



**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)**

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
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

AGP Comparison				
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%
Total	\$ 521,447,825	\$ 552,906,628	\$ 31,458,803	6.03%

Tax Comparison				
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%
Total	\$ 68,877,407	\$ 74,905,429	\$ 6,028,022	8.75%

Open Casinos Comparison			
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
Total	33	33	0

**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
REVENUES:								
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
TOTAL REVENUES	95,424	22,855	75,970,564	76,088,843	19,587	0	69,508,891	69,528,478
EXPENDITURES:								
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
EXPENDITURES - SUBTOTAL	0	7,946	5,123,624	5,131,570	0	0	4,735,677	4,735,677
STATE AGENCY SERVICES								
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
TOTAL STATE AGENCY SERVICES	0	0	2,665,358	2,665,358	0	0	2,821,022	2,821,022
Non Personal Services Background Exp.	0	0	4,372	4,372	0	0	1,606	1,606
TOTAL EXPENDITURES	0	7,946	7,793,354	7,801,300	0	0	7,558,305	7,558,305
Excess of Revenues Over Expenditures	95,424	14,909	68,177,210	68,287,543	19,587	0	61,950,586	61,970,173
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
FUND BALANCE AT JULY 1, 2022 & 2021	46,823,932	2,500,000	2,445,701	51,769,633	17,647,531	0	2,267,873	19,915,404
TOTAL FUND BAL. DECEMBER 31, 2022 & 2021	\$ 95,424	\$ 2,514,909	\$ 70,622,911	\$ 73,233,244	\$ 19,587	\$ 0	\$ 64,218,459	\$ 64,238,046

**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
REVENUES:							
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%
TOTAL REVENUES	167,990,887	0	167,990,887	83,995,444 ^^	75,970,564	(92,020,323)	45.22%
EXPENDITURES:							
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%
Division Expenditures	17,425,489	(57,100)	17,368,389	8,684,195	7,788,982	(9,579,407)	44.85%
Non Personal Services Background Expenditures	68,425	0	68,425	34,213	4,372	(64,053)	6.39%
TOTAL EXPENDITURES	17,493,914	(57,100)	17,436,814	8,718,407	7,793,354	(9,643,460)	44.69%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,554,073	\$ 75,277,037	\$ 68,177,210	\$ (82,376,863)	45.28%

* 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.