



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

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2024

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 2024 AND 2023**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2024 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, 2024 are the same as they were for year ending June 30, 2023.

For Periods Beginning July 1, 2022 and 2023 through April 30, 2023 and 2024

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,012,177	\$ 1,814,579	\$ (197,598)	(9.82)%
\$2 - \$5 Million	\$ 29,222,770	\$ 8,490,718	\$ (20,732,052)	(70.94)%
\$5 - \$8 Million	\$ 26,656,271	\$ 58,422,363	\$ 31,766,092	119.17%
\$8 - \$13 Million	\$ 45,868,705	\$ 41,372,765	\$ (4,495,940)	(9.80)%
\$13+ Million	\$ 803,041,325	\$ 799,118,835	\$ (3,922,490)	(0.49)%
Total	<u>\$ 906,801,248</u>	<u>\$ 909,219,260</u>	<u>\$ 2,418,012</u>	<u>0.27%</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 170,031	\$ 159,536	\$ (10,495)	(6.17)%
\$2 - \$5 Million	\$ 1,764,455	\$ 1,829,814	\$ 65,359	3.70%
\$5 - \$8 Million	\$ 6,269,064	\$ 6,608,013	\$ 338,949	5.41%
\$8 - \$13 Million	\$ 13,734,854	\$ 12,352,835	\$ (1,382,019)	(10.06)%
\$13+ Million	\$ 116,408,265	\$ 118,223,767	\$ 1,815,502	1.56%
Total	<u>\$ 138,346,669</u>	<u>\$ 139,173,965</u>	<u>\$ 827,296</u>	<u>0.60%</u>

Open Casinos Comparison			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	3	2	(1)
\$2 - \$5 Million	6	2	(4)
\$5 - \$8 Million	4	9	5
\$8 - \$13 Million	4	4	0
\$13+ Million	16	16	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2024 AND 2023
(UNAUDITED)**

	FY 2024				FY 2023			
	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	\$ 170,456	\$ 1,106,495	\$ 115,515,743	\$ 116,792,694	\$ 96,405	\$ 955,410	\$ 114,342,188	\$ 115,394,003
Accounts Receivable								
Gaming Taxes	0	0	16,786,605	16,786,605	0	0	16,837,181	16,837,181
Fines Receivable	0	0	1,202	1,202	0	0	2,659	2,659
Miscellaneous	0	0	3,534	3,534	0	0	7,083	7,083
Net Accounts Receivable	0	0	16,791,341	16,791,341	0	0	16,846,923	16,846,923
Prepaid Expenses	0	0	58,079	58,079	0	0	62,307	62,307
Total Current Assets	170,456	1,106,495	132,365,163	133,642,114	96,405	955,410	131,251,418	132,303,233
TOTAL ASSETS	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114	\$ 96,405	\$ 955,410	\$ 131,251,418	\$ 132,303,233
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,882	\$ 46,881	\$ 49,763	\$ 0	\$ 0	\$ 78,248	\$ 78,248
Wages & Salaries Payable	0	0	88,232	88,232	0	0	39,202	39,202
Due to Other State Agencies	0	0	707,302	707,302	0	0	617,021	617,021
Background and Other Deposits	0	0	340,986	340,986	0	0	278,499	278,499
Unearned Revenue	0	0	311,891	311,891	0	0	290,451	290,451
Total Liabilities	0	2,882	1,495,292	1,498,174	0	0	1,303,421	1,303,421
FUND BALANCE:								
Restricted	0	0	64,145,555	64,145,555	0	0	63,719,995	63,719,995
Committed	0	0	64,145,555	64,145,555	0	0	63,719,994	63,719,994
Restricted for:								
Required Reserve	0	0	2,520,682	2,520,682	0	0	2,445,701	2,445,701
Extended Gaming Recipients	170,456	0	0	170,456	96,405	0	0	96,405
Responsible Gaming	0	1,103,613	0	1,103,613	0	955,410	0	955,410
Nonspendable:								
Prepays	0	0	58,079	58,079	0	0	62,307	62,307
Total Fund Balance	170,456	1,103,613	130,869,871	132,143,940	96,405	955,410	129,947,997	130,999,812
TOTAL LIABILITIES AND FUND BALANCE	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114	\$ 96,405	\$ 955,410	\$ 131,251,418	\$ 132,303,233

