

AGENDA
COLORADO LIMITED GAMING CONTROL COMMISSION

Meeting of August 24, 2023
Beginning at 9:15 a.m.
In-Person & Via Cisco Webex

Division of Gaming
1707 Cole Blvd., Ste. 300
Lakewood, CO 80401

In addition to other matters that may properly be considered by the Colorado Limited Gaming Control Commission, the following items are scheduled for consideration and adoption on August 24, 2023. Times contained in the agenda are approximate.

PUBLIC SESSION

I. Call to Order

EXECUTIVE SESSION

Review of confidential background licensing reports scheduled for consideration during the public session.

PUBLIC SESSION (reconvened)

II. Consideration of Licensing Actions

Limited Gaming Licenses

Renewal of the Retail and Master Licenses for
Gemini Gaming, Inc. d/b/a Bull Durham Saloon and Casino

Renewal of the Manufacturer/Distributor Licenses for
Gemini Gaming, Inc. d/b/a Bull Durham Saloon and Casino
Incredible Technologies, Inc.
Novomatic Americas Sales LLC

Renewal of the Operator Licenses for
Incredible Technologies, Inc.
Novomatic Americas Sales LLC

Sports Betting Licenses

First Vendor Major License for
Amelco UK Limited d/b/a Amelco UK Ltd.

First Temporary Sports Betting Internet Operator license for
Sporttrade Colorado, LLC

First Temporary Vendor Major License for
Delavan Lake Trading (Colorado) LLC

*Temporary Reissuance of the Sports Betting Internet Operator License for
Bally's Interactive, LLC d/b/a Bally Bet*

*Temporary reissuance of Vendor Major Licenses for
ASF LTD
STRIVE PLATFORM LTD. d/b/a Strive Gaming*

*First Vendor Minor Licenses for
THIMBA MEDIA LIMITED
SUZOHAPP Gaming Solutions, LLC
Persona Identities, Inc.
CARLI LLOYD.COM LIMITED LIABILITY COMPANY
Firesand Limited d/b/a Firesand LLC
Mindway AI ApS d/b/a Mindway AI
ENTRAVISION DIGITAL N. AMERICA, LLC
ScaleCreative LLC
THE PHIFTH QUARTER LLC
Cape Media, LLC*

*Renewal of the Vendor Minor Licenses for
Accertify, Inc.
2749612 Ontario Inc. d/b/a Cashew Tech
Everything Media LLC
Playersbest Inc.
Rokt Corp. d/b/a ROKT
On the Avenue Marketing Group, LLC
Digital Envoy, Inc. d/b/a Digital Element
American Affiliate Co. LLC
SwellShark, LLC
Dawn P d/b/a Dawn Patrol LLC*

- III. Opportunity for Public to Address the Commission
- IV. Consideration of Division Limited Gaming Financial Statements for June 2023
- V. Consideration of FY23 Limited Gaming Fund Distribution
- VI. Consideration of Division Sports Betting Financial Statements for June 2023
- VII. Consideration of the Stipulation & Agreement for Case No. DOG22002245 in the matter
of Nicholas Joseph Epstein, Support License No. 50580
- VIII. Consideration of the Stipulation & Agreement for Case No. DOG22002245 in the matter
of Ted Kilgore, Support License No. 50897

- IX. Consideration of Colorado Limited Gaming Regulation 30-1403 Tax Rate Adjustments & Resulting Refunds
- X. Consideration of Organizational Matters
- XI. Opportunity for Industry Members to Address the Commission on Current Issues and Events
- XII. Adjournment

At the discretion of the Commission, any or all of the above matters may be continued for consideration or adoption at a different time, may be considered out of order, or may be considered at the next meeting of the Commission.

Public Session

Item IV

Limited Gaming June 2023 Financials



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2023**



COLORADO

Department of Revenue

Specialized Business Group—Gaming

1707 Cole Blvd., Suite 300
Lakewood, CO 80401

August 24, 2023

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 44-30-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for June 30, 2023 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd
Division Controller

**COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)**

DISTRIBUTION

Honorable Jared Polis	Governor
Representative Julie McCluskie	Speaker of the House of Representatives
Senator Stephen Fenberg	President of the Senate
Senator Paul Lundeen	Senate Minority Leader
Representative Mike Lynch	House Minority Leader
Senator Rachel Zenzinger	Chair, Joint Budget Committee
Mr. Kevin Armstrong	Chair, Limited Gaming Control Commission
Ms. Patsy Landaveri	Vice Chair, Limited Gaming Control Commission
Mr. Shawn Coleman	Limited Gaming Control Commission
Ms. Heidi Humphreys	Interim Executive Director, Department of Revenue
Mr. Michael Phibbs	Senior Director, Specialized Business Group, Department of Revenue
Mr. Christopher Schroder	Director, Division of Gaming
Mr. Scott Koehler	Accounting Director, Department of Revenue
Mr. Dustin Hoover	Deputy Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Ms. Aly Jabrocki	State Archivist
Ms. Kerri Hunter	State Auditor
Ms. Amanda King	Joint Legislative Library
Ms. Megan Davisson	Deputy Director for Budget, Governor's Office
Colorado State Publications Depository and Distribution Center	State of Colorado Library

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 30, 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 June 30, 2022 and 2023

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,201,402	\$ 2,447,640	\$ 246,238	11.19%
\$2 - \$8 Million	\$ 46,620,547	\$ 42,701,702	\$ (3,918,845)	(8.41)%
\$8 - \$10 Million	\$ 24,917,870	\$ 25,472,828	\$ 554,958	2.23%
\$10 - \$13+ Million	\$ 954,128,567	\$ 1,019,026,312	\$ 64,897,745	6.80%
Total	<u>\$ 1,027,868,386</u>	<u>\$ 1,089,648,482</u>	<u>\$ 61,780,096</u>	<u>6.01%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,504	\$ 171,119	\$ 10,615	6.61%
\$2 - \$8 Million	\$ 8,857,897	\$ 8,626,466	\$ (231,431)	(2.61)%
\$8 - \$10 Million	\$ 4,500,966	\$ 4,782,011	\$ 281,045	6.24%
\$10 - \$13 Million	\$ 148,484,373	\$ 159,344,119	\$ 10,859,746	7.31%
Total	<u>\$ 162,003,740</u>	<u>\$ 172,923,715</u>	<u>\$ 10,919,975</u>	<u>6.74%</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	2	3	1
\$2 - \$8 Million	8	7	(1)
\$8 - \$10 Million	3	3	0
\$10 - \$13+ Million	20	20	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 30, 2023 AND 2022
(UNAUDITED)**

	FY 2023				FY 2022			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESP. GAM. GRANT FUND (RESTATED)	LIMITED GAMING FUND	TOTAL GAMING FUNDS
ASSETS:								
Cash	\$ 44,135,150	\$ 380,658	\$ 102,493,655	\$ 147,009,463	\$ 46,823,932	\$ 0	\$ 89,375,616	\$ 136,199,548
Accounts Receivable								
Gaming Taxes	0	0	17,747,924	17,747,924	0	0	16,169,582	16,169,582
Accounts Receivable - Same Dept.	0	2,500,000	0	2,500,000	0	2,500,000	0	2,500,000
Fines Receivable	0	0	1,054	1,054	0	0	694	694
Miscellaneous	0	0	2,678	2,678	0	0	12,783	12,783
Net Accounts Receivable	0	2,500,000	17,751,656	20,251,656	0	2,500,000	16,183,059	18,683,059
Prepaid Expenses	0	0	29,366	29,366	0	0	32,371	32,371
Total Current Assets	44,135,150	2,880,658	120,274,677	167,290,485	46,823,932	2,500,000	105,591,046	154,914,978
TOTAL ASSETS	\$ 44,135,150	\$ 2,880,658	\$ 120,274,677	\$ 167,290,485	\$ 46,823,932	\$ 2,500,000	\$ 105,591,046	\$ 154,914,978
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 330,000	\$ 5,225,993	\$ 5,555,993	\$ 0	\$ 0	\$ 62,567	\$ 62,567
Accrued Payroll Payable	0	0	653,242	653,242	0	0	699,553	699,553
Wages & Salaries Payable	0	0	34,728	34,728	0	0	34,943	34,943
Due to Other State Agencies	0	0	62,654,165	62,654,165	0	0	62,943,315	62,943,315
Due to Responsible Gaming Grant Fund	0	0	2,500,000	2,500,000	0	0	2,500,000	2,500,000
Due to Other Governments	0	0	24,482,211	24,482,211	0	0	22,402,970	22,402,970
Due to the State's General Fund	0	0	21,646,401	21,646,401	0	0	13,985,398	13,985,398
Background and Other Deposits	0	0	275,387	275,387	0	0	216,753	216,753
Unearned Revenue	0	0	281,868	281,868	0	0	299,846	299,846
Total Liabilities	0	330,000	117,753,995	118,083,995	0	0	103,145,345	103,145,345
FUND BALANCE:								
Restricted for:								
Required Reserve	0	0	2,491,316	2,491,316	0	0	2,413,330	2,413,330
Extended Gaming Recipients	44,135,150	0	0	44,135,150	46,823,932	0	0	46,823,932
Responsible Gaming	0	2,550,658	0	2,550,658	0	2,500,000	0	2,500,000
Nonspendable:								
Prepays	0	0	29,366	29,366	0	0	32,371	32,371
Total Fund Balance	44,135,150	2,550,658	2,520,682	49,206,490	46,823,932	2,500,000	2,445,701	51,769,633
TOTAL LIABILITIES AND FUND BALANCE	\$ 44,135,150	\$ 2,880,658	\$ 120,274,677	\$ 167,290,485	\$ 46,823,932	\$ 2,500,000	\$ 105,591,046	\$ 154,914,978

