



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

(UNAUDITED)

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2021

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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, 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 October 31, 2020 and 2021

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 8,605,279	\$ 4,490,383	\$ (4,114,896)	(47.82)%
\$2 - \$5 Million	\$ 33,954,423	\$ 40,820,868	\$ 6,866,445	20.22%
\$5 - \$10 Million	\$ 65,613,828	\$ 71,565,536	\$ 5,951,708	9.07%
\$10 - \$13+ Million	\$ 146,869,760	\$ 241,263,517	\$ 94,393,757	64.27%
Total	<u>\$ 255,043,290</u>	<u>\$ 358,140,304</u>	<u>\$ 103,097,014</u>	<u>40.42%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 151,513	\$ 156,226	\$ 4,713	3.11%
\$2 - \$5 Million	\$ 1,139,089	\$ 1,256,417	\$ 117,328	10.30%
\$5 - \$10 Million	\$ 3,874,145	\$ 4,939,808	\$ 1,065,663	27.51%
\$10 - \$13+ Million	\$ 18,852,994	\$ 35,613,038	\$ 16,760,044	88.90%
Total	<u>\$ 24,017,741</u>	<u>\$ 41,965,489</u>	<u>\$ 17,947,748</u>	<u>74.73%</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	7	4	(3)
\$2 - \$5 Million	11	13	2
\$5 - \$10 Million	10	10	0
\$10 - \$13+ Million	5	6	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FOUR MONTHS ENDED OCTOBER 31, 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	\$ 41,965,489	\$ 41,965,489	\$ 0	\$ 24,018,038	\$ 24,018,038
License and Application Fees	0	256,720	256,720	0	178,852	178,852
Background Investigations	0	35,197	35,197	0	40,688	40,688
Fines	0	84	84	0	84	84
Interest Income	19,552	167,185	186,737	21,079	156,629	177,708
Other Revenue	0	1	1	0	29	29
TOTAL REVENUES	<u>19,552</u>	<u>42,424,676</u>	<u>42,444,228</u>	<u>21,079</u>	<u>24,394,320</u>	<u>24,415,399</u>
EXPENDITURES:						
Salaries and Benefits	0	2,769,546	2,769,546	0	2,686,983	2,686,983
Annual and Sick Leave Payouts	0	1,463	1,463	0	4,964	4,964
Professional Services	0	32,229	32,229	0	29,362	29,362
Travel	0	10,441	10,441	0	1,337	1,337
Automobiles	0	59,583	59,583	0	47,429	47,429
Printing	0	3,275	3,275	0	1,935	1,935
Police Supplies	0	3,936	3,936	0	4,171	4,171
Computer Services & Name Searches	0	34,947	34,947	0	21,474	21,474
Materials, Supplies, and Services	0	104,507	104,507	0	109,906	109,906
Postage	0	1,236	1,236	0	986	986
Telephone	0	25,044	25,044	0	30,038	30,038
Utilities	0	8,713	8,713	0	7,976	7,976
Other Operating Expenditures	0	30,021	30,021	0	33,819	33,819
Leased Space	0	34,994	34,994	0	60,970	60,970
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>3,119,935</u>	<u>3,119,935</u>	<u>0</u>	<u>3,041,350</u>	<u>3,041,350</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	119,750	119,750	0	364,377	364,377
Division of Fire Prevention and Control	0	78,912	78,912	0	71,287	71,287
Colorado State Patrol	0	1,123,179	1,123,179	0	1,045,346	1,045,346
State Auditors	0	10,100	10,100	0	10,375	10,375
Indirect Costs - Department of Revenue	0	391,945	391,945	0	369,250	369,250
Regulatory Agencies	0	2,311	2,311	0	0	0
Colorado Department of Law	0	81,018	81,018	0	82,147	82,147
OIT Purchased Services	0	131,296	131,296	0	254,365	254,365
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>1,938,511</u>	<u>1,938,511</u>	<u>0</u>	<u>2,197,147</u>	<u>2,197,147</u>
Non Personal Services Background Exp.	0	970	970	0	813	813
TOTAL EXPENDITURES	<u>0</u>	<u>5,059,416</u>	<u>5,059,416</u>	<u>0</u>	<u>5,239,310</u>	<u>5,239,310</u>
Excess of Revenues Over Expenditures	<u>19,552</u>	<u>37,365,260</u>	<u>37,384,812</u>	<u>21,079</u>	<u>19,155,010</u>	<u>19,176,089</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. OCTOBER 31, 2021 & 2020	<u>\$ 19,552</u>	<u>\$ 39,633,133</u>	<u>\$ 39,652,685</u>	<u>\$ 21,079</u>	<u>\$ 21,920,637</u>	<u>\$ 21,941,716</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 24,130,091	\$ 41,965,489	\$ (72,917,186)	36.53%
License and Application Fees	628,417	0	628,417	209,472	256,720	(371,697)	40.85%
Background Investigations	183,186	0	183,186	61,062	35,197	(147,989)	19.21%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	573,762	0	573,762	191,254	167,185	(406,577)	29.14%
Other Revenue	0	0	0	0	1	1	100.00%
TOTAL REVENUES	116,268,040	0	116,268,040	38,756,013 ^{^^}	42,424,676	(73,843,364)	36.49%
EXPENDITURES:							
Personal Services	9,045,115	8	9,045,123	3,015,041	2,804,655	(6,240,468)	31.01%
Operating Expenditures	782,488	0	782,488	260,829	133,085	(649,403)	17.01%
Workers Compensation	35,305	(2,320)	32,985	10,995	10,994	(21,991)	33.33%
Risk Management	22,683	132	22,815	7,605	7,605	(15,210)	33.33%
Licensure Activities	127,154	0	127,154	42,385	38,978	(88,176)	30.65%
Leased Space	312,677	(167,763)	144,914	48,305	34,994	(109,920)	24.15%
Vehicle Lease Payments - Fixed	85,000	55,889	140,889	46,963	31,103	(109,786)	22.08%
Vehicle Lease Payments - Variable	59,000	22,066	81,066	27,022	28,480	(52,586)	35.13%
Utilities	27,425	0	27,425	9,142	8,713	(18,712)	31.77%
Legal Services	243,054	0	243,054	81,018	81,018	(162,036)	33.33%
CORE Operations	71,780	(9,878)	61,902	20,634	20,634	(41,268)	33.33%
Payments to Office of Information Technology	60,324	333,563	393,887	131,295	131,296	(262,591)	33.33%
IT Division - MIPC Phones & ISD	77,000	(25,731)	51,269	17,090	13,105	(38,164)	25.56%
Indirect Costs - Department of Revenue	1,092,006	83,829	1,175,835	391,945	391,945	(783,890)	33.33%
State Agency Services	5,079,898	0	5,079,898	1,693,299	1,321,841	(3,758,057)	26.02%
Division Expenditures	17,120,909	289,795	17,410,704	5,803,568	5,058,446	(12,352,258)	29.05%
Non Personal Services Background Expenditures	68,468	0	68,468	22,823	970	(67,498)	1.42%
TOTAL EXPENDITURES	17,189,377	289,795	17,479,172	5,826,391	5,059,416	(12,419,756)	28.95%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 99,078,663	N/A	\$ 98,788,868	\$ 32,929,623	\$ 37,365,260	\$ (61,423,608)	37.82%

* Represents original information given to the Commission in April of 2021. The percent of the fiscal year elapsed through October 31, 2021 is 33.3%.

** 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 \$24,130,091 is this tax projection through October, which is \$17,835,398 less than the actual taxes collected for the same period.

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