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TEN MONTHS ENDED APRIL 30, 2024 AND 2023**

	FY 2024				FY 2023			
	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	\$ 139,180,982	\$ 139,180,982	\$ 0	\$ 0	\$ 138,346,693	\$ 138,346,693
License and Application Fees	0	0	640,392	640,392	0	0	583,740	583,740
Background Investigations	0	0	163,927	163,927	0	0	92,210	92,210
Fines	0	0	2,352	2,352	0	0	4,788	4,788
Interest Income	170,456	71,051	2,219,097	2,460,604	96,405	46,210	1,499,000	1,641,615
Other Revenue	0	0	10,075	10,075	0	0	685	685
TOTAL REVENUES	170,456	71,051	142,216,825	142,458,332	96,405	46,210	140,527,116	140,669,731
OTHER FINANCING SOURCES / USES:								
Transfer from Hold Harmless Fund	0	489,554	0	489,554	0	0	0	0
Insurance Recoveries	0	0	10,919	10,919	0	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	170,456	560,605	142,227,744	142,958,805	96,405	46,210	140,527,116	140,669,731
EXPENDITURES:								
Salaries and Benefits	0	41,986	7,505,046	7,547,032	0	18,835	7,282,490	7,301,325
Annual and Sick Leave Payouts	0	0	53,120	53,120	0	0	41,393	41,393
Professional Services	0	0	149,515	149,515	0	0	147,838	147,838
Travel	0	1,091	30,452	31,543	0	0	71,459	71,459
Automobiles	0	0	161,811	161,811	0	0	175,119	175,119
Printing	0	755	14,394	15,149	0	0	15,629	15,629
Police Supplies	0	0	32,392	32,392	0	0	42,818	42,818
Computer Services & Name Searches	0	0	78,458	78,458	0	0	67,885	67,885
Materials, Supplies, and Services	0	3,132	277,795	280,927	0	0	300,119	300,119
Postage	0	12	2,826	2,838	0	0	1,952	1,952
Telephone	0	183	66,864	67,047	0	0	65,971	65,971
Utilities	0	0	22,714	22,714	0	0	27,274	27,274
Other Operating Expenditures	0	20	77,121	77,141	0	0	108,317	108,317
Leased Space	0	0	106,138	106,138	0	0	119,418	119,418
Capital Outlay	0	0	10,180	10,180	0	0	14,478	14,478
Grants to Nongovernmental Organizations	0	1,960,471	0	1,960,471	0	1,571,965	0	1,571,965
EXPENDITURES - SUBTOTAL	0	2,007,650	8,588,826	10,596,476	0	1,590,800	8,482,160	10,072,960
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	205,386	205,386	0	0	234,892	234,892
Colorado State Patrol	0	0	3,407,437	3,407,437	0	0	3,003,262	3,003,262
State Auditors	0	0	13,200	13,200	0	0	10,405	10,405
Indirect Costs - Department of Revenue	0	0	1,038,588	1,038,588	0	0	971,249	971,249
Colorado Department of Law	0	0	206,938	206,938	0	0	192,988	192,988
OIT Purchased Services	0	0	357,644	357,644	0	0	124,890	124,890
TOTAL STATE AGENCY SERVICES	0	0	5,229,193	5,229,193	0	0	4,537,686	4,537,686
Background Expenditures	0	0	60,536	60,536	0	0	4,974	4,974
TOTAL EXPENDITURES	0	2,007,650	13,878,555	15,886,205	0	1,590,800	13,024,820	14,615,620
Excess of Revenues Over Expenditures	170,456	(1,447,045)	128,349,189	127,072,600	96,405	(1,544,590)	127,502,296	126,054,111
FY23 & FY22 Extended Gaming Distr.	(44,135,150)	0	0	(44,135,150)	(46,823,932)	0	0	(46,823,932)
FUND BALANCE AT JULY 1, 2023 & 2022	44,135,150	2,550,658	2,520,682	49,206,490	46,823,932	2,500,000	2,445,701	51,769,633
TOTAL FUND BAL. APRIL 30, 2024 & 2023	\$ 170,456	\$ 1,103,613	\$ 130,869,871	\$ 132,143,940	\$ 96,405	\$ 955,410	\$ 129,947,997	\$ 130,999,812

