



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2022**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 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 May 31, 2021 and 2022

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,652,585	\$ 2,035,101	\$ 382,516	23.15%
\$2 - \$5 Million	\$ 18,210,312	\$ 11,709,342	\$ (6,500,970)	(35.70)%
\$5 - \$10 Million	\$ 73,066,673	\$ 54,594,669	\$ (18,472,004)	(25.28)%
\$10 - \$13 Million	\$ 36,155,819	\$ 47,085,265	\$ 10,929,446	30.23%
\$13+ Million	\$ 595,980,461	\$ 827,741,036	\$ 231,760,575	38.89%
Total	<u>\$ 725,065,850</u>	<u>\$ 943,165,413</u>	<u>\$ 218,099,563</u>	<u>30.08%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 159,132	\$ 160,088	\$ 956	0.60%
\$2 - \$5 Million	\$ 1,824,206	\$ 1,794,187	\$ (30,019)	(1.65)%
\$5 - \$10 Million	\$ 10,508,508	\$ 11,118,043	\$ 609,535	5.80%
\$10 - \$13 Million	\$ 7,704,931	\$ 8,813,642	\$ 1,108,711	14.39%
\$13+ Million	\$ 82,796,092	\$ 123,948,207	\$ 41,152,115	49.70%
Total	<u>\$ 102,992,869</u>	<u>\$ 145,834,167</u>	<u>\$ 42,841,298</u>	<u>41.60%</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	2	2	0
\$2 - \$5 Million	4	3	(1)
\$5 - \$10 Million	10	8	(2)
\$10 - \$13 Million	3	4	1
\$13+ Million	14	16	2
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 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
ASSETS:						
Cash	\$ 19,687	\$ 120,137,859	\$ 120,157,546	\$ 21,226	\$ 78,987,541	\$ 79,008,767
Accounts Receivable						
Gaming Taxes	0	16,853,189	16,853,189	0	14,649,794	14,649,794
Accounts Receivable Other Agencies	0	0	0	0	6,391	6,391
Background	0	0	0	0	102	102
Fines Receivable	0	622	622	0	699	699
Miscellaneous	0	4,897	4,897	0	4,590	4,590
Net Accounts Receivable	0	16,858,708	16,858,708	0	14,661,576	14,661,576
Prepaid Expenses	0	37,605	37,605	0	33,063	33,063
Total Current Assets	19,687	137,034,172	137,053,859	21,226	93,682,180	93,703,406
TOTAL ASSETS	\$ 19,687	\$ 137,034,172	\$ 137,053,859	\$ 21,226	\$ 93,682,180	\$ 93,703,406
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 89,697	\$ 89,697	\$ 0	\$ 41,907	\$ 41,907
Wages & Salaries Payable	0	51,263	51,263	0	7,876	7,876
Due to Other State Agencies	0	548,260	548,260	0	603,564	603,564
Background and Other Deposits	0	248,702	248,702	0	117,831	117,831
Unearned Revenue	0	302,357	302,357	0	260,816	260,816
Total Liabilities	0	1,240,279	1,240,279	0	1,031,994	1,031,994
FUND BALANCE:						
Restricted	0	66,744,208	66,744,208	0	44,925,748	44,925,748
Committed	0	66,744,207	66,744,207	0	44,925,748	44,925,748
Restricted for:						
Required Reserve	0	2,267,873	2,267,873	0	2,765,627	2,765,627
Extended Gaming Recipients	19,687	0	19,687	21,226	0	21,226
Nonspendable:						
Prepays	0	37,605	37,605	0	33,063	33,063
Total Fund Balance	19,687	135,793,893	135,813,580	21,226	92,650,186	92,671,412
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,687	\$ 137,034,172	\$ 137,053,859	\$ 21,226	\$ 93,682,180	\$ 93,703,406

