



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE FOUR (4) MONTHS ENDED  
OCTOBER 31, 2022**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
OCTOBER 31, 2022 AND 2021**

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 October 31, 2021 and 2022**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,490,383	\$ 5,433,135	\$ 942,752	20.99%
\$2 - \$5 Million	\$ 40,820,868	\$ 27,295,054	\$ (13,525,814)	(33.13)%
\$5 - \$8 Million	\$ 44,620,035	\$ 58,097,332	\$ 13,477,297	30.20%
\$8 - \$10 Million	\$ 26,945,501	\$ 17,733,517	\$ (9,211,984)	(34.19)%
\$10 - \$13+ Million	\$ 241,263,517	\$ 276,422,876	\$ 35,159,359	14.57%
Total	<u>\$ 358,140,304</u>	<u>\$ 384,981,914</u>	<u>\$ 26,841,610</u>	<u>7.49%</u>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 156,226	\$ 148,583	\$ (7,643)	(4.89)%
\$2 - \$5 Million	\$ 1,256,417	\$ 1,265,901	\$ 9,484	0.75%
\$5 - \$8 Million	\$ 3,295,803	\$ 3,608,760	\$ 312,957	9.50%
\$8 - \$10 Million	\$ 1,644,005	\$ 1,730,687	\$ 86,682	5.27%
\$10 - \$13+ Million	\$ 35,613,038	\$ 40,627,440	\$ 5,014,402	14.08%
Total	<u>\$ 41,965,489</u>	<u>\$ 47,381,371</u>	<u>\$ 5,415,882</u>	<u>12.91%</u>

<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	4	6	2
\$2 - \$5 Million	13	9	(4)
\$5 - \$8 Million	7	9	2
\$8 - \$10 Million	3	2	(1)
\$10 - \$13+ Million	6	7	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 (UNAUDITED)  
FOUR MONTHS ENDED OCTOBER 31, 2022 AND 2021**

