



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2020**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 31, 2020 AND 2019**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2020 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, 2020 are the same as they were for year ending June 30, 2019.

For Periods Beginning July 1, 2018 and 2019 through March 31, 2019 and 2020

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,497,798	\$ 2,489,307	\$ (8,491)	(0.34)%
\$2 - \$8 Million	\$ 48,048,374	\$ 63,406,080	\$ 15,357,706	31.96%
\$8 - \$10 Million	\$ 18,706,431	\$ 53,041,467	\$ 34,335,036	183.55%
\$10 - \$13 Million	\$ 56,630,036	\$ 48,339,112	\$ (8,290,924)	(14.64)%
\$13+ Million	\$ 501,534,846	\$ 418,693,903	\$ (82,840,943)	(16.52)%
Total	\$ 627,417,485	\$ 585,969,869	\$ (41,447,616)	(6.61)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 161,245	\$ 186,223	\$ 24,978	15.49%
\$2 - \$8 Million	\$ 7,354,352	\$ 7,490,395	\$ 136,043	1.85%
\$8 - \$10 Million	\$ 4,257,707	\$ 3,634,561	\$ (623,146)	(14.64)%
\$10 - \$13 Million	\$ 7,300,806	\$ 6,134,258	\$ (1,166,548)	(15.98)%
\$13+ Million	\$ 66,506,969	\$ 57,738,781	\$ (8,768,188)	(13.18)%
Total	\$ 85,581,079	\$ 75,184,218	\$ (10,396,861)	(12.15)%

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	3	2	(1)
\$2 - \$8 Million	10	14	4
\$8 - \$10 Million	2	5	3
\$10 - \$13 Million	5	3	(2)
\$13+ Million	13	9	(4)
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NINE MONTHS ENDED MARCH 31, 2020 AND 2019
(UNAUDITED)**

	FY 2020			FY 2019		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 75,184,222	\$ 75,184,222	\$ 0	\$ 85,582,927	\$ 85,582,927
License and Application Fees	0	409,219	409,219	0	456,060	456,060
Background Investigations	0	191,342	191,342	0	167,840	167,840
Fines	0	14,045	14,045	0	29,227	29,227
Interest Income	37,807	779,401	817,208	31,378	790,788	822,166
Other Revenue	0	1,033	1,033	0	279,624	279,624
TOTAL REVENUES	37,807	76,579,262	76,617,069	31,378	87,306,466	87,337,844
EXPENDITURES:						
Salaries and Benefits	0	6,345,871	6,345,871	0	6,135,026	6,135,026
Annual and Sick Leave Payouts	0	11,667	11,667	0	35,602	35,602
Professional Services	0	135,212	135,212	0	323,749	323,749
Travel	0	38,058	38,058	0	45,225	45,225
Automobiles	0	104,804	104,804	0	125,381	125,381
Printing	0	16,734	16,734	0	14,293	14,293
Police Supplies	0	17,969	17,969	0	24,171	24,171
Computer Services & Name Searches	0	54,874	54,874	0	52,268	52,268
Materials, Supplies, and Services	0	196,163	196,163	0	233,527	233,527
Postage	0	4,628	4,628	0	4,396	4,396
Telephone	0	68,495	68,495	0	68,153	68,153
Utilities	0	19,587	19,587	0	19,632	19,632
Other Operating Expenditures	0	57,922	57,922	0	57,200	57,200
Leased Space	0	246,461	246,461	0	241,339	241,339
EXPENDITURES - SUBTOTAL	0	7,318,445	7,318,445	0	7,379,962	7,379,962
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	760,406	760,406	0	811,481	811,481
Division of Fire Prevention and Control	0	97,974	97,974	0	150,210	150,210
Colorado State Patrol	0	2,538,043	2,538,043	0	2,342,551	2,342,551
State Auditors	0	17,188	17,188	0	16,803	16,803
Indirect Costs - Department of Revenue	0	735,251	735,251	0	724,987	724,987
Colorado Department of Law	0	173,806	173,806	0	127,435	127,435
OIT Purchased Services	0	291,005	291,005	0	432,925	432,925
TOTAL STATE AGENCY SERVICES	0	4,613,673	4,613,673	0	4,606,392	4,606,392
Non Personal Services Background Exp.	0	30,216	30,216	0	43,235	43,235
TOTAL EXPENDITURES	0	11,962,334	11,962,334	0	12,029,589	12,029,589
Excess of Revenues Over Expenditures	37,807	64,616,928	64,654,735	31,378	75,276,877	75,308,255
FY19 & FY18 Extended Gaming Distr.	(17,931,787)	0	(17,931,787)	(16,738,280)	0	(16,738,280)
FUND BALANCE AT JULY 1, 2019 & 2018	17,931,787	2,629,136	20,560,923	16,738,280	2,699,464	19,437,744
TOTAL FUND BAL. MARCH 31, 2020 & 2019	\$ 37,807	\$ 67,246,064	\$ 67,283,871	\$ 31,378	\$ 77,976,341	\$ 78,007,719

