

AGENDA
COLORADO LIMITED GAMING CONTROL COMMISSION

Meeting of November 21, 2024
Beginning at 9:15 a.m.
In-Person & Via Zoom

Division of Gaming
1707 Cole Blvd., Ste. 300
Lakewood, CO 80401

In addition to other matters that may properly be considered by the Colorado Limited Gaming Control Commission, the following items are scheduled for consideration and adoption on November 21, 2024. Times contained in the agenda are approximate.

PUBLIC SESSION

I. Call to Order

EXECUTIVE SESSION

Review of confidential background licensing reports scheduled for consideration during the public session. §§ 24-6-402(3)(a)(III), 44-30-521(1)(a), 44-30-526(1) & 44-30-1507(1), C.R.S.

PUBLIC SESSION (reconvened)

II. Consideration of Licensing Actions

Limited Gaming Licenses

Renewal of the Manufacturer/Distributor Licenses for
Ainsworth Game Technology Inc.
Ditronics Financial Services, LLC

Renewal of the Operator License for
Ainsworth Game Technology Inc.

Sports Betting Licenses

Resissuance of the Internet Sports Betting Operator License for
Betsson U.S. Corp d/b/a/ Betsson d/b/a/ Betsafe

Reissuance of the Vendor Major License for
Betsson U.S. Corp d/b/a/ Betsson d/b/a/ Betsafe

First Vendor Minor Licenses for
CATALIST SPORTS INC.
VIBES MEDIA, LLC
The Aoki Milkshake Company, LLC

Renewal of the Vendor Minor Licenses for
Arete Security Inc d/b/a DruvStar
Bare Knuckle Fighting Championships, Inc.

Cobalt Labs, Inc.
ESPN ENTERPRISES, INC.
iGaming.com AMERICA, INC.
BLACKHAWK NETWORK, INC. d/b/a MAIN STREET SOLUTIONS d/b/a/ SVM
Prepaid Cards
MegaplanIT Holdings LLC
3312276 NOVA SCOTIA LIMITED d/b/a National Football Post Marketing
SGG Media, INC. d/b/a SGG Media d/b/a CasinoStream.com

- III. Opportunity for Public to Address the Commission
- IV. Consideration of Division Limited Gaming Financial Statements for September 2024
- V. Consideration of Division Sports Betting Financial Statements for September 2024
- VI. Consideration of Limited Gaming Rule 21
- VII. Consideration of Organizational Matters
- VIII. Opportunity for Industry Members to Address the Commission on Current Issues and Events
- IX. Annual Commissioner Training
- X. Adjournment

At the discretion of the Commission, any or all of the above matters may be continued for consideration or adoption at a different time, may be considered out of order, or may be considered at the next meeting of the Commission.

Public Session

Item III

Approval of Licenses



COLORADO

Department of Revenue

Specialized Business Group - Division of Gaming

1707 Cole Blvd Suite 300
Lakewood CO 80401

142 Lawrence Street
Central City CO 80427

330 W Carr Avenue
Cripple Creek CO 80813

November 13, 2024

CONSENT AGENDA

For the November 21, 2024, Colorado Limited Gaming Control Commission meeting

Dear Members of the Colorado Limited Gaming Control Commission,

The Division of Gaming submits this Consent Agenda for review and approval by the Colorado Limited Gaming Control Commission at its November 21, 2024, meeting in accordance with Commission Policy 24-01 (approved March 29, 2024).

Under Commission Policy 24-01, the Commission may consider the listed matters as a group to be voted on and approved in mass upon a single motion. Upon a timely request, a Commissioner or the Director may remove any matter from the consent agenda for any reason. A request is timely if made prior to the vote on the consent agenda. If a matter is removed from this proposed consent agenda, then the Commission will consider and vote on the amended consent agenda before considering and voting on any removed matter(s) separately.

