



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

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 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
NOVEMBER 30, 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, 2022 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, 2022 are the same as they were for year ending June 30, 2021.

For Periods Beginning July 1, 2020 and 2021 through November 30, 2020 and 2021

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 4,244,869	\$ 948,342	\$ (3,296,527)	(77.66)%	
\$2 - \$5 Million	\$ 36,105,369	\$ 32,376,014	\$ (3,729,355)	(10.33)%	
\$5 - \$8 Million	\$ 51,720,667	\$ 42,354,444	\$ (9,366,223)	(18.11)%	
\$8 - \$10 Million	\$ 27,300,646	\$ 34,084,727	\$ 6,784,081	24.85%	
\$10 - \$13+ Million	\$ 190,104,089	\$ 328,878,032	\$ 138,773,943	73.00%	
Total	<u>\$ 309,475,640</u>	<u>\$ 438,641,559</u>	<u>\$ 129,165,919</u>	<u>41.74%</u>	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 155,612	\$ 157,371	\$ 1,759	1.13%	
\$2 - \$5 Million	\$ 1,262,108	\$ 1,407,520	\$ 145,412	11.52%	
\$5 - \$8 Million	\$ 3,484,860	\$ 4,171,900	\$ 687,040	19.71%	
\$8 - \$10 Million	\$ 1,683,071	\$ 2,209,320	\$ 526,249	31.27%	
\$10 - \$13+ Million	\$ 25,316,463	\$ 46,941,521	\$ 21,625,058	85.42%	
Total	<u>\$ 31,902,114</u>	<u>\$ 54,887,632</u>	<u>\$ 22,985,518</u>	<u>72.05%</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	4	2	(2)	
\$2 - \$5 Million	12	11	(1)	
\$5 - \$8 Million	8	7	(1)	
\$8 - \$10 Million	3	4	1	
\$10 - \$13+ Million	6	9	3	
Total	<u>33</u>	<u>33</u>	<u>0</u>	

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FIVE MONTHS ENDED NOVEMBER 30, 2021 AND 2020
(UNAUDITED)**

