



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

**(UNAUDITED)**

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

**APRIL 30, 2021**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
APRIL 30, 2021 AND 2020**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

**The tax rates for period ending June 30, 2021 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, 2021 are the same as they were for year ending June 30, 2020.

**For Periods Beginning July 1, 2019 and 2020 through April 30, 2020 and 2021**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,489,307	\$ 1,499,860	\$ (989,447)	(39.75)%
\$2 - \$5 Million	\$ 44,659,322	\$ 25,639,028	\$ (19,020,294)	(42.59)%
\$5 - \$10 Million	\$ 71,788,225	\$ 55,305,428	\$ (16,482,797)	(22.96)%
\$10 - \$13 Million	\$ 48,339,112	\$ 44,118,183	\$ (4,220,929)	(8.73)%
\$13+ Million	\$ 418,693,903	\$ 517,829,255	\$ 99,135,352	23.68%
Total	<u>\$ 585,969,869</u>	<u>\$ 644,391,754</u>	<u>\$ 58,421,885</u>	<u>9.97%</u>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 186,223	\$ 158,750	\$ (27,473)	(14.75)%
\$2 - \$5 Million	\$ 1,753,186	\$ 1,772,781	\$ 19,595	1.12%
\$5 - \$10 Million	\$ 9,371,770	\$ 9,746,785	\$ 375,015	4.00%
\$10 - \$13 Million	\$ 6,134,258	\$ 6,898,909	\$ 764,651	12.47%
\$13+ Million	\$ 57,738,781	\$ 69,765,851	\$ 12,027,070	20.83%
Total	<u>\$ 75,184,218</u>	<u>\$ 88,343,076</u>	<u>\$ 13,158,858</u>	<u>17.50%</u>

<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	2	0
\$2 - \$5 Million	13	6	(7)
\$5 - \$10 Million	6	8	2
\$10 - \$13 Million	3	4	1
\$13+ Million	9	13	4
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
APRIL 30, 2021 AND 2020  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>ASSETS:</b>						
Cash	\$ 21,206	\$ 65,593,371	\$ 65,614,577	\$ 37,858	\$ 67,121,601	\$ 67,159,459
Accounts Receivable						
Gaming Taxes	0	14,498,471	14,498,471	0	10,334	10,334
Accounts Receivable Other Agencies	0	6,431	6,431	0	50	50
Fines Receivable	0	672	672	0	685	685
Miscellaneous	0	1,830	1,830	0	3,203	3,203
Net Accounts Receivable	0	14,507,404	14,507,404	0	14,272	14,272
Prepaid Expenses	0	46,428	46,428	0	44,472	44,472
Total Current Assets	21,206	80,147,203	80,168,409	37,858	67,180,345	67,218,203
<b>TOTAL ASSETS</b>	<b>\$ 21,206</b>	<b>\$ 80,147,203</b>	<b>\$ 80,168,409</b>	<b>\$ 37,858</b>	<b>\$ 67,180,345</b>	<b>\$ 67,218,203</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 45,913	\$ 45,913	\$ 0	\$ 30,088	\$ 30,088
Wages & Salaries Payable	0	10,806	10,806	0	256	256
Due to Other State Agencies	0	795,843	795,843	0	721,131	721,131
Background and Other Deposits	0	101,141	101,141	0	155,403	155,403
Unearned Revenue	0	246,185	246,185	0	269,733	269,733
Total Liabilities	0	1,199,888	1,199,888	0	1,176,611	1,176,611
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	38,067,630	38,067,630	0	31,665,063	31,665,063
<b>Committed</b>	0	38,067,630	38,067,630	0	31,665,063	31,665,063
<b>Restricted for:</b>						
Required Reserve	0	2,765,627	2,765,627	0	2,629,136	2,629,136
Extended Gaming Recipients	21,206	0	21,206	37,858	0	37,858
<b>Nonspendable:</b>						
Prepays	0	46,428	46,428	0	44,472	44,472
Total Fund Balance	21,206	78,947,315	78,968,521	37,858	66,003,734	66,041,592
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 21,206</b>	<b>\$ 80,147,203</b>	<b>\$ 80,168,409</b>	<b>\$ 37,858</b>	<b>\$ 67,180,345</b>	<b>\$ 67,218,203</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
TEN MONTHS ENDED APRIL 30, 2021 AND 2020  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 88,343,395	\$ 88,343,395	\$ 0	\$ 75,185,575	\$ 75,185,575
License and Application Fees	0	496,365	496,365	0	477,503	477,503
Background Investigations	0	97,007	97,007	0	206,441	206,441
Fines	0	1,344	1,344	0	14,136	14,136
Interest Income	21,206	384,625	405,831	37,858	869,010	906,868
Other Revenue	0	73	73	0	1,039	1,039
<b>TOTAL REVENUES</b>	<b>21,206</b>	<b>89,322,809</b>	<b>89,344,015</b>	<b>37,858</b>	<b>76,753,704</b>	<b>76,791,562</b>
<b>OTHER FINANCING SOURCES / USES:</b>						
Insurance Recoveries	0	5,000	5,000	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>21,206</b>	<b>89,327,809</b>	<b>89,349,015</b>	<b>37,858</b>	<b>76,753,704</b>	<b>76,791,562</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	6,579,572	6,579,572	0	6,974,889	6,974,889
Annual and Sick Leave Payouts	0	14,288	14,288	0	18,768	18,768
Professional Services	0	129,313	129,313	0	153,723	153,723
Travel	0	3,320	3,320	0	38,276	38,276
Automobiles	0	116,457	116,457	0	114,269	114,269
Printing	0	4,019	4,019	0	17,280	17,280
Police Supplies	0	12,525	12,525	0	17,852	17,852
Computer Services & Name Searches	0	57,543	57,543	0	56,048	56,048
Materials, Supplies, and Services	0	293,414	293,414	0	228,653	228,653
Postage	0	2,449	2,449	0	4,438	4,438
Telephone	0	69,929	69,929	0	76,858	76,858
Utilities	0	20,686	20,686	0	21,391	21,391
Other Operating Expenditures	0	84,548	84,548	0	64,328	64,328
Leased Space	0	67,140	67,140	0	273,846	273,846
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>7,455,203</b>	<b>7,455,203</b>	<b>0</b>	<b>8,060,619</b>	<b>8,060,619</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	885,365	885,365	0	900,094	900,094
Division of Fire Prevention and Control	0	191,635	191,635	0	179,017	179,017
Colorado State Patrol	0	2,841,640	2,841,640	0	2,859,068	2,859,068
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	923,125	923,125	0	816,391	816,391
Colorado Department of Law	0	205,367	205,367	0	193,118	193,118
OIT Purchased Services	0	635,912	635,912	0	323,338	323,338
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>5,688,747</b>	<b>5,688,747</b>	<b>0</b>	<b>5,288,214</b>	<b>5,288,214</b>
Non Personal Services Background Exp.	0	2,171	2,171	0	30,273	30,273
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>13,146,121</b>	<b>13,146,121</b>	<b>0</b>	<b>13,379,106</b>	<b>13,379,106</b>
<b>Excess of Revenues Over Expenditures</b>	<b>21,206</b>	<b>76,181,688</b>	<b>76,202,894</b>	<b>37,858</b>	<b>63,374,598</b>	<b>63,412,456</b>
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>15,310,639</b>	<b>2,765,627</b>	<b>18,076,266</b>	<b>17,931,787</b>	<b>2,629,136</b>	<b>20,560,923</b>
<b>TOTAL FUND BAL. APRIL 30, 2021 &amp; 2020</b>	<b>\$ 21,206</b>	<b>\$ 78,947,315</b>	<b>\$ 78,968,521</b>	<b>\$ 37,858</b>	<b>\$ 66,003,734</b>	<b>\$ 66,041,592</b>