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TWELVE MONTHS ENDED JUNE 30, 2023 AND 2022**

	FY 2023				FY 2022			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESP. GAM. GRANT FUND (RESTATED)	LIMITED GAMING FUND	TOTAL GAMING FUNDS
	REVENUES:							
Gaming Taxes	\$ 0	\$ 0	\$ 167,754,529	\$ 167,754,529	\$ 0	\$ 0	\$ 162,004,358	\$ 162,004,358
License and Application Fees	0	0	700,483	700,483	0	0	687,606	687,606
Background Investigations	0	0	102,006	102,006	0	0	115,885	115,885
Fines	0	0	4,788	4,788	0	0	5,628	5,628
Interest Income	96,971	50,474	2,263,103	2,410,548	19,713	0	837,977	857,690
Other Revenue	0	0	937	937	0	0	280	280
TOTAL REVENUES	96,971	50,474	170,825,846	170,973,291	19,713	0	163,651,734	163,671,447
OTHER FINANCING SOURCES / USES:								
Transfer from Limited Gaming Fund	44,038,179	2,500,000	0	46,538,179	46,804,219	2,500,000	0	46,804,219
TOTAL REVENUES & OTHER FIN. SOURCES	44,135,150	2,550,474	170,825,846	217,511,470	46,823,932	2,500,000	163,651,734	210,475,666
EXPENDITURES:								
Salaries and Benefits	0	19,762	8,812,756	8,832,518	0	0	8,402,120	8,402,120
Annual and Sick Leave Payouts	0	0	70,705	70,705	0	0	24,927	24,927
Professional Services	0	0	230,051	230,051	0	0	156,457	156,457
Travel	0	0	81,491	81,491	0	0	49,827	49,827
Automobiles	0	0	210,661	210,661	0	0	177,231	177,231
Printing	0	0	18,577	18,577	0	0	12,800	12,800
Police Supplies	0	0	53,730	53,730	0	0	50,259	50,259
Computer Services & Name Searches	0	0	81,611	81,611	0	0	100,564	100,564
Materials, Supplies, and Services	0	330,000	370,136	700,136	0	0	383,888	383,888
Postage	0	0	2,281	2,281	0	0	3,532	3,532
Telephone	0	0	79,100	79,100	0	0	75,913	75,913
Utilities	0	0	30,780	30,780	0	0	26,627	26,627
Other Operating Expenditures	0	0	129,977	129,977	0	0	90,049	90,049
Leased Space	0	0	144,361	144,361	0	0	128,183	128,183
Capital Outlay	0	0	19,568	19,568	0	0	21,717	21,717
Grants to Nongovernmental Organizations	0	2,150,054	0	2,150,054	0	0	0	0
EXPENDITURES - SUBTOTAL	0	2,499,816	10,335,785	12,835,601	0	0	9,704,094	9,704,094
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	219,772	219,772	0	0	210,246	210,246
Colorado State Patrol	0	0	3,471,372	3,471,372	0	0	3,468,907	3,468,907
State Auditors	0	0	21,130	21,130	0	0	16,990	16,990
Indirect Costs - Department of Revenue	0	0	995,014	995,014	0	0	971,035	971,035
Regulatory Agencies	0	0	0	0	0	0	2,500	2,500
Colorado Department of Law	0	0	231,586	231,586	0	0	243,054	243,054
OIT Purchased Services	0	0	149,869	149,869	0	0	98,728	98,728
TOTAL STATE AGENCY SERVICES	0	0	5,088,743	5,088,743	0	0	5,131,210	5,131,210
Non Personal Services Background Exp.	0	0	5,381	5,381	0	0	2,700	2,700
TOTAL EXPENDITURES	0	2,499,816	15,429,909	17,929,725	0	0	14,838,004	14,838,004
Excess of Revenues Over Expenditures	44,135,150	50,658	155,395,937	199,581,745	46,823,932	2,500,000	148,813,730	198,137,662
Limited Gaming Distribution	0	0	(111,282,777)	(111,282,777)	0	0	(101,831,683)	(101,831,683)
Transferred to Extended Gaming Fund	0	0	(44,038,179)	(44,038,179)	0	0	(46,804,219)	(46,804,219)
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. JUNE 30, 2023 & 2022	\$ 44,135,150	\$ 2,550,658	\$ 2,520,682	\$ 49,206,490	\$ 46,823,932	\$ 2,500,000	\$ 2,445,701	\$ 51,769,633

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:						
Gaming Taxes	\$ 166,507,340	\$ 0	\$ 166,507,340	\$ 167,754,529	\$ 1,247,189	100.75%
License and Application Fees	649,710	0	649,710	700,483	50,773	107.81%
Background Investigations	164,551	0	164,551	102,006	(62,545)	61.99%
Fines and Fees	0	0	0	4,788	4,788	100.00%
Interest Revenue	669,286	0	669,286	2,263,103	1,593,817	338.14%
Other Revenue	0	0	0	937	937	100.00%
TOTAL REVENUES	167,990,887	0	167,990,887	170,825,846	2,834,959	101.69%
EXPENDITURES:						
Personal Services	10,306,436	0	10,306,436	9,109,627	(1,196,809)	88.39%
Operating Expenditures	781,994	(75,000)	706,994	605,563	(101,431)	85.65%
Workers Compensation	25,015	0	25,015	25,015	(0)	100.00%
Risk Management	38,439	0	38,439	38,439	0	100.00%
Licensure Activities	127,074	0	127,074	85,571	(41,503)	67.34%
Leased Space	155,000	0	155,000	144,361	(10,639)	93.14%
Vehicle Lease Payments - Fixed	118,486	0	118,486	107,680	(10,806)	90.88%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	84,000	0	100.00%
Utilities	28,925	0	28,925	28,925	0	100.00%
Legal Services	286,686	(55,100)	231,586	231,586	0	100.00%
CORE Operations	86,243	0	86,243	86,243	0	100.00%
Payments to Office of Information Technology	149,869	0	149,869	149,869	0	100.00%
IT Division - MIPC Phones & ISD	51,269	0	51,269	41,491	(9,778)	80.93%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	995,014	(170,485)	85.37%
State Agency Services	4,018,554	0	4,018,554	3,691,144	(327,410)	91.85%
Division Expenditures	17,425,489	(132,100)	17,293,389	15,424,528	(1,868,861)	89.19%
Non Personal Services Background Expenditures	68,425	0	68,425	5,381	(63,044)	7.86%
TOTAL EXPENDITURES	17,493,914	(132,100)	17,361,814	15,429,909	(1,931,905)	88.87%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,629,073	\$ 155,395,937	\$ 4,766,864	103.16%

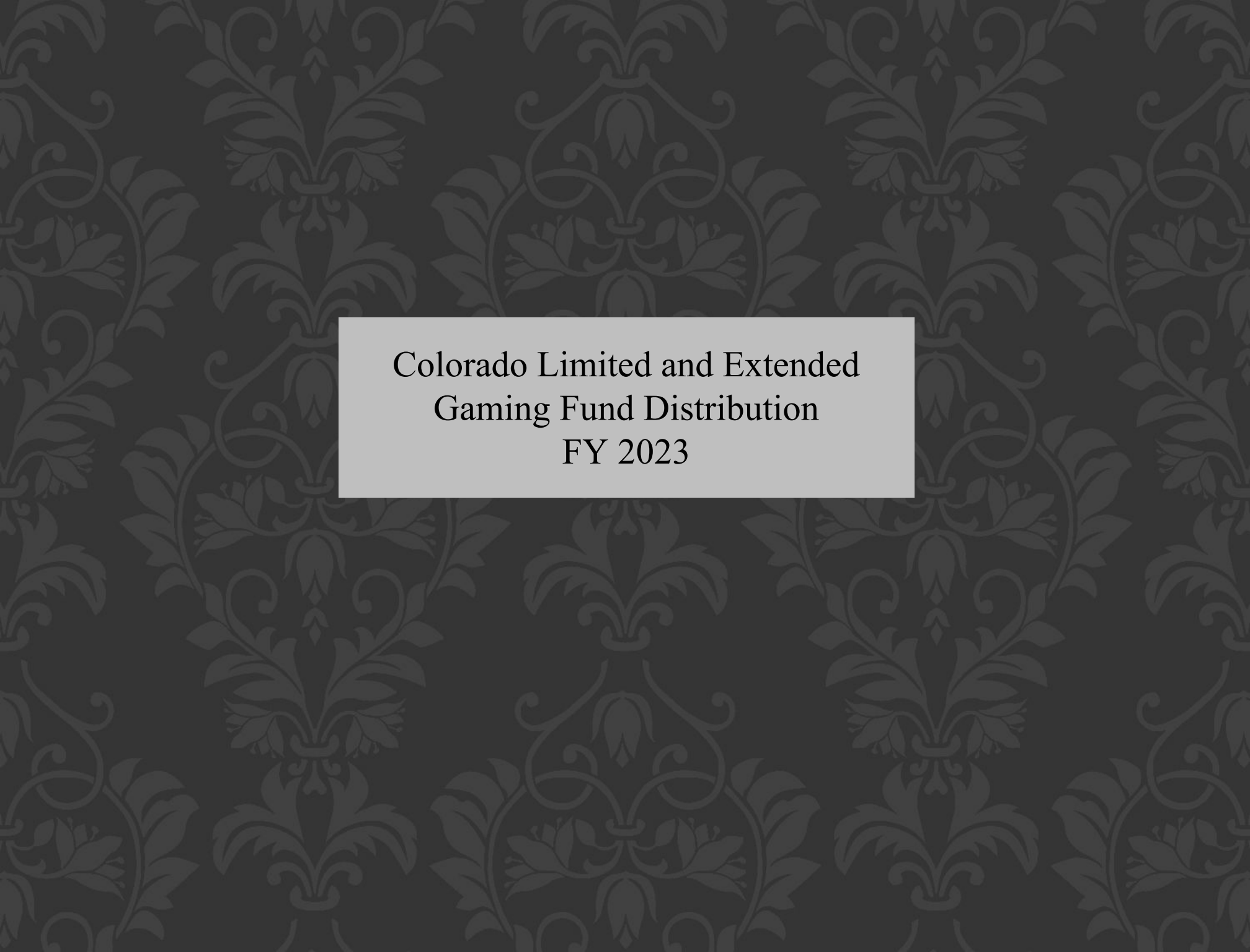
* Represents original information given to the Commission in April and May of 2022.

The percent of the fiscal year elapsed through June 30, 2023 is 100%.

** Amount includes Long Bill items and Supplemental Appropriations.

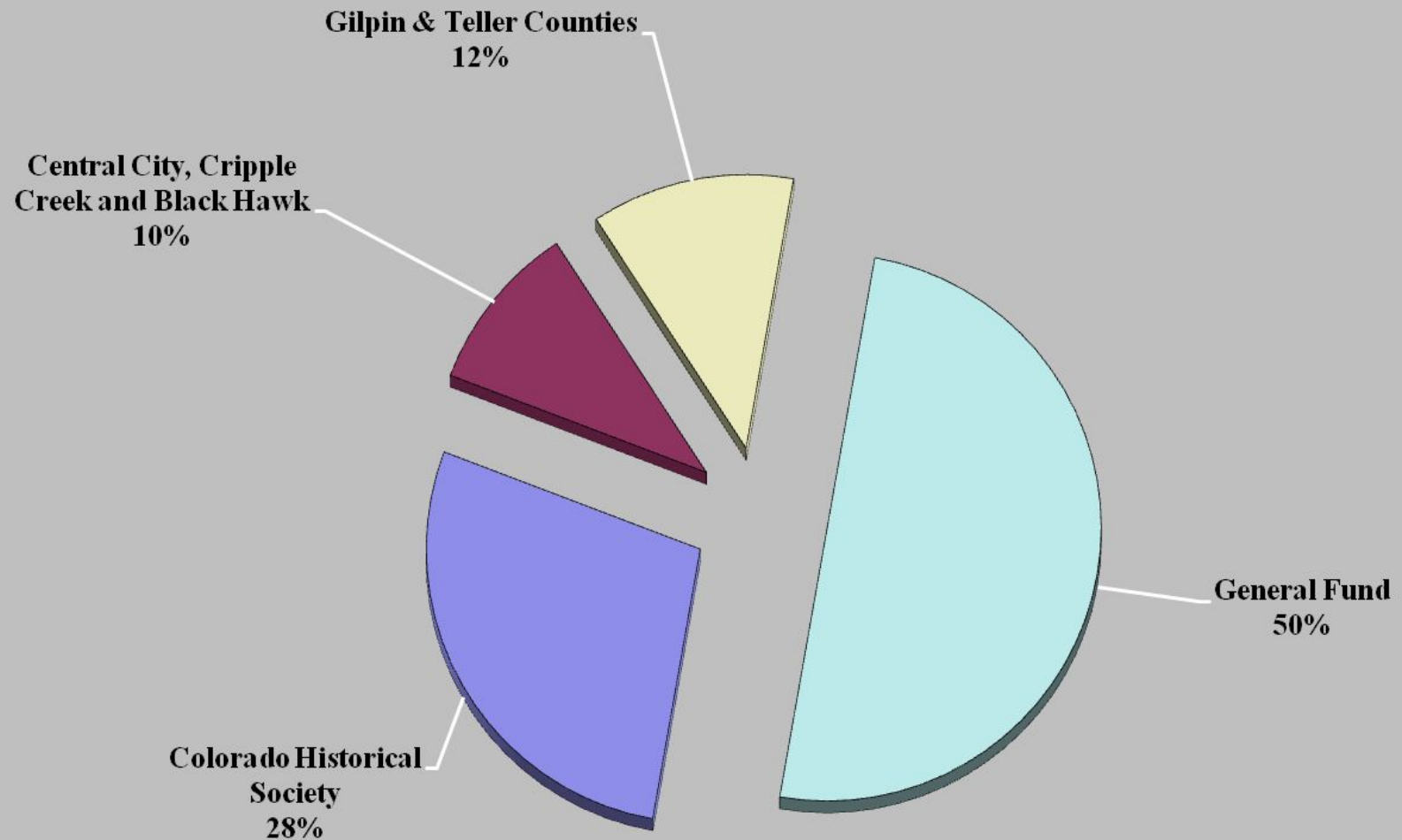
Item V

Limited Gaming
Fund Distribution
FY23

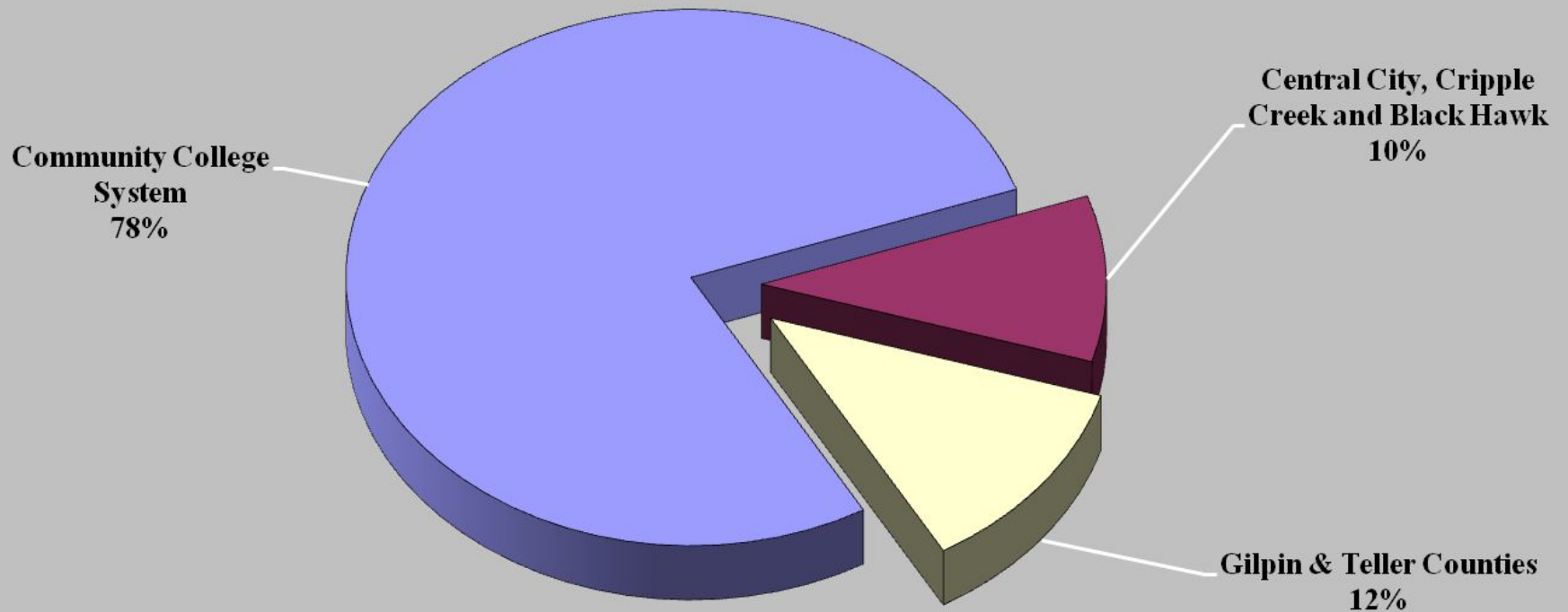


Colorado Limited and Extended
Gaming Fund Distribution
FY 2023

Colorado Limited Gaming Distribution Formula



Colorado Extended Gaming Distribution Formula (Amendment 50 Recipients)



