



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE ELEVEN (11) MONTHS ENDED  
MAY 31, 2025**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
MAY 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 May 31, 2024 and 2025**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,003,590	\$ 4,463,282	\$ 2,459,692	122.76%
\$2 - \$5 Million	\$ 9,477,167	\$ 6,420,716	\$ (3,056,451)	(32.25)%
\$5 - \$8 Million	\$ 49,297,915	\$ 34,040,597	\$ (15,257,318)	(30.95)%
\$8 - \$10 Million	\$ 16,669,681	\$ 34,557,142	\$ 17,887,461	107.31%
\$10 - \$13 Million	\$ 32,844,044	\$ 35,528,001	\$ 2,683,957	8.17%
\$13+ Million	\$ 898,116,814	\$ 902,856,776	\$ 4,739,962	0.53%
Total	\$ 1,008,409,211	\$ 1,017,866,514	\$ 9,457,303	0.94%

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,009	\$ 166,158	\$ 6,149	3.84%
\$2 - \$5 Million	\$ 1,849,543	\$ 1,788,414	\$ (61,129)	(3.31)%
\$5 - \$8 Million	\$ 7,226,812	\$ 7,293,654	\$ 66,842	0.92%
\$8 - \$10 Million	\$ 4,473,665	\$ 4,681,286	\$ 207,621	4.64%
\$10 - \$13 Million	\$ 8,615,047	\$ 9,044,480	\$ 429,433	4.98%
\$13+ Million	\$ 135,423,363	\$ 136,371,355	\$ 947,992	0.70%
Total	\$ 157,748,439	\$ 159,345,347	\$ 1,596,908	1.01%

<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	2	0
\$2 - \$5 Million	2	2	0
\$5 - \$8 Million	7	5	(2)
\$8 - \$10 Million	2	4	2
\$10 - \$13 Million	3	3	0
\$13+ Million	17	17	0
Total	33	33	0

