



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

**FOR THE FIVE (5) MONTHS ENDED  
NOVEMBER 30, 2024**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
NOVEMBER 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 November 30, 2023 and 2024**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,027,267	\$ 5,236,102	\$ 4,208,835	409.71%
\$2 - \$5 Million	\$ 35,837,067	\$ 32,323,192	\$ (3,513,875)	(9.81)%
\$5 - \$8 Million	\$ 38,765,093	\$ 44,892,367	\$ 6,127,274	15.81%
\$8 - \$10 Million	\$ 45,615,541	\$ 26,610,787	\$ (19,004,754)	(41.66)%
\$10 - \$13 Million	\$ 34,424,111	\$ 54,196,578	\$ 19,772,467	57.44%
\$13+ Million	\$ 303,063,351	\$ 302,340,654	\$ (722,697)	(0.24)%
Total	\$ 458,732,430	\$ 465,599,680	\$ 6,867,250	1.50%

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 152,568	\$ 158,090	\$ 5,522	3.62%
\$2 - \$5 Million	\$ 1,416,741	\$ 1,486,464	\$ 69,723	4.92%
\$5 - \$8 Million	\$ 4,298,858	\$ 4,400,313	\$ 101,455	2.36%
\$8 - \$10 Million	\$ 2,377,710	\$ 2,487,187	\$ 109,477	4.60%
\$10 - \$13 Million	\$ 3,107,858	\$ 3,071,452	\$ (36,406)	(1.17)%
\$13+ Million	\$ 47,612,670	\$ 47,468,131	\$ (144,539)	(0.30)%
Total	\$ 58,966,405	\$ 59,071,637	\$ 105,232	0.18%

<b><u>Open Casinos Comparison</u></b>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	2	4	2
\$2 - \$5 Million	11	9	(2)
\$5 - \$8 Million	6	7	1
\$8 - \$10 Million	5	3	(2)
\$10 - \$13 Million	3	5	2
\$13+ Million	5	5	0
Total	32	33	1

