

Gaming Financial Statements

Fiscal Year 2025



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

**FOR THE FIRST (1) MONTH ENDED
JULY 31, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JULY 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 July 31, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 22,187,996	\$ 19,469,830	\$ (2,718,166)	(12.25)%
\$2 - \$5 Million	\$ 15,889,671	\$ 19,005,227	\$ 3,115,556	19.61%
\$5 - \$13 Million	\$ 20,828,337	\$ 18,802,694	\$ (2,025,643)	(9.73)%
\$13+ Million	\$ 39,239,838	\$ 39,119,826	\$ (120,012)	(0.31)%
Total	<u>\$ 98,145,842</u>	<u>\$ 96,397,577</u>	<u>\$ (1,748,265)</u>	<u>(1.78)%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 105,470	\$ 108,675	\$ 3,205	3.04%
\$2 - \$5 Million	\$ 317,793	\$ 300,104	\$ (17,689)	(5.57)%
\$5 - \$13 Million	\$ 3,052,534	\$ 2,801,808	\$ (250,726)	(8.21)%
\$13+ Million	\$ 2,647,968	\$ 2,623,965	\$ (24,003)	(0.91)%
Total	<u>\$ 6,123,765</u>	<u>\$ 5,834,552</u>	<u>\$ (289,213)</u>	<u>(4.72)%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	22	21	(1)
\$2 - \$5 Million	6	8	2
\$5 - \$13 Million	2	2	0
\$13+ Million	2	2	0
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in July FY24

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
FIRST MONTH ENDED JULY 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	\$ 5,880,984	\$ 5,880,984	\$ 0	\$ 0	\$ 6,130,146	\$ 6,130,146
License and Application Fees	0	0	96,601	96,601	0	0	72,859	72,859
Background Investigations	0	0	49,764	49,764	0	0	5,343	5,343
Fines	0	0	252	252	0	0	420	420
Interest Income	529	3,358	484,719	488,606	283	925	448,440	449,648
Other Revenue	0	0	0	0	0	0	44	44
TOTAL REVENUES	529	3,358	6,512,320	6,516,207	283	925	6,657,252	6,658,460
EXPENDITURES:								
Salaries and Benefits	0	9,876	882,254	892,130	0	1,134	727,620	728,754
Annual and Sick Leave Payouts	0	0	931	931	0	0	2,621	2,621
Professional Services	0	0	6,076	6,076	0	0	15,339	15,339
Travel	0	1,642	413	2,055	0	0	1,713	1,713
Automobiles	0	0	19,760	19,760	0	0	13,949	13,949
Printing	0	0	1,363	1,363	0	0	1,602	1,602
Police Supplies	0	0	2,085	2,085	0	0	1,558	1,558
Computer Services & Name Searches	0	0	7,984	7,984	0	0	8,595	8,595
Materials, Supplies, and Services	0	1,352	43,586	44,938	0	0	25,332	25,332
Postage	0	0	459	459	0	0	321	321
Telephone	0	46	6,807	6,853	0	0	6,626	6,626
Utilities	0	0	1,709	1,709	0	0	2,281	2,281
Other Operating Expenditures	0	0	4,497	4,497	0	0	7,671	7,671
Leased Space	0	0	11,553	11,553	0	0	12,330	12,330
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	12,916	989,477	1,002,393	0	1,134	837,738	838,872
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	19,600	19,600	0	0	21,040	21,040
Colorado State Patrol	0	0	376,000	376,000	0	0	340,700	340,700
State Auditors	0	0	0	0	0	0	7,125	7,125
Indirect Costs - Department of Revenue	0	0	138,044	138,044	0	0	101,359	101,359
Colorado Department of Law	0	0	15,305	15,305	0	0	20,694	20,694
OIT Purchased Services	0	0	58,886	58,886	0	0	45,513	45,513
TOTAL STATE AGENCY SERVICES	0	0	607,835	607,835	0	0	536,431	536,431
Background Expenditures	0	0	28,533	28,533	0	0	314	314
TOTAL EXPENDITURES	0	12,916	1,625,845	1,638,761	0	1,134	1,374,483	1,375,617
Excess of Revenues Over Expenditures	529	(9,558)	4,886,475	4,877,446	283	(209)	5,282,769	5,282,843
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. JULY 31, 2024 & 2023	\$ 46,435,454	\$ 3,574,201	\$ 7,592,611	\$ 57,602,266	\$ 44,135,433	\$ 2,550,449	\$ 7,803,451	\$ 54,489,333



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

FOR THE TWO (2) MONTHS ENDED

AUGUST 31, 2024

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
AUGUST 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 August 31, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 13,327,296	\$ 15,783,192	\$ 2,455,896	18.43%
\$2 - \$5 Million	\$ 47,940,023	\$ 48,936,661	\$ 996,638	2.08%
\$5 - \$8 Million	\$ 12,771,418	\$ 12,326,596	\$ (444,822)	(3.48)%
\$8 - \$13+ Million	\$ 118,322,638	\$ 119,210,212	\$ 887,574	0.75%
Total	<u>\$ 192,361,375</u>	<u>\$ 196,256,661</u>	<u>\$ 3,895,286</u>	<u>2.02%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 133,318	\$ 139,458	\$ 6,140	4.61%
\$2 - \$5 Million	\$ 758,800	\$ 778,733	\$ 19,933	2.63%
\$5 - \$8 Million	\$ 1,329,428	\$ 1,289,394	\$ (40,034)	(3.01)%
\$8 - \$13+ Million	\$ 16,064,528	\$ 16,242,042	\$ 177,514	1.11%
Total	<u>\$ 18,286,074</u>	<u>\$ 18,449,627</u>	<u>\$ 163,553</u>	<u>0.89%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	12	13	1
\$2 - \$5 Million	14	14	0
\$5 - \$8 Million	2	2	0
\$8 - \$13+ Million	4	4	0
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in August FY24

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TWO MONTHS ENDED AUGUST 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	\$ 18,496,059	\$ 18,496,059	\$ 0	\$ 0	\$ 18,292,454	\$ 18,292,454
License and Application Fees	0	0	166,421	166,421	0	0	149,860	149,860
Background Investigations	0	0	61,916	61,916	0	0	15,910	15,910
Fines	0	0	252	252	0	0	420	420
Interest Income	147,496	9,058	776,961	933,515	125,982	2,797	768,209	896,988
Other Revenue	0	0	0	0	0	0	8,769	8,769
TOTAL REVENUES	147,496	9,058	19,501,609	19,658,163	125,982	2,797	19,235,622	19,364,401
EXPENDITURES:								
Salaries and Benefits	0	19,752	1,696,249	1,716,001	0	1,751	1,446,765	1,448,516
Annual and Sick Leave Payouts	0	0	2,352	2,352	0	0	6,937	6,937
Professional Services	0	0	7,033	7,033	0	0	31,593	31,593
Travel	0	1,642	987	2,629	0	0	2,413	2,413
Automobiles	0	0	43,426	43,426	0	0	28,647	28,647
Printing	0	0	3,015	3,015	0	0	2,727	2,727
Police Supplies	0	0	9,943	9,943	0	0	6,462	6,462
Computer Services & Name Searches	0	0	15,548	15,548	0	0	16,918	16,918
Materials, Supplies, and Services	0	1,353	73,976	75,329	0	0	48,788	48,788
Postage	0	0	613	613	0	0	437	437
Telephone	0	91	13,569	13,660	0	0	13,559	13,559
Utilities	0	0	3,504	3,504	0	0	4,491	4,491
Other Operating Expenditures	0	0	9,003	9,003	0	0	19,049	19,049
Leased Space	0	0	23,106	23,106	0	0	22,890	22,890
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	22,838	1,902,324	1,925,162	0	1,751	1,661,856	1,663,607
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	32,660	32,660	0	0	40,240	40,240
Colorado State Patrol	0	0	630,780	630,780	0	0	642,794	642,794
State Auditors	0	0	9,400	9,400	0	0	9,675	9,675
Indirect Costs - Department of Revenue	0	0	242,047	242,047	0	0	208,276	208,276
Colorado Department of Law	0	0	30,611	30,611	0	0	41,388	41,388
OIT Purchased Services	0	0	191,729	191,729	0	0	93,009	93,009
TOTAL STATE AGENCY SERVICES	0	0	1,137,227	1,137,227	0	0	1,035,382	1,035,382
Background Expenditures	0	0	28,720	28,720	0	0	536	536
TOTAL EXPENDITURES	0	22,838	3,068,271	3,091,109	0	1,751	2,697,774	2,699,525
Excess of Revenues Over Expenditures	147,496	(13,780)	16,433,338	16,567,054	125,982	1,046	16,537,848	16,664,876
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. AUGUST 31, 2024 & 2023	\$ 147,496	\$ 3,569,979	\$ 19,139,474	\$ 22,856,949	\$ 125,982	\$ 2,551,704	\$ 19,058,530	\$ 21,736,216



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

**FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2024**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 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
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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 September 30, 2023 and 2024

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,941,916	\$ 8,874,950	\$ 1,933,034	27.85%
\$2 - \$5 Million	\$ 41,372,874	\$ 43,166,819	\$ 1,793,945	4.34%
\$5 - \$8 Million	\$ 50,357,365	\$ 50,824,954	\$ 467,589	0.93%
\$8 - \$13+ Million	\$ 188,183,248	\$ 187,611,896	\$ (571,352)	(0.30)%
Total	<u>\$ 286,855,403</u>	<u>\$ 290,478,619</u>	<u>\$ 3,623,216</u>	<u>1.26%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 147,355	\$ 152,187	\$ 4,832	3.28%
\$2 - \$5 Million	\$ 1,087,457	\$ 1,123,336	\$ 35,879	3.30%
\$5 - \$8 Million	\$ 3,382,163	\$ 3,424,246	\$ 42,083	1.24%
\$8 - \$13+ Million	\$ 27,076,475	\$ 27,020,164	\$ (56,311)	(0.21)%
Total	<u>\$ 31,693,450</u>	<u>\$ 31,719,933</u>	<u>\$ 26,483</u>	<u>0.08%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	6	7	1
\$2 - \$5 Million	13	13	0
\$5 - \$8 Million	8	8	0
\$8 - \$13+ Million	5	5	0
Total	<u>32</u>	<u>33</u>	<u>1</u>

Sir William Casino was closed in September FY24

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
THREE MONTHS ENDED SEPTEMBER 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	\$ 31,766,365	\$ 31,766,365	\$ 0	\$ 0	\$ 31,699,831	\$ 31,699,831
License and Application Fees	0	0	232,417	232,417	0	0	204,525	204,525
Background Investigations	0	0	73,145	73,145	0	0	22,099	22,099
Fines	0	0	3,612	3,612	0	0	420	420
Interest Income	166,131	19,891	818,745	1,004,767	166,902	10,224	816,358	993,484
Other Revenue	0	0	0	0	0	0	8,817	8,817
TOTAL REVENUES	166,131	19,891	32,894,284	33,080,306	166,902	10,224	32,752,050	32,929,176
EXPENDITURES:								
Salaries and Benefits	0	29,628	2,513,142	2,542,770	0	2,606	2,181,711	2,184,317
Annual and Sick Leave Payouts	0	0	12,475	12,475	0	0	6,937	6,937
Professional Services	0	0	10,914	10,914	0	0	39,295	39,295
Travel	0	2,020	4,096	6,116	0	0	4,439	4,439
Automobiles	0	0	73,081	73,081	0	0	44,285	44,285
Printing	0	0	4,498	4,498	0	0	4,063	4,063
Police Supplies	0	0	44,264	44,264	0	0	10,623	10,623
Computer Services & Name Searches	0	0	22,649	22,649	0	0	24,100	24,100
Materials, Supplies, and Services	0	1,728	106,260	107,988	0	0	84,488	84,488
Postage	0	0	1,512	1,512	0	0	511	511
Telephone	0	137	21,607	21,744	0	0	20,270	20,270
Utilities	0	0	5,110	5,110	0	0	6,509	6,509
Other Operating Expenditures	0	0	13,500	13,500	0	0	22,905	22,905
Leased Space	0	0	34,659	34,659	0	0	40,550	40,550
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	33,513	2,867,767	2,901,280	0	2,606	2,500,866	2,503,472
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	46,078	46,078	0	0	69,271	69,271
Colorado State Patrol	0	0	990,750	990,750	0	0	978,770	978,770
State Auditors	0	0	13,525	13,525	0	0	10,950	10,950
Indirect Costs - Department of Revenue	0	0	361,460	361,460	0	0	304,076	304,076
Colorado Department of Law	0	0	45,916	45,916	0	0	62,081	62,081
OIT Purchased Services	0	0	257,589	257,589	0	0	158,204	158,204
TOTAL STATE AGENCY SERVICES	0	0	1,715,318	1,715,318	0	0	1,583,352	1,583,352
Background Expenditures	0	0	28,943	28,943	0	0	592	592
TOTAL EXPENDITURES	0	33,513	4,612,028	4,645,541	0	2,606	4,084,810	4,087,416
Excess of Revenues Over Expenditures	166,131	(13,622)	28,282,256	28,434,765	166,902	7,618	28,667,240	28,841,760
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. SEPTEMBER 30, 2024 & 2023	\$ 166,131	\$ 3,570,137	\$ 30,988,392	\$ 34,724,660	\$ 166,902	\$ 2,558,276	\$ 31,187,922	\$ 33,913,100

