



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2016**



COLORADO

Department of Revenue

Enforcement Division - Gaming

17301 West Colfax Avenue, Suite 135

Golden, CO 80401

June 16, 2016

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

Pursuant to Section 12-47.1-203 (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 April 30, 2016 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 John Hickenlooper	Governor
Repr. Dickey Lee Hullinghorst	Speaker of the House of Representatives
Senator Bill Cadman	President of the Senate
Senator Jessie Ulibarri	Senate Minority Leader
Representative Brian DelGrosso	House Minority Leader
Senator Kent Lambert	Chair, Joint Budget Committee
Mr. Lowell Hutson	Chair, Limited Gaming Control Commission
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Ms. Cynthia Mares	Limited Gaming Control Commission
Mr. Ryan Shirley	Limited Gaming Control Commission
Mr. Don Wick	Limited Gaming Control Commission
Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Senior Director of Enforcement, Department of Revenue
Mr. Flavio Quintana	Director, Division of Gaming
Ms. Trinka Mullin	Director of Accounting and Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
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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
APRIL 30, 2016 AND 2015**

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

The tax rates for period ending June 30, 2016 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, 2016 are the same as they were for year ending June 30, 2015.

For Periods Beginning July 1, 2014 and 2015 through April 30, 2015 and 2016

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 770	\$ 0	\$ (770)	(100.00)%
\$0 - \$2 Million	\$ 4,843,693	\$ 1,385,226	\$ (3,458,467)	(71.40)%
\$2 - \$5 Million	\$ 31,680,215	\$ 36,866,148	\$ 5,185,933	16.37%
\$5 - \$8 Million	\$ 19,521,843	\$ 11,788,873	\$ (7,732,970)	(39.61)%
\$8 - \$10 Million	\$ 26,548,207	\$ 28,181,738	\$ 1,633,531	6.15%
\$10 - \$13 Million	\$ 46,267,947	\$ 34,553,114	\$ (11,714,833)	(25.32)%
\$13+ Million	\$ 500,667,170	\$ 554,304,826	\$ 53,637,656	10.71%
Total	\$ 629,529,845	\$ 667,079,925	\$ 37,550,080	5.96%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 23	\$ 0	\$ (23)	(100.00)%
\$0 - \$2 Million	\$ 172,109	\$ 168,463	\$ (3,646)	(2.12)%
\$2 - \$5 Million	\$ 1,653,604	\$ 1,717,323	\$ 63,719	3.85%
\$5 - \$8 Million	\$ 5,806,966	\$ 5,830,999	\$ 24,033	0.41%
\$8 - \$10 Million	\$ 4,020,303	\$ 4,419,991	\$ 399,688	9.94%
\$10 - \$13 Million	\$ 7,242,872	\$ 7,928,498	\$ 685,626	9.47%
\$13+ Million	\$ 66,333,434	\$ 71,860,965	\$ 5,527,531	8.33%
Total	\$ 85,229,311	\$ 91,926,239	\$ 6,696,928	7.86%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	4	2	(2)
\$2 - \$5 Million	9	10	1
\$5 - \$8 Million	3	2	(1)
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	4	3	(1)
\$13+ Million	13	15	2
Total	36	35	(1)

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2016 AND 2015
(UNAUDITED)**

	FY 2016			FY 2015		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
ASSETS:						
Cash	\$ 9,496	\$ 72,803,637	\$ 72,813,133	\$ 16,783	\$ 68,509,361	\$ 68,526,144
Accounts Receivable						
Gaming Taxes	0	12,230,166	12,230,166	0	11,324,116	11,324,116
Accounts Receivable Other Agencies	0	57,500	57,500	0	3,500	3,500
Fines Receivable	0	1,162	1,162	0	1,894	1,894
Miscellaneous	0	864	864	0	1,831	1,831
Net Accounts Receivable	0	12,289,692	12,289,692	0	11,331,341	11,331,341
Prepaid Expenses	0	59,917	59,917	0	67,204	67,204
Total Current Assets	9,496	85,153,246	85,162,742	16,783	79,907,906	79,924,689
TOTAL ASSETS	\$ 9,496	\$ 85,153,246	\$ 85,162,742	\$ 16,783	\$ 79,907,906	\$ 79,924,689
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 44,133	\$ 44,133	\$ 0	\$ 127,590	\$ 127,590
Wages & Salaries Payable	0	8,597	8,597	0	31,600	31,600
Due to Other State Agencies	0	836,120	836,120	0	1,994,989	1,994,989
Background and Other Deposits	0	358,568	358,568	0	246,661	246,661
Unearned Revenue	0	269,003	269,003	0	275,500	275,500
Total Liabilities	0	1,516,421	1,516,421	0	2,676,340	2,676,340
FUND BALANCE:						
Restricted	0	40,501,575	40,501,575	0	37,414,279	37,414,279
Committed	0	40,501,574	40,501,574	0	37,414,278	37,414,278
Restricted for:						
Required Reserve	0	2,573,759	2,573,759	0	2,335,805	2,335,805
Extended Gaming Recipients	9,496	0	9,496	16,783	0	16,783
Nonspendable:						
Prepays	0	59,917	59,917	0	67,204	67,204
Total Fund Balance	9,496	83,636,825	83,646,321	16,783	77,231,566	77,248,349
TOTAL LIABILITIES AND FUND BALANCE	\$ 9,496	\$ 85,153,246	\$ 85,162,742	\$ 16,783	\$ 79,907,906	\$ 79,924,689

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 2016 AND 2015
(UNAUDITED)**

