



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

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 2022

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 30, 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 November 30, 2021 and 2022

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 948,342	\$ 2,064,580	\$ 1,116,238	117.70%
\$2 - \$5 Million	\$ 32,376,014	\$ 26,842,151	\$ (5,533,863)	(17.09)%
\$5 - \$8 Million	\$ 42,354,444	\$ 45,461,950	\$ 3,107,506	7.34%
\$8 - \$10 Million	\$ 34,084,727	\$ 45,186,101	\$ 11,101,374	32.57%
\$10 - \$13 Million	\$ 32,852,125	\$ 23,444,924	\$ (9,407,201)	(28.63)%
\$13+ Million	\$ 296,025,907	\$ 323,706,617	\$ 27,680,710	9.35%
Total	\$ 438,641,559	\$ 466,706,323	\$ 28,064,764	6.40%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 157,371	\$ 150,161	\$ (7,210)	(4.58)%
\$2 - \$5 Million	\$ 1,407,520	\$ 1,376,843	\$ (30,677)	(2.18)%
\$5 - \$8 Million	\$ 4,171,900	\$ 4,451,576	\$ 279,676	6.70%
\$8 - \$10 Million	\$ 2,209,320	\$ 2,330,471	\$ 121,151	5.48%
\$10 - \$13 Million	\$ 3,336,340	\$ 3,431,188	\$ 94,848	2.84%
\$13+ Million	\$ 43,605,181	\$ 49,141,323	\$ 5,536,142	12.70%
Total	\$ 54,887,632	\$ 60,881,562	\$ 5,993,930	10.92%

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	4	2
\$2 - \$5 Million	11	9	(2)
\$5 - \$8 Million	7	7	0
\$8 - \$10 Million	4	5	1
\$10 - \$13 Million	3	2	(1)
\$13+ Million	6	6	0
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
FIVE MONTHS ENDED NOVEMBER 30, 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 60,881,575	\$ 60,881,575	\$ 0	\$ 0	\$ 54,887,632	\$ 54,887,632
License and Application Fees	0	0	288,323	288,323	0	0	284,998	284,998
Background Investigations	0	0	42,182	42,182	0	0	41,067	41,067
Fines	0	0	1,428	1,428	0	0	84	84
Interest Income	95,202	16,992	522,919	635,113	19,567	0	193,940	213,507
Other Revenue	0	0	431	431	0	0	42	42
TOTAL REVENUES	95,202	16,992	61,736,858	61,849,052	19,567	0	55,407,763	55,427,330
EXPENDITURES:								
Salaries and Benefits	0	0	3,667,344	3,667,344	0	0	3,451,967	3,451,967
Annual and Sick Leave Payouts	0	0	27,714	27,714	0	0	1,478	1,478
Professional Services	0	0	58,916	58,916	0	0	49,372	49,372
Travel	0	0	56,141	56,141	0	0	11,231	11,231
Automobiles	0	0	87,211	87,211	0	0	75,067	75,067
Printing	0	0	6,444	6,444	0	0	5,071	5,071
Police Supplies	0	0	25,484	25,484	0	0	5,961	5,961
Computer Services & Name Searches	0	0	32,793	32,793	0	0	42,769	42,769
Materials, Supplies, and Services	0	0	149,540	149,540	0	0	123,215	123,215
Postage	0	0	978	978	0	0	2,005	2,005
Telephone	0	0	32,947	32,947	0	0	31,372	31,372
Utilities	0	0	12,376	12,376	0	0	10,720	10,720
Other Operating Expenditures	0	0	54,152	54,152	0	0	37,551	37,551
Leased Space	0	0	59,877	59,877	0	0	46,658	46,658
Capital Outlay	0	0	14,478	14,478	0	0	0	0
EXPENDITURES - SUBTOTAL	0	0	4,286,395	4,286,395	0	0	3,894,437	3,894,437
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	107,599	107,599	0	0	100,128	100,128
Colorado State Patrol	0	0	1,447,336	1,447,336	0	0	1,399,584	1,399,584
State Auditors	0	0	11,300	11,300	0	0	12,100	12,100
Indirect Costs - Department of Revenue	0	0	485,625	485,625	0	0	489,931	489,931
Regulatory Agencies	0	0	0	0	0	0	2,362	2,362
Colorado Department of Law	0	0	96,494	96,494	0	0	101,273	101,273
OIT Purchased Services	0	0	62,445	62,445	0	0	164,120	164,120
TOTAL STATE AGENCY SERVICES	0	0	2,210,799	2,210,799	0	0	2,389,248	2,389,248
Non Personal Services Background Exp.	0	0	4,025	4,025	0	0	1,284	1,284
TOTAL EXPENDITURES	0	0	6,501,219	6,501,219	0	0	6,284,969	6,284,969
Excess of Revenues Over Expenditures	95,202	16,992	55,235,639	55,347,833	19,567	0	49,122,794	49,142,361
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. NOVEMBER 30, 2022 & 2021	\$ 95,202	\$ 2,516,992	\$ 57,681,340	\$ 60,293,534	\$ 19,567	\$ 0	\$ 51,390,667	\$ 51,410,234

