



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

(UNAUDITED)

FOR THE NINE (9) MONTHS ENDED

MARCH 31, 2021

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 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 March 31, 2020 and 2021

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,489,307	\$ 1,300,693	\$ (1,188,614)	(47.75)%
\$2 - \$8 Million	\$ 63,406,080	\$ 71,142,478	\$ 7,736,398	12.20%
\$8 - \$10 Million	\$ 53,041,467	\$ 18,816,247	\$ (34,225,220)	(64.53)%
\$10 - \$13 Million	\$ 48,339,112	\$ 58,601,834	\$ 10,262,722	21.23%
\$13+ Million	\$ 418,693,903	\$ 413,860,551	\$ (4,833,352)	(1.15)%
Total	<u>\$ 585,969,869</u>	<u>\$ 563,721,803</u>	<u>\$ (22,248,066)</u>	<u>(3.80)%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 186,223	\$ 158,252	\$ (27,971)	(15.02)%
\$2 - \$8 Million	\$ 7,490,395	\$ 7,128,167	\$ (362,228)	(4.84)%
\$8 - \$10 Million	\$ 3,634,561	\$ 3,609,787	\$ (24,774)	(0.68)%
\$10 - \$13 Million	\$ 6,134,258	\$ 6,176,294	\$ 42,036	0.69%
\$13+ Million	\$ 57,738,781	\$ 56,772,110	\$ (966,671)	(1.67)%
Total	<u>\$ 75,184,218</u>	<u>\$ 73,844,610</u>	<u>\$ (1,339,608)</u>	<u>(1.78)%</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	2	2	0
\$2 - \$8 Million	14	14	0
\$8 - \$10 Million	5	2	(3)
\$10 - \$13 Million	3	5	2
\$13+ Million	9	10	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 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
ASSETS:						
Cash	\$ 21,184	\$ 53,536,668	\$ 53,557,852	\$ 37,807	\$ 63,139,608	\$ 63,177,415
Accounts Receivable						
Gaming Taxes	0	13,104,265	13,104,265	0	5,093,606	5,093,606
Fines Receivable	0	420	420	0	792	792
Miscellaneous	0	1,991	1,991	0	2,784	2,784
Net Accounts Receivable	0	13,106,676	13,106,676	0	5,097,182	5,097,182
Prepaid Expenses	0	59,488	59,488	0	59,375	59,375
Total Current Assets	21,184	66,702,832	66,724,016	37,807	68,296,165	68,333,972
TOTAL ASSETS	\$ 21,184	\$ 66,702,832	\$ 66,724,016	\$ 37,807	\$ 68,296,165	\$ 68,333,972
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 31,889	\$ 31,889	\$ 0	\$ 21,185	\$ 21,185
Wages & Salaries Payable	0	4,948	4,948	0	9,822	9,822
Due to Other State Agencies	0	552,866	552,866	0	553,284	553,284
Background and Other Deposits	0	101,655	101,655	0	168,946	168,946
Unearned Revenue	0	224,824	224,824	0	296,864	296,864
Total Liabilities	0	916,182	916,182	0	1,050,101	1,050,101
FUND BALANCE:						
Restricted	0	31,480,768	31,480,768	0	32,278,777	32,278,777
Committed	0	31,480,767	31,480,767	0	32,278,776	32,278,776
Restricted for:						
Required Reserve	0	2,765,627	2,765,627	0	2,629,136	2,629,136
Extended Gaming Recipients	21,184	0	21,184	37,807	0	37,807
Nonspendable:						
Prepays	0	59,488	59,488	0	59,375	59,375
Total Fund Balance	21,184	65,786,650	65,807,834	37,807	67,246,064	67,283,871
TOTAL LIABILITIES AND FUND BALANCE	\$ 21,184	\$ 66,702,832	\$ 66,724,016	\$ 37,807	\$ 68,296,165	\$ 68,333,972

