



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

**(UNAUDITED)**

**FOR THE SIX (6) MONTHS ENDED**

**DECEMBER 31, 2022**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
DECEMBER 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, 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 December 31, 2021 and 2022**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,127,188	\$ 2,534,495	\$ 1,407,307	124.85%
\$2 - \$5 Million	\$ 38,196,797	\$ 35,735,010	\$ (2,461,787)	(6.45)%
\$5 - \$8 Million	\$ 41,230,209	\$ 36,460,914	\$ (4,769,295)	(11.57)%
\$8 - \$10 Million	\$ 38,122,555	\$ 16,594,413	\$ (21,528,142)	(56.47)%
\$10 - \$13 Million	\$ 34,569,052	\$ 53,220,862	\$ 18,651,810	53.96%
\$13+ Million	\$ 368,202,024	\$ 408,360,934	\$ 40,158,910	10.91%
<b>Total</b>	<b>\$ 521,447,825</b>	<b>\$ 552,906,628</b>	<b>\$ 31,458,803</b>	<b>6.03%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 157,818	\$ 156,336	\$ (1,482)	(0.94)%
\$2 - \$5 Million	\$ 1,523,936	\$ 1,514,700	\$ (9,236)	(0.61)%
\$5 - \$8 Million	\$ 4,790,719	\$ 5,081,482	\$ 290,763	6.07%
\$8 - \$10 Million	\$ 2,873,481	\$ 2,925,386	\$ 51,905	1.81%
\$10 - \$13 Million	\$ 4,091,048	\$ 4,355,338	\$ 264,290	6.46%
\$13+ Million	\$ 55,440,405	\$ 60,872,187	\$ 5,431,782	9.80%
<b>Total</b>	<b>\$ 68,877,407</b>	<b>\$ 74,905,429</b>	<b>\$ 6,028,022</b>	<b>8.75%</b>

<b>Open Casinos Comparison</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	4	2
\$2 - \$5 Million	11	10	(1)
\$5 - \$8 Million	6	5	(1)
\$8 - \$10 Million	4	2	(2)
\$10 - \$13 Million	3	5	2
\$13+ Million	7	7	0
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021**

