



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2008**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 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 October 31, 2007 and 2008

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 23,279,500	\$ 22,050,508	\$ (1,228,992)	(5.28%) C
\$2 - \$5 Million	NA	\$ 25,822,765	\$ 25,822,765	100.00% A
\$2 - \$4 Million	\$ 14,008,468	NA	\$ (14,008,468)	(100.00%) B
\$5 - \$8 Million	NA	\$ 47,230,709	\$ 47,230,709	100.00% A
\$4 - \$5 Million	\$ 22,078,865	NA	\$ (22,078,865)	(100.00%) B
\$8 - \$10 Million	NA	\$ -	\$ -	0.00% A
\$5 - \$10 Million	\$ 47,911,503	NA	\$ (47,911,503)	(100.00%) B
\$10 - \$13 Million	NA	\$ 32,697,565	\$ 32,697,565	100.00% A
\$10 - \$15 Million	\$ 37,562,087	NA	\$ (37,562,087)	(100.00%) B
\$13+ Million	NA	\$ 121,699,570	\$ 121,699,570	100.00% A
\$15+ Million	\$ 142,551,408	NA	\$ (142,551,408)	(100.00%) B
Total	\$ 287,391,831	\$ 249,501,117	\$ (37,890,714)	(13.18%)

**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	\$ 178,199	\$ 170,126	\$ (8,073)	(4.53%) C
\$2 - \$5 Million	NA	\$ 1,096,455	\$ 1,096,455	100.00% A
\$2 - \$4 Million	\$ 840,169	NA	\$ (840,169)	(100.00%) B
\$5 - \$8 Million	NA	\$ 3,260,764	\$ 3,260,764	100.00% A
\$4 - \$5 Million	\$ 643,155	NA	\$ (643,155)	(100.00%) B
\$8 - \$10 Million	NA	\$ 1,760,000	\$ 1,760,000	100.00% A
\$5 - \$10 Million	\$ 6,370,265	NA	\$ (6,370,265)	(100.00%) B
\$10 - \$13 Million	NA	\$ 2,831,611	\$ 2,831,611	100.00% A
\$10 - \$15 Million	\$ 5,209,934	NA	\$ (5,209,934)	(100.00%) B
\$13+ Million	NA	\$ 11,339,914	\$ 11,339,914	100.00% A
\$15+ Million	\$ 13,510,282	NA	\$ (13,510,282)	(100.00%) B
Total	\$ 26,752,004	\$ 20,458,870	\$ (6,293,134)	(23.52%)

**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	17	18	1
\$2 - \$5 Million	NA	8	8
\$2 - \$4 Million	5	NA	(5)
\$5 - \$8 Million	NA	7	7
\$4 - \$5 Million	5	NA	(5)
\$8 - \$10 Million	NA	0	0
\$5 - \$10 Million	6	NA	(6)
\$10 - \$13 Million	NA	3	3
\$10 - \$15 Million	3	NA	(3)
\$13+ Million	NA	5	5
\$15+ Million	5	NA	(5)
	41	41	0

**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
OCTOBER 31, 2008 AND 2007
(UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
ASSETS:		
Cash	\$ 12,468,817	\$ 17,352,704
Accounts Receivable		
Gaming Taxes	7,362,135	9,120,165
Accounts Receivable Other Agencies	0	1,000
Background	763	0
Fines Receivable	1,188	1,356
Miscellaneous	<u>3,321</u>	<u>6,202</u>
Net Accounts Receivable	7,367,407	9,128,723
 Prepaid Expenses	 <u>79,632</u>	 <u>70,690</u>
Total Current Assets	<u>19,915,856</u>	<u>26,552,117</u>
 TOTAL ASSETS	 \$ <u>19,915,856</u>	 \$ <u>26,552,117</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 44,724	\$ 80,377
Wages & Salaries Payable	242	0
Due to Other State Agencies	276,472	282,746
Background and Other Deposits	129,824	256,694
Deferred Revenue	<u>156,235</u>	<u>129,620</u>
Total Liabilities	<u>607,497</u>	<u>749,437</u>
 Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	<u>17,624,837</u>	<u>24,301,888</u>
Total Fund Balance	<u>19,308,359</u>	<u>25,802,680</u>
 TOTAL LIABILITIES AND FUND BALANCE	 \$ <u>19,915,856</u>	 \$ <u>26,552,117</u>

