



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FIRST (1) MONTH ENDED
JULY 31, 2008**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JULY 31, 2008 AND 2007**

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

The tax rates for period ending June 30, 2009 are:

- .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, 2008 changed for year ending June 30, 2009.

The tax rates for year ending June 30, 2008 were:

- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$4 million
- 4% on amounts over \$4 million and up to \$5 million
- 11% on amounts over \$5 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$15 million
- 20% on amounts over \$15 million

For Periods Beginning July 1, 2007 and 2008 through July 31, 2007 and 2008

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 19,264,946	\$ 21,135,684	\$ 1,870,738	9.71% C
\$2 - \$4 Million	\$ 19,790,061	NA	\$ (19,790,061)	(100.00%) B
\$2 - \$5 Million	NA	\$ 20,180,794	\$ 20,180,794	100.00% A
\$4 - \$5 Million	\$ 4,180,419	NA	\$ (4,180,419)	(100.00%) B
\$5 - \$10 Million	NA	\$ 24,334,388	\$ 24,334,388	100.00% A
\$5 - \$15 Million	\$ 33,319,543	NA	\$ (33,319,543)	(100.00%) B
Total	\$ 76,554,969	\$ 65,650,866	\$ (10,904,103)	(14.24%)

**A = Tax Bracket for Fiscal year 2009
B = Tax Bracket for Fiscal year 2008
C = Same for both 2008 and 2009 fiscal years**

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 108,162	\$ 102,839	\$ (5,323)	(4.92%) C
\$2 - \$4 Million	\$ 315,801	NA	\$ (315,801)	(100.00%) B
\$2 - \$5 Million	NA	\$ 303,616	\$ 303,616	100.00% A
\$4 - \$5 Million	\$ 167,217	NA	\$ (167,217)	(100.00%) B
\$5 - \$10 Million	NA	\$ 872,539	\$ 872,539	100.00% A
\$5 - \$15 Million	\$ 1,527,692	NA	\$ (1,527,692)	(100.00%) B
Total	\$ 2,118,872	\$ 1,278,994	\$ (839,878)	(39.64%)

**A = Tax Bracket for Fiscal year 2009
B = Tax Bracket for Fiscal year 2008
C = Same for both 2008 and 2009 fiscal years**

AGP Summary				
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference	
\$0 - \$2 Million	33	32	(1)	(3.03%) C
\$2 - \$4 Million	7	NA	(7)	(100.00%) B
\$2 - \$5 Million	NA	7	7	100.00% A
\$4 - \$5 Million	1	NA	(1)	(100.00%) B
\$5 - \$10 Million	NA	3	3	100.00% A
\$5 - \$15 Million	4	NA	(4)	(100.00%) B
Total No. of Casinos	45	42	(3)	

**A = Tax Bracket for Fiscal year 2009
B = Tax Bracket for Fiscal year 2008
C = Same for both 2008 and 2009 fiscal years**

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JULY 31, 2008 AND 2007
(UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
ASSETS:		
Cash	\$ 102,271,457	\$ 108,117,076
Accounts Receivable		
Gaming Taxes	1,278,994	2,118,872
Accounts Receivable Other Agencies	0	1,000
Background	1,346	0
Fines Receivable	1,044	2,189
Miscellaneous	<u>675</u>	<u>2,235</u>
Net Accounts Receivable	1,282,059	2,124,296
Prepaid Expenses	<u>64,881</u>	<u>40,268</u>
Total Current Assets	<u>103,618,397</u>	<u>110,281,640</u>
TOTAL ASSETS	<u>\$ 103,618,397</u>	<u>\$ 110,281,640</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 44,609	\$ 56,556
Wages & Salaries Payable	13	0
Due to Other State Agencies	78,779,320	76,750,815
Due to Other Governments	22,130,174	23,398,477
Due to the State's General Fund	0	6,547,294
Background and Other Deposits	166,643	182,030
Deferred Revenue	<u>115,890</u>	<u>132,150</u>
Total Liabilities	<u>101,236,649</u>	<u>107,067,322</u>
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	<u>698,226</u>	<u>1,713,526</u>
Total Fund Balance	<u>2,381,748</u>	<u>3,214,318</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 103,618,397</u>	<u>\$ 110,281,640</u>