	FY 2022			FY 2021		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 54,887,632	\$ 54,887,632	\$ 0	\$ 31,902,422	\$ 31,902,422
License and Application Fees	0	284,998	284,998	0	211,173	211,173
Background Investigations	0	41,067	41,067	0	48,013	48,013
Fines	0	84	84	0	84	84
Interest Income	19,567	193,940	213,507	21,100	174,732	195,832
Other Revenue	0	42	42	0	29	29
TOTAL REVENUES	<u>19,567</u>	<u>55,407,763</u>	<u>55,427,330</u>	<u>21,100</u>	<u>32,336,453</u>	<u>32,357,553</u>
EXPENDITURES:						
Salaries and Benefits	0	3,451,967	3,451,967	0	3,316,144	3,316,144
Annual and Sick Leave Payouts	0	1,478	1,478	0	4,964	4,964
Professional Services	0	49,372	49,372	0	43,475	43,475
Travel	0	11,231	11,231	0	1,337	1,337
Automobiles	0	75,067	75,067	0	58,765	58,765
Printing	0	5,071	5,071	0	2,032	2,032
Police Supplies	0	5,961	5,961	0	5,181	5,181
Computer Services & Name Searches	0	42,769	42,769	0	25,785	25,785
Materials, Supplies, and Services	0	123,215	123,215	0	130,416	130,416
Postage	0	2,005	2,005	0	1,173	1,173
Telephone	0	31,372	31,372	0	37,528	37,528
Utilities	0	10,720	10,720	0	9,871	9,871
Other Operating Expenditures	0	37,551	37,551	0	42,274	42,274
Leased Space	0	46,658	46,658	0	60,970	60,970
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>3,894,437</u>	<u>3,894,437</u>	<u>0</u>	<u>3,739,915</u>	<u>3,739,915</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	119,750	119,750	0	439,605	439,605
Division of Fire Prevention and Control	0	100,128	100,128	0	89,425	89,425
Colorado State Patrol	0	1,399,584	1,399,584	0	1,296,907	1,296,907
State Auditors	0	12,100	12,100	0	10,375	10,375
Indirect Costs - Department of Revenue	0	489,931	489,931	0	461,563	461,563
Regulatory Agencies	0	2,362	2,362	0	0	0
Colorado Department of Law	0	101,273	101,273	0	102,683	102,683
OIT Purchased Services	0	164,120	164,120	0	317,956	317,956
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>2,389,248</u>	<u>2,389,248</u>	<u>0</u>	<u>2,718,514</u>	<u>2,718,514</u>
Non Personal Services Background Exp.	0	1,284	1,284	0	926	926
TOTAL EXPENDITURES	<u>0</u>	<u>6,284,969</u>	<u>6,284,969</u>	<u>0</u>	<u>6,459,355</u>	<u>6,459,355</u>
Excess of Revenues Over Expenditures	<u>19,567</u>	<u>49,122,794</u>	<u>49,142,361</u>	<u>21,100</u>	<u>25,877,098</u>	<u>25,898,198</u>
FY21 & FY20 Extended Gaming Distr.	(17,647,531)	0	(17,647,531)	(15,310,639)	0	(15,310,639)
FUND BALANCE AT JULY 1, 2021 & 2020	<u>17,647,531</u>	<u>2,267,873</u>	<u>19,915,404</u>	<u>15,310,639</u>	<u>2,765,627</u>	<u>18,076,266</u>
TOTAL FUND BAL. NOVEMBER 30, 2021 & 2020	<u>\$ 19,567</u>	<u>\$ 51,390,667</u>	<u>\$ 51,410,234</u>	<u>\$ 21,100</u>	<u>\$ 28,642,725</u>	<u>\$ 28,663,825</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 114,882,675	\$ 0	\$ 114,882,675	\$ 32,051,248	\$ 54,887,632	\$ (59,995,043)	47.78%
License and Application Fees	628,417	0	628,417	261,840	284,998	(343,419)	45.35%
Background Investigations	183,186	0	183,186	76,328	41,067	(142,119)	22.42%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	573,762	0	573,762	239,068	193,940	(379,822)	33.80%
Other Revenue	0	0	0	0	42	42	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	48,445,017 ^{^^}	55,407,763	(60,860,277)	47.66%
EXPENDITURES:							
Personal Services	9,045,115	8	9,045,123	3,768,801	3,503,536	(5,541,587)	38.73%
Operating Expenditures	782,488	0	782,488	326,037	158,687	(623,801)	20.28%
Workers Compensation	35,305	(2,320)	32,985	13,744	13,743	(19,242)	41.66%
Risk Management	22,683	132	22,815	9,506	9,506	(13,309)	41.67%
Licensure Activities	127,154	0	127,154	52,981	48,816	(78,338)	38.39%
Leased Space	312,677	(167,763)	144,914	60,381	46,658	(98,256)	32.20%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	58,704	39,091	(101,798)	27.75%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	33,778	35,976	(45,090)	44.38%
Utilities	27,425	0	27,425	11,427	10,720	(16,705)	39.09%
Legal Services	243,054	0	243,054	101,273	101,273	(141,781)	41.67%
CORE Operations	71,780	(9,878)	61,902	25,792	25,793	(36,109)	41.67%
Payments to Office of Information Technology	60,324	333,563	393,887	164,119	164,120	(229,767)	41.67%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	21,362	16,373	(34,896)	31.94%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	489,931	489,931	(685,904)	41.67%
State Agency Services	5,079,898	0	5,079,898	2,116,624	1,619,462	(3,460,436)	31.88%
Division Expenditures	17,120,909	289,795	17,410,704	7,254,460	6,283,685	(11,127,019)	36.09%
Non Personal Services Background Expenditures	68,468	0	68,468	28,528	1,284	(67,184)	1.88%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	7,282,988	6,284,969	(11,194,203)	35.96%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 41,162,028	\$ 49,122,794	\$ (49,666,074)	49.73%

* Represents original information given to the Commission in April of 2021.
The percent of the fiscal year elapsed through November 30, 2021 is 41.7%.
** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 6%, which was then applied to the existing casinos' graduated tax tiers. The \$32,051,248 is this tax projection through November, which is \$22,836,384 less than the actual taxes collected for the same period.

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