



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

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 30, 2022

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 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, 2023 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, 2023 are the same as they were for year ending June 30, 2022.

For Periods Beginning July 1, 2021 and 2022 through September 30, 2021 and 2022

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 12,015,628	\$ 9,169,631	\$ (2,845,997)	(23.69)%
\$2 - \$5 Million	\$ 35,665,030	\$ 37,995,386	\$ 2,330,356	6.53%
\$5 - \$10 Million	\$ 49,772,591	\$ 51,552,045	\$ 1,779,454	3.58%
\$10 - \$13+ Million	\$ 172,539,507	\$ 193,026,216	\$ 20,486,709	11.87%
Total	<u>\$ 269,992,756</u>	<u>\$ 291,743,278</u>	<u>\$ 21,750,522</u>	<u>8.06%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 150,039	\$ 142,924	\$ (7,115)	(4.74)%
\$2 - \$5 Million	\$ 1,053,301	\$ 1,099,908	\$ 46,607	4.42%
\$5 - \$10 Million	\$ 3,334,760	\$ 3,502,834	\$ 168,074	5.04%
\$10 - \$13+ Million	\$ 23,934,767	\$ 28,005,243	\$ 4,070,476	17.01%
Total	<u>\$ 28,472,867</u>	<u>\$ 32,750,909</u>	<u>\$ 4,278,042</u>	<u>15.02%</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	9	9	0
\$2 - \$5 Million	11	11	0
\$5 - \$10 Million	8	8	0
\$10 - \$13+ Million	5	5	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021
(UNAUDITED)**

	FY 2023				FY 2022			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 32,750,915	\$ 32,750,915	\$ 0	\$ 0	\$ 28,472,867	\$ 28,472,867
License and Application Fees	0	0	190,611	190,611	0	0	214,339	214,339
Background Investigations	0	0	26,161	26,161	0	0	29,022	29,022
Fines	0	0	1,344	1,344	0	0	0	0
Interest Income	94,860	6,596	387,667	489,123	19,542	0	151,357	170,899
Other Revenue	0	0	155	155	0	0	1	1
TOTAL REVENUES	94,860	6,596	33,356,853	33,458,309	19,542	0	28,867,586	28,887,128
EXPENDITURES:								
Salaries and Benefits	0	0	2,303,364	2,303,364	0	0	2,089,897	2,089,897
Annual and Sick Leave Payouts	0	0	20,970	20,970	0	0	1,463	1,463
Professional Services	0	0	36,315	36,315	0	0	25,757	25,757
Travel	0	0	38,151	38,151	0	0	10,409	10,409
Automobiles	0	0	53,052	53,052	0	0	44,285	44,285
Printing	0	0	3,084	3,084	0	0	2,436	2,436
Police Supplies	0	0	19,101	19,101	0	0	1,169	1,169
Computer Services & Name Searches	0	0	20,254	20,254	0	0	28,075	28,075
Materials, Supplies, and Services	0	0	96,198	96,198	0	0	84,626	84,626
Postage	0	0	721	721	0	0	878	878
Telephone	0	0	19,748	19,748	0	0	19,084	19,084
Utilities	0	0	7,198	7,198	0	0	6,691	6,691
Other Operating Expenditures	0	0	32,491	32,491	0	0	22,521	22,521
Leased Space	0	0	35,926	35,926	0	0	23,329	23,329
Capital Outlay	0	0	14,478	14,478	0	0	0	0
EXPENDITURES - SUBTOTAL	0	0	2,701,051	2,701,051	0	0	2,360,620	2,360,620
STATE AGENCY SERVICES								
Colorado Bureau of Investigation	0	0	0	0	0	0	212,331	212,331
Division of Fire Prevention and Control	0	0	61,955	61,955	0	0	57,948	57,948
Colorado State Patrol	0	0	865,700	865,700	0	0	817,025	817,025
State Auditors	0	0	8,700	8,700	0	0	9,100	9,100
Indirect Costs - Department of Revenue	0	0	291,376	291,376	0	0	293,959	293,959
Colorado Department of Law	0	0	57,896	57,896	0	0	60,764	60,764
OIT Purchased Services	0	0	37,467	37,467	0	0	98,472	98,472
TOTAL STATE AGENCY SERVICES	0	0	1,323,094	1,323,094	0	0	1,551,707	1,551,707
Non Personal Services Background Exp.	0	0	3,685	3,685	0	0	841	841
TOTAL EXPENDITURES	0	0	4,027,830	4,027,830	0	0	3,913,168	3,913,168
Excess of Revenues Over Expenditures	94,860	6,596	29,329,023	29,430,479	19,542	0	24,954,418	24,973,960
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
FUND BALANCE AT JULY 1, 2022 & 2021	46,823,932	2,500,000	2,445,701	51,769,633	17,647,531	0	2,267,873	19,915,404
TOTAL FUND BAL. SEPTEMBER 30, 2022 & 2021	\$ 94,860	\$ 2,506,596	\$ 31,774,724	\$ 34,376,180	\$ 19,542	\$ 0	\$ 27,222,291	\$ 27,241,833

