



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE ELEVEN (11) MONTHS ENDED  
MAY 31, 2019**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
MAY 31, 2019 AND 2018**

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

**The tax rates for period ending June 30, 2019 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, 2019 are the same as they were for year ending June 30, 2018.

**For Periods Beginning July 1, 2017 and 2018 through May 31, 2018 and 2019**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 1,730	\$ -	\$ (1,730)	(100.00)%
\$0 - \$2 Million	\$ 1,499,040	\$ 3,217,718	\$ 1,718,678	114.65%
\$2 - \$5 Million	\$ 26,454,994	\$ 24,814,519	\$ (1,640,475)	(6.20)%
\$5 - \$8 Million	\$ 30,141,951	\$ 25,691,299	\$ (4,450,652)	(14.77)%
\$8 - \$13 Million	\$ 22,460,826	\$ 56,487,053	\$ 34,026,227	151.49%
\$13+ Million	\$ 687,315,292	\$ 657,927,536	\$ (29,387,756)	(4.28)%
<b>Total</b>	<b>\$ 767,873,833</b>	<b>\$ 768,138,125</b>	<b>\$ 264,292</b>	<b>0.03%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 52	\$ -	\$ (52)	(100.00)%
\$0 - \$2 Million	\$ 158,748	\$ 163,044	\$ 4,296	2.71%
\$2 - \$5 Million	\$ 1,789,100	\$ 1,756,291	\$ (32,809)	(1.83)%
\$5 - \$8 Million	\$ 5,862,776	\$ 6,182,217	\$ 319,441	5.45%
\$8 - \$13 Million	\$ 13,433,732	\$ 13,411,788	\$ (21,944)	(0.16)%
\$13+ Million	\$ 90,663,058	\$ 89,985,507	\$ (677,551)	(0.75)%
<b>Total</b>	<b>\$ 111,907,466</b>	<b>\$ 111,498,847</b>	<b>\$ (408,619)</b>	<b>(0.37)%</b>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	2	3	1
\$2 - \$5 Million	6	5	(1)
\$5 - \$8 Million	5	4	(1)
\$8 - \$13 Million	2	5	3
\$13+ Million	18	16	(2)
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING**  
**COMBINED BALANCE SHEETS**  
**MAY 31, 2019 AND 2018**  
**(UNAUDITED)**

	FY 2019			FY 2018		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>ASSETS:</b>						
Cash	\$ 31,500	\$ 89,264,204	\$ 89,295,704	\$ 19,105	\$ 89,768,602	\$ 89,787,707
Accounts Receivable						
Gaming Taxes	0	13,640,411	13,640,411	0	13,304,613	13,304,613
Accounts Receivable Other Agencies	0	2,800	2,800	0	0	0
Fines Receivable	0	261	261	0	3,130	3,130
Miscellaneous	0	12,387	12,387	0	14,829	14,829
Net Accounts Receivable	0	13,655,859	13,655,859	0	13,322,572	13,322,572
Prepaid Expenses	0	29,827	29,827	0	25,257	25,257
Total Current Assets	31,500	102,949,890	102,981,390	19,105	103,116,431	103,135,536
<b>TOTAL ASSETS</b>	<b>\$ 31,500</b>	<b>\$ 102,949,890</b>	<b>\$ 102,981,390</b>	<b>\$ 19,105</b>	<b>\$ 103,116,431</b>	<b>\$ 103,135,536</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 41,477	\$ 41,477	\$ 0	\$ 34,307	\$ 34,307
Wages & Salaries Payable	0	20,178	20,178	0	16,696	16,696
Due to Other State Agencies	0	488,157	488,157	0	523,124	523,124
Background and Other Deposits	0	286,903	286,903	0	273,678	273,678
Unearned Revenue	0	310,316	310,316	0	256,332	256,332
Total Liabilities	0	1,147,031	1,147,031	0	1,104,137	1,104,137
<b>FUND BALANCE:</b>						
Restricted	0	49,536,784	49,536,784	0	49,750,806	49,750,806
Committed	0	49,536,784	49,536,784	0	49,750,806	49,750,806
Restricted for:						
Required Reserve	0	2,699,464	2,699,464	0	2,485,425	2,485,425
Extended Gaming Recipients	31,500	0	31,500	19,105	0	19,105
Nonspendable:						
Prepays	0	29,827	29,827	0	25,257	25,257
Total Fund Balance	31,500	101,802,859	101,834,359	19,105	102,012,294	102,031,399
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 31,500</b>	<b>\$ 102,949,890</b>	<b>\$ 102,981,390</b>	<b>\$ 19,105</b>	<b>\$ 103,116,431</b>	<b>\$ 103,135,536</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
ELEVEN MONTHS ENDED MAY 31, 2019 AND 2018  
(UNAUDITED)**

