



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2024

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 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 December 31, 2023 and 2024

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,786,640	\$ 6,186,339	\$ 4,399,699	246.26%
\$2 - \$5 Million	\$ 36,934,412	\$ 27,904,087	\$ (9,030,325)	(24.45)%
\$5 - \$8 Million	\$ 26,141,015	\$ 38,333,199	\$ 12,192,184	46.64%
\$8 - \$10 Million	\$ 24,920,152	\$ 25,535,295	\$ 615,143	2.47%
\$10 - \$13 Million	\$ 53,884,108	\$ 68,617,134	\$ 14,733,026	27.34%
\$13+ Million	\$ 407,876,058	\$ 394,013,785	\$ (13,862,273)	(3.40)%
Total	\$ 551,542,385	\$ 560,589,839	\$ 9,047,454	1.64%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 154,467	\$ 160,466	\$ 5,999	3.88%
\$2 - \$5 Million	\$ 1,538,688	\$ 1,598,082	\$ 59,394	3.86%
\$5 - \$8 Million	\$ 4,872,691	\$ 5,069,988	\$ 197,297	4.05%
\$8 - \$10 Million	\$ 2,961,217	\$ 3,028,882	\$ 67,665	2.29%
\$10 - \$13 Million	\$ 4,461,457	\$ 4,738,741	\$ 277,284	6.22%
\$13+ Million	\$ 60,775,212	\$ 60,602,757	\$ (172,455)	(0.28)%
Total	\$ 74,763,732	\$ 75,198,916	\$ 435,184	0.58%

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

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
SIX MONTHS ENDED DECEMBER 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 75,245,365	\$ 75,245,365	\$ 0	\$ 0	\$ 74,770,748	\$ 74,770,748
License and Application Fees	0	0	395,066	395,066	0	0	394,347	394,347
Background Investigations	0	0	100,873	100,873	0	0	84,576	84,576
Fines	0	0	4,470	4,470	0	0	504	504
Interest Income	167,573	51,625	1,144,865	1,364,063	168,380	34,402	1,173,986	1,376,768
Other Revenue	0	0	697	697	0	0	9,844	9,844
TOTAL REVENUES	167,573	51,625	76,891,336	77,110,534	168,380	34,402	76,434,005	76,636,787
OTHER FINANCING SOURCES / USES:								
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
TOTAL REVENUES & OTHER FIN. SOURCES	167,573	809,951	76,891,336	77,868,860	168,380	523,956	76,444,924	77,137,260
EXPENDITURES:								
Salaries and Benefits	0	60,132	5,087,410	5,147,542	0	4,735	4,517,847	4,522,582
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	25,861	25,861
Professional Services	0	0	23,369	23,369	0	0	112,931	112,931
Travel	0	4,155	16,539	20,694	0	0	13,760	13,760
Automobiles	0	0	148,166	148,166	0	0	96,035	96,035
Printing	0	0	8,866	8,866	0	30	8,875	8,905
Police Supplies	0	0	84,268	84,268	0	0	21,633	21,633
Computer Services & Name Searches	0	0	45,613	45,613	0	0	46,016	46,016
Materials, Supplies, and Services	0	2,177	182,324	184,501	0	0	193,135	193,135
Postage	0	0	3,008	3,008	0	2	1,064	1,066
Telephone	0	274	45,021	45,295	0	0	40,097	40,097
Utilities	0	0	11,433	11,433	0	0	13,515	13,515
Other Operating Expenditures	0	0	26,990	26,990	0	0	45,755	45,755
Leased Space	0	0	69,318	69,318	0	0	55,598	55,598
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	66,738	5,764,800	5,831,538	0	4,767	5,202,302	5,207,069
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	95,006	95,006	0	0	142,620	142,620
Colorado State Patrol	0	0	2,067,483	2,067,483	0	0	1,953,929	1,953,929
State Auditors	0	0	14,900	14,900	0	0	13,245	13,245
Indirect Costs - Department of Revenue	0	0	722,919	722,919	0	0	608,152	608,152
Colorado Department of Law	0	0	91,832	91,832	0	0	124,163	124,163
OIT Purchased Services	0	0	466,328	466,328	0	0	273,079	273,079
TOTAL STATE AGENCY SERVICES	0	0	3,458,468	3,458,468	0	0	3,115,188	3,115,188
Background Expenditures	0	0	29,450	29,450	0	0	41,534	41,534
TOTAL EXPENDITURES	0	66,738	9,252,718	9,319,456	0	4,767	8,359,024	8,363,791
Excess of Revenues Over Expenditures	167,573	743,213	67,638,618	68,549,404	168,380	519,189	68,085,900	68,773,469
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. DECEMBER 31, 2024 & 2023	\$ 167,573	\$ 4,326,972	\$ 70,344,754	\$ 74,839,299	\$ 168,380	\$ 3,069,847	\$ 70,606,582	\$ 73,844,809

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% 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	73,661,895	\$ 75,245,365	\$ (99,508,324)	43.06%
License and Application Fees	763,392	0	763,392	381,696	395,066	(368,326)	51.75%
Background Investigations	864,752	0	864,752	432,376	100,873	(763,879)	11.66%
Fines and Fees	0	0	0	0	4,470	4,470	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,238,939	1,144,865	(1,333,013)	46.20%
Other Revenue	0	0	0	0	697	697	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	89,429,856	76,891,336	(101,968,375)	42.99%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	6,175,447	5,123,622	(7,227,275)	41.48%
Operating Expenditures	850,828	495,500	1,346,328	673,163	318,896	(1,027,432)	23.69%
Workers Compensation	29,064	0	29,064	14,532	14,532	(14,532)	50.00%
Risk Management	30,775	0	30,775	15,388	15,388	(15,387)	50.00%
Licensure Activities	126,078	0	126,078	63,039	49,989	(76,089)	39.65%
Leased Space	469,025	0	469,025	234,513	69,318	(399,707)	14.78%
Vehicle Lease Payments - Fixed	162,144	0	162,144	81,072	82,950	(79,194)	51.16%
Vehicle Lease Payments - Variable	83,600	0	83,600	41,800	65,216	(18,384)	78.01%
Utilities	28,925	0	28,925	14,463	11,433	(17,492)	39.53%
Legal Services	183,663	0	183,663	91,832	91,832	(91,831)	50.00%
CORE Operations	14,605	0	14,605	7,303	7,302	(7,303)	50.00%
Payments to Office of Information Technology	706,628	0	706,628	353,314	466,329	(240,299)	65.99%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	23,127	21,053	(25,201)	45.52%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	722,919	722,919	(722,920)	50.00%
State Agency Services	5,030,021	0	5,030,021	2,515,011	2,162,489	(2,867,532)	42.99%
Division Expenditures	21,571,423	482,423	22,053,846	11,026,923	9,223,268	(12,830,578)	41.82%
Background Expenditures	700,000	0	700,000	350,000	29,450	(670,550)	4.21%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	11,376,923	9,252,718	(13,501,128)	40.66%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	78,052,933	\$ 67,638,618	\$ (88,467,247)	43.33%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through December 31, 2024 is 50%.

** 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 \$73,661,895 is this tax projection through December, which is \$1,583,470 less than the actual taxes collected for the same period.

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