



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE THREE (3) MONTHS ENDED  
SEPTEMBER 30, 2019**

**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  
SEPTEMBER 30, 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, 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 September 30, 2018 and 2019**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 15,544,776	\$ 13,544,297	\$ (2,000,479)	(12.87)%
\$2 - \$5 Million	\$ 34,800,978	\$ 32,632,686	\$ (2,168,292)	(6.23)%
\$5 - \$10 Million	\$ 51,194,763	\$ 55,537,625	\$ 4,342,862	8.48%
\$10 - \$13+ Million	\$ 122,943,291	\$ 121,208,731	\$ (1,734,560)	(1.41)%
<b>Total</b>	<b>\$ 224,483,808</b>	<b>\$ 222,923,339</b>	<b>\$ (1,560,469)</b>	<b>(0.70)%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 143,862	\$ 143,861	\$ (1)	(0.00)%
\$2 - \$5 Million	\$ 1,056,020	\$ 1,072,654	\$ 16,634	1.58%
\$5 - \$10 Million	\$ 2,974,074	\$ 2,916,536	\$ (57,538)	(1.93)%
\$10 - \$13+ Million	\$ 16,108,658	\$ 15,761,746	\$ (346,912)	(2.15)%
<b>Total</b>	<b>\$ 20,282,614</b>	<b>\$ 19,894,797</b>	<b>\$ (387,817)</b>	<b>(1.91)%</b>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	12	11	(1)
\$2 - \$5 Million	9	9	0
\$5 - \$10 Million	8	9	1
\$10 - \$13+ Million	4	4	0
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
THREE MONTHS ENDED SEPTEMBER 30, 2019 AND 2018  
(UNAUDITED)**

	FY 2020			FY 2019		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 19,894,797	\$ 19,894,797	\$ 0	\$ 20,284,462	\$ 20,284,462
License and Application Fees	0	138,367	138,367	0	168,479	168,479
Background Investigations	0	87,173	87,173	0	79,486	79,486
Fines	0	1,658	1,658	0	1,234	1,234
Interest Income	37,416	401,438	438,854	31,031	358,342	389,373
Other Revenue	0	946	946	0	8,777	8,777
<b>TOTAL REVENUES</b>	<u>37,416</u>	<u>20,524,379</u>	<u>20,561,795</u>	<u>31,031</u>	<u>20,900,780</u>	<u>20,931,811</u>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	2,280,392	2,280,392	0	1,983,042	1,983,042
Annual and Sick Leave Payouts	0	1,642	1,642	0	530	530
Professional Services	0	63,355	63,355	0	27,038	27,038
Travel	0	17,861	17,861	0	15,552	15,552
Automobiles	0	36,026	36,026	0	41,959	41,959
Printing	0	6,702	6,702	0	3,661	3,661
Police Supplies	0	4,195	4,195	0	18,186	18,186
Computer Services & Name Searches	0	20,701	20,701	0	19,878	19,878
Materials, Supplies, and Services	0	65,868	65,868	0	79,102	79,102
Postage	0	1,800	1,800	0	1,462	1,462
Telephone	0	22,133	22,133	0	21,876	21,876
Utilities	0	6,820	6,820	0	6,979	6,979
Other Operating Expenditures	0	19,223	19,223	0	18,993	18,993
Leased Space	0	82,154	82,154	0	80,446	80,446
<b>EXPENDITURES - SUBTOTAL</b>	<u>0</u>	<u>2,628,872</u>	<u>2,628,872</u>	<u>0</u>	<u>2,318,704</u>	<u>2,318,704</u>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	267,443	267,443	0	243,539	243,539
Division of Fire Prevention and Control	0	32,434	32,434	0	49,684	49,684
Colorado State Patrol	0	844,610	844,610	0	743,377	743,377
State Auditors	0	22,375	22,375	0	19,875	19,875
Indirect Costs - Department of Revenue	0	248,418	248,418	0	241,662	241,662
Colorado Department of Law	0	57,935	57,935	0	42,478	42,478
OIT Purchased Services	0	97,002	97,002	0	144,308	144,308
<b>TOTAL STATE AGENCY SERVICES</b>	<u>0</u>	<u>1,570,217</u>	<u>1,570,217</u>	<u>0</u>	<u>1,484,923</u>	<u>1,484,923</u>
Non Personal Services Background Exp.	0	18,360	18,360	0	14,613	14,613
<b>TOTAL EXPENDITURES</b>	<u>0</u>	<u>4,217,449</u>	<u>4,217,449</u>	<u>0</u>	<u>3,818,240</u>	<u>3,818,240</u>
<b>Excess of Revenues Over Expenditures</b>	<u>37,416</u>	<u>16,306,930</u>	<u>16,344,346</u>	<u>31,031</u>	<u>17,082,540</u>	<u>17,113,571</u>
FY19 & FY18 Extended Gaming Distr.	(17,931,787)	0	(17,931,787)	(16,738,280)	0	(16,738,280)
<b>FUND BALANCE AT JULY 1, 2019 &amp; 2018</b>	<u>17,931,787</u>	<u>2,629,136</u>	<u>20,560,923</u>	<u>16,738,280</u>	<u>2,699,464</u>	<u>19,437,744</u>
<b>TOTAL FUND BAL. SEPTEMBER 30, 2019 &amp; 2018</b>	<u>\$ 37,416</u>	<u>\$ 18,936,066</u>	<u>\$ 18,973,482</u>	<u>\$ 31,031</u>	<u>\$ 19,782,004</u>	<u>\$ 19,813,035</u>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**THREE MONTHS ENDED SEPTEMBER 30, 2019**  
**(UNAUDITED)**

