



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

**(UNAUDITED)**

**FOR THE FIVE (5) MONTHS ENDED**

**NOVEMBER 30, 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  
NOVEMBER 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, 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 November 30, 2021 and 2022**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 948,342	\$ 2,064,580	\$ 1,116,238	117.70%
\$2 - \$5 Million	\$ 32,376,014	\$ 26,842,151	\$ (5,533,863)	(17.09)%
\$5 - \$8 Million	\$ 42,354,444	\$ 45,461,950	\$ 3,107,506	7.34%
\$8 - \$10 Million	\$ 34,084,727	\$ 45,186,101	\$ 11,101,374	32.57%
\$10 - \$13 Million	\$ 32,852,125	\$ 23,444,924	\$ (9,407,201)	(28.63)%
\$13+ Million	\$ 296,025,907	\$ 323,706,617	\$ 27,680,710	9.35%
<b>Total</b>	<b>\$ 438,641,559</b>	<b>\$ 466,706,323</b>	<b>\$ 28,064,764</b>	<b>6.40%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 157,371	\$ 150,161	\$ (7,210)	(4.58)%
\$2 - \$5 Million	\$ 1,407,520	\$ 1,376,843	\$ (30,677)	(2.18)%
\$5 - \$8 Million	\$ 4,171,900	\$ 4,451,576	\$ 279,676	6.70%
\$8 - \$10 Million	\$ 2,209,320	\$ 2,330,471	\$ 121,151	5.48%
\$10 - \$13 Million	\$ 3,336,340	\$ 3,431,188	\$ 94,848	2.84%
\$13+ Million	\$ 43,605,181	\$ 49,141,323	\$ 5,536,142	12.70%
<b>Total</b>	<b>\$ 54,887,632</b>	<b>\$ 60,881,562</b>	<b>\$ 5,993,930</b>	<b>10.92%</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	2	4	2
\$2 - \$5 Million	11	9	(2)
\$5 - \$8 Million	7	7	0
\$8 - \$10 Million	4	5	1
\$10 - \$13 Million	3	2	(1)
\$13+ Million	6	6	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 (UNAUDITED)  
FIVE MONTHS ENDED NOVEMBER 30, 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 60,881,575	\$ 60,881,575	\$ 0	\$ 0	\$ 54,887,632	\$ 54,887,632
License and Application Fees	0	0	288,323	288,323	0	0	284,998	284,998
Background Investigations	0	0	42,182	42,182	0	0	41,067	41,067
Fines	0	0	1,428	1,428	0	0	84	84
Interest Income	95,202	16,992	522,919	635,113	19,567	0	193,940	213,507
Other Revenue	0	0	431	431	0	0	42	42
<b>TOTAL REVENUES</b>	<b>95,202</b>	<b>16,992</b>	<b>61,736,858</b>	<b>61,849,052</b>	<b>19,567</b>	<b>0</b>	<b>55,407,763</b>	<b>55,427,330</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	0	3,667,344	3,667,344	0	0	3,451,967	3,451,967
Annual and Sick Leave Payouts	0	0	27,714	27,714	0	0	1,478	1,478
Professional Services	0	0	58,916	58,916	0	0	49,372	49,372
Travel	0	0	56,141	56,141	0	0	11,231	11,231
Automobiles	0	0	87,211	87,211	0	0	75,067	75,067
Printing	0	0	6,444	6,444	0	0	5,071	5,071
Police Supplies	0	0	25,484	25,484	0	0	5,961	5,961
Computer Services & Name Searches	0	0	32,793	32,793	0	0	42,769	42,769
Materials, Supplies, and Services	0	0	149,540	149,540	0	0	123,215	123,215
Postage	0	0	978	978	0	0	2,005	2,005
Telephone	0	0	32,947	32,947	0	0	31,372	31,372
Utilities	0	0	12,376	12,376	0	0	10,720	10,720
Other Operating Expenditures	0	0	54,152	54,152	0	0	37,551	37,551
Leased Space	0	0	59,877	59,877	0	0	46,658	46,658
Capital Outlay	0	0	14,478	14,478	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>4,286,395</b>	<b>4,286,395</b>	<b>0</b>	<b>0</b>	<b>3,894,437</b>	<b>3,894,437</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	107,599	107,599	0	0	100,128	100,128
Colorado State Patrol	0	0	1,447,336	1,447,336	0	0	1,399,584	1,399,584
State Auditors	0	0	11,300	11,300	0	0	12,100	12,100
Indirect Costs - Department of Revenue	0	0	485,625	485,625	0	0	489,931	489,931
Regulatory Agencies	0	0	0	0	0	0	2,362	2,362
Colorado Department of Law	0	0	96,494	96,494	0	0	101,273	101,273
OIT Purchased Services	0	0	62,445	62,445	0	0	164,120	164,120
