



**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**

<b><u>AGP Comparison</u></b>				
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%

<b><u>Tax Comparison</u></b>				
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)%

<b><u>Open Casinos Comparison</u></b>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	3	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
<b>REVENUES:</b>								
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
<b>TOTAL REVENUES</b>	<b>168,055</b>	<b>63,248</b>	<b>91,365,390</b>	<b>91,596,693</b>	<b>168,861</b>	<b>42,119</b>	<b>91,408,980</b>	<b>91,619,960</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
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
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>168,055</b>	<b>821,574</b>	<b>91,365,390</b>	<b>92,355,019</b>	<b>168,861</b>	<b>531,673</b>	<b>91,419,899</b>	<b>92,120,433</b>
<b>EXPENDITURES:</b>								
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
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>76,837</b>	<b>6,724,679</b>	<b>6,801,516</b>	<b>0</b>	<b>14,083</b>	<b>6,057,749</b>	<b>6,071,832</b>
<b>STATE AGENCY SERVICES</b>								
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
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>4,029,487</b>	<b>4,029,487</b>	<b>0</b>	<b>0</b>	<b>3,551,865</b>	<b>3,551,865</b>
Background Expenditures	0	0	29,591	29,591	0	0	41,851	41,851
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>76,837</b>	<b>10,783,757</b>	<b>10,860,594</b>	<b>0</b>	<b>14,083</b>	<b>9,651,465</b>	<b>9,665,548</b>
<b>Excess of Revenues Over Expenditures</b>	<b>168,055</b>	<b>744,737</b>	<b>80,581,633</b>	<b>81,494,425</b>	<b>168,861</b>	<b>517,590</b>	<b>81,768,434</b>	<b>82,454,885</b>
FY24 & FY23 Extended Gaming Distr.	(46,434,925)	0	0	(46,434,925)	(44,135,150)	0	0	(44,135,150)
<b>FUND BALANCE AT JULY 1, 2024 &amp; 2023</b>	<b>46,434,925</b>	<b>3,583,759</b>	<b>2,706,136</b>	<b>52,724,820</b>	<b>44,135,150</b>	<b>2,550,658</b>	<b>2,520,682</b>	<b>49,206,490</b>
<b>TOTAL FUND BAL. JANUARY 31, 2025 &amp; 2024</b>	<b>\$ 168,055</b>	<b>\$ 4,328,496</b>	<b>\$ 83,287,769</b>	<b>\$ 87,784,320</b>	<b>\$ 168,861</b>	<b>\$ 3,068,248</b>	<b>\$ 84,289,116</b>	<b>\$ 87,526,225</b>

**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
<b>REVENUES:</b>							
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%
<b>TOTAL REVENUES</b>	<b>178,859,711</b>	<b>0</b>	<b>178,859,711</b>	<b>104,334,831</b>	<b>91,365,390</b>	<b>(87,494,321)</b>	<b>51.08%</b>
<b>EXPENDITURES:</b>							
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%
<b>Division Expenditures</b>	<b>21,571,423</b>	<b>482,423</b>	<b>22,053,846</b>	<b>12,864,744</b>	<b>10,754,166</b>	<b>(11,299,680)</b>	<b>48.76%</b>
Background Expenditures	700,000	0	700,000	408,333	29,591	(670,409)	4.23%
<b>TOTAL EXPENDITURES</b>	<b>22,271,423</b>	<b>482,423</b>	<b>22,753,846</b>	<b>13,273,077</b>	<b>10,783,757</b>	<b>(11,970,089)</b>	<b>47.39%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 156,588,288</b>	<b>N/A</b>	<b>\$ 156,105,865</b>	<b>91,061,755</b>	<b>\$ 80,581,633</b>	<b>\$ (75,524,232)</b>	<b>51.62%</b>

\* 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.