



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2020**

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

TABLE OF CONTENTS

Comparative Tax Revenues	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2
Budget Status	3

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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, 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 October 31, 2019 and 2020

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 10,401,229	\$ 8,605,279	\$ (1,795,950)	(17.27)%
\$2 - \$5 Million	\$ 32,319,252	\$ 33,954,423	\$ 1,635,171	5.06%
\$5 - \$10 Million	\$ 76,614,817	\$ 65,613,828	\$ (11,000,989)	(14.36)%
\$10 - \$13+ Million	\$ 167,927,933	\$ 146,869,760	\$ (21,058,173)	(12.54)%
Total	\$ 287,263,231	\$ 255,043,290	\$ (32,219,941)	(11.22)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 151,003	\$ 151,513	\$ 510	0.34%
\$2 - \$5 Million	\$ 1,246,385	\$ 1,139,089	\$ (107,296)	(8.61)%
\$5 - \$10 Million	\$ 4,428,303	\$ 3,874,145	\$ (554,158)	(12.51)%
\$10 - \$13+ Million	\$ 23,064,616	\$ 18,852,994	\$ (4,211,622)	(18.26)%
Total	\$ 28,890,307	\$ 24,017,741	\$ (4,872,566)	(16.87)%

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	8	7	(1)
\$2 - \$5 Million	9	11	2
\$5 - \$10 Million	11	10	(1)
\$10 - \$13+ Million	5	5	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FOUR MONTHS ENDED OCTOBER 31, 2020 AND 2019
(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	\$ 24,018,038	\$ 24,018,038	\$ 0	\$ 28,890,308	\$ 28,890,308
License and Application Fees	0	178,852	178,852	0	202,201	202,201
Background Investigations	0	40,688	40,688	0	132,406	132,406
Fines	0	84	84	0	2,505	2,505
Interest Income	21,079	156,629	177,708	37,482	430,698	468,180
Other Revenue	0	29	29	0	951	951
TOTAL REVENUES	21,079	24,394,320	24,415,399	37,482	29,659,069	29,696,551
EXPENDITURES:						
Salaries and Benefits	0	2,686,983	2,686,983	0	2,990,326	2,990,326
Annual and Sick Leave Payouts	0	4,964	4,964	0	2,773	2,773
Professional Services	0	29,362	29,362	0	82,414	82,414
Travel	0	1,337	1,337	0	21,285	21,285
Automobiles	0	47,429	47,429	0	47,646	47,646
Printing	0	1,935	1,935	0	8,969	8,969
Police Supplies	0	4,171	4,171	0	7,373	7,373
Computer Services & Name Searches	0	21,474	21,474	0	28,541	28,541
Materials, Supplies, and Services	0	109,906	109,906	0	85,497	85,497
Postage	0	986	986	0	2,087	2,087
Telephone	0	30,038	30,038	0	29,548	29,548
Utilities	0	7,976	7,976	0	8,944	8,944
Other Operating Expenditures	0	33,819	33,819	0	25,629	25,629
Leased Space	0	60,970	60,970	0	109,538	109,538
EXPENDITURES - SUBTOTAL	0	3,041,350	3,041,350	0	3,450,570	3,450,570
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	364,377	364,377	0	339,227	339,227
Division of Fire Prevention and Control	0	71,287	71,287	0	39,707	39,707
Colorado State Patrol	0	1,045,346	1,045,346	0	1,137,187	1,137,187
State Auditors	0	10,375	10,375	0	24,375	24,375
Indirect Costs - Department of Revenue	0	369,250	369,250	0	329,557	329,557
Colorado Department of Law	0	82,147	82,147	0	73,314	73,314
OIT Purchased Services	0	254,365	254,365	0	129,336	129,336
TOTAL STATE AGENCY SERVICES	0	2,197,147	2,197,147	0	2,072,703	2,072,703
Non Personal Services Background Exp.	0	813	813	0	25,510	25,510
TOTAL EXPENDITURES	0	5,239,310	5,239,310	0	5,548,783	5,548,783
Excess of Revenues Over Expenditures	21,079	19,155,010	19,176,089	37,482	24,110,286	24,147,768
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. OCTOBER 31, 2020 & 2019	\$ 21,079	\$ 21,920,637	\$ 21,941,716	\$ 37,482	\$ 26,739,422	\$ 26,776,904

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 22,828,098	\$ 24,018,038	\$ (72,262,160)	24.95%
License and Application Fees	672,515	0	672,515	224,172	178,852	(493,663)	26.59%
Background Investigations	238,140	0	238,140	79,380	40,688	(197,452)	17.09%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	678,833	0	678,833	226,278	156,629	(522,204)	23.07%
Other Revenue	0	0	0	0	29	29	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	32,623,229 ^^	24,394,320	(73,475,366)	24.93%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	2,965,453	2,717,560	(6,178,800)	30.55%
Operating Expenditures	557,523	0	557,523	185,841	123,655	(433,868)	22.18%
Workers Compensation	42,373	0	42,373	14,124	14,124	(28,249)	33.33%
Risk Management	14,839	0	14,839	4,946	4,946	(9,893)	33.33%
Licensure Activities	166,279	0	166,279	55,426	28,295	(137,984)	17.02%
Leased Space	408,347	(74,847)	333,500	111,167	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	23,514	26,047	(46,595)	35.86%
Vehicle Lease Payments - Variable	96,639	0	96,639	32,213	21,382	(75,257)	22.13%
Utilities	23,425	4,000	27,425	9,142	7,976	(19,449)	29.08%
Legal Services	246,440	0	246,440	82,147	82,147	(164,293)	33.33%
CORE Operations	86,618	0	86,618	28,873	28,873	(57,745)	33.33%
Payments to Office of Information Technology	763,094	0	763,094	254,365	254,365	(508,729)	33.33%
IT Division - MIPC Phones	93,823	(17,548)	76,275	25,425	17,897	(58,378)	23.46%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	369,250	369,250	(738,500)	33.33%
State Agency Services	4,958,340	0	4,958,340	1,652,780	1,481,010	(3,477,330)	29.87%
Division Expenditures	17,326,338	119,759	17,446,097	5,815,366	5,238,497	(12,207,600)	30.03%
Non Personal Services Background Expenditures	254,308	0	254,308	84,769	813	(253,495)	0.32%
TOTAL EXPENDITURES	17,580,646	119,759	17,700,405	5,900,135	5,239,310	(12,461,095)	29.60%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,169,281	\$ 26,723,094	\$ 19,155,010	\$ (61,014,271)	23.89%

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

The percent of the fiscal year elapsed through October 31, 2020 is 33.3%.

** 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 \$22,828,098 is this tax projection through October, which is \$1,189,940 less than the actual taxes collected for the same period.

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