



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 2024

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

TABLE OF CONTENTS

Comparative Tax Revenues	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2
Budget Status	3

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 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, 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 November 30, 2023 and 2024

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,027,267	\$ 5,236,102	\$ 4,208,835	409.71%
\$2 - \$5 Million	\$ 35,837,067	\$ 32,323,192	\$ (3,513,875)	(9.81)%
\$5 - \$8 Million	\$ 38,765,093	\$ 44,892,367	\$ 6,127,274	15.81%
\$8 - \$10 Million	\$ 45,615,541	\$ 26,610,787	\$ (19,004,754)	(41.66)%
\$10 - \$13 Million	\$ 34,424,111	\$ 54,196,578	\$ 19,772,467	57.44%
\$13+ Million	\$ 303,063,351	\$ 302,340,654	\$ (722,697)	(0.24)%
Total	\$ 458,732,430	\$ 465,599,680	\$ 6,867,250	1.50%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 152,568	\$ 158,090	\$ 5,522	3.62%
\$2 - \$5 Million	\$ 1,416,741	\$ 1,486,464	\$ 69,723	4.92%
\$5 - \$8 Million	\$ 4,298,858	\$ 4,400,313	\$ 101,455	2.36%
\$8 - \$10 Million	\$ 2,377,710	\$ 2,487,187	\$ 109,477	4.60%
\$10 - \$13 Million	\$ 3,107,858	\$ 3,071,452	\$ (36,406)	(1.17)%
\$13+ Million	\$ 47,612,670	\$ 47,468,131	\$ (144,539)	(0.30)%
Total	\$ 58,966,405	\$ 59,071,637	\$ 105,232	0.18%

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	2	4	2
\$2 - \$5 Million	11	9	(2)
\$5 - \$8 Million	6	7	1
\$8 - \$10 Million	5	3	(2)
\$10 - \$13 Million	3	5	2
\$13+ Million	5	5	0
Total	32	33	1

Sir William Casino was closed in November FY24

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

	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
	REVENUES:							
Gaming Taxes	\$ 0	\$ 0	\$ 59,118,086	\$ 59,118,086	\$ 0	\$ 0	\$ 58,973,422	\$ 58,973,422
License and Application Fees	0	0	341,599	341,599	0	0	312,050	312,050
Background Investigations	0	0	91,080	91,080	0	0	33,011	33,011
Fines	0	0	4,200	4,200	0	0	420	420
Interest Income	167,096	41,425	1,004,513	1,213,034	167,798	25,482	1,002,174	1,195,454
Other Revenue	0	0	82	82	0	0	8,817	8,817
TOTAL REVENUES	167,096	41,425	60,559,560	60,768,081	167,798	25,482	60,329,894	60,523,174
OTHER FINANCING SOURCES / USES:								
Insurance Recoveries	0	0	0	0	0	0	10,919	10,919
TOTAL REVENUES & OTHER FIN. SOURCES	167,096	41,425	60,559,560	60,768,081	167,798	25,482	60,340,813	60,534,093
EXPENDITURES:								
Salaries and Benefits	0	50,256	4,249,226	4,299,482	0	3,823	3,694,545	3,698,368
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	18,377	18,377	0	0	82,892	82,892
Travel	0	3,006	15,797	18,803	0	0	12,210	12,210
Automobiles	0	0	124,729	124,729	0	0	78,281	78,281
Printing	0	0	7,361	7,361	0	0	7,375	7,375
Police Supplies	0	0	71,745	71,745	0	0	16,929	16,929
Computer Services & Name Searches	0	0	39,310	39,310	0	0	39,278	39,278
Materials, Supplies, and Services	0	2,153	158,650	160,803	0	0	157,201	157,201
Postage	0	0	2,489	2,489	0	0	632	632
Telephone	0	228	37,153	37,381	0	0	33,588	33,588
Utilities	0	0	9,041	9,041	0	0	10,841	10,841
Other Operating Expenditures	0	0	22,493	22,493	0	0	38,138	38,138
Leased Space	0	0	57,765	57,765	0	0	75,869	75,869
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	55,643	4,826,611	4,882,254	0	3,823	4,264,896	4,268,719
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	81,177	81,177	0	0	118,360	118,360
Colorado State Patrol	0	0	1,735,035	1,735,035	0	0	1,647,861	1,647,861
State Auditors	0	0	14,900	14,900	0	0	12,735	12,735
Indirect Costs - Department of Revenue	0	0	602,433	602,433	0	0	506,795	506,795
Colorado Department of Law	0	0	76,526	76,526	0	0	103,469	103,469
OIT Purchased Services	0	0	406,189	406,189	0	0	227,566	227,566
TOTAL STATE AGENCY SERVICES	0	0	2,916,260	2,916,260	0	0	2,616,786	2,616,786
Background Expenditures	0	0	29,251	29,251	0	0	1,122	1,122
TOTAL EXPENDITURES	0	55,643	7,772,122	7,827,765	0	3,823	6,882,804	6,886,627
Excess of Revenues Over Expenditures	167,096	(14,218)	52,787,438	52,940,316	167,798	21,659	53,458,009	53,647,466
FY24 & FY23 Extended Gaming Distr.	(46,434,925)	0	0	(46,434,925)	(44,135,150)	0	0	(44,135,150)
FUND BALANCE AT JULY 1, 2024 & 2023	46,434,925	3,583,759	2,706,136	52,724,820	44,135,150	2,550,658	2,520,682	49,206,490
TOTAL FUND BAL. NOVEMBER 30, 2024 & 2023	\$ 167,096	\$ 3,569,541	\$ 55,493,574	\$ 59,230,211	\$ 167,798	\$ 2,572,317	\$ 55,978,691	\$ 58,718,806