**COLORADO DIVISION OF GAMING  
STATEMENT OF BUDGET TO ACTUAL  
TEN MONTHS ENDED APRIL 30, 2021  
(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	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 75,375,575	\$ 88,343,395	\$ (7,936,803)	91.76%
License and Application Fees	672,515	0	672,515	560,429	496,365	(176,150)	73.81%
Background Investigations	238,140	0	238,140	198,450	97,007	(141,133)	40.74%
Fines and Fees	0	0	0	0	1,344	1,344	100.00%
Interest Revenue	678,833	0	678,833	565,694	384,625	(294,208)	56.66%
Other Revenue	0	0	0	0	73	73	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>81,558,072</b> ^^	<b>89,322,809</b>	<b>(8,546,877)</b>	<b>91.27%</b>
<b>OTHER FINANCING SOURCES / USES:</b>							
Insurance Recoveries	0	0	0	0	5,000	5,000	100.00%
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>81,558,072</b>	<b>89,327,809</b>	<b>(8,541,877)</b>	<b>91.27%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	7,413,632	6,693,565	(2,202,795)	75.24%
Operating Expenditures	557,523	0	557,523	464,602	335,785	(221,738)	60.23%
Workers Compensation	42,373	0	42,373	35,311	35,311	(7,062)	83.33%
Risk Management	14,839	0	14,839	12,366	12,366	(2,473)	83.33%
Licensure Activities	166,279	0	166,279	138,566	67,661	(98,618)	40.69%
Leased Space	408,347	(74,847)	333,500	277,917	67,140	(266,360)	20.13%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	66,368	65,767	(13,875)	82.58%
Vehicle Lease Payments - Variable	96,639	0	96,639	80,533	50,690	(45,949)	52.45%
Utilities	23,425	4,000	27,425	22,854	20,686	(6,739)	75.43%
Legal Services	246,440	0	246,440	205,367	205,367	(41,073)	83.33%
CORE Operations	86,618	0	86,618	72,182	72,182	(14,436)	83.33%
Payments to Office of Information Technology	763,094	0	763,094	635,912	635,912	(127,182)	83.33%
IT Division - MIPC Phones	93,823	(17,548)	76,275	63,563	39,753	(36,522)	52.12%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	923,125	923,125	(184,625)	83.33%
State Agency Services	4,958,340	0	4,958,340	4,131,950	3,918,640	(1,039,700)	79.03%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>126,759</b>	<b>17,453,097</b>	<b>14,544,248</b>	<b>13,143,950</b>	<b>(4,309,147)</b>	<b>75.31%</b>
<b>Non Personal Services Background Expenditures</b>	<b>254,308</b>	<b>0</b>	<b>254,308</b>	<b>211,923</b>	<b>2,171</b>	<b>(252,137)</b>	<b>0.85%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>126,759</b>	<b>17,707,405</b>	<b>14,756,171</b>	<b>13,146,121</b>	<b>(4,561,284)</b>	<b>74.24%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,162,281</b>	<b>\$ 66,801,901</b>	<b>\$ 76,181,688</b>	<b>\$ (3,980,593)</b>	<b>95.03%</b>

\* Represents original information given to the Commission in April and June of 2020.

The percent of the fiscal year elapsed through April 30, 2021 is 83.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.

\*\*\* The original tax projection assumed an AGP increase of 11.4%, which was then applied to the existing casinos' graduated tax tiers. The \$75,375,575 is this tax projection through April, which is \$12,967,820 less than the actual taxes collected for the same period.

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