



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

**FOR THE FOUR (4) MONTHS ENDED**

**OCTOBER 31, 2024**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
OCTOBER 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, 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 October 31, 2023 and 2024**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,449,712	\$ 4,426,290	\$ (23,422)	(0.53)%
\$2 - \$5 Million	\$ 34,917,570	\$ 40,632,829	\$ 5,715,259	16.37%
\$5 - \$8 Million	\$ 60,451,817	\$ 45,720,082	\$ (14,731,735)	(24.37)%
\$8 - \$10 Million	\$ 28,040,655	\$ 34,369,297	\$ 6,328,642	22.57%
\$10 - \$13+ Million	\$ 245,527,766	\$ 256,054,333	\$ 10,526,567	4.29%
Total	<u>\$ 373,387,520</u>	<u>\$ 381,202,831</u>	<u>\$ 7,815,311</u>	<u>2.09%</u>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 151,124	\$ 156,066	\$ 4,942	3.27%
\$2 - \$5 Million	\$ 1,278,351	\$ 1,352,657	\$ 74,306	5.81%
\$5 - \$8 Million	\$ 3,550,664	\$ 3,664,807	\$ 114,143	3.21%
\$8 - \$10 Million	\$ 1,544,472	\$ 1,580,623	\$ 36,151	2.34%
\$10 - \$13+ Million	\$ 38,505,553	\$ 38,597,347	\$ 91,794	0.24%
Total	<u>\$ 45,030,164</u>	<u>\$ 45,351,500</u>	<u>\$ 321,336</u>	<u>0.71%</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	4	4	0
\$2 - \$5 Million	11	12	1
\$5 - \$8 Million	9	7	(2)
\$8 - \$10 Million	3	4	1
\$10 - \$13+ Million	5	6	1
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in October FY24