The Division proposes that the Commission approve the following new and renewal license applications for vendor minor sports betting licenses:

- *First Vendor Minor License for*
 - CATALIST SPORTS INC.
 - VIBES MEDIA, LLC
 - The Aoki Milkshake Company, LLC

- *Renewal of the Vendor Minor License for*
 - Arete Security Inc d/b/a DruvStar
 - Bare Knuckle Fighting Championships, Inc.
 - Cobalt Labs, Inc.
 - ESPN ENTERPRISES, INC.
 - iGaming.com AMERICA, INC.
 - BLACKHAWK NETWORK, INC. d/b/a MAIN STREET SOLUTIONS d/b/a SVM Prepaid Cards
 - MegaplanIT Holdings LLC
 - 3312276 NOVA SCOTIA LIMITED d/b/a National Football Post Marketing
 - SGG Media, INC. d/b/a SGG Media d/b/a CasinoStream.com



COLORADO

Department of Revenue

Specialized Business Group - Division of Gaming

1707 Cole Blvd Suite 300
Lakewood CO 80401

142 Lawrence Street
Central City CO 80427

330 W Carr Avenue
Cripple Creek CO 80813

Respectfully,

Andrew Fulton,
Agent in Charge Sports Betting and Fantasy Sports,
Colorado Division of Gaming

Item IV

Limited Gaming
Financial
Statements
September 2024



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2024**



COLORADO

Department of Revenue

Specialized Business Group—Gaming

1707 Cole Blvd., Suite 300
Lakewood, CO 80401

November 21, 2024

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 44-30-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for September 30, 2024 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Tseko Ivanov Digitally signed by Tseko Ivanov
Date: 2024.11.12 11:16:13 -07'00'

Tseko Ivanov

Division Reporting Accountant

**COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)**

DISTRIBUTION

Honorable Jared Polis	Governor
Representative Julie McCluskie	Speaker of the House of Representatives
Senator Stephen Fenberg	President of the Senate
Senator Paul Lundeen	Senate Minority Leader
Representative Rose Pugliese	House Minority Leader
Senator Rachel Zenzinger	Chair, Joint Budget Committee
Mr. Kevin Armstrong	Chair, Limited Gaming Control Commission
Mr. John Tipton	Vice Chair, Limited Gaming Control Commission
Ms. Ahilya George	Limited Gaming Control Commission
Mr. Kevin Hyland	Limited Gaming Control Commission
Mr. Phil Workman	Limited Gaming Control Commission
Ms. Heidi Humphreys	Executive Director, Department of Revenue
Mr. Michael Phibbs	Senior Director, Specialized Business Group, Department of Revenue
Mr. Christopher Schroder	Director, Division of Gaming
Mr. Scott Koehler	Accounting Director, Department of Revenue
Mr. Dustin Hoover	Deputy Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Ms. Aly Jabrocki	State Archivist
Ms. Kerri Hunter	State Auditor
Ms. Amanda King	Joint Legislative Library
Mr. Adrian Leiter	Deputy Director for Budget, Governor's Office
Colorado State Publications Depository and Distribution Center	State of Colorado Library

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
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 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.

Memo

To: Colorado Limited Gaming Control Commission
From: Tseko Ivanov, Gaming Reporting Accountant
Cc: Chris Schroder
Date: November 21, 2024
Re: September 2024 Gaming Fund Financial Statement Presentation

Following are highlights from the Gaming Fund financial statements ending September 30, 2024.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Gaming tax revenues have increased by \$66,534 or 0.2% over last year. Total Revenues for the Limited Gaming Fund as of September 30 2024 were \$32,894,284, a 0.4% increase compared to September 2023.

Total expenditures for the period ending September 30 2024 were approximately \$4.6 million. This represents a 3.1% increase over last year. The main reason for the increase is in the Salaries and Benefits line, which increased by \$331,431 or 15.2% over last year. The PERA Direct Distribution expenditure is \$94,272 more this fiscal year compared to last fiscal year OIT Purchased Services increased by \$99,385 or 62.8% over last year. This was expected, as the appropriation is \$160,469 higher than it was in fiscal year 2024. Automobiles(fleet) cost increased by \$28,796 or 65.02%. That is due to the increased amount of vehicles assigned to Gaming, two of the old vehicles not turned in, and the increased cost of maintaining the vehicles. The professional services have decreased by \$28,381 or 72.2%. That is due to less temporary employees used by Licensing and Accounting sections. Another reason is a training for the Investigation section that took place in fiscal year 2023, the cost for it was \$10.160 per quarter.