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 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	\$ 145,834,776	\$ 145,834,776	\$ 0	\$ 102,993,187	\$ 102,993,187
License and Application Fees	0	619,600	619,600	0	550,148	550,148
Background Investigations	0	109,935	109,935	0	111,434	111,434
Fines	0	5,628	5,628	0	1,512	1,512
Interest Income	19,687	671,033	690,720	21,226	452,345	473,571
Other Revenue	0	214	214	0	140	140
TOTAL REVENUES	<u>19,687</u>	<u>147,241,186</u>	<u>147,260,873</u>	<u>21,226</u>	<u>104,108,766</u>	<u>104,129,992</u>
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	0	0	0	5,000	5,000
TOTAL REVENUES & OTHER FIN. SOURCES	<u>19,687</u>	<u>147,241,186</u>	<u>147,260,873</u>	<u>21,226</u>	<u>104,113,766</u>	<u>104,134,992</u>
EXPENDITURES:						
Salaries and Benefits	0	7,688,591	7,688,591	0	7,250,088	7,250,088
Annual and Sick Leave Payouts	0	24,927	24,927	0	14,288	14,288
Professional Services	0	143,077	143,077	0	146,507	146,507
Travel	0	34,068	34,068	0	6,102	6,102
Automobiles	0	163,801	163,801	0	129,696	129,696
Printing	0	11,286	11,286	0	4,385	4,385
Police Supplies	0	40,955	40,955	0	12,525	12,525
Computer Services & Name Searches	0	93,452	93,452	0	66,650	66,650
Materials, Supplies, and Services	0	359,748	359,748	0	310,846	310,846
Postage	0	3,379	3,379	0	2,669	2,669
Telephone	0	69,361	69,361	0	76,489	76,489
Utilities	0	24,554	24,554	0	22,221	22,221
Other Operating Expenditures	0	82,549	82,549	0	93,002	93,002
Leased Space	0	116,207	116,207	0	67,140	67,140
Capital Outlay	0	21,717	21,717	0	0	0
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>8,877,672</u>	<u>8,877,672</u>	<u>0</u>	<u>8,202,608</u>	<u>8,202,608</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	119,750	119,750	0	838,444	838,444
Division of Fire Prevention and Control	0	227,194	227,194	0	211,351	211,351
Colorado State Patrol	0	3,121,544	3,121,544	0	3,026,370	3,026,370
State Auditors	0	8,690	8,690	0	5,703	5,703
Indirect Costs - Department of Revenue	0	1,077,849	1,077,849	0	1,015,438	1,015,438
Regulatory Agencies	0	2,731	2,731	0	1,378	1,378
Colorado Department of Law	0	222,800	222,800	0	225,903	225,903
OIT Purchased Services	0	54,338	54,338	0	699,503	699,503
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>4,834,896</u>	<u>4,834,896</u>	<u>0</u>	<u>6,024,090</u>	<u>6,024,090</u>
Non Personal Services Background Exp.	0	2,598	2,598	0	2,509	2,509
TOTAL EXPENDITURES	<u>0</u>	<u>13,715,166</u>	<u>13,715,166</u>	<u>0</u>	<u>14,229,207</u>	<u>14,229,207</u>
Excess of Revenues Over Expenditures	<u>19,687</u>	<u>133,526,020</u>	<u>133,545,707</u>	<u>21,226</u>	<u>89,884,559</u>	<u>89,905,785</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. MAY 31, 2022 & 2021	<u>\$ 19,687</u>	<u>\$ 135,793,893</u>	<u>\$ 135,813,580</u>	<u>\$ 21,226</u>	<u>\$ 92,650,186</u>	<u>\$ 92,671,412</u>

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2022
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% 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	\$ 101,118,760	\$ 145,834,776	\$ 30,952,101	126.94%
License and Application Fees	628,417	0	628,417	576,049	619,600	(8,817)	98.60%
Background Investigations	183,186	0	183,186	167,921	109,935	(73,251)	60.01%
Fines and Fees	0	0	0	0	5,628	5,628	100.00%
Interest Revenue	573,762	0	573,762	525,949	671,033	97,271	116.95%
Other Revenue	0	0	0	0	214	214	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	106,579,037 ^^	147,241,186	30,973,146	126.64%
EXPENDITURES:							
Personal Services	9,045,115	8	9,045,123	8,291,362	7,837,782	(1,207,341)	86.65%
Operating Expenditures	782,488	0	782,488	717,280	496,400	(286,088)	63.44%
Workers Compensation	35,305	(2,320)	32,985	30,236	30,234	(2,751)	91.66%
Risk Management	22,683	132	22,815	20,914	20,914	(1,901)	91.67%
Licensure Activities	127,154	0	127,154	116,557	106,808	(20,346)	84.00%
Leased Space	312,677	(167,763)	144,914	132,838	116,207	(28,707)	80.19%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	129,148	87,769	(53,120)	62.30%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	74,311	76,032	(5,034)	93.79%
Utilities	27,425	0	27,425	25,140	24,554	(2,871)	89.53%
Legal Services	243,054	0	243,054	222,800	222,800	(20,254)	91.67%
CORE Operations	71,780	(9,878)	61,902	56,744	56,744	(5,158)	91.67%
Payments to Office of Information Technology	60,324	333,563	393,887	361,063	54,338	(339,549)	13.80%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	46,997	35,649	(15,620)	69.53%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	1,077,849	1,077,849	(97,986)	91.67%
State Agency Services	5,079,898	0	5,079,898	4,656,573	3,468,488	(1,611,410)	68.28%
Division Expenditures	17,120,909	289,795	17,410,704	15,959,812	13,712,568	(3,698,136)	78.76%
Non Personal Services Background Expenditures	68,468	0	68,468	62,762	2,598	(65,870)	3.79%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	16,022,574	13,715,166	(3,764,006)	78.47%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 90,556,462	\$ 133,526,020	\$ 34,737,152	135.16%

* Represents original information given to the Commission in April of 2021. The percent of the fiscal year elapsed through May 31, 2022 is 91.7%.
** 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 \$101,118,760 is this tax projection through May, which is \$44,716,016 less than the actual taxes collected for the same period.

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