



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

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2025

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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, 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 October 31, 2024 and 2025

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,426,290	\$ 2,587,235	\$ (1,839,055)	(41.55)%
\$2 - \$5 Million	\$ 40,632,829	\$ 41,810,848	\$ 1,178,019	2.90%
\$5 - \$8 Million	\$ 45,720,082	\$ 43,893,517	\$ (1,826,565)	(4.00)%
\$8 - \$10 Million	\$ 34,369,297	\$ 35,646,441	\$ 1,277,144	3.72%
\$10 - \$13+ Million	\$ 256,054,333	\$ 265,154,141	\$ 9,099,808	3.55%
Total	<u>\$ 381,202,831</u>	<u>\$ 389,092,182</u>	<u>\$ 7,889,351</u>	<u>2.07%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 156,066	\$ 156,468	\$ 402	0.26%
\$2 - \$5 Million	\$ 1,352,657	\$ 1,336,217	\$ (16,440)	(1.22)%
\$5 - \$8 Million	\$ 3,664,807	\$ 3,500,417	\$ (164,390)	(4.49)%
\$8 - \$10 Million	\$ 1,580,623	\$ 1,721,108	\$ 140,485	8.89%
\$10 - \$13+ Million	\$ 38,597,347	\$ 40,426,451	\$ 1,829,104	4.74%
Total	<u>\$ 45,351,500</u>	<u>\$ 47,140,661</u>	<u>\$ 1,789,161</u>	<u>3.95%</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	3	(1)
\$2 - \$5 Million	12	13	1
\$5 - \$8 Million	7	7	0
\$8 - \$10 Million	4	4	0
\$10 - \$13+ Million	6	6	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)
FOUR MONTHS ENDED OCTOBER 31, 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
REVENUES:								
Gaming Taxes	0	0	47,924,289	47,924,289	0	0	45,397,949	45,397,949
License and Application Fees	0	0	288,500	288,500	0	0	295,264	295,264
Background Investigations	0	0	62,994	62,994	0	0	83,518	83,518
Fines	0	0	0	0	0	0	4,200	4,200
Interest Income	131,529	36,114	0	167,643	166,601	30,814	896,216	1,093,631
Other Revenue	0	0	151	151	0	0	41	41
TOTAL REVENUES	131,529	36,114	48,275,934	48,443,577	166,601	30,814	46,677,188	46,874,603
EXPENDITURES:								
Salaries and Benefits	0	45,008	3,964,373	4,009,381	0	40,379	3,320,856	3,361,235
Annual and Sick Leave Payouts	0	0	0	0	0	0	12,475	12,475
Professional Services	0	0	29,493	29,493	0	0	15,204	15,204
Travel	0	3,060	5,236	8,296	0	2,656	13,990	16,646
Automobiles	0	0	100,562	100,562	0	0	97,749	97,749
Printing	0	0	5,968	5,968	0	0	5,913	5,913
Police Supplies	0	0	22,530	22,530	0	0	59,004	59,004
Computer Services & Name Searches	0	0	25,715	25,715	0	0	32,204	32,204
Materials, Supplies, and Services	0	1,866	151,841	153,707	0	1,728	127,391	129,119
Postage	0	0	2,369	2,369	0	0	1,943	1,943
Telephone	0	151	36,121	36,272	0	183	29,368	29,551
Utilities	0	0	8,290	8,290	0	0	6,760	6,760
Other Operating Expenditures	0	0	23,769	23,769	0	0	17,999	17,999
Leased Space	0	0	34,535	34,535	0	0	46,212	46,212
Grants to Cities	0	18,473	0	18,473	0	0	0	0
EXPENDITURES - SUBTOTAL	0	68,558	4,410,802	4,479,360	0	44,946	3,787,068	3,832,014
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	156,735	156,735	0	0	61,756	61,756
Colorado State Patrol	0	0	1,498,898	1,498,898	0	0	1,336,657	1,336,657
Public Safety Communications/Digital Radios	0	0	14,967	14,967	0	0	0	0
State Auditors	0	0	12,800	12,800	0	0	14,625	14,625
Indirect Costs - Department of Revenue	0	0	427,228	427,228	0	0	481,946	481,946
Colorado Department of Law	0	0	61,426	61,426	0	0	61,221	61,221
OIT Purchased Services	0	0	387,007	387,007	0	0	324,038	324,038
TOTAL STATE AGENCY SERVICES	0	0	2,559,061	2,559,061	0	0	2,280,243	2,280,243
Background Expenditures	0	0	40,255	40,255	0	0	29,143	29,143
TOTAL EXPENDITURES	0	68,558	7,010,118	7,078,676	0	44,946	6,096,454	6,141,400
Excess of Revenues Over Expenditures	131,529	(32,444)	41,265,816	41,364,901	166,601	(14,132)	40,580,734	40,733,203
FY25 & FY24 Extended Gaming Distr.	(47,181,290)	0	0	(47,181,290)	(46,434,925)	0	0	(46,434,925)
FUND BALANCE AT JULY 1, 2025 & 2024	47,181,290	4,366,826	3,367,289	54,915,405	46,434,925	3,583,759	2,706,136	52,724,820
TOTAL FUND BAL. OCTOBER 31, 2025 & 2024	\$ 131,529	\$ 4,334,382	\$ 44,633,105	\$ 49,099,016	\$ 166,601	\$ 3,569,627	\$ 43,286,870	\$ 47,023,098

