



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2020**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 30, 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 June 30, 2019 and 2020

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 3,551,215	\$ 2,562,093	\$ (989,122)	(27.85)%
\$2 - \$5 Million	\$ 11,827,072	\$ 38,508,104	\$ 26,681,032	225.59%
\$5 - \$8 Million	\$ 34,777,824	\$ 29,736,041	\$ (5,041,783)	(14.50)%
\$8 - \$13 Million	\$ 43,337,096	\$ 80,793,290	\$ 37,456,194	86.43%
\$13+ Million	\$ 746,826,208	\$ 466,141,632	\$ (280,684,576)	(37.58)%
Total	<u>\$ 840,319,415</u>	<u>\$ 617,741,160</u>	<u>\$ (222,578,255)</u>	<u>(26.49)%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 163,878	\$ 186,405	\$ 22,527	13.75%
\$2 - \$5 Million	\$ 1,796,541	\$ 1,830,162	\$ 33,621	1.87%
\$5 - \$8 Million	\$ 6,370,004	\$ 5,826,244	\$ (543,760)	(8.54)%
\$8 - \$13 Million	\$ 14,102,779	\$ 10,462,963	\$ (3,639,816)	(25.81)%
\$13+ Million	\$ 102,565,242	\$ 62,028,327	\$ (40,536,915)	(39.52)%
Total	<u>\$ 124,998,444</u>	<u>\$ 80,334,101</u>	<u>\$ (44,664,343)</u>	<u>(35.73)%</u>

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	2	11	9
\$5 - \$8 Million	6	3	(3)
\$8 - \$13 Million	4	6	2
\$13+ Million	18	11	(7)
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 30, 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
ASSETS:						
Cash	\$ 15,310,639	\$ 49,638,643	\$ 64,949,282	\$ 17,931,787	\$ 84,233,484	\$ 102,165,271
Accounts Receivable						
Gaming Taxes	0	5,149,894	5,149,894	0	13,499,598	13,499,598
Fines Receivable	0	567	567	0	261	261
Miscellaneous	0	3,077	3,077	0	5,920	5,920
Net Accounts Receivable	0	5,153,538	5,153,538	0	13,505,779	13,505,779
Prepaid Expenses	0	15,194	15,194	0	21,742	21,742
Total Current Assets	15,310,639	54,807,375	70,118,014	17,931,787	97,761,005	115,692,792
TOTAL ASSETS	\$ 15,310,639	\$ 54,807,375	\$ 70,118,014	\$ 17,931,787	\$ 97,761,005	\$ 115,692,792
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 30,074	\$ 30,074	\$ 0	\$ 57,954	\$ 57,954
Accrued Payroll Payable	0	731,181	731,181	0	684,520	684,520
Wages & Salaries Payable	0	3,839	3,839	0	11,258	11,258
Due to Other State Agencies	0	14,256,969	14,256,969	0	56,776,520	56,776,520
Due to Other Governments	0	11,201,905	11,201,905	0	20,647,136	20,647,136
Due to the State's General Fund	0	25,458,874	25,458,874	0	16,426,964	16,426,964
Background and Other Deposits	0	127,290	127,290	0	211,390	211,390
Unearned Revenue	0	231,616	231,616	0	316,127	316,127
Total Liabilities	0	52,041,748	52,041,748	0	95,131,869	95,131,869
FUND BALANCE:						
Restricted for:						
Required Reserve	0	2,750,433	2,750,433	0	2,607,394	2,607,394
Extended Gaming Recipients	15,310,639	0	15,310,639	17,931,787	0	17,931,787
Nonspendable:						
Prepays	0	15,194	15,194	0	21,742	21,742
Total Fund Balance	15,310,639	2,765,627	18,076,266	17,931,787	2,629,136	20,560,923
TOTAL LIABILITIES AND FUND BALANCE	\$ 15,310,639	\$ 54,807,375	\$ 70,118,014	\$ 17,931,787	\$ 97,761,005	\$ 115,692,792

