



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

**(UNAUDITED)**

**FOR THE SEVEN (7) MONTHS ENDED**

**JANUARY 31, 2024**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
JANUARY 31, 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, 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 January 31, 2023 and 2024**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 4,221,985	\$ 3,327,009	\$ (894,976)	(21.20)%
\$2 - \$5 Million	\$ 30,234,475	\$ 37,201,009	\$ 6,966,534	23.04%
\$5 - \$8 Million	\$ 26,962,772	\$ 26,225,894	\$ (736,878)	(2.73)%
\$8 - \$10 Million	\$ 46,030,511	\$ 37,678,361	\$ (8,352,150)	(18.14)%
\$10 - \$13 Million	\$ 48,302,139	\$ 48,964,881	\$ 662,742	1.37%
\$13+ Million	\$ 480,495,343	\$ 483,338,943	\$ 2,843,600	0.59%
<b>Total</b>	<b>\$ 636,247,225</b>	<b>\$ 636,736,097</b>	<b>\$ 488,872</b>	<b>0.08%</b>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 160,555	\$ 158,317	\$ (2,238)	(1.39)%
\$2 - \$5 Million	\$ 1,604,690	\$ 1,644,020	\$ 39,330	2.45%
\$5 - \$8 Million	\$ 5,486,649	\$ 5,150,330	\$ (336,319)	(6.13)%
\$8 - \$10 Million	\$ 3,523,356	\$ 3,484,620	\$ (38,736)	(1.10)%
\$10 - \$13 Million	\$ 5,648,342	\$ 5,754,381	\$ 106,039	1.88%
\$13+ Million	\$ 72,699,069	\$ 73,267,789	\$ 568,720	0.78%
<b>Total</b>	<b>\$ 89,122,661</b>	<b>\$ 89,459,457</b>	<b>\$ 336,796</b>	<b>0.38%</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	6	3	(3)
\$2 - \$5 Million	8	9	1
\$5 - \$8 Million	4	4	0
\$8 - \$10 Million	5	4	(1)
\$10 - \$13 Million	4	4	0
\$13+ Million	8	9	1
<b>Total</b>	<b>35</b>	<b>33</b>	<b>(2)</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
SEVEN MONTHS ENDED JANUARY 31, 2024 AND 2023**