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>2,210,799</b>	<b>2,210,799</b>	<b>0</b>	<b>0</b>	<b>2,389,248</b>	<b>2,389,248</b>
Non Personal Services Background Exp.	0	0	4,025	4,025	0	0	1,284	1,284
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>6,501,219</b>	<b>6,501,219</b>	<b>0</b>	<b>0</b>	<b>6,284,969</b>	<b>6,284,969</b>
<b>Excess of Revenues Over Expenditures</b>	<b>95,202</b>	<b>16,992</b>	<b>55,235,639</b>	<b>55,347,833</b>	<b>19,567</b>	<b>0</b>	<b>49,122,794</b>	<b>49,142,361</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. NOVEMBER 30, 2022 &amp; 2021</b>	<b>\$ 95,202</b>	<b>\$ 2,516,992</b>	<b>\$ 57,681,340</b>	<b>\$ 60,293,534</b>	<b>\$ 19,567</b>	<b>\$ 0</b>	<b>\$ 51,390,667</b>	<b>\$ 51,410,234</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FIVE MONTHS ENDED NOVEMBER 30, 2022**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 55,796,610	\$ 60,881,575	\$ (105,625,765)	36.56%
License and Application Fees	649,710	0	649,710	270,713	288,323	(361,387)	44.38%
Background Investigations	164,551	0	164,551	68,563	42,182	(122,369)	25.63%
Fines and Fees	0	0	0	0	1,428	1,428	100.00%
Interest Revenue	669,286	0	669,286	278,869	522,919	(146,367)	78.13%
Other Revenue	0	0	0	0	431	431	100.00%
<b>TOTAL REVENUES</b>	<b>167,990,887</b>	<b>0</b>	<b>167,990,887</b>	<b>69,996,203</b> ^^	<b>61,736,858</b>	<b>(106,254,029)</b>	<b>36.75%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,306,436	0	10,306,436	4,294,348	3,754,851	(6,551,585)	36.43%
Operating Expenditures	781,994	0	781,994	325,831	268,968	(513,026)	34.40%
Workers Compensation	25,015	0	25,015	10,423	10,423	(14,592)	41.67%
Risk Management	38,439	0	38,439	16,016	16,016	(22,423)	41.67%
Licensure Activities	127,074	0	127,074	52,948	33,896	(93,178)	26.67%
Leased Space	155,000	0	155,000	64,583	59,877	(95,123)	38.63%
Vehicle Lease Payments - Fixed	118,486	0	118,486	49,369	45,481	(73,005)	38.39%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	35,000	41,651	(42,349)	49.58%
Utilities	28,925	0	28,925	12,052	12,376	(16,549)	42.79%
Legal Services	286,686	(55,100)	231,586	96,494	96,494	(135,092)	41.67%
CORE Operations	86,243	0	86,243	35,935	35,935	(50,308)	41.67%
Payments to Office of Information Technology	149,869	0	149,869	62,445	62,445	(87,424)	41.67%
IT Division - MIPC Phones & ISD	51,269	0	51,269	21,362	18,221	(33,048)	35.54%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	485,625	485,625	(679,874)	41.67%
State Agency Services	4,018,554	0	4,018,554	1,674,398	1,554,935	(2,463,619)	38.69%
<b>Division Expenditures</b>	<b>17,425,489</b>	<b>(57,100)</b>	<b>17,368,389</b>	<b>7,236,829</b>	<b>6,497,194</b>	<b>(10,871,195)</b>	<b>37.41%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,425</b>	<b>0</b>	<b>68,425</b>	<b>28,510</b>	<b>4,025</b>	<b>(64,400)</b>	<b>5.88%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,493,914</b>	<b>(57,100)</b>	<b>17,436,814</b>	<b>7,265,339</b>	<b>6,501,219</b>	<b>(10,935,595)</b>	<b>37.28%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 150,496,973</b>	<b>N/A</b>	<b>\$ 150,554,073</b>	<b>\$ 62,730,864</b>	<b>\$ 55,235,639</b>	<b>\$ (95,318,434)</b>	<b>36.69%</b>

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

The percent of the fiscal year elapsed through November 30, 2022 is 41.7%.

\*\* 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 \$55,796,610 is this tax projection through November, which is \$5,084,965 less than the actual taxes collected for the same period.

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