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 176,107,387	\$ 0	\$ 176,107,387	\$ 140,209,881	\$ 139,180,982	\$ (36,926,405)	79.03%
License and Application Fees	708,150	0	708,150	590,125	640,392	(67,758)	90.43%
Background Investigations	164,551	0	164,551	137,126	163,927	(624)	99.62%
Fines and Fees	0	0	0	0	2,352	2,352	100.00%
Interest Revenue	1,214,507	0	1,214,507	1,012,089	2,219,097	1,004,590	182.72%
Other Revenue	0	0	0	0	10,075	10,075	100.00%
TOTAL REVENUES	178,194,595	0	178,194,595	148,495,496 ^^	142,216,825	(35,977,770)	79.81%
OTHER FINANCING SOURCES / USES:							
Insurance Recoveries	0	0	0	0	10,919	10,919	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	178,194,595	0	178,194,595	148,495,496	142,227,744	(35,966,851)	79.82%
EXPENDITURES:							
Personal Services	10,585,076	187,543	10,772,619	8,977,182	7,698,099	(3,074,520)	71.46%
Operating Expenditures	781,525	0	781,525	651,269	400,942	(380,583)	51.30%
Workers Compensation	24,802	2,536	27,338	22,782	22,782	(4,556)	83.33%
Risk Management	37,185	3,803	40,988	34,157	34,157	(6,831)	83.33%
Licensure Activities	126,998	0	126,998	105,832	84,560	(42,438)	66.58%
Leased Space	155,000	163,873	318,873	265,728	106,138	(212,735)	33.29%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	115,418	93,099	(45,402)	67.22%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	56,000	67,200	0	100.00%
Utilities	28,925	0	28,925	24,104	22,714	(6,211)	78.53%
Legal Services	266,191	(17,865)	248,326	206,938	206,938	(41,388)	83.33%
CORE Operations	40,946	4,188	45,134	37,612	37,612	(7,522)	83.33%
Payments to Office of Information Technology	559,130	(12,971)	546,159	455,133	357,644	(188,515)	65.48%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	44,073	34,723	(18,165)	65.65%
IT Accessibility	60,361	(60,361)	0	0	0	0	0.00%
Indirect Costs - Department of Revenue	1,216,306	30,000	1,246,306	1,038,588	1,038,588	(207,718)	83.33%
State Agency Services	4,520,115	0	4,520,115	3,766,763	3,612,823	(907,292)	79.93%
Division Expenditures	18,700,179	261,716	18,961,895	15,801,579	13,818,019	(5,143,876)	72.87%
Background Expenditures	68,383	700,000	768,383	640,319	60,536	(707,847)	7.88%
TOTAL EXPENDITURES	18,768,562	961,716	19,730,278	16,441,898 ^^	13,878,555	(5,851,723)	70.34%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 159,426,033	N/A	\$ 158,464,317	\$ 132,053,598	\$ 128,349,189	\$ (30,115,128)	81.00%

* Represents original information given to the Commission in April 2023.

The percent of the fiscal year elapsed through April 30, 2024 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 1.8%, which was then applied to the existing casinos' graduated tax tiers. The \$140,209,881 is this tax projection through April, which is \$1,028,899 more than the actual taxes collected for the same period.

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