The excess of total revenues over expenditures was \$28,282,256. This is a 1.3% decrease over last year and represents the amount we could distribute as of September 30.

Statement of Budget to Actual

Total revenues collected through September 30, 2024 were 18% of budgeted. Total expenditures were 20.3% of budgeted, which is below the 25% of the fiscal year that has elapsed. In addition, the excess of revenues over expenditures was 18.1% of budgeted.

Please feel free to contact me if you have any questions on the Gaming Fund financial statements.

Item V

Sports Betting
Financial
Statements
September 2024



**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.



COLORADO

Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission

From: Ryan Golden, Deputy Gaming Controller

Cc: Christopher Schroder

Date: November 21, 2024

Re: September 2024 Sports Betting Fund Financial Statements

Following are highlights from the Sports Betting Fund financial statements ending September 30, 2024.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Current fiscal year Sports Betting Tax revenue was \$8,794,212 which is an increase of \$2,084,389 or 31% over the prior fiscal year. The current fiscal year increase in Sports Betting Tax revenue is due in part to the year over year increase in Net Sports Betting Proceeds of 28%.

Total Sports Betting Fund revenues through September 2024 increased by \$1,799,392 or 20% over September 2023.

Total Sports Betting Fund expenditures through September 2024 were \$1,043,098 which is an increase of 18% over September 2023. The increase is due primarily to the increase of \$123,511 in salaries and benefits.

Statement of Budget to Actual

Total revenues collected through September 2024 were about 30% of budgeted. Total expenditures were about 20% of budgeted, which is below the 25% of the fiscal year that has elapsed. Excess of revenues over expenditures was 31% of budgeted.

Please feel free to contact me if you have any questions on the Sports Betting Fund financial statements.

Item VI

Consideration of Limited Gaming Rule 21



Memo

To: Colorado Limited Gaming Commission
From: Michael Payne, Table Games Chair
CC: Christopher Schroder, Kirsten Gregg, Kenya Collins and Allen Hiserodt
Date: July 11, 2024
Re: Proposed Rule Changes - Summary

On November 21, 2024, I will be presenting a Rule change to the Commission on behalf of the Division of Gaming. The proposed changes will affect Gaming Rule 21, Rules for Blackjack and Poker Combination games.

The change is to Rule 21 and is a proposed new Blackjack and Poker Combination game called Deuces Wild Extreme. Deuces Wild Extreme is owned by Galaxy Gaming of Las Vegas who submitted the application in April 2024.

A successful 77 day field trial was held at the Monarch Casino in Black Hawk between June 26th 2024 and September 11th, 2024. During the field trial at the Monarch Casino, Deuces Wild Extreme had a final hold of 30.75%. Player's comments were positive, there were no negative comments received. The Monarch Casino is planning on keeping the game on the floor. Deuces Wild Extreme is not currently placed in any other jurisdiction, it is a new game.

The Table Games Committee has reviewed the rules of the game, and it is compliant with Rule 21. The Table Games Committee, Galaxy Gaming, and the Monarch casino all recommend the approval of Deuces Wild Extreme so it can be offered for play in Colorado.

BASIS AND PURPOSE FOR RULE 21

The purpose of Rule 21 is to establish playing rules for authorized types of games which combine the play of blackjack with the play of poker, and management procedures for conducting blackjack-poker combination games in compliance with section 44-30-302 (2), C.R.S. The statutory basis for Rule 21 is found in sections 44-30-201, C.R.S., 44-30-302, C.R.S., 44-30-816, C.R.S., and 44-30-818, C.R.S. *Amended 8/14/16*