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25.0% 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	30,269,749	\$ 31,766,365	\$ (142,987,324)	18.18%
License and Application Fees	763,392	0	763,392	190,848	232,417	(530,975)	30.45%
Background Investigations	864,752	0	864,752	216,188	73,145	(791,607)	8.46%
Fines and Fees	0	0	0	0	3,612	3,612	100.00%
Interest Revenue	2,477,878	0	2,477,878	619,470	818,745	(1,659,133)	33.04%
Other Revenue	0	0	0	0	0	-	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	44,714,928	32,894,284	(145,965,427)	18.39%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	3,087,724	2,542,790	(9,808,107)	20.59%
Operating Expenditures	850,828	495,500	1,346,328	336,582	170,108	(1,176,220)	12.63%
Workers Compensation	29,064	0	29,064	7,266	7,266	(21,798)	25.00%
Risk Management	30,775	0	30,775	7,694	7,694	(23,081)	25.00%
Licensure Activities	126,078	0	126,078	31,520	26,360	(99,718)	20.91%
Leased Space	469,025	0	469,025	117,256	34,659	(434,366)	7.39%
Vehicle Lease Payments - Fixed	162,144	0	162,144	40,536	40,709	(121,435)	25.11%
Vehicle Lease Payments - Variable	83,600	0	83,600	20,900	32,372	(51,228)	38.72%
Utilities	28,925	0	28,925	7,231	5,110	(23,815)	17.67%
Legal Services	183,663	0	183,663	45,916	45,916	(137,747)	25.00%
CORE Operations	14,605	0	14,605	3,651	3,651	(10,954)	25.00%
Payments to Office of Information Technology	706,628	0	706,628	176,657	257,589	(449,039)	36.45%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	11,564	10,573	(35,681)	22.86%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	361,460	361,460	(1,084,379)	25.00%
State Agency Services	5,030,021	0	5,030,021	1,257,505	1,036,828	(3,993,193)	20.61%
Division Expenditures	21,571,423	482,423	22,053,846	5,513,462	4,583,085	(17,470,761)	20.78%
Background Expenditures	700,000	0	700,000	175,000	28,943	(671,057)	4.13%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	5,688,462	4,612,028	(18,141,818)	20.27%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	39,026,466	\$ 28,282,256	\$ (127,823,609)	18.12%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through September 30, 2024 is 25.0%.
** 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 \$30,269,749 is this tax projection through September, which is \$1,496,616 less than the actual taxes collected for the same period.
^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.



**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

<u>AGP Comparison</u>				
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>

<u>Tax Comparison</u>				
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>

<u>Open Casinos Comparison</u>			
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
REVENUES:								
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
TOTAL REVENUES	166,601	30,814	46,677,188	46,874,603	167,312	18,033	46,231,567	46,416,912
EXPENDITURES:								
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
EXPENDITURES - SUBTOTAL	0	44,946	3,787,068	3,832,014	0	3,195	3,364,476	3,367,671
STATE AGENCY SERVICES								
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
TOTAL STATE AGENCY SERVICES	0	0	2,280,243	2,280,243	0	0	2,133,436	2,133,436
Background Expenditures	0	0	29,143	29,143	0	0	648	648
TOTAL EXPENDITURES	0	44,946	6,096,454	6,141,400	0	3,195	5,498,560	5,501,755
Excess of Revenues Over Expenditures	166,601	(14,132)	40,580,734	40,733,203	167,312	14,838	40,733,007	40,915,157
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. OCTOBER 31, 2024 & 2023	\$ 166,601	\$ 3,569,627	\$ 43,286,870	\$ 47,023,098	\$ 167,312	\$ 2,565,496	\$ 43,253,689	\$ 45,986,497

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
REVENUES:							
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%
TOTAL REVENUES	<u>178,859,711</u>	<u>0</u>	<u>178,859,711</u>	<u>59,619,904</u>	<u>46,677,188</u>	<u>(132,182,523)</u>	<u>26.10%</u>
EXPENDITURES:							
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%
Division Expenditures	<u>21,571,423</u>	<u>482,423</u>	<u>22,053,846</u>	<u>7,351,282</u>	<u>6,067,311</u>	<u>(15,986,535)</u>	<u>27.51%</u>
Background Expenditures	<u>700,000</u>	<u>0</u>	<u>700,000</u>	<u>233,333</u>	<u>29,143</u>	<u>(670,857)</u>	<u>4.16%</u>
TOTAL EXPENDITURES	<u>22,271,423</u>	<u>482,423</u>	<u>22,753,846</u>	<u>7,584,615</u>	<u>6,096,454</u>	<u>(16,657,392)</u>	<u>26.79%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 156,588,288</u>	<u>N/A</u>	<u>\$ 156,105,865</u>	<u>52,035,288</u>	<u>\$ 40,580,734</u>	<u>\$ (115,525,131)</u>	<u>26.00%</u>

* 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.



**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)

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**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

<u>AGP Comparison</u>				
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%

<u>Tax Comparison</u>				
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%

<u>Open Casinos Comparison</u>			
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.



**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

<u>AGP Comparison</u>				
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%

<u>Tax Comparison</u>				
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%

<u>Open Casinos Comparison</u>			
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.



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2025 AND 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 January 31, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 3,327,009	\$ 6,891,267	\$ 3,564,258	107.13%
\$2 - \$5 Million	\$ 37,201,009	\$ 16,559,352	\$ (20,641,657)	(55.49)%
\$5 - \$8 Million	\$ 26,225,894	\$ 49,483,965	\$ 23,258,071	88.68%
\$8 - \$10 Million	\$ 37,678,361	\$ 28,151,093	\$ (9,527,268)	(25.29)%
\$10 - \$13 Million	\$ 48,964,881	\$ 46,789,838	\$ (2,175,043)	(4.44)%
\$13+ Million	\$ 483,338,943	\$ 493,583,453	\$ 10,244,510	2.12%
Total	\$ 636,736,097	\$ 641,458,968	\$ 4,722,871	0.74%

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,317	\$ 162,228	\$ 3,911	2.47%
\$2 - \$5 Million	\$ 1,644,020	\$ 1,671,187	\$ 27,167	1.65%
\$5 - \$8 Million	\$ 5,150,330	\$ 5,443,557	\$ 293,227	5.69%
\$8 - \$10 Million	\$ 3,484,620	\$ 3,536,620	\$ 52,000	1.49%
\$10 - \$13 Million	\$ 5,754,381	\$ 5,886,374	\$ 131,993	2.29%
\$13+ Million	\$ 73,267,789	\$ 72,716,691	\$ (551,098)	(0.75)%
Total	\$ 89,459,457	\$ 89,416,657	\$ (42,800)	(0.05)%

<u>Open Casinos Comparison</u>			
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	9	4	(5)
\$5 - \$8 Million	4	8	4
\$8 - \$10 Million	4	3	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	9	10	1
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
SEVEN MONTHS ENDED JANUARY 31, 2025 AND 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 89,463,106	\$ 89,463,106	\$ 0	\$ 0	\$ 89,466,474	\$ 89,466,474
License and Application Fees	0	0	453,885	453,885	0	0	470,659	470,659
Background Investigations	0	0	117,083	117,083	0	0	101,340	101,340
Fines	0	0	4,470	4,470	0	0	2,184	2,184
Interest Income	168,055	63,248	1,325,609	1,556,912	168,861	42,119	1,358,479	1,569,459
Other Revenue	0	0	1,237	1,237	0	0	9,844	9,844
TOTAL REVENUES	168,055	63,248	91,365,390	91,596,693	168,861	42,119	91,408,980	91,619,960
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	168,055	821,574	91,365,390	92,355,019	168,861	531,673	91,419,899	92,120,433
EXPENDITURES:								
Salaries and Benefits	0	70,009	5,913,419	5,983,428	0	13,942	5,279,638	5,293,580
Annual and Sick Leave Payouts	0	0	51,925	51,925	0	0	26,802	26,802
Professional Services	0	0	27,221	27,221	0	0	119,160	119,160
Travel	0	4,155	17,988	22,143	0	0	14,713	14,713
Automobiles	0	0	171,424	171,424	0	0	112,024	112,024
Printing	0	0	10,297	10,297	0	30	10,197	10,227
Police Supplies	0	0	84,686	84,686	0	0	27,075	27,075
Computer Services & Name Searches	0	0	51,959	51,959	0	0	53,490	53,490
Materials, Supplies, and Services	0	2,353	212,823	215,176	0	63	212,869	212,932
Postage	0	0	3,430	3,430	0	2	1,580	1,582
Telephone	0	320	52,963	53,283	0	46	46,693	46,739
Utilities	0	0	14,186	14,186	0	0	16,478	16,478
Other Operating Expenditures	0	0	31,487	31,487	0	0	53,592	53,592
Leased Space	0	0	80,871	80,871	0	0	73,258	73,258
Capital Outlay	0	0	0	0	0	0	10,180	10,180
EXPENDITURES - SUBTOTAL	0	76,837	6,724,679	6,801,516	0	14,083	6,057,749	6,071,832
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	108,881	108,881	0	0	168,041	168,041
Colorado State Patrol	0	0	2,424,454	2,424,454	0	0	2,261,170	2,261,170
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	843,405	843,405	0	0	709,512	709,512
Colorado Department of Law	0	0	107,137	107,137	0	0	144,857	144,857
OIT Purchased Services	0	0	531,750	531,750	0	0	255,085	255,085
TOTAL STATE AGENCY SERVICES	0	0	4,029,487	4,029,487	0	0	3,551,865	3,551,865
Background Expenditures	0	0	29,591	29,591	0	0	41,851	41,851
TOTAL EXPENDITURES	0	76,837	10,783,757	10,860,594	0	14,083	9,651,465	9,665,548
Excess of Revenues Over Expenditures	168,055	744,737	80,581,633	81,494,425	168,861	517,590	81,768,434	82,454,885
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. JANUARY 31, 2025 & 2024	\$ 168,055	\$ 4,328,496	\$ 83,287,769	\$ 87,784,320	\$ 168,861	\$ 3,068,248	\$ 84,289,116	\$ 87,526,225

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% 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	88,511,567	\$ 89,463,106	\$ (85,290,583)	51.19%
License and Application Fees	763,392	0	763,392	445,312	453,885	(309,507)	59.46%
Background Investigations	864,752	0	864,752	504,439	117,083	(747,669)	13.54%
Fines and Fees	0	0	0	0	4,470	4,470	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,445,429	1,325,609	(1,152,269)	53.50%
Other Revenue	0	0	0	0	1,237	1,237	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	104,334,831	91,365,390	(87,494,321)	51.08%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	7,204,690	5,989,471	(6,361,426)	48.49%
Operating Expenditures	850,828	495,500	1,346,328	785,357	358,076	(988,252)	26.60%
Workers Compensation	29,064	0	29,064	16,954	16,954	(12,110)	58.33%
Risk Management	30,775	0	30,775	17,952	17,952	(12,823)	58.33%
Licensure Activities	126,078	0	126,078	73,546	56,538	(69,540)	44.84%
Leased Space	469,025	0	469,025	273,598	80,871	(388,154)	17.24%
Vehicle Lease Payments - Fixed	162,144	0	162,144	94,584	96,076	(66,068)	59.25%
Vehicle Lease Payments - Variable	83,600	0	83,600	48,767	75,348	(8,252)	90.13%
Utilities	28,925	0	28,925	16,873	14,186	(14,739)	49.04%
Legal Services	183,663	0	183,663	107,137	107,137	(76,526)	58.33%
CORE Operations	14,605	0	14,605	8,520	8,520	(6,085)	58.34%
Payments to Office of Information Technology	706,628	0	706,628	412,200	531,751	(174,877)	75.25%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	26,982	24,545	(21,709)	53.07%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	843,405	843,406	(602,433)	58.33%
State Agency Services	5,030,021	0	5,030,021	2,934,179	2,533,335	(2,496,686)	50.36%
Division Expenditures	21,571,423	482,423	22,053,846	12,864,744	10,754,166	(11,299,680)	48.76%
Background Expenditures	700,000	0	700,000	408,333	29,591	(670,409)	4.23%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	13,273,077	10,783,757	(11,970,089)	47.39%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	91,061,755	\$ 80,581,633	\$ (75,524,232)	51.62%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through January 31, 2025 is 58.3%.

** 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 \$88,511,567 is this tax projection through January, which is \$951,539 less than the actual taxes collected for the same period.

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



**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

<u>AGP Comparison</u>				
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>

<u>Tax Comparison</u>				
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>

<u>Open Casinos Comparison</u>			
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
REVENUES:								
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
TOTAL REVENUES	168,525	75,355	106,895,702	107,139,582	169,404	52,002	107,137,517	107,359,917
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	168,525	833,681	106,895,702	107,897,908	169,404	541,556	107,148,436	107,859,396
EXPENDITURES:								
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
EXPENDITURES - SUBTOTAL	0	89,255	7,705,648	7,794,903	0	24,205	6,895,124	6,919,329
STATE AGENCY SERVICES								
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
TOTAL STATE AGENCY SERVICES	0	0	4,589,250	4,589,250	0	0	4,029,093	4,029,093
Background Expenditures	0	0	29,716	29,716	0	0	42,018	42,018
TOTAL EXPENDITURES	0	89,255	12,324,614	12,413,869	0	24,205	10,966,235	10,990,440
Excess of Revenues Over Expenditures	168,525	744,426	94,571,088	95,484,039	169,404	517,351	96,182,201	96,868,956
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. FEBRUARY 28, 2025 & FEBRUARY 29, 2024	\$ 168,525	\$ 4,328,185	\$ 97,277,224	\$ 101,773,934	\$ 169,404	\$ 3,068,009	\$ 98,702,883	\$ 101,940,296

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
REVENUES:							
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%
TOTAL REVENUES	178,859,711	0	178,859,711	119,239,807	106,895,702	(71,964,009)	59.77%
EXPENDITURES:							
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%
Division Expenditures	21,571,423	482,423	22,053,846	14,702,564	12,294,898	(9,758,948)	55.75%
Background Expenditures	700,000	0	700,000	466,667	29,716	(670,284)	4.25%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	15,169,230	12,324,614	(10,429,232)	54.16%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	104,070,577	\$ 94,571,088	\$ (61,534,777)	60.58%

* 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.