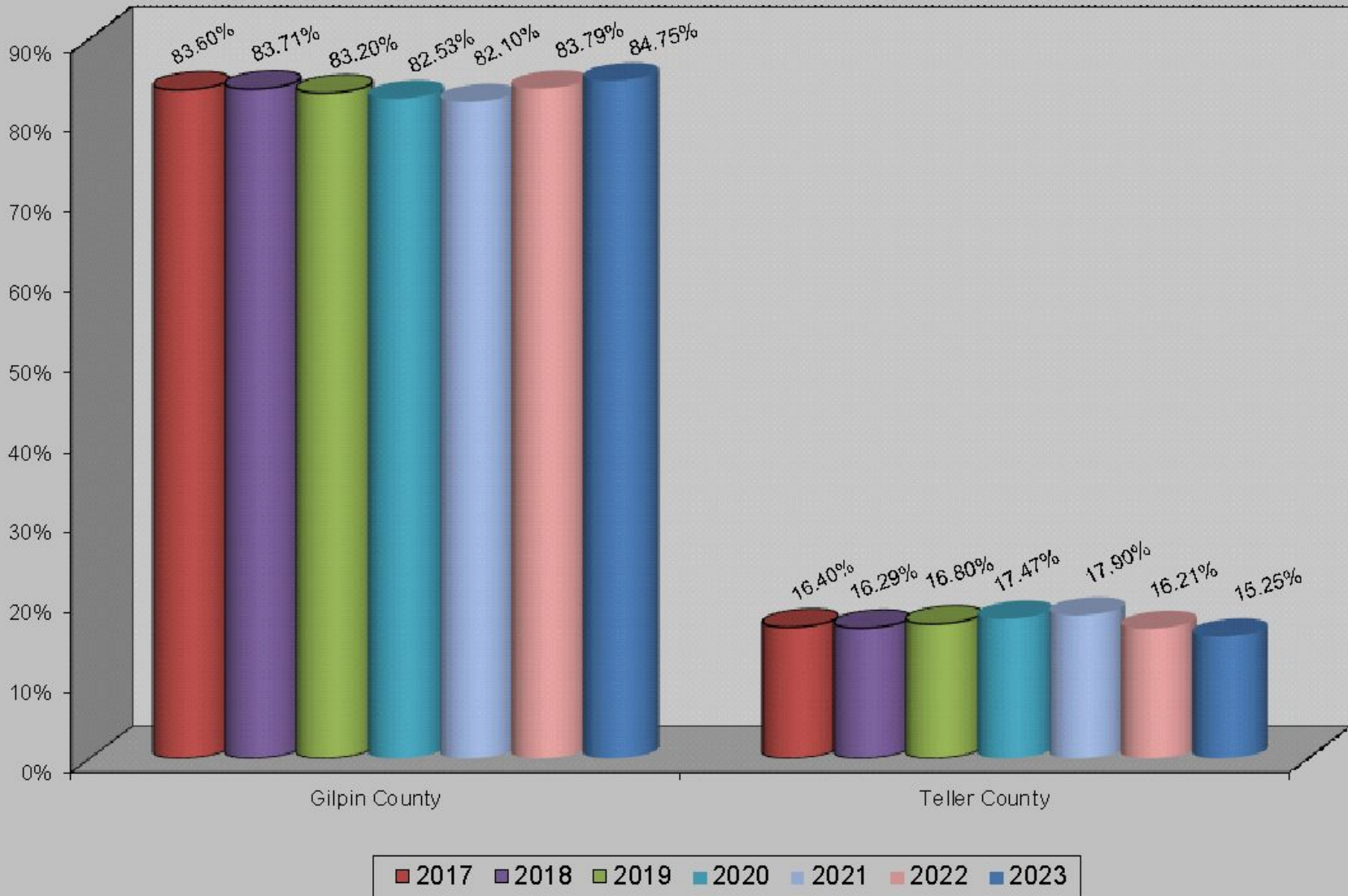
COLORADO DIVISION OF GAMING
JUNE 30, 2023 AND 2022
FUND DISTRIBUTION COMPARISON

	6/30/2023	6/30/2022	Difference	% Difference
Colorado Historical Society	\$ 31,159,177.63	\$ 28,512,871.13	\$ 2,646,306.50	9.28%
Historical Society Strategic Initiatives Fund	-	3,000,000.00	(3,000,000.00)	(100.00)%
Creative Industries Cash Fund	2,000,000.00	2,000,000.00	0.00	0.00%
Local Gov't Limited Gaming Impact Fund	6,394,987.25	6,330,443.73	64,543.52	1.02%
Colorado Travel and Tourism Promotion Fund	15,000,000.00	15,000,000.00	0.00	0.00%
Colorado Office of Film, TV, and Media Operational Cash Fund	500,000.00	500,000.00	0.00	0.00%
Innovative Higher Education Research Fund	2,100,000.00	2,100,000.00	0.00	0.00%
Advanced Industries Acceleration Cash Fund	5,500,000.00	5,500,000.00	0.00	0.00%
Total Payments to Other State Agencies	<u>62,654,164.88</u>	<u>62,943,314.86</u>	<u>(289,149.98)</u>	<u>(0.46)%</u>
City of Black Hawk	8,574,337.99	7,714,768.27	859,569.72	11.14%
City of Central	856,877.39	817,708.42	39,168.97	4.79%
City of Cripple Creek	1,697,062.35	1,650,691.57	46,370.78	2.81%
Gilpin County	11,317,458.45	10,238,972.02	1,078,486.43	10.53%
Teller County	2,036,474.82	1,980,829.89	55,644.93	2.81%
Total Payment Due to Other Governments	<u>24,482,211.00</u>	<u>22,402,970.17</u>	<u>2,079,240.83</u>	<u>9.28%</u>
Due to the Responsible Gaming Grant Program Cash Fund	2,500,000.00	2,500,000.00	-	0.00%
Due to the General Fund	21,646,401.38	13,985,397.57	7,661,003.81	54.78%
Due to Original Recipients	<u>111,282,777.26</u>	<u>101,831,682.60</u>	<u>9,451,094.66</u>	<u>9.28%</u>
Cities of Black Hawk, Central, and Cripple Creek	4,413,515.04	4,682,393.23	(268,878.19)	(5.74)%
Gilpin and Teller Counties	5,296,218.04	5,618,871.87	(322,653.83)	(5.74)%
Community College System	34,425,417.27	36,522,667.16	(2,097,249.89)	(5.74)%
Due to Extended Gaming Recipients	<u>44,135,150.35</u>	<u>46,823,932.26</u>	<u>(2,688,781.91)</u>	<u>(5.74)%</u>
Total Distribution	<u>\$ 155,417,927.61</u>	<u>\$ 148,655,614.86</u>	<u>\$ 6,762,312.75</u>	<u>4.55%</u>

