



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2016**



COLORADO

Department of Revenue

Enforcement Division - Gaming
17301 West Colfax Avenue, Suite 135
Golden, CO 80401

August 25, 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 June 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
Mr. David Porter	Enforcement Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
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**DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

TABLE OF CONTENTS

Comparative Tax Revenues.....	1
Comparative Balance Sheet	2
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	3
Budget Status	4

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 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 June 30, 2015 and 2016

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	\$ 770	\$ 420	\$ (350)	(45.45)%
\$0 - \$2 Million	\$ 3,844,754	\$ 3,255,400	\$ (589,354)	(15.33)%
\$2 - \$5 Million	\$ 35,425,318	\$ 36,136,936	\$ 711,618	2.01%
\$5 - \$8 Million	\$ 19,337,753	\$ 23,475,330	\$ 4,137,577	21.40%
\$8 - \$10 Million	\$ 9,666,361	0	\$ (9,666,361)	(100.00)%
\$10 - \$13 Million	\$ 45,290,202	\$ 47,204,556	\$ 1,914,354	4.23%
\$13+ Million	\$ 652,746,053	\$ 692,653,530	\$ 39,907,477	6.11%
Total	\$ 766,311,211	\$ 802,726,172	\$ 36,414,961	4.75%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	\$ 23	\$ 13	\$ (10)	(43.48)%
\$0 - \$2 Million	\$ 174,612	\$ 178,138	\$ 3,526	2.02%
\$2 - \$5 Million	\$ 1,788,506	\$ 1,862,739	\$ 74,233	4.15%
\$5 - \$8 Million	\$ 6,060,398	\$ 5,982,780	\$ (77,618)	(1.28)%
\$8 - \$10 Million	\$ 4,583,300	\$ 4,620,000	\$ 36,700	0.80%
\$10 - \$13 Million	\$ 8,526,432	\$ 9,312,729	\$ 786,297	9.22%
\$13+ Million	\$ 88,949,211	\$ 94,330,705	\$ 5,381,494	6.05%
Total	\$ 110,082,482	\$ 116,287,104	\$ 6,204,622	5.64%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	3	4	1
\$2 - \$5 Million	9	8	(1)
\$5 - \$8 Million	3	3	0
\$8 - \$10 Million	1	0	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	16	16	0
Total	36	35	(1)

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 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	\$ 12,557,487	\$ 83,334,951	\$ 95,892,438	\$ 9,875,492	\$ 79,626,861	\$ 89,502,353
Accounts Receivable						
Gaming Taxes	0	11,529,949	11,529,949	0	11,616,720	11,616,720
Fines Receivable	0	250	250	0	282	282
Miscellaneous	0	3,360	3,360	0	3,607	3,607
Net Accounts Receivable	0	11,533,559	11,533,559	0	11,620,609	11,620,609
Prepaid Expenses	0	32,892	32,892	0	31,248	31,248
Total Current Assets	12,557,487	94,901,402	107,458,889	9,875,492	91,278,718	101,154,210
TOTAL ASSETS	\$ 12,557,487	\$ 94,901,402	\$ 107,458,889	\$ 9,875,492	\$ 91,278,718	\$ 101,154,210
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 36,648	\$ 36,648	\$ 0	\$ 215,226	\$ 215,226
Accrued Payroll Payable	0	663,173	663,173	0	624,398	624,398
Wages & Salaries Payable	0	8,132	8,132	0	3,534	3,534
Due to Other State Agencies	0	55,615,680	55,615,680	0	54,555,998	54,555,998
Due to Other Governments	0	20,048,035	20,048,035	0	19,215,427	19,215,427
Due to the State's General Fund	0	15,463,715	15,463,715	0	13,571,425	13,571,425
Background and Other Deposits	0	362,440	362,440	0	258,481	258,481
Unearned Revenue	0	293,922	293,922	0	260,470	260,470
Total Liabilities	0	92,491,745	92,491,745	0	88,704,959	88,704,959
FUND BALANCE:						
Restricted for:						
Required Reserve	0	2,376,765	2,376,765	0	2,542,511	2,542,511
Extended Gaming Recipients	12,557,487	0	12,557,487	9,875,492	0	9,875,492
Nonspendable:						
Prepays	0	32,892	32,892	0	31,248	31,248
Total Fund Balance	12,557,487	2,409,657	14,967,144	9,875,492	2,573,759	12,449,251
TOTAL LIABILITIES AND FUND BALANCE	\$ 12,557,487	\$ 94,901,402	\$ 107,458,889	\$ 9,875,492	\$ 91,278,718	\$ 101,154,210

