



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 30, 2021

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 30, 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, 2022 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, 2022 are the same as they were for year ending June 30, 2021.

For Periods Beginning July 1, 2020 and 2021 through September 30, 2020 and 2021

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 12,344,161	\$ 12,015,628	\$ (328,533)	(2.66)%	
\$2 - \$5 Million	\$ 45,729,680	\$ 35,665,030	\$ (10,064,650)	(22.01)%	
\$5 - \$10 Million	\$ 33,095,264	\$ 49,772,591	\$ 16,677,327	50.39%	
\$10 - \$13+ Million	\$ 98,643,659	\$ 172,539,507	\$ 73,895,848	74.91%	
Total	<u>\$ 189,812,764</u>	<u>\$ 269,992,756</u>	<u>\$ 80,179,992</u>	<u>42.24%</u>	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 140,860	\$ 150,039	\$ 9,179	6.52%	
\$2 - \$5 Million	\$ 934,594	\$ 1,053,301	\$ 118,707	12.70%	
\$5 - \$10 Million	\$ 2,691,991	\$ 3,334,760	\$ 642,769	23.88%	
\$10 - \$13+ Million	\$ 11,248,732	\$ 23,934,767	\$ 12,686,035	112.78%	
Total	<u>\$ 15,016,177</u>	<u>\$ 28,472,867</u>	<u>\$ 13,456,690</u>	<u>89.61%</u>	

<u>Open Casinos Comparison</u>				
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference	
\$0 - \$2 Million	12	9	(3)	
\$2 - \$5 Million	13	11	(2)	
\$5 - \$10 Million	5	8	3	
\$10 - \$13+ Million	4	5	1	
Total	<u>34</u>	<u>33</u>	<u>(1)</u>	

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
THREE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020
(UNAUDITED)**

