



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE EIGHT (8) MONTHS ENDED  
FEBRUARY 28, 2021**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
FEBRUARY 28, 2021 AND FEBRUARY 29, 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 February 29, 2020 and February 28, 2021**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,019,627	\$ 1,133,303	\$ (2,886,324)	(71.81)%
\$2 - \$5 Million	\$ 38,602,060	\$ 36,866,454	\$ (1,735,606)	(4.50)%
\$5 - \$8 Million	\$ 33,239,470	\$ 32,635,441	\$ (604,029)	(1.82)%
\$8 - \$10 Million	\$ 34,737,986	\$ 26,946,446	\$ (7,791,540)	(22.43)%
\$10 - \$13 Million	\$ 46,097,764	\$ 45,439,289	\$ (658,475)	(1.43)%
\$13+ Million	\$ 397,375,743	\$ 345,017,987	\$ (52,357,756)	(13.18)%
<b>Total</b>	<b>\$ 554,072,650</b>	<b>\$ 488,038,920</b>	<b>\$ (66,033,730)</b>	<b>(11.92)%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 185,049	\$ 157,833	\$ (27,216)	(14.71)%
\$2 - \$5 Million	\$ 1,672,041	\$ 1,597,329	\$ (74,712)	(4.47)%
\$5 - \$8 Million	\$ 5,601,552	\$ 5,007,190	\$ (594,362)	(10.61)%
\$8 - \$10 Million	\$ 3,381,179	\$ 3,184,109	\$ (197,070)	(5.83)%
\$10 - \$13 Million	\$ 5,775,642	\$ 5,190,286	\$ (585,356)	(10.13)%
\$13+ Million	\$ 53,475,149	\$ 45,603,598	\$ (7,871,551)	(14.72)%
<b>Total</b>	<b>\$ 70,090,612</b>	<b>\$ 60,740,345</b>	<b>\$ (9,350,267)</b>	<b>(13.34)%</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	3	2	(1)
\$2 - \$5 Million	12	10	(2)
\$5 - \$8 Million	3	5	2
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	3	4	1
\$13+ Million	9	9	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  
EIGHT MONTHS ENDED FEBRUARY 28, 2021 AND FEBRUARY 29, 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	\$ 60,740,658	\$ 60,740,658	\$ 0	\$ 70,090,617	\$ 70,090,617
License and Application Fees	0	358,891	358,891	0	369,948	369,948
Background Investigations	0	73,778	73,778	0	176,331	176,331
Fines	0	1,008	1,008	0	13,814	13,814
Interest Income	21,163	272,739	293,902	37,746	683,406	721,152
Other Revenue	0	51	51	0	989	989
<b>TOTAL REVENUES</b>	<b>21,163</b>	<b>61,447,125</b>	<b>61,468,288</b>	<b>37,746</b>	<b>71,335,105</b>	<b>71,372,851</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	5,257,291	5,257,291	0	5,696,690	5,696,690
Annual and Sick Leave Payouts	0	14,288	14,288	0	11,667	11,667
Professional Services	0	92,047	92,047	0	129,084	129,084
Travel	0	2,124	2,124	0	36,292	36,292
Automobiles	0	92,540	92,540	0	93,517	93,517
Printing	0	3,016	3,016	0	15,195	15,195
Police Supplies	0	10,784	10,784	0	11,968	11,968
Computer Services & Name Searches	0	42,841	42,841	0	51,223	51,223
Materials, Supplies, and Services	0	254,907	254,907	0	175,011	175,011
Postage	0	1,840	1,840	0	4,497	4,497
Telephone	0	56,989	56,989	0	60,477	60,477
Utilities	0	16,601	16,601	0	17,728	17,728
Other Operating Expenditures	0	67,638	67,638	0	51,461	51,461
Leased Space	0	60,970	60,970	0	219,076	219,076
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>5,973,876</b>	<b>5,973,876</b>	<b>0</b>	<b>6,573,886</b>	<b>6,573,886</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	643,776	643,776	0	676,547	676,547
Division of Fire Prevention and Control	0	148,194	148,194	0	80,074	80,074
Colorado State Patrol	0	2,201,125	2,201,125	0	2,251,945	2,251,945
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	738,500	738,500	0	654,113	654,113
Colorado Department of Law	0	164,293	164,293	0	154,495	154,495