	BEGINNING BUDGET*	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET**	25% OF BUDGETED AMOUNT EXCEPT FOR TAXES***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED / % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 129,119,082	\$ 0	\$ 129,119,082	\$ 20,755,440	\$ 19,894,797	\$ (109,224,285)	15.41%
License and Application Fees	654,547	0	654,547	163,637	138,367	(516,180)	21.14%
Background Investigations	270,060	0	270,060	67,515	87,173	(182,887)	32.28%
Fines and Fees	0	0	0	0	1,658	1,658	100.00%
Interest Revenue	604,345	0	604,345	151,086	401,438	(202,907)	66.43%
Other Revenue	0	0	0	0	946	946	100.00%
<b>TOTAL REVENUES</b>	<b>130,648,034</b>	<b>0</b>	<b>130,648,034</b>	<b>32,662,009</b> <sup>^^</sup>	<b>20,524,379</b>	<b>(110,123,655)</b>	<b>15.71%</b>

**EXPENDITURES:**

Personal Services	9,273,601	(5,129)	9,268,472	2,317,118	2,352,700	(6,915,772)	25.38%
Operating Expenditures	582,649	327,500	910,149	227,537	102,605	(807,544)	11.27%
Workers Compensation	58,117	2,137	60,254	15,064	15,064	(45,190)	25.00%
Risk Management	19,178	0	19,178	4,795	4,795	(14,383)	25.00%
Licensure Activities	181,497	0	181,497	45,374	23,357	(158,140)	12.87%
Leased Space	328,620	(5)	328,615	82,154	82,154	(246,461)	25.00%
Vehicle Lease Payments - Fixed	84,782	0	84,782	21,196	13,936	(70,846)	16.44%
Vehicle Lease Payments - Variable	96,639	0	96,639	24,160	22,090	(74,549)	22.86%
Utilities	23,425	0	23,425	5,856	6,820	(16,605)	29.11%
Legal Services	231,742	0	231,742	57,936	57,935	(173,807)	25.00%
CORE Operations	57,696	0	57,696	14,424	14,424	(43,272)	25.00%
Payments to Office of Information Technology	388,006	0	388,006	97,002	97,002	(291,004)	25.00%
IT Division - MIPC Phones	76,275	17,548	93,823	23,456	13,302	(80,521)	14.18%
Indirect Costs - Department of Revenue	973,540	5,129	978,669	244,667	248,418	(730,251)	25.38%
State Agency Services	4,991,182	0	4,991,182	1,247,796	1,144,487	(3,846,695)	22.93%
Division Expenditures	17,366,949	347,180	17,714,129	4,428,532	4,199,089	(13,515,040)	23.70%
Non Personal Services Background Expenditures	263,964	0	263,964	65,991	18,360	(245,604)	6.96%
<b>TOTAL EXPENDITURES</b>	<b>17,630,913</b>	<b>347,180</b>	<b>17,978,093</b>	<b>4,494,523</b>	<b>4,217,449</b>	<b>(13,760,644)</b>	<b>23.46%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 113,017,121</b>	<b>N/A</b>	<b>\$ 112,669,941</b>	<b>\$ 28,167,485</b>	<b>\$ 16,306,930</b>	<b>\$ (96,363,011)</b>	<b>14.47%</b>

\* Represents original information given to the Commission in April and May of 2019. The percent of the fiscal year elapsed through September 30, 2019 is 25%.

\*\* 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 \$20,755,440 is this tax projection through September, which is \$860,643 more than the actual taxes collected for the same period.

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