RULE 21 RULES FOR BLACKJACK-POKER COMBINATION GAMES

30-2118 THE PLAY – DEUCES WILD XTREME

- (1) DEUCES WILD XTREME IS A POKER VARIATION GAME, THE RIGHTS TO WHICH ARE OWNED BY GALAXY GAMING OF LAS VEGAS, NEVADA AND WHICH MAY BE TRANSFERRED OR ASSIGNED. DEUCES WILD XTREME MUST BE PLAYED ACCORDING TO THE FOLLOWING RULES. DEUCES WILD XTREME USES A 53-CARD DECK (STANDARD 52-CARD DECK PLUS A JOKER), WHERE ALL DEUCES AND THE JOKER ARE FULLY WILD. THE OBJECT OF THE GAME IS FOR PLAYERS TO BEAT THE DEALER WITH A HIGHER-RANKING 5-CARD HAND.
- (2) DEUCES WILD XTREME INCLUDES OPTIONAL BONUS WAGERS. AVAILABLE ARE BAD BEAT XTREME, TRIPS PLUS WILD, GOIN' WILD, GOIN' WILD PROGRESSIVE, TOO WILD PROGRESSIVE, AND FIVE-CARD LINKED PROGRESSIVE OPTIONAL BONUS WAGERS. THE RETAIL LICENSEE MAY CHOOSE TO OFFER ANY COMBINATION OF THE OPTIONAL BONUS WAGERS LISTED IN THESE RULES OF PLAY.
- (3) DEUCES WILD XTREME MAY ONLY BE PLAYED ON APPROVED TABLE EQUIPMENT WITH THE NECESSARY SIGNAGE AND WHICH DISPLAYS THE DEUCES WILD XTREME TABLE LAYOUT. AT THE DISCRETION OF THE RETAIL LICENSEE, PLAYERS MAY BE REQUIRED TO MAKE A STANDARD POKER WAGER IN ORDER TO MAKE ANY OF THE CONFIGURED OPTIONAL BONUS WAGERS.
- (4) THE RETAIL LICENSEE WILL DETERMINE AND POST ALL MINIMUM AND MAXIMUM WAGERING LIMITS FOR BOTH STANDARD AND OPTIONAL BONUS WAGER, ALONG WITH ANY APPLICABLE AGGREGATE PAY OUT LIMITS.
- (5) **DEALING AND RECONCILING THE GAME.**
- (6) TO BEGIN EACH ROUND, EACH PLAYER MUST PLACE EQUAL ANTE AND ODDS WAGERS (IF APPLICABLE) AND MAY PLACE ANY OF THE AVAILABLE OPTIONAL BONUS AND/OR PROGRESSIVE WAGERS ON THEIR DESIGNATED SPOTS ON THE LAYOUT.
- (7) PLAYERS MAY OPTIONALLY PLACE A WAGER FOR THE BENEFIT OF THE DEALER. THAT WAGER IS PLACED IMMEDIATELY IN FRONT OF (THE DEALER'S SIDE) THE STANDARD WAGER(S), ANY OPTIONAL BONUS WAGER(S), OR BOTH. PLAYERS MAY NOT PLACE A WAGER FOR THE BENEFIT OF THE DEALER ON THE GOIN' WILD PROGRESSIVE, TOO WILD PROGRESSIVE, OR FIVE-CARD LINKED PROGRESSIVE OPTIONAL BONUS WAGERS.
- (8) AFTER ALL WAGERS ARE PLACED, EACH PLAYER AND THE DEALER RECEIVE FIVE CARDS FACE-DOWN. AFTER EXAMINING THEIR HAND, EACH PLAYER MUST DECIDE TO DO ONE OF THE FOLLOWING:
 - (A) PLAY BY MAKING A PLAY WAGER EQUAL TO 2X THEIR ANTE WAGER.
 - (B) FOLD AND LOSE THEIR ANTE AND ODDS WAGERS.
 - (I) THE PLAYER'S OPTIONAL BONUS WAGERS REMAIN ACTIVE EVEN IF THEY DECIDE TO FOLD.
- (9) THE DEALER REVEALS THEIR HAND AND COMPARES IT TO EACH PLAYER'S HAND IN THE FOLLOWING MANNER:
 - (A) IF THE PLAYER BEATS THE DEALER:
 - (I) THE ANTE AND PLAY WAGERS ARE PAID 1 TO 1.
 - (II) THE ODDS WAGER IS PAID ACCORDING TO THE CORRESPONDING PAY TABLE BELOW.
 - (B) IF THE PLAYER TIES THE DEALER:
 - (I) THE ANTE, ODDS, AND PLAY WAGERS ARE PUSHED.
 - (II) TIED HANDS ARE NOT BROKEN BASED ON WHETHER THEY ARE WILD OR NATURAL.
 - (C) IF THE PLAYER LOSES TO THE DEALER:
 - (I) THE ANTE, ODDS, AND PLAY WAGERS ARE LOST.
- (10) BONUS WAGERS ARE PAID OUT BASED ON THEIR RESPECTIVE PAY TABLES LISTED BELOW.
- (11) **OPTIONAL BONUS WAGERS.**