	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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 74,905,442	\$ 74,905,442	\$ 0	\$ 0	\$ 68,877,407	\$ 68,877,407
License and Application Fees	0	0	366,809	366,809	0	0	344,948	344,948
Background Investigations	0	0	52,466	52,466	0	0	47,273	47,273
Fines	0	0	1,512	1,512	0	0	84	84
Interest Income	95,424	22,855	643,902	762,181	19,587	0	239,096	258,683
Other Revenue	0	0	433	433	0	0	83	83
<b>TOTAL REVENUES</b>	<b>95,424</b>	<b>22,855</b>	<b>75,970,564</b>	<b>76,088,843</b>	<b>19,587</b>	<b>0</b>	<b>69,508,891</b>	<b>69,528,478</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	7,946	4,404,724	4,412,670	0	0	4,148,035	4,148,035
Annual and Sick Leave Payouts	0	0	26,584	26,584	0	0	24,022	24,022
Professional Services	0	0	65,345	65,345	0	0	58,705	58,705
Travel	0	0	58,474	58,474	0	0	17,471	17,471
Automobiles	0	0	104,278	104,278	0	0	89,936	89,936
Printing	0	0	7,588	7,588	0	0	6,286	6,286
Police Supplies	0	0	26,712	26,712	0	0	5,961	5,961
Computer Services & Name Searches	0	0	39,446	39,446	0	0	50,339	50,339
Materials, Supplies, and Services	0	0	182,643	182,643	0	0	178,335	178,335
Postage	0	0	1,247	1,247	0	0	2,309	2,309
Telephone	0	0	39,467	39,467	0	0	37,678	37,678
Utilities	0	0	15,768	15,768	0	0	13,226	13,226
Other Operating Expenditures	0	0	64,981	64,981	0	0	45,051	45,051
Leased Space	0	0	71,889	71,889	0	0	58,323	58,323
Capital Outlay	0	0	14,478	14,478	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>7,946</b>	<b>5,123,624</b>	<b>5,131,570</b>	<b>0</b>	<b>0</b>	<b>4,735,677</b>	<b>4,735,677</b>
<b>STATE AGENCY SERVICES</b>								
Colorado Bureau of Investigation	0	0	0	0	0	0	119,750	119,750
Division of Fire Prevention and Control	0	0	134,307	134,307	0	0	121,993	121,993
Colorado State Patrol	0	0	1,737,573	1,737,573	0	0	1,661,838	1,661,838
State Auditors	0	0	20,000	20,000	0	0	8,690	8,690
Indirect Costs - Department of Revenue	0	0	582,750	582,750	0	0	587,918	587,918
Regulatory Agencies	0	0	0	0	0	0	2,362	2,362
Colorado Department of Law	0	0	115,793	115,793	0	0	121,527	121,527
OIT Purchased Services	0	0	74,935	74,935	0	0	196,944	196,944
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>2,665,358</b>	<b>2,665,358</b>	<b>0</b>	<b>0</b>	<b>2,821,022</b>	<b>2,821,022</b>
Non Personal Services Background Exp.	0	0	4,372	4,372	0	0	1,606	1,606
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>7,946</b>	<b>7,793,354</b>	<b>7,801,300</b>	<b>0</b>	<b>0</b>	<b>7,558,305</b>	<b>7,558,305</b>
<b>Excess of Revenues Over Expenditures</b>	<b>95,424</b>	<b>14,909</b>	<b>68,177,210</b>	<b>68,287,543</b>	<b>19,587</b>	<b>0</b>	<b>61,950,586</b>	<b>61,970,173</b>
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
<b>FUND BALANCE AT JULY 1, 2022 &amp; 2021</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>2,445,701</b>	<b>51,769,633</b>	<b>17,647,531</b>	<b>0</b>	<b>2,267,873</b>	<b>19,915,404</b>
<b>TOTAL FUND BAL. DECEMBER 31, 2022 &amp; 2021</b>	<b>\$ 95,424</b>	<b>\$ 2,514,909</b>	<b>\$ 70,622,911</b>	<b>\$ 73,233,244</b>	<b>\$ 19,587</b>	<b>\$ 0</b>	<b>\$ 64,218,459</b>	<b>\$ 64,238,046</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 70,099,590	\$ 74,905,442	\$ (91,601,898)	44.99%
License and Application Fees	649,710	0	649,710	324,855	366,809	(282,901)	56.46%
Background Investigations	164,551	0	164,551	82,276	52,466	(112,085)	31.88%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	669,286	0	669,286	334,643	643,902	(25,384)	96.21%
Other Revenue	0	0	0	0	433	433	100.00%
<b>TOTAL REVENUES</b>	<b>167,990,887</b>	<b>0</b>	<b>167,990,887</b>	<b>83,995,444</b> ^^	<b>75,970,564</b>	<b>(92,020,323)</b>	<b>45.22%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,306,436	0	10,306,436	5,153,217	4,504,145	(5,802,291)	43.70%
Operating Expenditures	781,994	0	781,994	390,995	310,524	(471,470)	39.71%
Workers Compensation	25,015	0	25,015	12,508	12,508	(12,507)	50.00%
Risk Management	38,439	0	38,439	19,220	19,220	(19,219)	50.00%
Licensure Activities	127,074	0	127,074	63,537	40,722	(86,352)	32.05%
Leased Space	155,000	0	155,000	77,500	71,889	(83,111)	46.38%
Vehicle Lease Payments - Fixed	118,486	0	118,486	59,243	54,577	(63,909)	46.06%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	42,000	49,621	(34,379)	59.07%
Utilities	28,925	0	28,925	14,463	15,768	(13,157)	54.51%
Legal Services	286,686	(55,100)	231,586	115,793	115,793	(115,793)	50.00%
CORE Operations	86,243	0	86,243	43,122	43,121	(43,121)	50.00%
Payments to Office of Information Technology	149,869	0	149,869	74,935	74,935	(74,934)	50.00%
IT Division - MIPC Phones & ISD	51,269	0	51,269	25,635	21,528	(29,741)	41.99%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	582,750	582,750	(582,749)	50.00%
State Agency Services	4,018,554	0	4,018,554	2,009,277	1,871,880	(2,146,674)	46.58%
<b>Division Expenditures</b>	<b>17,425,489</b>	<b>(57,100)</b>	<b>17,368,389</b>	<b>8,684,195</b>	<b>7,788,982</b>	<b>(9,579,407)</b>	<b>44.85%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,425</b>	<b>0</b>	<b>68,425</b>	<b>34,213</b>	<b>4,372</b>	<b>(64,053)</b>	<b>6.39%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,493,914</b>	<b>(57,100)</b>	<b>17,436,814</b>	<b>8,718,407</b>	<b>7,793,354</b>	<b>(9,643,460)</b>	<b>44.69%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 150,496,973</b>	<b>N/A</b>	<b>\$ 150,554,073</b>	<b>\$ 75,277,037</b>	<b>\$ 68,177,210</b>	<b>\$ (82,376,863)</b>	<b>45.28%</b>

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

The percent of the fiscal year elapsed through December 31, 2022 is 50%.

\*\* 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 \$70,099,590 is this tax projection through December, which is \$4,805,852 less than the actual taxes collected for the same period.

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