	FY 2022			FY 2021		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 28,472,867	\$ 28,472,867	\$ 0	\$ 15,016,473	\$ 15,016,473
License and Application Fees	0	214,339	214,339	0	131,343	131,343
Background Investigations	0	29,022	29,022	0	31,837	31,837
Fines	0	0	0	0	84	84
Interest Income	19,542	151,357	170,899	21,060	145,289	166,349
Other Revenue	0	1	1	0	29	29
TOTAL REVENUES	<u>19,542</u>	<u>28,867,586</u>	<u>28,887,128</u>	<u>21,060</u>	<u>15,325,055</u>	<u>15,346,115</u>
EXPENDITURES:						
Salaries and Benefits	0	2,089,897	2,089,897	0	2,015,121	2,015,121
Annual and Sick Leave Payouts	0	1,463	1,463	0	4,964	4,964
Professional Services	0	25,757	25,757	0	21,232	21,232
Travel	0	10,409	10,409	0	1,254	1,254
Automobiles	0	44,285	44,285	0	35,471	35,471
Printing	0	2,436	2,436	0	1,539	1,539
Police Supplies	0	1,169	1,169	0	4,149	4,149
Computer Services & Name Searches	0	28,075	28,075	0	15,877	15,877
Materials, Supplies, and Services	0	84,626	84,626	0	86,495	86,495
Postage	0	878	878	0	764	764
Telephone	0	19,084	19,084	0	22,461	22,461
Utilities	0	6,691	6,691	0	6,166	6,166
Other Operating Expenditures	0	22,521	22,521	0	25,364	25,364
Leased Space	0	23,329	23,329	0	61,010	61,010
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>2,360,620</u>	<u>2,360,620</u>	<u>0</u>	<u>2,301,867</u>	<u>2,301,867</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	212,331	212,331	0	277,744	277,744
Division of Fire Prevention and Control	0	57,948	57,948	0	51,300	51,300
Colorado State Patrol	0	817,025	817,025	0	794,125	794,125
State Auditors	0	9,100	9,100	0	8,375	8,375
Indirect Costs - Department of Revenue	0	293,959	293,959	0	224,899	224,899
Regulatory Agencies	0	2,108	2,108	0	0	0
Colorado Department of Law	0	60,764	60,764	0	61,610	61,610
OIT Purchased Services	0	98,472	98,472	0	190,773	190,773
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>1,551,707</u>	<u>1,551,707</u>	<u>0</u>	<u>1,608,826</u>	<u>1,608,826</u>
Non Personal Services Background Exp.	0	841	841	0	631	631
TOTAL EXPENDITURES	<u>0</u>	<u>3,913,168</u>	<u>3,913,168</u>	<u>0</u>	<u>3,911,324</u>	<u>3,911,324</u>
Excess of Revenues Over Expenditures	<u>19,542</u>	<u>24,954,418</u>	<u>24,973,960</u>	<u>21,060</u>	<u>11,413,731</u>	<u>11,434,791</u>
FY21 & FY20 Extended Gaming Distr.	(17,647,531)	0	(17,647,531)	(15,310,639)	0	(15,310,639)
FUND BALANCE AT JULY 1, 2021 & 2020	<u>17,647,531</u>	<u>2,267,873</u>	<u>19,915,404</u>	<u>15,310,639</u>	<u>2,765,627</u>	<u>18,076,266</u>
TOTAL FUND BAL. SEPTEMBER 30, 2021 & 2020	<u>\$ 19,542</u>	<u>\$ 27,222,291</u>	<u>\$ 27,241,833</u>	<u>\$ 21,060</u>	<u>\$ 14,179,358</u>	<u>\$ 14,200,418</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 114,882,675	\$ 0	\$ 114,882,675	\$ 15,086,531	\$ 28,472,867	\$ (86,409,808)	24.78%
License and Application Fees	628,417	0	628,417	157,104	214,339	(414,078)	34.11%
Background Investigations	183,186	0	183,186	45,797	29,022	(154,164)	15.84%
Fines and Fees	0	0	0	0	0	-	100.00%
Interest Revenue	573,762	0	573,762	143,441	151,357	(422,405)	26.38%
Other Revenue	0	0	0	0	1	1	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	29,067,010 ^^	28,867,586	(87,400,454)	24.83%
EXPENDITURES:							
Personal Services	9,045,115	8	9,045,123	2,261,280	2,120,079	(6,925,044)	23.44%
Operating Expenditures	782,488	0	782,488	195,622	106,003	(676,485)	13.55%
Workers Compensation	35,305	(2,320)	32,985	8,246	8,246	(24,739)	25.00%
Risk Management	22,683	132	22,815	5,704	5,704	(17,111)	25.00%
Licensure Activities	127,154	0	127,154	31,789	32,169	(94,985)	25.30%
Leased Space	312,677	(167,763)	144,914	36,229	23,329	(121,585)	16.10%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	35,222	23,106	(117,783)	16.40%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	20,267	21,178	(59,888)	26.12%
Utilities	27,425	0	27,425	6,856	6,691	(20,734)	24.40%
Legal Services	243,054	0	243,054	60,764	60,764	(182,290)	25.00%
CORE Operations	71,780	(9,878)	61,902	15,476	15,476	(46,426)	25.00%
Payments to Office of Information Technology	60,324	333,563	393,887	98,471	98,472	(295,415)	25.00%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	12,817	9,847	(41,422)	19.21%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	293,958	293,959	(881,876)	25.00%
State Agency Services	5,079,898	0	5,079,898	1,269,975	1,087,304	(3,992,594)	21.40%
Division Expenditures	17,120,909	289,795	17,410,704	4,352,676	3,912,327	(13,498,377)	22.47%
Non Personal Services Background Expenditures	68,468	0	68,468	17,117	841	(67,627)	1.23%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	4,369,793	3,913,168	(13,566,004)	22.39%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 24,697,217	\$ 24,954,418	\$ (73,834,450)	25.26%

* Represents original information given to the Commission in April of 2021.
The percent of the fiscal year elapsed through September 30, 2021 is 25%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 6%, which was then applied to the existing casinos' graduated tax tiers. The \$15,086,531 is this tax projection through September, which is \$13,386,336 less than the actual taxes collected for the same period.

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