



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2020

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 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 December 31, 2019 and 2020

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 8,684,074	\$ 834,102	\$ (7,849,972)	(90.40)%
\$2 - \$5 Million	\$ 23,828,630	\$ 36,062,404	\$ 12,233,774	51.34%
\$5 - \$8 Million	\$ 46,804,256	\$ 37,254,095	\$ (9,550,161)	(20.40)%
\$8 - \$10 Million	\$ 26,467,372	\$ 33,580,379	\$ 7,113,007	26.87%
\$10 - \$13 Million	\$ 53,897,911	\$ 31,754,436	\$ (22,143,475)	(41.08)%
\$13+ Million	\$ 261,248,718	\$ 223,962,512	\$ (37,286,206)	(14.27)%
Total	\$ 420,930,961	\$ 363,447,928	\$ (57,483,033)	(13.66)%

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 166,710	\$ 157,085	\$ (9,625)	(5.77)%
\$2 - \$5 Million	\$ 1,416,573	\$ 1,381,248	\$ (35,325)	(2.49)%
\$5 - \$8 Million	\$ 4,842,383	\$ 4,162,869	\$ (679,514)	(14.03)%
\$8 - \$10 Million	\$ 2,691,411	\$ 2,153,842	\$ (537,569)	(19.97)%
\$10 - \$13 Million	\$ 3,503,666	\$ 3,160,710	\$ (342,956)	(9.79)%
\$13+ Million	\$ 36,649,743	\$ 29,192,502	\$ (7,457,241)	(20.35)%
Total	\$ 49,270,486	\$ 40,208,256	\$ (9,062,230)	(18.39)%

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	7	2	(5)
\$2 - \$5 Million	8	12	4
\$5 - \$8 Million	7	6	(1)
\$8 - \$10 Million	3	4	1
\$10 - \$13 Million	5	3	(2)
\$13+ Million	6	6	0
Total	36	33	(3)

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 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	\$ 40,208,563	\$ 40,208,563	\$ 0	\$ 49,270,486	\$ 49,270,486
License and Application Fees	0	264,470	264,470	0	274,818	274,818
Background Investigations	0	60,945	60,945	0	155,703	155,703
Fines	0	504	504	0	2,890	2,890
Interest Income	21,121	200,354	221,475	37,616	528,351	565,967
Other Revenue	0	29	29	0	960	960
TOTAL REVENUES	21,121	40,734,865	40,755,986	37,616	50,233,208	50,270,824
EXPENDITURES:						
Salaries and Benefits	0	3,959,434	3,959,434	0	4,378,114	4,378,114
Annual and Sick Leave Payouts	0	4,964	4,964	0	3,037	3,037
Professional Services	0	71,779	71,779	0	115,898	115,898
Travel	0	1,337	1,337	0	26,615	26,615
Automobiles	0	69,398	69,398	0	71,248	71,248
Printing	0	2,337	2,337	0	12,000	12,000
Police Supplies	0	7,201	7,201	0	10,343	10,343
Computer Services & Name Searches	0	31,551	31,551	0	39,941	39,941
Materials, Supplies, and Services	0	154,332	154,332	0	136,400	136,400
Postage	0	1,465	1,465	0	2,723	2,723
Telephone	0	44,522	44,522	0	44,830	44,830
Utilities	0	12,144	12,144	0	13,091	13,091
Other Operating Expenditures	0	50,729	50,729	0	38,634	38,634
Leased Space	0	60,970	60,970	0	164,307	164,307
EXPENDITURES - SUBTOTAL	0	4,472,163	4,472,163	0	5,057,181	5,057,181
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	516,630	516,630	0	481,044	481,044
Division of Fire Prevention and Control	0	108,393	108,393	0	54,508	54,508
Colorado State Patrol	0	1,559,286	1,559,286	0	1,693,150	1,693,150
State Auditors	0	10,375	10,375	0	24,375	24,375
Indirect Costs - Department of Revenue	0	553,875	553,875	0	491,835	491,835
Colorado Department of Law	0	123,220	123,220	0	115,871	115,871
OIT Purchased Services	0	381,547	381,547	0	194,003	194,003
TOTAL STATE AGENCY SERVICES	0	3,253,326	3,253,326	0	3,054,786	3,054,786
Non Personal Services Background Exp.	0	1,109	1,109	0	26,398	26,398
TOTAL EXPENDITURES	0	7,726,598	7,726,598	0	8,138,365	8,138,365
Excess of Revenues Over Expenditures	21,121	33,008,267	33,029,388	37,616	42,094,843	42,132,459
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. DECEMBER 31, 2020 & 2019	\$ 21,121	\$ 35,773,894	\$ 35,795,015	\$ 37,616	\$ 44,723,979	\$ 44,761,595

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2020
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% 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	\$ 39,238,503	\$ 40,208,563	\$ (56,071,635)	41.76%
License and Application Fees	672,515	0	672,515	336,258	264,470	(408,045)	39.33%
Background Investigations	238,140	0	238,140	119,070	60,945	(177,195)	25.59%
Fines and Fees	0	0	0	0	504	504	100.00%
Interest Revenue	678,833	0	678,833	339,417	200,354	(478,479)	29.51%
Other Revenue	0	0	0	0	29	29	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	48,934,843 ^	40,734,865	(57,134,821)	41.62%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	4,448,178	4,025,365	(4,870,995)	45.25%
Operating Expenditures	557,523	0	557,523	278,762	176,592	(380,931)	31.67%
Workers Compensation	42,373	0	42,373	21,187	21,187	(21,186)	50.00%
Risk Management	14,839	0	14,839	7,420	7,420	(7,419)	50.00%
Licensure Activities	166,279	0	166,279	83,140	39,742	(126,537)	23.90%
Leased Space	408,347	(74,847)	333,500	166,750	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	36,321	39,043	(33,599)	53.75%
Vehicle Lease Payments - Variable	96,639	0	96,639	48,320	30,355	(66,284)	31.41%
Utilities	23,425	4,000	27,425	13,713	12,144	(15,281)	44.28%
Legal Services	246,440	0	246,440	123,220	123,220	(123,220)	50.00%
CORE Operations	86,618	0	86,618	43,309	43,309	(43,309)	50.00%
Payments to Office of Information Technology	763,094	0	763,094	381,547	381,547	(381,547)	50.00%
IT Division - MIPC Phones	93,823	(17,548)	76,275	38,138	26,411	(49,864)	34.63%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	553,874	553,875	(553,875)	50.00%
State Agency Services	4,958,340	0	4,958,340	2,479,170	2,184,309	(2,774,031)	44.05%
Division Expenditures	17,326,338	119,759	17,446,097	8,723,049	7,725,489	(9,720,608)	44.28%
Non Personal Services Background Expenditures	254,308	0	254,308	127,154	1,109	(253,199)	0.44%
TOTAL EXPENDITURES	17,580,646	119,759	17,700,405	8,850,203	7,726,598	(9,973,807)	43.65%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,169,281	\$ 40,084,641	\$ 33,008,267	\$ (47,161,014)	41.17%

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

The percent of the fiscal year elapsed through December 31, 2020 is 50%.

** 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 \$39,238,503 is this tax projection through December, which is \$970,060 less than the actual taxes collected for the same period.

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