%.

** 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 \$115,152,724 is this tax projection through May, which is \$39,967,148 more than the actual taxes collected for the same period.
^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget