



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

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2025

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

TABLE OF CONTENTS

Comparative Tax Revenues 1

Comparative Balance Sheet 2

Comparative Statement of Revenues,
Expenditures, and Changes in Fund Balance..... 3

Budget Status 4

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 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 April 30, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,814,579	\$ 4,278,237	\$ 2,463,658	135.77%
\$2 - \$5 Million	\$ 8,490,718	\$ 5,463,162	\$ (3,027,556)	(35.66)%
\$5 - \$8 Million	\$ 58,422,363	\$ 45,339,480	\$ (13,082,883)	(22.39)%
\$8 - \$10 Million	\$ 18,936,158	\$ 16,577,493	\$ (2,358,665)	(12.46)%
\$10 - \$13 Million	\$ 22,436,607	\$ 44,555,133	\$ 22,118,526	98.58%
\$13+ Million	\$ 799,118,835	\$ 801,514,211	\$ 2,395,376	0.30%
Total	\$ 909,219,260	\$ 917,727,716	\$ 8,508,456	0.94%

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 159,537	\$ 165,696	\$ 6,159	3.86%
\$2 - \$5 Million	\$ 1,829,814	\$ 1,769,263	\$ (60,551)	(3.31)%
\$5 - \$8 Million	\$ 6,608,013	\$ 6,870,553	\$ 262,540	3.97%
\$8 - \$10 Million	\$ 4,282,977	\$ 4,463,524	\$ 180,547	4.22%
\$10 - \$13 Million	\$ 8,069,857	\$ 8,408,822	\$ 338,965	4.20%
\$13+ Million	\$ 118,223,767	\$ 118,702,842	\$ 479,075	0.41%
Total	\$ 139,173,965	\$ 140,380,700	\$ 1,206,735	0.87%

<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	2	0
\$2 - \$5 Million	2	2	0
\$5 - \$8 Million	9	7	(2)
\$8 - \$10 Million	2	2	0
\$10 - \$13 Million	2	4	2
\$13+ Million	16	16	0
Total	33	33	0

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 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	\$ 169,588	\$ 1,879,351	\$ 114,591,048	\$ 116,639,987	\$ 170,456	\$ 1,106,495	\$ 115,515,743	\$ 116,792,694
Accounts Receivable								
Gaming Taxes	0	0	17,116,701	17,116,701	0	0	16,786,605	16,786,605
Fines Receivable	0	0	1,383	1,383	0	0	1,202	1,202
Miscellaneous	0	0	8,590	8,590	0	0	3,534	3,534
Net Accounts Receivable	0	0	17,126,674	17,126,674	0	0	16,791,341	16,791,341
Prepaid Expenses	0	1,981	67,619	69,600	0	0	58,079	58,079
Total Current Assets	169,588	1,881,332	131,785,341	133,836,261	170,456	1,106,495	132,365,163	133,642,114
TOTAL ASSETS	\$ 169,588	\$ 1,881,332	\$ 131,785,341	\$ 133,836,261	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,854	\$ 256,760	\$ 259,614	\$ 0	\$ 2,882	\$ 46,881	\$ 49,763
Wages & Salaries Payable	0	0	130,902	130,902	0	0	88,232	88,232
Due to Other State Agencies	0	0	799,643	799,643	0	0	707,302	707,302
Background and Other Deposits	0	0	293,318	293,318	0	0	340,986	340,986
Unearned Revenue	0	0	267,947	267,947	0	0	311,891	311,891
Total Liabilities	0	2,854	1,748,570	1,751,424	0	2,882	1,495,292	1,498,174
FUND BALANCE:								
Restricted	0	0	63,631,508	63,631,508	0	0	64,145,555	64,145,555
Committed	0	0	63,631,508	63,631,508	0	0	64,145,555	64,145,555
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	169,588	0	0	169,588	170,456	0	0	170,456
Responsible Gaming	0	1,876,497	0	1,876,497	0	1,103,613	0	1,103,613
Nonspendable:								
Prepays	0	1,981	67,619	69,600	0	0	58,079	58,079
Total Fund Balance	169,588	1,878,478	130,036,771	132,084,837	170,456	1,103,613	130,869,871	132,143,940
TOTAL LIABILITIES AND FUND BALANCE	\$ 169,588	\$ 1,881,332	\$ 131,785,341	\$ 133,836,261	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TEN MONTHS ENDED APRIL 30, 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	\$ 140,396,872	\$ 140,396,872	\$ 0	\$ 0	\$ 139,180,982	\$ 139,180,982
License and Application Fees	0	0	593,281	593,281	0	0	640,392	640,392
Background Investigations	0	0	158,642	158,642	0	0	163,927	163,927
Fines	0	0	5,058	5,058	0	0	2,352	2,352
Interest Income	169,588	97,360	2,080,789	2,347,737	170,456	71,051	2,219,097	2,460,604
Other Revenue	0	0	1,427	1,427	0	0	10,075	10,075
TOTAL REVENUES	169,588	97,360	143,236,069	143,503,017	170,456	71,051	142,216,825	142,458,332
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	169,588	855,686	143,236,069	144,261,343	170,456	560,605	142,227,744	142,958,805
EXPENDITURES:								
Salaries and Benefits	0	101,357	8,449,776	8,551,133	0	41,986	7,505,046	7,547,032
Annual and Sick Leave Payouts	0	0	52,363	52,363	0	0	53,120	53,120
Professional Services	0	0	50,600	50,600	0	0	149,515	149,515
Travel	0	5,161	41,076	46,237	0	1,091	30,452	31,543
Automobiles	0	0	244,214	244,214	0	0	161,811	161,811
Printing	0	410	14,492	14,902	0	755	14,394	15,149
Police Supplies	0	0	95,858	95,858	0	0	32,392	32,392
Computer Services & Name Searches	0	0	70,420	70,420	0	0	78,458	78,458
Materials, Supplies, and Services	0	4,902	532,413	537,315	0	3,132	277,795	280,927
Postage	0	0	4,864	4,864	0	12	2,826	2,838
Telephone	0	457	76,793	77,250	0	183	66,864	67,047
Utilities	0	0	20,399	20,399	0	0	22,714	22,714
Other Operating Expenditures	0	20	44,977	44,997	0	20	77,121	77,141
Leased Space	0	0	111,254	111,254	0	0	106,138	106,138
Capital Outlay	0	0	0	0	0	0	10,180	10,180
Grants to Nongovernmental Organizations	0	2,448,660	0	2,448,660	0	1,960,471	0	1,960,471
EXPENDITURES - SUBTOTAL	0	2,560,967	9,809,499	12,370,466	0	2,007,650	8,588,826	10,596,476
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	196,000	196,000	0	0	205,386	205,386
Colorado State Patrol	0	0	3,760,000	3,760,000	0	0	3,407,437	3,407,437
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	1,204,866	1,204,866	0	0	1,038,588	1,038,588
Colorado Department of Law	0	0	153,053	153,053	0	0	206,938	206,938
OIT Purchased Services	0	0	733,033	733,033	0	0	357,644	357,644
TOTAL STATE AGENCY SERVICES	0	0	6,060,812	6,060,812	0	0	5,229,193	5,229,193
Background Expenditures	0	0	35,123	35,123	0	0	60,536	60,536
TOTAL EXPENDITURES	0	2,560,967	15,905,434	18,466,401	0	2,007,650	13,878,555	15,886,205
Excess of Revenues Over Expenditures	169,588	(1,705,281)	127,330,635	125,794,942	170,456	(1,447,045)	128,349,189	127,072,600
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. APRIL 30, 2025 & 2024	\$ 169,588	\$ 1,878,478	\$ 130,036,771	\$ 132,084,837	\$ 170,456	\$ 1,103,613	\$ 130,869,871	\$ 132,143,940

