



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE ELEVEN (11) MONTHS ENDED  
MAY 31, 2024**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
MAY 31, 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 May 31, 2023 and 2024**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,191,589	\$ 2,003,590	\$ (187,999)	(8.58)%
\$2 - \$5 Million	\$ 27,050,779	\$ 9,477,167	\$ (17,573,612)	(64.97)%
\$5 - \$10 Million	\$ 35,012,298	\$ 65,967,596	\$ 30,955,298	88.41%
\$10 - \$13 Million	\$ 22,892,795	\$ 32,844,044	\$ 9,951,249	43.47%
\$13+ Million	\$ 912,367,906	\$ 898,116,814	\$ (14,251,092)	(1.56)%
Total	<u>\$ 999,515,367</u>	<u>\$ 1,008,409,211</u>	<u>\$ 8,893,844</u>	<u>0.89%</u>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 170,479	\$ 160,009	\$ (10,470)	(6.14)%
\$2 - \$5 Million	\$ 1,821,016	\$ 1,849,543	\$ 28,527	1.57%
\$5 - \$10 Million	\$ 11,192,402	\$ 11,700,477	\$ 508,075	4.54%
\$10 - \$13 Million	\$ 9,582,847	\$ 8,615,047	\$ (967,800)	(10.10)%
\$13+ Million	\$ 133,073,581	\$ 135,423,363	\$ 2,349,782	1.77%
Total	<u>\$ 155,840,325</u>	<u>\$ 157,748,439</u>	<u>\$ 1,908,114</u>	<u>1.22%</u>