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JUNE 30, 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	\$ 80,335,469	\$ 80,335,469	\$ 0	\$ 125,000,293	\$ 125,000,293
License and Application Fees	0	598,129	598,129	0	659,323	659,323
Background Investigations	0	226,273	226,273	0	287,014	287,014
Fines	0	14,136	14,136	0	179,468	179,468
Interest Income	40,891	1,126,012	1,166,903	31,563	1,284,028	1,315,591
Other Revenue	0	1,089	1,089	0	303,221	303,221
TOTAL REVENUES	40,891	82,301,108	82,341,999	31,563	127,713,347	127,744,910
OTHER FINANCING SOURCES / USES:						
Transfer from Limited Gaming Fund	15,269,748	0	15,269,748	17,900,224	0	17,900,224
Insurance Recoveries	0	3,350	3,350	0	2,800	2,800
TOTAL REVENUES & OTHER FIN. SOURCES	15,310,639	82,304,458	97,615,097	17,931,787	127,716,147	145,647,934
EXPENDITURES:						
Salaries and Benefits	0	8,305,360	8,305,360	0	8,209,079	8,209,079
Annual and Sick Leave Payouts	0	18,768	18,768	0	32,949	32,949
Professional Services	0	172,235	172,235	0	397,612	397,612
Travel	0	38,905	38,905	0	61,396	61,396
Automobiles	0	128,512	128,512	0	164,591	164,591
Printing	0	19,107	19,107	0	20,572	20,572
Police Supplies	0	19,991	19,991	0	40,056	40,056
Computer Services & Name Searches	0	61,248	61,248	0	70,680	70,680
Materials, Supplies, and Services	0	426,293	426,293	0	358,672	358,672
Postage	0	5,115	5,115	0	5,804	5,804
Telephone	0	91,831	91,831	0	90,231	90,231
Utilities	0	24,640	24,640	0	24,991	24,991
Other Operating Expenditures	0	77,141	77,141	0	76,301	76,301
Leased Space	0	334,545	334,545	0	320,170	320,170
Capital Outlay	0	6,775	6,775	0	0	0
EXPENDITURES - SUBTOTAL	0	9,730,466	9,730,466	0	9,873,104	9,873,104
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	1,038,715	1,038,715	0	1,045,357	1,045,357
Division of Fire Prevention and Control	0	209,754	209,754	0	199,073	199,073
Colorado State Patrol	0	3,415,107	3,415,107	0	3,155,129	3,155,129
State Auditors	0	32,813	32,813	0	32,427	32,427
Indirect Costs - Department of Revenue	0	903,467	903,467	0	906,594	906,594
Colorado Department of Law	0	231,742	231,742	0	169,913	169,913
OIT Purchased Services	0	388,006	388,006	0	577,234	577,234
TOTAL STATE AGENCY SERVICES	0	6,219,604	6,219,604	0	6,085,727	6,085,727
Non Personal Services Background Exp.	0	30,401	30,401	0	76,800	76,800
TOTAL EXPENDITURES	0	15,980,471	15,980,471	0	16,035,631	16,035,631
Excess of Revenues Over Expenditures	15,310,639	66,323,987	81,634,626	17,931,787	111,680,516	129,612,303
Limited Gaming Distribution	0	(50,917,748)	(50,917,748)	0	(93,850,620)	(93,850,620)
Transferred to Extended Gaming Fund	0	(15,269,748)	(15,269,748)	0	(17,900,224)	(17,900,224)
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. JUNE 30, 2020 & 2019	\$ 15,310,639	\$ 2,765,627	\$ 18,076,266	\$ 17,931,787	\$ 2,629,136	\$ 20,560,923

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2020
(UNAUDITED)**

	<u>BEGINNING BUDGET *</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET **</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
REVENUES:						
Gaming Taxes	\$ 129,119,082	\$ 0	\$ 129,119,082	\$ 80,335,469	\$ (48,783,613)	62.22%
License and Application Fees	654,547	0	654,547	598,129	(56,418)	91.38%
Background Investigations	270,060	0	270,060	226,273	(43,787)	83.79%
Fines and Fees	0	0	0	14,136	14,136	100.00%
Interest Revenue	604,345	0	604,345	1,126,012	521,667	186.32%
Other Revenue	0	0	0	1,089	1,089	100.00%
TOTAL REVENUES	<u>130,648,034</u>	<u>0</u>	<u>130,648,034</u>	<u>82,301,108</u>	<u>(48,346,926)</u>	<u>62.99%</u>
EXPENDITURES:						
Personal Services	9,273,601	(5,129)	9,268,472	8,468,922	(799,550)	91.37%
Operating Expenditures	582,649	327,500	910,149	532,783	(377,366)	58.54%
Workers Compensation	58,117	2,137	60,254	60,254	0	100.00%
Risk Management	19,178	0	19,178	19,178	0	100.00%
Licensure Activities	181,497	0	181,497	84,521	(96,976)	46.57%
Leased Space	328,620	5,945	334,565	334,545	(20)	99.99%
Vehicle Lease Payments - Fixed	84,782	0	84,782	54,424	(30,358)	64.19%
Vehicle Lease Payments - Variable	96,639	0	96,639	74,088	(22,551)	76.66%
Utilities	23,425	0	23,425	23,425	0	100.00%
Legal Services	231,742	0	231,742	231,742	0	100.00%
CORE Operations	57,696	0	57,696	57,696	0	100.00%
Payments to Office of Information Technology	388,006	0	388,006	388,006	0	100.00%
IT Division - MIPC Phones	76,275	17,548	93,823	53,443	(40,380)	56.96%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	903,467	(75,202)	92.32%
State Agency Services	4,991,182	0	4,991,182	4,663,576	(327,606)	93.44%
Division Expenditures	<u>17,366,949</u>	<u>353,130</u>	<u>17,720,079</u>	<u>15,950,070</u>	<u>(1,770,009)</u>	<u>90.01%</u>
Non Personal Services Background Expenditures	<u>263,964</u>	<u>0</u>	<u>263,964</u>	<u>30,401</u>	<u>(233,563)</u>	<u>11.52%</u>
TOTAL EXPENDITURES	<u>17,630,913</u>	<u>353,130</u>	<u>17,984,043</u>	<u>15,980,471</u>	<u>(2,003,572)</u>	<u>88.86%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 113,017,121</u>	<u>N/A</u>	<u>\$ 112,663,991</u>	<u>\$ 66,323,987</u>	<u>\$ (46,340,004)</u>	<u>58.87%</u>

* Represents original information given to the Commission in April and May of 2019.
The percent of the fiscal year elapsed through June 30, 2020 is 100%.

** Amount includes Long Bill items and Supplemental Appropriations.