



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

**(UNAUDITED)**

**FOR THE FOUR (4) MONTHS ENDED**

**OCTOBER 31, 2023**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
OCTOBER 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 October 31, 2022 and 2023**

<b><u>AGP Comparison</u></b>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 5,433,135	\$ 4,449,712	\$ (983,423)	(18.10)%	
\$2 - \$5 Million	\$ 27,295,054	\$ 34,917,570	\$ 7,622,516	27.93%	
\$5 - \$8 Million	\$ 58,097,332	\$ 60,451,817	\$ 2,354,485	4.05%	
\$8 - \$10 Million	\$ 17,733,517	\$ 28,040,655	\$ 10,307,138	58.12%	
\$10 - \$13+ Million	\$ 276,422,876	\$ 245,527,766	\$ (30,895,110)	(11.18)%	
Total	<u>\$ 384,981,914</u>	<u>\$ 373,387,520</u>	<u>\$ (11,594,394)</u>	<u>(3.01)%</u>	

<b><u>Tax Comparison</u></b>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 148,583	\$ 151,124	\$ 2,541	1.71%	
\$2 - \$5 Million	\$ 1,265,901	\$ 1,278,351	\$ 12,450	0.98%	
\$5 - \$8 Million	\$ 3,608,760	\$ 3,550,664	\$ (58,096)	(1.61)%	
\$8 - \$10 Million	\$ 1,730,687	\$ 1,544,472	\$ (186,215)	(10.76)%	
\$10 - \$13+ Million	\$ 40,627,440	\$ 38,505,553	\$ (2,121,887)	(5.22)%	
Total	<u>\$ 47,381,371</u>	<u>\$ 45,030,164</u>	<u>\$ (2,351,207)</u>	<u>(4.96)%</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	6	4	(2)	
\$2 - \$5 Million	9	11	2	
\$5 - \$8 Million	9	9	0	
\$8 - \$10 Million	2	3	1	
\$10 - \$13+ Million	7	5	(2)	
Total	<u>33</u>	<u>32</u>	<u>(1)</u>	

