



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FIVE (5) MONTHS ENDED
NOVEMBER 30, 2020**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 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, 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 November 30, 2019 and 2020

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 8,436,618	\$ 4,244,869	\$ (4,191,749)	(49.69)%
\$2 - \$5 Million	\$ 16,184,935	\$ 36,105,369	\$ 19,920,434	123.08%
\$5 - \$8 Million	\$ 63,349,046	\$ 51,720,667	\$ (11,628,379)	(18.36)%
\$8 - \$10 Million	\$ 45,909,317	\$ 27,300,646	\$ (18,608,671)	(40.53)%
\$10 - \$13+ Million	\$ 220,040,795	\$ 190,104,089	\$ (29,936,706)	(13.61)%
Total	\$ 353,920,711	\$ 309,475,640	\$ (44,445,071)	(12.56)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 156,091	\$ 155,612	\$ (479)	(0.31)%
\$2 - \$5 Million	\$ 1,343,699	\$ 1,262,108	\$ (81,591)	(6.07)%
\$5 - \$8 Million	\$ 4,171,414	\$ 3,484,860	\$ (686,554)	(16.46)%
\$8 - \$10 Million	\$ 1,970,025	\$ 1,683,071	\$ (286,954)	(14.57)%
\$10 - \$13+ Million	\$ 31,337,155	\$ 25,316,463	\$ (6,020,692)	(19.21)%
Total	\$ 38,978,384	\$ 31,902,114	\$ (7,076,270)	(18.15)%

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	6	4	(2)
\$2 - \$5 Million	6	12	6
\$5 - \$8 Million	10	8	(2)
\$8 - \$10 Million	5	3	(2)
\$10 - \$13+ Million	6	6	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FIVE MONTHS ENDED NOVEMBER 30, 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
REVENUES:						
Gaming Taxes	\$ 0	\$ 31,902,422	\$ 31,902,422	\$ 0	\$ 38,978,383	\$ 38,978,383
License and Application Fees	0	211,173	211,173	0	240,931	240,931
Background Investigations	0	48,013	48,013	0	145,126	145,126
Fines	0	84	84	0	2,505	2,505
Interest Income	21,100	174,732	195,832	37,549	472,019	509,568
Other Revenue	0	29	29	0	956	956
TOTAL REVENUES	21,100	32,336,453	32,357,553	37,549	39,839,920	39,877,469
EXPENDITURES:						
Salaries and Benefits	0	3,316,144	3,316,144	0	3,689,260	3,689,260
Annual and Sick Leave Payouts	0	4,964	4,964	0	2,899	2,899
Professional Services	0	43,475	43,475	0	108,250	108,250
Travel	0	1,337	1,337	0	22,898	22,898
Automobiles	0	58,765	58,765	0	59,267	59,267
Printing	0	2,032	2,032	0	10,244	10,244
Police Supplies	0	5,181	5,181	0	8,222	8,222
Computer Services & Name Searches	0	25,785	25,785	0	34,242	34,242
Materials, Supplies, and Services	0	130,416	130,416	0	107,200	107,200
Postage	0	1,173	1,173	0	2,492	2,492
Telephone	0	37,528	37,528	0	37,086	37,086
Utilities	0	9,871	9,871	0	10,855	10,855
Other Operating Expenditures	0	42,274	42,274	0	32,035	32,035
Leased Space	0	60,970	60,970	0	136,923	136,923
EXPENDITURES - SUBTOTAL	0	3,739,915	3,739,915	0	4,261,873	4,261,873
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	439,605	439,605	0	409,414	409,414
Division of Fire Prevention and Control	0	89,425	89,425	0	47,117	47,117
Colorado State Patrol	0	1,296,907	1,296,907	0	1,418,386	1,418,386
State Auditors	0	10,375	10,375	0	24,375	24,375
Indirect Costs - Department of Revenue	0	461,563	461,563	0	410,696	410,696
Colorado Department of Law	0	102,683	102,683	0	96,559	96,559
OIT Purchased Services	0	317,956	317,956	0	161,669	161,669
TOTAL STATE AGENCY SERVICES	0	2,718,514	2,718,514	0	2,568,216	2,568,216
Non Personal Services Background Exp.	0	926	926	0	26,268	26,268
TOTAL EXPENDITURES	0	6,459,355	6,459,355	0	6,856,357	6,856,357
Excess of Revenues Over Expenditures	21,100	25,877,098	25,898,198	37,549	32,983,563	33,021,112
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
FUND BALANCE AT JULY 1, 2020 & 2019	15,310,639	2,765,627	18,076,266	17,931,787	2,629,136	20,560,923
TOTAL FUND BAL. NOVEMBER 30, 2020 & 2019	\$ 21,100	\$ 28,642,725	\$ 28,663,825	\$ 37,549	\$ 35,612,699	\$ 35,650,248