County Distribution Share

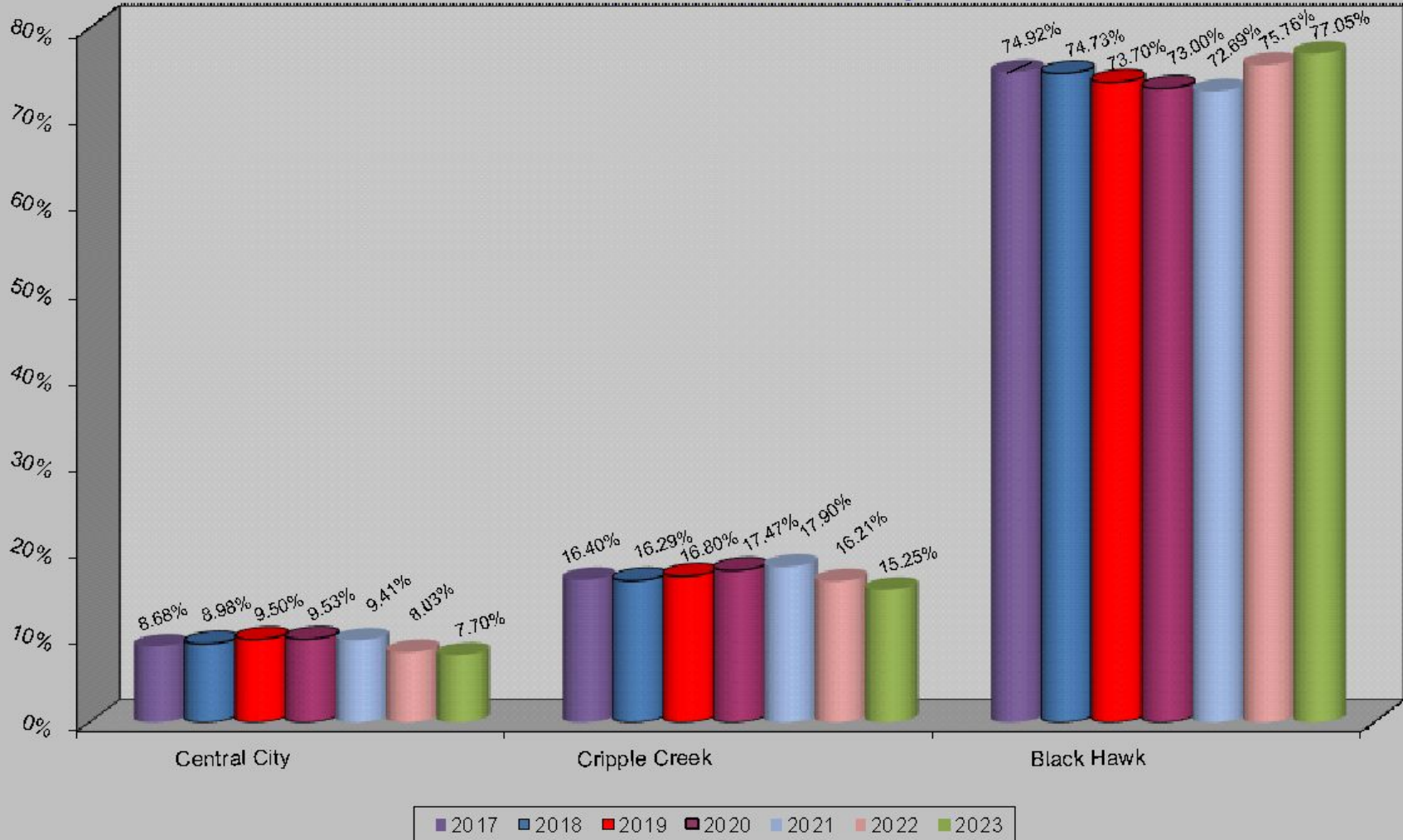
Limited Gaming

Based on AGP of County

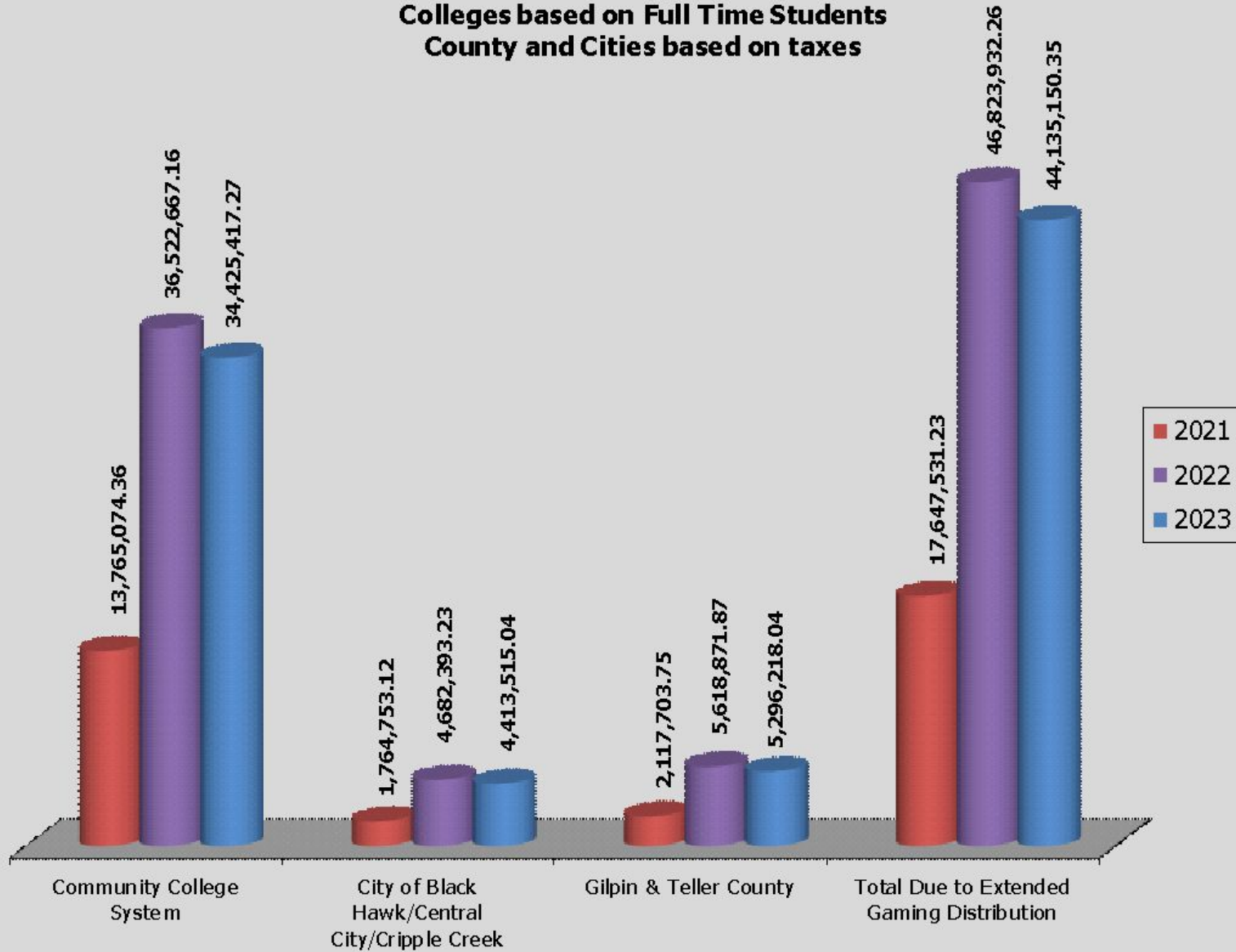


City Distribution Share

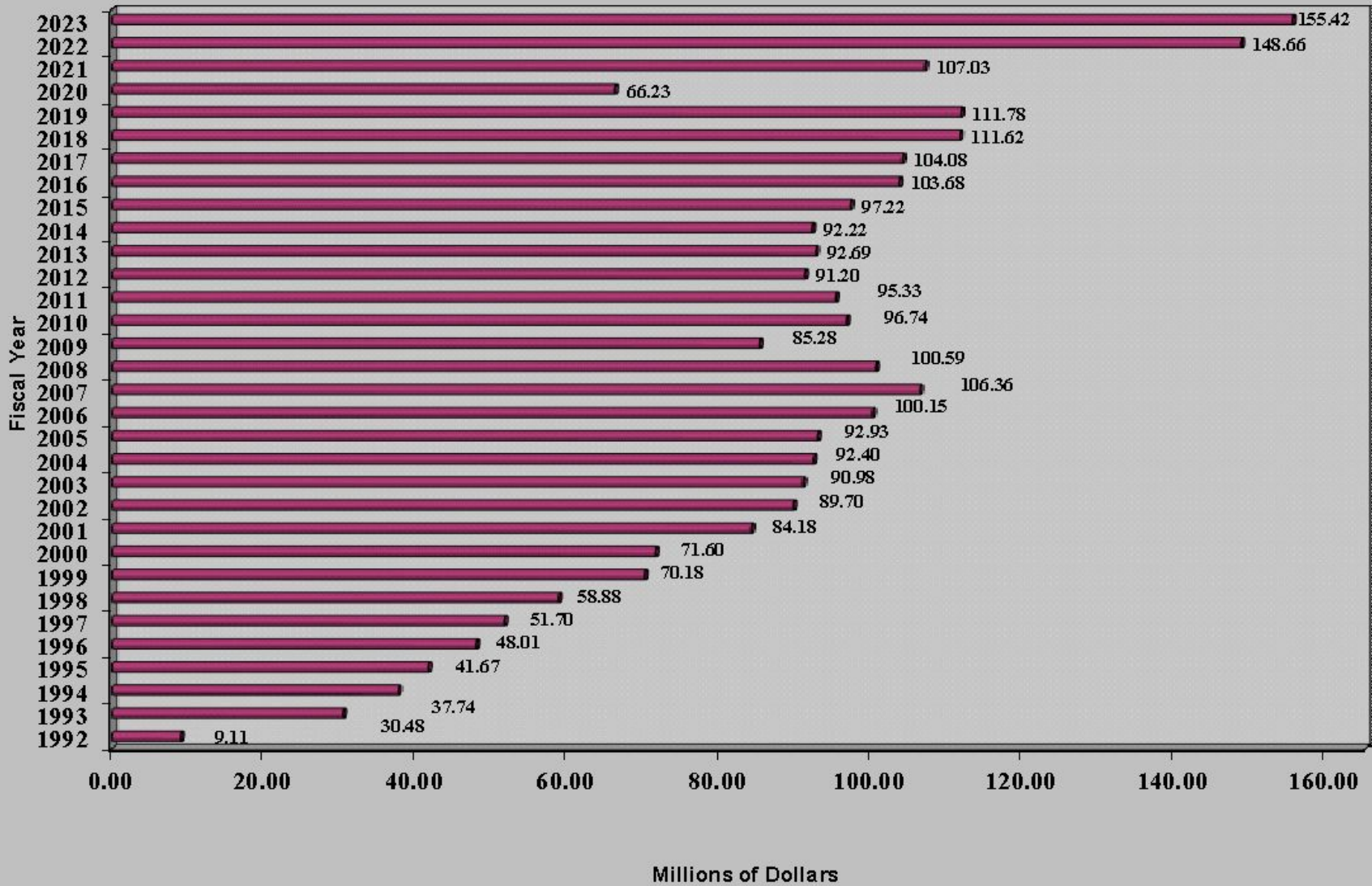
Limited Gaming
Based on AGP of City



Extended Gaming Distribution
Colleges based on Full Time Students
County and Cities based on taxes



Total Distribution



Item VI

Sports Betting June 2023 Financials



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE TWELVE (12) MONTHS ENDED

JUNE 30, 2023

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

TABLE OF CONTENTS

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

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
JUNE 30, 2023 AND 2022
(UNAUDITED)

	FY 2023			FY 2022		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 1,271,076	\$ 24,942,710	\$ 26,213,786	\$ 493,165	\$ 12,782,162	\$ 13,275,327
Accounts Receivable						
Sports Betting Taxes	0	1,232,909	1,232,909	0	268,799	268,799
Fines Receivable	0	84	84	0	84	84
Miscellaneous	0	540	540	0	3,507	3,507
Net Accounts Receivable	0	1,233,533	1,233,533	0	272,390	272,390
Prepaid Expenses	0	16,356	16,356	0	17,477	17,477
Total Current Assets	1,271,076	26,192,599	27,463,675	493,165	13,072,029	13,565,194
TOTAL ASSETS	\$ 1,271,076	\$ 26,192,599	\$ 27,463,675	\$ 493,165	\$ 13,072,029	\$ 13,565,194
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 12,026	\$ 12,026	\$ 0	\$ 7,851	\$ 7,851
Accrued Payroll Payable	0	184,900	184,900	0	142,342	142,342
Wages & Salaries Payable	0	2,189	2,189	0	42,565	42,565
Background Deposits	0	467,064	467,064	0	477,371	477,371
Unearned Revenue	0	72,291	72,291	0	147,906	147,906
Total Liabilities	0	738,470	738,470	0	818,035	818,035
FUND BALANCE:						
Restricted for:						
Sports Betting Distribution	0	25,437,773	25,437,773	0	12,236,517	12,236,517
Hold-Harmless Recipients	1,271,076	0	1,271,076	493,165	0	493,165
Nonspendable:						
Prepays	0	16,356	16,356	0	17,477	17,477
Total Fund Balance	1,271,076	25,454,129	26,725,205	493,165	12,253,994	12,747,159
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,271,076	\$ 26,192,599	\$ 27,463,675	\$ 493,165	\$ 13,072,029	\$ 13,565,194

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 30, 2023 AND 2022
(UNAUDITED)**

	FY 2023			FY 2022		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 25,613,575	\$ 25,613,575	\$ 0	\$ 12,445,448	\$ 12,445,448
License and Application Fees	0	175,570	175,570	0	157,940	157,940
Sports Betting Operations Fees	0	1,985,500	1,985,500	0	2,107,100	2,107,100
Background Investigations	0	101,184	101,184	0	78,867	78,867
Fines	0	214,752	214,752	0	155,420	155,420
Interest Income	31,184	439,884	471,068	4,383	99,180	103,563
Other Revenue	0	449	449	0	164	164
TOTAL REVENUES	31,184	28,530,914	28,562,098	4,383	15,044,119	15,048,502
EXPENDITURES:						
Salaries and Benefits	0	2,402,590	2,402,590	0	1,949,432	1,949,432
Annual and Sick Leave Payouts	0	3,795	3,795	0	23,985	23,985
Professional Services	0	176,564	176,564	0	45,880	45,880
Travel	0	21,758	21,758	0	23,479	23,479
Automobiles	0	24,668	24,668	0	16,965	16,965
Printing	0	2,321	2,321	0	1,590	1,590
Police Supplies	0	6,965	6,965	0	7,263	7,263
