



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 31, 2025 AND 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 March 31, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,645,133	\$ 6,106,834	\$ 4,461,701	271.21%
\$2 - \$5 Million	\$ 17,224,891	\$ 7,547,943	\$ (9,676,948)	(56.18)%
\$5 - \$8 Million	\$ 41,944,477	\$ 50,952,585	\$ 9,008,108	21.48%
\$8 - \$10 Million	\$ 26,659,683	\$ 18,608,455	\$ (8,051,228)	(30.20)%
\$10 - \$13 Million	\$ 47,131,743	\$ 45,474,937	\$ (1,656,806)	(3.52)%
\$13+ Million	\$ 683,925,513	\$ 697,595,604	\$ 13,670,091	2.00%
Total	<u>\$ 818,531,440</u>	<u>\$ 826,286,358</u>	<u>\$ 7,754,918</u>	<u>0.95%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 159,113	\$ 165,267	\$ 6,154	3.87%
\$2 - \$5 Million	\$ 1,804,498	\$ 1,750,959	\$ (53,539)	(2.97)%
\$5 - \$8 Million	\$ 6,025,003	\$ 6,385,732	\$ 360,729	5.99%
\$8 - \$10 Million	\$ 4,032,565	\$ 4,246,930	\$ 214,365	5.32%
\$10 - \$13 Million	\$ 7,381,079	\$ 7,595,990	\$ 214,911	2.91%
\$13+ Million	\$ 102,985,102	\$ 103,119,121	\$ 134,019	0.13%
Total	<u>\$ 122,387,360</u>	<u>\$ 123,263,999</u>	<u>\$ 876,639</u>	<u>0.72%</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	4	2	(2)
\$5 - \$8 Million	7	8	1
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	13	14	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 31, 2025 AND 2024
(UNAUDITED)

	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
ASSETS:								
Cash	\$ 169,117	\$ 3,137,640	\$ 97,296,838	\$ 100,603,595	\$ 169,934	\$ 3,068,941	\$ 98,915,668	\$ 102,154,543
Accounts Receivable								
Gaming Taxes	0	0	18,576,362	18,576,362	0	0	17,495,624	17,495,624
Fines Receivable	0	0	1,467	1,467	0	0	1,002	1,002
Miscellaneous	0	0	5,511	5,511	0	0	4,012	4,012
Net Accounts Receivable	0	0	18,583,340	18,583,340	0	0	17,500,638	17,500,638
Prepaid Expenses	0	0	83,957	83,957	0	0	67,972	67,972
Total Current Assets	169,117	3,137,640	115,964,135	119,270,892	169,934	3,068,941	116,484,278	119,723,153
TOTAL ASSETS	\$ 169,117	\$ 3,137,640	\$ 115,964,135	\$ 119,270,892	\$ 169,934	\$ 3,068,941	\$ 116,484,278	\$ 119,723,153
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 570	\$ 30,112	\$ 30,682	\$ 0	\$ 1,961,041	\$ 44,823	\$ 2,005,864
Wages & Salaries Payable	0	0	128,369	128,369	0	0	107,913	107,913
Due to Other State Agencies	0	0	609,055	609,055	0	0	421,121	421,121
Background and Other Deposits	0	0	314,263	314,263	0	0	330,540	330,540
Unearned Revenue	0	0	254,024	254,024	0	0	328,622	328,622
Total Liabilities	0	570	1,335,823	1,336,393	0	1,961,041	1,233,019	3,194,060
FUND BALANCE:								
Restricted	0	0	55,919,110	55,919,110	0	0	56,331,303	56,331,303
Committed	0	0	55,919,109	55,919,109	0	0	56,331,302	56,331,302
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	169,117	0	0	169,117	169,934	0	0	169,934
Responsible Gaming	0	3,137,070	0	3,137,070	0	1,107,900	0	1,107,900
Nonspendable:								
Prepays	0	0	83,957	83,957	0	0	67,972	67,972
Total Fund Balance	169,117	3,137,070	114,628,312	117,934,499	169,934	1,107,900	115,251,259	116,529,093
TOTAL LIABILITIES AND FUND BALANCE	\$ 169,117	\$ 3,137,640	\$ 115,964,135	\$ 119,270,892	\$ 169,934	\$ 3,068,941	\$ 116,484,278	\$ 119,723,153

