

STATEMENT OF GAMING REVENUES GAMING TAXES, AND EXPENDITURES (UNAUDITED) FOR THE SEVEN (7) MONTHS ENDED JANUARY 31, 2021

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

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COLORADO DIVISION OF GAMING TAX REVENUES COMPARISON JANUARY 31, 2021 AND 2020

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 January 31, 2020 and 2021

AGP Comparison											
Range		Prior Year AGP	(Current Year AGP		Difference	Percent Change				
\$0 - \$2 Million	\$	6,624,561	\$	982,406	\$	(5,642,155)	(85.17)%				
\$2 - \$5 Million	\$	36,347,079	\$	37,123,936	\$	776,857	2.14%				
\$5 - \$8 Million	\$	35,118,316	\$	32,124,868	\$	(2,993,448)	(8.52)%				
\$8 - \$10 Million	\$	26,496,511	\$	45,285,957	\$	18,789,446	70.91%				
\$10 - \$13 Million	\$	69,694,137	\$	48,006,767	\$	(21,687,370)	(31.12)%				
\$13+ Million	\$	315,401,704	\$	262,654,608	\$	(52,747,096)	(16.72)%				
Total	\$	489,682,308	\$	426,178,542	\$	(63,503,766)	(12.97)%				

Tax Comparison											
Range	Prior Year Tax			Current Year Tax		Difference	Percent Change				
\$0 - \$2 Million	\$	176,561	\$	157,456	\$	(19,105)	(10.82)%				
\$2 - \$5 Million	\$	1,546,942	\$	1,502,479	\$	(44,463)	(2.87)%				
\$5 - \$8 Million	\$	5,230,648	\$	4,691,238	\$	(539,410)	(10.31)%				
\$8 - \$10 Million	\$	3,134,616	\$	2,781,455	\$	(353,161)	(11.27)%				
\$10 - \$13 Million	\$	4,911,062	\$	4,161,083	\$	(749,979)	(15.27)%				
\$13+ Million	\$	44,880,341	\$	36,930,922	\$	(7,949,419)	(17.71)%				
Total	\$	59,880,170	\$	50,224,633	\$	(9,655,537)	(16.12)%				

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	7	2	(5)								
\$2 - \$5 Million	11	11	0								
\$5 - \$8 Million	3	5	2								
\$8 - \$10 Million	3	5	2								
\$10 - \$13 Million	6	4	(2)								
\$13+ Million	6	6	0								
Total	36	33	(3)								

COLORADO DIVISION OF GAMING COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE SEVEN MONTHS ENDED JANUARY 31, 2021 AND 2020 (UNAUDITED)

		FY 2021			FY 2020	
	EXTENDED	LIMITED	TOTAL	EXTENDED	LIMITED	TOTAL
	GAMING FUND	GAMING FUND	GAMING FUNDS	GAMING FUNI	GAMING FUND	GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0\$, ,	. , ,		\$ 59,880,170 \$	
License and Application Fees	0	315,604	315,604	0	332,964	332,964
Background Investigations	0	67,692	67,692	0	165,954	165,954
Fines	0	924	924	0	12,890	12,890
Interest Income	21,142	232,776	253,918	37,682	600,430	638,112
Other Revenue	0	36	36	0	975	975
TOTAL REVENUES	21,142	50,841,973	50,863,115	37,682	60,993,383	61,031,065
EXPENDITURES:						
Salaries and Benefits	0	4,599,784	4,599,784	0	5,037,483	5,037,483
Annual and Sick Leave Payouts	0	12,925	12,925	0	11,667	11,667
Professional Services	0	82,920	82,920	0	122,309	122,309
Travel	0	1,410	1,410	0	35,437	35,437
Automobiles	ů 0	80,814	80,814	0	82,307	82,307
Printing	0	2,518	2,518	0	13,359	13,359
Police Supplies	0	9,774	9,774	0	10,370	10,370
Computer Services & Name Searches	0	37,555	37,555	0	44,925	44,925
Materials, Supplies, and Services	0	234,664	234,664	0	156,201	156,201
Postage	0	1,690	1,690	0	4,085	4,085
Telephone	Ő	50,976	50,976	0	53,041	53,041
Utilities	0	14,561	14,561	0	15,532	15,532
Other Operating Expenditures	0	59,183	59,183	0	45,040	45,040
Leased Space	0	60,970	60,970	0	191,692	191,692
•	0		,	0	5,823,448	
EXPENDITURES - SUBTOTAL	0_	5,249,744	5,249,744	0	5,823,448	5,823,448
STATE AGENCY SERVICES	0	570.054	570.054	0	504 000	504 000
Colorado Bureau of Investigation	0	578,654	578,654	0	591,032	591,032
Division of Fire Prevention and Control	0	129,230	129,230	0	61,556	61,556
Colorado State Patrol	0	1,820,053	1,820,053	0	1,971,438	1,971,438
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	646,188	646,188	0	572,973	572,973
Colorado Department of Law	0	143,757	143,757	0	135,183	135,183
OIT Purchased Services	0	445,138	445,138	0	226,337	226,337
TOTAL STATE AGENCY SERVICES	0	3,768,723	3,768,723	0	3,575,707	3,575,707
Non Personal Services Background Exp.	0	1,148	1,148	0	27,926	27,926
TOTAL EXPENDITURES	0	9,019,615	9,019,615	0	9,427,081	9,427,081
Excess of Revenues Over Expenditures	21,142	41,822,358	41,843,500	37,682	51,566,302	51,603,984
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. JANUARY 31, 2021 & 2020	\$ <u>21,142</u> \$	44,587,985	\$44,609,127	\$37,682	\$ 54,195,438	\$54,233,120