OIT Purchased Services	0	508,729	508,729	0	258,671	258,671
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>4,410,320</b>	<b>4,410,320</b>	<b>0</b>	<b>4,093,033</b>	<b>4,093,033</b>
Non Personal Services Background Exp.	0	1,296	1,296	0	29,038	29,038
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>10,385,492</b>	<b>10,385,492</b>	<b>0</b>	<b>10,695,957</b>	<b>10,695,957</b>
<b>Excess of Revenues Over Expenditures</b>	<b>21,163</b>	<b>51,061,633</b>	<b>51,082,796</b>	<b>37,746</b>	<b>60,639,148</b>	<b>60,676,894</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. FEB. 28, 2021 &amp; FEB 29, 2020</b>	<b>\$ 21,163</b>	<b>\$ 53,827,260</b>	<b>\$ 53,848,423</b>	<b>\$ 37,746</b>	<b>\$ 63,268,284</b>	<b>\$ 63,306,030</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**EIGHT MONTHS ENDED FEBRUARY 28, 2021**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	\$ 55,892,879	\$ 60,740,658	\$ (35,539,540)	63.09%
License and Application Fees	672,515	0	672,515	448,343	358,891	(313,624)	53.37%
Background Investigations	238,140	0	238,140	158,760	73,778	(164,362)	30.98%
Fines and Fees	0	0	0	0	1,008	1,008	100.00%
Interest Revenue	678,833	0	678,833	452,555	272,739	(406,094)	40.18%
Other Revenue	0	0	0	0	51	51	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>65,246,457</b> ^^	<b>61,447,125</b>	<b>(36,422,561)</b>	<b>62.78%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	5,930,907	5,341,080	(3,555,280)	60.04%
Operating Expenditures	557,523	0	557,523	371,682	288,327	(269,196)	51.72%
Workers Compensation	42,373	0	42,373	28,249	28,249	(14,124)	66.67%
Risk Management	14,839	0	14,839	9,893	9,893	(4,946)	66.67%
Licensure Activities	166,279	0	166,279	110,853	50,987	(115,292)	30.66%
Leased Space	408,347	(74,847)	333,500	222,333	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	53,095	52,404	(27,238)	65.80%
Vehicle Lease Payments - Variable	96,639	0	96,639	64,426	40,136	(56,503)	41.53%
Utilities	23,425	4,000	27,425	18,283	16,601	(10,824)	60.53%
Legal Services	246,440	0	246,440	164,293	164,293	(82,147)	66.67%
CORE Operations	86,618	0	86,618	57,745	57,745	(28,873)	66.67%
Payments to Office of Information Technology	763,094	0	763,094	508,729	508,729	(254,365)	66.67%
IT Division - MIPC Phones	93,823	(17,548)	76,275	50,850	33,187	(43,088)	43.51%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	738,500	738,500	(369,250)	66.67%
State Agency Services	4,958,340	0	4,958,340	3,305,560	2,993,095	(1,965,245)	60.36%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>126,759</b>	<b>17,453,097</b>	<b>11,635,398</b>	<b>10,384,196</b>	<b>(7,068,901)</b>	<b>59.50%</b>
<b>Non Personal Services Background Expenditures</b>	<b>254,308</b>	<b>0</b>	<b>254,308</b>	<b>169,539</b>	<b>1,296</b>	<b>(253,012)</b>	<b>0.51%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>126,759</b>	<b>17,707,405</b>	<b>11,804,937</b>	<b>10,385,492</b>	<b>(7,321,913)</b>	<b>58.65%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,162,281</b>	<b>\$ 53,441,521</b>	<b>\$ 51,061,633</b>	<b>\$ (29,100,648)</b>	<b>63.70%</b>

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

The percent of the fiscal year elapsed through February 28, 2021 is 66.7%.

\*\* 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 \$55,892,879 is this tax projection through February, which is \$4,847,779 less than the actual taxes collected for the same period.

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