



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2021**

**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
FEBRUARY 28, 2021 AND FEBRUARY 29, 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 February 29, 2020 and February 28, 2021

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,019,627	\$ 1,133,303	\$ (2,886,324)	(71.81)%
\$2 - \$5 Million	\$ 38,602,060	\$ 36,866,454	\$ (1,735,606)	(4.50)%
\$5 - \$8 Million	\$ 33,239,470	\$ 32,635,441	\$ (604,029)	(1.82)%
\$8 - \$10 Million	\$ 34,737,986	\$ 26,946,446	\$ (7,791,540)	(22.43)%
\$10 - \$13 Million	\$ 46,097,764	\$ 45,439,289	\$ (658,475)	(1.43)%
\$13+ Million	\$ 397,375,743	\$ 345,017,987	\$ (52,357,756)	(13.18)%
Total	\$ 554,072,650	\$ 488,038,920	\$ (66,033,730)	(11.92)%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 185,049	\$ 157,833	\$ (27,216)	(14.71)%
\$2 - \$5 Million	\$ 1,672,041	\$ 1,597,329	\$ (74,712)	(4.47)%
\$5 - \$8 Million	\$ 5,601,552	\$ 5,007,190	\$ (594,362)	(10.61)%
\$8 - \$10 Million	\$ 3,381,179	\$ 3,184,109	\$ (197,070)	(5.83)%
\$10 - \$13 Million	\$ 5,775,642	\$ 5,190,286	\$ (585,356)	(10.13)%
\$13+ Million	\$ 53,475,149	\$ 45,603,598	\$ (7,871,551)	(14.72)%
Total	\$ 70,090,612	\$ 60,740,345	\$ (9,350,267)	(13.34)%

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	3	2	(1)
\$2 - \$5 Million	12	10	(2)
\$5 - \$8 Million	3	5	2
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	3	4	1
\$13+ Million	9	9	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
EIGHT MONTHS ENDED FEBRUARY 28, 2021 AND FEBRUARY 29, 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	\$ 60,740,658	\$ 60,740,658	\$ 0	\$ 70,090,617	\$ 70,090,617
License and Application Fees	0	358,891	358,891	0	369,948	369,948
Background Investigations	0	73,778	73,778	0	176,331	176,331
Fines	0	1,008	1,008	0	13,814	13,814
Interest Income	21,163	272,739	293,902	37,746	683,406	721,152
Other Revenue	0	51	51	0	989	989
TOTAL REVENUES	21,163	61,447,125	61,468,288	37,746	71,335,105	71,372,851
EXPENDITURES:						
Salaries and Benefits	0	5,257,291	5,257,291	0	5,696,690	5,696,690
Annual and Sick Leave Payouts	0	14,288	14,288	0	11,667	11,667
Professional Services	0	92,047	92,047	0	129,084	129,084
Travel	0	2,124	2,124	0	36,292	36,292
Automobiles	0	92,540	92,540	0	93,517	93,517
Printing	0	3,016	3,016	0	15,195	15,195
Police Supplies	0	10,784	10,784	0	11,968	11,968
Computer Services & Name Searches	0	42,841	42,841	0	51,223	51,223
Materials, Supplies, and Services	0	254,907	254,907	0	175,011	175,011
Postage	0	1,840	1,840	0	4,497	4,497
Telephone	0	56,989	56,989	0	60,477	60,477
Utilities	0	16,601	16,601	0	17,728	17,728
Other Operating Expenditures	0	67,638	67,638	0	51,461	51,461
Leased Space	0	60,970	60,970	0	219,076	219,076
EXPENDITURES - SUBTOTAL	0	5,973,876	5,973,876	0	6,573,886	6,573,886
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	643,776	643,776	0	676,547	676,547
Division of Fire Prevention and Control	0	148,194	148,194	0	80,074	80,074
Colorado State Patrol	0	2,201,125	2,201,125	0	2,251,945	2,251,945
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	738,500	738,500	0	654,113	654,113
Colorado Department of Law	0	164,293	164,293	0	154,495	154,495
OIT Purchased Services	0	508,729	508,729	0	258,671	258,671
TOTAL STATE AGENCY SERVICES	0	4,410,320	4,410,320	0	4,093,033	4,093,033
Non Personal Services Background Exp.	0	1,296	1,296	0	29,038	29,038
TOTAL EXPENDITURES	0	10,385,492	10,385,492	0	10,695,957	10,695,957
Excess of Revenues Over Expenditures	21,163	51,061,633	51,082,796	37,746	60,639,148	60,676,894
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. FEB. 28, 2021 & FEB 29, 2020	\$ 21,163	\$ 53,827,260	\$ 53,848,423	\$ 37,746	\$ 63,268,284	\$ 63,306,030

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	\$ 55,892,879	\$ 60,740,658	\$ (35,539,540)	63.09%
License and Application Fees	672,515	0	672,515	448,343	358,891	(313,624)	53.37%
Background Investigations	238,140	0	238,140	158,760	73,778	(164,362)	30.98%
Fines and Fees	0	0	0	0	1,008	1,008	100.00%
Interest Revenue	678,833	0	678,833	452,555	272,739	(406,094)	40.18%
Other Revenue	0	0	0	0	51	51	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	65,246,457 ^{^^}	61,447,125	(36,422,561)	62.78%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	5,930,907	5,341,080	(3,555,280)	60.04%
Operating Expenditures	557,523	0	557,523	371,682	288,327	(269,196)	51.72%
Workers Compensation	42,373	0	42,373	28,249	28,249	(14,124)	66.67%
Risk Management	14,839	0	14,839	9,893	9,893	(4,946)	66.67%
Licensure Activities	166,279	0	166,279	110,853	50,987	(115,292)	30.66%
Leased Space	408,347	(74,847)	333,500	222,333	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	53,095	52,404	(27,238)	65.80%
Vehicle Lease Payments - Variable	96,639	0	96,639	64,426	40,136	(56,503)	41.53%
Utilities	23,425	4,000	27,425	18,283	16,601	(10,824)	60.53%
Legal Services	246,440	0	246,440	164,293	164,293	(82,147)	66.67%
CORE Operations	86,618	0	86,618	57,745	57,745	(28,873)	66.67%
Payments to Office of Information Technology	763,094	0	763,094	508,729	508,729	(254,365)	66.67%
IT Division - MIPC Phones	93,823	(17,548)	76,275	50,850	33,187	(43,088)	43.51%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	738,500	738,500	(369,250)	66.67%
State Agency Services	4,958,340	0	4,958,340	3,305,560	2,993,095	(1,965,245)	60.36%
Division Expenditures	17,326,338	126,759	17,453,097	11,635,398	10,384,196	(7,068,901)	59.50%
Non Personal Services Background Expenditures	254,308	0	254,308	169,539	1,296	(253,012)	0.51%
TOTAL EXPENDITURES	17,580,646	126,759	17,707,405	11,804,937	10,385,492	(7,321,913)	58.65%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,162,281	\$ 53,441,521	\$ 51,061,633	\$ (29,100,648)	63.70%

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

The percent of the fiscal year elapsed through February 28, 2021 is 66.7%.

** 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 \$55,892,879 is this tax projection through February, which is \$4,847,779 less than the actual taxes collected for the same period.

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