



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FIVE (5) MONTHS ENDED
NOVEMBER 30, 2008**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 30, 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 November 30, 2007 and 2008

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 17,279,680	\$ 17,982,430	\$ 702,750	4.07% C
\$2 - \$5 Million	NA	\$ 40,660,843	\$ 40,660,843	100.00% A
\$2 - \$4 Million	\$ 23,593,354	NA	\$ (23,593,354)	(100.00%) B
\$5 - \$8 Million	NA	\$ 22,647,556	\$ 22,647,556	100.00% A
\$4 - \$5 Million	\$ 14,248,122	NA	\$ (14,248,122)	(100.00%) B
\$8 - \$10 Million	NA	\$ 34,628,638	\$ 34,628,638	100.00% A
\$5 - \$10 Million	\$ 42,143,708	NA	\$ (42,143,708)	(100.00%) B
\$10 - \$13 Million	NA	\$ 25,247,855	\$ 25,247,855	100.00% A
\$10 - \$15 Million	\$ 63,073,213	NA	\$ (63,073,213)	(100.00%) B
\$13+ Million	NA	\$ 165,063,675	\$ 165,063,675	100.00% A
\$15+ Million	\$ 194,028,472	NA	\$ (194,028,472)	(100.00%) B
Total	\$ 354,366,549	\$ 306,230,997	\$ (48,135,552)	(13.58%)

**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	\$ 188,199	\$ 179,956	\$ (8,243)	(4.38%) C
\$2 - \$5 Million	NA	\$ 1,233,217	\$ 1,233,217	100.00% A
\$2 - \$4 Million	\$ 911,867	NA	\$ (911,867)	(100.00%) B
\$5 - \$8 Million	NA	\$ 3,928,280	\$ 3,928,280	100.00% A
\$4 - \$5 Million	\$ 769,925	NA	\$ (769,925)	(100.00%) B
\$8 - \$10 Million	NA	\$ 2,049,150	\$ 2,049,150	100.00% A
\$5 - \$10 Million	\$ 7,385,808	NA	\$ (7,385,808)	(100.00%) B
\$10 - \$13 Million	NA	\$ 3,719,657	\$ 3,719,657	100.00% A
\$10 - \$15 Million	\$ 6,891,714	NA	\$ (6,891,714)	(100.00%) B
\$13+ Million	NA	\$ 17,412,735	\$ 17,412,735	100.00% A
\$15+ Million	\$ 20,805,695	NA	\$ (20,805,695)	(100.00%) B
Total	\$ 36,953,208	\$ 28,522,995	\$ (8,430,213)	(22.81%)

**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	12	13	1
\$2 - \$5 Million	NA	12	12
\$2 - \$4 Million	9	NA	(9)
\$5 - \$8 Million	NA	3	3
\$4 - \$5 Million	3	NA	(3)
\$8 - \$10 Million	NA	4	4
\$5 - \$10 Million	6	NA	(6)
\$10 - \$13 Million	NA	2	2
\$10 - \$15 Million	5	NA	(5)
\$13+ Million	NA	6	6
\$15+ Million	6	NA	(6)
	41	40	(1)

**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
NOVEMBER 30, 2008 AND 2007
(UNAUDITED)**

	FY 2009	FY 2008
ASSETS:		
Cash	\$ 19,060,098	\$ 25,766,641
Accounts Receivable		
Gaming Taxes	8,064,125	10,201,204
Accounts Receivable Other Agencies	1,000	2,250
Fines Receivable	1,022	8,445
Miscellaneous	181	587
Net Accounts Receivable	8,066,328	10,212,486
Prepaid Expenses	55,352	48,401
Total Current Assets	27,181,778	36,027,528
TOTAL ASSETS	\$ 27,181,778	\$ 36,027,528
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 39,739	\$ 76,041
Wages & Salaries Payable	377	0
Due to Other State Agencies	268,510	277,866
Background and Other Deposits	122,146	247,587
Deferred Revenue	173,020	125,990
Total Liabilities	603,792	727,484
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	24,894,464	33,799,252
Total Fund Balance	26,577,986	35,300,044
TOTAL LIABILITIES AND FUND BALANCE	\$ 27,181,778	\$ 36,027,528

