



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2023**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2023 AND 2022**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2023 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, 2023 are the same as they were for year ending June 30, 2022.

For Periods Beginning July 1, 2021 and 2022 through January 31, 2022 and 2023

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,277,005	\$ 4,221,985	\$ 2,944,980	230.62%
\$2 - \$5 Million	\$ 32,522,683	\$ 30,234,475	\$ (2,288,208)	(7.04)%
\$5 - \$8 Million	\$ 32,333,133	\$ 26,962,772	\$ (5,370,361)	(16.61)%
\$8 - \$10 Million	\$ 35,065,747	\$ 46,030,511	\$ 10,964,764	31.27%
\$10 - \$13 Million	\$ 46,356,324	\$ 48,302,139	\$ 1,945,815	4.20%
\$13+ Million	\$ 450,623,031	\$ 480,495,343	\$ 29,872,312	6.63%
Total	\$ 598,177,923	\$ 636,247,225	\$ 38,069,302	6.36%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,192	\$ 160,555	\$ 2,363	1.49%
\$2 - \$5 Million	\$ 1,610,454	\$ 1,604,690	\$ (5,764)	(0.36)%
\$5 - \$8 Million	\$ 5,249,982	\$ 5,486,649	\$ 236,667	4.51%
\$8 - \$10 Million	\$ 3,197,232	\$ 3,523,356	\$ 326,124	10.20%
\$10 - \$13 Million	\$ 5,337,012	\$ 5,648,342	\$ 311,330	5.83%
\$13+ Million	\$ 66,724,606	\$ 72,699,069	\$ 5,974,463	8.95%
Total	\$ 82,277,478	\$ 89,122,661	\$ 6,845,183	8.32%

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	2	6	4
\$2 - \$5 Million	9	8	(1)
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	4	5	1
\$10 - \$13 Million	4	4	0
\$13+ Million	9	8	(1)
Total	33	35	* 2

* 2 casinos had changes in ownership; therefore, they had new license numbers & were required to file 2 tax returns.

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
SEVEN MONTHS ENDED JANUARY 31, 2023 AND 2022**

	FY 2023				FY 2022			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 89,122,674	\$ 89,122,674	\$ 0	\$ 0	\$ 82,277,483	\$ 82,277,483
License and Application Fees	0	0	418,647	418,647	0	0	393,121	393,121
Background Investigations	0	0	65,697	65,697	0	0	58,475	58,475
Fines	0	0	2,268	2,268	0	0	1,848	1,848
Interest Income	95,665	29,212	804,772	929,649	19,605	0	292,109	311,714
Other Revenue	0	0	519	519	0	0	84	84
TOTAL REVENUES	95,665	29,212	90,414,577	90,539,454	19,605	0	83,023,120	83,042,725
EXPENDITURES:								
Salaries and Benefits	0	11,411	5,122,040	5,133,451	0	0	4,841,712	4,841,712
Annual and Sick Leave Payouts	0	0	27,758	27,758	0	0	24,024	24,024
Professional Services	0	0	74,431	74,431	0	0	68,864	68,864
Travel	0	0	59,336	59,336	0	0	20,816	20,816
Automobiles	0	0	121,615	121,615	0	0	104,413	104,413
Printing	0	0	10,020	10,020	0	0	7,210	7,210
Police Supplies	0	0	32,077	32,077	0	0	9,634	9,634
Computer Services & Name Searches	0	0	45,783	45,783	0	0	58,931	58,931
Materials, Supplies, and Services	0	0	207,832	207,832	0	0	224,179	224,179
Postage	0	0	1,386	1,386	0	0	2,524	2,524
Telephone	0	0	46,036	46,036	0	0	44,091	44,091
Utilities	0	0	19,173	19,173	0	0	15,681	15,681
Other Operating Expenditures	0	0	75,811	75,811	0	0	52,550	52,550
Leased Space	0	0	83,864	83,864	0	0	69,987	69,987
Capital Outlay	0	0	14,478	14,478	0	0	0	0
EXPENDITURES - SUBTOTAL	0	11,411	5,941,640	5,953,051	0	0	5,544,616	5,544,616
STATE AGENCY SERVICES								
Colorado Bureau of Investigation	0	0	0	0	0	0	119,750	119,750
Division of Fire Prevention and Control	0	0	160,814	160,814	0	0	142,741	142,741
Colorado State Patrol	0	0	2,059,199	2,059,199	0	0	1,923,670	1,923,670
State Auditors	0	0	9,130	9,130	0	0	8,690	8,690
Indirect Costs - Department of Revenue	0	0	679,874	679,874	0	0	685,904	685,904
Regulatory Agencies	0	0	0	0	0	0	2,375	2,375
Colorado Department of Law	0	0	135,092	135,092	0	0	141,782	141,782
OIT Purchased Services	0	0	87,423	87,423	0	0	229,767	229,767
TOTAL STATE AGENCY SERVICES	0	0	3,131,532	3,131,532	0	0	3,254,679	3,254,679
Non Personal Services Background Exp.	0	0	4,626	4,626	0	0	1,717	1,717
TOTAL EXPENDITURES	0	11,411	9,077,798	9,089,209	0	0	8,801,012	8,801,012
Excess of Revenues Over Expenditures	95,665	17,801	81,336,779	81,450,245	19,605	0	74,222,108	74,241,713
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
FUND BALANCE AT JULY 1, 2022 & 2021	46,823,932	2,500,000	2,445,701	51,769,633	17,647,531	0	2,267,873	19,915,404
TOTAL FUND BAL. JANUARY 31, 2023 & 2022	\$ 95,665	\$ 2,517,801	\$ 83,782,480	\$ 86,395,946	\$ 19,605	\$ 0	\$ 76,489,981	\$ 76,509,586