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
FOUR MONTHS ENDED OCTOBER 31, 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
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 45,397,949	\$ 45,397,949	\$ 0	\$ 0	\$ 45,037,181	\$ 45,037,181
License and Application Fees	0	0	295,264	295,264	0	0	264,011	264,011
Background Investigations	0	0	83,518	83,518	0	0	27,222	27,222
Fines	0	0	4,200	4,200	0	0	420	420
Interest Income	166,601	30,814	896,216	1,093,631	167,312	18,033	893,916	1,079,261
Other Revenue	0	0	41	41	0	0	8,817	8,817
<b>TOTAL REVENUES</b>	<b>166,601</b>	<b>30,814</b>	<b>46,677,188</b>	<b>46,874,603</b>	<b>167,312</b>	<b>18,033</b>	<b>46,231,567</b>	<b>46,416,912</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	40,379	3,320,856	3,361,235	0	3,195	2,920,105	2,923,300
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	15,204	15,204	0	0	77,323	77,323
Travel	0	2,656	13,990	16,646	0	0	12,041	12,041
Automobiles	0	0	97,749	97,749	0	0	60,826	60,826
Printing	0	0	5,913	5,913	0	0	5,474	5,474
Police Supplies	0	0	59,004	59,004	0	0	12,050	12,050
Computer Services & Name Searches	0	0	32,204	32,204	0	0	31,535	31,535
Materials, Supplies, and Services	0	1,728	127,391	129,119	0	0	103,307	103,307
Postage	0	0	1,943	1,943	0	0	544	544
Telephone	0	183	29,368	29,551	0	0	26,934	26,934
Utilities	0	0	6,760	6,760	0	0	8,489	8,489
Other Operating Expenditures	0	0	17,999	17,999	0	0	30,522	30,522
Leased Space	0	0	46,212	46,212	0	0	58,209	58,209
Capital Outlay	0	0	0	0	0	0	10,180	10,180
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>44,946</b>	<b>3,787,068</b>	<b>3,832,014</b>	<b>0</b>	<b>3,195</b>	<b>3,364,476</b>	<b>3,367,671</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	61,756	61,756	0	0	93,577	93,577
Colorado State Patrol	0	0	1,336,657	1,336,657	0	0	1,325,679	1,325,679
State Auditors	0	0	14,625	14,625	0	0	12,225	12,225
Indirect Costs - Department of Revenue	0	0	481,946	481,946	0	0	405,435	405,435
Colorado Department of Law	0	0	61,221	61,221	0	0	82,775	82,775
OIT Purchased Services	0	0	324,038	324,038	0	0	213,745	213,745
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>2,280,243</b>	<b>2,280,243</b>	<b>0</b>	<b>0</b>	<b>2,133,436</b>	<b>2,133,436</b>
Background Expenditures	0	0	29,143	29,143	0	0	648	648
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>44,946</b>	<b>6,096,454</b>	<b>6,141,400</b>	<b>0</b>	<b>3,195</b>	<b>5,498,560</b>	<b>5,501,755</b>
<b>Excess of Revenues Over Expenditures</b>	<b>166,601</b>	<b>(14,132)</b>	<b>40,580,734</b>	<b>40,733,203</b>	<b>167,312</b>	<b>14,838</b>	<b>40,733,007</b>	<b>40,915,157</b>
FY24 & FY23 Extended Gaming Distr.	(46,434,925)	0	0	(46,434,925)	(44,135,150)	0	0	(44,135,150)
<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. OCTOBER 31, 2024 &amp; 2023</b>	<b>\$ 166,601</b>	<b>\$ 3,569,627</b>	<b>\$ 43,286,870</b>	<b>\$ 47,023,098</b>	<b>\$ 167,312</b>	<b>\$ 2,565,496</b>	<b>\$ 43,253,689</b>	<b>\$ 45,986,497</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	43,670,588	\$ 45,397,949	\$ (129,355,740)	25.98%
License and Application Fees	763,392	0	763,392	254,464	295,264	(468,128)	38.68%
Background Investigations	864,752	0	864,752	288,251	83,518	(781,234)	9.66%
Fines and Fees	0	0	0	0	4,200	4,200	100.00%
Interest Revenue	2,477,878	0	2,477,878	825,959	896,216	(1,581,662)	36.17%
Other Revenue	0	0	0	0	41	41	100.00%
<b>TOTAL REVENUES</b>	<b>178,859,711</b>	<b>0</b>	<b>178,859,711</b>	<b>59,619,904</b>	<b>46,677,188</b>	<b>(132,182,523)</b>	<b>26.10%</b>
<b>EXPENDITURES:</b>							
Personal Services	12,350,897	0	12,350,897	4,116,965	3,353,472	(8,997,425)	27.15%
Operating Expenditures	850,828	495,500	1,346,328	448,776	222,621	(1,123,707)	16.54%
Workers Compensation	29,064	0	29,064	9,688	9,688	(19,376)	33.33%
Risk Management	30,775	0	30,775	10,258	10,258	(20,517)	33.33%
Licensure Activities	126,078	0	126,078	42,026	36,000	(90,078)	28.55%
Leased Space	469,025	0	469,025	156,342	46,212	(422,813)	9.85%
Vehicle Lease Payments - Fixed	162,144	0	162,144	54,048	55,171	(106,973)	34.03%
Vehicle Lease Payments - Variable	83,600	0	83,600	27,867	42,578	(41,022)	50.93%
Utilities	28,925	0	28,925	9,642	6,760	(22,165)	23.37%
Legal Services	183,663	0	183,663	61,221	61,221	(122,442)	33.33%
CORE Operations	14,605	0	14,605	4,868	4,868	(9,737)	33.33%
Payments to Office of Information Technology	706,628	0	706,628	235,543	324,037	(382,591)	45.86%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	15,418	14,066	(32,188)	30.41%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	481,946	481,946	(963,893)	33.33%
State Agency Services	5,030,021	0	5,030,021	1,676,674	1,398,413	(3,631,608)	27.80%
<b>Division Expenditures</b>	<b>21,571,423</b>	<b>482,423</b>	<b>22,053,846</b>	<b>7,351,282</b>	<b>6,067,311</b>	<b>(15,986,535)</b>	<b>27.51%</b>
Background Expenditures	700,000	0	700,000	233,333	29,143	(670,857)	4.16%
<b>TOTAL EXPENDITURES</b>	<b>22,271,423</b>	<b>482,423</b>	<b>22,753,846</b>	<b>7,584,615</b>	<b>6,096,454</b>	<b>(16,657,392)</b>	<b>26.79%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 156,588,288</b>	<b>N/A</b>	<b>\$ 156,105,865</b>	<b>52,035,288</b>	<b>\$ 40,580,734</b>	<b>\$ (115,525,131)</b>	<b>26.00%</b>

\* Represents original information given to the Commission in May 2024.  
The percent of the fiscal year elapsed through October 31, 2024 is 33.3%.  
\*\* 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 \$43,670,588 is this tax projection through October, which is \$1,727,361 less than the actual taxes collected for the same period.  
^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.