



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE FOUR (4) MONTHS ENDED  
OCTOBER 31, 2020**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
OCTOBER 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, 2021 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, 2021 are the same as they were for year ending June 30, 2020.

**For Periods Beginning July 1, 2019 and 2020 through October 31, 2019 and 2020**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 10,401,229	\$ 8,605,279	\$ (1,795,950)	(17.27)%
\$2 - \$5 Million	\$ 32,319,252	\$ 33,954,423	\$ 1,635,171	5.06%
\$5 - \$10 Million	\$ 76,614,817	\$ 65,613,828	\$ (11,000,989)	(14.36)%
\$10 - \$13+ Million	\$ 167,927,933	\$ 146,869,760	\$ (21,058,173)	(12.54)%
<b>Total</b>	<b>\$ 287,263,231</b>	<b>\$ 255,043,290</b>	<b>\$ (32,219,941)</b>	<b>(11.22)%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 151,003	\$ 151,513	\$ 510	0.34%
\$2 - \$5 Million	\$ 1,246,385	\$ 1,139,089	\$ (107,296)	(8.61)%
\$5 - \$10 Million	\$ 4,428,303	\$ 3,874,145	\$ (554,158)	(12.51)%
\$10 - \$13+ Million	\$ 23,064,616	\$ 18,852,994	\$ (4,211,622)	(18.26)%
<b>Total</b>	<b>\$ 28,890,307</b>	<b>\$ 24,017,741</b>	<b>\$ (4,872,566)</b>	<b>(16.87)%</b>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	8	7	(1)
\$2 - \$5 Million	9	11	2
\$5 - \$10 Million	11	10	(1)
\$10 - \$13+ Million	5	5	0
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOUR MONTHS ENDED OCTOBER 31, 2020 AND 2019  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 24,018,038	\$ 24,018,038	\$ 0	\$ 28,890,308	\$ 28,890,308
License and Application Fees	0	178,852	178,852	0	202,201	202,201
Background Investigations	0	40,688	40,688	0	132,406	132,406
Fines	0	84	84	0	2,505	2,505
Interest Income	21,079	156,629	177,708	0	430,698	468,180
Other Revenue	0	29	29	37,482	951	951
<b>TOTAL REVENUES</b>	<b>21,079</b>	<b>24,394,320</b>	<b>24,415,399</b>	<b>37,482</b>	<b>29,659,069</b>	<b>29,696,551</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	2,686,983	2,686,983	0	2,990,326	2,990,326
Annual and Sick Leave Payouts	0	4,964	4,964	0	2,773	2,773
Professional Services	0	29,362	29,362	0	82,414	82,414
Travel	0	1,337	1,337	0	21,285	21,285
Automobiles	0	47,429	47,429	0	47,646	47,646
Printing	0	1,935	1,935	0	8,969	8,969
Police Supplies	0	4,171	4,171	0	7,373	7,373
Computer Services & Name Searches	0	21,474	21,474	0	28,541	28,541
Materials, Supplies, and Services	0	109,906	109,906	0	85,497	85,497
Postage	0	986	986	0	2,087	2,087
Telephone	0	30,038	30,038	0	29,548	29,548
Utilities	0	7,976	7,976	0	8,944	8,944
Other Operating Expenditures	0	33,819	33,819	0	25,629	25,629
Leased Space	0	60,970	60,970	0	109,538	109,538
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>3,041,350</b>	<b>3,041,350</b>	<b>0</b>	<b>3,450,570</b>	<b>3,450,570</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	364,377	364,377	0	339,227	339,227
Division of Fire Prevention and Control	0	71,287	71,287	0	39,707	39,707
Colorado State Patrol	0	1,045,346	1,045,346	0	1,137,187	1,137,187
State Auditors	0	10,375	10,375	0	24,375	24,375
Indirect Costs - Department of Revenue	0	369,250	369,250	0	329,557	329,557
Colorado Department of Law	0	82,147	82,147	0	73,314	73,314
OIT Purchased Services	0	254,365	254,365	0	129,336	129,336
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>2,197,147</b>	<b>2,197,147</b>	<b>0</b>	<b>2,072,703</b>	<b>2,072,703</b>
Non Personal Services Background Exp.	0	813	813	0	25,510	25,510
