



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

**FOR THE SIX (6) MONTHS ENDED
DECEMBER 31, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 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 December 31, 2023 and 2024

| <u>AGP Comparison</u> | | | | |
|------------------------------|-------------------|---------------------|-----------------|-------------------|
| Range | Prior Year AGP | Current Year AGP | Difference | Percent Change |
| \$0 - \$2 Million | \$ 1,786,640 | \$ 6,186,339 | \$ 4,399,699 | 246.26% |
| \$2 - \$5 Million | \$ 36,934,412 | \$ 27,904,087 | \$ (9,030,325) | (24.45)% |
| \$5 - \$8 Million | \$ 26,141,015 | \$ 38,333,199 | \$ 12,192,184 | 46.64% |
| \$8 - \$10 Million | \$ 24,920,152 | \$ 25,535,295 | \$ 615,143 | 2.47% |
| \$10 - \$13 Million | \$ 53,884,108 | \$ 68,617,134 | \$ 14,733,026 | 27.34% |
| \$13+ Million | \$ 407,876,058 | \$ 394,013,785 | \$ (13,862,273) | (3.40)% |
| Total | \$ 551,542,385 | \$ 560,589,839 | \$ 9,047,454 | 1.64% |

| <u>Tax Comparison</u> | | | | |
|------------------------------|-------------------|---------------------|--------------|-------------------|
| Range | Prior Year Tax | Current Year Tax | Difference | Percent Change |
| \$0 - \$2 Million | \$ 154,467 | \$ 160,466 | \$ 5,999 | 3.88% |
| \$2 - \$5 Million | \$ 1,538,688 | \$ 1,598,082 | \$ 59,394 | 3.86% |
| \$5 - \$8 Million | \$ 4,872,691 | \$ 5,069,988 | \$ 197,297 | 4.05% |
| \$8 - \$10 Million | \$ 2,961,217 | \$ 3,028,882 | \$ 67,665 | 2.29% |
| \$10 - \$13 Million | \$ 4,461,457 | \$ 4,738,741 | \$ 277,284 | 6.22% |
| \$13+ Million | \$ 60,775,212 | \$ 60,602,757 | \$ (172,455) | (0.28)% |
| Total | \$ 74,763,732 | \$ 75,198,916 | \$ 435,184 | 0.58% |

| <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 | 4 | 1 |
| \$2 - \$5 Million | 10 | 7 | (3) |
| \$5 - \$8 Million | 4 | 6 | 2 |
| \$8 - \$10 Million | 3 | 3 | 0 |
| \$10 - \$13 Million | 5 | 6 | 1 |
| \$13+ Million | 8 | 7 | (1) |
| Total | 33 | 33 | 0 |

