



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2022**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 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, 2022 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, 2022 are the same as they were for year ending June 30, 2021.

For Periods Beginning July 1, 2020 and 2021 through June 30, 2021 and 2022

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 1,841,559	\$ 2,201,402	\$ 359,843	19.54%	
\$2 - \$8 Million	\$ 60,358,224	\$ 46,620,547	\$ (13,737,677)	(22.76)%	
\$8 - \$10 Million	\$ 8,248,077	\$ 24,917,870	\$ 16,669,793	202.11%	
\$10 - \$13+ Million	\$ 747,656,647	\$ 954,128,567	\$ 206,471,920	27.62%	
Total	<u>\$ 818,104,507</u>	<u>\$ 1,027,868,386</u>	<u>\$ 209,763,879</u>	<u>25.64%</u>	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 159,604	\$ 160,504	\$ 900	0.56%	
\$2 - \$8 Million	\$ 8,492,836	\$ 8,857,897	\$ 365,061	4.30%	
\$8 - \$10 Million	\$ 4,427,288	\$ 4,500,966	\$ 73,678	1.66%	
\$10 - \$13+ Million	\$ 107,400,339	\$ 148,484,373	\$ 41,084,034	38.25%	
Total	<u>\$ 120,480,067</u>	<u>\$ 162,003,740</u>	<u>\$ 41,523,673</u>	<u>34.47%</u>	

<u>Open Casinos Comparison</u>				
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference	
\$0 - \$2 Million	2	2	0	
\$2 - \$8 Million	9	8	(1)	
\$8 - \$10 Million	2	3	1	
\$10 - \$13+ Million	20	20	0	
Total	<u>33</u>	<u>33</u>	<u>0</u>	

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 30, 2022 AND 2021
(UNAUDITED)**

	FY 2022			FY 2021		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
ASSETS:						
Cash	\$ 46,823,932	\$ 89,375,616	\$ 136,199,549	\$ 17,647,531	\$ 75,365,760	\$ 93,013,291
Accounts Receivable						
Gaming Taxes	0	16,169,582	16,169,582	0	17,487,238	17,487,238
Accounts Receivable Other Agencies	0	0	0	0	114	114
Fines Receivable	0	694	694	0	672	672
Miscellaneous	0	12,783	12,783	0	3,225	3,225
Net Accounts Receivable	0	16,183,059	16,183,059	0	17,491,249	17,491,249
Prepaid Expenses	0	32,371	32,371	0	24,681	24,681
Total Current Assets	46,823,932	105,591,046	152,414,978	17,647,531	92,881,690	110,529,221
TOTAL ASSETS	\$ 46,823,932	\$ 105,591,046	\$ 152,414,978	\$ 17,647,531	\$ 92,881,690	\$ 110,529,221
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 62,567	\$ 62,567	\$ 0	\$ 119,752	\$ 119,752
Accrued Payroll Payable	0	699,553	699,553	0	682,247	682,247
Wages & Salaries Payable	0	34,943	34,943	0	33,668	33,668
Due to Other State Agencies	0	62,943,315	62,943,315	0	25,026,292	25,026,292
Due to Responsible Gaming Grant Fund	0	2,500,000	2,500,000	0	0	0
Due to Other Governments	0	22,402,970	22,402,970	0	19,663,515	19,663,515
Due to the State's General Fund	0	13,985,398	13,985,398	0	44,689,808	44,689,808
Background and Other Deposits	0	216,753	216,753	0	136,374	136,374
Unearned Revenue	0	299,846	299,846	0	262,161	262,161
Total Liabilities	0	103,145,345	103,145,345	0	90,613,817	90,613,817
FUND BALANCE:						
Restricted for:						
Required Reserve	0	2,413,330	2,413,330	0	2,243,192	2,243,192
Extended Gaming Recipients	46,823,932	0	46,823,932	17,647,531	0	17,647,531
Nonspendable:						
Prepays	0	32,371	32,371	0	24,681	24,681
Total Fund Balance	46,823,932	2,445,701	49,269,633	17,647,531	2,267,873	19,915,404
TOTAL LIABILITIES AND FUND BALANCE	\$ 46,823,932	\$ 105,591,046	\$ 152,414,978	\$ 17,647,531	\$ 92,881,690	\$ 110,529,221

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 30, 2022 AND 2021
(UNAUDITED)**

