



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 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
JUNE 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 June 30, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,165,232	\$ 4,642,032	\$ 2,476,800	114.39%
\$2 - \$8 Million	\$ 39,060,606	\$ 36,200,495	\$ (2,860,111)	(7.32)%
\$8 - \$10 Million	\$ 34,657,857	\$ 35,624,030	\$ 966,173	2.79%
\$10 - \$13 Million	\$ 46,032,520	\$ 35,879,371	\$ (10,153,149)	(22.06)%
\$13+ Million	\$ 979,697,023	\$ 1,001,471,600	\$ 21,774,577	2.22%
Total	<u>\$ 1,101,613,238</u>	<u>\$ 1,113,817,528</u>	<u>\$ 12,204,290</u>	<u>1.11%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,413	\$ 166,605	\$ 6,192	3.86%
\$2 - \$8 Million	\$ 9,430,924	\$ 9,353,881	\$ (77,043)	(0.82)%
\$8 - \$10 Million	\$ 4,912,364	\$ 5,018,643	\$ 106,279	2.16%
\$10 - \$13 Million	\$ 9,125,203	\$ 9,580,699	\$ 455,496	4.99%
\$13+ Million	\$ 151,739,405	\$ 153,494,320	\$ 1,754,915	1.16%
Total	<u>\$ 175,368,309</u>	<u>\$ 177,614,148</u>	<u>\$ 2,245,839</u>	<u>1.28%</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	2	0
\$2 - \$8 Million	6	6	0
\$8 - \$10 Million	4	4	0
\$10 - \$13 Million	4	3	(1)
\$13+ Million	17	18	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 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	\$ 47,181,290	\$ 1,876,693	\$ 99,419,754	\$ 148,477,737	\$ 46,434,925	\$ 1,095,190	\$ 103,173,486	\$ 150,703,601
Accounts Receivable								
Gaming Taxes	0	0	18,268,801	18,268,801	0	0	17,619,897	17,619,897
Due from Limited Gaming Fund	0	2,500,000	0	2,500,000	0	2,500,000	0	2,500,000
Fines Receivable	0	0	1,383	1,383	0	0	1,086	1,086
Miscellaneous	0	212	3,658	3,870	0	0	3,138	3,138
Net Accounts Receivable	0	2,500,212	18,273,842	20,774,054	0	2,500,000	17,624,121	20,124,121
Prepaid Expenses	0	1,981	35,851	37,832	0	1,602	30,237	31,839
Total Current Assets	47,181,290	4,378,886	117,729,447	169,289,623	46,434,925	3,596,792	120,827,844	170,859,561
TOTAL ASSETS	\$ 47,181,290	\$ 4,378,886	\$ 117,729,447	\$ 169,289,623	\$ 46,434,925	\$ 3,596,792	\$ 120,827,844	\$ 170,859,561
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,183	\$ 28,716	\$ 30,899	\$ 0	\$ 2,989	\$ 2,128,303	\$ 2,131,292
Accrued Payroll Payable	0	9,877	755,466	765,344	0	10,044	730,611	740,655
Wages & Salaries Payable	0	0	32,361	32,361	0	0	33,167	33,167
Due to Other State Agencies	0	0	62,526,824	62,526,824	0	0	63,227,891	63,227,891
Due to Responsible Gaming Grant Fund	0	0	2,500,000	2,500,000	0	0	2,500,000	2,500,000
Due to Other Governments	0	0	24,654,067	24,654,067	0	0	25,204,905	25,204,905
Due to the State's General Fund	0	0	22,383,049	22,383,049	0	0	23,634,954	23,634,954
Background and Other Deposits	0	0	396,635	396,635	0	0	366,969	366,969
Unearned Revenue	0	0	1,085,040	1,085,040	0	0	294,908	294,908
Total Liabilities	0	12,060	114,362,158	114,374,218	0	13,033	118,121,708	118,134,741
FUND BALANCE:								
Restricted for:								
Required Reserve	0	0	3,331,438	3,331,438	0	0	2,675,899	2,675,899
Extended Gaming Recipients	47,181,290	0	0	47,181,290	46,434,925	0	0	46,434,925
Responsible Gaming	0	4,364,845	0	4,364,845	0	3,582,157	0	3,582,157
Nonspendable:								
Prepays	0	1,981	35,851	37,832	0	1,602	30,237	31,839
Total Fund Balance	47,181,290	4,366,826	3,367,289	54,915,405	46,434,925	3,583,759	2,706,136	52,724,820
TOTAL LIABILITIES AND FUND BALANCE	\$ 47,181,290	\$ 4,378,886	\$ 117,729,447	\$ 169,289,623	\$ 46,434,925	\$ 3,596,792	\$ 120,827,844	\$ 170,859,561

