



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

**(UNAUDITED)**

**FOR THE NINE (9) MONTHS ENDED**

**MARCH 31, 2021**

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

**TABLE OF CONTENTS**

Comparative Tax Revenues .....	1
Comparative Balance Sheet .....	2
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	3
Budget Status .....	4

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
MARCH 31, 2021 AND 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 March 31, 2020 and 2021**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,489,307	\$ 1,300,693	\$ (1,188,614)	(47.75)%
\$2 - \$8 Million	\$ 63,406,080	\$ 71,142,478	\$ 7,736,398	12.20%
\$8 - \$10 Million	\$ 53,041,467	\$ 18,816,247	\$ (34,225,220)	(64.53)%
\$10 - \$13 Million	\$ 48,339,112	\$ 58,601,834	\$ 10,262,722	21.23%
\$13+ Million	\$ 418,693,903	\$ 413,860,551	\$ (4,833,352)	(1.15)%
<b>Total</b>	<b>\$ 585,969,869</b>	<b>\$ 563,721,803</b>	<b>\$ (22,248,066)</b>	<b>(3.80)%</b>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 186,223	\$ 158,252	\$ (27,971)	(15.02)%
\$2 - \$8 Million	\$ 7,490,395	\$ 7,128,167	\$ (362,228)	(4.84)%
\$8 - \$10 Million	\$ 3,634,561	\$ 3,609,787	\$ (24,774)	(0.68)%
\$10 - \$13 Million	\$ 6,134,258	\$ 6,176,294	\$ 42,036	0.69%
\$13+ Million	\$ 57,738,781	\$ 56,772,110	\$ (966,671)	(1.67)%
<b>Total</b>	<b>\$ 75,184,218</b>	<b>\$ 73,844,610</b>	<b>\$ (1,339,608)</b>	<b>(1.78)%</b>

<b><u>Open Casinos Comparison</u></b>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	2	2	0
\$2 - \$8 Million	14	14	0
\$8 - \$10 Million	5	2	(3)
\$10 - \$13 Million	3	5	2
\$13+ Million	9	10	1
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
MARCH 31, 2021 AND 2020  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>ASSETS:</b>						
Cash	\$ 21,184	\$ 53,536,668	\$ 53,557,852	\$ 37,807	\$ 63,139,608	\$ 63,177,415
Accounts Receivable						
Gaming Taxes	0	13,104,265	13,104,265	0	5,093,606	5,093,606
Fines Receivable	0	420	420	0	792	792
Miscellaneous	0	1,991	1,991	0	2,784	2,784
Net Accounts Receivable	0	13,106,676	13,106,676	0	5,097,182	5,097,182
Prepaid Expenses	0	59,488	59,488	0	59,375	59,375
Total Current Assets	21,184	66,702,832	66,724,016	37,807	68,296,165	68,333,972
<b>TOTAL ASSETS</b>	<b>\$ 21,184</b>	<b>\$ 66,702,832</b>	<b>\$ 66,724,016</b>	<b>\$ 37,807</b>	<b>\$ 68,296,165</b>	<b>\$ 68,333,972</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 31,889	\$ 31,889	\$ 0	\$ 21,185	\$ 21,185
Wages & Salaries Payable	0	4,948	4,948	0	9,822	9,822
Due to Other State Agencies	0	552,866	552,866	0	553,284	553,284
Background and Other Deposits	0	101,655	101,655	0	168,946	168,946
Unearned Revenue	0	224,824	224,824	0	296,864	296,864
Total Liabilities	0	916,182	916,182	0	1,050,101	1,050,101
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	31,480,768	31,480,768	0	32,278,777	32,278,777
<b>Committed</b>	0	31,480,767	31,480,767	0	32,278,776	32,278,776
<b>Restricted for:</b>						
Required Reserve	0	2,765,627	2,765,627	0	2,629,136	2,629,136
Extended Gaming Recipients	21,184	0	21,184	37,807	0	37,807
<b>Nonspendable:</b>						
Prepays	0	59,488	59,488	0	59,375	59,375
Total Fund Balance	21,184	65,786,650	65,807,834	37,807	67,246,064	67,283,871
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 21,184</b>	<b>\$ 66,702,832</b>	<b>\$ 66,724,016</b>	<b>\$ 37,807</b>	<b>\$ 68,296,165</b>	<b>\$ 68,333,972</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
NINE MONTHS ENDED MARCH 31, 2021 AND 2020  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 73,844,923	\$ 73,844,923	\$ 0	\$ 75,184,222	\$ 75,184,222
License and Application Fees	0	420,976	420,976	0	409,219	409,219
Background Investigations	0	85,459	85,459	0	191,342	191,342
Fines	0	1,092	1,092	0	14,045	14,045
Interest Income	21,184	323,205	344,389	37,807	779,401	817,208
Other Revenue	0	51	51	0	1,033	1,033
<b>TOTAL REVENUES</b>	<b>21,184</b>	<b>74,675,706</b>	<b>74,696,890</b>	<b>37,807</b>	<b>76,579,262</b>	<b>76,617,069</b>
<b>OTHER FINANCING SOURCES / USES:</b>						
Insurance Recoveries	0	5,000	5,000	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>21,184</b>	<b>74,680,706</b>	<b>74,701,890</b>	<b>37,807</b>	<b>76,579,262</b>	<b>76,617,069</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	5,912,839	5,912,839	0	6,345,871	6,345,871
Annual and Sick Leave Payouts	0	14,288	14,288	0	11,667	11,667
Professional Services	0	106,818	106,818	0	135,212	135,212
Travel	0	2,620	2,620	0	38,058	38,058
Automobiles	0	104,374	104,374	0	104,804	104,804
Printing	0	3,719	3,719	0	16,734	16,734
Police Supplies	0	10,784	10,784	0	17,969	17,969
Computer Services & Name Searches	0	49,319	49,319	0	54,874	54,874
Materials, Supplies, and Services	0	277,245	277,245	0	196,163	196,163
Postage	0	2,139	2,139	0	4,628	4,628
Telephone	0	64,146	64,146	0	68,495	68,495
Utilities	0	18,536	18,536	0	19,587	19,587
Other Operating Expenditures	0	76,093	76,093	0	57,922	57,922
Leased Space	0	60,970	60,970	0	246,461	246,461
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>6,703,890</b>	<b>6,703,890</b>	<b>0</b>	<b>7,318,445</b>	<b>7,318,445</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	705,077	705,077	0	760,406	760,406
Division of Fire Prevention and Control	0	173,205	173,205	0	97,974	97,974
Colorado State Patrol	0	2,482,048	2,482,048	0	2,538,043	2,538,043
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	830,813	830,813	0	735,251	735,251
Colorado Department of Law	0	184,830	184,830	0	173,806	173,806
OIT Purchased Services	0	572,320	572,320	0	291,005	291,005
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>4,953,996</b>	<b>4,953,996</b>	<b>0</b>	<b>4,613,673</b>	<b>4,613,673</b>
Non Personal Services Background Exp.	0	1,797	1,797	0	30,216	30,216
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>11,659,683</b>	<b>11,659,683</b>	<b>0</b>	<b>11,962,334</b>	<b>11,962,334</b>
<b>Excess of Revenues Over Expenditures</b>	<b>21,184</b>	<b>63,021,023</b>	<b>63,042,207</b>	<b>37,807</b>	<b>64,616,928</b>	<b>64,654,735</b>
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>15,310,639</b>	<b>2,765,627</b>	<b>18,076,266</b>	<b>17,931,787</b>	<b>2,629,136</b>	<b>20,560,923</b>
<b>TOTAL FUND BAL. MARCH 31, 2021 &amp; 2020</b>	<b>\$ 21,184</b>	<b>\$ 65,786,650</b>	<b>\$ 65,807,834</b>	<b>\$ 37,807</b>	<b>\$ 67,246,064</b>	<b>\$ 67,283,871</b>