<b>Open Casinos Comparison</b>			
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	5	2	(3)
\$5 - \$10 Million	5	9	4
\$10 - \$13 Million	2	3	1
\$13+ Million	18	17	(1)
Total	<u>33</u>	<u>33</u>	<u>0</u>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
MAY 31, 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
<b>ASSETS:</b>								
Cash	\$ 171,001	\$ 1,096,093	\$ 131,306,763	\$ 132,573,857	\$ 96,689	\$ 379,707	\$ 130,349,005	\$ 130,825,401
Accounts Receivable								
Gaming Taxes	0	0	18,574,482	18,574,482	0	0	17,493,656	17,493,656
Fines Receivable	0	0	1,254	1,254	0	0	938	938
Miscellaneous	0	0	5,806	5,806	0	0	8,822	8,822
Net Accounts Receivable	0	0	18,581,542	18,581,542	0	0	17,503,416	17,503,416
Prepaid Expenses	0	0	42,860	42,860	0	0	46,370	46,370
Total Current Assets	171,001	1,096,093	149,931,165	151,198,259	96,689	379,707	147,898,791	148,375,187
<b>TOTAL ASSETS</b>	<b>\$ 171,001</b>	<b>\$ 1,096,093</b>	<b>\$ 149,931,165</b>	<b>\$ 151,198,259</b>	<b>\$ 96,689</b>	<b>\$ 379,707</b>	<b>\$ 147,898,791</b>	<b>\$ 148,375,187</b>
<b>LIABILITIES AND FUND BALANCE:</b>								
Accounts Payable	\$ 0	\$ 46	\$ 63,750	\$ 63,796	\$ 0	\$ 0	\$ 91,590	\$ 91,590
Wages & Salaries Payable	0	0	88,646	88,646	0	0	61,550	61,550
Due to Other State Agencies	0	0	451,241	451,241	0	0	460,458	460,458
Background and Other Deposits	0	0	327,652	327,652	0	0	280,156	280,156
Unearned Revenue	0	0	305,719	305,719	0	0	287,983	287,983
Total Liabilities	0	46	1,237,008	1,237,054	0	0	1,181,737	1,181,737
<b>FUND BALANCE:</b>								
<b>Restricted</b>	0	0	73,065,308	73,065,308	0	0	72,112,492	72,112,492
<b>Committed</b>	0	0	73,065,307	73,065,307	0	0	72,112,491	72,112,491
<b>Restricted for:</b>								
Required Reserve	0	0	2,520,682	2,520,682	0	0	2,445,701	2,445,701
Extended Gaming Recipients	171,001	0	0	171,001	96,689	0	0	96,689
Responsible Gaming	0	1,096,047	0	1,096,047	0	379,707	0	379,707
<b>Nonspendable:</b>								
Prepays	0	0	42,860	42,860	0	0	46,370	46,370
Total Fund Balance	171,001	1,096,047	148,694,157	149,961,205	96,689	379,707	146,717,054	147,193,450
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 171,001</b>	<b>\$ 1,096,093</b>	<b>\$ 149,931,165</b>	<b>\$ 151,198,259</b>	<b>\$ 96,689</b>	<b>\$ 379,707</b>	<b>\$ 147,898,791</b>	<b>\$ 148,375,187</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
ELEVEN MONTHS ENDED MAY 31, 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 157,755,464	\$ 157,755,464	\$ 0	\$ 0	\$ 155,840,349	\$ 155,840,349
License and Application Fees	0	0	673,275	673,275	0	0	646,458	646,458
Background Investigations	0	0	179,365	179,365	0	0	97,538	97,538
Fines	0	0	2,520	2,520	0	0	4,788	4,788
Interest Income	171,001	74,705	2,615,454	2,861,160	96,689	49,029	1,861,179	2,006,897
Other Revenue	0	0	10,112	10,112	0	0	731	731
<b>TOTAL REVENUES</b>	<b>171,001</b>	<b>74,705</b>	<b>161,236,190</b>	<b>161,481,896</b>	<b>96,689</b>	<b>49,029</b>	<b>158,451,043</b>	<b>158,596,761</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
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
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>171,001</b>	<b>564,259</b>	<b>161,247,109</b>	<b>161,982,369</b>	<b>96,689</b>	<b>49,029</b>	<b>158,451,043</b>	<b>158,596,761</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	51,689	8,327,355	8,379,044	0	19,268	7,993,121	8,012,389
Annual and Sick Leave Payouts	0	0	53,120	53,120	0	0	70,100	70,100
Professional Services	0	0	183,976	183,976	0	0	191,612	191,612
Travel	0	2,564	38,108	40,672	0	0	76,840	76,840
Automobiles	0	0	178,168	178,168	0	0	192,290	192,290
Printing	0	754	15,817	16,571	0	0	17,118	17,118
Police Supplies	0	0	35,503	35,503	0	0	49,020	49,020
Computer Services & Name Searches	0	0	87,034	87,034	0	0	74,441	74,441
Materials, Supplies, and Services	0	3,132	314,433	317,565	0	0	342,076	342,076
Postage	0	12	2,929	2,941	0	0	2,249	2,249
Telephone	0	228	73,767	73,995	0	0	72,579	72,579
Utilities	0	0	24,422	24,422	0	0	29,101	29,101
Other Operating Expenditures	0	20	84,738	84,758	0	0	119,147	119,147
Leased Space	0	0	120,699	120,699	0	0	132,030	132,030
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	2,150,054	0	2,150,054
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>2,018,870</b>	<b>9,550,249</b>	<b>11,569,119</b>	<b>0</b>	<b>2,169,322</b>	<b>9,376,202</b>	<b>11,545,524</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	217,507	217,507	0	0	234,892	234,892