- (A) **BAD BEAT XTREME:** PLAYERS WIN IF BOTH THEIR HAND AND THE DEALER'S HAND ARE A THREE-OF-A-KIND OR BETTER AND ARE NOT TIED. THE WAGER IS PAID BASED ON THE LOSING HAND'S RANKING, ACCORDING TO THE CORRESPONDING PAY TABLE BELOW.
- (B) **TRIPS PLUS WILD:** PLAYERS WIN IF THEIR 5-CARD HAND ACHIEVES A WINNING EVENT AND ARE PAID BASED ON WHETHER THEIR HAND IS *NATURAL* OR *WILD*, ACCORDING TO THE CORRESPONDING PAY TABLE BELOW.
- (C) **GOIN' WILD:** PLAYERS WIN IF THEIR 5-CARD HAND ACHIEVES A WINNING EVENT BASED ON THE CORRESPONDING PAY TABLE BELOW (13C).
- (D) **GOIN' WILD PROGRESSIVE:** PLAYERS WIN IF THEIR 5-CARD HAND ACHIEVES A WINNING EVENT BASED ON THE CORRESPONDING PAY TABLE BELOW (13D).
- (E) **TOO WILD PROGRESSIVE:** PLAYERS WIN IF THEIR 5-CARD HAND ACHIEVES A WINNING EVENT BASED ON THE CORRESPONDING PAY TABLE BELOW (13E).
- (F) **FIVE-CARD LINKED PROGRESSIVE:** PLAYERS WIN IF THEIR 5-CARD HAND ACHIEVES A WINNING EVENT AS DISPLAYED ON THE CORRESPONDING PAY TABLE BELOW. THIS PROGRESSIVE CAN BE USED: AS A STANDALONE JACKPOT, TO LINK JACKPOTS BETWEEN MULTIPLE *DEUCES WILD XTREME* TABLES, AND TO LINK JACKPOTS BETWEEN *DEUCES WILD XTREME* AND OTHER APPROVED GAMES THAT CONTAIN THE *FIVE CARD LINKED PROGRESSIVE*.
- (I) THE FIVE-CARD LINK PROGRESSIVE USES NO WILD CARDS. AN ADDITIONAL "JOKER REPLACEMENT CARD" IS DRAWN EVERY ROUND AS A REPLACEMENT FOR A POTENTIAL JOKER IN THE PLAYER'S HAND AND DEUCES ARE USED AS THEIR NATURAL RANK OF 2.

(12) **ODDS PAY TABLE.**

HAND	PT-FLT-DWHF-ODS-01
FIVE WILDS	1000
ROYAL FLUSH	50
FIVE-OF-A-KIND	10
STRAIGHT FLUSH	9
FOUR-OF-A-KIND	4
FULL HOUSE	3
FLUSH	2
STRAIGHT	1
OTHER	PUSH

(A) **NOTES:**

- (I) ALL PAYS ARE "TO 1."
- (II) ONLY THE HIGHEST QUALIFYING HAND IS PAID.
- (III) MUST BEAT THE DEALER TO QUALIFY.

(13) **OPTIONAL BONUS WAGER PAY TABLES.**

(A) **BAD BEAT XTREME.**

LOSING HAND	PT-FLT-DWHF-BBX-01	PT-FLT-DWHF-BBX-02	PT-FLT-DWHF-BBX-03
ROYAL FLUSH	10000	500	500
FIVE-OF-A-KIND	10000	500	500
STRAIGHT FLUSH	5000	500	500

FOUR-OF-A-KIND	500	500	300
FULL HOUSE	400	400	200
FLUSH	300	300	100
STRAIGHT	100	100	50
THREE-OF-A-KIND	9	9	15

(I) NOTES:

(A) ALL PAYS ARE "TO 1."

