



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

**FOR THE FIVE (5) MONTHS ENDED**

**NOVEMBER 30, 2025**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
NOVEMBER 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, 2026 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, 2026 are the same as they were for year ending June 30, 2025.

**For Periods Beginning July 1, 2024 and 2025 through November 30, 2024 and 2025**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 5,236,102	\$ 967,016	\$ (4,269,086)	(81.53)%
\$2 - \$5 Million	\$ 32,323,192	\$ 36,461,371	\$ 4,138,179	12.80%
\$5 - \$8 Million	\$ 44,892,367	\$ 44,648,138	\$ (244,229)	(0.54)%
\$8 - \$10 Million	\$ 26,610,787	\$ 25,509,653	\$ (1,101,134)	(4.14)%
\$10 - \$13 Million	\$ 54,196,578	\$ 56,551,311	\$ 2,354,733	4.34%
\$13+ Million	\$ 302,340,654	\$ 316,026,200	\$ 13,685,546	4.53%
Total	<u>\$ 465,599,680</u>	<u>\$ 480,163,689</u>	<u>\$ 14,564,009</u>	<u>3.13%</u>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 158,090	\$ 157,418	\$ (672)	(0.43)%
\$2 - \$5 Million	\$ 1,486,464	\$ 1,489,227	\$ 2,763	0.19%
\$5 - \$8 Million	\$ 4,400,313	\$ 4,378,332	\$ (21,981)	(0.50)%
\$8 - \$10 Million	\$ 2,487,187	\$ 2,366,062	\$ (121,125)	(4.87)%
\$10 - \$13 Million	\$ 3,071,452	\$ 3,448,210	\$ 376,758	12.27%
\$13+ Million	\$ 47,468,131	\$ 50,205,240	\$ 2,737,109	5.77%
Total	<u>\$ 59,071,637</u>	<u>\$ 62,044,489</u>	<u>\$ 2,972,852</u>	<u>5.03%</u>

<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	4	2	(2)
\$2 - \$5 Million	9	11	2
\$5 - \$8 Million	7	7	0
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	5	5	0
\$13+ Million	5	5	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)  
FIVE MONTHS ENDED NOVEMBER 30, 2025 AND 2024**