Colorado State Patrol	0	0	3,456,974	3,456,974	0	0	3,124,319	3,124,319
State Auditors	0	0	25,800	25,800	0	0	21,130	21,130
Indirect Costs - Department of Revenue	0	0	1,142,923	1,142,923	0	0	1,068,374	1,068,374
Colorado Department of Law	0	0	227,632	227,632	0	0	212,287	212,287
OIT Purchased Services	0	0	391,857	391,857	0	0	137,379	137,379
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>5,462,693</b>	<b>5,462,693</b>	<b>0</b>	<b>0</b>	<b>4,798,381</b>	<b>4,798,381</b>
Background Expenditures	0	0	60,692	60,692	0	0	5,107	5,107
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,018,870</b>	<b>15,073,634</b>	<b>17,092,504</b>	<b>0</b>	<b>2,169,322</b>	<b>14,179,690</b>	<b>16,349,012</b>
<b>Excess of Revenues Over Expenditures</b>	<b>171,001</b>	<b>(1,454,611)</b>	<b>146,173,475</b>	<b>144,889,865</b>	<b>96,689</b>	<b>(2,120,293)</b>	<b>144,271,353</b>	<b>142,247,749</b>
FY23 & FY22 Extended Gaming Distr.	(44,135,150)	0	0	(44,135,150)	(46,823,932)	0	0	(46,823,932)
<b>FUND BALANCE AT JULY 1, 2023 &amp; 2022</b>	<b>44,135,150</b>	<b>2,550,658</b>	<b>2,520,682</b>	<b>49,206,490</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>2,445,701</b>	<b>51,769,633</b>
<b>TOTAL FUND BAL. MAY 31, 2024 &amp; 2023</b>	<b>\$ 171,001</b>	<b>\$ 1,096,047</b>	<b>\$ 148,694,157</b>	<b>\$ 149,961,205</b>	<b>\$ 96,689</b>	<b>\$ 379,707</b>	<b>\$ 146,717,054</b>	<b>\$ 147,193,450</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**ELEVEN MONTHS ENDED MAY 31, 2024**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 176,107,387	\$ 0	\$ 176,107,387	\$ 158,530,198	\$ 157,755,464	\$ (18,351,923)	89.58%
License and Application Fees	708,150	0	708,150	649,138	673,275	(34,875)	95.08%
Background Investigations	164,551	0	164,551	150,838	179,365	14,814	109.00%
Fines and Fees	0	0	0	0	2,520	2,520	100.00%
Interest Revenue	1,214,507	0	1,214,507	1,113,298	2,615,454	1,400,947	215.35%
Other Revenue	0	0	0	0	10,112	10,112	100.00%
TOTAL REVENUES	178,194,595	0	178,194,595	163,345,045 ^^	161,236,190	(16,958,405)	90.48%
<b>OTHER FINANCING SOURCES / USES:</b>							
Insurance Recoveries	0	0	0	0	10,919	10,919	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	178,194,595	0	178,194,595	163,345,045	161,247,109	(16,947,486)	90.49%
<b>EXPENDITURES:</b>							
Personal Services	10,585,076	187,543	10,772,619	9,874,901	8,565,191	(2,207,428)	79.51%
Operating Expenditures	781,525	0	781,525	716,397	460,521	(321,004)	58.93%
Workers Compensation	24,802	2,536	27,338	25,060	25,060	(2,278)	91.67%
Risk Management	37,185	3,803	40,988	37,572	37,572	(3,416)	91.67%
Licensure Activities	126,998	0	126,998	116,415	92,740	(34,258)	73.02%
Leased Space	155,000	163,873	318,873	292,300	120,699	(198,174)	37.85%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	126,959	103,010	(35,491)	74.37%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	61,600	67,200	0	100.00%
Utilities	28,925	0	28,925	26,515	24,422	(4,503)	84.43%
Legal Services	266,191	(17,865)	248,326	227,632	227,632	(20,694)	91.67%
CORE Operations	40,946	4,188	45,134	41,373	41,373	(3,761)	91.67%
Payments to Office of Information Technology	559,130	(12,971)	546,159	500,646	391,857	(154,302)	71.75%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	48,481	38,261	(14,627)	72.34%
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	1,142,447	1,142,923	(103,384)	91.70%
State Agency Services	4,520,115	0	4,520,115	4,143,439	3,674,481	(845,634)	81.29%
Division Expenditures	18,700,179	261,716	18,961,895	17,381,737	15,012,942	(3,948,953)	79.17%
Background Expenditures	68,383	700,000	768,383	704,351	60,692	(707,691)	7.90%
TOTAL EXPENDITURES	18,768,562	961,716	19,730,278	18,086,088 ^^	15,073,634	(4,656,644)	76.40%
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ 159,426,033	N/A	\$ 158,464,317	\$ 145,258,957	\$ 146,173,475	\$ (12,290,842)	92.24%

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

The percent of the fiscal year elapsed through May 31, 2024 is 91.7%.

\*\* 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 \$158,530,198 is this tax projection through May, which is \$774,734 more than the actual taxes collected for the same period.

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