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)  
FOUR MONTHS ENDED OCTOBER 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	\$ 45,037,181	\$ 45,037,181	\$ 0	\$ 0	\$ 47,381,377	\$ 47,381,377
License and Application Fees	0	0	264,011	264,011	0	0	251,232	251,232
Background Investigations	0	0	27,222	27,222	0	0	37,216	37,216
Fines	0	0	420	420	0	0	1,344	1,344
Interest Income	167,312	18,033	893,916	1,079,261	94,994	11,500	437,898	544,392
Other Revenue	0	0	8,817	8,817	0	0	346	346
<b>TOTAL REVENUES</b>	<b>167,312</b>	<b>18,033</b>	<b>46,231,567</b>	<b>46,416,912</b>	<b>94,994</b>	<b>11,500</b>	<b>48,109,413</b>	<b>48,215,907</b>
<b>EXPENDITURES:</b>								
Salaries and Benefits	0	3,195	2,920,105	2,923,300	0	0	3,002,984	3,002,984
Annual and Sick Leave Payouts	0	0	6,937	6,937	0	0	27,725	27,725
Professional Services	0	0	77,323	77,323	0	0	45,054	45,054
Travel	0	0	12,041	12,041	0	0	53,473	53,473
Automobiles	0	0	60,826	60,826	0	0	70,523	70,523
Printing	0	0	5,474	5,474	0	0	5,341	5,341
Police Supplies	0	0	12,050	12,050	0	0	19,540	19,540
Computer Services & Name Searches	0	0	31,535	31,535	0	0	26,268	26,268
Materials, Supplies, and Services	0	0	103,307	103,307	0	0	123,265	123,265
Postage	0	0	544	544	0	0	848	848
Telephone	0	0	26,934	26,934	0	0	26,323	26,323
Utilities	0	0	8,489	8,489	0	0	9,521	9,521
Other Operating Expenditures	0	0	30,522	30,522	0	0	43,321	43,321
Leased Space	0	0	58,209	58,209	0	0	47,902	47,902
Capital Outlay	0	0	10,180	10,180	0	0	14,478	14,478
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>3,195</b>	<b>3,364,476</b>	<b>3,367,671</b>	<b>0</b>	<b>0</b>	<b>3,516,566</b>	<b>3,516,566</b>
<b>STATE AGENCY SERVICES</b>								
Division of Fire Prevention and Control	0	0	93,577	93,577	0	0	85,156	85,156
Colorado State Patrol	0	0	1,325,679	1,325,679	0	0	1,154,593	1,154,593
State Auditors	0	0	12,225	12,225	0	0	9,700	9,700
Indirect Costs - Department of Revenue	0	0	405,435	405,435	0	0	388,500	388,500
Colorado Department of Law	0	0	82,775	82,775	0	0	77,195	77,195
OIT Purchased Services	0	0	213,745	213,745	0	0	49,956	49,956
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>0</b>	<b>2,133,436</b>	<b>2,133,436</b>	<b>0</b>	<b>0</b>	<b>1,765,100</b>	<b>1,765,100</b>
Non Personal Services Background Exp.	0	0	648	648	0	0	3,833	3,833
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>3,195</b>	<b>5,498,560</b>	<b>5,501,755</b>	<b>0</b>	<b>0</b>	<b>5,285,499</b>	<b>5,285,499</b>
<b>Excess of Revenues Over Expenditures</b>	<b>167,312</b>	<b>14,838</b>	<b>40,733,007</b>	<b>40,915,157</b>	<b>94,994</b>	<b>11,500</b>	<b>42,823,914</b>	<b>42,930,408</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. OCTOBER 31, 2023 &amp; 2022</b>	<b>\$ 167,312</b>	<b>\$ 2,565,496</b>	<b>\$ 43,253,689</b>	<b>\$ 45,986,497</b>	<b>\$ 94,994</b>	<b>\$ 2,511,500</b>	<b>\$ 45,269,615</b>	<b>\$ 47,876,109</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 45,618,730	\$ 45,037,181	\$ (131,070,206)	25.57%
License and Application Fees	708,150	0	708,150	236,050	264,011	(444,139)	37.28%
Background Investigations	164,551	0	164,551	54,850	27,222	(137,329)	16.54%
Fines and Fees	0	0	0	0	420	420	100.00%
Interest Revenue	1,214,507	0	1,214,507	404,836	893,916	(320,591)	73.60%
Other Revenue	0	0	0	0	8,817	8,817	100.00%
<b>TOTAL REVENUES</b>	<b>178,194,595</b>	<b>0</b>	<b>178,194,595</b>	<b>59,398,198</b> ^^	<b>46,231,567</b>	<b>(131,963,028)</b>	<b>25.94%</b>
<b>EXPENDITURES:</b>							
Personal Services	10,585,076	187,543	10,772,619	3,590,873	3,007,477	(7,765,142)	27.92%
Operating Expenditures	781,525	0	781,525	260,507	153,507	(628,018)	19.64%
Workers Compensation	24,802	2,536	27,338	9,113	9,113	(18,225)	33.33%
Risk Management	37,185	3,803	40,988	13,663	13,663	(27,325)	33.33%
Licensure Activities	126,998	0	126,998	42,333	36,497	(90,501)	28.74%
Leased Space	155,000	163,873	318,873	106,291	58,209	(260,664)	18.25%
Vehicle Lease Payments - Fixed	162,350	(23,849)	138,501	46,167	33,634	(104,867)	24.28%
Vehicle Lease Payments - Variable	84,000	(16,800)	67,200	22,400	27,192	(40,008)	40.46%
Utilities	28,925	0	28,925	9,642	8,489	(20,436)	29.35%
Legal Services	266,191	(17,865)	248,326	82,775	82,775	(165,551)	33.33%
CORE Operations	40,946	4,188	45,134	15,045	15,045	(30,089)	33.33%
Payments to Office of Information Technology	559,130	(12,971)	546,159	182,053	213,745	(332,414)	39.14%
IT Division - MIPC Phones & ISD	51,269	1,619	52,888	17,629	13,875	(39,013)	26.23%
IT Accessibility	60,361	(60,361)	0	0	0	0	0.00%
Indirect Costs - Department of Revenue	1,216,306	18,031	1,234,337	411,446	405,435	(828,902)	32.85%
State Agency Services	4,520,115	0	4,520,115	1,506,705	1,419,256	(3,100,859)	31.40%
<b>Division Expenditures</b>	<b>18,700,179</b>	<b>249,747</b>	<b>18,949,926</b>	<b>6,316,642</b>	<b>5,497,912</b>	<b>(13,452,014)</b>	<b>29.01%</b>
<b>Non Personal Services Background Expenditures</b>	<b>68,383</b>	<b>0</b>	<b>68,383</b>	<b>22,794</b>	<b>648</b>	<b>(67,735)</b>	<b>0.95%</b>
<b>TOTAL EXPENDITURES</b>	<b>18,768,562</b>	<b>249,747</b>	<b>19,018,309</b>	<b>6,339,436</b>	<b>5,498,560</b>	<b>(13,519,749)</b>	<b>28.91%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 159,426,033</b>	<b>N/A</b>	<b>\$ 159,176,286</b>	<b>\$ 53,058,762</b>	<b>\$ 40,733,007</b>	<b>\$ (118,443,279)</b>	<b>25.59%</b>

\* Represents original information given to the Commission in April 2023.  
The percent of the fiscal year elapsed through October 31, 2023 is 33.3%.

\*\* 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 \$45,618,730 is this tax projection through October, which is \$581,549 more than the actual taxes collected for the same period.

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