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NINE MONTHS ENDED MARCH 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	\$ 73,844,923	\$ 73,844,923	\$ 0	\$ 75,184,222	\$ 75,184,222
License and Application Fees	0	420,976	420,976	0	409,219	409,219
Background Investigations	0	85,459	85,459	0	191,342	191,342
Fines	0	1,092	1,092	0	14,045	14,045
Interest Income	21,184	323,205	344,389	37,807	779,401	817,208
Other Revenue	0	51	51	0	1,033	1,033
TOTAL REVENUES	21,184	74,675,706	74,696,890	37,807	76,579,262	76,617,069
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	5,000	5,000	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	21,184	74,680,706	74,701,890	37,807	76,579,262	76,617,069
EXPENDITURES:						
Salaries and Benefits	0	5,912,839	5,912,839	0	6,345,871	6,345,871
Annual and Sick Leave Payouts	0	14,288	14,288	0	11,667	11,667
Professional Services	0	106,818	106,818	0	135,212	135,212
Travel	0	2,620	2,620	0	38,058	38,058
Automobiles	0	104,374	104,374	0	104,804	104,804
Printing	0	3,719	3,719	0	16,734	16,734
Police Supplies	0	10,784	10,784	0	17,969	17,969
Computer Services & Name Searches	0	49,319	49,319	0	54,874	54,874
Materials, Supplies, and Services	0	277,245	277,245	0	196,163	196,163
Postage	0	2,139	2,139	0	4,628	4,628
Telephone	0	64,146	64,146	0	68,495	68,495
Utilities	0	18,536	18,536	0	19,587	19,587
Other Operating Expenditures	0	76,093	76,093	0	57,922	57,922
Leased Space	0	60,970	60,970	0	246,461	246,461
EXPENDITURES - SUBTOTAL	0	6,703,890	6,703,890	0	7,318,445	7,318,445
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	705,077	705,077	0	760,406	760,406
Division of Fire Prevention and Control	0	173,205	173,205	0	97,974	97,974
Colorado State Patrol	0	2,482,048	2,482,048	0	2,538,043	2,538,043
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	830,813	830,813	0	735,251	735,251
Colorado Department of Law	0	184,830	184,830	0	173,806	173,806
OIT Purchased Services	0	572,320	572,320	0	291,005	291,005
TOTAL STATE AGENCY SERVICES	0	4,953,996	4,953,996	0	4,613,673	4,613,673
Non Personal Services Background Exp.	0	1,797	1,797	0	30,216	30,216
TOTAL EXPENDITURES	0	11,659,683	11,659,683	0	11,962,334	11,962,334
Excess of Revenues Over Expenditures	21,184	63,021,023	63,042,207	37,807	64,616,928	64,654,735
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. MARCH 31, 2021 & 2020	\$ 21,184	\$ 65,786,650	\$ 65,807,834	\$ 37,807	\$ 67,246,064	\$ 67,283,871

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2021
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL 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	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 65,918,930	\$ 73,844,923	\$ (22,435,275)	76.70%
License and Application Fees	672,515	0	672,515	504,386	420,976	(251,539)	62.60%
Background Investigations	238,140	0	238,140	178,605	85,459	(152,681)	35.89%
Fines and Fees	0	0	0	0	1,092	1,092	100.00%
Interest Revenue	678,833	0	678,833	509,125	323,205	(355,628)	47.61%
Other Revenue	0	0	0	0	51	51	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	73,402,265 ^^	74,675,706	(23,193,980)	76.30%
OTHER FINANCING SOURCES / USES:							
Insurance Recoveries	0	0	0	0	5,000	5,000	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	97,869,686	0	97,869,686	73,402,265	74,680,706	(23,188,980)	76.31%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	6,672,270	6,007,868	(2,888,492)	67.53%
Operating Expenditures	557,523	0	557,523	418,142	314,223	(243,300)	56.36%
Workers Compensation	42,373	0	42,373	31,780	31,780	(10,593)	75.00%
Risk Management	14,839	0	14,839	11,129	11,129	(3,710)	75.00%
Licensure Activities	166,279	0	166,279	124,709	59,301	(106,978)	35.66%
Leased Space	408,347	(74,847)	333,500	250,125	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	59,732	59,085	(20,557)	74.19%
Vehicle Lease Payments - Variable	96,639	0	96,639	72,479	45,289	(51,350)	46.86%
Utilities	23,425	4,000	27,425	20,569	18,536	(8,889)	67.59%
Legal Services	246,440	0	246,440	184,830	184,830	(61,610)	75.00%
CORE Operations	86,618	0	86,618	64,964	64,964	(21,654)	75.00%
Payments to Office of Information Technology	763,094	0	763,094	572,321	572,320	(190,774)	75.00%
IT Division - MIPC Phones	93,823	(17,548)	76,275	57,206	36,448	(39,827)	47.79%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	830,812	830,813	(276,937)	75.00%
State Agency Services	4,958,340	0	4,958,340	3,718,755	3,360,330	(1,598,010)	67.77%
Division Expenditures	17,326,338	126,759	17,453,097	13,089,823	11,657,886	(5,795,211)	66.80%
Non Personal Services Background Expenditures	254,308	0	254,308	190,731	1,797	(252,511)	0.71%
TOTAL EXPENDITURES	17,580,646	126,759	17,707,405	13,280,554	11,659,683	(6,047,722)	65.85%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,162,281	\$ 60,121,711	\$ 63,021,023	\$ (17,141,258)	78.62%

* Represents original information given to the Commission in April and June of 2020.

The percent of the fiscal year elapsed through March 31, 2021 is 75%.

** 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 \$65,918,930 is this tax projection through March, which is \$7,925,993 less than the actual taxes collected for the same period.

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