



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

**FOR THE SIX (6) MONTHS ENDED  
DECEMBER 31, 2025**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
DECEMBER 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, 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 December 31, 2024 and 2025**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,186,339	\$ 1,081,829	\$ (5,104,510)	(82.51)%
\$2 - \$5 Million	\$ 27,904,087	\$ 37,849,501	\$ 9,945,414	35.64%
\$5 - \$8 Million	\$ 38,333,199	\$ 40,397,292	\$ 2,064,093	5.38%
\$8 - \$10 Million	\$ 25,535,295	\$ 37,088,259	\$ 11,552,964	45.24%
\$10 - \$13 Million	\$ 68,617,134	\$ 35,786,812	\$ (32,830,322)	(47.85)%
\$13+ Million	\$ 394,013,785	\$ 421,664,232	\$ 27,650,447	7.02%
Total	<u>\$ 560,589,839</u>	<u>\$ 573,867,925</u>	<u>\$ 13,278,086</u>	<u>2.37%</u>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,466	\$ 157,705	\$ (2,761)	(1.72)%
\$2 - \$5 Million	\$ 1,598,082	\$ 1,616,990	\$ 18,908	1.18%
\$5 - \$8 Million	\$ 5,069,988	\$ 4,985,756	\$ (84,232)	(1.66)%
\$8 - \$10 Million	\$ 3,028,882	\$ 2,979,709	\$ (49,173)	(1.62)%
\$10 - \$13 Million	\$ 4,738,741	\$ 4,765,890	\$ 27,149	0.57%
\$13+ Million	\$ 60,602,757	\$ 63,532,846	\$ 2,930,089	4.83%
Total	<u>\$ 75,198,916</u>	<u>\$ 78,038,896</u>	<u>\$ 2,839,980</u>	<u>3.78%</u>