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 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	\$ 116,287,375	\$ 116,287,375	\$ 0	\$ 110,104,977	\$ 110,104,977
License and Application Fees	0	630,811	630,811	0	559,135	559,135
Background Investigations	0	285,155	285,155	0	207,886	207,886
Fines	0	300,462	300,462	0	31,155	31,155
Interest Income	9,514	568,412	577,926	16,862	516,942	533,804
Other Revenue	0	791	791	0	1,064	1,064
TOTAL REVENUES	9,514	118,073,006	118,082,520	16,862	111,421,159	111,438,021
OTHER FINANCING SOURCES / USES:						
Transfer from Limited Gaming Fund	12,547,973	0	12,547,973	9,858,630	0	9,858,630
TOTAL REVENUES & OTHER FIN. SOURCES	12,557,487	118,073,006	130,630,493	9,875,492	111,421,159	121,296,651
EXPENDITURES:						
Salaries and Benefits	0	7,781,313	7,781,313	0	7,420,875	7,420,875
Annual and Sick Leave Payouts	0	36,135	36,135	0	68,820	68,820
Professional Services	0	117,490	117,490	0	174,209	174,209
Travel	0	46,316	46,316	0	50,966	50,966
Automobiles	0	173,459	173,459	0	171,755	171,755
Printing	0	22,602	22,602	0	20,022	20,022
Police Supplies	0	18,110	18,110	0	22,119	22,119
Computer Services & Name Searches	0	78,283	78,283	0	81,292	81,292
Materials, Supplies, and Services	0	291,920	291,920	0	240,075	240,075
Postage	0	7,679	7,679	0	7,519	7,519
Telephone	0	49,835	49,835	0	44,602	44,602
Utilities	0	21,749	21,749	0	25,235	25,235
Other Operating Expenditures	0	41,711	41,711	0	45,531	45,531
Leased Space	0	293,001	293,001	0	289,366	289,366
Capital Outlay	0	206,389	206,389	0	141,920	141,920
EXPENDITURES - SUBTOTAL	0	9,185,992	9,185,992	0	8,804,306	8,804,306
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	801,869	801,869	0	752,072	752,072
Division of Fire Prevention and Control	0	182,276	182,276	0	193,276	193,276
Colorado State Patrol	0	2,917,645	2,917,645	0	2,696,126	2,696,126
State Auditors	0	34,180	34,180	0	33,498	33,498
Indirect Costs - Department of Revenue	0	622,487	622,487	0	687,852	687,852
Colorado Department of Local Affairs	0	165,389	165,389	0	165,789	165,789
Colorado Department of Law	0	199,588	199,588	0	192,586	192,586
OIT Purchased Services	0	410,116	410,116	0	427,679	427,679
TOTAL STATE AGENCY SERVICES	0	5,333,550	5,333,550	0	5,148,878	5,148,878
Background Expenditures	0	42,163	42,163	0	28,541	28,541
TOTAL EXPENDITURES	0	14,561,705	14,561,705	0	13,981,725	13,981,725
Excess of Revenues Over Expenditures	12,557,487	103,511,301	116,068,788	9,875,492	97,439,434	107,314,926
Limited Gaming Distribution	0	(91,127,430)	(91,127,430)	0	(87,342,850)	(87,342,850)
Transferred to Extended Gaming Fund	0	(12,547,973)	(12,547,973)	0	(9,858,630)	(9,858,630)
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. JUNE 30, 2016 & 2015	\$ 12,557,487	\$ 2,409,657	\$ 14,967,144	\$ 9,875,492	\$ 2,573,759	\$ 12,449,251

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

	BEGINNING BUDGET **	SUPPLE- MENTAL 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	\$ 116,287,375	\$ 10,552,443	109.98%
License and Application Fees	548,505	0	548,505	630,811	82,306	115.01%
Background Investigations	253,768	0	253,768	285,155	31,387	112.37%
Fines and Fees	0	0	0	300,462	300,462	100.00%
Interest Revenue	419,107	0	419,107	568,412	149,305	135.62%
Other Revenue	0	0	0	791	791	100.00%
TOTAL REVENUES	106,956,312	0	106,956,312	118,073,006	11,116,694	110.39%
EXPENDITURES:						
Personal Services	8,336,576	0	8,336,576	8,098,996	237,580	97.15%
Operating Expenditures	587,134	0	587,134	429,198	157,936	73.10%
Workers Compensation	67,110	0	67,110	67,110	0	100.00%
Risk Management	18,793	0	18,793	18,793	0	100.00%
Licensure Activities	181,497	0	181,497	90,482	91,015	49.85%
Leased Space	302,599	0	302,599	293,001	9,598	96.83%
Vehicle Lease Payments - Fixed	68,741	0	68,741	63,379	5,362	92.20%
Vehicle Lease Payments - Variable	90,704	20,334	111,038	110,071	967	99.13%
Utilities	25,465	0	25,465	21,749	3,716	85.41%
Capital Outlay	0	8,400	8,400	8,245	155	98.15%
CORE Maintenance	19,148	0	19,148	19,148	0	100.00%
Payments to Office of Information Technology	410,116	0	410,116	410,116	0	100.00%
Legal Services	187,360	16,400	203,760	199,588	4,172	97.95%
Indirect Costs - Department of Revenue	651,418	0	651,418	622,487	28,931	95.56%
State Agency Services	4,497,011	0	4,497,011	4,067,179	429,832	90.44%
Division Expenditures	15,443,672	45,134	15,488,806	14,519,542	969,264	93.74%
Background Expenditures	263,964	0	263,964	42,163	221,801	15.97%
TOTAL EXPENDITURES	15,707,636	45,134	15,752,770	14,561,705	1,191,065	92.44%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 91,248,676	N/A	\$ 91,203,542	\$ 103,511,301	\$ 12,307,759	113.49%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through June 30, 2016 is 100.0%.

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