Computer Services & Name Searches	0	27,891	27,891	0	20,878	20,878
Materials, Supplies, and Services	0	73,885	73,885	0	39,093	39,093
Postage	0	266	266	0	454	454
Telephone	0	13,556	13,556	0	10,311	10,311
Other Operating Expenditures	0	31,217	31,217	0	19,459	19,459
Leased Space	0	36,090	36,090	0	32,046	32,046
EXPENDITURES - SUBTOTAL	0	2,821,566	2,821,566	0	2,190,835	2,190,835
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	21,130	21,130	0	257,365	257,365
Indirect Costs - Department of Revenue	0	123,599	123,599	0	118,058	118,058
Colorado Department of Law	0	81,719	81,719	0	142,388	142,388
OIT Purchased Services	0	43,983	43,983	0	79,213	79,213
TOTAL STATE AGENCY SERVICES	0	270,431	270,431	0	603,327	603,327
Non Personal Services Background Exp.	0	2,265	2,265	0	2,145	2,145
TOTAL EXPENDITURES	0	3,094,262	3,094,262	0	2,796,307	2,796,307
EXCESS OF REVENUES OVER EXPENDITURES	31,184	25,436,652	25,467,836	4,383	12,247,812	12,252,195
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(11,489,790)	(11,489,790)	0	(8,075,834)	(8,075,834)
Transferred to Hold-Harmless Fund	0	(746,727)	(746,727)	0	(488,782)	(488,782)
Transfer from Sports Betting Fund	746,727	0	746,727	488,782	0	488,782
FUND BALANCE AT JULY 1, 2022 & 2021	493,165	12,253,994	12,747,159	0	8,570,798	8,570,798
TOTAL FUND BAL. JUNE 30, 2023 & 2022	\$ 1,271,076	\$ 25,454,129	\$ 26,725,205	\$ 493,165	\$ 12,253,994	\$ 12,747,159

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 12,607,943	\$ 0	\$ 12,607,943	\$ 12,607,943	\$ 25,613,575	\$ 13,005,632	203.15%
License and Application Fees	185,250	0	185,250	185,250	175,570	(9,680)	94.77%
Sports Betting Operations Fees	2,536,075	0	2,536,075	2,536,075	1,985,500	(550,575)	78.29%
Background Investigations	89,860	0	89,860	89,860	101,184	11,324	112.60%
Fines and Fees	0	0	0	0	214,752	214,752	100.00%
Interest Revenue	97,141	0	97,141	97,141	439,884	342,743	452.83%
Other Revenue	0	0	0	0	449	449	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	15,516,269	28,530,914	13,014,645	183.88%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	3,490,526	2,597,825	(892,701)	74.43%
Operating Expenditures	110,134	75,000	185,134	185,134	140,581	(44,553)	75.93%
Workers Compensation	6,254	0	6,254	6,254	6,254	0	100.00%
Risk Management	9,610	0	9,610	9,610	9,610	0	100.00%
Licensure Activities	23,721	0	23,721	23,721	18,044	(5,677)	76.07%
Leased Space	39,000	0	39,000	39,000	36,090	(2,910)	92.54%
Vehicle Lease Payments - Fixed	12,731	0	12,731	12,731	12,731	0	100.00%
Legal Services	81,572	147	81,719	81,719	81,719	0	100.00%
CORE Operations	21,561	0	21,561	21,561	21,561	0	100.00%
Payments to Office of Information Technology	43,983	0	43,983	43,983	43,983	0	100.00%
Indirect Costs - Department of Revenue	125,336	0	125,336	125,336	123,599	(1,737)	98.61%
Division Expenditures	3,964,428	75,147	4,039,575	4,039,575	3,091,997	(947,578)	76.54%
Non Personal Services Background Expenditures	35,582	0	35,582	35,582	2,265	(33,317)	6.37%
TOTAL EXPENDITURES	4,000,010	75,147	4,075,157	4,075,157	3,094,262	(980,895)	75.93%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,441,112	\$ 11,441,112	\$ 25,436,652	\$ 13,995,540	222.33%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through June 30, 2023 is 100.0%.

