



**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)**

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**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

<u>AGP Comparison</u>				
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%
Total	<u>\$ 644,391,754</u>	<u>\$ 853,731,401</u>	<u>\$ 209,339,647</u>	<u>32.49%</u>

<u>Tax Comparison</u>				
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%
Total	<u>\$ 88,343,076</u>	<u>\$ 128,980,978</u>	<u>\$ 40,637,902</u>	<u>46.00%</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	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
Total	<u>33</u>	<u>33</u>	<u>0</u>

**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
ASSETS:						
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
TOTAL ASSETS	\$ 19,664	\$ 121,251,086	\$ 121,270,750	\$ 21,206	\$ 80,147,203	\$ 80,168,409
LIABILITIES AND FUND BALANCE:						
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
FUND BALANCE:						
Restricted	0	58,798,903	58,798,903	0	38,067,630	38,067,630
Committed	0	58,798,902	58,798,902	0	38,067,630	38,067,630
Restricted for:						
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
Nonspendable:						
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
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,664	\$ 121,251,086	\$ 121,270,750	\$ 21,206	\$ 80,147,203	\$ 80,168,409

**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
REVENUES:						
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
TOTAL REVENUES	19,664	130,199,455	130,219,119	21,206	89,322,809	89,344,015
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	0	0	0	5,000	5,000
TOTAL REVENUES & OTHER FIN. SOURCES	19,664	130,199,455	130,219,119	21,206	89,327,809	89,349,015
EXPENDITURES:						
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
EXPENDITURES - SUBTOTAL	0	8,058,094	8,058,094	0	7,455,203	7,455,203
STATE AGENCY SERVICES						
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
TOTAL STATE AGENCY SERVICES	0	4,491,066	4,491,066	0	5,688,747	5,688,747
Non Personal Services Background Exp.	0	2,432	2,432	0	2,171	2,171
TOTAL EXPENDITURES	0	12,551,592	12,551,592	0	13,146,121	13,146,121
Excess of Revenues Over Expenditures	19,664	117,647,863	117,667,527	21,206	76,181,688	76,202,894
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	17,647,531	2,267,873	19,915,404	15,310,639	2,765,627	18,076,266
TOTAL FUND BAL. APRIL 30, 2022 & 2021	\$ 19,664	\$ 119,915,736	\$ 119,935,400	\$ 21,206	\$ 78,947,315	\$ 78,968,521

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
REVENUES:							
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%
TOTAL REVENUES	116,268,040	0	116,268,040	96,890,033 ^^	130,199,455	13,931,415	111.98%
EXPENDITURES:							
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%
Division Expenditures	17,120,909	289,795	17,410,704	14,508,920	12,549,160	(4,861,544)	72.08%
Non Personal Services Background Expenditures	68,468	0	68,468	57,057	2,432	(66,036)	3.55%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	14,565,977	12,551,592	(4,927,580)	71.81%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 82,324,057	\$ 117,647,863	\$ 18,858,995	119.09%

* 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.