Sir William Casino was closed in November FY24

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
FIVE MONTHS ENDED NOVEMBER 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 59,118,086	\$ 59,118,086	\$ 0	\$ 0	\$ 58,973,422	\$ 58,973,422
License and Application Fees	0	0	341,599	341,599	0	0	312,050	312,050
Background Investigations	0	0	91,080	91,080	0	0	33,011	33,011
Fines	0	0	4,200	4,200	0	0	420	420
Interest Income	167,096	41,425	1,004,513	1,213,034	167,798	25,482	1,002,174	1,195,454
Other Revenue	0	0	82	82	0	0	8,817	8,817
<b>TOTAL REVENUES</b>	<b>167,096</b>	<b>41,425</b>	<b>60,559,560</b>	<b>60,768,081</b>	<b>167,798</b>	<b>25,482</b>	<b>60,329,894</b>	<b>60,523,174</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
Insurance Recoveries	0	0	0	0	0	0	10,919	10,919
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>167,096</b>	<b>41,425</b>	<b>60,559,560</b>	<b>60,768,081</b>	<b>167,798</b>	<b>25,482</b>	<b>60,340,813</b>	<b>60,534,093</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	50,256	4,249,226	4,299,482	0	3,823	3,694,545	3,698,368
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	18,377	18,377	0	0	82,892	82,892
Travel	0	3,006	15,797	18,803	0	0	12,210	12,210
Automobiles	0	0	124,729	124,729	0	0	78,281	78,281
Printing	0	0	7,361	7,361	0	0	7,375	7,375
Police Supplies	0	0	71,745	71,745	0	0	16,929	16,929
Computer Services & Name Searches	0	0	39,310	39,310	0	0	39,278	39,278
Materials, Supplies, and Services	0	2,153	158,650	160,803	0	0	157,201	157,201
Postage	0	0	2,489	2,489	0	0	632	632
Telephone	0	228	37,153	37,381	0	0	33,588	33,588
Utilities	0	0	9,041	9,041	0	0	10,841	10,841
Other Operating Expenditures	0	0	22,493	22,493	0	0	38,138	38,138
Leased Space	0	0	57,765	57,765	0	0	75,869	75,869
Capital Outlay	0	0	0	0	0	0	10,180	10,180
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>55,643</b>	<b>4,826,611</b>	<b>4,882,254</b>	<b>0</b>	<b>3,823</b>	<b>4,264,896</b>	<b>4,268,719</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	81,177	81,177	0	0	118,360	118,360
Colorado State Patrol	0	0	1,735,035	1,735,035	0	0	1,647,861	1,647,861
State Auditors	0	0	14,900	14,900	0	0	12,735	12,735
Indirect Costs - Department of Revenue	0	0	602,433	602,433	0	0	506,795	506,795
Colorado Department of Law	0	0	76,526	76,526	0	0	103,469	103,469
OIT Purchased Services	0	0	406,189	406,189	0	0	227,566	227,566
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>2,916,260</b>	<b>2,916,260</b>	<b>0</b>	<b>0</b>	<b>2,616,786</b>	<b>2,616,786</b>
Background Expenditures	0	0	29,251	29,251	0	0	1,122	1,122
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>55,643</b>	<b>7,772,122</b>	<b>7,827,765</b>	<b>0</b>	<b>3,823</b>	<b>6,882,804</b>	<b>6,886,627</b>
<b>Excess of Revenues Over Expenditures</b>	<b>167,096</b>	<b>(14,218)</b>	<b>52,787,438</b>	<b>52,940,316</b>	<b>167,798</b>	<b>21,659</b>	<b>53,458,009</b>	<b>53,647,466</b>
FY24 & FY23 Extended Gaming Distr.	(46,434,925)	0	0	(46,434,925)	(44,135,150)	0	0	(44,135,150)
<b>FUND BALANCE AT JULY 1, 2024 &amp; 2023</b>	<b>46,434,925</b>	<b>3,583,759</b>	<b>2,706,136</b>	<b>52,724,820</b>	<b>44,135,150</b>	<b>2,550,658</b>	<b>2,520,682</b>	<b>49,206,490</b>
<b>TOTAL FUND BAL. NOVEMBER 30, 2024 &amp; 2023</b>	<b>\$ 167,096</b>	<b>\$ 3,569,541</b>	<b>\$ 55,493,574</b>	<b>\$ 59,230,211</b>	<b>\$ 167,798</b>	<b>\$ 2,572,317</b>	<b>\$ 55,978,691</b>	<b>\$ 58,718,806</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FIVE MONTHS ENDED NOVEMBER 30, 2024**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 174,753,689	\$ 0	\$ 174,753,689	57,700,700	\$ 59,118,086	\$ (115,635,603)	33.83%
License and Application Fees	763,392	0	763,392	318,080	341,599	(421,793)	44.75%
Background Investigations	864,752	0	864,752	360,313	91,080	(773,672)	10.53%
Fines and Fees	0	0	0	0	4,200	4,200	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,032,449	1,004,513	(1,473,365)	40.54%
Other Revenue	0	0	0	0	82	82	100.00%
<b>TOTAL REVENUES</b>	<b>178,859,711</b>	<b>0</b>	<b>178,859,711</b>	<b>74,524,880</b>	<b>60,559,560</b>	<b>(118,300,151)</b>	<b>33.86%</b>
<b>EXPENDITURES:</b>							
Personal Services	12,350,897	0	12,350,897	5,146,207	4,282,868	(8,068,029)	34.68%
Operating Expenditures	850,828	495,500	1,346,328	560,971	275,448	(1,070,880)	20.46%
Workers Compensation	29,064	0	29,064	12,110	12,110	(16,954)	41.67%
Risk Management	30,775	0	30,775	12,823	12,823	(17,952)	41.67%
Licensure Activities	126,078	0	126,078	52,533	43,080	(82,998)	34.17%
Leased Space	469,025	0	469,025	195,427	57,765	(411,260)	12.32%
Vehicle Lease Payments - Fixed	162,144	0	162,144	67,560	69,823	(92,321)	43.06%
Vehicle Lease Payments - Variable	83,600	0	83,600	34,833	54,906	(28,694)	65.68%
Utilities	28,925	0	28,925	12,052	9,041	(19,884)	31.26%
Legal Services	183,663	0	183,663	76,526	76,526	(107,137)	41.67%
CORE Operations	14,605	0	14,605	6,085	6,085	(8,520)	41.66%
Payments to Office of Information Technology	706,628	0	706,628	294,428	406,189	(300,439)	57.48%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	19,273	17,562	(28,692)	37.97%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	602,433	602,433	(843,406)	41.67%
State Agency Services	5,030,021	0	5,030,021	2,095,842	1,816,212	(3,213,809)	36.11%
<b>Division Expenditures</b>	<b>21,571,423</b>	<b>482,423</b>	<b>22,053,846</b>	<b>9,189,103</b>	<b>7,742,871</b>	<b>(14,310,975)</b>	<b>35.11%</b>
Background Expenditures	700,000	0	700,000	291,667	29,251	(670,749)	4.18%
<b>TOTAL EXPENDITURES</b>	<b>22,271,423</b>	<b>482,423</b>	<b>22,753,846</b>	<b>9,480,770</b>	<b>7,772,122</b>	<b>(14,981,724)</b>	<b>34.16%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 156,588,288</b>	<b>N/A</b>	<b>\$ 156,105,865</b>	<b>65,044,110</b>	<b>\$ 52,787,438</b>	<b>\$ (103,318,427)</b>	<b>33.82%</b>

\* Represents original information given to the Commission in May 2024.  
The percent of the fiscal year elapsed through November 30, 2024 is 41.7%.

\*\* 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 \$57,700,700 is this tax projection through November, which is \$1,417,386 less than the actual taxes collected for the same period.

^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.