



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE SEVEN (7) MONTHS ENDED  
JANUARY 31, 2023**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
JANUARY 31, 2023 AND 2022**

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 January 31, 2022 and 2023**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,277,005	\$ 4,221,985	\$ 2,944,980	230.62%
\$2 - \$5 Million	\$ 32,522,683	\$ 30,234,475	\$ (2,288,208)	(7.04)%
\$5 - \$8 Million	\$ 32,333,133	\$ 26,962,772	\$ (5,370,361)	(16.61)%
\$8 - \$10 Million	\$ 35,065,747	\$ 46,030,511	\$ 10,964,764	31.27%
\$10 - \$13 Million	\$ 46,356,324	\$ 48,302,139	\$ 1,945,815	4.20%
\$13+ Million	\$ 450,623,031	\$ 480,495,343	\$ 29,872,312	6.63%
Total	<u>\$ 598,177,923</u>	<u>\$ 636,247,225</u>	<u>\$ 38,069,302</u>	<u>6.36%</u>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,192	\$ 160,555	\$ 2,363	1.49%
\$2 - \$5 Million	\$ 1,610,454	\$ 1,604,690	\$ (5,764)	(0.36)%
\$5 - \$8 Million	\$ 5,249,982	\$ 5,486,649	\$ 236,667	4.51%
\$8 - \$10 Million	\$ 3,197,232	\$ 3,523,356	\$ 326,124	10.20%
\$10 - \$13 Million	\$ 5,337,012	\$ 5,648,342	\$ 311,330	5.83%
\$13+ Million	\$ 66,724,606	\$ 72,699,069	\$ 5,974,463	8.95%
Total	<u>\$ 82,277,478</u>	<u>\$ 89,122,661</u>	<u>\$ 6,845,183</u>	<u>8.32%</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	6	4
\$2 - \$5 Million	9	8	(1)
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	4	5	1
\$10 - \$13 Million	4	4	0
\$13+ Million	9	8	(1)
Total	<u>33</u>	<u>35</u>	<u>* 2</u>

\* 2 casinos had changes in ownership; therefore, they had new license numbers & were required to file 2 tax returns.

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
SEVEN MONTHS ENDED JANUARY 31, 2023 AND 2022**