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% 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	\$ 55,796,610	\$ 60,881,575	\$ (105,625,765)	36.56%
License and Application Fees	649,710	0	649,710	270,713	288,323	(361,387)	44.38%
Background Investigations	164,551	0	164,551	68,563	42,182	(122,369)	25.63%
Fines and Fees	0	0	0	0	1,428	1,428	100.00%
Interest Revenue	669,286	0	669,286	278,869	522,919	(146,367)	78.13%
Other Revenue	0	0	0	0	431	431	100.00%
TOTAL REVENUES	167,990,887	0	167,990,887	69,996,203 ^^	61,736,858	(106,254,029)	36.75%
EXPENDITURES:							
Personal Services	10,306,436	0	10,306,436	4,294,348	3,754,851	(6,551,585)	36.43%
Operating Expenditures	781,994	0	781,994	325,831	268,968	(513,026)	34.40%
Workers Compensation	25,015	0	25,015	10,423	10,423	(14,592)	41.67%
Risk Management	38,439	0	38,439	16,016	16,016	(22,423)	41.67%
Licensure Activities	127,074	0	127,074	52,948	33,896	(93,178)	26.67%
Leased Space	155,000	0	155,000	64,583	59,877	(95,123)	38.63%
Vehicle Lease Payments - Fixed	118,486	0	118,486	49,369	45,481	(73,005)	38.39%
Vehicle Lease Payments - Variable	86,000	(2,000)	84,000	35,000	41,651	(42,349)	49.58%
Utilities	28,925	0	28,925	12,052	12,376	(16,549)	42.79%
Legal Services	286,686	(55,100)	231,586	96,494	96,494	(135,092)	41.67%
CORE Operations	86,243	0	86,243	35,935	35,935	(50,308)	41.67%
Payments to Office of Information Technology	149,869	0	149,869	62,445	62,445	(87,424)	41.67%
IT Division - MIPC Phones & ISD	51,269	0	51,269	21,362	18,221	(33,048)	35.54%
Indirect Costs - Department of Revenue	1,165,499	0	1,165,499	485,625	485,625	(679,874)	41.67%
State Agency Services	4,018,554	0	4,018,554	1,674,398	1,554,935	(2,463,619)	38.69%
Division Expenditures	17,425,489	(57,100)	17,368,389	7,236,829	6,497,194	(10,871,195)	37.41%
Non Personal Services Background Expenditures	68,425	0	68,425	28,510	4,025	(64,400)	5.88%
TOTAL EXPENDITURES	17,493,914	(57,100)	17,436,814	7,265,339	6,501,219	(10,935,595)	37.28%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 150,496,973	N/A	\$ 150,554,073	\$ 62,730,864	\$ 55,235,639	\$ (95,318,434)	36.69%

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

The percent of the fiscal year elapsed through November 30, 2022 is 41.7%.

** 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 \$55,796,610 is this tax projection through November, which is \$5,084,965 less than the actual taxes collected for the same period.

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