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 83,803,144	\$ 89,122,674	\$ (77,384,666)	53.52%
License and Application Fees	649,710	0	649,710	378,998	418,647	(231,063)	64.44%
Background Investigations	164,551	0	164,551	95,988	65,697	(98,854)	39.93%
Fines and Fees	0	0	0	0	2,268	2,268	100.00%
Interest Revenue	669,286	0	669,286	390,417	804,772	135,486	120.24%
Other Revenue	0	0	0	0	519	519	100.00%
TOTAL REVENUES	167,990,887	0	167,990,887	97,994,684 ^^	90,414,577	(77,576,310)	53.82%
EXPENDITURES:							
Personal Services	10,306,436	0	10,306,436	6,012,087	5,218,767	(5,087,669)	50.64%
Operating Expenditures	781,994	0	781,994	456,162	348,087	(433,907)	44.51%
Workers Compensation	25,015	0	25,015	14,592	14,592	(10,423)	58.33%
Risk Management	38,439	0	38,439	22,423	22,423	(16,016)	58.33%
Licensure Activities	127,074	0	127,074	74,127	47,069	(80,005)	37.04%
Leased Space	155,000	0	155,000	90,417	83,864	(71,136)	54.11%
Vehicle Lease Payments - Fixed	118,486	0	118,486	69,117	63,673	(54,813)	53.74%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	49,000	57,862	(26,138)	68.88%
Utilities	28,925	0	28,925	16,873	19,173	(9,752)	66.29%
Legal Services	286,686	(55,100)	231,586	135,092	135,092	(96,494)	58.33%
CORE Operations	86,243	0	86,243	50,308	50,308	(35,935)	58.33%
Payments to Office of Information Technology	149,869	0	149,869	87,424	87,423	(62,446)	58.33%
IT Division - MIPC Phones & ISD	51,269	0	51,269	29,907	24,952	(26,317)	48.67%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	679,874	679,874	(485,625)	58.33%
State Agency Services	4,018,554	0	4,018,554	2,344,157	2,220,013	(1,798,541)	55.24%
Division Expenditures	17,425,489	(57,100)	17,368,389	10,131,560	9,073,172	(8,295,217)	52.24%
Non Personal Services Background Expenditures	68,425	0	68,425	39,915	4,626	(63,799)	6.76%
TOTAL EXPENDITURES	17,493,914	(57,100)	17,436,814	10,171,475	9,077,798	(8,359,016)	52.06%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,554,073	\$ 87,823,209	\$ 81,336,779	\$ (69,217,294)	54.02%

* Represents original information given to the Commission in April and May of 2022.

The percent of the fiscal year elapsed through January 31, 2023 is 58.3%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 10%, which was then applied to the existing casinos' graduated tax tiers. The \$83,803,144 is this tax projection through January, which is \$5,319,530 less than the actual taxes collected for the same period.

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