



**STATEMENT OF GAMING REVENUES,  
GAMING TAXES, AND EXPENDITURES**

**(UNAUDITED)**

**FOR THE SIX (6) MONTHS ENDED**

**DECEMBER 31, 2023**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
DECEMBER 31, 2023 AND 2022**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

**The tax rates for period ending June 30, 2024 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, 2024 are the same as they were for year ending June 30, 2023.

**For Periods Beginning July 1, 2022 and 2023 through December 31, 2022 and 2023**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,534,495	\$ 1,786,640	\$ (747,855)	(29.51)%
\$2 - \$5 Million	\$ 35,735,010	\$ 36,934,412	\$ 1,199,402	3.36%
\$5 - \$8 Million	\$ 36,460,914	\$ 26,141,015	\$ (10,319,899)	(28.30)%
\$8 - \$10 Million	\$ 16,594,413	\$ 24,920,152	\$ 8,325,739	50.17%
\$10 - \$13 Million	\$ 53,220,862	\$ 53,884,108	\$ 663,246	1.25%
\$13+ Million	\$ 408,360,934	\$ 407,876,058	\$ (484,876)	(0.12)%
<b>Total</b>	<b>\$ 552,906,628</b>	<b>\$ 551,542,385</b>	<b>\$ (1,364,243)</b>	<b>(0.25)%</b>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 156,336	\$ 154,467	\$ (1,869)	(1.20)%
\$2 - \$5 Million	\$ 1,514,700	\$ 1,538,688	\$ 23,988	1.58%
\$5 - \$8 Million	\$ 5,081,482	\$ 4,872,691	\$ (208,791)	(4.11)%
\$8 - \$10 Million	\$ 2,925,386	\$ 2,961,217	\$ 35,831	1.22%
\$10 - \$13 Million	\$ 4,355,338	\$ 4,461,457	\$ 106,119	2.44%
\$13+ Million	\$ 60,872,187	\$ 60,775,212	\$ (96,975)	(0.16)%
<b>Total</b>	<b>\$ 74,905,429</b>	<b>\$ 74,763,732</b>	<b>\$ (141,697)</b>	<b>(0.19)%</b>

<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	3	(1)
\$2 - \$5 Million	10	10	0
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	2	3	1
\$10 - \$13 Million	5	5	0
\$13+ Million	7	8	1
<b>Total</b>	<b>33</b>	<b>33</b>	<b>0</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
SIX MONTHS ENDED DECEMBER 31, 2023 AND 2022**

