



**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)

TABLE OF CONTENTS

Comparative Tax Revenues 1

Comparative Balance Sheet 2

Comparative Statement of Revenues,
Expenditures, and Changes in Fund Balance..... 3

Budget Status 4

**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	\$ 1,008,409,211	\$ 1,017,866,514	\$ 9,457,303	0.94%

<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	\$ 157,748,439	\$ 159,345,347	\$ 1,596,908	1.01%

<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	33	33	0

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.