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 31, 2025 AND 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 March 31, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,645,133	\$ 6,106,834	\$ 4,461,701	271.21%
\$2 - \$5 Million	\$ 17,224,891	\$ 7,547,943	\$ (9,676,948)	(56.18)%
\$5 - \$8 Million	\$ 41,944,477	\$ 50,952,585	\$ 9,008,108	21.48%
\$8 - \$10 Million	\$ 26,659,683	\$ 18,608,455	\$ (8,051,228)	(30.20)%
\$10 - \$13 Million	\$ 47,131,743	\$ 45,474,937	\$ (1,656,806)	(3.52)%
\$13+ Million	\$ 683,925,513	\$ 697,595,604	\$ 13,670,091	2.00%
Total	<u>\$ 818,531,440</u>	<u>\$ 826,286,358</u>	<u>\$ 7,754,918</u>	<u>0.95%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 159,113	\$ 165,267	\$ 6,154	3.87%
\$2 - \$5 Million	\$ 1,804,498	\$ 1,750,959	\$ (53,539)	(2.97)%
\$5 - \$8 Million	\$ 6,025,003	\$ 6,385,732	\$ 360,729	5.99%
\$8 - \$10 Million	\$ 4,032,565	\$ 4,246,930	\$ 214,365	5.32%
\$10 - \$13 Million	\$ 7,381,079	\$ 7,595,990	\$ 214,911	2.91%
\$13+ Million	\$ 102,985,102	\$ 103,119,121	\$ 134,019	0.13%
Total	<u>\$ 122,387,360</u>	<u>\$ 123,263,999</u>	<u>\$ 876,639</u>	<u>0.72%</u>

<u>Open Casinos Comparison</u>			
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	4	2	(2)
\$5 - \$8 Million	7	8	1
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	13	14	1
Total	<u>33</u>	<u>33</u>	<u>0</u>

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 31, 2025 AND 2024
(UNAUDITED)

	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
ASSETS:								
Cash	\$ 169,117	\$ 3,137,640	\$ 97,296,838	\$ 100,603,595	\$ 169,934	\$ 3,068,941	\$ 98,915,668	\$ 102,154,543
Accounts Receivable								
Gaming Taxes	0	0	18,576,362	18,576,362	0	0	17,495,624	17,495,624
Fines Receivable	0	0	1,467	1,467	0	0	1,002	1,002
Miscellaneous	0	0	5,511	5,511	0	0	4,012	4,012
Net Accounts Receivable	0	0	18,583,340	18,583,340	0	0	17,500,638	17,500,638
Prepaid Expenses	0	0	83,957	83,957	0	0	67,972	67,972
Total Current Assets	169,117	3,137,640	115,964,135	119,270,892	169,934	3,068,941	116,484,278	119,723,153
TOTAL ASSETS	\$ 169,117	\$ 3,137,640	\$ 115,964,135	\$ 119,270,892	\$ 169,934	\$ 3,068,941	\$ 116,484,278	\$ 119,723,153
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 570	\$ 30,112	\$ 30,682	\$ 0	\$ 1,961,041	\$ 44,823	\$ 2,005,864
Wages & Salaries Payable	0	0	128,369	128,369	0	0	107,913	107,913
Due to Other State Agencies	0	0	609,055	609,055	0	0	421,121	421,121
Background and Other Deposits	0	0	314,263	314,263	0	0	330,540	330,540
Unearned Revenue	0	0	254,024	254,024	0	0	328,622	328,622
Total Liabilities	0	570	1,335,823	1,336,393	0	1,961,041	1,233,019	3,194,060
FUND BALANCE:								
Restricted	0	0	55,919,110	55,919,110	0	0	56,331,303	56,331,303
Committed	0	0	55,919,109	55,919,109	0	0	56,331,302	56,331,302
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	169,117	0	0	169,117	169,934	0	0	169,934
Responsible Gaming	0	3,137,070	0	3,137,070	0	1,107,900	0	1,107,900
Nonspendable:								
Prepays	0	0	83,957	83,957	0	0	67,972	67,972
Total Fund Balance	169,117	3,137,070	114,628,312	117,934,499	169,934	1,107,900	115,251,259	116,529,093
TOTAL LIABILITIES AND FUND BALANCE	\$ 169,117	\$ 3,137,640	\$ 115,964,135	\$ 119,270,892	\$ 169,934	\$ 3,068,941	\$ 116,484,278	\$ 119,723,153

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
NINE MONTHS ENDED MARCH 31, 2025 AND 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 123,280,172	\$ 123,280,172	\$ 0	\$ 0	\$ 122,394,377	\$ 122,394,377
License and Application Fees	0	0	547,784	547,784	0	0	567,716	567,716
Background Investigations	0	0	138,043	138,043	0	0	153,254	153,254
Fines	0	0	4,974	4,974	0	0	2,184	2,184
Interest Income	169,117	87,637	1,786,371	2,043,125	169,934	61,619	1,891,271	2,122,824
Other Revenue	0	0	1,278	1,278	0	0	9,933	9,933
TOTAL REVENUES	169,117	87,637	125,758,622	126,015,376	169,934	61,619	125,018,735	125,250,288
OTHER FINANCING SOURCES / USES:								
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	169,117	845,963	125,758,622	126,773,702	169,934	551,173	125,029,654	125,750,761
EXPENDITURES:								
Salaries and Benefits	0	90,875	7,590,155	7,681,030	0	31,739	6,770,463	6,802,202
Annual and Sick Leave Payouts	0	0	52,363	52,363	0	0	53,120	53,120
Professional Services	0	0	34,919	34,919	0	0	134,146	134,146
Travel	0	4,580	28,826	33,406	0	0	20,067	20,067
Automobiles	0	0	220,324	220,324	0	0	145,175	145,175
Printing	0	410	13,081	13,491	0	165	13,062	13,227
Police Supplies	0	0	86,950	86,950	0	0	30,522	30,522
Computer Services & Name Searches	0	0	64,070	64,070	0	0	68,217	68,217
Materials, Supplies, and Services	0	4,506	309,467	313,973	0	1,387	254,875	256,262
Postage	0	0	4,346	4,346	0	12	2,424	2,436
Telephone	0	411	68,731	69,142	0	137	60,077	60,214
Utilities	0	0	18,383	18,383	0	0	20,778	20,778
Other Operating Expenditures	0	20	40,480	40,500	0	20	69,280	69,300
Leased Space	0	0	103,532	103,532	0	0	95,651	95,651
Capital Outlay	0	0	0	0	0	0	10,180	10,180
Grants to Nongovernmental Organizations	0	1,191,850	0	1,191,850	0	1,960,471	0	1,960,471
EXPENDITURES - SUBTOTAL	0	1,292,652	8,635,627	9,928,279	0	1,993,931	7,748,037	9,741,968
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	137,052	137,052	0	0	194,435	194,435
Colorado State Patrol	0	0	3,129,561	3,129,561	0	0	2,860,500	2,860,500
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	1,084,379	1,084,379	0	0	912,230	912,230
Colorado Department of Law	0	0	137,747	137,747	0	0	186,245	186,245
OIT Purchased Services	0	0	668,317	668,317	0	0	324,154	324,154
TOTAL STATE AGENCY SERVICES	0	0	5,170,916	5,170,916	0	0	4,490,764	4,490,764
Background Expenditures	0	0	29,903	29,903	0	0	60,276	60,276
TOTAL EXPENDITURES	0	1,292,652	13,836,446	15,129,098	0	1,993,931	12,299,077	14,293,008
Excess of Revenues Over Expenditures	169,117	(446,689)	111,922,176	111,644,604	169,934	(1,442,758)	112,730,577	111,457,753
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. MARCH 31, 2025 & 2024	\$ 169,117	\$ 3,137,070	\$ 114,628,312	\$ 117,934,499	\$ 169,934	\$ 1,107,900	\$ 115,251,259	\$ 116,529,093

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2025
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75% OF 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	\$ 121,729,778	\$ 123,280,172	\$ (51,473,517)	70.55%
License and Application Fees	763,392	0	763,392	572,544	547,784	(215,608)	71.76%
Background Investigations	864,752	0	864,752	648,564	138,043	(726,709)	15.96%
Fines and Fees	0	0	0	0	4,974	4,974	100.00%
Interest Revenue	2,477,878	0	2,477,878	1,858,409	1,786,371	(691,507)	72.09%
Other Revenue	0	0	0	0	1,278	1,278	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	134,144,783	125,758,622	(53,101,089)	70.31%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	9,263,172	7,669,499	(4,681,398)	62.10%
Operating Expenditures	850,828	495,500	1,346,328	1,009,746	493,301	(853,027)	36.64%
Workers Compensation	29,064	0	29,064	21,798	21,798	(7,266)	75.00%
Risk Management	30,775	0	30,775	23,081	23,081	(7,694)	75.00%
Licensure Activities	126,078	0	126,078	94,559	70,801	(55,277)	56.16%
Leased Space	469,025	0	469,025	351,769	103,532	(365,493)	22.07%
Vehicle Lease Payments - Fixed	162,144	0	162,144	121,608	123,014	(39,130)	75.87%
Vehicle Lease Payments - Variable	83,600	0	83,600	62,700	83,600	0	100.00%
Utilities	28,925	0	28,925	21,694	18,383	(10,542)	63.55%
Legal Services	183,663	0	183,663	137,747	137,747	(45,916)	75.00%
CORE Operations	14,605	0	14,605	10,954	10,954	(3,651)	75.00%
Payments to Office of Information Technology	706,628	0	706,628	529,971	668,317	(38,311)	94.58%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	34,691	31,524	(14,730)	68.15%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,084,379	1,084,379	(361,460)	75.00%
State Agency Services	5,030,021	0	5,030,021	3,772,516	3,266,613	(1,763,408)	64.94%
Division Expenditures	21,571,423	482,423	22,053,846	16,540,385	13,806,543	(8,247,303)	62.60%
Background Expenditures	700,000	0	700,000	525,000	29,903	(670,097)	4.27%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	17,065,385	13,836,446	(8,917,400)	60.81%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	\$ 117,079,398	\$ 111,922,176	\$ (44,183,689)	71.70%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through March 31, 2025 is 75.0%.

** 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 \$121,729,778 is this tax projection through March, which is \$1,550,394 less than the actual taxes collected for the same period.

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



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 2025 AND 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 April 30, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 1,814,579	\$ 4,278,237	\$ 2,463,658	135.77%
\$2 - \$5 Million	\$ 8,490,718	\$ 5,463,162	\$ (3,027,556)	(35.66)%
\$5 - \$8 Million	\$ 58,422,363	\$ 45,339,480	\$ (13,082,883)	(22.39)%
\$8 - \$10 Million	\$ 18,936,158	\$ 16,577,493	\$ (2,358,665)	(12.46)%
\$10 - \$13 Million	\$ 22,436,607	\$ 44,555,133	\$ 22,118,526	98.58%
\$13+ Million	\$ 799,118,835	\$ 801,514,211	\$ 2,395,376	0.30%
Total	\$ 909,219,260	\$ 917,727,716	\$ 8,508,456	0.94%

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 159,537	\$ 165,696	\$ 6,159	3.86%
\$2 - \$5 Million	\$ 1,829,814	\$ 1,769,263	\$ (60,551)	(3.31)%
\$5 - \$8 Million	\$ 6,608,013	\$ 6,870,553	\$ 262,540	3.97%
\$8 - \$10 Million	\$ 4,282,977	\$ 4,463,524	\$ 180,547	4.22%
\$10 - \$13 Million	\$ 8,069,857	\$ 8,408,822	\$ 338,965	4.20%
\$13+ Million	\$ 118,223,767	\$ 118,702,842	\$ 479,075	0.41%
Total	\$ 139,173,965	\$ 140,380,700	\$ 1,206,735	0.87%

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	2	2	0
\$2 - \$5 Million	2	2	0
\$5 - \$8 Million	9	7	(2)
\$8 - \$10 Million	2	2	0
\$10 - \$13 Million	2	4	2
\$13+ Million	16	16	0
Total	33	33	0

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2025 AND 2024
(UNAUDITED)