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2022
(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	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 16,619,220	\$ 32,750,915	\$ (133,756,425)	19.67%
License and Application Fees	649,710	0	649,710	162,428	190,611	(459,099)	29.34%
Background Investigations	164,551	0	164,551	41,138	26,161	(138,390)	15.90%
Fines and Fees	0	0	0	0	1,344	1,344	100.00%
Interest Revenue	669,286	0	669,286	167,322	387,667	(281,619)	57.92%
Other Revenue	0	0	0	0	155	155	100.00%
TOTAL REVENUES	167,990,887	0	167,990,887	41,997,722 ^^	33,356,853	(134,634,034)	19.86%
EXPENDITURES:							
Personal Services	10,306,436	0	10,306,436	2,576,608	2,363,095	(7,943,341)	22.93%
Operating Expenditures	781,994	0	781,994	195,498	181,423	(600,571)	23.20%
Workers Compensation	25,015	0	25,015	6,254	6,254	(18,761)	25.00%
Risk Management	38,439	0	38,439	9,610	9,610	(28,829)	25.00%
Licensure Activities	127,074	0	127,074	31,769	20,269	(106,805)	15.95%
Leased Space	155,000	0	155,000	38,750	35,926	(119,074)	23.18%
Vehicle Lease Payments - Fixed	118,486	0	118,486	29,622	27,289	(91,197)	23.03%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	21,000	25,683	(58,317)	30.58%
Utilities	28,925	0	28,925	7,231	7,198	(21,727)	24.89%
Legal Services	286,686	(55,100)	231,586	57,897	57,896	(173,690)	25.00%
CORE Operations	86,243	0	86,243	21,561	21,561	(64,682)	25.00%
Payments to Office of Information Technology	149,869	0	149,869	37,467	37,467	(112,402)	25.00%
IT Division - MIPC Phones & ISD	51,269	0	51,269	12,817	11,443	(39,826)	22.32%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	291,374	291,376	(874,123)	25.00%
State Agency Services	4,018,554	0	4,018,554	1,004,639	927,655	(3,090,899)	23.08%
Division Expenditures	17,425,489	(57,100)	17,368,389	4,342,097	4,024,145	(13,344,244)	23.17%
Non Personal Services Background Expenditures	68,425	0	68,425	17,106	3,685	(64,740)	5.39%
TOTAL EXPENDITURES	17,493,914	(57,100)	17,436,814	4,359,204	4,027,830	(13,408,984)	23.10%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,554,073	\$ 37,638,518	\$ 29,329,023	\$ (121,225,050)	19.48%

* Represents original information given to the Commission in April and May of 2022.

The percent of the fiscal year elapsed through September 30, 2022 is 25%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 10%, which was then applied to the existing casinos' graduated tax tiers. The \$16,619,220 is this tax projection through September, which is \$16,131,695 less than the actual taxes collected for the same period.

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