



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2022**

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

TABLE OF CONTENTS

Comparative Tax Revenues 1

Comparative Statement of Revenues,
Expenditures, and Changes in Fund Balance..... 2

Budget Status 3

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2022 AND 2021**

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 January 31, 2021 and 2022

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 982,406	\$ 1,277,005	\$ 294,599	29.99%
\$2 - \$5 Million	\$ 37,123,936	\$ 32,522,683	\$ (4,601,253)	(12.39)%
\$5 - \$8 Million	\$ 32,124,868	\$ 32,333,133	\$ 208,265	0.65%
\$8 - \$10 Million	\$ 45,285,957	\$ 35,065,747	\$ (10,220,210)	(22.57)%
\$10 - \$13 Million	\$ 48,006,767	\$ 46,356,324	\$ (1,650,443)	(3.44)%
\$13+ Million	\$ 262,654,608	\$ 450,623,031	\$ 187,968,423	71.56%
Total	\$ 426,178,542	\$ 598,177,923	\$ 171,999,381	40.36%

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 157,456	\$ 158,192	\$ 736	0.47%
\$2 - \$5 Million	\$ 1,502,479	\$ 1,610,454	\$ 107,975	7.19%
\$5 - \$8 Million	\$ 4,691,238	\$ 5,249,982	\$ 558,744	11.91%
\$8 - \$10 Million	\$ 2,781,455	\$ 3,197,232	\$ 415,777	14.95%
\$10 - \$13 Million	\$ 4,161,083	\$ 5,337,012	\$ 1,175,929	28.26%
\$13+ Million	\$ 36,930,922	\$ 66,724,606	\$ 29,793,684	80.67%
Total	\$ 50,224,633	\$ 82,277,478	\$ 32,052,845	63.82%

<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	2	2	0
\$2 - \$5 Million	11	9	(2)
\$5 - \$8 Million	5	5	0
\$8 - \$10 Million	5	4	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	6	9	3
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SEVEN MONTHS ENDED JANUARY 31, 2022 AND 2021
(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	\$ 82,277,483	\$ 82,277,483	\$ 0	\$ 50,224,941	\$ 50,224,941
License and Application Fees	0	393,121	393,121	0	315,604	315,604
Background Investigations	0	58,475	58,475	0	67,692	67,692
Fines	0	1,848	1,848	0	924	924
Interest Income	19,605	292,109	311,714	21,142	232,776	253,918
Other Revenue	0	84	84	0	36	36
TOTAL REVENUES	<u>19,605</u>	<u>83,023,120</u>	<u>83,042,725</u>	<u>21,142</u>	<u>50,841,973</u>	<u>50,863,115</u>
EXPENDITURES:						
Salaries and Benefits	0	4,841,712	4,841,712	0	4,599,784	4,599,784
Annual and Sick Leave Payouts	0	24,024	24,024	0	12,925	12,925
Professional Services	0	68,864	68,864	0	82,920	82,920
Travel	0	20,816	20,816	0	1,410	1,410
Automobiles	0	104,413	104,413	0	80,814	80,814
Printing	0	7,210	7,210	0	2,518	2,518
Police Supplies	0	9,634	9,634	0	9,774	9,774
Computer Services & Name Searches	0	58,931	58,931	0	37,555	37,555
Materials, Supplies, and Services	0	224,179	224,179	0	234,664	234,664
Postage	0	2,524	2,524	0	1,690	1,690
Telephone	0	44,091	44,091	0	50,976	50,976
Utilities	0	15,681	15,681	0	14,561	14,561
Other Operating Expenditures	0	52,550	52,550	0	59,183	59,183
Leased Space	0	69,987	69,987	0	60,970	60,970
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>5,544,616</u>	<u>5,544,616</u>	<u>0</u>	<u>5,249,744</u>	<u>5,249,744</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	119,750	119,750	0	578,654	578,654
Division of Fire Prevention and Control	0	142,741	142,741	0	129,230	129,230
Colorado State Patrol	0	1,923,670	1,923,670	0	1,820,053	1,820,053
State Auditors	0	8,690	8,690	0	5,703	5,703
Indirect Costs - Department of Revenue	0	685,904	685,904	0	646,188	646,188
Regulatory Agencies	0	2,375	2,375	0	0	0
Colorado Department of Law	0	141,782	141,782	0	143,757	143,757
OIT Purchased Services	0	229,767	229,767	0	445,138	445,138
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>3,254,679</u>	<u>3,254,679</u>	<u>0</u>	<u>3,768,723</u>	<u>3,768,723</u>
Non Personal Services Background Exp.	0	1,717	1,717	0	1,148	1,148
TOTAL EXPENDITURES	<u>0</u>	<u>8,801,012</u>	<u>8,801,012</u>	<u>0</u>	<u>9,019,615</u>	<u>9,019,615</u>
Excess of Revenues Over Expenditures	<u>19,605</u>	<u>74,222,108</u>	<u>74,241,713</u>	<u>21,142</u>	<u>41,822,358</u>	<u>41,843,500</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. JANUARY 31, 2022 & 2021	<u>\$ 19,605</u>	<u>\$ 76,489,981</u>	<u>\$ 76,509,586</u>	<u>\$ 21,142</u>	<u>\$ 44,587,985</u>	<u>\$ 44,609,127</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2022
(UNAUDITED)