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2020
(UNAUDITED)

	<u>BEGINNING BUDGET *</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET **</u>	<u>41.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
REVENUES:							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 30,465,275	\$ 31,902,422	\$ (64,377,776)	33.13%
License and Application Fees	672,515	0	672,515	280,215	211,173	(461,342)	31.40%
Background Investigations	238,140	0	238,140	99,225	48,013	(190,127)	20.16%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	678,833	0	678,833	282,847	174,732	(504,101)	25.74%
Other Revenue	0	0	0	0	29	29	100.00%
TOTAL REVENUES	<u>97,869,686</u>	<u>0</u>	<u>97,869,686</u>	<u>40,779,036</u> ^{^^}	<u>32,336,453</u>	<u>(65,533,233)</u>	<u>33.04%</u>
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	3,706,817	3,357,303	(5,539,057)	37.74%
Operating Expenditures	557,523	0	557,523	232,301	147,758	(409,765)	26.50%
Workers Compensation	42,373	0	42,373	17,655	17,655	(24,718)	41.67%
Risk Management	14,839	0	14,839	6,183	6,183	(8,656)	41.67%
Licensure Activities	166,279	0	166,279	69,283	33,357	(132,922)	20.06%
Leased Space	408,347	(74,847)	333,500	138,958	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	30,268	32,360	(40,282)	44.55%
Vehicle Lease Payments - Variable	96,639	0	96,639	40,266	26,405	(70,234)	27.32%
Utilities	23,425	4,000	27,425	11,427	9,871	(17,554)	35.99%
Legal Services	246,440	0	246,440	102,683	102,683	(143,757)	41.67%
CORE Operations	86,618	0	86,618	36,091	36,091	(50,527)	41.67%
Payments to Office of Information Technology	763,094	0	763,094	317,956	317,956	(445,138)	41.67%
IT Division - MIPC Phones	93,823	(17,548)	76,275	31,781	22,337	(53,938)	29.28%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	461,563	461,563	(646,187)	41.67%
State Agency Services	4,958,340	0	4,958,340	2,065,975	1,825,937	(3,132,403)	36.83%
Division Expenditures	<u>17,326,338</u>	<u>119,759</u>	<u>17,446,097</u>	<u>7,269,207</u>	<u>6,458,429</u>	<u>(10,987,668)</u>	<u>37.02%</u>
Non Personal Services Background Expenditures	<u>254,308</u>	<u>0</u>	<u>254,308</u>	<u>105,962</u>	<u>926</u>	<u>(253,382)</u>	<u>0.36%</u>
TOTAL EXPENDITURES	<u>17,580,646</u>	<u>119,759</u>	<u>17,700,405</u>	<u>7,375,169</u>	<u>6,459,355</u>	<u>(11,241,050)</u>	<u>36.49%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 80,289,040</u>	<u>N/A</u>	<u>\$ 80,169,281</u>	<u>\$ 33,403,867</u>	<u>\$ 25,877,098</u>	<u>\$ (54,292,183)</u>	<u>32.28%</u>

* Represents original information given to the Commission in April and June of 2020. The percent of the fiscal year elapsed through November 30, 2020 is 41.7%.

** 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 \$30,465,275 is this tax projection through November, which is \$1,437,147 less than the actual taxes collected for the same period.

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