



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 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, 2026 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, 2026 are the same as they were for year ending June 30, 2025.

For Periods Beginning July 1, 2024 and 2025 through September 30, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 8,874,950	\$ 8,981,125	\$ 106,175	1.20%
\$2 - \$5 Million	\$ 43,166,819	\$ 46,561,239	\$ 3,394,420	7.86%
\$5 - \$8 Million	\$ 50,824,954	\$ 45,787,779	\$ (5,037,175)	(9.91)%
\$8 - \$13+ Million	\$ 187,611,896	\$ 193,511,049	\$ 5,899,153	3.14%
Total	<u>\$ 290,478,619</u>	<u>\$ 294,841,192</u>	<u>\$ 4,362,573</u>	<u>1.50%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 152,187	\$ 152,453	\$ 266	0.17%
\$2 - \$5 Million	\$ 1,123,336	\$ 1,091,225	\$ (32,111)	(2.86)%
\$5 - \$8 Million	\$ 3,424,246	\$ 2,320,900	\$ (1,103,346)	(32.22)%
\$8 - \$13+ Million	\$ 27,020,164	\$ 29,277,811	\$ 2,257,647	8.36%
Total	<u>\$ 31,719,933</u>	<u>\$ 32,842,389</u>	<u>\$ 1,122,456</u>	<u>3.54%</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	7	7	0
\$2 - \$5 Million	13	14	1
\$5 - \$8 Million	8	7	(1)
\$8 - \$13+ Million	5	5	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)
THREE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

	FY 2026				FY 2025			
	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	\$ 33,626,017	\$ 33,626,017	\$ 0	\$ 0	\$ 31,766,365	\$ 31,766,365
License and Application Fees	0	0	231,595	231,595	0	0	232,417	232,417
Background Investigations	0	0	57,642	57,642	0	0	73,145	73,145
Fines	0	0	0	0	0	0	3,612	3,612
Interest Income	131,166	23,815	0	154,981	166,131	19,891	818,745	1,004,767
Other Revenue	0	0	151	151	0	0	0	0
TOTAL REVENUES	131,166	23,815	33,915,405	34,070,386	166,131	19,891	32,894,284	33,080,306
EXPENDITURES:								
Salaries and Benefits	0	32,982	2,825,287	2,858,269	0	29,628	2,513,142	2,542,770
Annual and Sick Leave Payouts	0	0	0	0	0	0	12,475	12,475
Professional Services	0	0	25,206	25,206	0	0	10,914	10,914
Travel	0	3,060	2,118	5,178	0	2,020	4,096	6,116
Automobiles	0	0	74,414	74,414	0	0	73,081	73,081
Printing	0	0	4,616	4,616	0	0	4,498	4,498
Police Supplies	0	0	11,305	11,305	0	0	44,264	44,264
Computer Services & Name Searches	0	0	19,971	19,971	0	0	22,649	22,649
Materials, Supplies, and Services	0	1,540	92,527	94,067	0	1,728	106,260	107,988
Postage	0	0	1,691	1,691	0	0	1,512	1,512
Telephone	0	113	28,009	28,122	0	137	21,607	21,744
Utilities	0	0	6,324	6,324	0	0	5,110	5,110
Other Operating Expenditures	0	0	17,827	17,827	0	0	13,500	13,500
Leased Space	0	0	25,672	25,672	0	0	34,659	34,659
Grants to Cities	0	18,473	0	18,473	0	0	0	0
EXPENDITURES - SUBTOTAL	0	56,168	3,134,967	3,191,135	0	33,513	2,867,767	2,901,280
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	112,693	112,693	0	0	46,078	46,078
Colorado State Patrol	0	0	1,126,553	1,126,553	0	0	990,750	990,750
Public Safety Communications/Digital Radios	0	0	11,225	11,225	0	0	0	0
State Auditors	0	0	11,450	11,450	0	0	13,525	13,525
Indirect Costs - Department of Revenue	0	0	327,297	327,297	0	0	361,460	361,460
Colorado Department of Law	0	0	46,070	46,070	0	0	45,916	45,916
OIT Purchased Services	0	0	301,051	301,051	0	0	257,589	257,589
TOTAL STATE AGENCY SERVICES	0	0	1,936,339	1,936,339	0	0	1,715,318	1,715,318
Background Expenditures	0	0	40,174	40,174	0	0	28,943	28,943
TOTAL EXPENDITURES	0	56,168	5,111,480	5,167,648	0	33,513	4,612,028	4,645,541
Excess of Revenues Over Expenditures	131,166	(32,353)	28,803,925	28,902,738	166,131	(13,622)	28,282,256	28,434,765
FY25 & FY24 Extended Gaming Distr.	(47,181,290)	0	0	(47,181,290)	(46,434,925)	0	0	(46,434,925)
FUND BALANCE AT JULY 1, 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
TOTAL FUND BAL. SEPTEMBER 30, 2025 & 2024	\$ 131,166	\$ 4,334,473	\$ 32,171,214	\$ 36,636,853	\$ 166,131	\$ 3,570,137	\$ 30,988,392	\$ 34,724,660