** Amount includes Long Bill items and Supplemental Appropriations.



COLORADO
Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission
From: Ryan Golden, Reporting Accountant
Date: August 24, 2023
Re: June 2023 Sports Betting Fund Financial Statements

Following are highlights from the Sports Betting Fund financial statements ending June 30, 2023.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Current fiscal year Sports Betting Tax revenue was \$25,613,575 which is an increase of \$13,168,127 or 106% over the prior fiscal year. The current fiscal year increase in Sports Betting Tax revenue is due primarily to the year over year increase in Net Sports Betting Proceeds of 152%.

Current fiscal year Sports Betting Operations Fees revenue was \$1,985,500 which is a decrease of \$121,600 over the prior fiscal year. Through June of the current fiscal year 40 total operations fees were collected, 25 for internet operations and 15 for on-site operations. Through June of the prior fiscal year 43 total operations fees were collected, 26 for internet operations and 17 for on-site operations. Internet operations fees did not change year over year while on-site operations fees decreased in amount year over year.

Total Sports Betting Fund revenues through June 2023 increased by \$13,486,795 or 90% over June 2022.

Total Sports Betting Fund expenditures through June 2023 were \$3,094,262 which is an increase of 11% year over year. Although current fiscal year salaries and benefits, and professional services have increased by about \$584,000 in total, current fiscal year payments to the State Auditor have decreased by roughly \$236,000 due to the Sports Betting performance audit being completed in fiscal year 2022.

Statement of Budget to Actual

Total revenues collected through June 2023 were about 184% of budgeted. Total expenditures were about 76% of budgeted, which is below the 100% of the fiscal year that has elapsed. Excess of revenues over expenditures was about 222% of budgeted.

Please feel free to contact me if you have any questions on the Sports Betting Fund financial statements.

Item VII

Stipulation &
Agreement

BEFORE THE COLORADO LIMITED GAMING CONTROL COMMISSION

Case No. DOG22002245

STIPULATION AND AGREEMENT

IN THE MATTER OF:

Nicholas Joseph Epstein
Support License No. 50580

Respondent.

The Colorado Division of Gaming (hereafter, the Division) and Nicholas Joseph Epstein, Sports Betting Support License No. 50580 (hereafter, Respondent), hereby stipulate and agree as follows:

1. The Colorado Limited Gaming Control Commission (hereafter, the Commission) has jurisdiction over Respondent and the subject matter of this Stipulation and Settlement Agreement (“Stipulation”) as set forth in article 30 of Title 44, C.R.S., the Commission’s rules under 1 C.C.R. 207-1 and -2, and the Administrative Procedure Act, article 4 of Title 24, C.R.S.

2. Respondent has been the subject of an investigation conducted by the Division under DOG case number DOG22002245, which resulted in the issuance by the Commission of an Order to Show Cause on or about February 16, 2023. The Order to Show Cause issued on or about February 16, 2023, is fully incorporated herein.

3. In the Order to Show Cause, the Division alleged Respondent violated the following statutes and rules/regulations, including:

- A. Sections 44-30-1511(1)(c) and 44-30-1506(2)(b)(IV), C.R.S., and Regulations 1.3 and 6.11, Sports Betting Regulation, 1 CCR 207-2 [Charge I in the Order to Show Cause];
- B. Sections 44-30-1511(1)(c) and 44-30-1506(6), (8), C.R.S., and Regulation 1.3, Sports Betting Regulation, 1 CCR 207-2 [Charge II in the Order to Show Cause];
- C. Sections 44-30-1511(1)(c) and 44-30-1506(2)(b)(II), C.R.S., and Regulations 1.3 and 6.11, Sports Betting Regulation, 1 CCR 207-2 [Charge III in the Order to Show Cause];
- D. Section 44-30-820, C.R.S. [Charge IV in the Order to Show Cause]; and,

E. Sections 44-30-524, 44-30-504, and 44-30-801(2)(a), C.R.S., and Regulation 3.2(2) & (4), Sports Betting Regulation, 1 CCR 207-2 [Charge V in the Order to Show Cause].

4. The Division alleged Respondent committed violations of sections 44-30-524, 801, 820, 1506, and 1511, C.R.S., and Sports Betting Regulations 1.3, 3.2, and 6.11, Sports Betting Regulation, 1 CCR 207-2.

5. Respondent acknowledges receipt of sufficient notice, advisement of rights, and process in the proceedings of this case, and desires to resolve all issues, which were the subject of the investigation, by entering into this Stipulation.

6. The Division and Respondent have discussed the merits of the allegations, and they have come to a mutual agreement and understanding to jointly propose to the Commission a resolution of the allegations in lieu of proceeding to a hearing before the Commission on the Order to Show Cause to determine the merits of such allegations.

7. Respondent admits the violations alleged in Charge I contained in the Order to Show Cause issued on or about February 16, 2023, specifically violations of sections 44-30-1511(1)(c) and 44-30-1506(2)(b)(IV), C.R.S., and regulations 1.3 and 6.11, Sports Betting Regulation.

8. Instead of proceeding to a hearing on the merits of the Order to Show Cause, Respondent agrees to the following sanctions:

A. Respondent agrees to the surrender of his Sports Betting Support License No. 50580 and any and all privileges conferred under such license. Upon approval of this Stipulation and Agreement by the Colorado Limited Gaming Control Commission, Respondent's sports betting license shall be surrendered.

B. Respondent agrees to pay a fine of \$5,000.00, in lieu of the Commission issuing an order to show cause regarding Respondent. The \$5,000.00 fine shall be held in abeyance and payable only if Respondent applies for any Colorado gaming license during the five (5) years following the date that the Stipulation and Agreement is approved by the Colorado Limited Gaming Control Commission.

6. Respondent agrees to strictly adhere to and meet all requirements established in this Stipulation and Agreement.

9. Proof of failure to comply with the terms of this Stipulation and Agreement shall be considered prima facie evidence of a violation of the Limited Gaming Act of 1991 and the rules promulgated pursuant thereto. If Respondent fails to comply with one or more of the conditions of this Stipulation and Agreement, Respondent will be ordered to appear before the Commission to show cause why further judgment and discipline should not be imposed against Respondent.

10. This Stipulation and Agreement shall not be effective unless and until approved by the Commission. The Commission ultimately has the right to accept or reject this Stipulation and Agreement. Should the Commission reject the terms hereof, Respondent's admissions herein shall

be withdrawn, and the Division may pursue an enforcement action against Respondent through the Commission's approval of an Order to Show Cause. Should the Commission modify any term hereof, Respondent may accept or reject the change. If Respondent rejects the modified terms, the Commission must receive a written objection at its Golden office within seven days of the Commission's determination, at which time Respondent's admissions herein will be withdrawn, and the Division may pursue an enforcement action against Respondent through the Commission's approval of an Order to Show Cause. Otherwise, Respondent shall be deemed to have accepted the modified terms imposed by the Commission.

11. By the signatures below, Respondent also acknowledges:
 - A. Respondent understands and has been advised of the maximum penalty under law if this matter proceeds to a hearing on the Order to Show Cause (revocation of licensing privileges and \$2,500 per count charged);
 - B. Respondent has the right to be represented by an attorney of the Respondent's choice, at the Respondent's expense;
 - C. Respondent has the right to a formal hearing in accordance with article 30 of Title 44, C.R.S., and Commission rules under 1 C.C.R. 207-1 and 207-2;
 - D. Respondent knowingly waives the right to a hearing on the Order to Show Cause, the right to compel the attendance of witnesses to testify in his behalf, the right to testify or not testify at the hearing in his behalf, the right to present a defense by oral and documentary evidence, and any rights to further due process not herein referenced, including the right to appeal;
 - E. Respondent voluntarily admits the violations noted above, and further agrees that this Stipulation incorporates all agreements between the parties, and that no other representation by agents of the Division or of the Office of the Attorney General induced participation in this Stipulation;
 - F. Respondent acknowledges having read and understood completely the terms of this Stipulation. Respondent enters this Stipulation knowingly and voluntarily, after the opportunity to consult with counsel, and with full understanding of the legal consequences of this Stipulation;
 - G. Respondent expressly states the terms of this Stipulation are fair, conscionable, and appropriate to reach a full and final resolution of this disciplinary matter; and,
 - H. Respondent knowingly and voluntarily waives the right to judicial review of this matter.
12. Each Party shall bear its own costs and fees incurred in this action.

