



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2021**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 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 May 31, 2020 and 2021

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,489,307	\$ 1,652,585	\$ (836,722)	(33.61)%
\$2 - \$5 Million	\$ 44,659,322	\$ 18,210,312	\$ (26,449,010)	(59.22)%
\$5 - \$10 Million	\$ 71,788,225	\$ 73,066,673	\$ 1,278,448	1.78%
\$10 - \$13 Million	\$ 48,339,112	\$ 36,155,819	\$ (12,183,293)	(25.20)%
\$13+ Million	\$ 418,693,903	\$ 595,980,461	\$ 177,286,558	42.34%
Total	<u>\$ 585,969,869</u>	<u>\$ 725,065,850</u>	<u>\$ 139,095,981</u>	<u>23.74%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 186,223	\$ 159,132	\$ (27,091)	(14.55)%
\$2 - \$5 Million	\$ 1,753,186	\$ 1,824,206	\$ 71,020	4.05%
\$5 - \$10 Million	\$ 9,371,770	\$ 10,508,508	\$ 1,136,738	12.13%
\$10 - \$13 Million	\$ 6,134,258	\$ 7,704,931	\$ 1,570,673	25.60%
\$13+ Million	\$ 57,738,781	\$ 82,796,092	\$ 25,057,311	43.40%
Total	<u>\$ 75,184,218</u>	<u>\$ 102,992,869</u>	<u>\$ 27,808,651</u>	<u>36.99%</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 - \$5 Million	13	4	(9)
\$5 - \$10 Million	6	10	4
\$10 - \$13 Million	3	3	0
\$13+ Million	9	14	5
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 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	\$ 21,226	\$ 78,987,541	\$ 79,008,767	\$ 37,907	\$ 65,974,077	\$ 66,011,984
Accounts Receivable						
Gaming Taxes	0	14,649,794	14,649,794	0	0	0
Accounts Receivable Other Agencies	0	6,391	6,391	0	632	632
Background	0	102	102	0	0	0
Fines Receivable	0	699	699	0	682	682
Miscellaneous	0	4,590	4,590	0	2,087	2,087
Net Accounts Receivable	0	14,661,576	14,661,576	0	3,401	3,401
Prepaid Expenses	0	33,063	33,063	0	29,788	29,788
Total Current Assets	21,226	93,682,180	93,703,406	37,907	66,007,266	66,045,173
TOTAL ASSETS	\$ 21,226	\$ 93,682,180	\$ 93,703,406	\$ 37,907	\$ 66,007,266	\$ 66,045,173
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 41,907	\$ 41,907	\$ 0	\$ 180,903	\$ 180,903
Wages & Salaries Payable	0	7,876	7,876	0	0	0
Due to Other State Agencies	0	603,564	603,564	0	583,396	583,396
Background and Other Deposits	0	117,831	117,831	0	137,455	137,455
Unearned Revenue	0	260,816	260,816	0	252,230	252,230
Total Liabilities	0	1,031,994	1,031,994	0	1,153,984	1,153,984
FUND BALANCE:						
Restricted	0	44,925,748	44,925,748	0	31,097,179	31,097,179
Committed	0	44,925,748	44,925,748	0	31,097,179	31,097,179
Restricted for:						
Required Reserve	0	2,765,627	2,765,627	0	2,629,136	2,629,136
Extended Gaming Recipients	21,226	0	21,226	37,907	0	37,907
Nonspendable:						
Prepays	0	33,063	33,063	0	29,788	29,788
Total Fund Balance	21,226	92,650,186	92,671,412	37,907	64,853,282	64,891,189
TOTAL LIABILITIES AND FUND BALANCE	\$ 21,226	\$ 93,682,180	\$ 93,703,406	\$ 37,907	\$ 66,007,266	\$ 66,045,173

