



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 30, 2024 AND 2023**

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

The tax rates for period ending June 30, 2024 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, 2024 are the same as they were for year ending June 30, 2023.

For Periods Beginning July 1, 2022 and 2023 through June 30, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,447,640	\$ 2,165,232	\$ (282,408)	(11.54)%
\$2 - \$8 Million	\$ 42,701,702	\$ 39,060,606	\$ (3,641,096)	(8.53)%
\$8 - \$10 Million	\$ 25,472,828	\$ 34,657,857	\$ 9,185,029	36.06%
\$10 - \$13+ Million	\$ 1,019,026,312	\$ 1,025,729,543	\$ 6,703,231	0.66%
Total	<u>\$ 1,089,648,482</u>	<u>\$ 1,101,613,238</u>	<u>\$ 11,964,756</u>	<u>1.10%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 171,119	\$ 160,413	\$ (10,706)	(6.26)%
\$2 - \$8 Million	\$ 8,626,466	\$ 9,430,924	\$ 804,458	9.33%
\$8 - \$10 Million	\$ 4,782,011	\$ 4,912,364	\$ 130,353	2.73%
\$10 - \$13+ Million	\$ 159,344,119	\$ 160,864,608	\$ 1,520,489	0.95%
Total	<u>\$ 172,923,715</u>	<u>\$ 175,368,309</u>	<u>\$ 2,444,594</u>	<u>1.41%</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	3	2	(1)
\$2 - \$8 Million	7	6	(1)
\$8 - \$10 Million	3	4	1
\$10 - \$13+ Million	20	21	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 30, 2024 AND 2023
(UNAUDITED)**

	FY 2024				FY 2023			
	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
ASSETS:								
Cash	\$ 46,434,925	\$ 1,095,190	\$ 103,173,486	\$ 150,703,601	\$ 44,135,150	\$ 380,658	\$ 102,493,655	\$ 147,009,463
Accounts Receivable								
Gaming Taxes	0	0	17,619,897	17,619,897	0	0	17,747,924	17,747,924
Due from Limited Gaming Fund	0	2,500,000	0	2,500,000	0	2,500,000	0	2,500,000
Fines Receivable	0	0	1,086	1,086	0	0	1,054	1,054
Miscellaneous	0	0	3,138	3,138	0	0	2,678	2,678
Net Accounts Receivable	0	2,500,000	17,624,121	20,124,121	0	2,500,000	17,751,656	20,251,656
Prepaid Expenses	0	1,602	30,237	31,839	0	0	29,366	29,366
Total Current Assets	46,434,925	3,596,792	120,827,844	170,859,561	44,135,150	2,880,658	120,274,677	167,290,485
TOTAL ASSETS	\$ 46,434,925	\$ 3,596,792	\$ 120,827,844	\$ 170,859,561	\$ 44,135,150	\$ 2,880,658	\$ 120,274,677	\$ 167,290,485
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,989	\$ 2,128,303	\$ 2,131,292	\$ 0	\$ 330,000	\$ 5,225,993	\$ 5,555,993
Accrued Payroll Payable	0	10,044	730,611	740,655	0	0	653,242	653,242
Wages & Salaries Payable	0	0	33,167	33,167	0	0	34,728	34,728
Due to Other State Agencies	0	0	63,227,891	63,227,891	0	0	62,654,165	62,654,165
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	25,204,905	25,204,905	0	0	24,482,211	24,482,211
Due to the State's General Fund	0	0	23,634,954	23,634,954	0	0	21,646,401	21,646,401
Background and Other Deposits	0	0	366,969	366,969	0	0	275,387	275,387
Unearned Revenue	0	0	294,908	294,908	0	0	281,868	281,868
Total Liabilities	0	13,033	118,121,708	118,134,741	0	330,000	117,753,995	118,083,995
FUND BALANCE:								
Restricted for:								
Required Reserve	0	0	2,675,899	2,675,899	0	0	2,491,316	2,491,316
Extended Gaming Recipients	46,434,925	0	0	46,434,925	44,135,150	0	0	44,135,150
Responsible Gaming	0	3,582,157	0	3,582,157	0	2,550,658	0	2,550,658
Nonspendable:								
Prepays	0	1,602	30,237	31,839	0	0	29,366	29,366
Total Fund Balance	46,434,925	3,583,759	2,706,136	52,724,820	44,135,150	2,550,658	2,520,682	49,206,490
TOTAL LIABILITIES AND FUND BALANCE	\$ 46,434,925	\$ 3,596,792	\$ 120,827,844	\$ 170,859,561	\$ 44,135,150	\$ 2,880,658	\$ 120,274,677	\$ 167,290,485