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2020
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED / % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 129,119,082	0	\$ 129,119,082	\$ 88,337,048	\$ 75,184,222	\$ (53,934,860)	58.23%
License and Application Fees	654,547	0	654,547	490,910	409,219	(245,328)	62.52%
Background Investigations	270,060	0	270,060	202,545	191,342	(78,718)	70.85%
Fines and Fees	0	0	0	0	14,045	14,045	100.00%
Interest Revenue	604,345	0	604,345	453,259	779,401	175,056	128.97%
Other Revenue	0	0	0	0	1,033	1,033	100.00%
TOTAL REVENUES	130,648,034	0	130,648,034	97,986,026	76,579,262	(54,068,772)	58.61%
EXPENDITURES:							
Personal Services	9,273,601	(5,129)	9,268,472	6,951,354	6,464,747	(2,803,725)	69.75%
Operating Expenditures	582,649	327,500	910,149	682,611	289,305	(620,844)	31.79%
Workers Compensation	58,117	2,137	60,254	45,191	45,191	(15,063)	75.00%
Risk Management	19,178	0	19,178	14,384	14,384	(4,794)	75.00%
Licensure Activities	181,497	0	181,497	136,123	67,896	(113,601)	37.41%
Leased Space	328,620	(5)	328,615	246,461	246,461	(82,154)	75.00%
Vehicle Lease Payments - Fixed	84,782	0	84,782	63,587	40,929	(43,853)	48.28%
Vehicle Lease Payments - Variable	96,639	0	96,639	72,479	63,875	(32,764)	66.10%
Utilities	23,425	0	23,425	17,569	19,587	(3,838)	83.62%
Legal Services	231,742	0	231,742	173,807	173,806	(57,936)	75.00%
CORE Operations	57,696	0	57,696	43,272	43,272	(14,424)	75.00%
Payments to Office of Information Technology	388,006	0	388,006	291,005	291,005	(97,001)	75.00%
IT Division - MIPC Phones	76,275	17,548	93,823	70,367	39,987	(53,836)	42.62%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	734,000	735,250	(243,419)	75.13%
State Agency Services	4,991,182	0	4,991,182	3,743,387	3,396,423	(1,594,759)	68.05%
Division Expenditures	17,366,949	347,180	17,714,129	13,285,597	11,932,118	(5,782,011)	67.36%
Non Personal Services Background Expenditures	263,964	0	263,964	197,973	30,216	(233,748)	11.45%
TOTAL EXPENDITURES	17,630,913	347,180	17,978,093	13,483,570	11,962,334	(6,015,759)	66.54%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 113,017,121	N/A	\$ 112,669,941	\$ 84,502,456	\$ 64,616,928	\$ (48,053,013)	57.35%

* Represents original information given to the Commission in April and May of 2019. The percent of the fiscal year elapsed through March 31, 2020 is 75%.
 ** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 2%, which was then applied to the existing casinos' graduated tax tiers. The \$88,337,048 is this tax projection through March, which is \$13,152,826 more than the actual taxes collected for the same period.
 ^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.