



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE EIGHT (8) MONTHS ENDED  
FEBRUARY 28, 2025**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
FEBRUARY 28, 2025 AND FEBRUARY 29, 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 February 29, 2024 and February 28, 2025**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,467,627	\$ 5,647,786	\$ 4,180,159	284.82%
\$2 - \$5 Million	\$ 23,583,183	\$ 15,731,427	\$ (7,851,756)	(33.29)%
\$5 - \$8 Million	\$ 42,563,493	\$ 35,369,377	\$ (7,194,116)	(16.90)%
\$8 - \$10 Million	\$ 18,092,474	\$ 25,185,907	\$ 7,093,433	39.21%
\$10 - \$13 Million	\$ 32,603,797	\$ 43,244,443	\$ 10,640,646	32.64%
\$13+ Million	\$ 604,269,548	\$ 600,480,448	\$ (3,789,100)	(0.63)%
Total	<u>\$ 722,580,122</u>	<u>\$ 725,659,388</u>	<u>\$ 3,079,266</u>	<u>0.43%</u>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,669	\$ 164,119	\$ 5,450	3.43%
\$2 - \$5 Million	\$ 1,731,664	\$ 1,714,629	\$ (17,035)	(0.98)%
\$5 - \$8 Million	\$ 5,540,714	\$ 5,883,244	\$ 342,530	6.18%
\$8 - \$10 Million	\$ 3,750,172	\$ 3,870,450	\$ 120,278	3.21%
\$10 - \$13 Million	\$ 6,656,608	\$ 6,759,111	\$ 102,503	1.54%
\$13+ Million	\$ 87,053,909	\$ 86,296,089	\$ (757,820)	(0.87)%
Total	<u>\$ 104,891,736</u>	<u>\$ 104,687,642</u>	<u>\$ (204,094)</u>	<u>(0.19)%</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	2	3	1
\$2 - \$5 Million	6	4	(2)
\$5 - \$8 Million	7	6	(1)
\$8 - \$10 Million	2	3	1
\$10 - \$13 Million	3	4	1
\$13+ Million	13	13	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)  
EIGHT MONTHS ENDED FEBRUARY 28, 2025 AND FEBRUARY 29, 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	\$ 104,734,091	\$ 104,734,091	\$ 0	\$ 0	\$ 104,898,753	\$ 104,898,753
License and Application Fees	0	0	492,597	492,597	0	0	507,963	507,963
Background Investigations	0	0	128,753	128,753	0	0	113,186	113,186
Fines	0	0	4,638	4,638	0	0	2,184	2,184
Interest Income	168,525	75,355	1,534,345	1,778,225	169,404	52,002	1,605,587	1,826,993
Other Revenue	0	0	1,278	1,278	0	0	9,844	9,844
<b>TOTAL REVENUES</b>	<b>168,525</b>	<b>75,355</b>	<b>106,895,702</b>	<b>107,139,582</b>	<b>169,404</b>	<b>52,002</b>	<b>107,137,517</b>	<b>107,359,917</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
Transfer from Limited Gaming Fund	0	0	0	0	0	0	0	0
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>168,525</b>	<b>833,681</b>	<b>106,895,702</b>	<b>107,897,908</b>	<b>169,404</b>	<b>541,556</b>	<b>107,148,436</b>	<b>107,859,396</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	79,897	6,759,987	6,839,884	0	23,055	6,031,294	6,054,349
Annual and Sick Leave Payouts	0	0	52,270	52,270	0	0	25,861	25,861
Professional Services	0	0	31,437	31,437	0	0	128,678	128,678
Travel	0	4,580	21,968	26,548	0	0	16,746	16,746
Automobiles	0	0	196,318	196,318	0	0	128,802	128,802
Printing	0	410	11,679	12,089	0	165	11,582	11,747
Police Supplies	0	0	85,371	85,371	0	0	28,010	28,010
Computer Services & Name Searches	0	0	57,229	57,229	0	0	61,166	61,166
Materials, Supplies, and Services	0	4,002	279,923	283,925	0	882	232,903	233,785
Postage	0	0	3,880	3,880	0	12	1,662	1,674
Telephone	0	366	60,815	61,181	0	91	53,368	53,459
Utilities	0	0	16,364	16,364	0	0	18,974	18,974
Other Operating Expenditures	0	0	35,983	35,983	0	0	61,444	61,444
Leased Space	0	0	92,424	92,424	0	0	84,454	84,454
Capital Outlay	0	0	0	0	0	0	10,180	10,180
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>89,255</b>	<b>7,705,648</b>	<b>7,794,903</b>	<b>0</b>	<b>24,205</b>	<b>6,895,124</b>	<b>6,919,329</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	123,005	123,005	0	0	182,086	182,086
Colorado State Patrol	0	0	2,769,648	2,769,648	0	0	2,567,558	2,567,558
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	963,892	963,892	0	0	810,871	810,871