	FY 2026				FY 2025			
	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	\$ 62,828,117	\$ 62,828,117	\$ 0	\$ 0	\$ 59,118,086	\$ 59,118,086
License and Application Fees	0	0	324,190	324,190	0	0	341,599	341,599
Background Investigations	0	0	64,967	64,967	0	0	91,080	91,080
Fines	0	0	(73)	(73)	0	0	4,200	4,200
Interest Income	131,889	47,995	0	179,884	167,096	41,425	1,004,513	1,213,034
Other Revenue	0	0	151	151	0	0	82	82
<b>TOTAL REVENUES</b>	<b>131,889</b>	<b>47,995</b>	<b>63,217,352</b>	<b>63,397,236</b>	<b>167,096</b>	<b>41,425</b>	<b>60,559,560</b>	<b>60,768,081</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	56,209	4,933,052	4,989,261	0	50,256	4,249,226	4,299,482
Annual and Sick Leave Payouts	0	0	0	0	0	0	12,475	12,475
Professional Services	0	0	32,775	32,775	0	0	18,377	18,377
Travel	0	3,060	5,677	8,737	0	3,006	15,797	18,803
Automobiles	0	0	126,640	126,640	0	0	124,729	124,729
Printing	0	0	7,306	7,306	0	0	7,361	7,361
Police Supplies	0	0	13,411	13,411	0	0	71,745	71,745
Computer Services & Name Searches	0	0	30,417	30,417	0	0	39,310	39,310
Materials, Supplies, and Services	0	2,678	189,536	192,214	0	2,153	158,650	160,803
Postage	0	7	2,852	2,859	0	0	2,489	2,489
Telephone	0	188	44,454	44,642	0	228	37,153	37,381
Utilities	0	0	10,316	10,316	0	0	9,041	9,041
Other Operating Expenditures	0	0	29,712	29,712	0	0	22,493	22,493
Leased Space	0	0	43,399	43,399	0	0	57,765	57,765
Grants to Cities	0	18,473	0	18,473	0	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>80,615</b>	<b>5,469,547</b>	<b>5,550,162</b>	<b>0</b>	<b>55,643</b>	<b>4,826,611</b>	<b>4,882,254</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	200,614	200,614	0	0	81,177	81,177
Colorado State Patrol	0	0	1,847,421	1,847,421	0	0	1,735,035	1,735,035
Public Safety Communications/Digital Radios	0	0	18,709	18,709	0	0	0	0
State Auditors	0	0	14,150	14,150	0	0	14,900	14,900
Indirect Costs - Department of Revenue	0	0	540,522	540,522	0	0	602,433	602,433
Colorado Department of Law	0	0	76,783	76,783	0	0	76,526	76,526
OIT Purchased Services	0	0	461,169	461,169	0	0	406,189	406,189
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>3,159,368</b>	<b>3,159,368</b>	<b>0</b>	<b>0</b>	<b>2,916,260</b>	<b>2,916,260</b>
Background Expenditures	0	0	40,376	40,376	0	0	29,251	29,251
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>80,615</b>	<b>8,669,291</b>	<b>8,749,906</b>	<b>0</b>	<b>55,643</b>	<b>7,772,122</b>	<b>7,827,765</b>
<b>Excess of Revenues Over Expenditures</b>	<b>131,889</b>	<b>(32,620)</b>	<b>54,548,061</b>	<b>54,647,330</b>	<b>167,096</b>	<b>(14,218)</b>	<b>52,787,438</b>	<b>52,940,316</b>
FY25 & FY24 Extended Gaming Distr.	(47,181,290)	0	0	(47,181,290)	(46,434,925)	0	0	(46,434,925)
<b>FUND BALANCE AT JULY 1, 2025 &amp; 2024</b>	<b>47,181,290</b>	<b>4,366,826</b>	<b>3,367,289</b>	<b>54,915,405</b>	<b>46,434,925</b>	<b>3,583,759</b>	<b>2,706,136</b>	<b>52,724,820</b>
<b>TOTAL FUND BAL. NOVEMBER 30, 2025 &amp; 2024</b>	<b>\$ 131,889</b>	<b>\$ 4,334,206</b>	<b>\$ 57,915,350</b>	<b>\$ 62,381,445</b>	<b>\$ 167,096</b>	<b>\$ 3,569,541</b>	<b>\$ 55,493,574</b>	<b>\$ 59,230,211</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.67% OF OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 178,168,541	\$ 0	\$ 178,168,541	\$ 59,442,423	\$ 62,828,117	\$ (115,340,424)	35.26%
License and Application Fees	777,712	0	777,712	324,047	324,190	(453,522)	41.69%
Background Investigations	871,670	0	871,670	363,196	64,967	(806,703)	7.45%
Fines and Fees	0	0	0	0	(73)	(73)	100.00%
Other Revenue	0	0	0	0	151	151	100.00%
<b>TOTAL REVENUES</b>	<b>179,817,923</b>	<b>0</b>	<b>179,817,923</b>	<b>74,924,135</b>	<b>63,217,352</b>	<b>(116,600,571)</b>	<b>35.16%</b>
<b>EXPENDITURES:</b>							
Personal Services	13,317,607	0	13,317,607	5,549,002	4,968,721	(8,348,886)	37.31%
Operating Expenditures	1,362,018	0	1,362,018	567,508	240,239	(1,121,779)	17.64%
Workers Compensation	27,014	0	27,014	11,256	11,256	(15,758)	41.67%
Risk Management	50,501	0	50,501	21,042	21,042	(29,459)	41.67%
Licensure Activities	126,078	0	126,078	52,533	39,433	(86,645)	31.28%
Leased Space	438,106	0	438,106	182,544	43,399	(394,707)	9.91%
Vehicle Lease Payments - Fixed	191,244	0	191,244	79,685	78,377	(112,867)	40.98%
Vehicle Lease Payments - Variable	90,075	0	90,075	37,531	48,263	(41,812)	53.58%
Utilities	24,319	0	24,319	10,133	10,316	(14,003)	42.42%
Legal Services	184,279	0	184,279	76,783	76,783	(107,496)	41.67%
CORE Operations	12,227	0	12,227	5,095	5,095	(7,132)	41.67%
Payments to Office of Information Technology	1,068,400	0	1,068,400	445,167	461,169	(607,231)	43.16%
IT Division - MIPC Phones & ISD	46,254	3,746	50,000	20,833	17,556	(32,444)	35.11%
Indirect Costs - Department of Revenue	1,412,135	(50)	1,412,085	588,369	540,522	(871,563)	38.28%
Emergency Management Radios	44,900	0	44,900	18,708	18,709	(26,191)	41.67%
State Agency Services	4,994,688	0	4,994,688	2,081,120	2,048,035	(2,946,653)	41.00%
<b>Division Expenditures</b>	<b>23,389,845</b>	<b>3,696</b>	<b>23,393,541</b>	<b>9,747,309</b>	<b>8,628,915</b>	<b>(14,764,626)</b>	<b>36.89%</b>
Background Expenditures	700,000	0	700,000	291,666	40,376	(659,624)	5.77%
<b>TOTAL EXPENDITURES</b>	<b>24,089,845</b>	<b>3,696</b>	<b>24,093,541</b>	<b>10,038,975</b>	<b>8,669,291</b>	<b>(15,424,250)</b>	<b>35.98%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 155,728,078</b>	<b>N/A</b>	<b>\$ 155,724,382</b>	<b>\$ 64,885,160</b>	<b>\$ 54,548,061</b>	<b>\$ (101,176,321)</b>	<b>35.03%</b>

\* Represents original information given to the Commission in May 2025.  
The percent of the fiscal year elapsed through November 30, 2025 is 41.67%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.

\*\*\* The original tax projection assumed an AGP increase of 2.57%, which was then applied to the existing casinos' graduated tax tiers. The \$59,442,423 is this tax projection through November, which is \$3,385,694 less than the actual taxes collected for the same period.

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