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 174,753,689	\$ 0	\$ 174,753,689	57,700,700	\$ 59,118,086	\$ (115,635,603)	33.83%
License and Application Fees	763,392	0	763,392	318,080	341,599	(421,793)	44.75%
Background Investigations	864,752	0	864,752	360,313	91,080	(773,672)	10.53%
Fines and Fees	0	0	0	0	4,200	4,200	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,032,449	1,004,513	(1,473,365)	40.54%
Other Revenue	0	0	0	0	82	82	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	74,524,880	60,559,560	(118,300,151)	33.86%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	5,146,207	4,282,868	(8,068,029)	34.68%
Operating Expenditures	850,828	495,500	1,346,328	560,971	275,448	(1,070,880)	20.46%
Workers Compensation	29,064	0	29,064	12,110	12,110	(16,954)	41.67%
Risk Management	30,775	0	30,775	12,823	12,823	(17,952)	41.67%
Licensure Activities	126,078	0	126,078	52,533	43,080	(82,998)	34.17%
Leased Space	469,025	0	469,025	195,427	57,765	(411,260)	12.32%
Vehicle Lease Payments - Fixed	162,144	0	162,144	67,560	69,823	(92,321)	43.06%
Vehicle Lease Payments - Variable	83,600	0	83,600	34,833	54,906	(28,694)	65.68%
Utilities	28,925	0	28,925	12,052	9,041	(19,884)	31.26%
Legal Services	183,663	0	183,663	76,526	76,526	(107,137)	41.67%
CORE Operations	14,605	0	14,605	6,085	6,085	(8,520)	41.66%
Payments to Office of Information Technology	706,628	0	706,628	294,428	406,189	(300,439)	57.48%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	19,273	17,562	(28,692)	37.97%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	602,433	602,433	(843,406)	41.67%
State Agency Services	5,030,021	0	5,030,021	2,095,842	1,816,212	(3,213,809)	36.11%
Division Expenditures	21,571,423	482,423	22,053,846	9,189,103	7,742,871	(14,310,975)	35.11%
Background Expenditures	700,000	0	700,000	291,667	29,251	(670,749)	4.18%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	9,480,770	7,772,122	(14,981,724)	34.16%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	65,044,110	\$ 52,787,438	\$ (103,318,427)	33.82%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through November 30, 2024 is 41.7%.

** 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 \$57,700,700 is this tax projection through November, which is \$1,417,386 less than the actual taxes collected for the same period.

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