



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

**(UNAUDITED)**

**FOR THE TEN (10) MONTHS ENDED**

**APRIL 30, 2022**

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

**TABLE OF CONTENTS**

Comparative Tax Revenues ..... 1

Comparative Balance Sheet ..... 2

Comparative Statement of Revenues,  
Expenditures, and Changes in Fund Balance..... 3

Budget Status ..... 4

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
APRIL 30, 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 April 30, 2021 and 2022**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,499,860	\$ 1,823,671	\$ 323,811	21.59%
\$2 - \$5 Million	\$ 25,639,028	\$ 15,300,520	\$ (10,338,508)	(40.32)%
\$5 - \$8 Million	\$ 29,340,600	\$ 37,154,667	\$ 7,814,067	26.63%
\$8 - \$10 Million	\$ 25,964,828	\$ 17,711,032	\$ (8,253,796)	(31.79)%
\$10 - \$13 Million	\$ 44,118,183	\$ 57,375,671	\$ 13,257,488	30.05%
\$13+ Million	\$ 517,829,255	\$ 724,365,840	\$ 206,536,585	39.89%
<b>Total</b>	<b>\$ 644,391,754</b>	<b>\$ 853,731,401</b>	<b>\$ 209,339,647</b>	<b>32.49%</b>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,750	\$ 159,559	\$ 809	0.51%
\$2 - \$5 Million	\$ 1,772,781	\$ 1,766,010	\$ (6,771)	(0.38)%
\$5 - \$8 Million	\$ 5,790,654	\$ 6,313,920	\$ 523,266	9.04%
\$8 - \$10 Million	\$ 3,956,131	\$ 4,368,214	\$ 412,083	10.42%
\$10 - \$13 Million	\$ 6,898,909	\$ 7,900,107	\$ 1,001,198	14.51%
\$13+ Million	\$ 69,765,851	\$ 108,473,168	\$ 38,707,317	55.48%
<b>Total</b>	<b>\$ 88,343,076</b>	<b>\$ 128,980,978</b>	<b>\$ 40,637,902</b>	<b>46.00%</b>