	FY 2024				FY 2023			
	EXTENDED	RESPONSIBLE	LIMITED	TOTAL	EXTENDED	RESPONSIBLE	LIMITED	TOTAL
	GAMING FUND	GAMING GRANT FUND	GAMING FUND	GAMING FUNDS	GAMING FUND	GAMING GRANT FUND	GAMING FUND	GAMING FUNDS
<b>REVENUES:</b>								
Gaming Taxes	\$ 0	\$ 0	\$ 89,466,474	\$ 89,466,474	\$ 0	\$ 0	\$ 89,122,674	\$ 89,122,674
License and Application Fees	0	0	470,659	470,659	0	0	418,647	418,647
Background Investigations	0	0	101,340	101,340	0	0	65,697	65,697
Fines	0	0	2,184	2,184	0	0	2,268	2,268
Interest Income	168,861	42,119	1,358,479	1,569,459	95,665	29,212	804,772	929,649
Other Revenue	0	0	9,844	9,844	0	0	519	519
<b>TOTAL REVENUES</b>	<b>168,861</b>	<b>42,119</b>	<b>91,408,980</b>	<b>91,619,960</b>	<b>95,665</b>	<b>29,212</b>	<b>90,414,577</b>	<b>90,539,454</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>168,861</b>	<b>531,673</b>	<b>91,419,899</b>	<b>92,120,433</b>	<b>95,665</b>	<b>29,212</b>	<b>90,414,577</b>	<b>90,539,454</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	13,942	5,279,638	5,293,580	0	11,411	5,122,040	5,133,451
Annual and Sick Leave Payouts	0	0	26,802	26,802	0	0	27,758	27,758
Professional Services	0	0	119,160	119,160	0	0	74,431	74,431
Travel	0	0	14,713	14,713	0	0	59,336	59,336
Automobiles	0	0	112,024	112,024	0	0	121,615	121,615
Printing	0	30	10,197	10,227	0	0	10,020	10,020
Police Supplies	0	0	27,075	27,075	0	0	32,077	32,077
Computer Services & Name Searches	0	0	53,490	53,490	0	0	45,783	45,783
Materials, Supplies, and Services	0	63	212,869	212,932	0	0	207,832	207,832
Postage	0	2	1,580	1,582	0	0	1,386	1,386
Telephone	0	46	46,693	46,739	0	0	46,036	46,036
Utilities	0	0	16,478	16,478	0	0	19,173	19,173
Other Operating Expenditures	0	0	53,592	53,592	0	0	75,811	75,811
Leased Space	0	0	73,258	73,258	0	0	83,864	83,864
Capital Outlay	0	0	10,180	10,180	0	0	14,478	14,478
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>14,083</b>	<b>6,057,749</b>	<b>6,071,832</b>	<b>0</b>	<b>11,411</b>	<b>5,941,640</b>	<b>5,953,051</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	168,041	168,041	0	0	160,814	160,814
Colorado State Patrol	0	0	2,261,170	2,261,170	0	0	2,059,199	2,059,199
State Auditors	0	0	13,200	13,200	0	0	9,130	9,130
Indirect Costs - Department of Revenue	0	0	709,512	709,512	0	0	679,874	679,874
Colorado Department of Law	0	0	144,857	144,857	0	0	135,092	135,092
OIT Purchased Services	0	0	255,085	255,085	0	0	87,423	87,423
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>3,551,865</b>	<b>3,551,865</b>	<b>0</b>	<b>0</b>	<b>3,131,532</b>	<b>3,131,532</b>
Background Expenditures	0	0	41,851	41,851	0	0	4,626	4,626
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>14,083</b>	<b>9,651,465</b>	<b>9,665,548</b>	<b>0</b>	<b>11,411</b>	<b>9,077,798</b>	<b>9,089,209</b>
<b>Excess of Revenues Over Expenditures</b>	<b>168,861</b>	<b>517,590</b>	<b>81,768,434</b>	<b>82,454,885</b>	<b>95,665</b>	<b>17,801</b>	<b>81,336,779</b>	<b>81,450,245</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. JANUARY 31, 2024 &amp; 2023</b>	<b>\$ 168,861</b>	<b>\$ 3,068,248</b>	<b>\$ 84,289,116</b>	<b>\$ 87,526,225</b>	<b>\$ 95,665</b>	<b>\$ 2,517,801</b>	<b>\$ 83,782,480</b>	<b>\$ 86,395,946</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**SEVEN MONTHS ENDED JANUARY 31, 2024**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% 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	\$ 89,440,018	\$ 89,466,474	\$ (86,640,913)	50.80%
License and Application Fees	708,150	0	708,150	413,088	470,659	(237,491)	66.46%
Background Investigations	164,551	0	164,551	95,988	101,340	(63,211)	61.59%
Fines and Fees	0	0	0	0	2,184	2,184	100.00%
Interest Revenue	1,214,507	0	1,214,507	708,462	1,358,479	143,972	111.85%
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>103,946,847</b> ^^	<b>91,408,980</b>	<b>(86,785,615)</b>	<b>51.30%</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>103,946,847</b>	<b>91,419,899</b>	<b>(86,774,696)</b>	<b>51.30%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,585,076	187,543	10,772,619	6,284,028	5,422,853	(5,349,766)	50.34%
Operating Expenditures	781,525	0	781,525	455,889	296,083	(485,442)	37.89%
Workers Compensation	24,802	2,536	27,338	15,947	15,947	(11,391)	58.33%
Risk Management	37,185	3,803	40,988	23,910	23,910	(17,078)	58.33%
Licensure Activities	126,998	0	126,998	74,082	59,773	(67,225)	47.07%
Leased Space	155,000	163,873	318,873	186,009	73,258	(245,615)	22.97%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	80,792	63,366	(75,135)	45.75%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	39,200	48,657	(18,543)	72.41%
Utilities	28,925	0	28,925	16,873	16,478	(12,447)	56.97%
Legal Services	266,191	(17,865)	248,326	144,857	144,857	(103,469)	58.33%
CORE Operations	40,946	4,188	45,134	26,328	26,328	(18,806)	58.33%
Payments to Office of Information Technology	559,130	(12,971)	546,159	318,593	255,085	(291,074)	46.71%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	30,851	24,296	(28,592)	45.94%
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	727,012	709,512	(536,794)	56.93%
State Agency Services	4,520,115	0	4,520,115	2,636,734	2,429,211	(2,090,904)	53.74%
<b>Division Expenditures</b>	<b>18,700,179</b>	<b>261,716</b>	<b>18,961,895</b>	<b>11,061,105</b>	<b>9,609,614</b>	<b>(9,352,281)</b>	<b>50.68%</b>
Background Expenditures	68,383	0	68,383	39,890	41,851	(26,532)	61.20%
<b>TOTAL EXPENDITURES</b>	<b>18,768,562</b>	<b>261,716</b>	<b>19,030,278</b>	<b>11,100,996</b> ^^	<b>9,651,465</b>	<b>(9,378,813)</b>	<b>50.72%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 159,426,033</b>	<b>N/A</b>	<b>\$ 159,164,317</b>	<b>\$ 92,845,852</b>	<b>\$ 81,768,434</b>	<b>\$ (77,395,883)</b>	<b>51.37%</b>

\* Represents original information given to the Commission in April 2023.  
The percent of the fiscal year elapsed through January 31, 2024 is 58.3%.  
\*\* 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 \$89,440,018 is this tax projection through January, which is \$26,456 less than the actual taxes collected for the same period.

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