	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
ASSETS:								
Cash	\$ 169,588	\$ 1,879,351	\$ 114,591,048	\$ 116,639,987	\$ 170,456	\$ 1,106,495	\$ 115,515,743	\$ 116,792,694
Accounts Receivable								
Gaming Taxes	0	0	17,116,701	17,116,701	0	0	16,786,605	16,786,605
Fines Receivable	0	0	1,383	1,383	0	0	1,202	1,202
Miscellaneous	0	0	8,590	8,590	0	0	3,534	3,534
Net Accounts Receivable	0	0	17,126,674	17,126,674	0	0	16,791,341	16,791,341
Prepaid Expenses	0	1,981	67,619	69,600	0	0	58,079	58,079
Total Current Assets	169,588	1,881,332	131,785,341	133,836,261	170,456	1,106,495	132,365,163	133,642,114
TOTAL ASSETS	\$ 169,588	\$ 1,881,332	\$ 131,785,341	\$ 133,836,261	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,854	\$ 256,760	\$ 259,614	\$ 0	\$ 2,882	\$ 46,881	\$ 49,763
Wages & Salaries Payable	0	0	130,902	130,902	0	0	88,232	88,232
Due to Other State Agencies	0	0	799,643	799,643	0	0	707,302	707,302
Background and Other Deposits	0	0	293,318	293,318	0	0	340,986	340,986
Unearned Revenue	0	0	267,947	267,947	0	0	311,891	311,891
Total Liabilities	0	2,854	1,748,570	1,751,424	0	2,882	1,495,292	1,498,174
FUND BALANCE:								
Restricted	0	0	63,631,508	63,631,508	0	0	64,145,555	64,145,555
Committed	0	0	63,631,508	63,631,508	0	0	64,145,555	64,145,555
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	169,588	0	0	169,588	170,456	0	0	170,456
Responsible Gaming	0	1,876,497	0	1,876,497	0	1,103,613	0	1,103,613
Nonspendable:								
Prepays	0	1,981	67,619	69,600	0	0	58,079	58,079
Total Fund Balance	169,588	1,878,478	130,036,771	132,084,837	170,456	1,103,613	130,869,871	132,143,940
TOTAL LIABILITIES AND FUND BALANCE	\$ 169,588	\$ 1,881,332	\$ 131,785,341	\$ 133,836,261	\$ 170,456	\$ 1,106,495	\$ 132,365,163	\$ 133,642,114

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
TEN MONTHS ENDED APRIL 30, 2025 AND 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 140,396,872	\$ 140,396,872	\$ 0	\$ 0	\$ 139,180,982	\$ 139,180,982
License and Application Fees	0	0	593,281	593,281	0	0	640,392	640,392
Background Investigations	0	0	158,642	158,642	0	0	163,927	163,927
Fines	0	0	5,058	5,058	0	0	2,352	2,352
Interest Income	169,588	97,360	2,080,789	2,347,737	170,456	71,051	2,219,097	2,460,604
Other Revenue	0	0	1,427	1,427	0	0	10,075	10,075
TOTAL REVENUES	169,588	97,360	143,236,069	143,503,017	170,456	71,051	142,216,825	142,458,332
OTHER FINANCING SOURCES / USES:								
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	169,588	855,686	143,236,069	144,261,343	170,456	560,605	142,227,744	142,958,805
EXPENDITURES:								
Salaries and Benefits	0	101,357	8,449,776	8,551,133	0	41,986	7,505,046	7,547,032
Annual and Sick Leave Payouts	0	0	52,363	52,363	0	0	53,120	53,120
Professional Services	0	0	50,600	50,600	0	0	149,515	149,515
Travel	0	5,161	41,076	46,237	0	1,091	30,452	31,543
Automobiles	0	0	244,214	244,214	0	0	161,811	161,811
Printing	0	410	14,492	14,902	0	755	14,394	15,149
Police Supplies	0	0	95,858	95,858	0	0	32,392	32,392
Computer Services & Name Searches	0	0	70,420	70,420	0	0	78,458	78,458
Materials, Supplies, and Services	0	4,902	532,413	537,315	0	3,132	277,795	280,927
Postage	0	0	4,864	4,864	0	12	2,826	2,838
Telephone	0	457	76,793	77,250	0	183	66,864	67,047
Utilities	0	0	20,399	20,399	0	0	22,714	22,714
Other Operating Expenditures	0	20	44,977	44,997	0	20	77,121	77,141
Leased Space	0	0	111,254	111,254	0	0	106,138	106,138
Capital Outlay	0	0	0	0	0	0	10,180	10,180
Grants to Nongovernmental Organizations	0	2,448,660	0	2,448,660	0	1,960,471	0	1,960,471
EXPENDITURES - SUBTOTAL	0	2,560,967	9,809,499	12,370,466	0	2,007,650	8,588,826	10,596,476
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	196,000	196,000	0	0	205,386	205,386
Colorado State Patrol	0	0	3,760,000	3,760,000	0	0	3,407,437	3,407,437
State Auditors	0	0	13,860	13,860	0	0	13,200	13,200
Indirect Costs - Department of Revenue	0	0	1,204,866	1,204,866	0	0	1,038,588	1,038,588
Colorado Department of Law	0	0	153,053	153,053	0	0	206,938	206,938
OIT Purchased Services	0	0	733,033	733,033	0	0	357,644	357,644
TOTAL STATE AGENCY SERVICES	0	0	6,060,812	6,060,812	0	0	5,229,193	5,229,193
Background Expenditures	0	0	35,123	35,123	0	0	60,536	60,536
TOTAL EXPENDITURES	0	2,560,967	15,905,434	18,466,401	0	2,007,650	13,878,555	15,886,205
Excess of Revenues Over Expenditures	169,588	(1,705,281)	127,330,635	125,794,942	170,456	(1,447,045)	128,349,189	127,072,600
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. APRIL 30, 2025 & 2024	\$ 169,588	\$ 1,878,478	\$ 130,036,771	\$ 132,084,837	\$ 170,456	\$ 1,103,613	\$ 130,869,871	\$ 132,143,940

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2025
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF 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	\$ 138,569,151	\$ 140,396,872	\$ (34,356,817)	80.34%
License and Application Fees	763,392	0	763,392	636,160	593,281	(170,111)	77.72%
Background Investigations	864,752	0	864,752	720,627	158,642	(706,110)	18.35%
Fines and Fees	0	0	0	0	5,058	5,058	100.00%
Interest Revenue	2,477,878	0	2,477,878	2,064,898	2,080,789	(397,089)	83.97%
Other Revenue	0	0	0	0	1,427	1,427	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	149,049,759	143,236,069	(35,623,642)	80.08%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	10,292,414	8,542,379	(3,808,518)	69.16%
Operating Expenditures	850,828	495,500	1,346,328	1,121,940	779,386	(566,942)	57.89%
Workers Compensation	29,064	0	29,064	24,220	24,220	(4,844)	83.33%
Risk Management	30,775	0	30,775	25,646	25,646	(5,129)	83.33%
Licensure Activities	126,078	0	126,078	105,065	79,146	(46,932)	62.78%
Leased Space	469,025	0	469,025	390,854	111,254	(357,771)	23.72%
Vehicle Lease Payments - Fixed	162,144	0	162,144	135,120	136,597	(25,547)	84.24%
Vehicle Lease Payments - Variable	83,600	0	83,600	69,667	83,600	0	100.00%
Utilities	28,925	0	28,925	24,104	20,400	(8,525)	70.53%
Legal Services	183,663	0	183,663	153,053	153,053	(30,610)	83.33%
CORE Operations	14,605	0	14,605	12,171	12,171	(2,434)	83.33%
Payments to Office of Information Technology	706,628	0	706,628	588,857	706,628	0	100.00%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	38,545	34,965	(11,289)	75.59%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,204,866	1,204,866	(240,973)	83.33%
State Agency Services	5,030,021	0	5,030,021	4,191,684	3,956,000	(1,074,021)	78.65%
Division Expenditures	21,571,423	482,423	22,053,846	18,378,206	15,870,311	(6,183,535)	71.96%
Background Expenditures	700,000	0	700,000	583,333	35,123	(664,877)	5.02%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	18,961,539	15,905,434	(6,848,412)	69.90%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	\$ 130,088,220	\$ 127,330,635	\$ (28,775,230)	81.57%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through April 30, 2025 is 83.3%.

** 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 \$138,569,151 is this tax projection through April, which is \$1,827,721 less than the actual taxes collected for the same period.

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



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2025**

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

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 31, 2025 AND 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 May 31, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,003,590	\$ 4,463,282	\$ 2,459,692	122.76%
\$2 - \$5 Million	\$ 9,477,167	\$ 6,420,716	\$ (3,056,451)	(32.25)%
\$5 - \$8 Million	\$ 49,297,915	\$ 34,040,597	\$ (15,257,318)	(30.95)%
\$8 - \$10 Million	\$ 16,669,681	\$ 34,557,142	\$ 17,887,461	107.31%
\$10 - \$13 Million	\$ 32,844,044	\$ 35,528,001	\$ 2,683,957	8.17%
\$13+ Million	\$ 898,116,814	\$ 902,856,776	\$ 4,739,962	0.53%
Total	<u>\$ 1,008,409,211</u>	<u>\$ 1,017,866,514</u>	<u>\$ 9,457,303</u>	<u>0.94%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,009	\$ 166,158	\$ 6,149	3.84%
\$2 - \$5 Million	\$ 1,849,543	\$ 1,788,414	\$ (61,129)	(3.31)%
\$5 - \$8 Million	\$ 7,226,812	\$ 7,293,654	\$ 66,842	0.92%
\$8 - \$10 Million	\$ 4,473,665	\$ 4,681,286	\$ 207,621	4.64%
\$10 - \$13 Million	\$ 8,615,047	\$ 9,044,480	\$ 429,433	4.98%
\$13+ Million	\$ 135,423,363	\$ 136,371,355	\$ 947,992	0.70%
Total	<u>\$ 157,748,439</u>	<u>\$ 159,345,347</u>	<u>\$ 1,596,908</u>	<u>1.01%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	2	2	0
\$2 - \$5 Million	2	2	0
\$5 - \$8 Million	7	5	(2)
\$8 - \$10 Million	2	4	2
\$10 - \$13 Million	3	3	0
\$13+ Million	17	17	0
Total	<u>33</u>	<u>33</u>	<u>0</u>

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 31, 2025 AND 2024
(UNAUDITED)

	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
ASSETS:								
Cash	\$ 170,080	\$ 1,872,019	\$ 130,488,195	\$ 132,530,294	\$ 171,001	\$ 1,096,093	\$ 131,306,763	\$ 132,573,857
Accounts Receivable								
Gaming Taxes	0	0	18,964,662	18,964,662	0	0	18,574,482	18,574,482
Fines Receivable	0	0	1,383	1,383	0	0	1,254	1,254
Miscellaneous	0	0	10,290	10,290	0	0	5,806	5,806
Net Accounts Receivable	0	0	18,976,335	18,976,335	0	0	18,581,542	18,581,542
Prepaid Expenses	0	1,981	52,917	54,898	0	0	42,860	42,860
Total Current Assets	170,080	1,874,000	149,517,447	151,561,527	171,001	1,096,093	149,931,165	151,198,259
TOTAL ASSETS	\$ 170,080	\$ 1,874,000	\$ 149,517,447	\$ 151,561,527	\$ 171,001	\$ 1,096,093	\$ 149,931,165	\$ 151,198,259
LIABILITIES AND FUND BALANCE:								
Accounts Payable	\$ 0	\$ 2,128	\$ 431,786	\$ 433,914	\$ 0	\$ 46	\$ 63,750	\$ 63,796
Wages & Salaries Payable	0	0	207,164	207,164	0	0	88,646	88,646
Due to Other State Agencies	0	0	624,357	624,357	0	0	451,241	451,241
Background and Other Deposits	0	0	307,116	307,116	0	0	327,652	327,652
Unearned Revenue	0	0	283,772	283,772	0	0	305,719	305,719
Total Liabilities	0	2,128	1,854,195	1,856,323	0	46	1,237,008	1,237,054
FUND BALANCE:								
Restricted	0	0	72,452,100	72,452,100	0	0	73,065,308	73,065,308
Committed	0	0	72,452,099	72,452,099	0	0	73,065,307	73,065,307
Restricted for:								
Required Reserve	0	0	2,706,136	2,706,136	0	0	2,520,682	2,520,682
Extended Gaming Recipients	170,080	0	0	170,080	171,001	0	0	171,001
Responsible Gaming	0	1,869,891	0	1,869,891	0	1,096,047	0	1,096,047
Nonspendable:								
Prepays	0	1,981	52,917	54,898	0	0	42,860	42,860
Total Fund Balance	170,080	1,871,872	147,663,252	149,705,204	171,001	1,096,047	148,694,157	149,961,205
TOTAL LIABILITIES AND FUND BALANCE	\$ 170,080	\$ 1,874,000	\$ 149,517,447	\$ 151,561,527	\$ 171,001	\$ 1,096,093	\$ 149,931,165	\$ 151,198,259

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
ELEVEN MONTHS ENDED MAY 31, 2025 AND 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
REVENUES:								
Gaming Taxes	\$ 0	\$ 0	\$ 159,361,520	\$ 159,361,520	\$ 0	\$ 0	\$ 157,755,464	\$ 157,755,464
License and Application Fees	0	0	653,136	653,136	0	0	673,275	673,275
Background Investigations	0	0	164,349	164,349	0	0	179,365	179,365
Fines	0	0	5,982	5,982	0	0	2,520	2,520
Interest Income	170,080	102,939	2,433,400	2,706,419	171,001	74,705	2,615,454	2,861,160
Other Revenue	0	0	1,471	1,471	0	0	10,112	10,112
TOTAL REVENUES	170,080	102,939	162,619,858	162,892,877	171,001	74,705	161,236,190	161,481,896
OTHER FINANCING SOURCES / USES:								
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	170,080	861,265	162,619,858	163,651,203	171,001	564,259	161,247,109	161,982,369
EXPENDITURES:								
Salaries and Benefits	0	111,234	9,452,340	9,563,574	0	51,689	8,327,355	8,379,044
Annual and Sick Leave Payouts	0	0	52,397	52,397	0	0	53,120	53,120
Professional Services	0	0	60,982	60,982	0	0	183,976	183,976
Travel	0	5,357	43,010	48,367	0	2,564	38,108	40,672
Automobiles	0	0	270,184	270,184	0	0	178,168	178,168
Printing	0	410	16,082	16,492	0	754	15,817	16,571
Police Supplies	0	0	104,986	104,986	0	0	35,503	35,503
Computer Services & Name Searches	0	0	77,110	77,110	0	0	87,034	87,034
Materials, Supplies, and Services	0	6,968	758,963	765,931	0	3,132	314,433	317,565
Postage	0	0	5,424	5,424	0	12	2,929	2,941
Telephone	0	503	84,807	85,310	0	228	73,767	73,995
Utilities	0	0	22,078	22,078	0	0	24,422	24,422
Other Operating Expenditures	0	20	49,473	49,493	0	20	84,738	84,758
Leased Space	0	0	119,198	119,198	0	0	120,699	120,699
Capital Outlay	0	0	0	0	0	0	10,180	10,180
Grants to Nongovernmental Organizations	0	2,448,660	0	2,448,660	0	1,960,471	0	1,960,471
EXPENDITURES - SUBTOTAL	0	2,573,152	11,117,034	13,690,186	0	2,018,870	9,550,249	11,569,119
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	192,457	192,457	0	0	217,507	217,507
Colorado State Patrol	0	0	3,996,809	3,996,809	0	0	3,456,974	3,456,974
State Auditors	0	0	26,710	26,710	0	0	25,800	25,800
Indirect Costs - Department of Revenue	0	0	1,325,352	1,325,352	0	0	1,142,923	1,142,923
Colorado Department of Law	0	0	168,358	168,358	0	0	227,632	227,632
OIT Purchased Services	0	0	800,494	800,494	0	0	391,857	391,857
TOTAL STATE AGENCY SERVICES	0	0	6,510,180	6,510,180	0	0	5,462,693	5,462,693
Background Expenditures	0	0	35,528	35,528	0	0	60,692	60,692
TOTAL EXPENDITURES	0	2,573,152	17,662,742	20,235,894	0	2,018,870	15,073,634	17,092,504
Excess of Revenues Over Expenditures	170,080	(1,711,887)	144,957,116	143,415,309	171,001	(1,454,611)	146,173,475	144,889,865
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. MAY 31, 2025 & 2024	\$ 170,080	\$ 1,871,872	\$ 147,663,252	\$ 149,705,204	\$ 171,001	\$ 1,096,047	\$ 148,694,157	\$ 149,961,205

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2025
(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF 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	\$ 157,189,786	\$ 159,361,520	\$ (15,392,169)	91.19%
License and Application Fees	763,392	0	763,392	699,776	653,136	(110,256)	85.56%
Background Investigations	864,752	0	864,752	792,689	164,349	(700,403)	19.01%
Fines and Fees	0	0	0	0	5,982	5,982	100.00%
Interest Revenue	2,477,878	0	2,477,878	2,271,388	2,433,400	(44,478)	98.20%
Other Revenue	0	0	0	0	1,471	1,471	100.00%
TOTAL REVENUES	178,859,711	0	178,859,711	163,954,735	162,619,858	(16,239,853)	90.92%
EXPENDITURES:							
Personal Services	12,350,897	0	12,350,897	11,321,656	9,565,787	(2,785,110)	77.45%
Operating Expenditures	850,828	495,500	1,346,328	1,234,134	1,110,294	(236,034)	82.47%
Workers Compensation	29,064	0	29,064	26,642	26,642	(2,422)	91.67%
Risk Management	30,775	0	30,775	28,210	28,210	(2,565)	91.67%
Licensure Activities	126,078	0	126,078	115,572	82,768	(43,310)	65.65%
Leased Space	469,025	0	469,025	429,940	119,198	(349,827)	25.41%
Vehicle Lease Payments - Fixed	162,144	0	162,144	148,632	147,229	(14,915)	90.80%
Vehicle Lease Payments - Variable	83,600	0	83,600	76,633	83,600	0	100.00%
Utilities	28,925	0	28,925	26,515	22,078	(6,847)	76.33%
Legal Services	183,663	0	183,663	168,358	168,358	(15,305)	91.67%
CORE Operations	14,605	0	14,605	13,388	13,388	(1,217)	91.67%
Payments to Office of Information Technology	706,628	0	706,628	647,742	706,628	0	100.00%
IT Division - MIPC Phones & ISD	52,888	(6,634)	46,254	42,400	38,416	(7,838)	83.05%
Indirect Costs - Department of Revenue	1,452,282	(6,443)	1,445,839	1,325,352	1,325,352	(120,487)	91.67%
State Agency Services	5,030,021	0	5,030,021	4,610,853	4,189,266	(840,755)	83.29%
Division Expenditures	21,571,423	482,423	22,053,846	20,216,027	17,627,214	(4,426,632)	79.93%
Background Expenditures	700,000	0	700,000	641,666	35,528	(664,472)	5.08%
TOTAL EXPENDITURES	22,271,423	482,423	22,753,846	20,857,693	17,662,742	(5,091,104)	77.63%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 156,588,288	N/A	\$ 156,105,865	\$ 143,097,042	\$ 144,957,116	\$ (11,148,749)	92.86%

* Represents original information given to the Commission in May 2024.
The percent of the fiscal year elapsed through May 31, 2025 is 91.7%.

** 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 \$157,189,786 is this tax projection through May, which is \$2,171,734 less than the actual taxes collected for the same period.

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

Sports Betting Financial Statements

Fiscal Year 2025



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE FIRST (1) MONTH ENDED
JULY 31, 2024**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FIRST MONTH ENDED JULY 31, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 2,369,730	\$ 2,369,730	\$ 0	\$ 1,774,371	\$ 1,774,371
License and Application Fees	0	42,512	42,512	0	38,066	38,066
Sports Betting Operations Fees	0	1,341,600	1,341,600	0	1,755,000	1,755,000
Background Investigations	0	7,555	7,555	0	11,089	11,089
Interest Income	7,403	92,682	100,085	3,709	85,482	89,191
Other Revenue	0	0	0	0	938	938
TOTAL REVENUES	7,403	3,854,079	3,861,482	3,709	3,664,946	3,668,655
EXPENDITURES:						
Salaries and Benefits	0	272,033	272,033	0	226,115	226,115
Annual and Sick Leave Payouts	0	0	0	0	17,813	17,813
Professional Services	0	0	0	0	6,537	6,537
Travel	0	0	0	0	30	30
Automobiles	0	2,542	2,542	0	1,392	1,392
Printing	0	363	363	0	0	0
Police Supplies	0	0	0	0	312	312
Computer Services & Name Searches	0	589	589	0	1,577	1,577
Materials, Supplies, and Services	0	2,078	2,078	0	16,442	16,442
Postage	0	17	17	0	9	9
Telephone	0	1,167	1,167	0	1,091	1,091
Other Operating Expenditures	0	1,064	1,064	0	2,073	2,073
Leased Space	0	2,889	2,889	0	3,083	3,083
EXPENDITURES - SUBTOTAL	0	282,742	282,742	0	276,474	276,474
STATE AGENCY SERVICES						
State Auditors	0	0	0	0	7,125	7,125
Indirect Costs - Department of Revenue	0	28,897	28,897	0	13,005	13,005
Colorado Department of Law	0	7,169	7,169	0	10,518	10,518
OIT Purchased Services	0	16,562	16,562	0	6,176	6,176
TOTAL STATE AGENCY SERVICES	0	52,628	52,628	0	36,824	36,824
Background Expenditures	0	820	820	0	352	352
TOTAL EXPENDITURES	0	336,190	336,190	0	313,650	313,650
EXCESS OF REVENUES OVER EXPENDITURES	7,403	3,517,889	3,525,292	3,709	3,351,296	3,355,005
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	493,165	12,253,994	12,747,159
TOTAL FUND BAL. JULY 31, 2024 & 2023	\$ 2,406,141	\$ 33,498,077	\$ 35,904,218	\$ 496,874	\$ 15,605,290	\$ 16,102,164



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE TWO (2) MONTHS ENDED
AUGUST 31, 2024**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWO MONTHS ENDED AUGUST 31, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 4,745,173	\$ 4,745,173	\$ 0	\$ 3,584,791	\$ 3,584,791
License and Application Fees	0	67,133	67,133	0	58,987	58,987
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,911,000	1,911,000
Background Investigations	0	10,812	10,812	0	35,032	35,032
Interest Income	14,995	195,752	210,747	7,580	161,379	168,959
Other Revenue	0	0	0	0	989	989
TOTAL REVENUES	14,995	6,641,270	6,656,265	7,580	5,752,178	5,759,758
EXPENDITURES:						
Salaries and Benefits	0	538,295	538,295	0	456,546	456,546
Annual and Sick Leave Payouts	0	4,272	4,272	0	20,200	20,200
Professional Services	0	20,000	20,000	0	18,591	18,591
Travel	0	0	0	0	1,193	1,193
Automobiles	0	5,997	5,997	0	2,712	2,712
Printing	0	728	728	0	698	698
Police Supplies	0	0	0	0	652	652
Computer Services & Name Searches	0	2,851	2,851	0	3,371	3,371
Materials, Supplies, and Services	0	6,770	6,770	0	19,931	19,931
Postage	0	17	17	0	21	21
Telephone	0	2,374	2,374	0	2,182	2,182
Other Operating Expenditures	0	2,127	2,127	0	4,091	4,091
Leased Space	0	5,778	5,778	0	4,926	4,926
EXPENDITURES - SUBTOTAL	0	589,209	589,209	0	535,114	535,114
STATE AGENCY SERVICES						
State Auditors	0	9,400	9,400	0	9,675	9,675
Indirect Costs - Department of Revenue	0	29,749	29,749	0	27,745	27,745
Colorado Department of Law	0	14,339	14,339	0	21,036	21,036
OIT Purchased Services	0	53,924	53,924	0	20,621	20,621
TOTAL STATE AGENCY SERVICES	0	107,412	107,412	0	79,077	79,077
Background Expenditures	0	717	717	0	1,105	1,105
TOTAL EXPENDITURES	0	697,338	697,338	0	615,296	615,296
EXCESS OF REVENUES OVER EXPENDITURES	14,995	5,943,932	5,958,927	7,580	5,136,882	5,144,462
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. AUGUST 31, 2024 & 2023	\$ 2,413,733	\$ 35,924,120	\$ 38,337,853	\$ 1,278,656	\$ 30,591,011	\$ 31,869,667



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2024**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
THREE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 8,794,212	\$ 8,794,212	\$ 0	\$ 6,709,823	\$ 6,709,823
License and Application Fees	0	74,363	74,363	0	69,450	69,450
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	14,061	14,061	0	45,840	45,840
Fines	0	252	252	0	0	0
Interest Income	22,298	291,399	313,697	11,294	248,479	259,773
Other Revenue	0	0	0	0	1,003	1,003
TOTAL REVENUES	22,298	10,796,687	10,818,985	11,294	8,997,295	9,008,589
EXPENDITURES:						
Salaries and Benefits	0	790,976	790,976	0	667,465	667,465
Annual and Sick Leave Payouts	0	4,272	4,272	0	20,200	20,200
Professional Services	0	20,000	20,000	0	29,473	29,473
Travel	0	712	712	0	1,193	1,193
Automobiles	0	4,509	4,509	0	4,194	4,194
Printing	0	1,091	1,091	0	1,016	1,016
Police Supplies	0	0	0	0	652	652
Computer Services & Name Searches	0	3,592	3,592	0	4,810	4,810
Materials, Supplies, and Services	0	15,651	15,651	0	23,467	23,467
Postage	0	23	23	0	23	23
Telephone	0	3,648	3,648	0	3,315	3,315
Other Operating Expenditures	0	3,191	3,191	0	6,140	6,140
Leased Space	0	8,666	8,666	0	8,009	8,009
Capital Outlay	0	30,000	30,000	0	0	0
EXPENDITURES - SUBTOTAL	0	886,331	886,331	0	769,957	769,957
STATE AGENCY SERVICES						
State Auditors	0	13,525	13,525	0	10,950	10,950
Indirect Costs - Department of Revenue	0	48,497	48,497	0	40,062	40,062
Colorado Department of Law	0	21,508	21,508	0	31,553	31,553
OIT Purchased Services	0	72,447	72,447	0	38,203	38,203
TOTAL STATE AGENCY SERVICES	0	155,977	155,977	0	120,768	120,768
Background Expenditures	0	790	790	0	1,202	1,202
TOTAL EXPENDITURES	0	1,043,098	1,043,098	0	891,927	891,927
EXCESS OF REVENUES OVER EXPENDITURES	22,298	9,753,589	9,775,887	11,294	8,105,368	8,116,662
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(26,793,679)	(26,793,679)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. SEPTEMBER 30, 2024 & 2023	\$ 4,161,036	\$ 11,200,098	\$ 15,361,134	\$ 2,819,184	\$ 8,121,724	\$ 10,940,908