	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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 47,381,377	\$ 47,381,377	\$ 0	\$ 0	\$ 41,965,489	\$ 41,965,489
License and Application Fees	0	0	251,232	251,232	0	0	256,720	256,720
Background Investigations	0	0	37,216	37,216	0	0	35,197	35,197
Fines	0	0	1,344	1,344	0	0	84	84
Interest Income	94,994	11,500	437,898	544,392	19,552	0	167,185	186,737
Other Revenue	0	0	346	346	0	0	1	1
<b>TOTAL REVENUES</b>	<b>94,994</b>	<b>11,500</b>	<b>48,109,413</b>	<b>48,215,907</b>	<b>19,552</b>	<b>0</b>	<b>42,424,676</b>	<b>42,444,228</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	0	3,002,984	3,002,984	0	0	2,769,546	2,769,546
Annual and Sick Leave Payouts	0	0	27,725	27,725	0	0	1,463	1,463
Professional Services	0	0	45,054	45,054	0	0	32,229	32,229
Travel	0	0	53,473	53,473	0	0	10,441	10,441
Automobiles	0	0	70,523	70,523	0	0	59,583	59,583
Printing	0	0	5,341	5,341	0	0	3,275	3,275
Police Supplies	0	0	19,540	19,540	0	0	3,936	3,936
Computer Services & Name Searches	0	0	26,268	26,268	0	0	34,947	34,947
Materials, Supplies, and Services	0	0	123,265	123,265	0	0	104,507	104,507
Postage	0	0	848	848	0	0	1,236	1,236
Telephone	0	0	26,323	26,323	0	0	25,044	25,044
Utilities	0	0	9,521	9,521	0	0	8,713	8,713
Other Operating Expenditures	0	0	43,321	43,321	0	0	30,021	30,021
Leased Space	0	0	47,902	47,902	0	0	34,994	34,994
Capital Outlay	0	0	14,478	14,478	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>0</b>	<b>3,516,566</b>	<b>3,516,566</b>	<b>0</b>	<b>0</b>	<b>3,119,935</b>	<b>3,119,935</b>
<b>STATE AGENCY SERVICES</b>								
Colorado Bureau of Investigation	0	0	0	0	0	0	119,750	119,750
Division of Fire Prevention and Control	0	0	85,156	85,156	0	0	78,912	78,912
Colorado State Patrol	0	0	1,154,593	1,154,593	0	0	1,123,179	1,123,179
State Auditors	0	0	9,700	9,700	0	0	10,100	10,100
Indirect Costs - Department of Revenue	0	0	388,500	388,500	0	0	391,945	391,945
Regulatory Agencies	0	0	0	0	0	0	2,311	2,311
Colorado Department of Law	0	0	77,195	77,195	0	0	81,018	81,018
OLT Purchased Services	0	0	49,956	49,956	0	0	131,296	131,296
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>1,765,100</b>	<b>1,765,100</b>	<b>0</b>	<b>0</b>	<b>1,938,511</b>	<b>1,938,511</b>
Non Personal Services Background Exp.	0	0	3,833	3,833	0	0	970	970
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>5,285,499</b>	<b>5,285,499</b>	<b>0</b>	<b>0</b>	<b>5,059,416</b>	<b>5,059,416</b>
<b>Excess of Revenues Over Expenditures</b>	<b>94,994</b>	<b>11,500</b>	<b>42,823,914</b>	<b>42,930,408</b>	<b>19,552</b>	<b>0</b>	<b>37,365,260</b>	<b>37,384,812</b>
FY22 & FY21 Extended Gaming Distr.	(46,823,932)	0	0	(46,823,932)	(17,647,531)	0	0	(17,647,531)
<b>FUND BALANCE AT JULY 1, 2022 &amp; 2021</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>2,445,701</b>	<b>51,769,633</b>	<b>17,647,531</b>	<b>0</b>	<b>2,267,873</b>	<b>19,915,404</b>
<b>TOTAL FUND BAL. OCTOBER 31, 2022 &amp; 2021</b>	<b>\$ 94,994</b>	<b>\$ 2,511,500</b>	<b>\$ 45,269,615</b>	<b>\$ 47,876,109</b>	<b>\$ 19,552</b>	<b>\$ 0</b>	<b>\$ 39,633,133</b>	<b>\$ 39,652,685</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FOUR MONTHS ENDED OCTOBER 31, 2022**  
**(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
<b>REVENUES:</b>							
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 42,575,927	\$ 47,381,377	\$ (119,125,963)	28.46%
License and Application Fees	649,710	0	649,710	216,570	251,232	(398,478)	38.67%
Background Investigations	164,551	0	164,551	54,850	37,216	(127,335)	22.62%
Fines and Fees	0	0	0	0	1,344	1,344	100.00%
Interest Revenue	669,286	0	669,286	223,095	437,898	(231,388)	65.43%
Other Revenue	0	0	0	0	346	346	100.00%
<b>TOTAL REVENUES</b>	<b>167,990,887</b>	<b>0</b>	<b>167,990,887</b>	<b>55,996,962</b> ^^	<b>48,109,413</b>	<b>(119,881,474)</b>	<b>28.64%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,306,436	0	10,306,436	3,435,479	3,077,125	(7,229,312)	29.86%
Operating Expenditures	781,994	0	781,994	260,664	230,200	(551,794)	29.44%
Workers Compensation	25,015	0	25,015	8,338	8,338	(16,677)	33.33%
Risk Management	38,439	0	38,439	12,813	12,813	(25,626)	33.33%
Licensure Activities	127,074	0	127,074	42,358	26,371	(100,703)	20.75%
Leased Space	155,000	0	155,000	51,667	47,902	(107,098)	30.90%
Vehicle Lease Payments - Fixed	118,486	0	118,486	39,495	36,385	(82,101)	30.71%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	28,000	34,058	(49,942)	40.55%
Utilities	28,925	0	28,925	9,642	9,521	(19,404)	32.92%
Legal Services	286,686	(55,100)	231,586	77,195	77,195	(154,391)	33.33%
CORE Operations	86,243	0	86,243	28,748	28,748	(57,495)	33.33%
Payments to Office of Information Technology	149,869	0	149,869	49,956	49,956	(99,913)	33.33%
IT Division - MIPC Phones & ISD	51,269	0	51,269	17,090	14,805	(36,464)	28.88%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	388,500	388,500	(776,999)	33.33%
State Agency Services	4,018,554	0	4,018,554	1,339,518	1,239,749	(2,778,805)	30.85%
<b>Division Expenditures</b>	<b>17,425,489</b>	<b>(57,100)</b>	<b>17,368,389</b>	<b>5,789,463</b>	<b>5,281,666</b>	<b>(12,086,723)</b>	<b>30.41%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,425</b>	<b>0</b>	<b>68,425</b>	<b>22,808</b>	<b>3,833</b>	<b>(64,592)</b>	<b>5.60%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,493,914</b>	<b>(57,100)</b>	<b>17,436,814</b>	<b>5,812,271</b>	<b>5,285,499</b>	<b>(12,151,315)</b>	<b>30.31%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 150,496,973</b>	<b>N/A</b>	<b>\$ 150,554,073</b>	<b>\$ 50,184,691</b>	<b>\$ 42,823,914</b>	<b>\$ (107,730,159)</b>	<b>28.44%</b>

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

The percent of the fiscal year elapsed through October 31, 2022 is 33.3%.

\*\* 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 \$42,575,927 is this tax projection through October, which is \$4,805,450 less than the actual taxes collected for the same period.

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