	FY 2016			FY 2015		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:						
Gaming Taxes	\$ 0	\$ 91,926,481	\$ 91,926,481	\$ 0	\$ 85,249,427	\$ 85,249,427
License and Application Fees	0	517,830	517,830	0	457,403	457,403
Background Investigations	0	243,334	243,334	0	181,140	181,140
Fines	0	299,339	299,339	0	30,310	30,310
Interest Income	9,496	437,579	447,075	16,783	384,433	401,216
Other Revenue	0	746	746	0	1,016	1,016
TOTAL REVENUES	9,496	93,425,309	93,434,805	16,783	86,303,729	86,320,512
EXPENDITURES:						
Salaries and Benefits	0	6,450,748	6,450,748	0	6,185,339	6,185,339
Annual and Sick Leave Payouts	0	36,135	36,135	0	63,723	63,723
Professional Services	0	99,170	99,170	0	125,704	125,704
Travel	0	35,686	35,686	0	40,895	40,895
Automobiles	0	145,352	145,352	0	145,520	145,520
Printing	0	18,210	18,210	0	16,657	16,657
Police Supplies	0	11,416	11,416	0	10,233	10,233
Computer Services & Name Searches	0	64,704	64,704	0	64,745	64,745
Materials, Supplies, and Services	0	240,823	240,823	0	203,031	203,031
Postage	0	6,371	6,371	0	6,790	6,790
Telephone	0	41,766	41,766	0	37,720	37,720
Utilities	0	18,563	18,563	0	21,976	21,976
Other Operating Expenditures	0	35,283	35,283	0	37,949	37,949
Leased Space	0	252,166	252,166	0	239,935	239,935
Capital Outlay	0	206,389	206,389	0	79,913	79,913
EXPENDITURES - SUBTOTAL	0	7,662,782	7,662,782	0	7,280,130	7,280,130
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	766,370	766,370	0	669,096	669,096
Division of Fire Prevention and Control	0	175,760	175,760	0	120,440	120,440
Colorado State Patrol	0	2,510,070	2,510,070	0	2,022,698	2,022,698
State Auditors	0	17,820	17,820	0	17,298	17,298
Indirect Costs - Department of Revenue	0	542,848	542,848	0	616,721	616,721
Colorado Department of Local Affairs	0	137,824	137,824	0	138,158	138,158
Colorado Department of Law	0	168,897	168,897	0	161,665	161,665
OIT Purchased Services	0	341,763	341,763	0	356,399	356,399
TOTAL STATE AGENCY SERVICES	0	4,661,352	4,661,352	0	4,102,475	4,102,475
Background Expenditures	0	38,109	38,109	0	25,363	25,363
TOTAL EXPENDITURES	0	12,362,243	12,362,243	0	11,407,968	11,407,968
Excess of Revenues Over Expenditures	9,496	81,063,066	81,072,562	16,783	74,895,761	74,912,544
FY15 & FY14 Extended Gaming Distr.	(9,875,492)	0	(9,875,492)	(8,379,002)	0	(8,379,002)
FUND BALANCE AT JULY 1, 2015 & 2014	9,875,492	2,573,759	12,449,251	8,379,002	2,335,805	10,714,807
TOTAL FUND BAL. APRIL 30, 2016 & 2015	\$ 9,496	\$ 83,636,825	\$ 83,646,321	\$ 16,783	\$ 77,231,566	\$ 77,248,349

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2016
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	VARIANCE WITH BUDGET POSITIVE (NEGATIVE)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 105,734,932	\$ 0	\$ 105,734,932	\$ 91,926,481	\$ (13,808,451)	86.94%
License and Application Fees	548,505	0	548,505	517,830	(30,675)	94.41%
Background Investigations	253,768	0	253,768	243,334	(10,434)	95.89%
Fines and Fees	0	0	0	299,339	299,339	100.00%
Interest Revenue	419,107	0	419,107	437,579	18,472	104.41%
Other Revenue	0	0	0	746	746	100.00%
TOTAL REVENUES	106,956,312	0	106,956,312	93,425,309	(13,531,003)	87.35%
EXPENDITURES:						
Personal Services	8,336,576	0	8,336,576	6,744,936	1,591,640	80.91%
Operating Expenditures	587,134	0	587,134	356,077	231,057	60.65%
Workers Compensation	67,110	0	67,110	55,925	11,185	83.33%
Risk Management	18,793	0	18,793	15,661	3,132	83.33%
Licensure Activities	181,497	0	181,497	75,974	105,523	41.86%
Leased Space	302,599	0	302,599	252,166	50,433	83.33%
Vehicle Lease Payments - Fixed	68,741	0	68,741	52,950	15,791	77.03%
Vehicle Lease Payments - Variable	90,704	21,000	111,704	92,393	19,311	82.71%
Utilities	25,465	0	25,465	18,563	6,902	72.90%
Capital Outlay	0	8,000	8,000	0	8,000	0.00%
CORE Maintenance	19,148	0	19,148	15,957	3,191	83.34%
Payments to Office of Information Technology	410,116	0	410,116	341,763	68,353	83.33%
Legal Services	187,360	13,000	200,360	168,897	31,463	84.30%
Indirect Costs - Department of Revenue	651,418	0	651,418	542,848	108,570	83.33%
State Agency Services	4,497,011	0	4,497,011	3,590,024	906,987	79.83%
Division Expenditures	15,443,672	42,000	15,485,672	12,324,134	3,161,538	79.58%
Background Expenditures	263,964	0	263,964	38,109	225,855	14.44%
TOTAL EXPENDITURES	15,707,636	42,000	15,749,636	12,362,243	3,387,393	78.49%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 91,248,676	N/A	\$ 91,206,676	\$ 81,063,066	\$ (10,143,610)	88.88%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through April 30, 2016 is 83.3%.

** Represents original information given to the Commission in April and May of 2015