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TWELVE MONTHS ENDED JUNE 30, 2024 AND 2023**

	FY 2024				FY 2023			
	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	\$ 173,549,508	\$ 173,549,508	\$ 0	\$ 0	\$ 167,754,529	\$ 167,754,529
License and Application Fees	0	0	713,260	713,260	0	0	700,483	700,483
Background Investigations	0	0	215,197	215,197	0	0	102,006	102,006
Fines	0	0	2,520	2,520	0	0	4,788	4,788
Interest Income	171,525	78,076	3,037,678	3,287,279	96,971	50,474	2,263,103	2,410,548
Other Revenue	0	0	10,112	10,112	0	0	937	937
TOTAL REVENUES	171,525	78,076	177,528,275	177,777,876	96,971	50,474	170,825,846	170,973,291
OTHER FINANCING SOURCES / USES:								
Transfer from Limited Gaming Fund	46,263,400	2,500,000	0	48,763,400	44,038,179	2,500,000	0	46,538,179
Transfer from Hold Harmless Fund	0	489,554	0	489,554	0	0	0	0
Insurance Recoveries	0	0	10,919	10,919	0	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	46,434,925	3,067,630	177,539,194	227,041,749	44,135,150	2,550,474	170,825,846	217,511,470
EXPENDITURES:								
Salaries and Benefits	0	61,827	9,167,245	9,229,072	0	19,762	8,812,756	8,832,518
Annual and Sick Leave Payouts	0	0	69,563	69,563	0	0	70,705	70,705
Professional Services	0	0	191,309	191,309	0	0	230,051	230,051
Travel	0	3,905	44,707	48,612	0	0	81,491	81,491
Automobiles	0	0	195,150	195,150	0	0	210,661	210,661
Printing	0	754	17,280	18,034	0	0	18,577	18,577
Police Supplies	0	0	49,942	49,942	0	0	53,730	53,730
Computer Services & Name Searches	0	0	93,413	93,413	0	0	81,611	81,611
Materials, Supplies, and Services	0	7,266	420,779	428,045	0	330,000	370,136	700,136
Postage	0	12	3,769	3,781	0	0	2,281	2,281
Telephone	0	274	80,641	80,915	0	0	79,100	79,100
Utilities	0	0	26,140	26,140	0	0	30,780	30,780
Other Operating Expenditures	0	20	92,355	92,375	0	0	129,977	129,977
Leased Space	0	0	132,252	132,252	0	0	144,361	144,361
Capital Outlay	0	0	10,180	10,180	0	0	19,568	19,568
Grants to Nongovernmental Organizations	0	1,960,471	0	1,960,471	0	2,150,054	0	2,150,054
EXPENDITURES - SUBTOTAL	0	2,034,529	10,594,725	12,629,254	0	2,499,816	10,335,785	12,835,601
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	222,066	222,066	0	0	219,772	219,772
Colorado State Patrol	0	0	3,709,170	3,709,170	0	0	3,471,372	3,471,372
State Auditors	0	0	25,800	25,800	0	0	21,130	21,130
Indirect Costs - Department of Revenue	0	0	1,211,732	1,211,732	0	0	995,014	995,014
Colorado Department of Law	0	0	248,326	248,326	0	0	231,586	231,586
OIT Purchased Services	0	0	428,119	428,119	0	0	149,869	149,869
TOTAL STATE AGENCY SERVICES	0	0	5,845,213	5,845,213	0	0	5,088,743	5,088,743
Background Expenditures	0	0	82,652	82,652	0	0	5,381	5,381
TOTAL EXPENDITURES	0	2,034,529	16,522,590	18,557,119	0	2,499,816	15,429,909	17,929,725
Excess of Revenues Over Expenditures	46,434,925	1,033,101	161,016,604	208,484,630	44,135,150	50,658	155,395,937	199,581,745
Limited Gaming Distribution	0	0	(114,567,750)	(114,567,750)	0	0	(111,282,777)	(111,282,777)
Transferred to Extended Gaming Fund	0	0	(46,263,400)	(46,263,400)	0	0	(44,038,179)	(44,038,179)
FY23 & FY22 Extended Gaming Distr.	(44,135,150)	0	0	(44,135,150)	(46,823,932)	0	0	(46,823,932)
FUND BALANCE AT JULY 1, 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
TOTAL FUND BAL. JUNE 30, 2024 & 2023	\$ 46,434,925	\$ 3,583,759	\$ 2,706,136	\$ 52,724,820	\$ 44,135,150	\$ 2,550,658	\$ 2,520,682	\$ 49,206,490