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25% OF OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 178,168,541	\$ 0	\$ 178,168,541	\$ 31,928,124	\$ 33,626,017	\$ (144,542,524)	18.87%
License and Application Fees	777,712	0	777,712	194,428	231,595	(546,117)	29.78%
Background Investigations	871,670	0	871,670	217,918	57,642	(814,028)	6.61%
Other Revenue	0	0	0	0	151	151	100.00%
TOTAL REVENUES	179,817,923	0	179,817,923	44,954,481	33,915,405	(145,902,518)	18.86%
EXPENDITURES:							
Personal Services	13,317,607	0	13,317,607	3,329,402	2,855,189	(10,462,418)	21.44%
Operating Expenditures	1,362,018	0	1,362,018	340,504	125,118	(1,236,900)	9.19%
Workers Compensation	27,014	0	27,014	6,753	6,754	(20,260)	25.00%
Risk Management	50,501	0	50,501	12,625	12,625	(37,876)	25.00%
Licensure Activities	126,078	0	126,078	31,519	26,745	(99,333)	21.21%
Leased Space	438,106	0	438,106	109,527	25,672	(412,434)	5.86%
Vehicle Lease Payments - Fixed	191,244	0	191,244	47,811	46,169	(145,075)	24.14%
Vehicle Lease Payments - Variable	90,075	0	90,075	22,519	28,245	(61,830)	31.36%
Utilities	24,319	0	24,319	6,080	6,324	(17,995)	26.00%
Legal Services	184,279	0	184,279	46,070	46,070	(138,209)	25.00%
CORE Operations	12,227	0	12,227	3,057	3,057	(9,170)	25.00%
Payments to Office of Information Technology	1,068,400	0	1,068,400	267,100	301,051	(767,349)	28.18%
IT Division - MIPC Phones & ISD	46,254	3,746	50,000	12,500	10,519	(39,481)	21.04%
Indirect Costs - Department of Revenue	1,412,135	(50)	1,412,085	353,021	327,297	(1,084,788)	23.18%
Emergency Management Radios	44,900	0	44,900	11,225	11,225	(33,675)	25.00%
State Agency Services	4,994,688	0	4,994,688	1,248,672	1,239,246	(3,755,442)	24.81%
Division Expenditures	23,389,845	3,696	23,393,541	5,848,385	5,071,306	(18,322,235)	21.68%
Background Expenditures	700,000	0	700,000	175,000	40,174	(659,826)	5.74%
TOTAL EXPENDITURES	24,089,845	3,696	24,093,541	6,023,385	5,111,480	(18,982,061)	21.22%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 155,728,078	N/A	\$ 155,724,382	\$ 38,931,096	\$ 28,803,925	\$ (126,920,457)	18.50%

* Represents original information given to the Commission in May 2025.
The percent of the fiscal year elapsed through September 30, 2025 is 25.0%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 2.57%, which was then applied to the existing casinos' graduated tax tiers. The \$31,928,124 is this tax projection through September, which is \$1,697,893 less than the actual taxes collected for the same period.

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