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) THE PLAYER AND DEALER HANDS MUST BE A THREE-OF-A-KIND OR BETTER AND THE HANDS DO NOT TIE.

(B) TRIPS PLUS WILD.

HAND	PT-FLT- DWHF-TPW- 01		PT-FLT- DWHF-TPW- 02		PT-FLT- DWHF-TPW- 03	
	NATURAL	WILD	NATURAL	WILD	NATURAL	WILD
FIVE WILDS	-	2000	-	2000	-	2000
ROYAL FLUSH	1000	100	1000	100	1000	90
STRAIGHT FLUSH	200	30	200	30	200	25
FIVE-OF-A-KIND	-	100	-	100	-	70
FOUR-OF-A-KIND	90	6	90	6	60	6
FULL HOUSE	40	5	30	5	30	5
FLUSH	30	4	25	4	25	4
STRAIGHT	20	3	20	3	20	3
THREE-OF-A-KIND	6	1	6	1	6	1

HAND	PT-FLT-DWHF-TPW- 04		PT-FLT- DWHF-TPW- 05		PT-FLT- DWHF-TPW- 06	
	NATURAL	WILD	NATURAL	WILD	NATURAL	WILD
FIVE WILDS	-	2000	-	500	-	2000
ROYAL FLUSH	1000	70	400	70	1000	60
STRAIGHT FLUSH	200	25	200	25	200	25
FIVE-OF-A-KIND	-	60	-	60	-	50
FOUR-OF-A-KIND	50	6	50	6	40	6
FULL HOUSE	30	5	30	5	30	5
FLUSH	25	4	25	4	25	4
STRAIGHT	20	3	20	3	20	3
THREE-OF-A-KIND	6	1	6	1	6	1

(I) NOTES:

(A) ALL PAYS ARE "TO 1."

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) ALL HANDS WITH A JOKER ARE CONSIDERED WILD.

(D) A HAND WITH A SINGLE DEUCE IS CONSIDERED *NATURAL* IF THE DEUCE IS USED AS ITS NORMAL FACE VALUE (2) AS PART OF AN A-5 OR 2-6 STRAIGHT/STRAIGHT FLUSH. IN ALL OTHER CASES, A DEUCE IS CONSIDERED *WILD*.

(C) GOIN' WILD.

HAND	PT-FLT-TW-GW-01	PT-FLT-TW-GW-02
4 WILDS	1000	500
3 WILDS	40	50
2 WILDS	5	6
JOKER	4	3

(I) NOTES:

(A) ALL PAYS ARE "TO 1."

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) WILD HAND CAN CONTAIN ONLY DEUCES OR IN COMBINATION WITH A JOKER.

(D) GOIN' WILD PROGRESSIVE.

HAND	PT-PRG-TW-GW-01	PT-PRG-TW-GW-02
4 DEUCES	100%	100%
4 WILDS	\$1000	\$500
3 DEUCES	\$100	\$100
3 WILDS	\$50	\$50
2 DEUCES	\$5	\$5
2 WILDS	\$3	\$4

(I) NOTES:

(A) ALL PAYS ARE "FOR 1." THE JACKPOT WAGER IS NOT RETURNED.

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) THE ABOVE PAY TABLES ARE BASED OFF A \$1 WAGER. IF THE PROGRESSIVE IS CONFIGURED WITH A DIFFERENT BASE WAGERING UNIT, THE SEED/RESEED, PLAYER PAYS SHOULD BE MULTIPLIED BY THE BASE WAGER UNIT.

(E) TOO WILD PROGRESSIVE.

HAND	PT-PRG-DWHF-DWP-01
FIVE WILDS	100%
NATURAL ROYAL FLUSH	10%
WILD ROYAL FLUSH	\$200
FIVE-OF-A-KIND	\$150
STRAIGHT FLUSH	\$50
FOUR-OF-A-KIND	\$10

FULL HOUSE	\$9
FLUSH	\$8
STRAIGHT	\$5

(I) NOTES:

(A) ALL PAYS ARE "FOR 1." THE JACKPOT WAGER IS NOT RETURNED.