	FY 2022			FY 2021		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 162,004,358	\$ 162,004,358	\$ 0	\$ 120,480,425	\$ 120,480,425
License and Application Fees	0	687,606	687,606	0	621,988	621,988
Background Investigations	0	115,885	115,885	0	119,441	119,441
Fines	0	5,628	5,628	0	1,764	1,764
Interest Income	19,713	837,977	857,690	21,243	520,248	541,491
Other Revenue	0	280	280	0	181	181
TOTAL REVENUES	<u>19,713</u>	<u>163,651,734</u>	<u>163,671,447</u>	<u>21,243</u>	<u>121,744,047</u>	<u>121,765,290</u>
OTHER FINANCING SOURCES / USES:						
Transfer from Limited Gaming Fund	46,804,219	0	46,804,219	17,626,288	0	17,626,288
Insurance Recoveries	0	0	0	0	5,000	5,000
TOTAL REVENUES & OTHER FIN. SOURCES	<u>46,823,932</u>	<u>163,651,734</u>	<u>210,475,666</u>	<u>17,647,531</u>	<u>121,749,047</u>	<u>139,396,578</u>
EXPENDITURES:						
Salaries and Benefits	0	8,402,120	8,402,120	0	7,923,961	7,923,961
Annual and Sick Leave Payouts	0	24,927	24,927	0	44,463	44,463
Professional Services	0	156,457	156,457	0	220,458	220,458
Travel	0	49,827	49,827	0	8,354	8,354
Automobiles	0	177,231	177,231	0	142,953	142,953
Printing	0	12,800	12,800	0	4,739	4,739
Police Supplies	0	50,259	50,259	0	18,561	18,561
Computer Services & Name Searches	0	100,564	100,564	0	81,335	81,335
Materials, Supplies, and Services	0	383,888	383,888	0	360,742	360,742
Postage	0	3,532	3,532	0	3,073	3,073
Telephone	0	75,913	75,913	0	82,982	82,982
Utilities	0	26,627	26,627	0	24,311	24,311
Other Operating Expenditures	0	90,049	90,049	0	101,677	101,677
Leased Space	0	128,183	128,183	0	67,140	67,140
Capital Outlay	0	21,717	21,717	0	0	0
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>9,704,094</u>	<u>9,704,094</u>	<u>0</u>	<u>9,084,749</u>	<u>9,084,749</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	119,750	119,750	0	888,241	888,241
Division of Fire Prevention and Control	0	210,246	210,246	0	197,009	197,009
Colorado State Patrol	0	3,468,907	3,468,907	0	3,231,481	3,231,481
State Auditors	0	16,990	16,990	0	13,603	13,603
Indirect Costs - Department of Revenue	0	971,035	971,035	0	811,887	811,887
Regulatory Agencies	0	2,500	2,500	0	1,500	1,500
Colorado Department of Law	0	243,054	243,054	0	246,440	246,440
OIT Purchased Services	0	98,728	98,728	0	763,094	763,094
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>5,131,210</u>	<u>5,131,210</u>	<u>0</u>	<u>6,153,255</u>	<u>6,153,255</u>
Non Personal Services Background Exp.	0	2,700	2,700	0	2,893	2,893
TOTAL EXPENDITURES	<u>0</u>	<u>14,838,004</u>	<u>14,838,004</u>	<u>0</u>	<u>15,240,897</u>	<u>15,240,897</u>
Excess of Revenues Over Expenditures	<u>46,823,932</u>	<u>148,813,730</u>	<u>195,637,662</u>	<u>17,647,531</u>	<u>106,508,150</u>	<u>124,155,681</u>
Limited Gaming Distribution	0	(101,831,683)	(101,831,683)	0	(89,379,616)	(89,379,616)
Transferred to Extended Gaming Fund	0	(46,804,219)	(46,804,219)	0	(17,626,288)	(17,626,288)
FY21 & FY20 Extended Gaming Distr.	(17,647,531)	0	(17,647,531)	(15,310,639)	0	(15,310,639)
FUND BALANCE AT JULY 1, 2021 & 2020	<u>17,647,531</u>	<u>2,267,873</u>	<u>19,915,404</u>	<u>15,310,639</u>	<u>2,765,627</u>	<u>18,076,266</u>
TOTAL FUND BAL. JUNE 30, 2022 & 2021	<u>\$ 46,823,932</u>	<u>\$ 2,445,701</u>	<u>\$ 49,269,633</u>	<u>\$ 17,647,531</u>	<u>\$ 2,267,873</u>	<u>\$ 19,915,404</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:						
Gaming Taxes	\$ 114,882,675	\$ 0	\$ 114,882,675	\$ 162,004,358	\$ 47,121,683	141.02%
License and Application Fees	628,417	0	628,417	687,606	59,189	109.42%
Background Investigations	183,186	0	183,186	115,885	(67,301)	63.26%
Fines and Fees	0	0	0	5,628	5,628	100.00%
Interest Revenue	573,762	0	573,762	837,977	264,215	146.05%
Other Revenue	0	0	0	280	280	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	163,651,734	47,383,694	140.75%
EXPENDITURES:						
Personal Services	9,045,115	8	9,045,123	8,570,011	(475,112)	94.75%
Operating Expenditures	782,488	0	782,488	551,361	(231,127)	70.46%
Workers Compensation	35,305	(2,320)	32,985	32,983	(2)	99.99%
Risk Management	22,683	132	22,815	22,815	0	100.00%
Licensure Activities	127,154	0	127,154	113,734	(13,420)	89.45%
Leased Space	312,677	(167,763)	144,914	128,183	(16,731)	88.45%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	95,975	(44,914)	68.12%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	81,066	0	100.00%
Utilities	27,425	0	27,425	26,627	(798)	97.09%
Legal Services	243,054	0	243,054	243,054	0	100.00%
CORE Operations	71,780	(9,878)	61,902	61,902	0	100.00%
Payments to Office of Information Technology	60,324	219,530	279,854	98,728	(181,126)	35.28%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	38,927	(12,342)	75.93%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	971,035	(204,800)	82.58%
State Agency Services	5,079,898	0	5,079,898	3,798,903	(1,280,995)	74.78%
Division Expenditures	17,120,909	175,762	17,296,671	14,835,304	(2,461,367)	85.77%
Non Personal Services Background Expenditures	68,468	0	68,468	2,700	(65,768)	3.94%
TOTAL EXPENDITURES	17,189,377	175,762	17,365,139	14,838,004	(2,527,135)	85.45%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,902,901	\$ 148,813,730	\$ 49,910,829	150.46%

* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through June 30, 2022 is 100%.

** Amount includes Long Bill items and Supplemental Appropriations.