



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

(UNAUDITED)

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2022

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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 October 31, 2021 and 2022

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,490,383	\$ 5,433,135	\$ 942,752	20.99%
\$2 - \$5 Million	\$ 40,820,868	\$ 27,295,054	\$ (13,525,814)	(33.13)%
\$5 - \$8 Million	\$ 44,620,035	\$ 58,097,332	\$ 13,477,297	30.20%
\$8 - \$10 Million	\$ 26,945,501	\$ 17,733,517	\$ (9,211,984)	(34.19)%
\$10 - \$13+ Million	\$ 241,263,517	\$ 276,422,876	\$ 35,159,359	14.57%
Total	<u>\$ 358,140,304</u>	<u>\$ 384,981,914</u>	<u>\$ 26,841,610</u>	<u>7.49%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 156,226	\$ 148,583	\$ (7,643)	(4.89)%
\$2 - \$5 Million	\$ 1,256,417	\$ 1,265,901	\$ 9,484	0.75%
\$5 - \$8 Million	\$ 3,295,803	\$ 3,608,760	\$ 312,957	9.50%
\$8 - \$10 Million	\$ 1,644,005	\$ 1,730,687	\$ 86,682	5.27%
\$10 - \$13+ Million	\$ 35,613,038	\$ 40,627,440	\$ 5,014,402	14.08%
Total	<u>\$ 41,965,489</u>	<u>\$ 47,381,371</u>	<u>\$ 5,415,882</u>	<u>12.91%</u>

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	4	6	2
\$2 - \$5 Million	13	9	(4)
\$5 - \$8 Million	7	9	2
\$8 - \$10 Million	3	2	(1)
\$10 - \$13+ Million	6	7	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
FOUR MONTHS ENDED OCTOBER 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	\$ 47,381,377	\$ 47,381,377	\$ 0	\$ 0	\$ 41,965,489	\$ 41,965,489
License and Application Fees	0	0	251,232	251,232	0	0	256,720	256,720
Background Investigations	0	0	37,216	37,216	0	0	35,197	35,197
Fines	0	0	1,344	1,344	0	0	84	84
Interest Income	94,994	11,500	437,898	544,392	19,552	0	167,185	186,737
Other Revenue	0	0	346	346	0	0	1	1
TOTAL REVENUES	94,994	11,500	48,109,413	48,215,907	19,552	0	42,424,676	42,444,228
EXPENDITURES:								
Salaries and Benefits	0	0	3,002,984	3,002,984	0	0	2,769,546	2,769,546
Annual and Sick Leave Payouts	0	0	27,725	27,725	0	0	1,463	1,463
Professional Services	0	0	45,054	45,054	0	0	32,229	32,229
Travel	0	0	53,473	53,473	0	0	10,441	10,441
Automobiles	0	0	70,523	70,523	0	0	59,583	59,583
Printing	0	0	5,341	5,341	0	0	3,275	3,275
Police Supplies	0	0	19,540	19,540	0	0	3,936	3,936
Computer Services & Name Searches	0	0	26,268	26,268	0	0	34,947	34,947
Materials, Supplies, and Services	0	0	123,265	123,265	0	0	104,507	104,507
Postage	0	0	848	848	0	0	1,236	1,236
Telephone	0	0	26,323	26,323	0	0	25,044	25,044
Utilities	0	0	9,521	9,521	0	0	8,713	8,713
Other Operating Expenditures	0	0	43,321	43,321	0	0	30,021	30,021
Leased Space	0	0	47,902	47,902	0	0	34,994	34,994
Capital Outlay	0	0	14,478	14,478	0	0	0	0
EXPENDITURES - SUBTOTAL	0	0	3,516,566	3,516,566	0	0	3,119,935	3,119,935
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	85,156	85,156	0	0	78,912	78,912
Colorado State Patrol	0	0	1,154,593	1,154,593	0	0	1,123,179	1,123,179
State Auditors	0	0	9,700	9,700	0	0	10,100	10,100
Indirect Costs - Department of Revenue	0	0	388,500	388,500	0	0	391,945	391,945
Regulatory Agencies	0	0	0	0	0	0	2,311	2,311
Colorado Department of Law	0	0	77,195	77,195	0	0	81,018	81,018
OIT Purchased Services	0	0	49,956	49,956	0	0	131,296	131,296
TOTAL STATE AGENCY SERVICES	0	0	1,765,100	1,765,100	0	0	1,938,511	1,938,511
Non Personal Services Background Exp.	0	0	3,833	3,833	0	0	970	970
TOTAL EXPENDITURES	0	0	5,285,499	5,285,499	0	0	5,059,416	5,059,416
Excess of Revenues Over Expenditures	94,994	11,500	42,823,914	42,930,408	19,552	0	37,365,260	37,384,812
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. OCTOBER 31, 2022 & 2021	\$ 94,994	\$ 2,511,500	\$ 45,269,615	\$ 47,876,109	\$ 19,552	\$ 0	\$ 39,633,133	\$ 39,652,685