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 NOVEMBER 30, 2008 AND 2007
 (UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 28,523,264	\$ 36,960,771
License and Application Fees	258,183	234,935
Background Investigations	103,722	129,102
Fines	5,166	17,050
Interest Income	538,304	772,436
Other Revenue	219	302
TOTAL REVENUES	<u>29,428,858</u>	<u>38,114,596</u>
EXPENDITURES:		
Salaries and Benefits	2,490,238	2,202,017
Annual and Sick Leave Payouts	7,715	335
Professional Services	16,772	26,094
Travel	41,882	37,624
Automobiles	62,807	52,300
Printing	5,742	4,832
Police Supplies	6,186	4,634
Computer Services & Name Searches	41,242	44,782
Materials, Supplies, and Services	90,833	147,241
Postage	1,288	964
Telephone	28,843	24,689
Utilities	6,273	5,422
Other Operating Expenditures	8,117	5,683
Leased Space	67,473	58,164
Capital Outlay	14,778	56,245
EXPENDITURES - SUBTOTAL	<u>2,890,189</u>	<u>2,671,026</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	305,500	315,046
Fire Safety	58,962	74,185
Colorado State Patrol	895,014	873,482
State Auditors	16,198	16,720
Indirect Costs - Department of Revenue	241,106	227,923
Local Affairs	61,533	56,018
Colorado Department of Law	49,432	57,397
TOTAL STATE AGENCY SERVICES	<u>1,627,745</u>	<u>1,620,771</u>
Background Expenditures	16,460	23,547
TOTAL EXPENDITURES	<u>4,534,394</u>	<u>4,315,344</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>24,894,464</u>	<u>33,799,252</u>
FUND BALANCE AT JULY 1, 2008 AND 2007	1,683,522	1,500,792
FUND BALANCE AT NOVEMBER 30, 2008 AND 2007	<u>\$ 26,577,986</u>	<u>\$ 35,300,044</u>

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED NOVEMBER 30, 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	\$ 28,523,264	\$ (83,468,397)	25.47%
License and Application Fees	579,862	0	579,862	258,183	(321,679)	44.52%
Background Investigations	230,698	0	230,698	103,722	(126,976)	44.96%
Fines	0	0	0	5,166	5,166	100.00%
Interest Revenue	1,311,461	0	1,311,461	538,304	(773,157)	41.05%
Other Revenue	0	0	0	219	219	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	29,428,858	(84,684,824)	25.79%
EXPENDITURES:						
Personal Services	5,649,294	524,000	6,173,294	2,323,207	(3,850,087)	37.63%
Health, Dental and Life Insurance	363,544	0	363,544	151,148	(212,396)	41.58%
Short Term Disability	6,483	0	6,483	2,613	(3,870)	40.31%
Amortization Equalization Disbursement	79,795	0	79,795	27,969	(51,826)	35.05%
Supplemental Amort. Equal. Disbursemt	37,404	0	37,404	9,990	(27,414)	26.71%
Operating Expenditures	575,734	266,541	842,275	177,601	(664,674)	21.09%
Workers Compensation	38,390	0	38,390	15,996	(22,394)	41.67%
Risk Management	16,886	0	16,886	7,036	(9,850)	41.67%
Licensure Activities	181,497	0	181,497	38,463	(143,034)	21.19%
Leased Space	94,668	0	94,668	39,445	(55,223)	41.67%
Vehicle Lease Payments - Fixed	53,776	0	53,776	19,759	(34,017)	36.74%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	6,273	(19,192)	24.63%
Capital Outlay	15,000	11,711	26,711	2,691	(24,020)	10.07%
EDO - MNT	23,501	0	23,501	9,792	(13,709)	41.67%
EDO - Communications	18,813	0	18,813	7,839	(10,974)	41.67%
Capitol Complex Leased Space	67,267	0	67,267	28,028	(39,239)	41.67%
Legal Services	138,050	0	138,050	49,432	(88,618)	35.81%
Indirect Costs - Department of Revenue	559,702	14,240	573,942	241,106	(332,836)	42.01%
State Agency Services	3,270,813	0	3,270,813	1,321,009	(1,949,804)	40.39%
Central City Bldg. Repairs (capital construction)	8,361	0	8,361	7,891	(470)	94.37%
Cripple Creek Office Building Purchase	0	847,000	847,000	6,716	(840,284)	0.79%
Division Expenditures	11,248,373	1,663,492	12,911,865	4,517,934	(8,393,931)	34.99%
Background Expenditures	263,964	0	263,964	16,460	(247,504)	6.24%
TOTAL EXPENDITURES	11,512,337	1,663,492	13,175,829	4,534,394	(8,641,435)	34.41%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,663,492)	\$ 100,937,853	\$ 24,894,464	\$ (76,043,389)	24.66%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through November 30, 2008 is 41.7%.