	FY 2024				FY 2023			
	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	\$ 74,770,748	\$ 74,770,748	\$ 0	\$ 0	\$ 74,905,442	\$ 74,905,442
License and Application Fees	0	0	394,347	394,347	0	0	366,809	366,809
Background Investigations	0	0	84,576	84,576	0	0	52,466	52,466
Fines	0	0	504	504	0	0	1,512	1,512
Interest Income	168,380	34,402	1,173,986	1,376,768	95,424	22,855	643,902	762,181
Other Revenue	0	0	9,844	9,844	0	0	433	433
<b>TOTAL REVENUES</b>	<b>168,380</b>	<b>34,402</b>	<b>76,434,005</b>	<b>76,636,787</b>	<b>95,424</b>	<b>22,855</b>	<b>75,970,564</b>	<b>76,088,843</b>
<b>OTHER FINANCING SOURCES / USES:</b>								
Transfer from Hold Harmless Fund	0	489,554	0	489,554	0	0	0	0
Insurance Recoveries	0	0	10,919	10,919	0	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>168,380</b>	<b>523,956</b>	<b>76,444,924</b>	<b>77,137,260</b>	<b>95,424</b>	<b>22,855</b>	<b>75,970,564</b>	<b>76,088,843</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	4,735	4,517,847	4,522,582	0	7,946	4,404,724	4,412,670
Annual and Sick Leave Payouts	0	0	25,861	25,861	0	0	26,584	26,584
Professional Services	0	0	112,931	112,931	0	0	65,345	65,345
Travel	0	0	13,760	13,760	0	0	58,474	58,474
Automobiles	0	0	96,035	96,035	0	0	104,278	104,278
Printing	0	30	8,875	8,905	0	0	7,588	7,588
Police Supplies	0	0	21,633	21,633	0	0	26,712	26,712
Computer Services & Name Searches	0	0	46,016	46,016	0	0	39,446	39,446
Materials, Supplies, and Services	0	0	193,135	193,135	0	0	182,643	182,643
Postage	0	2	1,064	1,066	0	0	1,247	1,247
Telephone	0	0	40,097	40,097	0	0	39,467	39,467
Utilities	0	0	13,515	13,515	0	0	15,768	15,768
Other Operating Expenditures	0	0	45,755	45,755	0	0	64,981	64,981
Leased Space	0	0	55,598	55,598	0	0	71,889	71,889
Capital Outlay	0	0	10,180	10,180	0	0	14,478	14,478
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>4,767</b>	<b>5,202,302</b>	<b>5,207,069</b>	<b>0</b>	<b>7,946</b>	<b>5,123,624</b>	<b>5,131,570</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	142,620	142,620	0	0	134,307	134,307
Colorado State Patrol	0	0	1,953,929	1,953,929	0	0	1,737,573	1,737,573
State Auditors	0	0	13,245	13,245	0	0	20,000	20,000
Indirect Costs - Department of Revenue	0	0	608,152	608,152	0	0	582,750	582,750
Colorado Department of Law	0	0	124,163	124,163	0	0	115,793	115,793
OIT Purchased Services	0	0	273,079	273,079	0	0	74,935	74,935
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>3,115,188</b>	<b>3,115,188</b>	<b>0</b>	<b>0</b>	<b>2,665,358</b>	<b>2,665,358</b>
Background Expenditures	0	0	41,534	41,534	0	0	4,372	4,372
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>4,767</b>	<b>8,359,024</b>	<b>8,363,791</b>	<b>0</b>	<b>7,946</b>	<b>7,793,354</b>	<b>7,801,300</b>
<b>Excess of Revenues Over Expenditures</b>	<b>168,380</b>	<b>519,189</b>	<b>68,085,900</b>	<b>68,773,469</b>	<b>95,424</b>	<b>14,909</b>	<b>68,177,210</b>	<b>68,287,543</b>
FY23 & FY22 Extended Gaming Distr.	(44,135,150)	0	0	(44,135,150)	(46,823,932)	0	0	(46,823,932)
<b>FUND BALANCE AT JULY 1, 2023 &amp; 2022</b>	<b>44,135,150</b>	<b>2,550,658</b>	<b>2,520,682</b>	<b>49,206,490</b>	<b>46,823,932</b>	<b>2,500,000</b>	<b>2,445,701</b>	<b>51,769,633</b>
<b>TOTAL FUND BAL. DECEMBER 31, 2023 &amp; 2022</b>	<b>\$ 168,380</b>	<b>\$ 3,069,847</b>	<b>\$ 70,606,582</b>	<b>\$ 73,844,809</b>	<b>\$ 95,424</b>	<b>\$ 2,514,909</b>	<b>\$ 70,622,911</b>	<b>\$ 73,233,244</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**SIX MONTHS ENDED DECEMBER 31, 2023**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 176,107,387	\$ 0	\$ 176,107,387	\$ 74,873,424	\$ 74,770,748	\$ (101,336,639)	42.46%
License and Application Fees	708,150	0	708,150	354,075	394,347	(313,803)	55.69%
Background Investigations	164,551	0	164,551	82,276	84,576	(79,975)	51.40%
Fines and Fees	0	0	0	0	504	504	100.00%
Interest Revenue	1,214,507	0	1,214,507	607,254	1,173,986	(40,521)	96.66%
Other Revenue	0	0	0	0	9,844	9,844	100.00%
<b>TOTAL REVENUES</b>	<b>178,194,595</b>	<b>0</b>	<b>178,194,595</b>	<b>89,097,298</b> ^^	<b>76,434,005</b>	<b>(101,760,590)</b>	<b>42.89%</b>
<b>OTHER FINANCING SOURCES / USES:</b>							
Insurance Recoveries	0	0	0	0	10,919	10,919	100.00%
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>178,194,595</b>	<b>0</b>	<b>178,194,595</b>	<b>89,097,298</b>	<b>76,444,924</b>	<b>(101,749,671)</b>	<b>42.90%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,585,076	187,543	10,772,619	5,386,310	4,656,215	(6,116,404)	43.22%
Operating Expenditures	781,525	0	781,525	390,761	264,446	(517,079)	33.84%
Workers Compensation	24,802	2,536	27,338	13,669	13,669	(13,669)	50.00%
Risk Management	37,185	3,803	40,988	20,494	20,494	(20,494)	50.00%
Licensure Activities	126,998	0	126,998	63,499	52,173	(74,825)	41.08%
Leased Space	155,000	163,873	318,873	159,437	55,598	(263,275)	17.44%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	69,251	53,456	(85,045)	38.60%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	33,600	42,580	(24,620)	63.36%
Utilities	28,925	0	28,925	14,463	13,514	(15,411)	46.72%
Legal Services	266,191	(17,865)	248,326	124,163	124,163	(124,163)	50.00%
CORE Operations	40,946	4,188	45,134	22,567	22,567	(22,567)	50.00%
Payments to Office of Information Technology	559,130	(12,971)	546,159	273,079	273,079	(273,080)	50.00%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	26,444	20,834	(32,054)	39.39%
IT Accessibility	60,361	(60,361)	0	0	0	0	0.00%
Indirect Costs - Department of Revenue	1,216,306	30,000	1,246,306	623,153	608,153	(638,153)	48.80%
State Agency Services	4,520,115	0	4,520,115	2,260,058	2,096,549	(2,423,566)	46.38%
<b>Division Expenditures</b>	<b>18,700,179</b>	<b>261,716</b>	<b>18,961,895</b>	<b>9,480,948</b>	<b>8,317,490</b>	<b>(10,644,405)</b>	<b>43.86%</b>
Background Expenditures	68,383	0	68,383	34,192	41,534	(26,849)	60.74%
<b>TOTAL EXPENDITURES</b>	<b>18,768,562</b>	<b>261,716</b>	<b>19,030,278</b>	<b>9,515,139</b>	<b>8,359,024</b>	<b>(10,671,254)</b>	<b>43.92%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 159,426,033</b>	<b>N/A</b>	<b>\$ 159,164,317</b>	<b>\$ 79,582,159</b>	<b>\$ 68,085,900</b>	<b>\$ (91,078,417)</b>	<b>42.78%</b>

\* Represents original information given to the Commission in April 2023.  
The percent of the fiscal year elapsed through December 31, 2023 is 50%.  
\*\* Amount includes Long Bill items and Supplemental Appropriations.

\*\*\* The original tax projection assumed an AGP increase of 1.8%, which was then applied to the existing casinos' graduated tax tiers. The \$74,873,424 is this tax projection through December, which is \$102,676 more than the actual taxes collected for the same period.

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