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TWELVE MONTHS ENDED JUNE 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	\$ 176,850,963	\$ 176,850,963	\$ 0	\$ 0	\$ 173,549,508	\$ 173,549,508
License and Application Fees	0	0	695,611	695,611	0	0	713,260	713,260
Background Investigations	0	0	169,430	169,430	0	0	215,197	215,197
Fines	0	0	7,578	7,578	0	0	2,520	2,520
Interest Income	170,557	108,204	2,820,334	3,099,095	171,525	78,076	3,037,678	3,287,279
Other Revenue	0	0	3,079	3,079	0	0	10,112	10,112
TOTAL REVENUES	170,557	108,204	180,546,995	180,825,756	171,525	78,076	177,528,275	177,777,876
OTHER FINANCING SOURCES / USES:								
Transfer from Limited Gaming Fund	47,010,733	2,500,000	0	49,510,733	46,263,400	2,500,000	0	48,763,400
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
Oper. Transfer from Personnel	0	0	700	700	0	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	47,181,290	3,366,530	180,547,695	231,095,515	46,434,925	3,067,630	177,539,194	227,041,749
EXPENDITURES:								
Salaries and Benefits	0	121,111	10,400,860	10,521,971	0	61,827	9,167,245	9,229,072
Annual and Sick Leave Payouts	0	0	52,397	52,397	0	0	69,563	69,563
Professional Services	0	0	75,703	75,703	0	0	191,309	191,309
Travel	0	6,793	51,391	58,184	0	3,905	44,707	48,612
Automobiles	0	0	295,476	295,476	0	0	195,150	195,150
Printing	0	411	21,820	22,231	0	754	17,280	18,034
Police Supplies	0	0	112,647	112,647	0	0	49,942	49,942
Computer Services & Name Searches	0	0	82,284	82,284	0	0	93,413	93,413
Materials, Supplies, and Services	0	5,928	675,696	681,624	0	7,266	420,779	428,045
Postage	0	0	5,869	5,869	0	12	3,769	3,781
Telephone	0	540	92,775	93,315	0	274	80,641	80,915
Utilities	0	0	23,748	23,748	0	0	26,140	26,140
Other Operating Expenditures	0	20	53,970	53,990	0	20	92,355	92,375
Leased Space	0	0	128,281	128,281	0	0	132,252	132,252
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	2,583,463	12,072,917	14,656,380	0	2,034,529	10,594,725	12,629,254
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	228,438	228,438	0	0	222,066	222,066
Colorado State Patrol	0	0	4,420,556	4,420,556	0	0	3,709,170	3,709,170
State Auditors	0	0	26,710	26,710	0	0	25,800	25,800
Indirect Costs - Department of Revenue	0	0	1,231,561	1,231,561	0	0	1,211,732	1,211,732
Colorado Department of Law	0	0	183,663	183,663	0	0	248,326	248,326
OIT Purchased Services	0	0	857,258	857,258	0	0	428,119	428,119
TOTAL STATE AGENCY SERVICES	0	0	6,948,186	6,948,186	0	0	5,845,213	5,845,213
Background Expenditures	0	0	35,612	35,612	0	0	82,652	82,652
TOTAL EXPENDITURES	0	2,583,463	19,056,715	21,640,178	0	2,034,529	16,522,590	18,557,119
Excess of Revenues Over Expenditures	47,181,290	783,067	161,490,980	209,455,337	46,434,925	1,033,101	161,016,604	208,484,630
Interest Transfer to GF	0	0	(1,755,154)	(1,755,154)	0	0	0	0
Limited Gaming Distribution	0	0	(112,063,940)	(112,063,940)	0	0	(114,567,750)	(114,567,750)
Transferred to Extended Gaming Fund	0	0	(47,010,733)	(47,010,733)	0	0	(46,263,400)	(46,263,400)
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. JUNE 30, 2025 & 2024	\$ 47,181,290	\$ 4,366,826	\$ 3,367,289	\$ 54,915,405	\$ 46,434,925	\$ 3,583,759	\$ 2,706,136	\$ 52,724,820