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 8,075,050	\$ 8,794,212	\$ (23,505,987)	27.23%
License and Application Fees	216,624	0	216,624	54,156	74,363	(142,261)	34.33%
Sports Betting Operations Fees	3,070,194	0	3,070,194	767,548	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	48,246	14,061	(178,923)	7.29%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	147,774	291,399	(299,695)	49.30%
Other Revenue	0	0	0	0	0	-	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	9,092,774	10,796,687	(25,574,408)	29.68%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,028,198	856,729	(3,256,064)	20.83%
Operating Expenditures	175,038	0	175,038	43,760	21,106	(153,932)	12.06%
Workers Compensation	8,174	0	8,174	2,044	2,044	(6,130)	25.01%
Risk Management	8,655	0	8,655	2,164	2,164	(6,491)	25.00%
Licensure Activities	37,701	0	37,701	9,425	3,611	(34,090)	9.58%
Leased Space	50,433	0	50,433	12,608	8,666	(41,767)	17.18%
Vehicle Lease Payments - Fixed	20,324	0	20,324	5,081	3,758	(16,566)	18.49%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,050	751	(3,449)	17.88%
Legal Services	86,032	0	86,032	21,508	21,508	(64,524)	25.00%
CORE Operations	4,108	0	4,108	1,027	1,027	(3,081)	25.00%
Payments to Office of Information Technology	198,739	0	198,739	49,685	72,447	(126,292)	36.45%
IT Accessibility	0	0	0	0	0	0	N/A
Indirect Costs - Department of Revenue	387,109	1,300	388,409	97,102	48,497	(339,912)	12.49%
Division Expenditures	5,093,306	1,300	5,094,606	1,273,652	1,042,308	(4,052,298)	20.46%
Non Personal Services Background Expenditures	106,551	0	106,551	26,638	790	(105,761)	0.74%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	1,300,290	1,043,098	(4,158,059)	20.06%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 7,792,484	\$ 9,753,589	\$ (21,416,349)	31.29%

* Represents original information given to the Commission in April of 2023.
The percent of the fiscal year elapsed through September 30, 2024 is 25.0%.
** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2024**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FOUR MONTHS ENDED OCTOBER 31, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 11,269,916	\$ 11,269,916	\$ 0	\$ 10,062,372	\$ 10,062,372
License and Application Fees	0	85,195	85,195	0	81,716	81,716
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	17,251	17,251	0	86,275	86,275
Fines	0	252	252	0	84	84
Interest Income	32,449	323,660	356,109	17,331	281,601	298,932
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	32,449	13,318,674	13,351,123	17,331	12,435,792	12,453,123
EXPENDITURES:						
Salaries and Benefits	0	1,039,002	1,039,002	0	877,011	877,011
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	20,000	20,000	0	38,658	38,658
Travel	0	8,463	8,463	0	4,737	4,737
Automobiles	0	6,048	6,048	0	5,887	5,887
Printing	0	1,416	1,416	0	1,318	1,318
Police Supplies	0	623	623	0	652	652
Computer Services & Name Searches	0	5,104	5,104	0	5,814	5,814
Materials, Supplies, and Services	0	17,596	17,596	0	25,435	25,435
Postage	0	37	37	0	30	30
Telephone	0	4,896	4,896	0	4,450	4,450
Other Operating Expenditures	0	4,254	4,254	0	8,188	8,188
Leased Space	0	11,555	11,555	0	11,092	11,092
Capital Outlay	0	30,000	30,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,153,266	1,153,266	0	1,013,753	1,013,753
STATE AGENCY SERVICES						
State Auditors	0	14,625	14,625	0	12,225	12,225
Indirect Costs - Department of Revenue	0	70,446	70,446	0	53,823	53,823
Colorado Department of Law	0	28,677	28,677	0	42,071	42,071
OIT Purchased Services	0	91,136	91,136	0	53,153	53,153
TOTAL STATE AGENCY SERVICES	0	204,884	204,884	0	161,272	161,272
Background Expenditures	0	905	905	0	20,438	20,438
TOTAL EXPENDITURES	0	1,359,055	1,359,055	0	1,195,463	1,195,463
EXCESS OF REVENUES OVER EXPENDITURES	32,449	11,959,619	11,992,068	17,331	11,240,329	11,257,660
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(26,793,679)	(26,793,679)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. OCTOBER 31, 2024 & 2023	\$ 4,171,187	\$ 13,406,128	\$ 17,577,315	\$ 2,825,221	\$ 11,256,685	\$ 14,081,906

COLORADO DIVISION OF GAMING
SPORTS BETTING 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	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 10,766,732	\$ 11,269,916	\$ (21,030,283)	34.89%
License and Application Fees	216,624	0	216,624	72,208	85,195	(131,429)	39.33%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,023,398	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	64,328	17,251	(175,733)	8.94%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	197,031	323,660	(267,434)	54.76%
Other Revenue	0	0	0	0	0	0	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	12,123,697	13,318,674	(23,052,421)	36.62%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,370,931	1,105,174	(3,007,619)	26.87%
Operating Expenditures	175,038	0	175,038	58,346	32,998	(142,040)	18.85%
Workers Compensation	8,174	0	8,174	2,725	2,725	(5,449)	33.34%
Risk Management	8,655	0	8,655	2,885	2,885	(5,770)	33.33%
Licensure Activities	37,701	0	37,701	12,567	5,138	(32,563)	13.63%
Leased Space	50,433	0	50,433	16,810	11,555	(38,878)	22.91%
Vehicle Lease Payments - Fixed	20,324	0	20,324	6,775	5,047	(15,277)	24.83%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,400	1,000	(3,200)	23.81%
Legal Services	86,032	0	86,032	28,677	28,677	(57,355)	33.33%
CORE Operations	4,108	0	4,108	1,369	1,369	(2,739)	33.33%
Payments to Office of Information Technology	198,739	0	198,739	66,246	91,136	(107,603)	45.86%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	129,470	70,446	(317,963)	18.14%
Division Expenditures	5,093,306	1,300	5,094,606	1,698,201	1,358,150	(3,736,456)	26.66%
Non Personal Services Background Expenditures	106,551	0	106,551	35,517	905	(105,646)	0.85%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	1,733,718	1,359,055	(3,842,102)	26.13%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 10,389,979	\$ 11,959,619	\$ (19,210,319)	38.37%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through October 31, 2024 is 33.3%.

** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE FIVE (5) MONTHS ENDED
NOVEMBER 30, 2024**

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

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

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 15,228,527	\$ 15,228,527	\$ 0	\$ 11,541,290	\$ 11,541,290
License and Application Fees	0	102,130	102,130	0	95,034	95,034
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	26,034	26,034	0	96,497	96,497
Fines	0	252	252	0	84	84
Interest Income	44,837	360,711	405,548	25,540	310,429	335,969
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	44,837	17,340,054	17,384,891	25,540	13,967,078	13,992,618
EXPENDITURES:						
Salaries and Benefits	0	1,344,773	1,344,773	0	1,095,106	1,095,106
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	44,812	44,812
Travel	0	9,814	9,814	0	6,023	6,023
Automobiles	0	7,158	7,158	0	7,169	7,169
Printing	0	1,745	1,745	0	1,615	1,615
Police Supplies	0	1,614	1,614	0	652	652
Computer Services & Name Searches	0	6,197	6,197	0	6,968	6,968
Materials, Supplies, and Services	0	19,918	19,918	0	27,426	27,426
Postage	0	44	44	0	37	37
Telephone	0	6,201	6,201	0	5,583	5,583
Other Operating Expenditures	0	5,318	5,318	0	10,177	10,177
Leased Space	0	14,444	14,444	0	14,175	14,175
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,516,498	1,516,498	0	1,250,224	1,250,224
STATE AGENCY SERVICES						
State Auditors	0	14,900	14,900	0	12,735	12,735
Indirect Costs - Department of Revenue	0	92,118	92,118	0	64,426	64,426
Colorado Department of Law	0	35,847	35,847	0	52,589	52,589
OIT Purchased Services	0	113,834	113,834	0	30,879	30,879
TOTAL STATE AGENCY SERVICES	0	256,699	256,699	0	160,629	160,629
Background Expenditures	0	1,157	1,157	0	20,602	20,602
TOTAL EXPENDITURES	0	1,774,354	1,774,354	0	1,431,455	1,431,455
EXCESS OF REVENUES OVER EXPENDITURES	44,837	15,565,700	15,610,537	25,540	12,535,623	12,561,163
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(26,793,679)	(26,793,679)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. NOVEMBER 30, 2024 & 2023	\$ 4,183,575	\$ 17,012,209	\$ 21,195,784	\$ 2,833,430	\$ 12,551,979	\$ 15,385,409

COLORADO DIVISION OF GAMING
SPORTS BETTING 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	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 13,458,416	\$ 15,228,527	\$ (17,071,672)	47.15%
License and Application Fees	216,624	0	216,624	90,260	102,130	(114,494)	47.15%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,279,248	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	80,410	26,034	(166,950)	13.49%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	246,289	360,711	(230,383)	61.02%
TOTAL REVENUES	36,371,095	0	36,371,095	15,154,623	17,340,054	(19,031,041)	47.68%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,713,664	1,455,539	(2,657,254)	35.39%
Operating Expenditures	175,038	0	175,038	72,933	39,295	(135,743)	22.45%
Workers Compensation	8,174	0	8,174	3,406	3,406	(4,768)	41.67%
Risk Management	8,655	0	8,655	3,606	3,606	(5,049)	41.66%
Licensure Activities	37,701	0	37,701	15,709	6,238	(31,463)	16.55%
Leased Space	50,433	0	50,433	21,014	14,444	(35,989)	28.64%
Vehicle Lease Payments - Fixed	20,324	0	20,324	8,468	6,336	(13,988)	31.17%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,750	822	(3,378)	19.57%
Legal Services	86,032	0	86,032	35,847	35,847	(50,185)	41.67%
CORE Operations	4,108	0	4,108	1,712	1,712	(2,396)	41.67%
Payments to Office of Information Technology	198,739	0	198,739	82,808	113,834	(84,905)	57.28%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	161,837	92,118	(296,291)	23.72%
Division Expenditures	5,093,306	1,300	5,094,606	2,122,754	1,773,197	(3,321,409)	34.81%
Non Personal Services Background Expenditures	106,551	0	106,551	44,396	1,157	(105,394)	1.09%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	2,167,150	1,774,354	(3,426,803)	34.11%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 12,987,473	\$ 15,565,700	\$ (15,604,238)	49.94%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through November 30, 2024 is 41.7%.
** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE SIX (6) MONTHS ENDED
DECEMBER 31, 2024**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 16,717,134	\$ 16,717,134	\$ 0	\$ 15,223,452	\$ 15,223,452
License and Application Fees	0	115,393	115,393	0	108,663	108,663
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	2,000,700	2,000,700
Background Investigations	0	31,124	31,124	0	112,161	112,161
Fines	0	252	252	0	84	84
Interest Income	56,778	403,073	459,851	35,364	353,157	388,521
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	56,778	18,889,376	18,946,154	35,364	17,799,261	17,834,625
EXPENDITURES:						
Salaries and Benefits	0	1,612,764	1,612,764	0	1,376,200	1,376,200
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	47,955	47,955
Travel	0	13,426	13,426	0	6,158	6,158
Automobiles	0	10,081	10,081	0	8,467	8,467
Printing	0	2,158	2,158	0	1,895	1,895
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	7,375	7,375	0	8,311	8,311
Materials, Supplies, and Services	0	23,823	23,823	0	35,295	35,295
Postage	0	48	48	0	40	40
Telephone	0	7,490	7,490	0	6,866	6,866
Other Operating Expenditures	0	6,381	6,381	0	12,195	12,195
Leased Space	0	17,333	17,333	0	15,594	15,594
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,805,922	1,805,922	0	1,550,109	1,550,109
STATE AGENCY SERVICES						
State Auditors	0	14,900	14,900	0	13,245	13,245
Indirect Costs - Department of Revenue	0	115,103	115,103	0	78,030	78,030
Colorado Department of Law	0	43,016	43,016	0	63,107	63,107
OIT Purchased Services	0	131,042	131,042	0	37,055	37,055
TOTAL STATE AGENCY SERVICES	0	304,061	304,061	0	191,437	191,437
Background Expenditures	0	1,259	1,259	0	20,773	20,773
TOTAL EXPENDITURES	0	2,111,242	2,111,242	0	1,762,319	1,762,319
EXCESS OF REVENUES OVER EXPENDITURES	56,778	16,778,134	16,834,912	35,364	16,036,942	16,072,306
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. DECEMBER 31, 2024 & 2023	\$ 3,437,190	\$ 16,784,303	\$ 20,221,493	\$ 2,353,700	\$ 16,053,298	\$ 18,406,998