	FY 2019			FY 2018		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 111,500,695	\$ 111,500,695	\$ 0	\$ 111,908,749	\$ 111,908,749
License and Application Fees	0	563,557	563,557	0	569,392	569,392
Background Investigations	0	222,151	222,151	0	136,620	136,620
Fines	0	179,450	179,450	0	171,922	171,922
Interest Income	31,500	1,098,442	1,129,942	19,105	783,006	802,111
Other Revenue	0	290,968	290,968	0	430	430
<b>TOTAL REVENUES</b>	<b>31,500</b>	<b>113,855,263</b>	<b>113,886,763</b>	<b>19,105</b>	<b>113,570,119</b>	<b>113,589,224</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	7,519,114	7,519,114	0	7,109,741	7,109,741
Annual and Sick Leave Payouts	0	32,949	32,949	0	3,149	3,149
Professional Services	0	377,778	377,778	0	116,422	116,422
Travel	0	55,947	55,947	0	47,989	47,989
Automobiles	0	151,752	151,752	0	149,728	149,728
Printing	0	18,542	18,542	0	22,373	22,373
Police Supplies	0	33,410	33,410	0	21,630	21,630
Computer Services & Name Searches	0	64,937	64,937	0	69,312	69,312
Materials, Supplies, and Services	0	331,017	331,017	0	271,161	271,161
Postage	0	5,163	5,163	0	5,212	5,212
Telephone	0	82,854	82,854	0	60,921	60,921
Utilities	0	23,128	23,128	0	21,379	21,379
Other Operating Expenditures	0	69,871	69,871	0	68,143	68,143
Leased Space	0	293,354	293,354	0	278,044	278,044
Capital Outlay	0	0	0	0	28,841	28,841
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>9,059,816</b>	<b>9,059,816</b>	<b>0</b>	<b>8,274,045</b>	<b>8,274,045</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	993,789	993,789	0	962,625	962,625
Division of Fire Prevention and Control	0	183,004	183,004	0	177,624	177,624
Colorado State Patrol	0	2,871,171	2,871,171	0	3,022,321	3,022,321
State Auditors	0	16,803	16,803	0	18,535	18,535
Indirect Costs - Department of Revenue	0	886,095	886,095	0	835,946	835,946
Colorado Department of Local Affairs	0	0	0	0	150,388	150,388
Colorado Department of Law	0	155,754	155,754	0	155,982	155,982
OIT Purchased Services	0	529,131	529,131	0	429,552	429,552
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>5,635,747</b>	<b>5,635,747</b>	<b>0</b>	<b>5,752,973</b>	<b>5,752,973</b>
Non Personal Services Background Exp.	0	56,305	56,305	0	16,232	16,232
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>14,751,868</b>	<b>14,751,868</b>	<b>0</b>	<b>14,043,250</b>	<b>14,043,250</b>
<b>Excess of Revenues Over Expenditures</b>	<b>31,500</b>	<b>99,103,395</b>	<b>99,134,895</b>	<b>19,105</b>	<b>99,526,869</b>	<b>99,545,974</b>
FY18 & FY17 Extended Gaming Distr.	(16,738,280)	0	(16,738,280)	(13,419,866)	0	(13,419,866)
<b>FUND BALANCE AT JULY 1, 2018 &amp; 2017</b>	<b>16,738,280</b>	<b>2,699,464</b>	<b>19,437,744</b>	<b>13,419,866</b>	<b>2,485,425</b>	<b>15,905,291</b>