	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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 89,122,674	\$ 89,122,674	\$ 0	\$ 0	\$ 82,277,483	\$ 82,277,483
License and Application Fees	0	0	418,647	418,647	0	0	393,121	393,121
Background Investigations	0	0	65,697	65,697	0	0	58,475	58,475
Fines	0	0	2,268	2,268	0	0	1,848	1,848
Interest Income	95,665	29,212	804,772	929,649	19,605	0	292,109	311,714
Other Revenue	0	0	519	519	0	0	84	84
<b>TOTAL REVENUES</b>	<b>95,665</b>	<b>29,212</b>	<b>90,414,577</b>	<b>90,539,454</b>	<b>19,605</b>	<b>0</b>	<b>83,023,120</b>	<b>83,042,725</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	11,411	5,122,040	5,133,451	0	0	4,841,712	4,841,712
Annual and Sick Leave Payouts	0	0	27,758	27,758	0	0	24,024	24,024
Professional Services	0	0	74,431	74,431	0	0	68,864	68,864
Travel	0	0	59,336	59,336	0	0	20,816	20,816
Automobiles	0	0	121,615	121,615	0	0	104,413	104,413
Printing	0	0	10,020	10,020	0	0	7,210	7,210
Police Supplies	0	0	32,077	32,077	0	0	9,634	9,634
Computer Services & Name Searches	0	0	45,783	45,783	0	0	58,931	58,931
Materials, Supplies, and Services	0	0	207,832	207,832	0	0	224,179	224,179
Postage	0	0	1,386	1,386	0	0	2,524	2,524
Telephone	0	0	46,036	46,036	0	0	44,091	44,091
Utilities	0	0	19,173	19,173	0	0	15,681	15,681
Other Operating Expenditures	0	0	75,811	75,811	0	0	52,550	52,550
Leased Space	0	0	83,864	83,864	0	0	69,987	69,987
Capital Outlay	0	0	14,478	14,478	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>11,411</b>	<b>5,941,640</b>	<b>5,953,051</b>	<b>0</b>	<b>0</b>	<b>5,544,616</b>	<b>5,544,616</b>
<b>STATE AGENCY SERVICES</b>								
Colorado Bureau of Investigation	0	0	0	0	0	0	119,750	119,750
Division of Fire Prevention and Control	0	0	160,814	160,814	0	0	142,741	142,741
Colorado State Patrol	0	0	2,059,199	2,059,199	0	0	1,923,670	1,923,670
State Auditors	0	0	9,130	9,130	0	0	8,690	8,690
Indirect Costs - Department of Revenue	0	0	679,874	679,874	0	0	685,904	685,904
Regulatory Agencies	0	0	0	0	0	0	2,375	2,375
Colorado Department of Law	0	0	135,092	135,092	0	0	141,782	141,782
OIT Purchased Services	0	0	87,423	87,423	0	0	229,767	229,767
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>3,131,532</b>	<b>3,131,532</b>	<b>0</b>	<b>0</b>	<b>3,254,679</b>	<b>3,254,679</b>
Non Personal Services Background Exp.	0	0	4,626	4,626	0	0	1,717	1,717
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>11,411</b>	<b>9,077,798</b>	<b>9,089,209</b>	<b>0</b>	<b>0</b>	<b>8,801,012</b>	<b>8,801,012</b>
<b>Excess of Revenues Over Expenditures</b>	<b>95,665</b>	<b>17,801</b>	<b>81,336,779</b>	<b>81,450,245</b>	<b>19,605</b>	<b>0</b>	<b>74,222,108</b>	<b>74,241,713</b>
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
<b>FUND BALANCE AT JULY 1, 2022 &amp; 2021</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>2,445,701</b>	<b>51,769,633</b>	<b>17,647,531</b>	<b>0</b>	<b>2,267,873</b>	<b>19,915,404</b>
<b>TOTAL FUND BAL. JANUARY 31, 2023 &amp; 2022</b>	<b>\$ 95,665</b>	<b>\$ 2,517,801</b>	<b>\$ 83,782,480</b>	<b>\$ 86,395,946</b>	<b>\$ 19,605</b>	<b>\$ 0</b>	<b>\$ 76,489,981</b>	<b>\$ 76,509,586</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**SEVEN MONTHS ENDED JANUARY 31, 2023**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 83,803,144	\$ 89,122,674	\$ (77,384,666)	53.52%
License and Application Fees	649,710	0	649,710	378,998	418,647	(231,063)	64.44%
Background Investigations	164,551	0	164,551	95,988	65,697	(98,854)	39.93%
Fines and Fees	0	0	0	0	2,268	2,268	100.00%
Interest Revenue	669,286	0	669,286	390,417	804,772	135,486	120.24%
Other Revenue	0	0	0	0	519	519	100.00%
<b>TOTAL REVENUES</b>	<b>167,990,887</b>	<b>0</b>	<b>167,990,887</b>	<b>97,994,684</b> ^^	<b>90,414,577</b>	<b>(77,576,310)</b>	<b>53.82%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,306,436	0	10,306,436	6,012,087	5,218,767	(5,087,669)	50.64%
Operating Expenditures	781,994	0	781,994	456,162	348,087	(433,907)	44.51%
Workers Compensation	25,015	0	25,015	14,592	14,592	(10,423)	58.33%
Risk Management	38,439	0	38,439	22,423	22,423	(16,016)	58.33%
Licensure Activities	127,074	0	127,074	74,127	47,069	(80,005)	37.04%
Leased Space	155,000	0	155,000	90,417	83,864	(71,136)	54.11%
Vehicle Lease Payments - Fixed	118,486	0	118,486	69,117	63,673	(54,813)	53.74%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	49,000	57,862	(26,138)	68.88%
Utilities	28,925	0	28,925	16,873	19,173	(9,752)	66.29%
Legal Services	286,686	(55,100)	231,586	135,092	135,092	(96,494)	58.33%
CORE Operations	86,243	0	86,243	50,308	50,308	(35,935)	58.33%
Payments to Office of Information Technology	149,869	0	149,869	87,424	87,423	(62,446)	58.33%
IT Division - MIPC Phones & ISD	51,269	0	51,269	29,907	24,952	(26,317)	48.67%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	679,874	679,874	(485,625)	58.33%
State Agency Services	4,018,554	0	4,018,554	2,344,157	2,220,013	(1,798,541)	55.24%
<b>Division Expenditures</b>	<b>17,425,489</b>	<b>(57,100)</b>	<b>17,368,389</b>	<b>10,131,560</b>	<b>9,073,172</b>	<b>(8,295,217)</b>	<b>52.24%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,425</b>	<b>0</b>	<b>68,425</b>	<b>39,915</b>	<b>4,626</b>	<b>(63,799)</b>	<b>6.76%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,493,914</b>	<b>(57,100)</b>	<b>17,436,814</b>	<b>10,171,475</b>	<b>9,077,798</b>	<b>(8,359,016)</b>	<b>52.06%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 150,496,973</b>	<b>N/A</b>	<b>\$ 150,554,073</b>	<b>\$ 87,823,209</b>	<b>\$ 81,336,779</b>	<b>\$ (69,217,294)</b>	<b>54.02%</b>

\* Represents original information given to the Commission in April and May of 2022.

The percent of the fiscal year elapsed through January 31, 2023 is 58.3%.

\*\* 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 \$83,803,144 is this tax projection through January, which is \$5,319,530 less than the actual taxes collected for the same period.

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