



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

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

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**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**

<b><u>AGP Comparison</u></b>				
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>

<b><u>Tax Comparison</u></b>				
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>

<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	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
<b>ASSETS:</b>								
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
<b>TOTAL ASSETS</b>	<b>\$ 44,135,150</b>	<b>\$ 2,880,658</b>	<b>\$ 120,274,677</b>	<b>\$ 167,290,485</b>	<b>\$ 46,823,932</b>	<b>\$ 2,500,000</b>	<b>\$ 105,591,046</b>	<b>\$ 154,914,978</b>
<b>LIABILITIES AND FUND BALANCE:</b>								
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
<b>FUND BALANCE:</b>								
<b>Restricted for:</b>								
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
<b>Nonspendable:</b>								
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
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 44,135,150</b>	<b>\$ 2,880,658</b>	<b>\$ 120,274,677</b>	<b>\$ 167,290,485</b>	<b>\$ 46,823,932</b>	<b>\$ 2,500,000</b>	<b>\$ 105,591,046</b>	<b>\$ 154,914,978</b>

**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	RESPONSIBLE		TOTAL	EXTENDED	RESP. GAM.	LIMITED	TOTAL
	GAMING	GAMING	LIMITED	GAMING	GAMING	GRANT FUND	GAMING	GAMING
	FUND	GRANT FUND	GAMING FUND	FUNDS	FUND	(RESTATED)	FUND	FUNDS
<b>REVENUES:</b>								
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
<b>TOTAL REVENUES</b>	<b>96,971</b>	<b>50,474</b>	<b>170,825,846</b>	<b>170,973,291</b>	<b>19,713</b>	<b>0</b>	<b>163,651,734</b>	<b>163,671,447</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
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
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>44,135,150</b>	<b>2,550,474</b>	<b>170,825,846</b>	<b>217,511,470</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>163,651,734</b>	<b>210,475,666</b>
<b>EXPENDITURES:</b>								
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
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>2,499,816</b>	<b>10,335,785</b>	<b>12,835,601</b>	<b>0</b>	<b>0</b>	<b>9,704,094</b>	<b>9,704,094</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	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
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>5,088,743</b>	<b>5,088,743</b>	<b>0</b>	<b>0</b>	<b>5,131,210</b>	<b>5,131,210</b>
Non Personal Services Background Exp.	0	0	5,381	5,381	0	0	2,700	2,700
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,499,816</b>	<b>15,429,909</b>	<b>17,929,725</b>	<b>0</b>	<b>0</b>	<b>14,838,004</b>	<b>14,838,004</b>
<b>Excess of Revenues Over Expenditures</b>	<b>44,135,150</b>	<b>50,658</b>	<b>155,395,937</b>	<b>199,581,745</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>148,813,730</b>	<b>198,137,662</b>
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)
<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. JUNE 30, 2023 &amp; 2022</b>	<b>\$ 44,135,150</b>	<b>\$ 2,550,658</b>	<b>\$ 2,520,682</b>	<b>\$ 49,206,490</b>	<b>\$ 46,823,932</b>	<b>\$ 2,500,000</b>	<b>\$ 2,445,701</b>	<b>\$ 51,769,633</b>

**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
<b>REVENUES:</b>						
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%
<b>TOTAL REVENUES</b>	<b>167,990,887</b>	<b>0</b>	<b>167,990,887</b>	<b>170,825,846</b>	<b>2,834,959</b>	<b>101.69%</b>
<b>EXPENDITURES:</b>						
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%
<b>Division Expenditures</b>	<b>17,425,489</b>	<b>(132,100)</b>	<b>17,293,389</b>	<b>15,424,528</b>	<b>(1,868,861)</b>	<b>89.19%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,425</b>	<b>0</b>	<b>68,425</b>	<b>5,381</b>	<b>(63,044)</b>	<b>7.86%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,493,914</b>	<b>(132,100)</b>	<b>17,361,814</b>	<b>15,429,909</b>	<b>(1,931,905)</b>	<b>88.87%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 150,496,973</b>	<b>N/A</b>	<b>\$ 150,629,073</b>	<b>\$ 155,395,937</b>	<b>\$ 4,766,864</b>	<b>103.16%</b>

\* 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.