Colorado Department of Law	0	0	122,442	122,442	0	0	165,551	165,551
OIT Purchased Services	0	0	596,403	596,403	0	0	289,827	289,827
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>4,589,250</b>	<b>4,589,250</b>	<b>0</b>	<b>0</b>	<b>4,029,093</b>	<b>4,029,093</b>
Background Expenditures	0	0	29,716	29,716	0	0	42,018	42,018
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>89,255</b>	<b>12,324,614</b>	<b>12,413,869</b>	<b>0</b>	<b>24,205</b>	<b>10,966,235</b>	<b>10,990,440</b>
<b>Excess of Revenues Over Expenditures</b>	<b>168,525</b>	<b>744,426</b>	<b>94,571,088</b>	<b>95,484,039</b>	<b>169,404</b>	<b>517,351</b>	<b>96,182,201</b>	<b>96,868,956</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. FEBRUARY 28, 2025 &amp; FEBRUARY 29, 2024</b>	<b>\$ 168,525</b>	<b>\$ 4,328,185</b>	<b>\$ 97,277,224</b>	<b>\$ 101,773,934</b>	<b>\$ 169,404</b>	<b>\$ 3,068,009</b>	<b>\$ 98,702,883</b>	<b>\$ 101,940,296</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**EIGHT MONTHS ENDED FEBRUARY 28, 2025**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	104,085,191	\$ 104,734,091	\$ (70,019,598)	59.93%
License and Application Fees	763,392	0	763,392	508,928	492,597	(270,795)	64.53%
Background Investigations	864,752	0	864,752	576,501	128,753	(735,999)	14.89%
Fines and Fees	0	0	0	0	4,638	4,638	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,651,919	1,534,345	(943,533)	61.92%
Other Revenue	0	0	0	0	1,278	1,278	100.00%
<b>TOTAL REVENUES</b>	<b>178,859,711</b>	<b>0</b>	<b>178,859,711</b>	<b>119,239,807</b>	<b>106,895,702</b>	<b>(71,964,009)</b>	<b>59.77%</b>
<b>EXPENDITURES:</b>							
Personal Services	12,350,897	0	12,350,897	8,233,932	6,838,178	(5,512,719)	55.37%
Operating Expenditures	850,828	495,500	1,346,328	897,552	439,421	(906,907)	32.64%
Workers Compensation	29,064	0	29,064	19,376	19,376	(9,688)	66.67%
Risk Management	30,775	0	30,775	20,517	20,517	(10,258)	66.67%
Licensure Activities	126,078	0	126,078	84,052	61,936	(64,142)	49.13%
Leased Space	469,025	0	469,025	312,683	92,424	(376,601)	19.71%
Vehicle Lease Payments - Fixed	162,144	0	162,144	108,096	109,897	(52,247)	67.78%
Vehicle Lease Payments - Variable	83,600	0	83,600	55,733	83,600	0	100.00%
Utilities	28,925	0	28,925	19,283	16,364	(12,561)	56.57%
Legal Services	183,663	0	183,663	122,442	122,442	(61,221)	66.67%
CORE Operations	14,605	0	14,605	9,737	9,737	(4,868)	66.67%
Payments to Office of Information Technology	706,628	0	706,628	471,085	596,404	(110,224)	84.40%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	30,836	28,057	(18,197)	60.66%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	963,893	963,892	(481,947)	66.67%
State Agency Services	5,030,021	0	5,030,021	3,353,347	2,892,653	(2,137,368)	57.51%
<b>Division Expenditures</b>	<b>21,571,423</b>	<b>482,423</b>	<b>22,053,846</b>	<b>14,702,564</b>	<b>12,294,898</b>	<b>(9,758,948)</b>	<b>55.75%</b>
<b>Background Expenditures</b>	<b>700,000</b>	<b>0</b>	<b>700,000</b>	<b>466,667</b>	<b>29,716</b>	<b>(670,284)</b>	<b>4.25%</b>
<b>TOTAL EXPENDITURES</b>	<b>22,271,423</b>	<b>482,423</b>	<b>22,753,846</b>	<b>15,169,230</b>	<b>12,324,614</b>	<b>(10,429,232)</b>	<b>54.16%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 156,588,288</b>	<b>N/A</b>	<b>\$ 156,105,865</b>	<b>104,070,577</b>	<b>\$ 94,571,088</b>	<b>\$ (61,534,777)</b>	<b>60.58%</b>

\* Represents original information given to the Commission in May 2024.  
The percent of the fiscal year elapsed through February 28, 2025 is 66.7%.

\*\* 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 \$104,085,191 is this tax projection through February, which is \$648,900 less than the actual taxes collected for the same period.

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