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
NINE MONTHS ENDED MARCH 31, 2025 AND 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	\$ 123,280,172	\$ 123,280,172	\$ 0	\$ 0	\$ 122,394,377	\$ 122,394,377
License and Application Fees	0	0	547,784	547,784	0	0	567,716	567,716
Background Investigations	0	0	138,043	138,043	0	0	153,254	153,254
Fines	0	0	4,974	4,974	0	0	2,184	2,184
Interest Income	169,117	87,637	1,786,371	2,043,125	169,934	61,619	1,891,271	2,122,824
Other Revenue	0	0	1,278	1,278	0	0	9,933	9,933
TOTAL REVENUES	169,117	87,637	125,758,622	126,015,376	169,934	61,619	125,018,735	125,250,288
OTHER FINANCING SOURCES / USES:								
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	169,117	845,963	125,758,622	126,773,702	169,934	551,173	125,029,654	125,750,761
EXPENDITURES:								
Salaries and Benefits	0	90,875	7,590,155	7,681,030	0	31,739	6,770,463	6,802,202
Annual and Sick Leave Payouts	0	0	52,363	52,363	0	0	53,120	53,120
Professional Services	0	0	34,919	34,919	0	0	134,146	134,146
Travel	0	4,580	28,826	33,406	0	0	20,067	20,067
Automobiles	0	0	220,324	220,324	0	0	145,175	145,175
Printing	0	410	13,081	13,491	0	165	13,062	13,227
Police Supplies	0	0	86,950	86,950	0	0	30,522	30,522
Computer Services & Name Searches	0	0	64,070	64,070	0	0	68,217	68,217
Materials, Supplies, and Services	0	4,506	309,467	313,973	0	1,387	254,875	256,262
Postage	0	0	4,346	4,346	0	12	2,424	2,436
Telephone	0	411	68,731	69,142	0	137	60,077	60,214
Utilities	0	0	18,383	18,383	0	0	20,778	20,778
Other Operating Expenditures	0	20	40,480	40,500	0	20	69,280	69,300
Leased Space	0	0	103,532	103,532	0	0	95,651	95,651
Capital Outlay	0	0	0	0	0	0	10,180	10,180
Grants to Nongovernmental Organizations	0	1,191,850	0	1,191,850	0	1,960,471	0	1,960,471
EXPENDITURES - SUBTOTAL	0	1,292,652	8,635,627	9,928,279	0	1,993,931	7,748,037	9,741,968
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	137,052	137,052	0	0	194,435	194,435
Colorado State Patrol	0	0	3,129,561	3,129,561	0	0	2,860,500	2,860,500
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	1,084,379	1,084,379	0	0	912,230	912,230
Colorado Department of Law	0	0	137,747	137,747	0	0	186,245	186,245
OIT Purchased Services	0	0	668,317	668,317	0	0	324,154	324,154
TOTAL STATE AGENCY SERVICES	0	0	5,170,916	5,170,916	0	0	4,490,764	4,490,764
Background Expenditures	0	0	29,903	29,903	0	0	60,276	60,276
TOTAL EXPENDITURES	0	1,292,652	13,836,446	15,129,098	0	1,993,931	12,299,077	14,293,008
Excess of Revenues Over Expenditures	169,117	(446,689)	111,922,176	111,644,604	169,934	(1,442,758)	112,730,577	111,457,753
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. MARCH 31, 2025 & 2024	\$ 169,117	\$ 3,137,070	\$ 114,628,312	\$ 117,934,499	\$ 169,934	\$ 1,107,900	\$ 115,251,259	\$ 116,529,093

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2025
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75% 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	\$ 121,729,778	\$ 123,280,172	\$ (51,473,517)	70.55%
License and Application Fees	763,392	0	763,392	572,544	547,784	(215,608)	71.76%
Background Investigations	864,752	0	864,752	648,564	138,043	(726,709)	15.96%
Fines and Fees	0	0	0	0	4,974	4,974	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,858,409	1,786,371	(691,507)	72.09%
Other Revenue	0	0	0	0	1,278	1,278	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	134,144,783	125,758,622	(53,101,089)	70.31%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	9,263,172	7,669,499	(4,681,398)	62.10%
Operating Expenditures	850,828	495,500	1,346,328	1,009,746	493,301	(853,027)	36.64%
Workers Compensation	29,064	0	29,064	21,798	21,798	(7,266)	75.00%
Risk Management	30,775	0	30,775	23,081	23,081	(7,694)	75.00%
Licensure Activities	126,078	0	126,078	94,559	70,801	(55,277)	56.16%
Leased Space	469,025	0	469,025	351,769	103,532	(365,493)	22.07%
Vehicle Lease Payments - Fixed	162,144	0	162,144	121,608	123,014	(39,130)	75.87%
Vehicle Lease Payments - Variable	83,600	0	83,600	62,700	83,600	0	100.00%
Utilities	28,925	0	28,925	21,694	18,383	(10,542)	63.55%
Legal Services	183,663	0	183,663	137,747	137,747	(45,916)	75.00%
CORE Operations	14,605	0	14,605	10,954	10,954	(3,651)	75.00%
Payments to Office of Information Technology	706,628	0	706,628	529,971	668,317	(38,311)	94.58%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	34,691	31,524	(14,730)	68.15%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,084,379	1,084,379	(361,460)	75.00%
State Agency Services	5,030,021	0	5,030,021	3,772,516	3,266,613	(1,763,408)	64.94%
Division Expenditures	21,571,423	482,423	22,053,846	16,540,385	13,806,543	(8,247,303)	62.60%
Background Expenditures	700,000	0	700,000	525,000	29,903	(670,097)	4.27%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	17,065,385	13,836,446	(8,917,400)	60.81%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	\$ 117,079,398	\$ 111,922,176	\$ (44,183,689)	71.70%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through March 31, 2025 is 75.0%.

** 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 \$121,729,778 is this tax projection through March, which is \$1,550,394 less than the actual taxes collected for the same period.

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