



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 28, 2025 AND FEBRUARY 29, 2024**

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 February 29, 2024 and February 28, 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,467,627	\$ 5,647,786	\$ 4,180,159	284.82%
\$2 - \$5 Million	\$ 23,583,183	\$ 15,731,427	\$ (7,851,756)	(33.29)%
\$5 - \$8 Million	\$ 42,563,493	\$ 35,369,377	\$ (7,194,116)	(16.90)%
\$8 - \$10 Million	\$ 18,092,474	\$ 25,185,907	\$ 7,093,433	39.21%
\$10 - \$13 Million	\$ 32,603,797	\$ 43,244,443	\$ 10,640,646	32.64%
\$13+ Million	\$ 604,269,548	\$ 600,480,448	\$ (3,789,100)	(0.63)%
Total	<u>\$ 722,580,122</u>	<u>\$ 725,659,388</u>	<u>\$ 3,079,266</u>	<u>0.43%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,669	\$ 164,119	\$ 5,450	3.43%
\$2 - \$5 Million	\$ 1,731,664	\$ 1,714,629	\$ (17,035)	(0.98)%
\$5 - \$8 Million	\$ 5,540,714	\$ 5,883,244	\$ 342,530	6.18%
\$8 - \$10 Million	\$ 3,750,172	\$ 3,870,450	\$ 120,278	3.21%
\$10 - \$13 Million	\$ 6,656,608	\$ 6,759,111	\$ 102,503	1.54%
\$13+ Million	\$ 87,053,909	\$ 86,296,089	\$ (757,820)	(0.87)%
Total	<u>\$ 104,891,736</u>	<u>\$ 104,687,642</u>	<u>\$ (204,094)</u>	<u>(0.19)%</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	2	3	1
\$2 - \$5 Million	6	4	(2)
\$5 - \$8 Million	7	6	(1)
\$8 - \$10 Million	2	3	1
\$10 - \$13 Million	3	4	1
\$13+ Million	13	13	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
EIGHT MONTHS ENDED FEBRUARY 28, 2025 AND FEBRUARY 29, 2024**

	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	\$ 104,734,091	\$ 104,734,091	\$ 0	\$ 0	\$ 104,898,753	\$ 104,898,753
License and Application Fees	0	0	492,597	492,597	0	0	507,963	507,963
Background Investigations	0	0	128,753	128,753	0	0	113,186	113,186
Fines	0	0	4,638	4,638	0	0	2,184	2,184
Interest Income	168,525	75,355	1,534,345	1,778,225	169,404	52,002	1,605,587	1,826,993
Other Revenue	0	0	1,278	1,278	0	0	9,844	9,844
TOTAL REVENUES	168,525	75,355	106,895,702	107,139,582	169,404	52,002	107,137,517	107,358,923
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	168,525	833,681	106,895,702	107,897,908	169,404	541,556	107,148,436	107,859,396
EXPENDITURES:								
Salaries and Benefits	0	79,897	6,759,987	6,839,884	0	23,055	6,031,294	6,054,349
Annual and Sick Leave Payouts	0	0	52,270	52,270	0	0	25,861	25,861
Professional Services	0	0	31,437	31,437	0	0	128,678	128,678
Travel	0	4,580	21,968	26,548	0	0	16,746	16,746
Automobiles	0	0	196,318	196,318	0	0	128,802	128,802
Printing	0	410	11,679	12,089	0	165	11,582	11,747
Police Supplies	0	0	85,371	85,371	0	0	28,010	28,010
Computer Services & Name Searches	0	0	57,229	57,229	0	0	61,166	61,166
Materials, Supplies, and Services	0	4,002	279,923	283,925	0	882	232,903	233,785
Postage	0	0	3,880	3,880	0	12	1,662	1,674
Telephone	0	366	60,815	61,181	0	91	53,368	53,459
Utilities	0	0	16,364	16,364	0	0	18,974	18,974
Other Operating Expenditures	0	0	35,983	35,983	0	0	61,444	61,444
Leased Space	0	0	92,424	92,424	0	0	84,454	84,454
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	89,255	7,705,648	7,794,903	0	24,205	6,895,124	6,919,329
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	123,005	123,005	0	0	182,086	182,086
Colorado State Patrol	0	0	2,769,648	2,769,648	0	0	2,567,558	2,567,558
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	963,892	963,892	0	0	810,871	810,871
Colorado Department of Law	0	0	122,442	122,442	0	0	165,551	165,551
OIT Purchased Services	0	0	596,403	596,403	0	0	289,827	289,827
TOTAL STATE AGENCY SERVICES	0	0	4,589,250	4,589,250	0	0	4,029,093	4,029,093
Background Expenditures	0	0	29,716	29,716	0	0	42,018	42,018
TOTAL EXPENDITURES	0	89,255	12,324,614	12,413,869	0	24,205	10,966,235	10,990,440
Excess of Revenues Over Expenditures	168,525	744,426	94,571,088	95,484,039	169,404	517,351	96,182,201	96,868,956
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. FEBRUARY 28, 2025 & FEBRUARY 29, 2024	\$ 168,525	\$ 4,328,185	\$ 97,277,224	\$ 101,773,934	\$ 169,404	\$ 3,068,009	\$ 98,702,883	\$ 101,940,296

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% OF 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	104,085,191	\$ 104,734,091	\$ (70,019,598)	59.93%
License and Application Fees	763,392	0	763,392	508,928	492,597	(270,795)	64.53%
Background Investigations	864,752	0	864,752	576,501	128,753	(735,999)	14.89%
Fines and Fees	0	0	0	0	4,638	4,638	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,651,919	1,534,345	(943,533)	61.92%
Other Revenue	0	0	0	0	1,278	1,278	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	119,239,807	106,895,702	(71,964,009)	59.77%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	8,233,932	6,838,178	(5,512,719)	55.37%
Operating Expenditures	850,828	495,500	1,346,328	897,552	439,421	(906,907)	32.64%
Workers Compensation	29,064	0	29,064	19,376	19,376	(9,688)	66.67%
Risk Management	30,775	0	30,775	20,517	20,517	(10,258)	66.67%
Licensure Activities	126,078	0	126,078	84,052	61,936	(64,142)	49.13%
Leased Space	469,025	0	469,025	312,683	92,424	(376,601)	19.71%
Vehicle Lease Payments - Fixed	162,144	0	162,144	108,096	109,897	(52,247)	67.78%
Vehicle Lease Payments - Variable	83,600	0	83,600	55,733	83,600	0	100.00%
Utilities	28,925	0	28,925	19,283	16,364	(12,561)	56.57%
Legal Services	183,663	0	183,663	122,442	122,442	(61,221)	66.67%
CORE Operations	14,605	0	14,605	9,737	9,737	(4,868)	66.67%
Payments to Office of Information Technology	706,628	0	706,628	471,085	596,404	(110,224)	84.40%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	30,836	28,057	(18,197)	60.66%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	963,893	963,892	(481,947)	66.67%
State Agency Services	5,030,021	0	5,030,021	3,353,347	2,892,653	(2,137,368)	57.51%
Division Expenditures	21,571,423	482,423	22,053,846	14,702,564	12,294,898	(9,758,948)	55.75%
Background Expenditures	700,000	0	700,000	466,667	29,716	(670,284)	4.25%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	15,169,230	12,324,614	(10,429,232)	54.16%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	104,070,577	\$ 94,571,088	\$ (61,534,777)	60.58%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through February 28, 2025 is 66.7%.

** 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 \$104,085,191 is this tax projection through February, which is \$648,900 less than the actual taxes collected for the same period.

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