



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

**FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 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, 2025 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, 2025 are the same as they were for year ending June 30, 2024.

For Periods Beginning July 1, 2023 and 2024 through September 30, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,941,916	\$ 8,874,950	\$ 1,933,034	27.85%
\$2 - \$5 Million	\$ 41,372,874	\$ 43,166,819	\$ 1,793,945	4.34%
\$5 - \$8 Million	\$ 50,357,365	\$ 50,824,954	\$ 467,589	0.93%
\$8 - \$13+ Million	\$ 188,183,248	\$ 187,611,896	\$ (571,352)	(0.30)%
Total	<u>\$ 286,855,403</u>	<u>\$ 290,478,619</u>	<u>\$ 3,623,216</u>	<u>1.26%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 147,355	\$ 152,187	\$ 4,832	3.28%
\$2 - \$5 Million	\$ 1,087,457	\$ 1,123,336	\$ 35,879	3.30%
\$5 - \$8 Million	\$ 3,382,163	\$ 3,424,246	\$ 42,083	1.24%
\$8 - \$13+ Million	\$ 27,076,475	\$ 27,020,164	\$ (56,311)	(0.21)%
Total	<u>\$ 31,693,450</u>	<u>\$ 31,719,933</u>	<u>\$ 26,483</u>	<u>0.08%</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	6	7	1
\$2 - \$5 Million	13	13	0
\$5 - \$8 Million	8	8	0
\$8 - \$13+ Million	5	5	0
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in September FY24

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

	FY 2025				FY 2024			
	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	\$ 31,766,365	\$ 31,766,365	\$ 0	\$ 0	\$ 31,699,831	\$ 31,699,831
License and Application Fees	0	0	232,417	232,417	0	0	204,525	204,525
Background Investigations	0	0	73,145	73,145	0	0	22,099	22,099
Fines	0	0	3,612	3,612	0	0	420	420
Interest Income	166,131	19,891	818,745	1,004,767	166,902	10,224	816,358	993,484
Other Revenue	0	0	0	0	0	0	8,817	8,817
TOTAL REVENUES	166,131	19,891	32,894,284	33,080,306	166,902	10,224	32,752,050	32,929,176
EXPENDITURES:								
Salaries and Benefits	0	29,628	2,513,142	2,542,770	0	2,606	2,181,711	2,184,317
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	10,914	10,914	0	0	39,295	39,295
Travel	0	2,020	4,096	6,116	0	0	4,439	4,439
Automobiles	0	0	73,081	73,081	0	0	44,285	44,285
Printing	0	0	4,498	4,498	0	0	4,063	4,063
Police Supplies	0	0	44,264	44,264	0	0	10,623	10,623
Computer Services & Name Searches	0	0	22,649	22,649	0	0	24,100	24,100
Materials, Supplies, and Services	0	1,728	106,260	107,988	0	0	84,488	84,488
Postage	0	0	1,512	1,512	0	0	511	511
Telephone	0	137	21,607	21,744	0	0	20,270	20,270
Utilities	0	0	5,110	5,110	0	0	6,509	6,509
Other Operating Expenditures	0	0	13,500	13,500	0	0	22,905	22,905
Leased Space	0	0	34,659	34,659	0	0	40,550	40,550
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	33,513	2,867,767	2,901,280	0	2,606	2,500,866	2,503,472
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	46,078	46,078	0	0	69,271	69,271
Colorado State Patrol	0	0	990,750	990,750	0	0	978,770	978,770
State Auditors	0	0	13,525	13,525	0	0	10,950	10,950
Indirect Costs - Department of Revenue	0	0	361,460	361,460	0	0	304,076	304,076
Colorado Department of Law	0	0	45,916	45,916	0	0	62,081	62,081
OIT Purchased Services	0	0	257,589	257,589	0	0	158,204	158,204
TOTAL STATE AGENCY SERVICES	0	0	1,715,318	1,715,318	0	0	1,583,352	1,583,352
Background Expenditures	0	0	28,943	28,943	0	0	592	592
TOTAL EXPENDITURES	0	33,513	4,612,028	4,645,541	0	2,606	4,084,810	4,087,416
Excess of Revenues Over Expenditures	166,131	(13,622)	28,282,256	28,434,765	166,902	7,618	28,667,240	28,841,760
FY24 & FY23 Extended Gaming Distr.	(46,434,925)	0	0	(46,434,925)	(44,135,150)	0	0	(44,135,150)
FUND BALANCE AT JULY 1, 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
TOTAL FUND BAL. SEPTEMBER 30, 2024 & 2023	\$ 166,131	\$ 3,570,137	\$ 30,988,392	\$ 34,724,660	\$ 166,902	\$ 2,558,276	\$ 31,187,922	\$ 33,913,100

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25.0% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 174,753,689	\$ 0	\$ 174,753,689	30,269,749	\$ 31,766,365	\$ (142,987,324)	18.18%
License and Application Fees	763,392	0	763,392	190,848	232,417	(530,975)	30.45%
Background Investigations	864,752	0	864,752	216,188	73,145	(791,607)	8.46%
Fines and Fees	0	0	0	0	3,612	3,612	100.00%
Interest Revenue	2,477,878	0	2,477,878	619,470	818,745	(1,659,133)	33.04%
Other Revenue	0	0	0	0	0	-	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	44,714,928	32,894,284	(145,965,427)	18.39%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	3,087,724	2,542,790	(9,808,107)	20.59%
Operating Expenditures	850,828	495,500	1,346,328	336,582	170,108	(1,176,220)	12.63%
Workers Compensation	29,064	0	29,064	7,266	7,266	(21,798)	25.00%
Risk Management	30,775	0	30,775	7,694	7,694	(23,081)	25.00%
Licensure Activities	126,078	0	126,078	31,520	26,360	(99,718)	20.91%
Leased Space	469,025	0	469,025	117,256	34,659	(434,366)	7.39%
Vehicle Lease Payments - Fixed	162,144	0	162,144	40,536	40,709	(121,435)	25.11%
Vehicle Lease Payments - Variable	83,600	0	83,600	20,900	32,372	(51,228)	38.72%
Utilities	28,925	0	28,925	7,231	5,110	(23,815)	17.67%
Legal Services	183,663	0	183,663	45,916	45,916	(137,747)	25.00%
CORE Operations	14,605	0	14,605	3,651	3,651	(10,954)	25.00%
Payments to Office of Information Technology	706,628	0	706,628	176,657	257,589	(449,039)	36.45%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	11,564	10,573	(35,681)	22.86%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	361,460	361,460	(1,084,379)	25.00%
State Agency Services	5,030,021	0	5,030,021	1,257,505	1,036,828	(3,993,193)	20.61%
Division Expenditures	21,571,423	482,423	22,053,846	5,513,462	4,583,085	(17,470,761)	20.78%
Background Expenditures	700,000	0	700,000	175,000	28,943	(671,057)	4.13%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	5,688,462	4,612,028	(18,141,818)	20.27%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	39,026,466	\$ 28,282,256	\$ (127,823,609)	18.12%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through September 30, 2024 is 25.0%.
** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 1%, which was then applied to the existing casinos' graduated tax tiers. The \$30,269,749 is this tax projection through September, which is \$1,496,616 less than the actual taxes collected for the same period.
^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.