**COLORADO DIVISION OF GAMING**  
**COMBINED BALANCE SHEETS**  
**MAY 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
<b>ASSETS:</b>								
Cash	\$ 170,080	\$ 1,872,019	\$ 130,488,195	\$ 132,530,294	\$ 171,001	\$ 1,096,093	\$ 131,306,763	\$ 132,573,857
Accounts Receivable								
Gaming Taxes	0	0	18,964,662	18,964,662	0	0	18,574,482	18,574,482
Fines Receivable	0	0	1,383	1,383	0	0	1,254	1,254
Miscellaneous	0	0	10,290	10,290	0	0	5,806	5,806
Net Accounts Receivable	0	0	18,976,335	18,976,335	0	0	18,581,542	18,581,542
Prepaid Expenses	0	1,981	52,917	54,898	0	0	42,860	42,860
Total Current Assets	170,080	1,874,000	149,517,447	151,561,527	171,001	1,096,093	149,931,165	151,198,259
<b>TOTAL ASSETS</b>	<b>\$ 170,080</b>	<b>\$ 1,874,000</b>	<b>\$ 149,517,447</b>	<b>\$ 151,561,527</b>	<b>\$ 171,001</b>	<b>\$ 1,096,093</b>	<b>\$ 149,931,165</b>	<b>\$ 151,198,259</b>
<b>LIABILITIES AND FUND BALANCE:</b>								
Accounts Payable	\$ 0	\$ 2,128	\$ 431,786	\$ 433,914	\$ 0	\$ 46	\$ 63,750	\$ 63,796
Wages & Salaries Payable	0	0	207,164	207,164	0	0	88,646	88,646
Due to Other State Agencies	0	0	624,357	624,357	0	0	451,241	451,241
Background and Other Deposits	0	0	307,116	307,116	0	0	327,652	327,652
Unearned Revenue	0	0	283,772	283,772	0	0	305,719	305,719
Total Liabilities	0	2,128	1,854,195	1,856,323	0	46	1,237,008	1,237,054
<b>FUND BALANCE:</b>								
Restricted	0	0	72,452,100	72,452,100	0	0	73,065,308	73,065,308
Committed	0	0	72,452,099	72,452,099	0	0	73,065,307	73,065,307
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	170,080	0	0	170,080	171,001	0	0	171,001
Responsible Gaming	0	1,869,891	0	1,869,891	0	1,096,047	0	1,096,047
Nonspendable:								
Prepays	0	1,981	52,917	54,898	0	0	42,860	42,860
Total Fund Balance	170,080	1,871,872	147,663,252	149,705,204	171,001	1,096,047	148,694,157	149,961,205
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 170,080</b>	<b>\$ 1,874,000</b>	<b>\$ 149,517,447</b>	<b>\$ 151,561,527</b>	<b>\$ 171,001</b>	<b>\$ 1,096,093</b>	<b>\$ 149,931,165</b>	<b>\$ 151,198,259</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
ELEVEN MONTHS ENDED MAY 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 159,361,520	\$ 159,361,520	\$ 0	\$ 0	\$ 157,755,464	\$ 157,755,464
License and Application Fees	0	0	653,136	653,136	0	0	673,275	673,275
Background Investigations	0	0	164,349	164,349	0	0	179,365	179,365
Fines	0	0	5,982	5,982	0	0	2,520	2,520
Interest Income	170,080	102,939	2,433,400	2,706,419	171,001	74,705	2,615,454	2,861,160
Other Revenue	0	0	1,471	1,471	0	0	10,112	10,112
<b>TOTAL REVENUES</b>	<b>170,080</b>	<b>102,939</b>	<b>162,619,858</b>	<b>162,892,877</b>	<b>171,001</b>	<b>74,705</b>	<b>161,236,190</b>	<b>161,481,896</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
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
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>170,080</b>	<b>861,265</b>	<b>162,619,858</b>	<b>163,651,203</b>	<b>171,001</b>	<b>564,259</b>	<b>161,247,109</b>	<b>161,982,369</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	111,234	9,452,340	9,563,574	0	51,689	8,327,355	8,379,044
Annual and Sick Leave Payouts	0	0	52,397	52,397	0	0	53,120	53,120
Professional Services	0	0	60,982	60,982	0	0	183,976	183,976
Travel	0	5,357	43,010	48,367	0	2,564	38,108	40,672
Automobiles	0	0	270,184	270,184	0	0	178,168	178,168
Printing	0	410	16,082	16,492	0	754	15,817	16,571
Police Supplies	0	0	104,986	104,986	0	0	35,503	35,503
Computer Services & Name Searches	0	0	77,110	77,110	0	0	87,034	87,034
Materials, Supplies, and Services	0	6,968	758,963	765,931	0	3,132	314,433	317,565
Postage	0	0	5,424	5,424	0	12	2,929	2,941
Telephone	0	503	84,807	85,310	0	228	73,767	73,995
Utilities	0	0	22,078	22,078	0	0	24,422	24,422
Other Operating Expenditures	0	20	49,473	49,493	0	20	84,738	84,758
Leased Space	0	0	119,198	119,198	0	0	120,699	120,699
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
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>2,573,152</b>	<b>11,117,034</b>	<b>13,690,186</b>	<b>0</b>	<b>2,018,870</b>	<b>9,550,249</b>	<b>11,569,119</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	192,457	192,457	0	0	217,507	217,507