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) THE ABOVE PAY TABLES ARE BASED OFF A \$1 WAGER. IF THE PROGRESSIVE IS CONFIGURED WITH A DIFFERENT BASE WAGERING UNIT, THE SEED/RESEED AND PLAYER PAYS SHOULD BE MULTIPLIED BY THE BASE WAGER UNIT.

(F) FIVE-CARD LINKED PROGRESSIVE.

HAND	PT-BJS-5CL-01	PT-BJS-5CL-02	PT-BJS-5CL-03	PT-BJS-5CL-04	PT-BJS-5CL-05	PT-BJS-5CL-09	PT-BJS-5CL-10
ROYAL FLUSH	100%	100%	100%	100%	100%	100%	100%
STRAIGHT FLUSH	\$1,500	\$2,500	\$1,000	\$2,000	100%	\$1,500	100%
FOUR-OF-A-KIND	\$250	\$250	\$200	\$250	\$250	\$250	\$200
FULL HOUSE	\$100	\$100	\$100	\$75	\$75	\$75	\$75
FLUSH	\$50	\$50	\$75	\$50	\$50	\$50	\$50
STRAIGHT	\$25	\$25	\$20	\$20	\$20	\$20	\$30
THREE-OF-A-KIND	\$5	\$5	\$5	\$5	\$5	\$10	\$5
TWO PAIR	N/A	N/A	N/A	N/A	\$3	N/A	\$3

HAND	PT-BJS-5CL-06	PT-BJS-5CL-07	PT-BJS-5CL-08	PT-BJS-5CL-11
5-CARD ROYAL FLUSH	100%	100%	100%	100%
5-CARD STRAIGHT FLUSH	\$500	\$1,000	\$2,500	\$500
4-CARD STRAIGHT FLUSH	\$200	\$200	\$150	\$200
5-CARD FLUSH	\$50	\$50	\$75	\$75
4-CARD FLUSH	\$5	\$5	\$5	\$5

HAND	PT-BJS-5CL-E01		PT-BJS-5CL-E02		PT-BJS-5CL-E03	
	PAYS	ENVY	PAYS	ENVY	PAYS	ENVY
ROYAL FLUSH	100%	\$1,000	100%	\$5,000	100%	\$1,000
STRAIGHT FLUSH	10%	\$300	10%	\$1,500	10%	\$250
FOUR-OF-A-KIND	\$300	-	\$300	-	\$250	-
FULL HOUSE	\$50	-	\$50	-	\$75	-
FLUSH	\$40	-	\$40	-	\$50	-
STRAIGHT	\$30	-	\$30	-	\$25	-
THREE-OF-A-KIND	\$9	-	\$9	-	\$10	-

(I) NOTES:

(A) ALL PAYS ARE "FOR 1." THE JACKPOT WAGER IS NOT RETURNED.

(B) ONLY THE HIGHEST QUALIFYING HAND IS PAID.

(C) FOR PAY TABLES PT-BJS-5CL-E01 TO E03, TO QUALIFY FOR AN ENVY PAY, AT LEAST ONE PLAYER MUST WIN A QUALIFYING PROGRESSIVE AWARD (ROYAL FLUSH OR STRAIGHT FLUSH). ALL OTHER PLAYERS WHO HAVE PLACED THE PROGRESSIVE WAGER, BUT HAVE NOT RECEIVED THE PROGRESSIVE AWARD, WILL RECEIVE THE LISTED ENVY PAY.

(D) THE ABOVE PAY TABLES ARE BASED OFF A \$1 WAGER. IF THE PROGRESSIVE IS CONFIGURED WITH A DIFFERENT BASE WAGERING UNIT, THE SEED / RESEED, PLAYER PAYS, AND ENVY PAYS SHOULD BE MULTIPLIED BY THE BASE WAGER UNIT.

(E) ALL DEUCES CANNOT BE *WILD* AND ARE CONSIDERED THEIR *NATURAL RANK OF 2*. NO WILD CARDS ARE ALLOWED TO BE USED IN THE FIVE CARD LINK PROGRESSIVE.

(F) AN ADDITIONAL "JOKER REPLACEMENT CARD" IS DRAWN EVERY ROUND AS A REPLACEMENT FOR A POTENTIAL JOKER IN THE PLAYER'S HAND.