



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

**(UNAUDITED)**

**FOR THE TWO (2) MONTHS ENDED**

**AUGUST 31, 2020**

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

**TABLE OF CONTENTS**

Comparative Tax Revenues .....	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance .....	2
Budget Status .....	3

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
AUGUST 31, 2020 AND 2019**

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 August 31, 2019 and 2020**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 10,546,532	\$ 14,305,460	\$ 3,758,928	35.64%
\$2 - \$8 Million	\$ 58,293,154	\$ 46,161,417	\$ (12,131,737)	(20.81)%
\$8 - \$13+ Million	\$ 82,280,718	\$ 64,397,241	\$ (17,883,477)	(21.73)%
<b>Total</b>	<b>\$ 151,120,404</b>	<b>\$ 124,864,118</b>	<b>\$ (26,256,286)</b>	<b>(17.37)%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 131,366	\$ 125,764	\$ (5,602)	(4.26)%
\$2 - \$8 Million	\$ 1,870,034	\$ 1,716,742	\$ (153,292)	(8.20)%
\$8 - \$13+ Million	\$ 8,856,144	\$ 5,279,448	\$ (3,576,696)	(40.39)%
<b>Total</b>	<b>\$ 10,857,544</b>	<b>\$ 7,121,954</b>	<b>\$ (3,735,590)</b>	<b>(34.41)%</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	12	15	3
\$2 - \$8 Million	17	14	(3)
\$8 - \$13+ Million	4	4	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  
TWO MONTHS ENDED AUGUST 31, 2020 AND 2019  
(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	\$ 7,122,250	\$ 7,122,250	\$ 0	\$ 10,857,544	\$ 10,857,544
License and Application Fees	0	80,870	80,870	0	92,306	92,306
Background Investigations	0	16,477	16,477	0	47,008	47,008
Fines	0	84	84	0	1,273	1,273
Interest Income	18,174	138,520	156,694	33,978	384,234	418,212
Other Revenue	0	29	29	0	941	941
<b>TOTAL REVENUES</b>	<b>18,174</b>	<b>7,358,230</b>	<b>7,376,404</b>	<b>33,978</b>	<b>11,383,306</b>	<b>11,417,284</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,345,715	1,345,715	0	1,561,751	1,561,751
Annual and Sick Leave Payouts	0	5,073	5,073	0	1,642	1,642
Professional Services	0	14,673	14,673	0	43,780	43,780
Travel	0	734	734	0	3,599	3,599
Automobiles	0	23,139	23,139	0	23,794	23,794
Printing	0	1,412	1,412	0	3,997	3,997
Police Supplies	0	109	109	0	2,437	2,437
Computer Services & Name Searches	0	10,004	10,004	0	14,195	14,195
Materials, Supplies, and Services	0	62,710	62,710	0	39,906	39,906
Postage	0	683	683	0	1,456	1,456
Telephone	0	15,318	15,318	0	14,699	14,699
Utilities	0	4,277	4,277	0	4,355	4,355
Other Operating Expenditures	0	16,910	16,910	0	12,812	12,812
Leased Space	0	54,769	54,769	0	54,769	54,769
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,555,526</b>	<b>1,555,526</b>	<b>0</b>	<b>1,783,192</b>	<b>1,783,192</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	168,978	168,978	0	182,985	182,985
Division of Fire Prevention and Control	0	35,200	35,200	0	23,773	23,773
Colorado State Patrol	0	537,223	537,223	0	582,599	582,599
State Auditors	0	1,375	1,375	0	14,375	14,375
Indirect Costs - Department of Revenue	0	149,933	149,933	0	167,279	167,279
Colorado Department of Law	0	41,074	41,074	0	38,624	38,624
OIT Purchased Services	0	127,182	127,182	0	64,668	64,668
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>1,060,965</b>	<b>1,060,965</b>	<b>0</b>	<b>1,074,303</b>	<b>1,074,303</b>
Non Personal Services Background Exp.	0	451	451	0	8,506	8,506
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,616,942</b>	<b>2,616,942</b>	<b>0</b>	<b>2,866,001</b>	<b>2,866,001</b>
<b>Excess of Revenues Over Expenditures</b>	<b>18,174</b>	<b>4,741,288</b>	<b>4,759,462</b>	<b>33,978</b>	<b>8,517,305</b>	<b>8,551,283</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. AUGUST 31, 2020 &amp; 2019</b>	<b>\$ 18,174</b>	<b>\$ 7,506,915</b>	<b>\$ 7,525,089</b>	<b>\$ 33,978</b>	<b>\$ 11,146,441</b>	<b>\$ 11,180,419</b>

**COLORADO DIVISION OF GAMING  
STATEMENT OF BUDGET TO ACTUAL  
TWO MONTHS ENDED AUGUST 31, 2020  
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	16.7% 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	\$ 8,525,409	\$ 7,122,250	\$ (89,157,948)	7.40%
License and Application Fees	672,515	0	672,515	112,086	80,870	(591,645)	12.02%
Background Investigations	238,140	0	238,140	39,690	16,477	(221,663)	6.92%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	678,833	0	678,833	113,139	138,520	(540,313)	20.41%
Other Revenue	0	0	0	0	29	29	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>16,311,614</b> ^^	<b>7,358,230</b>	<b>(90,511,456)</b>	<b>7.52%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	1,482,727	1,359,774	(7,536,586)	15.28%
Operating Expenditures	557,523	0	557,523	92,921	70,658	(486,865)	12.67%
Workers Compensation	42,373	0	42,373	7,062	7,062	(35,311)	16.67%
Risk Management	14,839	0	14,839	2,473	2,473	(12,366)	16.67%
Licensure Activities	166,279	0	166,279	27,713	11,334	(154,945)	6.82%
Leased Space	408,347	0	408,347	68,058	54,769	(353,578)	13.41%
Vehicle Lease Payments - Fixed	72,642	0	72,642	12,107	13,045	(59,597)	17.96%
Vehicle Lease Payments - Variable	96,639	0	96,639	16,107	10,094	(86,545)	10.44%
Utilities	23,425	0	23,425	3,904	4,277	(19,149)	18.26%
Legal Services	246,440	0	246,440	41,073	41,074	(205,366)	16.67%
CORE Operations	86,618	0	86,618	14,436	14,436	(72,182)	16.67%
Payments to Office of Information Technology	763,094	0	763,094	127,182	127,182	(635,912)	16.67%
IT Division - MIPC Phones	93,823	0	93,823	15,637	8,979	(84,844)	9.57%
Indirect Costs - Department of Revenue	899,596	0	899,596	149,933	149,933	(749,663)	16.67%
State Agency Services	4,958,340	0	4,958,340	826,390	741,401	(4,216,939)	14.95%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>0</b>	<b>17,326,338</b>	<b>2,887,723</b>	<b>2,616,491</b>	<b>(14,709,847)</b>	<b>15.10%</b>
Non Personal Services Background Expenditures	254,308	0	254,308	42,385	451	(253,857)	0.18%
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>0</b>	<b>17,580,646</b>	<b>2,930,108</b>	<b>2,616,942</b>	<b>(14,963,704)</b>	<b>14.89%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,289,040</b>	<b>\$ 13,381,507</b>	<b>\$ 4,741,288</b>	<b>\$ (75,547,752)</b>	<b>5.91%</b>

\* Represents original information given to the Commission in April and June of 2020.  
The percent of the fiscal year elapsed through August 31, 2020 is 16.7%.

\*\* 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 \$8,525,409 is this tax projection through August, which is \$1,403,159 more than the actual taxes collected for the same period.

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