Colorado State Patrol	0	0	3,996,809	3,996,809	0	0	3,456,974	3,456,974
State Auditors	0	0	26,710	26,710	0	0	25,800	25,800
Indirect Costs - Department of Revenue	0	0	1,325,352	1,325,352	0	0	1,142,923	1,142,923
Colorado Department of Law	0	0	168,358	168,358	0	0	227,632	227,632
OIT Purchased Services	0	0	800,494	800,494	0	0	391,857	391,857
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>6,510,180</b>	<b>6,510,180</b>	<b>0</b>	<b>0</b>	<b>5,462,693</b>	<b>5,462,693</b>
Background Expenditures	0	0	35,528	35,528	0	0	60,692	60,692
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,573,152</b>	<b>17,662,742</b>	<b>20,235,894</b>	<b>0</b>	<b>2,018,870</b>	<b>15,073,634</b>	<b>17,092,504</b>
<b>Excess of Revenues Over Expenditures</b>	<b>170,080</b>	<b>(1,711,887)</b>	<b>144,957,116</b>	<b>143,415,309</b>	<b>171,001</b>	<b>(1,454,611)</b>	<b>146,173,475</b>	<b>144,889,865</b>
<b>FY24 &amp; FY23 Extended Gaming Distr.</b>	<b>(46,434,925)</b>	<b>0</b>	<b>0</b>	<b>(46,434,925)</b>	<b>(44,135,150)</b>	<b>0</b>	<b>0</b>	<b>(44,135,150)</b>
<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. MAY 31, 2025 &amp; 2024</b>	<b>\$ 170,080</b>	<b>\$ 1,871,872</b>	<b>\$ 147,663,252</b>	<b>\$ 149,705,204</b>	<b>\$ 171,001</b>	<b>\$ 1,096,047</b>	<b>\$ 148,694,157</b>	<b>\$ 149,961,205</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF 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	\$ 157,189,786	\$ 159,361,520	\$ (15,392,169)	91.19%
License and Application Fees	763,392	0	763,392	699,776	653,136	(110,256)	85.56%
Background Investigations	864,752	0	864,752	792,689	164,349	(700,403)	19.01%
Fines and Fees	0	0	0	0	5,982	5,982	100.00%
Interest Revenue	2,477,878	0	2,477,878	2,271,388	2,433,400	(44,478)	98.20%
Other Revenue	0	0	0	0	1,471	1,471	100.00%
<b>TOTAL REVENUES</b>	<b>178,859,711</b>	<b>0</b>	<b>178,859,711</b>	<b>163,954,735</b>	<b>162,619,858</b>	<b>(16,239,853)</b>	<b>90.92%</b>
<b>EXPENDITURES:</b>							
Personal Services	12,350,897	0	12,350,897	11,321,656	9,565,787	(2,785,110)	77.45%
Operating Expenditures	850,828	495,500	1,346,328	1,234,134	1,110,294	(236,034)	82.47%
Workers Compensation	29,064	0	29,064	26,642	26,642	(2,422)	91.67%
Risk Management	30,775	0	30,775	28,210	28,210	(2,565)	91.67%
Licensure Activities	126,078	0	126,078	115,572	82,768	(43,310)	65.65%
Leased Space	469,025	0	469,025	429,940	119,198	(349,827)	25.41%
Vehicle Lease Payments - Fixed	162,144	0	162,144	148,632	147,229	(14,915)	90.80%
Vehicle Lease Payments - Variable	83,600	0	83,600	76,633	83,600	0	100.00%
Utilities	28,925	0	28,925	26,515	22,078	(6,847)	76.33%
Legal Services	183,663	0	183,663	168,358	168,358	(15,305)	91.67%
CORE Operations	14,605	0	14,605	13,388	13,388	(1,217)	91.67%
Payments to Office of Information Technology	706,628	0	706,628	647,742	706,628	0	100.00%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	42,400	38,416	(7,838)	83.05%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,325,352	1,325,352	(120,487)	91.67%
State Agency Services	5,030,021	0	5,030,021	4,610,853	4,189,266	(840,755)	83.29%
<b>Division Expenditures</b>	<b>21,571,423</b>	<b>482,423</b>	<b>22,053,846</b>	<b>20,216,027</b>	<b>17,627,214</b>	<b>(4,426,632)</b>	<b>79.93%</b>
<b>Background Expenditures</b>	<b>700,000</b>	<b>0</b>	<b>700,000</b>	<b>641,666</b>	<b>35,528</b>	<b>(664,472)</b>	<b>5.08%</b>
<b>TOTAL EXPENDITURES</b>	<b>22,271,423</b>	<b>482,423</b>	<b>22,753,846</b>	<b>20,857,693</b>	<b>17,662,742</b>	<b>(5,091,104)</b>	<b>77.63%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 156,588,288</b>	<b>N/A</b>	<b>\$ 156,105,865</b>	<b>\$ 143,097,042</b>	<b>\$ 144,957,116</b>	<b>\$ (11,148,749)</b>	<b>92.86%</b>

\* Represents original information given to the Commission in May 2024.  
The percent of the fiscal year elapsed through May 31, 2025 is 91.7%.

\*\* 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 \$157,189,786 is this tax projection through May, which is \$2,171,734 less than the actual taxes collected for the same period.

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