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
SIX MONTHS ENDED DECEMBER 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 | \$ 75,245,365 | \$ 75,245,365 | \$ 0 | \$ 0 | \$ 74,770,748 | \$ 74,770,748 |
| License and Application Fees | 0 | 0 | 395,066 | 395,066 | 0 | 0 | 394,347 | 394,347 |
| Background Investigations | 0 | 0 | 100,873 | 100,873 | 0 | 0 | 84,576 | 84,576 |
| Fines | 0 | 0 | 4,470 | 4,470 | 0 | 0 | 504 | 504 |
| Interest Income | 167,573 | 51,625 | 1,144,865 | 1,364,063 | 168,380 | 34,402 | 1,173,986 | 1,376,768 |
| Other Revenue | 0 | 0 | 697 | 697 | 0 | 0 | 9,844 | 9,844 |
| TOTAL REVENUES | 167,573 | 51,625 | 76,891,336 | 77,110,534 | 168,380 | 34,402 | 76,434,005 | 76,636,787 |
| OTHER FINANCING SOURCES / USES: | | | | | | | | |
| Transfer from Limited Gaming Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer from Hold Harmless Fund | 0 | 758,326 | 0 | 758,326 | 0 | 489,554 | 0 | 489,554 |
| Insurance Recoveries | 0 | 0 | 0 | 0 | 0 | 0 | 10,919 | 10,919 |
| TOTAL REVENUES & OTHER FIN. SOURCES | 167,573 | 809,951 | 76,891,336 | 77,868,860 | 168,380 | 523,956 | 76,444,924 | 77,137,260 |
| EXPENDITURES: | | | | | | | | |
| Salaries and Benefits | 0 | 60,132 | 5,087,410 | 5,147,542 | 0 | 4,735 | 4,517,847 | 4,522,582 |
| Annual and Sick Leave Payouts | 0 | 0 | 12,475 | 12,475 | 0 | 0 | 25,861 | 25,861 |
| Professional Services | 0 | 0 | 23,369 | 23,369 | 0 | 0 | 112,931 | 112,931 |
| Travel | 0 | 4,155 | 16,539 | 20,694 | 0 | 0 | 13,760 | 13,760 |
| Automobiles | 0 | 0 | 148,166 | 148,166 | 0 | 0 | 96,035 | 96,035 |
| Printing | 0 | 0 | 8,866 | 8,866 | 0 | 30 | 8,875 | 8,905 |
| Police Supplies | 0 | 0 | 84,268 | 84,268 | 0 | 0 | 21,633 | 21,633 |
| Computer Services & Name Searches | 0 | 0 | 45,613 | 45,613 | 0 | 0 | 46,016 | 46,016 |
| Materials, Supplies, and Services | 0 | 2,177 | 182,324 | 184,501 | 0 | 0 | 193,135 | 193,135 |
| Postage | 0 | 0 | 3,008 | 3,008 | 0 | 2 | 1,064 | 1,066 |
| Telephone | 0 | 274 | 45,021 | 45,295 | 0 | 0 | 40,097 | 40,097 |
| Utilities | 0 | 0 | 11,433 | 11,433 | 0 | 0 | 13,515 | 13,515 |
| Other Operating Expenditures | 0 | 0 | 26,990 | 26,990 | 0 | 0 | 45,755 | 45,755 |
| Leased Space | 0 | 0 | 69,318 | 69,318 | 0 | 0 | 55,598 | 55,598 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 10,180 | 10,180 |
| EXPENDITURES - SUBTOTAL | 0 | 66,738 | 5,764,800 | 5,831,538 | 0 | 4,767 | 5,202,302 | 5,207,069 |
| STATE AGENCY SERVICES | | | | | | | | |
| Division of Fire Prevention and Control | 0 | 0 | 95,006 | 95,006 | 0 | 0 | 142,620 | 142,620 |
| Colorado State Patrol | 0 | 0 | 2,067,483 | 2,067,483 | 0 | 0 | 1,953,929 | 1,953,929 |
| State Auditors | 0 | 0 | 14,900 | 14,900 | 0 | 0 | 13,245 | 13,245 |
| Indirect Costs - Department of Revenue | 0 | 0 | 722,919 | 722,919 | 0 | 0 | 608,152 | 608,152 |
| Colorado Department of Law | 0 | 0 | 91,832 | 91,832 | 0 | 0 | 124,163 | 124,163 |
| OIT Purchased Services | 0 | 0 | 466,328 | 466,328 | 0 | 0 | 273,079 | 273,079 |
| TOTAL STATE AGENCY SERVICES | 0 | 0 | 3,458,468 | 3,458,468 | 0 | 0 | 3,115,188 | 3,115,188 |
| Background Expenditures | 0 | 0 | 29,450 | 29,450 | 0 | 0 | 41,534 | 41,534 |
| TOTAL EXPENDITURES | 0 | 66,738 | 9,252,718 | 9,319,456 | 0 | 4,767 | 8,359,024 | 8,363,791 |
| Excess of Revenues Over Expenditures | 167,573 | 743,213 | 67,638,618 | 68,549,404 | 168,380 | 519,189 | 68,085,900 | 68,773,469 |
| 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. DECEMBER 31, 2024 & 2023 | \$ 167,573 | \$ 4,326,972 | \$ 70,344,754 | \$ 74,839,299 | \$ 168,380 | \$ 3,069,847 | \$ 70,606,582 | \$ 73,844,809 |