13. This Stipulation is the complete integration of all understandings between the Parties. No addition, deletion, or amendment shall have any force or effect whatsoever, except as mutually agreed to in a writing signed by the Parties.

14. If this matter is referred to hearing for violation of this Stipulation, this Stipulation shall be admissible as evidence.

15. This Stipulation is a full and final resolution of case number DOG22002245. The pending disciplinary action proceeding under case no. DOG22002245 is dismissed upon final approval of this Stipulation by the Commission.

16. Should any term or provision of this Stipulation be declared invalid or become inoperative for any reason, such invalidity or failure does not affect the validity of any other term or provision hereof.

17. This Stipulation may be signed in counterparts, each of which has full force and effect upon execution by all Parties.

18. Once effective, this Stipulation becomes a public record in the Commission's custody at all times.

AGREED TO BY:

Christopher Schroder

Digitally signed by Christopher Schroder
Date: 2023.08.01 11:12:19 -06'00'

Christopher Schroder Director
Colorado Division of Gaming

6/23, 2023

Respondent:



Nicholas Joseph Epstein
Support License No. 50580

6-23

, 2023

APPROVED AS TO FORM:



Torrey Samson
Assistant Attorney General
Counsel for the Division of Gaming

8/1

, 2023



Tom Ward
McDermott Stuart & Ward LLC
Counsel for Nicholas Joseph Epstein

6/23

, 2023

BEFORE THE COLORADO LIMITED GAMING CONTROL COMMISSION

Case No. DOG22002245

ORDER APPROVING STIPULATION AND AGREEMENT

IN THE MATTER OF:

Nicholas Joseph Epstein
Support License No. 50580,

Respondent.

The Commission, having reviewed the Stipulation and Agreement in this matter entered between the Division and the Respondent to resolve the allegations contained therein, finds the terms of the Stipulation and Agreement are reasonable and just.

THEREFORE, the Stipulation and Agreement is approved and its terms are hereby adopted as an Order of this Commission.

ORDERED AND ENTERED this ____ day of _____, 2023.

COLORADO LIMITED GAMING
CONTROL COMMISSION

By: _____
Kevin Armstrong, Chair

CERTIFICATE OF SERVICE

This is to certify that I have duly served the within **STIPULATION AND AGREEMENT AND ORDER** upon all parties herein by depositing copies of same in the United States mail, postage prepaid, _____, Colorado, this ____ day of _____ 2023, addressed as follows:

Torrey Samson
Bradford Jones
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 8th Floor
Denver, Colorado 80203

Breanne Nolan

Item VIII

Stipulation &
Agreement

BEFORE THE COLORADO LIMITED GAMING CONTROL COMMISSION

Case No. DOG22002245

STIPULATION AND AGREEMENT

IN THE MATTER OF:

Ted Kilgore
Support License No. 50897,

Respondent.

The Colorado Division of Gaming (hereafter, the Division) and Respondent Ted Kilgore, Support License No. 50897 (hereafter, Respondent), hereby stipulate and agree as follows:

1. Respondent has been the subject of an investigation conducted by the Division under Division case number DOG22002245, arising from his employment at Monarch Black Hawk, Inc. d/b/a Monarch Casino Resort Spa ("Monarch") which related to potential violations of sections 44-30-524, 801, 820, 1506, and 1511, C.R.S., and Sports Betting Regulations 1.3, 3.2, and 6.11, Sports Betting Regulation, 1 CCR 207-2.
2. Respondent wishes to resolve all issues which may arise from the Division's investigation under Division case number DOG22002245 by entering into this Stipulation and Agreement in lieu of the Colorado Limited Gaming Control Commission issuing an order to show cause regarding Respondent.
3. The Division and Respondent have discussed the merits of the allegations, and they have come to a mutual agreement and understanding to jointly propose to the Commission a resolution of the allegations in lieu of the Commission issuing an order to show cause to Respondent arising from the Division's investigation.

IT IS ALLEGED THAT:

- A. At all relevant times hereto, Respondent held support gaming license 50948.
 - B. The Division investigated Respondent under Division case number DOG22002245, relating to potential violations of sections 44-30-524, 801, 820, 1506, and 1511, C.R.S., and Sports Betting Regulations 1.3, 3.2, and 6.11, Sports Betting Regulation, 1 CCR 207-2.
4. Instead of the Commission issuing an order to show cause and proceeding to a hearing on the merits of an order, Respondent agrees to the following sanctions:

- A. Respondent agrees to the surrender of his Support License No. 50948 and any and all privileges conferred under such license. Upon approval of this Stipulation and Agreement by the Colorado Limited Gaming Control Commission, Respondent's gaming license shall be surrendered.
 - B. Respondent agrees to pay a fine of \$1,500.00, in lieu of the Colorado Limited Gaming Control Commission issuing an order to show cause regarding Respondent. The \$1,500.00 fine shall be held in abeyance and payable only if Respondent applies for any Colorado gaming license during the ten (10) years following the date that the Stipulation and Agreement is approved by the Colorado Limited Gaming Control Commission.
6. Respondent agrees to strictly adhere to and meet all requirements established in this Stipulation and Agreement.
7. Proof of failure to comply with the terms of this Stipulation and Agreement shall be considered prima facie evidence of a violation of the Limited Gaming Act of 1991 and the rules promulgated pursuant thereto. If Respondent fails to comply with one or more of the conditions of this Stipulation and Agreement, Respondent will be ordered to appear before the Commission to show cause why further judgment and discipline should not be imposed against Respondent.
8. This Stipulation and Agreement shall not be effective unless and until approved by the Commission. The Commission ultimately has the right to accept or reject this Stipulation and Agreement. Should the Commission reject the terms hereof, Respondent's admissions herein shall be withdrawn, and the Division may pursue an enforcement action against Respondent through the Commission's approval of an Order to Show Cause. Should the Commission modify any term hereof, Respondent may accept or reject the change. If Respondent rejects the modified terms, the Commission must receive a written objection at its Golden office within seven days of the Commission's determination, at which time Respondent's admissions herein will be withdrawn, and the Division may pursue an enforcement action against Respondent through the Commission's approval of an Order to Show Cause. Otherwise, Respondent shall be deemed to have accepted the modified terms imposed by the Commission.
9. By the signatures below, Respondent also acknowledges:
- A. Respondent understands and has been advised of the maximum penalty under law if an Order to Show Cause is approved and filed, and the matter proceeds to a hearing on an order to show cause (revocation of licensing privileges and \$2,500 per count charged);
 - B. Respondent waives the right to a hearing on an order to show cause, the right to compel the attendance of witnesses to testify in his behalf, the right

to testify or not testify at the hearing in his behalf, and any rights to further due process not herein referenced, including the right to appeal;

- C. Respondent agrees that this Stipulation and Agreement incorporates all agreements between the parties, and that no other representation by agents of the Division or of the Office of the Attorney General induced participation in this Stipulation and Agreement.

AGREED TO BY:

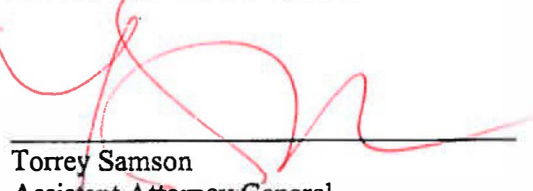
Christopher Schroder Digitally signed by Christopher Schroder
Date: 2023.08.01 11:00:09 -06'00', 2023

Christopher Schroder
Director
Colorado Division of Gaming

Respondent:

 _____ 7/11, 2023
Ted Kilgore
Support License No. 50897

APPROVED AS TO FORM:

 _____ 8/01, 2023
Torrey Samson
Assistant Attorney General
Counsel for the Division of Gaming

BEFORE THE COLORADO LIMITED GAMING CONTROL COMMISSION

Case No. DOG22002245

ORDER APPROVING STIPULATION AND AGREEMENT

IN THE MATTER OF:

Ted Kilgore
Support License No. 50897,

Respondent.

The Commission, having reviewed the Stipulation and Agreement in this matter entered between the Division and the Respondent to resolve the allegations contained therein, finds the terms of the Stipulation and Agreement are reasonable and just.

THEREFORE, the Stipulation and Agreement is approved and its terms are hereby adopted as an Order of this Commission.

ORDERED AND ENTERED this ____ day of _____, 2023.

COLORADO LIMITED GAMING
CONTROL COMMISSION

By: _____
Kevin Armstrong, Chair

CERTIFICATE OF SERVICE

This is to certify that I have duly served the within **STIPULATION AND AGREEMENT AND ORDER** upon all parties herein by depositing copies of same in the United States mail, postage prepaid, _____, Colorado, this ____ day of _____ 2023, addressed as follows:

Ted Kilgore

Torrey Samson
Bradford Jones
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 8th Floor
Denver, Colorado 80203

Breanne Nolan