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100% 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	\$ 174,753,689	\$ 176,850,963	\$ 2,097,274	101.20%
License and Application Fees	763,392	0	763,392	763,392	695,611	(67,781)	91.12%
Background Investigations	864,752	0	864,752	864,752	169,430	(695,322)	19.59%
Fines and Fees	0	0	0	0	7,578	7,578	100.00%
Interest Revenue	2,477,878	0	2,477,878	2,477,878	2,820,334	342,456	113.82%
Other Revenue	0	0	0	0	3,079	3,079	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	178,859,711	180,546,995	1,687,284	100.94%
OTHER FINANCING SOURCES / USES:							
Insurance Recoveries	0	0	0	0	700	700	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	178,859,711	0	178,859,711	178,859,711	180,547,695	1,687,984	100.94%
EXPENDITURES:							
Personal Services	12,350,897	1,755,154	14,106,051	14,106,051	12,281,760	(1,824,291)	87.07%
Operating Expenditures	850,828	645,500	1,496,328	1,496,328	1,121,401	(374,927)	74.94%
Workers Compensation	29,064	0	29,064	29,064	29,064	0	100.00%
Risk Management	30,775	0	30,775	30,775	30,775	0	100.00%
Licensure Activities	126,078	0	126,078	126,078	88,156	(37,922)	69.92%
Leased Space	469,025	0	469,025	469,025	128,281	(340,744)	27.35%
Vehicle Lease Payments - Fixed	162,144	0	162,144	162,144	162,144	0	100.00%
Vehicle Lease Payments - Variable	83,600	0	83,600	83,600	83,600	0	100.00%
Utilities	28,925	0	28,925	28,925	23,748	(5,177)	82.10%
Legal Services	183,663	0	183,663	183,663	183,663	0	100.00%
CORE Operations	14,605	0	14,605	14,605	14,605	0	100.00%
Payments to Office of Information Technology	706,628	0	706,628	706,628	706,628	0	100.00%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	46,254	41,877	(4,377)	90.54%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,445,839	1,231,561	(214,278)	85.18%
State Agency Services	5,030,021	0	5,030,021	5,030,021	4,648,994	(381,027)	92.42%
Division Expenditures	21,571,423	2,387,577	23,959,000	23,959,000	20,776,257	(3,182,743)	86.72%
Background Expenditures	700,000	(150,000)	550,000	550,000	35,612	(514,388)	6.47%
TOTAL EXPENDITURES	22,271,423	2,237,577	24,509,000	24,509,000	20,811,869	(3,697,131)	84.92%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 154,350,711	\$ 154,350,711	\$ 159,735,826	\$ 5,385,115	103.49%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through June 30, 2025 is 100.0%.

** 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 \$174,753,689 is this tax projection through June, which is \$2,097,274 less than the actual taxes collected for the same period.

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