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 42,575,927	\$ 47,381,377	\$ (119,125,963)	28.46%
License and Application Fees	649,710	0	649,710	216,570	251,232	(398,478)	38.67%
Background Investigations	164,551	0	164,551	54,850	37,216	(127,335)	22.62%
Fines and Fees	0	0	0	0	1,344	1,344	100.00%
Interest Revenue	669,286	0	669,286	223,095	437,898	(231,388)	65.43%
Other Revenue	0	0	0	0	346	346	100.00%
TOTAL REVENUES	167,990,887	0	167,990,887	55,996,962 ^^	48,109,413	(119,881,474)	28.64%
EXPENDITURES:							
Personal Services	10,306,436	0	10,306,436	3,435,479	3,077,125	(7,229,312)	29.86%
Operating Expenditures	781,994	0	781,994	260,664	230,200	(551,794)	29.44%
Workers Compensation	25,015	0	25,015	8,338	8,338	(16,677)	33.33%
Risk Management	38,439	0	38,439	12,813	12,813	(25,626)	33.33%
Licensure Activities	127,074	0	127,074	42,358	26,371	(100,703)	20.75%
Leased Space	155,000	0	155,000	51,667	47,902	(107,098)	30.90%
Vehicle Lease Payments - Fixed	118,486	0	118,486	39,495	36,385	(82,101)	30.71%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	28,000	34,058	(49,942)	40.55%
Utilities	28,925	0	28,925	9,642	9,521	(19,404)	32.92%
Legal Services	286,686	(55,100)	231,586	77,195	77,195	(154,391)	33.33%
CORE Operations	86,243	0	86,243	28,748	28,748	(57,495)	33.33%
Payments to Office of Information Technology	149,869	0	149,869	49,956	49,956	(99,913)	33.33%
IT Division - MIPC Phones & ISD	51,269	0	51,269	17,090	14,805	(36,464)	28.88%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	388,500	388,500	(776,999)	33.33%
State Agency Services	4,018,554	0	4,018,554	1,339,518	1,239,749	(2,778,805)	30.85%
Division Expenditures	17,425,489	(57,100)	17,368,389	5,789,463	5,281,666	(12,086,723)	30.41%
Non Personal Services Background Expenditures	68,425	0	68,425	22,808	3,833	(64,592)	5.60%
TOTAL EXPENDITURES	17,493,914	(57,100)	17,436,814	5,812,271	5,285,499	(12,151,315)	30.31%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,554,073	\$ 50,184,691	\$ 42,823,914	\$ (107,730,159)	28.44%

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

The percent of the fiscal year elapsed through October 31, 2022 is 33.3%.

** 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 \$42,575,927 is this tax projection through October, which is \$4,805,450 less than the actual taxes collected for the same period.

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