



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWO (2) MONTHS ENDED
AUGUST 31, 2020**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
AUGUST 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 August 31, 2019 and 2020

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 10,546,532	\$ 14,305,460	\$ 3,758,928	35.64%
\$2 - \$8 Million	\$ 58,293,154	\$ 46,161,417	\$ (12,131,737)	(20.81)%
\$8 - \$13+ Million	\$ 82,280,718	\$ 64,397,241	\$ (17,883,477)	(21.73)%
Total	<u>\$ 151,120,404</u>	<u>\$ 124,864,118</u>	<u>\$ (26,256,286)</u>	<u>(17.37)%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 131,366	\$ 125,764	\$ (5,602)	(4.26)%
\$2 - \$8 Million	\$ 1,870,034	\$ 1,716,742	\$ (153,292)	(8.20)%
\$8 - \$13+ Million	\$ 8,856,144	\$ 5,279,448	\$ (3,576,696)	(40.39)%
Total	<u>\$ 10,857,544</u>	<u>\$ 7,121,954</u>	<u>\$ (3,735,590)</u>	<u>(34.41)%</u>

<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	12	15	3
\$2 - \$8 Million	17	14	(3)
\$8 - \$13+ Million	4	4	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWO MONTHS ENDED AUGUST 31, 2020 AND 2019
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED	LIMITED	TOTAL	EXTENDED	LIMITED	TOTAL
	GAMING FUND	GAMING FUND	GAMING FUNDS	GAMING FUND	GAMING FUND	GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 7,122,250	\$ 7,122,250	\$ 0	\$ 10,857,544	\$ 10,857,544
License and Application Fees	0	80,870	80,870	0	92,306	92,306
Background Investigations	0	16,477	16,477	0	47,008	47,008
Fines	0	84	84	0	1,273	1,273
Interest Income	18,174	138,520	156,694	33,978	384,234	418,212
Other Revenue	0	29	29	0	941	941
TOTAL REVENUES	18,174	7,358,230	7,376,404	33,978	11,383,306	11,417,284
EXPENDITURES:						
Salaries and Benefits	0	1,345,715	1,345,715	0	1,561,751	1,561,751
Annual and Sick Leave Payouts	0	5,073	5,073	0	1,642	1,642
Professional Services	0	14,673	14,673	0	43,780	43,780
Travel	0	734	734	0	3,599	3,599
Automobiles	0	23,139	23,139	0	23,794	23,794
Printing	0	1,412	1,412	0	3,997	3,997
Police Supplies	0	109	109	0	2,437	2,437
Computer Services & Name Searches	0	10,004	10,004	0	14,195	14,195
Materials, Supplies, and Services	0	62,710	62,710	0	39,906	39,906
Postage	0	683	683	0	1,456	1,456
Telephone	0	15,318	15,318	0	14,699	14,699
Utilities	0	4,277	4,277	0	4,355	4,355
Other Operating Expenditures	0	16,910	16,910	0	12,812	12,812
Leased Space	0	54,769	54,769	0	54,769	54,769
EXPENDITURES - SUBTOTAL	0	1,555,526	1,555,526	0	1,783,192	1,783,192
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	168,978	168,978	0	182,985	182,985
Division of Fire Prevention and Control	0	35,200	35,200	0	23,773	23,773
Colorado State Patrol	0	537,223	537,223	0	582,599	582,599
State Auditors	0	1,375	1,375	0	14,375	14,375
Indirect Costs - Department of Revenue	0	149,933	149,933	0	167,279	167,279
Colorado Department of Law	0	41,074	41,074	0	38,624	38,624
OIT Purchased Services	0	127,182	127,182	0	64,668	64,668
TOTAL STATE AGENCY SERVICES	0	1,060,965	1,060,965	0	1,074,303	1,074,303
Non Personal Services Background Exp.	0	451	451	0	8,506	8,506
TOTAL EXPENDITURES	0	2,616,942	2,616,942	0	2,866,001	2,866,001
Excess of Revenues Over Expenditures	18,174	4,741,288	4,759,462	33,978	8,517,305	8,551,283
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. AUGUST 31, 2020 & 2019	\$ 18,174	\$ 7,506,915	\$ 7,525,089	\$ 33,978	\$ 11,146,441	\$ 11,180,419

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	16.7% 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	\$ 8,525,409	\$ 7,122,250	\$ (89,157,948)	7.40%
License and Application Fees	672,515	0	672,515	112,086	80,870	(591,645)	12.02%
Background Investigations	238,140	0	238,140	39,690	16,477	(221,663)	6.92%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	678,833	0	678,833	113,139	138,520	(540,313)	20.41%
Other Revenue	0	0	0	0	29	29	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	16,311,614 ^^	7,358,230	(90,511,456)	7.52%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	1,482,727	1,359,774	(7,536,586)	15.28%
Operating Expenditures	557,523	0	557,523	92,921	70,658	(486,865)	12.67%
Workers Compensation	42,373	0	42,373	7,062	7,062	(35,311)	16.67%
Risk Management	14,839	0	14,839	2,473	2,473	(12,366)	16.67%
Licensure Activities	166,279	0	166,279	27,713	11,334	(154,945)	6.82%
Leased Space	408,347	0	408,347	68,058	54,769	(353,578)	13.41%
Vehicle Lease Payments - Fixed	72,642	0	72,642	12,107	13,045	(59,597)	17.96%
Vehicle Lease Payments - Variable	96,639	0	96,639	16,107	10,094	(86,545)	10.44%
Utilities	23,425	0	23,425	3,904	4,277	(19,149)	18.26%
Legal Services	246,440	0	246,440	41,073	41,074	(205,366)	16.67%
CORE Operations	86,618	0	86,618	14,436	14,436	(72,182)	16.67%
Payments to Office of Information Technology	763,094	0	763,094	127,182	127,182	(635,912)	16.67%
IT Division - MIPC Phones	93,823	0	93,823	15,637	8,979	(84,844)	9.57%
Indirect Costs - Department of Revenue	899,596	0	899,596	149,933	149,933	(749,663)	16.67%
State Agency Services	4,958,340	0	4,958,340	826,390	741,401	(4,216,939)	14.95%
Division Expenditures	17,326,338	0	17,326,338	2,887,723	2,616,491	(14,709,847)	15.10%
Non Personal Services Background Expenditures	254,308	0	254,308	42,385	451	(253,857)	0.18%
TOTAL EXPENDITURES	17,580,646	0	17,580,646	2,930,108	2,616,942	(14,963,704)	14.89%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,289,040	\$ 13,381,507	\$ 4,741,288	\$ (75,547,752)	5.91%

* Represents original information given to the Commission in April and June of 2020.
The percent of the fiscal year elapsed through August 31, 2020 is 16.7%.

** 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 \$8,525,409 is this tax projection through August, which is \$1,403,159 more than the actual taxes collected for the same period.

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