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% OF OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 178,168,541	\$ 0	\$ 178,168,541	\$ 45,633,150	\$ 47,924,289	\$ (130,244,252)	26.90%
License and Application Fees	777,712	0	777,712	259,237	288,500	(489,212)	37.10%
Background Investigations	871,670	0	871,670	290,557	62,994	(808,676)	7.23%
Other Revenue	0	0	0	0	151	151	100.00%
TOTAL REVENUES	179,817,923	0	179,817,923	59,939,308	48,275,934	(131,541,989)	26.85%
EXPENDITURES:							
Personal Services	13,317,607	0	13,317,607	4,439,202	3,997,661	(9,319,946)	30.02%
Operating Expenditures	1,362,018	0	1,362,018	454,006	204,716	(1,157,302)	15.03%
Workers Compensation	27,014	0	27,014	9,005	9,005	(18,009)	33.33%
Risk Management	50,501	0	50,501	16,834	16,834	(33,667)	33.33%
Licensure Activities	126,078	0	126,078	42,026	33,903	(92,175)	26.89%
Leased Space	438,106	0	438,106	146,035	34,535	(403,571)	7.88%
Vehicle Lease Payments - Fixed	191,244	0	191,244	63,748	61,930	(129,314)	32.38%
Vehicle Lease Payments - Variable	90,075	0	90,075	30,025	38,632	(51,443)	42.89%
Utilities	24,319	0	24,319	8,106	8,290	(16,029)	34.09%
Legal Services	184,279	0	184,279	61,426	61,426	(122,853)	33.33%
CORE Operations	12,227	0	12,227	4,076	4,076	(8,151)	33.33%
Payments to Office of Information Technology	1,068,400	0	1,068,400	356,133	387,007	(681,393)	36.22%
IT Division - MIPC Phones & ISD	46,254	3,746	50,000	16,667	14,021	(35,979)	28.04%
Indirect Costs - Department of Revenue	1,412,135	(50)	1,412,085	470,695	427,228	(984,857)	30.26%
Emergency Management Radios	44,900	0	44,900	14,967	14,967	(29,933)	33.33%
State Agency Services	4,994,688	0	4,994,688	1,664,896	1,655,633	(3,339,055)	33.15%
Division Expenditures	23,389,845	3,696	23,393,541	7,797,847	6,969,864	(16,423,677)	29.79%
Background Expenditures	700,000	0	700,000	233,333	40,254	(659,746)	5.75%
TOTAL EXPENDITURES	24,089,845	3,696	24,093,541	8,031,180	7,010,118	(17,083,423)	29.10%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 155,728,078	N/A	\$ 155,724,382	\$ 51,908,128	\$ 41,265,816	\$ (114,458,566)	26.50%

* Represents original information given to the Commission in May 2025.
The percent of the fiscal year elapsed through October 31, 2025 is 33.3%.

** 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 \$45,633,150 is this tax projection through October, which is \$2,291,139 less than the actual taxes collected for the same period.

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