



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2021**

**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
JANUARY 31, 2021 AND 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 January 31, 2020 and 2021

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,624,561	\$ 982,406	\$ (5,642,155)	(85.17)%
\$2 - \$5 Million	\$ 36,347,079	\$ 37,123,936	\$ 776,857	2.14%
\$5 - \$8 Million	\$ 35,118,316	\$ 32,124,868	\$ (2,993,448)	(8.52)%
\$8 - \$10 Million	\$ 26,496,511	\$ 45,285,957	\$ 18,789,446	70.91%
\$10 - \$13 Million	\$ 69,694,137	\$ 48,006,767	\$ (21,687,370)	(31.12)%
\$13+ Million	\$ 315,401,704	\$ 262,654,608	\$ (52,747,096)	(16.72)%
Total	\$ 489,682,308	\$ 426,178,542	\$ (63,503,766)	(12.97)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 176,561	\$ 157,456	\$ (19,105)	(10.82)%
\$2 - \$5 Million	\$ 1,546,942	\$ 1,502,479	\$ (44,463)	(2.87)%
\$5 - \$8 Million	\$ 5,230,648	\$ 4,691,238	\$ (539,410)	(10.31)%
\$8 - \$10 Million	\$ 3,134,616	\$ 2,781,455	\$ (353,161)	(11.27)%
\$10 - \$13 Million	\$ 4,911,062	\$ 4,161,083	\$ (749,979)	(15.27)%
\$13+ Million	\$ 44,880,341	\$ 36,930,922	\$ (7,949,419)	(17.71)%
Total	\$ 59,880,170	\$ 50,224,633	\$ (9,655,537)	(16.12)%

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	7	2	(5)
\$2 - \$5 Million	11	11	0
\$5 - \$8 Million	3	5	2
\$8 - \$10 Million	3	5	2
\$10 - \$13 Million	6	4	(2)
\$13+ Million	6	6	0
Total	36	33	(3)

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SEVEN MONTHS ENDED JANUARY 31, 2021 AND 2020
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 50,224,941	\$ 50,224,941	\$ 0	\$ 59,880,170	\$ 59,880,170
License and Application Fees	0	315,604	315,604	0	332,964	332,964
Background Investigations	0	67,692	67,692	0	165,954	165,954
Fines	0	924	924	0	12,890	12,890
Interest Income	21,142	232,776	253,918	37,682	600,430	638,112
Other Revenue	0	36	36	0	975	975
TOTAL REVENUES	21,142	50,841,973	50,863,115	37,682	60,993,383	61,031,065
EXPENDITURES:						
Salaries and Benefits	0	4,599,784	4,599,784	0	5,037,483	5,037,483
Annual and Sick Leave Payouts	0	12,925	12,925	0	11,667	11,667
Professional Services	0	82,920	82,920	0	122,309	122,309
Travel	0	1,410	1,410	0	35,437	35,437
Automobiles	0	80,814	80,814	0	82,307	82,307
Printing	0	2,518	2,518	0	13,359	13,359
Police Supplies	0	9,774	9,774	0	10,370	10,370
Computer Services & Name Searches	0	37,555	37,555	0	44,925	44,925
Materials, Supplies, and Services	0	234,664	234,664	0	156,201	156,201
Postage	0	1,690	1,690	0	4,085	4,085
Telephone	0	50,976	50,976	0	53,041	53,041
Utilities	0	14,561	14,561	0	15,532	15,532
Other Operating Expenditures	0	59,183	59,183	0	45,040	45,040
Leased Space	0	60,970	60,970	0	191,692	191,692
EXPENDITURES - SUBTOTAL	0	5,249,744	5,249,744	0	5,823,448	5,823,448
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	578,654	578,654	0	591,032	591,032
Division of Fire Prevention and Control	0	129,230	129,230	0	61,556	61,556
Colorado State Patrol	0	1,820,053	1,820,053	0	1,971,438	1,971,438
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	646,188	646,188	0	572,973	572,973
Colorado Department of Law	0	143,757	143,757	0	135,183	135,183
OIT Purchased Services	0	445,138	445,138	0	226,337	226,337
TOTAL STATE AGENCY SERVICES	0	3,768,723	3,768,723	0	3,575,707	3,575,707
Non Personal Services Background Exp.	0	1,148	1,148	0	27,926	27,926
TOTAL EXPENDITURES	0	9,019,615	9,019,615	0	9,427,081	9,427,081
Excess of Revenues Over Expenditures	21,142	41,822,358	41,843,500	37,682	51,566,302	51,603,984
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
FUND BALANCE AT JULY 1, 2020 & 2019	15,310,639	2,765,627	18,076,266	17,931,787	2,629,136	20,560,923
TOTAL FUND BAL. JANUARY 31, 2021 & 2020	\$ 21,142	\$ 44,587,985	\$ 44,609,127	\$ 37,682	\$ 54,195,438	\$ 54,233,120

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2021
(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
REVENUES:							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 47,443,259	\$ 50,224,941	\$ (46,055,257)	52.17%
License and Application Fees	672,515	0	672,515	392,300	315,604	(356,911)	46.93%
Background Investigations	238,140	0	238,140	138,915	67,692	(170,448)	28.43%
Fines and Fees	0	0	0	0	924	924	100.00%
Interest Revenue	678,833	0	678,833	395,986	232,776	(446,057)	34.29%
Other Revenue	0	0	0	0	36	36	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	57,090,650 ^^	50,841,973	(47,027,713)	51.95%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	5,189,542	4,676,614	(4,219,746)	52.57%
Operating Expenditures	557,523	0	557,523	325,222	263,232	(294,291)	47.21%
Workers Compensation	42,373	0	42,373	24,718	24,718	(17,655)	58.33%
Risk Management	14,839	0	14,839	8,656	8,656	(6,183)	58.33%
Licensure Activities	166,279	0	166,279	96,996	45,608	(120,671)	27.43%
Leased Space	408,347	(74,847)	333,500	194,542	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	42,375	45,721	(26,921)	62.94%
Vehicle Lease Payments - Variable	96,639	0	96,639	56,373	35,093	(61,546)	36.31%
Utilities	23,425	4,000	27,425	15,998	14,561	(12,864)	53.09%
Legal Services	246,440	0	246,440	143,757	143,757	(102,683)	58.33%
CORE Operations	86,618	0	86,618	50,527	50,527	(36,091)	58.33%
Payments to Office of Information Technology	763,094	0	763,094	445,138	445,138	(317,956)	58.33%
IT Division - MIPC Phones	93,823	(17,548)	76,275	44,494	29,747	(46,528)	39.00%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	646,187	646,188	(461,562)	58.33%
State Agency Services	4,958,340	0	4,958,340	2,892,365	2,527,937	(2,430,403)	50.98%
Division Expenditures	17,326,338	119,759	17,446,097	10,176,890	9,018,467	(8,427,630)	51.69%
Non Personal Services Background Expenditures	254,308	0	254,308	148,346	1,148	(253,160)	0.45%
TOTAL EXPENDITURES	17,580,646	119,759	17,700,405	10,325,236	9,019,615	(8,680,790)	50.96%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,169,281	\$ 46,765,414	\$ 41,822,358	\$ (38,346,923)	52.17%

* Represents original information given to the Commission in April and June of 2020. The percent of the fiscal year elapsed through January 31, 2021 is 58.3%.

** 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 \$47,443,259 is this tax projection through January, which is \$2,781,682 less than the actual taxes collected for the same period.

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