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 16,150,100	\$ 16,717,134	\$ (15,583,065)	51.76%
License and Application Fees	216,624	0	216,624	108,312	115,393	(101,231)	53.27%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,535,097	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	96,492	31,124	(161,860)	16.13%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	295,547	403,073	(188,021)	68.19%
TOTAL REVENUES	36,371,095	0	36,371,095	18,185,548	18,889,376	(17,481,719)	51.94%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,056,396	1,722,849	(2,389,944)	41.89%
Operating Expenditures	175,038	0	175,038	87,519	52,674	(122,364)	30.09%
Workers Compensation	8,174	0	8,174	4,087	4,087	(4,087)	50.00%
Risk Management	8,655	0	8,655	4,328	4,328	(4,327)	50.01%
Licensure Activities	37,701	0	37,701	18,851	7,416	(30,285)	19.67%
Leased Space	50,433	0	50,433	25,217	17,333	(33,100)	34.37%
Vehicle Lease Payments - Fixed	20,324	0	20,324	10,162	9,151	(11,173)	45.03%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,100	930	(3,270)	22.14%
Legal Services	86,032	0	86,032	43,016	43,016	(43,016)	50.00%
CORE Operations	4,108	0	4,108	2,054	2,054	(2,054)	50.00%
Payments to Office of Information Technology	198,739	0	198,739	99,369	131,042	(67,697)	65.94%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	194,204	115,103	(273,306)	29.63%
Division Expenditures	5,093,306	1,300	5,094,606	2,547,303	2,109,983	(2,984,623)	41.42%
Non Personal Services Background Expenditures	106,551	0	106,551	53,276	1,259	(105,292)	1.18%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	2,600,579	2,111,242	(3,089,915)	40.59%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 15,584,969	\$ 16,778,134	\$ (14,391,804)	53.83%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through December 31, 2024 is 50.0%.
** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2025**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SEVEN MONTHS ENDED JANUARY 31, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 21,160,707	\$ 21,160,707	\$ 0	\$ 19,351,733	\$ 19,351,733
License and Application Fees	0	127,186	127,186	0	124,252	124,252
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,000,700	2,000,700
Background Investigations	0	37,809	37,809	0	123,492	123,492
Fines	0	252	252	0	84	84
Interest Income	67,512	450,407	517,919	43,155	395,316	438,471
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	67,512	23,410,461	23,477,973	43,155	21,996,621	22,039,776
EXPENDITURES:						
Salaries and Benefits	0	1,871,492	1,871,492	0	1,601,722	1,601,722
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	55,598	55,598
Travel	0	13,803	13,803	0	6,258	6,258
Automobiles	0	12,975	12,975	0	9,724	9,724
Printing	0	2,487	2,487	0	2,220	2,220
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	8,401	8,401	0	9,678	9,678
Materials, Supplies, and Services	0	25,989	25,989	0	37,727	37,727
Postage	0	49	49	0	49	49
Telephone	0	8,778	8,778	0	7,992	7,992
Other Operating Expenditures	0	7,458	7,458	0	14,214	14,214
Leased Space	0	20,222	20,222	0	18,677	18,677
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,076,697	2,076,697	0	1,794,992	1,794,992
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	134,295	134,295	0	91,151	91,151
Colorado Department of Law	0	50,185	50,185	0	73,625	73,625
OIT Purchased Services	0	149,442	149,442	0	36,757	36,757
TOTAL STATE AGENCY SERVICES	0	347,782	347,782	0	214,733	214,733
Background Expenditures	0	1,389	1,389	0	20,881	20,881
TOTAL EXPENDITURES	0	2,425,868	2,425,868	0	2,030,606	2,030,606
EXCESS OF REVENUES OVER EXPENDITURES	67,512	20,984,593	21,052,105	43,155	19,966,015	20,009,170
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. JANUARY 31, 2025 & 2024	\$ 3,447,924	\$ 20,990,762	\$ 24,438,686	\$ 2,361,491	\$ 19,982,371	\$ 22,343,862

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 18,841,782	\$ 21,160,707	\$ (11,139,492)	65.51%
License and Application Fees	216,624	0	216,624	126,364	127,186	(89,438)	58.71%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,790,947	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	112,574	37,809	(155,175)	19.59%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	344,805	450,407	(140,687)	76.20%
TOTAL REVENUES	36,371,095	0	36,371,095	21,216,472	23,410,461	(12,960,634)	64.37%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,399,129	1,979,856	(2,132,937)	48.14%
Operating Expenditures	175,038	0	175,038	102,106	56,848	(118,190)	32.48%
Workers Compensation	8,174	0	8,174	4,768	4,768	(3,406)	58.33%
Risk Management	8,655	0	8,655	5,049	5,049	(3,606)	58.34%
Licensure Activities	37,701	0	37,701	21,992	8,443	(29,258)	22.39%
Leased Space	50,433	0	50,433	29,419	20,222	(30,211)	40.10%
Vehicle Lease Payments - Fixed	20,324	0	20,324	11,856	11,966	(8,358)	58.88%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,450	1,009	(3,191)	24.02%
Legal Services	86,032	0	86,032	50,185	50,185	(35,847)	58.33%
CORE Operations	4,108	0	4,108	2,396	2,396	(1,712)	58.33%
Payments to Office of Information Technology	198,739	0	198,739	115,931	149,442	(49,297)	75.20%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	226,571	134,295	(254,114)	34.58%
Division Expenditures	5,093,306	1,300	5,094,606	2,971,852	2,424,479	(2,670,127)	47.59%
Non Personal Services Background Expenditures	106,551	0	106,551	62,155	1,389	(105,162)	1.30%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	3,034,007	2,425,868	(2,775,289)	46.64%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 18,182,465	\$ 20,984,593	\$ (10,185,345)	67.32%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through January 31, 2025 is 58.3%.

** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2025**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
EIGHT MONTHS ENDED FEBRUARY 28, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 24,592,473	\$ 24,592,473	\$ 0	\$ 20,653,906	\$ 20,653,906
License and Application Fees	0	138,402	138,402	0	140,168	140,168
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,000,700	2,000,700
Background Investigations	0	42,403	42,403	0	128,784	128,784
Fines	0	1,512	1,512	0	168	168
Interest Income	77,145	502,174	579,319	50,740	454,390	505,130
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	77,145	26,911,064	26,988,209	50,740	23,379,160	23,429,900
EXPENDITURES:						
Salaries and Benefits	0	2,122,315	2,122,315	0	1,832,957	1,832,957
Annual and Sick Leave Payouts	0	11,017	11,017	0	30,481	30,481
Professional Services	0	64,873	64,873	0	60,547	60,547
Travel	0	14,720	14,720	0	6,728	6,728
Automobiles	0	15,552	15,552	0	11,077	11,077
Printing	0	2,816	2,816	0	2,564	2,564
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	9,085	9,085	0	10,365	10,365
Materials, Supplies, and Services	0	35,015	35,015	0	42,571	42,571
Postage	0	50	50	0	51	51
Telephone	0	10,074	10,074	0	9,119	9,119
Other Operating Expenditures	0	8,522	8,522	0	16,309	16,309
Leased Space	0	23,110	23,110	0	21,477	21,477
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,377,920	2,377,920	0	2,044,898	2,044,898
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	155,829	155,829	0	104,040	104,040
Colorado Department of Law	0	57,355	57,355	0	84,143	84,143
OIT Purchased Services	0	167,626	167,626	0	41,374	41,374
TOTAL STATE AGENCY SERVICES	0	394,670	394,670	0	242,757	242,757
Background Expenditures	0	1,454	1,454	0	20,935	20,935
TOTAL EXPENDITURES	0	2,774,044	2,774,044	0	2,308,590	2,308,590
EXCESS OF REVENUES OVER EXPENDITURES	77,145	24,137,020	24,214,165	50,740	21,070,570	21,121,310
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. FEBRUARY 28, 2025 & 2024	\$ 3,457,557	\$ 24,143,189	\$ 27,600,746	\$ 2,369,076	\$ 21,086,926	\$ 23,456,002

COLORADO DIVISION OF GAMING
SPORTS BETTING 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 BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 21,533,466	\$ 24,592,473	\$ (7,707,726)	76.14%
License and Application Fees	216,624	0	216,624	144,416	138,402	(78,222)	63.89%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,046,796	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	128,656	42,403	(150,581)	21.97%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	394,063	502,174	(88,920)	84.96%
TOTAL REVENUES	36,371,095	0	36,371,095	24,247,397	26,911,064	(9,460,031)	73.99%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,741,862	2,261,616	(1,851,177)	54.99%
Operating Expenditures	175,038	0	175,038	116,692	68,416	(106,622)	39.09%
Workers Compensation	8,174	0	8,174	5,449	5,449	(2,725)	66.66%
Risk Management	8,655	0	8,655	5,770	5,770	(2,885)	66.67%
Licensure Activities	37,701	0	37,701	25,134	9,128	(28,573)	24.21%
Leased Space	50,433	0	50,433	33,622	23,110	(27,323)	45.82%
Vehicle Lease Payments - Fixed	20,324	0	20,324	13,549	14,373	(5,951)	70.72%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,800	1,179	(3,021)	28.07%
Legal Services	86,032	0	86,032	57,355	57,355	(28,677)	66.67%
CORE Operations	4,108	0	4,108	2,739	2,739	(1,369)	66.67%
Payments to Office of Information Technology	198,739	0	198,739	132,493	167,626	(31,113)	84.34%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	258,938	155,829	(232,580)	40.12%
Division Expenditures	5,093,306	1,300	5,094,606	3,396,403	2,772,590	(2,322,016)	54.42%
Non Personal Services Background Expenditures	106,551	0	106,551	71,034	1,454	(105,097)	1.36%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	3,467,437	2,774,044	(2,427,113)	53.34%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 20,779,960	\$ 24,137,020	\$ (7,032,918)	77.44%

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

** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2025**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
MARCH 31, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 3,467,350	\$ 24,320,140	\$ 27,787,490	\$ 2,376,492	\$ 21,391,777	\$ 23,768,269
Accounts Receivable						
Sports Betting Taxes	0	2,156,272	2,156,272	0	2,854,010	2,854,010
Fines Receivable	0	391	391	0	391	391
Miscellaneous	0	640	640	0	710	710
Net Accounts Receivable	0	2,157,303	2,157,303	0	2,855,111	2,855,111
Prepaid Expenses	0	16,014	16,014	0	18,069	18,069
Total Current Assets	3,467,350	26,493,457	29,960,807	2,376,492	24,264,957	26,641,449
TOTAL ASSETS	\$ 3,467,350	\$ 26,493,457	\$ 29,960,807	\$ 2,376,492	\$ 24,264,957	\$ 26,641,449
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 3,977	\$ 3,977	\$ 0	\$ 15,057	\$ 15,057
Wages & Salaries Payable	0	39,356	39,356	0	41,265	41,265
Due to Other State Agencies	0	19,000	19,000	0	5,188	5,188
Background Deposits	0	283,350	283,350	0	434,186	434,186
Unearned Revenue	0	98,032	98,032	0	67,457	67,457
Total Liabilities	0	443,715	443,715	0	563,153	563,153
FUND BALANCE:						
Restricted	0	26,027,559	26,027,559	0	23,667,379	23,667,379
Restricted for:						
Reserve	0	6,169	6,169	0	16,356	16,356
Hold-Harmless Recipients	3,467,350	0	3,467,350	2,376,492	0	2,376,492
Nonspendable:						
Prepays	0	16,014	16,014	0	18,069	18,069
Total Fund Balance	3,467,350	26,049,742	29,517,092	2,376,492	23,701,804	26,078,296
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,467,350	\$ 26,493,457	\$ 29,960,807	\$ 2,376,492	\$ 24,264,957	\$ 26,641,449

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NINE MONTHS ENDED MARCH 31, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 26,747,248	\$ 26,747,248	\$ 0	\$ 23,506,498	\$ 23,506,498
License and Application Fees	0	150,834	150,834	0	153,363	153,363
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,000,700	2,000,700
Background Investigations	0	43,574	43,574	0	130,680	130,680
Fines	0	1,512	1,512	0	168	168
Interest Income	86,938	566,250	653,188	58,156	519,941	578,097
Other Revenue	0	0	0	0	1,085	1,085
TOTAL REVENUES	86,938	29,143,518	29,230,456	58,156	26,312,435	26,370,591
EXPENDITURES:						
Salaries and Benefits	0	2,383,222	2,383,222	0	2,090,877	2,090,877
Annual and Sick Leave Payouts	0	11,017	11,017	0	30,481	30,481
Professional Services	0	64,873	64,873	0	76,172	76,172
Travel	0	15,379	15,379	0	7,163	7,163
Automobiles	0	19,165	19,165	0	13,094	13,094
Printing	0	2,816	2,816	0	2,912	2,912
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	10,095	10,095	0	12,674	12,674
Materials, Supplies, and Services	0	38,802	38,802	0	48,047	48,047
Postage	0	55	55	0	53	53
Telephone	0	11,324	11,324	0	10,396	10,396
Other Operating Expenditures	0	9,585	9,585	0	18,328	18,328
Leased Space	0	25,888	25,888	0	24,276	24,276
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,652,992	2,652,992	0	2,335,125	2,335,125
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	179,226	179,226	0	117,045	117,045
Colorado Department of Law	0	64,524	64,524	0	94,660	94,660
OIT Purchased Services	0	187,839	187,839	0	45,936	45,936
TOTAL STATE AGENCY SERVICES	0	445,449	445,449	0	270,841	270,841
Background Expenditures	0	1,504	1,504	0	21,021	21,021
TOTAL EXPENDITURES	0	3,099,945	3,099,945	0	2,626,987	2,626,987
EXCESS OF REVENUES OVER EXPENDITURES	86,938	26,043,573	26,130,511	58,156	23,685,448	23,743,604
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. MARCH 31, 2025 & 2024	\$ 3,467,350	\$ 26,049,742	\$ 29,517,092	\$ 2,376,492	\$ 23,701,804	\$ 26,078,296

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 24,225,149	\$ 26,747,248	\$ (5,552,951)	82.81%
License and Application Fees	216,624	0	216,624	162,468	150,834	(65,790)	69.63%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,302,645	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	144,738	43,574	(149,410)	22.58%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	443,321	566,250	(24,844)	95.80%
TOTAL REVENUES	36,371,095	0	36,371,095	27,278,321	29,143,518	(7,227,577)	80.13%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	3,084,595	2,521,841	(1,590,952)	61.32%
Operating Expenditures	175,038	55,000	230,038	172,528	74,111	(155,927)	32.22%
Workers Compensation	8,174	0	8,174	6,131	6,131	(2,043)	75.01%
Risk Management	8,655	0	8,655	6,491	6,491	(2,164)	75.00%
Licensure Activities	37,701	0	37,701	28,276	10,143	(27,558)	26.90%
Leased Space	50,433	0	50,433	37,825	25,888	(24,545)	51.33%
Vehicle Lease Payments - Fixed	20,324	0	20,324	15,243	17,740	(2,584)	87.29%
Vehicle Lease Payments - Variable	4,200	0	4,200	3,150	1,426	(2,774)	33.95%
Legal Services	86,032	0	86,032	64,524	64,524	(21,508)	75.00%
CORE Operations	4,108	0	4,108	3,081	3,081	(1,027)	75.00%
Payments to Office of Information Technology	198,739	0	198,739	149,054	187,839	(10,900)	94.52%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	291,307	179,226	(209,183)	46.14%
Division Expenditures	5,093,306	56,300	5,149,606	3,862,205	3,098,441	(2,051,165)	60.17%
Non Personal Services Background Expenditures	106,551	(55,000)	51,551	38,663	1,504	(50,047)	2.92%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	3,900,868	3,099,945	(2,101,212)	59.60%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 23,377,453	\$ 26,043,573	\$ (5,126,365)	83.55%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through March 31, 2025 is 75.0%.

** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)**

**FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2025**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
APRIL 30, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 3,477,012	\$ 26,251,189	\$ 29,728,201	\$ 2,383,790	\$ 24,097,799	\$ 26,481,589
Accounts Receivable						
Sports Betting Taxes	0	3,403,619	3,403,619	0	1,912,074	1,912,074
Fines Receivable	0	391	391	0	391	391
Miscellaneous	0	720	720	0	350	350
Net Accounts Receivable	0	3,404,730	3,404,730	0	1,912,815	1,912,815
Prepaid Expenses	0	12,362	12,362	0	15,154	15,154
Total Current Assets	3,477,012	29,668,281	33,145,293	2,383,790	26,025,768	28,409,558
TOTAL ASSETS	\$ 3,477,012	\$ 29,668,281	\$ 33,145,293	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 62,884	\$ 62,884	\$ 0	\$ 17,519	\$ 17,519
Wages & Salaries Payable	0	37,715	37,715	0	59,402	59,402
Due to Other State Agencies	0	19,000	19,000	0	6,009	6,009
Background Deposits	0	277,377	277,377	0	437,648	437,648
Unearned Revenue	0	95,832	95,832	0	69,495	69,495
Total Liabilities	0	492,808	492,808	0	590,073	590,073
FUND BALANCE:						
Restricted	0	29,156,942	29,156,942	0	25,404,185	25,404,185
Restricted for:						
Reserve	0	6,169	6,169	0	16,356	16,356
Hold-Harmless Recipients	3,477,012	0	3,477,012	2,383,790	0	2,383,790
Nonspendable:						
Prepays	0	12,362	12,362	0	15,154	15,154
Total Fund Balance	3,477,012	29,175,473	32,652,485	2,383,790	25,435,695	27,819,485
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,477,012	\$ 29,668,281	\$ 33,145,293	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 30,152,149	\$ 30,152,149	\$ 0	\$ 25,417,153	\$ 25,417,153
License and Application Fees	0	163,234	163,234	0	166,741	166,741
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,024,100	2,024,100
Background Investigations	0	44,074	44,074	0	133,301	133,301
Fines	0	1,512	1,512	0	168	168
Interest Income	96,600	636,948	733,548	65,454	590,553	656,007
Other Revenue	0	0	0	0	1,085	1,085
TOTAL REVENUES	96,600	32,632,017	32,728,617	65,454	28,333,101	28,398,555
EXPENDITURES:						
Salaries and Benefits	0	2,642,954	2,642,954	0	2,308,183	2,308,183
Annual and Sick Leave Payouts	0	11,017	11,017	0	48,003	48,003
Professional Services	0	64,873	64,873	0	81,422	81,422
Travel	0	17,557	17,557	0	10,500	10,500
Automobiles	0	22,039	22,039	0	15,080	15,080
Printing	0	3,471	3,471	0	3,290	3,290
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	10,965	10,965	0	13,801	13,801
Materials, Supplies, and Services	0	84,350	84,350	0	53,924	53,924
Postage	0	70	70	0	58	58
Telephone	0	12,553	12,553	0	11,601	11,601
Other Operating Expenditures	0	18,037	18,037	0	20,346	20,346
Leased Space	0	27,819	27,819	0	26,898	26,898
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,976,476	2,976,476	0	2,593,758	2,593,758
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	200,358	200,358	0	130,050	130,050
Colorado Department of Law	0	71,693	71,693	0	105,178	105,178
OIT Purchased Services	0	198,739	198,739	0	50,383	50,383
TOTAL STATE AGENCY SERVICES	0	484,650	484,650	0	298,811	298,811
Background Expenditures	0	1,587	1,587	0	21,193	21,193
TOTAL EXPENDITURES	0	3,462,713	3,462,713	0	2,913,762	2,913,762
EXCESS OF REVENUES OVER EXPENDITURES	96,600	29,169,304	29,265,904	65,454	25,419,339	25,484,793
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. APRIL 30, 2025 & 2024	\$ 3,477,012	\$ 29,175,473	\$ 32,652,485	\$ 2,383,790	\$ 25,435,695	\$ 27,819,485

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 26,916,833	\$ 30,152,149	\$ (2,148,050)	93.35%
License and Application Fees	216,624	0	216,624	180,520	163,234	(53,390)	75.35%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,558,495	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	160,820	44,074	(148,910)	22.84%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	492,578	636,948	45,854	107.76%
TOTAL REVENUES	36,371,095	0	36,371,095	30,309,246	32,632,017	(3,739,078)	89.72%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	3,427,328	2,780,891	(1,331,902)	67.62%
Operating Expenditures	175,038	55,000	230,038	191,698	131,112	(98,926)	57.00%
Workers Compensation	8,174	0	8,174	6,812	6,813	(1,361)	83.35%
Risk Management	8,655	0	8,655	7,213	7,212	(1,443)	83.33%
Licensure Activities	37,701	0	37,701	31,418	11,027	(26,674)	29.25%
Leased Space	50,433	0	50,433	42,028	27,819	(22,614)	55.16%
Vehicle Lease Payments - Fixed	20,324	0	20,324	16,937	20,324	0	100.00%
Vehicle Lease Payments - Variable	4,200	0	4,200	3,500	1,715	(2,485)	40.83%
Legal Services	86,032	0	86,032	71,693	71,693	(14,339)	83.33%
CORE Operations	4,108	0	4,108	3,423	3,423	(685)	83.33%
Payments to Office of Information Technology	198,739	0	198,739	165,616	198,739	0	100.00%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	323,674	200,358	(188,051)	51.58%
Division Expenditures	5,093,306	56,300	5,149,606	4,291,340	3,461,126	(1,688,480)	67.21%
Non Personal Services Background Expenditures	106,551	(55,000)	51,551	42,959	1,587	(49,964)	3.08%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	4,334,299	3,462,713	(1,738,444)	66.58%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 25,974,947	\$ 29,169,304	\$ (2,000,634)	93.58%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through April 30, 2025 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2025**

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
MAY 31, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 3,487,106	\$ 29,381,822	\$ 32,868,928	\$ 2,391,412	\$ 25,735,879	\$ 28,127,291
Accounts Receivable						
Sports Betting Taxes	0	3,588,695	3,588,695	0	3,207,744	3,207,744
Fines Receivable	0	391	391	0	391	391
Miscellaneous	0	2,030	2,030	0	920	920
Net Accounts Receivable	0	3,591,116	3,591,116	0	3,209,055	3,209,055
Prepaid Expenses	0	10,320	10,320	0	10,263	10,263
Total Current Assets	3,487,106	32,983,258	36,470,364	2,391,412	28,955,197	31,346,609
TOTAL ASSETS	\$ 3,487,106	\$ 32,983,258	\$ 36,470,364	\$ 2,391,412	\$ 28,955,197	\$ 31,346,609
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 99,417	\$ 99,417	\$ 0	\$ 29,744	\$ 29,744
Wages & Salaries Payable	0	58,034	58,034	0	39,403	39,403
Due to Other State Agencies	0	19,000	19,000	0	6,177	6,177
Background Deposits	0	284,309	284,309	0	407,088	407,088
Unearned Revenue	0	93,783	93,783	0	72,297	72,297
Total Liabilities	0	554,543	554,543	0	554,709	554,709
FUND BALANCE:						
Restricted	0	32,412,226	32,412,226	0	28,373,869	28,373,869
Restricted for:						
Reserve	0	6,169	6,169	0	16,356	16,356
Hold-Harmless Recipients	3,487,106	0	3,487,106	2,391,412	0	2,391,412
Nonspendable:						
Prepays	0	10,320	10,320	0	10,263	10,263
Total Fund Balance	3,487,106	32,428,715	35,915,821	2,391,412	28,400,488	30,791,900
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,487,106	\$ 32,983,258	\$ 36,470,364	\$ 2,391,412	\$ 28,955,197	\$ 31,346,609

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 31, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 33,739,347	\$ 33,739,347	\$ 0	\$ 28,623,480	\$ 28,623,480
License and Application Fees	0	176,378	176,378	0	183,634	183,634
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,024,100	2,024,100
Background Investigations	0	49,639	49,639	0	145,476	145,476
Fines	0	1,512	1,512	0	168	168
Interest Income	106,694	717,455	824,149	73,076	671,137	744,213
Other Revenue	0	41	41	0	1,085	1,085
TOTAL REVENUES	106,694	36,318,472	36,425,166	73,076	31,649,080	31,722,156
EXPENDITURES:						
Salaries and Benefits	0	2,943,930	2,943,930	0	2,588,738	2,588,738
Annual and Sick Leave Payouts	0	11,017	11,017	0	48,003	48,003
Professional Services	0	64,873	64,873	0	95,860	95,860
Travel	0	20,319	20,319	0	12,157	12,157
Automobiles	0	25,501	25,501	0	17,296	17,296
Printing	0	3,833	3,833	0	3,611	3,611
Police Supplies	0	8,606	8,606	0	652	652
Computer Services & Name Searches	0	11,953	11,953	0	15,874	15,874
Materials, Supplies, and Services	0	137,457	137,457	0	56,271	56,271
Postage	0	71	71	0	64	64
Telephone	0	13,863	13,863	0	12,769	12,769
Other Operating Expenditures	0	11,712	11,712	0	22,365	22,365
Leased Space	0	29,805	29,805	0	30,539	30,539
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	3,337,940	3,337,940	0	2,904,199	2,904,199
STATE AGENCY SERVICES						
State Auditors	0	26,710	26,710	0	25,800	25,800
Indirect Costs - Department of Revenue	0	225,653	225,653	0	143,055	143,055
Colorado Department of Law	0	78,863	78,863	0	115,696	115,696
OIT Purchased Services	0	225,014	225,014	0	54,929	54,929
TOTAL STATE AGENCY SERVICES	0	556,240	556,240	0	339,480	339,480
Background Expenditures	0	1,746	1,746	0	21,269	21,269
TOTAL EXPENDITURES	0	3,895,926	3,895,926	0	3,264,948	3,264,948
EXCESS OF REVENUES OVER EXPENDITURES	106,694	32,422,546	32,529,240	73,076	28,384,132	28,457,208
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. MAY 31, 2025 & 2024	\$ 3,487,106	\$ 32,428,715	\$ 35,915,821	\$ 2,391,412	\$ 28,400,488	\$ 30,791,900

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 29,608,515	\$ 33,739,347	\$ 1,439,148	104.46%
License and Application Fees	216,624	0	216,624	198,572	176,378	(40,246)	81.42%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,814,345	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	176,902	49,639	(143,345)	25.72%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	541,836	717,455	126,361	121.38%
Other Revenue	0	0	0	0	41	41	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	33,340,170	36,318,472	(52,623)	99.86%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	3,770,061	3,094,037	(1,018,756)	75.23%
Operating Expenditures	175,038	55,000	230,038	210,868	213,276	(16,762)	92.71%
Workers Compensation	8,174	0	8,174	7,493	7,494	(680)	91.68%
Risk Management	8,655	0	8,655	7,934	7,933	(722)	91.66%
Licensure Activities	37,701	0	37,701	34,559	12,016	(25,685)	31.87%
Leased Space	50,433	0	50,433	46,230	29,805	(20,628)	59.10%
Vehicle Lease Payments - Fixed	20,324	0	20,324	18,630	20,324	0	100.00%
Vehicle Lease Payments - Variable	4,200	0	4,200	3,850	2,275	(1,925)	54.17%
Legal Services	86,032	0	86,032	78,863	78,863	(7,169)	91.67%
CORE Operations	4,108	0	4,108	3,766	3,765	(343)	91.65%
Payments to Office of Information Technology	198,739	0	198,739	182,177	198,739	0	100.00%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	356,042	225,653	(162,756)	58.10%
Division Expenditures	5,093,306	56,300	5,149,606	4,720,473	3,894,180	(1,255,426)	75.62%
Non Personal Services Background Expenditures	106,551	(55,000)	51,551	47,255	1,746	(49,805)	3.39%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	4,767,728	3,895,926	(1,305,231)	74.90%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 28,572,442	\$ 32,422,546	\$ 1,252,608	104.02%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through May 31, 2025 is 91.7%.

** Amount includes Long Bill items and Supplemental Appropriations.