	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	\$ 114,882,675	\$ 0	\$ 114,882,675	\$ 50,459,260	\$ 82,277,483	\$ (32,605,192)	71.62%
License and Application Fees	628,417	0	628,417	366,577	393,121	(235,296)	62.56%
Background Investigations	183,186	0	183,186	106,859	58,475	(124,711)	31.92%
Fines and Fees	0	0	0	0	1,848	1,848	100.00%
Interest Revenue	573,762	0	573,762	334,695	292,109	(281,653)	50.91%
Other Revenue	0	0	0	0	84	84	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	67,823,023 ^	83,023,120	(33,244,920)	71.41%
EXPENDITURES:							
Personal Services	9,045,115	8	9,045,123	5,276,322	4,926,425	(4,118,698)	54.46%
Operating Expenditures	782,488	0	782,488	456,451	263,838	(518,650)	33.72%
Workers Compensation	35,305	(2,320)	32,985	19,241	19,240	(13,745)	58.33%
Risk Management	22,683	132	22,815	22,683	13,309	(9,506)	58.33%
Licensure Activities	127,154	0	127,154	74,173	68,396	(58,758)	53.79%
Leased Space	312,677	(167,763)	144,914	84,533	69,987	(74,927)	48.30%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	82,185	55,067	(85,822)	39.09%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	47,289	49,345	(31,721)	60.87%
Utilities	27,425	0	27,425	15,997	15,681	(11,744)	57.18%
Legal Services	243,054	0	243,054	141,782	141,782	(101,272)	58.33%
CORE Operations	71,780	(9,878)	61,902	36,110	36,110	(25,792)	58.33%
Payments to Office of Information Technology	60,324	333,563	393,887	229,767	229,767	(164,120)	58.33%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	29,907	38,283	(12,986)	74.67%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	685,904	685,904	(489,931)	58.33%
State Agency Services	5,079,898	0	5,079,898	2,963,274	2,186,161	(2,893,737)	43.04%
Division Expenditures	17,120,909	289,795	17,410,704	10,156,244	8,799,295	(8,611,409)	50.54%
Non Personal Services Background Expenditures	68,468	0	68,468	39,940	1,717	(66,751)	2.51%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	10,196,184	8,801,012	(8,678,160)	50.35%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 57,626,840	\$ 74,222,108	\$ (24,566,760)	75.13%

* Represents original information given to the Commission in April of 2021. The percent of the fiscal year elapsed through January 31, 2022 is 58.3%.

** 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 \$50,459,260 is this tax projection through January, which is \$31,818,223 less than the actual taxes collected for the same period.

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