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>5,239,310</b>	<b>5,239,310</b>	<b>0</b>	<b>5,548,783</b>	<b>5,548,783</b>
<b>Excess of Revenues Over Expenditures</b>	<b>21,079</b>	<b>19,155,010</b>	<b>19,176,089</b>	<b>37,482</b>	<b>24,110,286</b>	<b>24,147,768</b>
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>15,310,639</b>	<b>2,765,627</b>	<b>18,076,266</b>	<b>17,931,787</b>	<b>2,629,136</b>	<b>20,560,923</b>
<b>TOTAL FUND BAL. OCTOBER 31, 2020 &amp; 2019</b>	<b>\$ 21,079</b>	<b>\$ 21,920,637</b>	<b>\$ 21,941,716</b>	<b>\$ 37,482</b>	<b>\$ 26,739,422</b>	<b>\$ 26,776,904</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL 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
<b>REVENUES:</b>							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 22,828,098	\$ 24,018,038	\$ (72,262,160)	24.95%
License and Application Fees	672,515	0	672,515	224,172	178,852	(493,663)	26.59%
Background Investigations	238,140	0	238,140	79,380	40,688	(197,452)	17.09%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	678,833	0	678,833	226,278	156,629	(522,204)	23.07%
Other Revenue	0	0	0	0	29	29	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>32,623,229</b> ^^	<b>24,394,320</b>	<b>(73,475,366)</b>	<b>24.93%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	2,965,453	2,717,560	(6,178,800)	30.55%
Operating Expenditures	557,523	0	557,523	185,841	123,655	(433,868)	22.18%
Workers Compensation	42,373	0	42,373	14,124	14,124	(28,249)	33.33%
Risk Management	14,839	0	14,839	4,946	4,946	(9,893)	33.33%
Licensure Activities	166,279	0	166,279	55,426	28,295	(137,984)	17.02%
Leased Space	408,347	(74,847)	333,500	111,167	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	23,514	26,047	(46,595)	35.86%
Vehicle Lease Payments - Variable	96,639	0	96,639	32,213	21,382	(75,257)	22.13%
Utilities	23,425	4,000	27,425	9,142	7,976	(19,449)	29.08%
Legal Services	246,440	0	246,440	82,147	82,147	(164,293)	33.33%
CORE Operations	86,618	0	86,618	28,873	28,873	(57,745)	33.33%
Payments to Office of Information Technology	763,094	0	763,094	254,365	254,365	(508,729)	33.33%
IT Division - MIPC Phones	93,823	(17,548)	76,275	25,425	17,897	(58,378)	23.46%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	369,250	369,250	(738,500)	33.33%
State Agency Services	4,958,340	0	4,958,340	1,652,780	1,481,010	(3,477,330)	29.87%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>119,759</b>	<b>17,446,097</b>	<b>5,815,366</b>	<b>5,238,497</b>	<b>(12,207,600)</b>	<b>30.03%</b>
<b>Non Personal Services Background Expenditures</b>	<b>254,308</b>	<b>0</b>	<b>254,308</b>	<b>84,769</b>	<b>813</b>	<b>(253,495)</b>	<b>0.32%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>119,759</b>	<b>17,700,405</b>	<b>5,900,135</b>	<b>5,239,310</b>	<b>(12,461,095)</b>	<b>29.60%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,169,281</b>	<b>\$ 26,723,094</b>	<b>\$ 19,155,010</b>	<b>\$ (61,014,271)</b>	<b>23.89%</b>

\* Represents original information given to the Commission in April and June of 2020.

The percent of the fiscal year elapsed through October 31, 2020 is 33.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.

\*\*\* The original tax projection assumed an AGP increase of 11.4%, which was then applied to the existing casinos' graduated tax tiers. The \$22,828,098 is this tax projection through October, which is \$1,189,940 less than the actual taxes collected for the same period.

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