**COLORADO DIVISION OF GAMING  
STATEMENT OF BUDGET TO ACTUAL  
NINE MONTHS ENDED MARCH 31, 2021  
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 65,918,930	\$ 73,844,923	\$ (22,435,275)	76.70%
License and Application Fees	672,515	0	672,515	504,386	420,976	(251,539)	62.60%
Background Investigations	238,140	0	238,140	178,605	85,459	(152,681)	35.89%
Fines and Fees	0	0	0	0	1,092	1,092	100.00%
Interest Revenue	678,833	0	678,833	509,125	323,205	(355,628)	47.61%
Other Revenue	0	0	0	0	51	51	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>73,402,265</b> ^^	<b>74,675,706</b>	<b>(23,193,980)</b>	<b>76.30%</b>
<b>OTHER FINANCING SOURCES / USES:</b>							
Insurance Recoveries	0	0	0	0	5,000	5,000	100.00%
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>73,402,265</b>	<b>74,680,706</b>	<b>(23,188,980)</b>	<b>76.31%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	6,672,270	6,007,868	(2,888,492)	67.53%
Operating Expenditures	557,523	0	557,523	418,142	314,223	(243,300)	56.36%
Workers Compensation	42,373	0	42,373	31,780	31,780	(10,593)	75.00%
Risk Management	14,839	0	14,839	11,129	11,129	(3,710)	75.00%
Licensure Activities	166,279	0	166,279	124,709	59,301	(106,978)	35.66%
Leased Space	408,347	(74,847)	333,500	250,125	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	59,732	59,085	(20,557)	74.19%
Vehicle Lease Payments - Variable	96,639	0	96,639	72,479	45,289	(51,350)	46.86%
Utilities	23,425	4,000	27,425	20,569	18,536	(8,889)	67.59%
Legal Services	246,440	0	246,440	184,830	184,830	(61,610)	75.00%
CORE Operations	86,618	0	86,618	64,964	64,964	(21,654)	75.00%
Payments to Office of Information Technology	763,094	0	763,094	572,321	572,320	(190,774)	75.00%
IT Division - MIPC Phones	93,823	(17,548)	76,275	57,206	36,448	(39,827)	47.79%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	830,812	830,813	(276,937)	75.00%
State Agency Services	4,958,340	0	4,958,340	3,718,755	3,360,330	(1,598,010)	67.77%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>126,759</b>	<b>17,453,097</b>	<b>13,089,823</b>	<b>11,657,886</b>	<b>(5,795,211)</b>	<b>66.80%</b>
<b>Non Personal Services Background Expenditures</b>	<b>254,308</b>	<b>0</b>	<b>254,308</b>	<b>190,731</b>	<b>1,797</b>	<b>(252,511)</b>	<b>0.71%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>126,759</b>	<b>17,707,405</b>	<b>13,280,554</b>	<b>11,659,683</b>	<b>(6,047,722)</b>	<b>65.85%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,162,281</b>	<b>\$ 60,121,711</b>	<b>\$ 63,021,023</b>	<b>\$ (17,141,258)</b>	<b>78.62%</b>

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

The percent of the fiscal year elapsed through March 31, 2021 is 75%.

\*\* 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 \$65,918,930 is this tax projection through March, which is \$7,925,993 less than the actual taxes collected for the same period.

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