



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

**FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 31, 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 October 31, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,449,712	\$ 4,426,290	\$ (23,422)	(0.53)%
\$2 - \$5 Million	\$ 34,917,570	\$ 40,632,829	\$ 5,715,259	16.37%
\$5 - \$8 Million	\$ 60,451,817	\$ 45,720,082	\$ (14,731,735)	(24.37)%
\$8 - \$10 Million	\$ 28,040,655	\$ 34,369,297	\$ 6,328,642	22.57%
\$10 - \$13+ Million	\$ 245,527,766	\$ 256,054,333	\$ 10,526,567	4.29%
Total	<u>\$ 373,387,520</u>	<u>\$ 381,202,831</u>	<u>\$ 7,815,311</u>	<u>2.09%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 151,124	\$ 156,066	\$ 4,942	3.27%
\$2 - \$5 Million	\$ 1,278,351	\$ 1,352,657	\$ 74,306	5.81%
\$5 - \$8 Million	\$ 3,550,664	\$ 3,664,807	\$ 114,143	3.21%
\$8 - \$10 Million	\$ 1,544,472	\$ 1,580,623	\$ 36,151	2.34%
\$10 - \$13+ Million	\$ 38,505,553	\$ 38,597,347	\$ 91,794	0.24%
Total	<u>\$ 45,030,164</u>	<u>\$ 45,351,500</u>	<u>\$ 321,336</u>	<u>0.71%</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	4	4	0
\$2 - \$5 Million	11	12	1
\$5 - \$8 Million	9	7	(2)
\$8 - \$10 Million	3	4	1
\$10 - \$13+ Million	5	6	1
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in October FY24

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
FOUR MONTHS ENDED OCTOBER 31, 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	\$ 45,397,949	\$ 45,397,949	\$ 0	\$ 0	\$ 45,037,181	\$ 45,037,181
License and Application Fees	0	0	295,264	295,264	0	0	264,011	264,011
Background Investigations	0	0	83,518	83,518	0	0	27,222	27,222
Fines	0	0	4,200	4,200	0	0	420	420
Interest Income	166,601	30,814	896,216	1,093,631	167,312	18,033	893,916	1,079,261
Other Revenue	0	0	41	41	0	0	8,817	8,817
TOTAL REVENUES	166,601	30,814	46,677,188	46,874,603	167,312	18,033	46,231,567	46,416,912
EXPENDITURES:								
Salaries and Benefits	0	40,379	3,320,856	3,361,235	0	3,195	2,920,105	2,923,300
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	15,204	15,204	0	0	77,323	77,323
Travel	0	2,656	13,990	16,646	0	0	12,041	12,041
Automobiles	0	0	97,749	97,749	0	0	60,826	60,826
Printing	0	0	5,913	5,913	0	0	5,474	5,474
Police Supplies	0	0	59,004	59,004	0	0	12,050	12,050
Computer Services & Name Searches	0	0	32,204	32,204	0	0	31,535	31,535
Materials, Supplies, and Services	0	1,728	127,391	129,119	0	0	103,307	103,307
Postage	0	0	1,943	1,943	0	0	544	544
Telephone	0	183	29,368	29,551	0	0	26,934	26,934
Utilities	0	0	6,760	6,760	0	0	8,489	8,489
Other Operating Expenditures	0	0	17,999	17,999	0	0	30,522	30,522
Leased Space	0	0	46,212	46,212	0	0	58,209	58,209
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	44,946	3,787,068	3,832,014	0	3,195	3,364,476	3,367,671
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	61,756	61,756	0	0	93,577	93,577
Colorado State Patrol	0	0	1,336,657	1,336,657	0	0	1,325,679	1,325,679
State Auditors	0	0	14,625	14,625	0	0	12,225	12,225
Indirect Costs - Department of Revenue	0	0	481,946	481,946	0	0	405,435	405,435
Colorado Department of Law	0	0	61,221	61,221	0	0	82,775	82,775
OIT Purchased Services	0	0	324,038	324,038	0	0	213,745	213,745
TOTAL STATE AGENCY SERVICES	0	0	2,280,243	2,280,243	0	0	2,133,436	2,133,436
Background Expenditures	0	0	29,143	29,143	0	0	648	648
TOTAL EXPENDITURES	0	44,946	6,096,454	6,141,400	0	3,195	5,498,560	5,501,755
Excess of Revenues Over Expenditures	166,601	(14,132)	40,580,734	40,733,203	167,312	14,838	40,733,007	40,915,157
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. OCTOBER 31, 2024 & 2023	\$ 166,601	\$ 3,569,627	\$ 43,286,870	\$ 47,023,098	\$ 167,312	\$ 2,565,496	\$ 43,253,689	\$ 45,986,497

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	43,670,588	\$ 45,397,949	\$ (129,355,740)	25.98%
License and Application Fees	763,392	0	763,392	254,464	295,264	(468,128)	38.68%
Background Investigations	864,752	0	864,752	288,251	83,518	(781,234)	9.66%
Fines and Fees	0	0	0	0	4,200	4,200	100.00%
Interest Revenue	2,477,878	0	2,477,878	825,959	896,216	(1,581,662)	36.17%
Other Revenue	0	0	0	0	41	41	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	59,619,904	46,677,188	(132,182,523)	26.10%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	4,116,965	3,353,472	(8,997,425)	27.15%
Operating Expenditures	850,828	495,500	1,346,328	448,776	222,621	(1,123,707)	16.54%
Workers Compensation	29,064	0	29,064	9,688	9,688	(19,376)	33.33%
Risk Management	30,775	0	30,775	10,258	10,258	(20,517)	33.33%
Licensure Activities	126,078	0	126,078	42,026	36,000	(90,078)	28.55%
Leased Space	469,025	0	469,025	156,342	46,212	(422,813)	9.85%
Vehicle Lease Payments - Fixed	162,144	0	162,144	54,048	55,171	(106,973)	34.03%
Vehicle Lease Payments - Variable	83,600	0	83,600	27,867	42,578	(41,022)	50.93%
Utilities	28,925	0	28,925	9,642	6,760	(22,165)	23.37%
Legal Services	183,663	0	183,663	61,221	61,221	(122,442)	33.33%
CORE Operations	14,605	0	14,605	4,868	4,868	(9,737)	33.33%
Payments to Office of Information Technology	706,628	0	706,628	235,543	324,037	(382,591)	45.86%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	15,418	14,066	(32,188)	30.41%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	481,946	481,946	(963,893)	33.33%
State Agency Services	5,030,021	0	5,030,021	1,676,674	1,398,413	(3,631,608)	27.80%
Division Expenditures	21,571,423	482,423	22,053,846	7,351,282	6,067,311	(15,986,535)	27.51%
Background Expenditures	700,000	0	700,000	233,333	29,143	(670,857)	4.16%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	7,584,615	6,096,454	(16,657,392)	26.79%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	52,035,288	\$ 40,580,734	\$ (115,525,131)	26.00%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through October 31, 2024 is 33.3%.
** 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 \$43,670,588 is this tax projection through October, which is \$1,727,361 less than the actual taxes collected for the same period.
^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.