<b><u>Open Casinos Comparison</u></b>			
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	6	4	(2)
\$5 - \$8 Million	5	6	1
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	4	5	1
\$13+ Million	13	14	1
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
APRIL 30, 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
<b>ASSETS:</b>						
Cash	\$ 19,664	\$ 104,463,541	\$ 104,483,205	\$ 21,206	\$ 65,593,371	\$ 65,614,577
Accounts Receivable						
Gaming Taxes	0	16,731,535	16,731,535	0	14,498,471	14,498,471
Accounts Receivable Other Agencies	0	716	716	0	6,431	6,431
Fines Receivable	0	654	654	0	672	672
Miscellaneous	0	4,582	4,582	0	1,830	1,830
Net Accounts Receivable	0	16,737,487	16,737,487	0	14,507,404	14,507,404
Prepaid Expenses	0	50,058	50,058	0	46,428	46,428
Total Current Assets	19,664	121,251,086	121,270,750	21,206	80,147,203	80,168,409
<b>TOTAL ASSETS</b>	<b>\$ 19,664</b>	<b>\$ 121,251,086</b>	<b>\$ 121,270,750</b>	<b>\$ 21,206</b>	<b>\$ 80,147,203</b>	<b>\$ 80,168,409</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 119,197	\$ 119,197	\$ 0	\$ 45,913	\$ 45,913
Wages & Salaries Payable	0	46,122	46,122	0	10,806	10,806
Due to Other State Agencies	0	622,951	622,951	0	795,843	795,843
Background and Other Deposits	0	236,653	236,653	0	101,141	101,141
Unearned Revenue	0	310,427	310,427	0	246,185	246,185
Total Liabilities	0	1,335,350	1,335,350	0	1,199,888	1,199,888
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	58,798,903	58,798,903	0	38,067,630	38,067,630
<b>Committed</b>	0	58,798,902	58,798,902	0	38,067,630	38,067,630
<b>Restricted for:</b>						
Required Reserve	0	2,267,873	2,267,873	0	2,765,627	2,765,627
Extended Gaming Recipients	19,664	0	19,664	21,206	0	21,206
<b>Nonspendable:</b>						
Prepays	0	50,058	50,058	0	46,428	46,428
Total Fund Balance	19,664	119,915,736	119,935,400	21,206	78,947,315	78,968,521
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 19,664</b>	<b>\$ 121,251,086</b>	<b>\$ 121,270,750</b>	<b>\$ 21,206</b>	<b>\$ 80,147,203</b>	<b>\$ 80,168,409</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
TEN MONTHS ENDED APRIL 30, 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
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 128,981,587	\$ 128,981,587	\$ 0	\$ 88,343,395	\$ 88,343,395
License and Application Fees	0	568,125	568,125	0	496,365	496,365
Background Investigations	0	103,257	103,257	0	97,007	97,007
Fines	0	5,292	5,292	0	1,344	1,344
Interest Income	19,664	541,018	560,682	21,206	384,625	405,831
Other Revenue	0	176	176	0	73	73
<b>TOTAL REVENUES</b>	<b>19,664</b>	<b>130,199,455</b>	<b>130,219,119</b>	<b>21,206</b>	<b>89,322,809</b>	<b>89,344,015</b>
<b>OTHER FINANCING SOURCES / USES:</b>						
Insurance Recoveries	0	0	0	0	5,000	5,000
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>19,664</b>	<b>130,199,455</b>	<b>130,219,119</b>	<b>21,206</b>	<b>89,327,809</b>	<b>89,349,015</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	6,973,540	6,973,540	0	6,579,572	6,579,572
Annual and Sick Leave Payouts	0	24,927	24,927	0	14,288	14,288
Professional Services	0	102,998	102,998	0	129,313	129,313
Travel	0	27,369	27,369	0	3,320	3,320
Automobiles	0	149,432	149,432	0	116,457	116,457
Printing	0	10,402	10,402	0	4,019	4,019
Police Supplies	0	38,165	38,165	0	12,525	12,525
Computer Services & Name Searches	0	86,443	86,443	0	57,543	57,543
Materials, Supplies, and Services	0	340,549	340,549	0	293,414	293,414
Postage	0	3,187	3,187	0	2,449	2,449
Telephone	0	62,805	62,805	0	69,929	69,929
Utilities	0	22,800	22,800	0	20,686	20,686
Other Operating Expenditures	0	75,050	75,050	0	84,548	84,548
Leased Space	0	104,232	104,232	0	67,140	67,140
Capital Outlay	0	36,195	36,195	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>8,058,094</b>	<b>8,058,094</b>	<b>0</b>	<b>7,455,203</b>	<b>7,455,203</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	119,750	119,750	0	885,365	885,365
Division of Fire Prevention and Control	0	214,574	214,574	0	191,635	191,635