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 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	\$ 102,993,187	\$ 102,993,187	\$ 0	\$ 75,185,576	\$ 75,185,576
License and Application Fees	0	550,148	550,148	0	521,863	521,863
Background Investigations	0	111,434	111,434	0	217,142	217,142
Fines	0	1,512	1,512	0	14,136	14,136
Interest Income	21,226	452,345	473,571	37,907	956,183	994,090
Other Revenue	0	140	140	0	1,056	1,056
TOTAL REVENUES	<u>21,226</u>	<u>104,108,766</u>	<u>104,129,992</u>	<u>37,907</u>	<u>76,895,956</u>	<u>76,933,863</u>
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	5,000	5,000	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	<u>21,226</u>	<u>104,113,766</u>	<u>104,134,992</u>	<u>37,907</u>	<u>76,895,956</u>	<u>76,933,863</u>
EXPENDITURES:						
Salaries and Benefits	0	7,250,088	7,250,088	0	7,618,022	7,618,022
Annual and Sick Leave Payouts	0	14,288	14,288	0	18,768	18,768
Professional Services	0	146,507	146,507	0	162,235	162,235
Travel	0	6,102	6,102	0	38,276	38,276
Automobiles	0	129,696	129,696	0	121,125	121,125
Printing	0	4,385	4,385	0	18,582	18,582
Police Supplies	0	12,525	12,525	0	17,852	17,852
Computer Services & Name Searches	0	66,650	66,650	0	57,348	57,348
Materials, Supplies, and Services	0	310,846	310,846	0	383,262	383,262
Postage	0	2,669	2,669	0	4,742	4,742
Telephone	0	76,489	76,489	0	84,234	84,234
Utilities	0	22,221	22,221	0	22,634	22,634
Other Operating Expenditures	0	93,002	93,002	0	70,701	70,701
Leased Space	0	67,140	67,140	0	301,230	301,230
Capital Outlay	0	0	0	0	6,775	6,775
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>8,202,608</u>	<u>8,202,608</u>	<u>0</u>	<u>8,925,786</u>	<u>8,925,786</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	838,444	838,444	0	954,941	954,941
Division of Fire Prevention and Control	0	211,351	211,351	0	158,068	158,068
Colorado State Patrol	0	3,026,370	3,026,370	0	3,119,851	3,119,851
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	1,015,438	1,015,438	0	897,530	897,530
Regulatory Agencies	0	1,378	1,378	0	0	0
Colorado Department of Law	0	225,903	225,903	0	212,430	212,430
OIT Purchased Services	0	699,503	699,503	0	355,672	355,672
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>6,024,090</u>	<u>6,024,090</u>	<u>0</u>	<u>5,715,680</u>	<u>5,715,680</u>
Non Personal Services Background Exp.	0	2,509	2,509	0	30,344	30,344
TOTAL EXPENDITURES	<u>0</u>	<u>14,229,207</u>	<u>14,229,207</u>	<u>0</u>	<u>14,671,810</u>	<u>14,671,810</u>
Excess of Revenues Over Expenditures	<u>21,226</u>	<u>89,884,559</u>	<u>89,905,785</u>	<u>37,907</u>	<u>62,224,146</u>	<u>62,262,053</u>
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	<u>15,310,639</u>	<u>2,765,627</u>	<u>18,076,266</u>	<u>17,931,787</u>	<u>2,629,136</u>	<u>20,560,923</u>
TOTAL FUND BAL. MAY 31, 2021 & 2020	<u>\$ 21,226</u>	<u>\$ 92,650,186</u>	<u>\$ 92,671,412</u>	<u>\$ 37,907</u>	<u>\$ 64,853,282</u>	<u>\$ 64,891,189</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2021
(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 OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 85,882,121	\$ 102,993,187	\$ 6,712,989	106.97%
License and Application Fees	672,515	0	672,515	616,472	550,148	(122,367)	81.80%
Background Investigations	238,140	0	238,140	218,295	111,434	(126,706)	46.79%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	678,833	0	678,833	622,264	452,345	(226,488)	66.64%
Other Revenue	0	0	0	0	140	140	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	89,713,879 ^^	104,108,766	6,239,080	106.37%
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	89,713,879	104,113,766	6,244,080	106.38%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	8,154,997	7,379,122	(1,517,238)	82.95%
Operating Expenditures	557,523	0	557,523	511,063	359,581	(197,942)	64.50%
Workers Compensation	42,373	0	42,373	38,842	38,842	(3,531)	91.67%
Risk Management	14,839	0	14,839	13,602	13,602	(1,237)	91.66%
Licensure Activities	166,279	0	166,279	152,422	76,991	(89,288)	46.30%
Leased Space	408,347	(74,847)	333,500	305,708	67,140	(266,360)	20.13%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	73,005	73,459	(6,183)	92.24%
Vehicle Lease Payments - Variable	96,639	0	96,639	88,586	56,238	(40,401)	58.19%
Utilities	23,425	4,000	27,425	25,140	22,221	(5,204)	81.02%
Legal Services	246,440	0	246,440	225,903	225,903	(20,537)	91.67%
CORE Operations	86,618	0	86,618	79,400	79,400	(7,218)	91.67%
Payments to Office of Information Technology	763,094	0	763,094	699,503	699,503	(63,591)	91.67%
IT Division - MIPC Phones	93,823	(17,548)	76,275	69,919	43,093	(33,182)	56.50%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	1,015,437	1,015,438	(92,312)	91.67%
State Agency Services	4,958,340	0	4,958,340	4,545,145	4,076,165	(882,175)	82.21%
Division Expenditures	17,326,338	126,759	17,453,097	15,998,672	14,226,698	(3,226,399)	81.51%
Non Personal Services Background Expenditures	254,308	0	254,308	233,116	2,509	(251,799)	0.99%
TOTAL EXPENDITURES	17,580,646	126,759	17,707,405	16,231,788	14,229,207	(3,478,198)	80.36%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,162,281	\$ 73,482,091	\$ 89,884,559	\$ 9,722,278	112.13%

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

The percent of the fiscal year elapsed through May 31, 2021 is 91.7%.

** 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 \$85,882,121 is this tax projection through May, which is \$17,111,066 less than the actual taxes collected for the same period.

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