COLORADO DIVISION OF GAMING STATEMENT OF BUDGET TO ACTUAL SEVEN MONTHS ENDED JANUARY 31, 2021 (UNAUDITED)

REVENUES:	_	BEGINNING BUDGET *	 SUPPLE- MENTAL CHANGES / ROLLFORWARDS	_	ANNUAL REVISED ESTIMATED BUDGET **	-	58.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***		YEAR-TO-DATE ACTUAL	_	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:												
Gaming Taxes License and Application Fees Background Investigations Fines and Fees Interest Revenue Other Revenue	\$	96,280,198 672,515 238,140 0 678,833 0	\$ 0 0 0 0 0	\$	96,280,198 672,515 238,140 0 678,833 0	\$	47,443,259 392,300 138,915 0 395,986 0	\$	315,604 67,692 924 232,776 36	\$	(46,055,257) (356,911) (170,448) 924 (446,057) 36	52.17% 46.93% 28.43% 100.00% 34.29% 100.00%
TOTAL REVENUES	_	97,869,686	 0	_	97,869,686	-	57,090,650	٨٨	50,841,973	_	(47,027,713)	51.95%
EXPENDITURES:												
Personal Services		8,896,360	0		8,896,360		5,189,542		4,676,614		(4,219,746)	52.57%
Operating Expenditures Workers Compensation		557,523 42.373	0 0		557,523 42,373		325,222 24,718		263,232 24,718		(294,291) (17,655)	47.21% 58.33%
Risk Management		42,373	0		42,373 14,839		24,718		24,718 8,656		(17,655) (6,183)	58.33%
Licensure Activities		166,279	0		166,279		96,996		45,608		(120,671)	27.43%
Leased Space		408,347	(74,847)		333,500		194,542		60,970		(272,530)	18.28%
Vehicle Lease Payments - Fixed		72.642	(74,047)		72,642		42,375		45,721		(26,921)	62.94%
Vehicle Lease Payments - Variable		96,639	0		96,639		56,373		35,093		(61,546)	36.31%
Utilities		23,425	4,000		27,425		15,998		14,561		(12,864)	53.09%
Legal Services		246,440	0		246,440		143,757		143,757		(102,683)	58.33%
CORE Operations		86,618	0		86,618		50,527		50,527		(36,091)	58.33%
Payments to Office of Information Technology		763,094	0		763,094		445,138		445,138		(317,956)	58.33%
IT Division - MIPC Phones		93,823	(17,548)		76,275		44,494		29,747		(46,528)	39.00%
Indirect Costs - Department of Revenue		899,596	208,154		1,107,750		646,187		646,188		(461,562)	58.33%
State Agency Services	_	4,958,340	 0	_	4,958,340	_	2,892,365		2,527,937	_	(2,430,403)	50.98%
Division Expenditures		17,326,338	119,759		17,446,097		10,176,890		9,018,467		(8,427,630)	51.69%
Non Personal Services Background Expenditures	_	254,308	 0	_	254,308	-	148,346		1,148	_	(253,160)	0.45%
TOTAL EXPENDITURES	-	17,580,646	 119,759	-	17,700,405		10,325,236	I	9,019,615	-	(8,680,790)	50.96%
EXCESS OF REVENUES OVER EXPENDITURES	\$_	80,289,040	 N/A	\$_	80,169,281	\$	46,765,414	\$	41,822,358	\$	(38,346,923)	52.17%

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

The percent of the fiscal year elapsed through January 31, 2021 is 58.3%.

** 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 \$47,443,259 is this tax projection through January, which is \$2,781,682 less than the actual taxes collected for the same period.

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