<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	4	2	(2)
\$2 - \$5 Million	7	10	3
\$5 - \$8 Million	6	6	0
\$8 - \$10 Million	3	4	1
\$10 - \$13 Million	6	3	(3)
\$13+ Million	7	8	1
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)  
SIX MONTHS ENDED DECEMBER 31, 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 78,822,528	\$ 78,822,528	\$ 0	\$ 0	\$ 75,245,365	\$ 75,245,365
License and Application Fees	0	0	364,947	364,947	0	0	395,066	395,066
Background Investigations	0	0	72,521	72,521	0	0	100,873	100,873
Fines	0	0	11	11	0	0	4,470	4,470
Interest Income	132,256	63,165	0	195,421	167,573	51,625	1,144,865	1,364,063
Other Revenue	0	0	2,786	2,786	0	0	697	697
<b>TOTAL REVENUES</b>	<b>132,256</b>	<b>63,165</b>	<b>79,262,793</b>	<b>79,458,214</b>	<b>167,573</b>	<b>51,625</b>	<b>76,891,336</b>	<b>77,110,534</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
Transfer from Hold Harmless Fund	0	1,585,550	0	1,585,550	0	758,326	0	758,326
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>132,256</b>	<b>1,648,715</b>	<b>79,262,793</b>	<b>81,043,764</b>	<b>167,573</b>	<b>809,951</b>	<b>76,891,336</b>	<b>77,868,860</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	66,635	5,912,593	5,979,228	0	60,132	5,087,410	5,147,542
Annual and Sick Leave Payouts	0	0	1,073	1,073	0	0	12,475	12,475
Professional Services	0	0	39,767	39,767	0	0	23,369	23,369
Travel	0	3,060	5,847	8,907	0	4,155	16,539	20,694
Automobiles	0	0	150,844	150,844	0	0	148,166	148,166
Printing	0	0	8,635	8,635	0	0	8,866	8,866
Police Supplies	0	0	17,661	17,661	0	0	84,268	84,268
Computer Services & Name Searches	0	0	37,241	37,241	0	0	45,613	45,613
Materials, Supplies, and Services	0	2,978	220,751	223,729	0	2,177	182,324	184,501
Postage	0	7	3,314	3,321	0	0	3,008	3,008
Telephone	0	226	53,423	53,649	0	274	45,021	45,295
Utilities	0	0	12,711	12,711	0	0	11,433	11,433
Other Operating Expenditures	0	0	35,654	35,654	0	0	26,990	26,990
Leased Space	0	0	52,760	52,760	0	0	69,318	69,318
Grants to Cities	0	18,473	0	18,473	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>91,379</b>	<b>6,552,274</b>	<b>6,643,653</b>	<b>0</b>	<b>66,738</b>	<b>5,764,800</b>	<b>5,831,538</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	201,071	201,071	0	0	95,006	95,006
Colorado State Patrol	0	0	2,207,211	2,207,211	0	0	2,067,483	2,067,483
Public Safety Communications/Digital Radios	0	0	22,451	22,451	0	0	0	0
State Auditors	0	0	14,150	14,150	0	0	14,900	14,900
Indirect Costs - Department of Revenue	0	0	647,053	647,053	0	0	722,919	722,919
Colorado Department of Law	0	0	92,139	92,139	0	0	91,832	91,832
OIT Purchased Services	0	0	543,888	543,888	0	0	466,328	466,328
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>3,727,963</b>	<b>3,727,963</b>	<b>0</b>	<b>0</b>	<b>3,458,468</b>	<b>3,458,468</b>
Background Expenditures	0	0	40,496	40,496	0	0	29,450	29,450
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>91,379</b>	<b>10,320,733</b>	<b>10,412,112</b>	<b>0</b>	<b>66,738</b>	<b>9,252,718</b>	<b>9,319,456</b>
<b>Excess of Revenues Over Expenditures</b>	<b>132,256</b>	<b>1,557,336</b>	<b>68,942,060</b>	<b>70,631,652</b>	<b>167,573</b>	<b>743,213</b>	<b>67,638,618</b>	<b>68,549,404</b>
FY25 & FY24 Extended Gaming Distr.	(47,181,290)	0	0	(47,181,290)	(46,434,925)	0	0	(46,434,925)
<b>FUND BALANCE AT JULY 1, 2025 &amp; 2024</b>	<b>47,181,290</b>	<b>4,366,826</b>	<b>3,367,289</b>	<b>54,915,405</b>	<b>46,434,925</b>	<b>3,583,759</b>	<b>2,706,136</b>	<b>52,724,820</b>
<b>TOTAL FUND BAL. DECEMBER 31, 2025 &amp; 2024</b>	<b>\$ 132,256</b>	<b>\$ 5,924,162</b>	<b>\$ 72,309,349</b>	<b>\$ 78,365,767</b>	<b>\$ 167,573</b>	<b>\$ 4,326,972</b>	<b>\$ 70,344,754</b>	<b>\$ 74,839,299</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% 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	\$ 178,168,541	\$ 0	\$ 178,168,541	\$ 75,667,454	\$ 78,822,528	\$ (99,346,013)	44.24%
License and Application Fees	777,712	0	777,712	388,856	364,947	(412,765)	46.93%
Background Investigations	871,670	0	871,670	435,835	72,521	(799,149)	8.32%
Fines and Fees	0	0	0	0	11	11	100.00%
Other Revenue	0	0	0	0	2,786	2,786	100.00%
<b>TOTAL REVENUES</b>	<b>179,817,923</b>	<b>0</b>	<b>179,817,923</b>	<b>89,908,962</b>	<b>79,262,793</b>	<b>(100,555,130)</b>	<b>44.08%</b>
<b>EXPENDITURES:</b>							
Personal Services	13,317,607	0	13,317,607	6,658,804	5,954,076	(7,363,531)	44.71%
Operating Expenditures	1,362,018	0	1,362,018	681,009	284,296	(1,077,722)	20.87%
Workers Compensation	27,014	0	27,014	13,507	13,507	(13,507)	50.00%
Risk Management	50,501	0	50,501	25,251	25,251	(25,250)	50.00%
Licensure Activities	126,078	0	126,078	63,039	45,721	(80,357)	36.26%
Leased Space	438,106	0	438,106	219,053	52,760	(385,346)	12.04%
Vehicle Lease Payments - Fixed	191,244	0	191,244	95,622	94,825	(96,419)	49.58%
Vehicle Lease Payments - Variable	90,075	0	90,075	45,038	56,019	(34,056)	62.19%
Utilities	24,319	0	24,319	12,160	12,711	(11,608)	52.27%
Legal Services	184,279	0	184,279	92,139	92,139	(92,140)	50.00%
CORE Operations	12,227	0	12,227	6,113	6,113	(6,114)	50.00%
Payments to Office of Information Technology	1,068,400	0	1,068,400	534,200	543,888	(524,512)	50.91%
IT Division - MIPC Phones & ISD	46,254	3,746	50,000	25,000	21,145	(28,855)	42.29%
Indirect Costs - Department of Revenue	1,412,135	(50)	1,412,085	706,042	647,053	(765,032)	45.82%
Emergency Management Radios	44,900	0	44,900	22,450	22,451	(22,449)	50.00%
State Agency Services	4,994,688	0	4,994,688	2,497,344	2,408,282	(2,586,406)	48.22%
<b>Division Expenditures</b>	<b>23,389,845</b>	<b>3,696</b>	<b>23,393,541</b>	<b>11,696,771</b>	<b>10,280,237</b>	<b>(13,113,304)</b>	<b>43.94%</b>
Background Expenditures	700,000	0	700,000	350,000	40,496	(659,504)	5.79%
<b>TOTAL EXPENDITURES</b>	<b>24,089,845</b>	<b>3,696</b>	<b>24,093,541</b>	<b>12,046,771</b>	<b>10,320,733</b>	<b>(13,772,808)</b>	<b>42.84%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 155,728,078</b>	<b>N/A</b>	<b>\$ 155,724,382</b>	<b>\$ 77,862,191</b>	<b>\$ 68,942,060</b>	<b>\$ (86,782,322)</b>	<b>44.27%</b>

\* Represents original information given to the Commission in May 2025.  
The percent of the fiscal year elapsed through December 31, 2025 is 50.00%.

\*\* 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 \$75,667,454 is this tax projection through December, which is \$3,155,074 less than the actual taxes collected for the same period.

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