Colorado State Patrol	0	2,950,033	2,950,033	0	2,841,640	2,841,640
State Auditors	0	8,690	8,690	0	5,703	5,703
Indirect Costs - Department of Revenue	0	979,863	979,863	0	923,125	923,125
Regulatory Agencies	0	2,731	2,731	0	0	0
Colorado Department of Law	0	202,545	202,545	0	205,367	205,367
OIT Purchased Services	0	12,880	12,880	0	635,912	635,912
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>4,491,066</b>	<b>4,491,066</b>	<b>0</b>	<b>5,688,747</b>	<b>5,688,747</b>
Non Personal Services Background Exp.	0	2,432	2,432	0	2,171	2,171
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>12,551,592</b>	<b>12,551,592</b>	<b>0</b>	<b>13,146,121</b>	<b>13,146,121</b>
<b>Excess of Revenues Over Expenditures</b>	<b>19,664</b>	<b>117,647,863</b>	<b>117,667,527</b>	<b>21,206</b>	<b>76,181,688</b>	<b>76,202,894</b>
FY21 & FY20 Extended Gaming Distr.	(17,647,531)	0	(17,647,531)	(15,310,639)	0	(15,310,639)
<b>FUND BALANCE AT JULY 1, 2021 &amp; 2020</b>	<b>17,647,531</b>	<b>2,267,873</b>	<b>19,915,404</b>	<b>15,310,639</b>	<b>2,765,627</b>	<b>18,076,266</b>
<b>TOTAL FUND BAL. APRIL 30, 2022 &amp; 2021</b>	<b>\$ 19,664</b>	<b>\$ 119,915,736</b>	<b>\$ 119,935,400</b>	<b>\$ 21,206</b>	<b>\$ 78,947,315</b>	<b>\$ 78,968,521</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**TEN MONTHS ENDED APRIL 30, 2022**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 114,882,675	\$ 0	\$ 114,882,675	\$ 87,354,844	\$ 128,981,587	\$ 14,098,912	112.27%
License and Application Fees	628,417	0	628,417	523,681	568,125	(60,292)	90.41%
Background Investigations	183,186	0	183,186	152,655	103,257	(79,929)	56.37%
Fines and Fees	0	0	0	0	5,292	5,292	100.00%
Interest Revenue	573,762	0	573,762	478,135	541,018	(32,744)	94.29%
Other Revenue	0	0	0	0	176	176	100.00%
<b>TOTAL REVENUES</b>	<b>116,268,040</b>	<b>0</b>	<b>116,268,040</b>	<b>96,890,033</b> ^^	<b>130,199,455</b>	<b>13,931,415</b>	<b>111.98%</b>
<b>EXPENDITURES:</b>							
Personal Services	9,045,115	8	9,045,123	7,537,603	7,085,400	(1,959,723)	78.33%
Operating Expenditures	782,488	0	782,488	652,072	477,198	(305,290)	60.98%
Workers Compensation	35,305	(2,320)	32,985	27,488	27,486	(5,499)	83.33%
Risk Management	22,683	132	22,815	19,013	19,013	(3,802)	83.34%
Licensure Activities	127,154	0	127,154	105,961	100,011	(27,143)	78.65%
Leased Space	312,677	(167,763)	144,914	120,762	104,232	(40,682)	71.93%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	117,408	79,562	(61,327)	56.47%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	67,555	69,870	(11,196)	86.19%
Utilities	27,425	0	27,425	22,854	22,800	(4,625)	83.14%
Legal Services	243,054	0	243,054	202,545	202,545	(40,509)	83.33%
CORE Operations	71,780	(9,878)	61,902	51,585	51,585	(10,317)	83.33%
Payments to Office of Information Technology	60,324	333,563	393,887	328,239	12,880	(381,007)	3.27%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	42,724	32,358	(18,911)	63.11%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	979,863	979,863	(195,972)	83.33%
State Agency Services	5,079,898	0	5,079,898	4,233,248	3,284,357	(1,795,541)	64.65%
<b>Division Expenditures</b>	<b>17,120,909</b>	<b>289,795</b>	<b>17,410,704</b>	<b>14,508,920</b>	<b>12,549,160</b>	<b>(4,861,544)</b>	<b>72.08%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,468</b>	<b>0</b>	<b>68,468</b>	<b>57,057</b>	<b>2,432</b>	<b>(66,036)</b>	<b>3.55%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,189,377</b>	<b>289,795</b>	<b>17,479,172</b>	<b>14,565,977</b>	<b>12,551,592</b>	<b>(4,927,580)</b>	<b>71.81%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 99,078,663</b>	<b>N/A</b>	<b>\$ 98,788,868</b>	<b>\$ 82,324,057</b>	<b>\$ 117,647,863</b>	<b>\$ 18,858,995</b>	<b>119.09%</b>

\* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through April 30, 2022 is 83.3%.

\*\* 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 \$87,354,844 is this tax projection through April, which is \$41,626,743 less than the actual taxes collected for the same period.

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