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

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 20,458,964	\$ 26,759,557
License and Application Fees	218,152	188,360
Background Investigations	85,308	104,946
Fines	4,662	9,798
Interest Income	505,122	703,527
Other Revenue	216	226
TOTAL REVENUES	<u>21,272,424</u>	<u>27,766,414</u>
 EXPENDITURES:		
Salaries and Benefits	2,002,926	1,756,299
Annual and Sick Leave Payouts	7,715	335
Professional Services	14,887	21,098
Travel	33,890	27,731
Automobiles	53,021	41,587
Printing	5,415	3,959
Police Supplies	5,964	3,423
Computer Services & Name Searches	34,837	37,613
Materials, Supplies, and Services	75,137	132,734
Postage	718	829
Telephone	22,413	19,891
Utilities	5,090	4,398
Other Operating Expenditures	6,252	4,502
Leased Space (Note 9)	53,978	45,441
Capital Outlay	5,892	46,035
EXPENDITURES - SUBTOTAL	<u>2,328,135</u>	<u>2,145,875</u>
 STATE AGENCY SERVICES		
Colorado Bureau of Investigations	247,839	259,592
Fire Safety	47,391	59,939
Colorado State Patrol	719,997	687,985
State Auditors	16,198	16,720
Indirect Costs - Department of Revenue	183,731	182,338
Local Affairs	49,226	44,815
Colorado Department of Law	40,686	45,512
TOTAL STATE AGENCY SERVICES	<u>1,305,068</u>	<u>1,296,901</u>
 Background Expenditures	 14,384	 21,750
TOTAL EXPENDITURES	<u>3,647,587</u>	<u>3,464,526</u>
 EXCESS OF REVENUES OVER EXPENDITURES	 <u>17,624,837</u>	 <u>24,301,888</u>
 FUND BALANCE AT JULY 1, 2008 AND 2007	 1,683,522	 1,500,792
 FUND BALANCE AT OCTOBER 31, 2008 AND 2007	 <u>\$ 19,308,359</u>	 <u>\$ 25,802,680</u>

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED OCTOBER 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	\$ 20,458,964	\$ (91,532,697)	18.27%
License and Application Fees	579,862	0	579,862	218,152	(361,710)	37.62%
Background Investigations	230,698	0	230,698	85,308	(145,390)	36.98%
Fines	0	0	0	4,662	4,662	100.00%
Interest Revenue	1,311,461	0	1,311,461	505,122	(806,339)	38.52%
Other Revenue	0	0	0	216	216	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	21,272,424	(92,841,258)	18.64%
EXPENDITURES:						
Personal Services	5,649,294	163,486	5,812,780	1,875,224	(3,937,556)	32.26%
Health, Dental and Life Insurance	363,544	0	363,544	121,054	(242,490)	33.30%
Short Term Disability	6,483	0	6,483	2,092	(4,391)	32.27%
Amortization Equalization Disbursement	79,795	0	79,795	22,517	(57,278)	28.22%
Supplemental Amort. Equal. Disbursemt	37,404	0	37,404	8,042	(29,362)	21.50%
Operating Expenditures	575,734	25,000	600,734	144,708	(456,026)	24.09%
Workers Compensation	38,390	0	38,390	12,797	(25,593)	33.33%
Risk Management	16,886	0	16,886	5,629	(11,257)	33.33%
Licensure Activities	181,497	0	181,497	31,884	(149,613)	17.57%
Leased Space	94,668	0	94,668	31,556	(63,112)	33.33%
Vehicle Lease Payments - Fixed	53,776	0	53,776	15,807	(37,969)	29.40%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	5,090	(20,375)	19.99%
Capital Outlay	15,000	11,711	26,711	1,693	(25,018)	6.34%
EDO - MNT	23,501	0	23,501	7,834	(15,667)	33.33%
EDO - Communications	18,813	0	18,813	6,271	(12,542)	33.33%
Capitol Complex Leased Space	67,267	0	67,267	22,422	(44,845)	33.33%
Legal Services	138,050	0	138,050	40,686	(97,364)	29.47%
Indirect Costs - Department of Revenue	559,702	0	559,702	183,731	(375,971)	32.83%
State Agency Services	3,270,813	0	3,270,813	1,064,453	(2,206,360)	32.54%
Central City Bldg. Repairs (capital construction)	8,361	0	8,361	1,783	(6,579)	21.32%
Cripple Creek Office Building Purchase	0	847,000	847,000	4,000	(843,000)	0.47%
Division Expenditures	11,248,373	1,047,197	12,295,570	3,633,203	(8,662,367)	29.55%
Background Expenditures	263,964	0	263,964	14,384	(249,580)	5.45%
TOTAL EXPENDITURES	11,512,337	1,047,197	12,559,534	3,647,587	(8,911,947)	29.04%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,047,197)	\$ 101,554,148	\$ 17,624,837	\$ (83,929,311)	17.36%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through October 31, 2008 is 33.3%.