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

| | BEGINNING BUDGET * | SUPPLE- MENTAL CHANGES / ROLLFORWARDS | ANNUAL REVISED ESTIMATED BUDGET ** | 50% 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 | 73,661,895 | \$ 75,245,365 | \$ (99,508,324) | 43.06% |
| License and Application Fees | 763,392 | 0 | 763,392 | 381,696 | 395,066 | (368,326) | 51.75% |
| Background Investigations | 864,752 | 0 | 864,752 | 432,376 | 100,873 | (763,879) | 11.66% |
| Fines and Fees | 0 | 0 | 0 | 0 | 4,470 | 4,470 | 100.00% |
| Interest Revenue | 2,477,878 | 0 | 2,477,878 | 1,238,939 | 1,144,865 | (1,333,013) | 46.20% |
| Other Revenue | 0 | 0 | 0 | 0 | 697 | 697 | 100.00% |
| TOTAL REVENUES | 178,859,711 | 0 | 178,859,711 | 89,429,856 | 76,891,336 | (101,968,375) | 42.99% |
| EXPENDITURES: | | | | | | | |
| Personal Services | 12,350,897 | 0 | 12,350,897 | 6,175,447 | 5,123,622 | (7,227,275) | 41.48% |
| Operating Expenditures | 850,828 | 495,500 | 1,346,328 | 673,163 | 318,896 | (1,027,432) | 23.69% |
| Workers Compensation | 29,064 | 0 | 29,064 | 14,532 | 14,532 | (14,532) | 50.00% |
| Risk Management | 30,775 | 0 | 30,775 | 15,388 | 15,388 | (15,387) | 50.00% |
| Licensure Activities | 126,078 | 0 | 126,078 | 63,039 | 49,989 | (76,089) | 39.65% |
| Leased Space | 469,025 | 0 | 469,025 | 234,513 | 69,318 | (399,707) | 14.78% |
| Vehicle Lease Payments - Fixed | 162,144 | 0 | 162,144 | 81,072 | 82,950 | (79,194) | 51.16% |
| Vehicle Lease Payments - Variable | 83,600 | 0 | 83,600 | 41,800 | 65,216 | (18,384) | 78.01% |
| Utilities | 28,925 | 0 | 28,925 | 14,463 | 11,433 | (17,492) | 39.53% |
| Legal Services | 183,663 | 0 | 183,663 | 91,832 | 91,832 | (91,831) | 50.00% |
| CORE Operations | 14,605 | 0 | 14,605 | 7,303 | 7,302 | (7,303) | 50.00% |
| Payments to Office of Information Technology | 706,628 | 0 | 706,628 | 353,314 | 466,329 | (240,299) | 65.99% |
| IT Division - MIPC Phones & ISD | 52,888 | (6,634) | 46,254 | 23,127 | 21,053 | (25,201) | 45.52% |
| Indirect Costs - Department of Revenue | 1,452,282 | (6,443) | 1,445,839 | 722,919 | 722,919 | (722,920) | 50.00% |
| State Agency Services | 5,030,021 | 0 | 5,030,021 | 2,515,011 | 2,162,489 | (2,867,532) | 42.99% |
| Division Expenditures | 21,571,423 | 482,423 | 22,053,846 | 11,026,923 | 9,223,268 | (12,830,578) | 41.82% |
| Background Expenditures | 700,000 | 0 | 700,000 | 350,000 | 29,450 | (670,550) | 4.21% |
| TOTAL EXPENDITURES | 22,271,423 | 482,423 | 22,753,846 | 11,376,923 | 9,252,718 | (13,501,128) | 40.66% |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ 156,588,288 | N/A | \$ 156,105,865 | 78,052,933 | \$ 67,638,618 | \$ (88,467,247) | 43.33% |

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through December 31, 2024 is 50%.

** 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 \$73,661,895 is this tax projection through December, which is \$1,583,470 less than the actual taxes collected for the same period.

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