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2025
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% 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	\$ 138,569,151	\$ 140,396,872	\$ (34,356,817)	80.34%
License and Application Fees	763,392	0	763,392	636,160	593,281	(170,111)	77.72%
Background Investigations	864,752	0	864,752	720,627	158,642	(706,110)	18.35%
Fines and Fees	0	0	0	0	5,058	5,058	100.00%
Interest Revenue	2,477,878	0	2,477,878	2,064,898	2,080,789	(397,089)	83.97%
Other Revenue	0	0	0	0	1,427	1,427	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	149,049,759	143,236,069	(35,623,642)	80.08%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	10,292,414	8,542,379	(3,808,518)	69.16%
Operating Expenditures	850,828	495,500	1,346,328	1,121,940	779,386	(566,942)	57.89%
Workers Compensation	29,064	0	29,064	24,220	24,220	(4,844)	83.33%
Risk Management	30,775	0	30,775	25,646	25,646	(5,129)	83.33%
Licensure Activities	126,078	0	126,078	105,065	79,146	(46,932)	62.78%
Leased Space	469,025	0	469,025	390,854	111,254	(357,771)	23.72%
Vehicle Lease Payments - Fixed	162,144	0	162,144	135,120	136,597	(25,547)	84.24%
Vehicle Lease Payments - Variable	83,600	0	83,600	69,667	83,600	0	100.00%
Utilities	28,925	0	28,925	24,104	20,400	(8,525)	70.53%
Legal Services	183,663	0	183,663	153,053	153,053	(30,610)	83.33%
CORE Operations	14,605	0	14,605	12,171	12,171	(2,434)	83.33%
Payments to Office of Information Technology	706,628	0	706,628	588,857	706,628	0	100.00%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	38,545	34,965	(11,289)	75.59%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,204,866	1,204,866	(240,973)	83.33%
State Agency Services	5,030,021	0	5,030,021	4,191,684	3,956,000	(1,074,021)	78.65%
Division Expenditures	21,571,423	482,423	22,053,846	18,378,206	15,870,311	(6,183,535)	71.96%
Background Expenditures	700,000	0	700,000	583,333	35,123	(664,877)	5.02%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	18,961,539	15,905,434	(6,848,412)	69.90%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	\$ 130,088,220	\$ 127,330,635	\$ (28,775,230)	81.57%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through April 30, 2025 is 83.3%.

** 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 \$138,569,151 is this tax projection through April, which is \$1,827,721 less than the actual taxes collected for the same period.

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