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2024
(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	\$ 176,107,387	\$ 0	\$ 176,107,387	\$ 173,549,508	\$ (2,557,879)	98.55%
License and Application Fees	708,150	0	708,150	713,260	5,110	100.72%
Background Investigations	164,551	0	164,551	215,197	50,646	130.78%
Fines and Fees	0	0	0	2,520	2,520	100.00%
Interest Revenue	1,214,507	0	1,214,507	3,037,678	1,823,171	250.12%
Other Revenue	0	0	0	10,112	10,112	100.00%
TOTAL REVENUES	178,194,595	0	178,194,595	177,528,275	(666,320)	99.63%
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	0	0	10,919	10,919	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	178,194,595	0	178,194,595	177,539,194	(655,401)	99.63%
EXPENDITURES:						
Personal Services	10,585,076	187,543	10,772,619	9,426,579	(1,346,040)	87.50%
Operating Expenditures	781,525	0	781,525	600,125	(181,400)	76.79%
Workers Compensation	24,802	2,536	27,338	27,338	0	100.00%
Risk Management	37,185	3,803	40,988	40,988	0	100.00%
Licensure Activities	126,998	0	126,998	100,061	(26,937)	78.79%
Leased Space	155,000	163,873	318,873	132,252	(186,621)	41.47%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	112,921	(25,580)	81.53%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	67,200	0	100.00%
Utilities	28,925	0	28,925	26,140	(2,785)	90.37%
Legal Services	266,191	(17,865)	248,326	248,326	0	100.00%
CORE Operations	40,946	4,188	45,134	45,134	0	100.00%
Payments to Office of Information Technology	559,130	(12,971)	546,159	428,119	(118,040)	78.39%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	41,787	(11,101)	79.01%
IT Accessibility	60,361	(60,361)	0	0	0	0.00%
Indirect Costs - Department of Revenue	1,216,306	30,000	1,246,306	1,211,732	(34,574)	97.23%
State Agency Services	4,520,115	0	4,520,115	3,931,236	(588,879)	86.97%
Division Expenditures	18,700,179	261,716	18,961,895	16,439,938	(2,521,957)	86.70%
Background Expenditures	68,383	700,000	768,383	82,652	(685,731)	10.76%
TOTAL EXPENDITURES	18,768,562	961,716	19,730,278	16,522,590	(3,207,688)	83.74%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 159,426,033	N/A	\$ 158,464,317	\$ 161,016,604	\$ 2,552,287	101.61%

* Represents original information given to the Commission in April 2023.

The percent of the fiscal year elapsed through June 30, 2024 is 100%.

** Amount includes Long Bill items and Supplemental Appropriations.