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 JULY 31, 2008 AND 2007
 (UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 1,278,994	\$ 2,118,872
License and Application Fees	40,920	43,488
Background Investigations	32,795	23,693
Fines	1,193	1,317
Interest Income	269,580	407,766
Other Revenue	0	103
TOTAL REVENUES	<u>1,623,482</u>	<u>2,595,239</u>
EXPENDITURES:		
Salaries and Benefits	511,244	445,397
Professional Services	1,985	1,935
Travel	6,604	3,214
Automobiles	12,570	9,644
Printing	991	1,656
Police Supplies	208	205
Computer Services & Name Searches	8,574	11,684
Materials, Supplies, and Services	21,194	26,649
Postage	160	204
Telephone	5,210	4,827
Utilities	1,407	1,315
Other Operating Expenditures	1,525	1,095
Leased Space	13,495	10,807
Capital Outlay	0	21,037
EXPENDITURES - SUBTOTAL	<u>585,167</u>	<u>539,669</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	65,000	65,500
Fire Safety	15,000	14,300
Colorado State Patrol	171,000	178,000
State Auditors	13,640	15,960
Indirect Costs - Department of Revenue	46,642	44,701
Local Affairs	12,307	11,204
Colorado Department of Law	9,933	5,252
TOTAL STATE AGENCY SERVICES	<u>333,522</u>	<u>334,917</u>
Background Expenditures	<u>6,567</u>	<u>7,127</u>
TOTAL EXPENDITURES	<u>925,256</u>	<u>881,713</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>698,226</u>	<u>1,713,526</u>
FUND BALANCE AT JULY 1, 2008 AND 2007	1,683,522	1,500,792
FUND BALANCE AT JULY 31, 2008 AND 2007	<u>\$ 2,381,748</u>	<u>\$ 3,214,318</u>

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JULY 31, 2008
(UNAUDITED)**

	COMMISSION APPROVED BUDGET	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 111,991,661	\$ 0	\$ 111,991,661	\$ 1,278,994	\$ (110,712,667)	1.14%
License and Application Fees	579,862	0	579,862	40,920	(538,942)	7.06%
Background Investigations	230,698	0	230,698	32,795	(197,903)	14.22%
Fines	0	0	0	1,193	1,193	100.00%
Interest Revenue	1,311,461	0	1,311,461	269,580	(1,041,881)	20.56%
Other Revenue	0	0	0	0	-	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	1,623,482	(112,490,200)	1.42%
EXPENDITURES:						
Personal Services	5,649,294	163,486	5,812,780	485,400	(5,327,380)	8.35%
Health, Dental and Life Insurance	363,544	0	363,544	29,964	(333,580)	8.24%
Short Term Disability	6,483	0	6,483	510	(5,973)	7.86%
Amortization Equalization Disbursement	79,795	0	79,795	5,744	(74,051)	7.20%
Supplemental Amort. Equal. Disbursement	37,404	0	37,404	2,052	(35,352)	5.48%
Operating Expenditures	575,734	0	575,734	32,192	(543,542)	5.59%
Workers Compensation	38,390	0	38,390	3,199	(35,191)	8.33%
Risk Management	16,886	0	16,886	1,407	(15,479)	8.33%
Licensure Activities	181,497	0	181,497	7,360	(174,138)	4.05%
Leased Space	94,668	0	94,668	7,889	(86,779)	8.33%
Vehicle Lease Payments - Fixed	53,776	0	53,776	3,952	(49,824)	7.35%
Vehicle Lease Payments - Variable	23,930	0	23,930	8,599	(15,331)	35.93%
Utilities	25,465	0	25,465	1,407	(24,058)	5.52%
Capital Outlay	15,000	11,711	26,711	0	(26,711)	0.00%
EDO - MNT	23,501	0	23,501	1,958	(21,543)	8.33%
EDO - Communications	18,813	0	18,813	1,568	(17,245)	8.33%
Capitol Complex Leased Space	67,267	0	67,267	5,606	(61,661)	8.33%
Legal Services	138,050	0	138,050	9,933	(128,117)	7.19%
Indirect Costs - Department of Revenue	559,702	0	559,702	46,642	(513,060)	8.33%
State Agency Services	3,270,813	0	3,270,813	263,307	(3,007,506)	8.05%
Central City Bldg. Repairs (capital construction)	8,361	0	8,361	0	(8,361)	0.00%
Cripple Creek Office Building Purchase	0	847,000	847,000	0	(847,000)	0.00%
Division Expenditures	11,248,373	1,022,197	12,270,570	918,689	(11,351,883)	7.49%
Background Expenditures	263,964	0	263,964	6,567	(257,397)	2.49%
TOTAL EXPENDITURES	11,512,337	1,022,197	12,534,534	925,256	(11,609,280)	7.38%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,022,197)	\$ 101,579,148	\$ 698,226	\$ (100,880,920)	0.69%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through July 31, 2008 is 8.3%.