<b>TOTAL FUND BAL. MAY 31, 2019 &amp; 2018</b>	<b>\$ 31,500</b>	<b>\$ 101,802,859</b>	<b>\$ 101,834,359</b>	<b>\$ 19,105</b>	<b>\$ 102,012,294</b>	<b>\$ 102,031,399</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**ELEVEN MONTHS ENDED MAY 31, 2019**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 129,408,898	\$ 0	\$ 129,408,898	\$ 114,915,358	\$ 111,500,695	\$ (17,908,203)	86.16%
License and Application Fees	674,694	0	674,694	618,470	563,557	(111,137)	83.53%
Background Investigations	331,999	0	331,999	304,332	222,151	(109,848)	66.91%
Fines and Fees	0	0	0	0	179,450	179,450	100.00%
Interest Revenue	435,290	0	435,290	399,016	1,098,442	663,152	252.35%
Other Revenue	0	0	0	0	290,968	290,968	100.00%
<b>TOTAL REVENUES</b>	<b>130,850,881</b>	<b>0</b>	<b>130,850,881</b>	<b>119,946,641</b> <sup>AA</sup>	<b>113,855,263</b>	<b>(16,995,618)</b>	<b>87.01%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,597,904	673,746	9,271,650	8,499,013	7,886,232	(1,385,418)	85.06%
Operating Expenditures	576,996	5,653	582,649	534,095	462,898	(119,751)	79.45%
Workers Compensation	65,904	0	65,904	60,412	60,412	(5,492)	91.67%
Risk Management	17,800	0	17,800	16,317	16,317	(1,483)	91.67%
Licensure Activities	181,497	0	181,497	166,372	80,563	(100,934)	44.39%
Leased Space	321,790	0	321,790	294,974	293,354	(28,436)	91.16%
Vehicle Lease Payments - Fixed	89,473	(5,163)	84,310	77,284	67,177	(17,133)	79.68%
Vehicle Lease Payments - Variable	100,106	(3,467)	96,639	88,586	84,568	(12,071)	87.51%
Utilities	23,425	0	23,425	21,473	23,128	(297)	98.73%
Legal Services	171,107	(1,194)	169,913	155,754	155,754	(14,159)	91.67%
CORE Operations	58,170	0	58,170	53,323	53,323	(4,847)	91.67%
Payments to Office of Information Technology	577,234	0	577,234	529,131	529,131	(48,103)	91.67%
IT Division - MIPC Phones	52,400	23,875	76,275	69,919	48,647	(27,628)	63.78%
Indirect Costs - Department of Revenue	986,649	0	986,649	886,095	886,095	(80,554)	91.67%
State Agency Services	4,936,279	0	4,936,279	4,524,922	4,047,964	(888,315)	82.00%
Division Expenditures	16,736,734	693,450	17,430,184	15,977,669	14,695,563	(2,734,621)	84.31%
Non Personal Services Background Expenditures	263,964	0	263,964	241,967	56,305	(207,659)	21.33%
<b>TOTAL EXPENDITURES</b>	<b>17,000,698</b>	<b>693,450</b>	<b>17,694,148</b>	<b>16,219,636</b>	<b>14,751,868</b>	<b>(2,942,280)</b>	<b>83.37%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 113,850,183</b>	<b>N/A</b>	<b>\$ 113,156,733</b>	<b>\$ 103,727,005</b>	<b>\$ 99,103,395</b>	<b>\$ (14,053,338)</b>	<b>87.58%</b>

\* Represents original information given to the Commission in April and May of 2018. The percent of the fiscal year elapsed through May 31, 2019 is 91.7%.  
\*\* Amount includes Long Bill items and Supplemental Appropriations.

\*\*\* The original tax projection assumed an AGP increase of 3%, which was then applied to the existing casinos' graduated tax tiers. The \$114,915,358 is this tax projection through May, which is \$3,414,663 more than the actual taxes collected for the same period.

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