



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2009**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2009 AND 2008**

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 January 31, 2008 and 2009

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 14,862,806	\$ 13,893,301	\$ (969,505)	(6.52%) C
\$2 - \$5 Million	NA	\$ 33,699,699	\$ 33,699,699	100.00% A
\$2 - \$4 Million	\$ 33,962,357	NA	\$ (33,962,357)	(100.00%) B
\$5 - \$8 Million	NA	\$ 29,887,685	\$ 29,887,685	100.00% A
\$4 - \$5 Million	\$ 4,768,600	NA	\$ (4,768,600)	(100.00%) B
\$8 - \$10 Million	NA	\$ 18,987,796	\$ 18,987,796	100.00% A
\$5 - \$10 Million	\$ 60,883,404	NA	\$ (60,883,404)	(100.00%) B
\$10 - \$13 Million	NA	\$ 57,114,438	\$ 57,114,438	100.00% A
\$10 - \$15 Million	\$ 42,146,961	NA	\$ (42,146,961)	(100.00%) B
\$13+ Million	NA	\$ 258,820,512	\$ 258,820,512	100.00% A
\$15+ Million	\$ 312,730,910	NA	\$ (312,730,910)	(100.00%) B
Total	\$ 469,355,038	\$ 412,403,431	\$ (56,951,607)	(12.13%)

**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	\$ 197,157	\$ 189,733	\$ (7,424)	(3.77%) C
\$2 - \$5 Million	NA	\$ 1,433,994	\$ 1,433,994	100.00% A
\$2 - \$4 Million	\$ 1,079,247	NA	\$ (1,079,247)	(100.00%) B
\$5 - \$8 Million	NA	\$ 4,489,892	\$ 4,489,892	100.00% A
\$4 - \$5 Million	\$ 830,744	NA	\$ (830,744)	(100.00%) B
\$8 - \$10 Million	NA	\$ 3,188,658	\$ 3,188,658	100.00% A
\$5 - \$10 Million	\$ 8,897,174	NA	\$ (8,897,174)	(100.00%) B
\$10 - \$13 Million	NA	\$ 4,978,310	\$ 4,978,310	100.00% A
\$10 - \$15 Million	\$ 9,143,514	NA	\$ (9,143,514)	(100.00%) B
\$13+ Million	NA	\$ 30,964,102	\$ 30,964,102	100.00% A
\$15+ Million	\$ 35,546,182	NA	\$ (35,546,182)	(100.00%) B
Total	\$ 55,694,018	\$ 45,244,689	\$ (10,449,329)	(18.76%)

**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	9	9	0
\$2 - \$5 Million	NA	11	11
\$2 - \$4 Million	11	NA	(11)
\$5 - \$8 Million	NA	5	5
\$4 - \$5 Million	1	NA	(1)
\$8 - \$10 Million	NA	2	2
\$5 - \$10 Million	8	NA	(8)
\$10 - \$13 Million	NA	5	5
\$10 - \$15 Million	3	NA	(3)
\$13+ Million	NA	8	8
\$15+ Million	9	NA	(9)
	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
JANUARY 31, 2009 AND 2008
(UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
ASSETS:		
Cash	\$ 33,053,167	\$ 44,113,294
Accounts Receivable		
Gaming Taxes	9,294,275	9,280,637
Fines Receivable	1,520	1,458
Miscellaneous	<u>1,185</u>	<u>481</u>
Net Accounts Receivable	9,296,980	9,282,576
Prepaid Expenses	<u>110,978</u>	<u>109,404</u>
Total Current Assets	<u>42,461,125</u>	<u>53,505,274</u>
TOTAL ASSETS	\$ <u>42,461,125</u>	\$ <u>53,505,274</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 19,439	\$ 67,079
Due to Other State Agencies	269,990	263,846
Background and Other Deposits	126,329	264,141
Deferred Revenue	<u>211,560</u>	<u>124,020</u>
Total Liabilities	<u>627,318</u>	<u>719,086</u>
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	<u>40,150,285</u>	<u>51,285,396</u>
Total Fund Balance	<u>41,833,807</u>	<u>52,786,188</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>42,461,125</u>	\$ <u>53,505,274</u>

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 JANUARY 31, 2009 AND 2008
 (UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 45,244,971	\$ 55,701,791
License and Application Fees	343,746	317,054
Background Investigations	132,092	173,425
Fines	7,109	38,877
Interest Income	658,008	1,024,653
Other Revenue	269	386
TOTAL REVENUES	<u>46,386,195</u>	<u>57,256,186</u>
EXPENDITURES:		
Salaries and Benefits	3,471,023	3,116,658
Annual and Sick Leave Payouts	8,839	1,305
Professional Services	21,763	32,685
Travel	49,273	41,893
Automobiles	80,985	71,646
Printing	7,424	6,683
Police Supplies	7,230	5,696
Computer Services & Name Searches	53,001	59,729
Materials, Supplies, and Services	128,349	172,508
Postage	1,559	1,402
Telephone	40,399	34,327
Utilities	9,874	9,301
Other Operating Expenditures	11,215	8,016
Leased Space	94,462	83,608
Capital Outlay	15,862	57,519
EXPENDITURES - SUBTOTAL	<u>4,001,258</u>	<u>3,702,976</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	419,927	425,256
Fire Safety	79,452	101,938
Colorado State Patrol	1,202,727	1,212,098
State Auditors	17,050	16,720
Indirect Costs - Department of Revenue	337,882	323,636
Local Affairs	86,146	78,426
Colorado Department of Law	73,059	85,146
TOTAL STATE AGENCY SERVICES	<u>2,216,243</u>	<u>2,243,220</u>
Background Expenditures	<u>18,409</u>	<u>24,594</u>
TOTAL EXPENDITURES	<u>6,235,910</u>	<u>5,970,790</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>40,150,285</u>	<u>51,285,396</u>
FUND BALANCE AT JULY 1, 2008 AND 2007	1,683,522	1,500,792
FUND BALANCE AT JANUARY 31, 2009 AND 2008	<u>\$ 41,833,807</u>	<u>\$ 52,786,188</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JANUARY 31, 2009
(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	\$ 45,244,971	\$ (66,746,690)	40.40%
License and Application Fees	579,862	0	579,862	343,746	(236,116)	59.28%
Background Investigations	230,698	0	230,698	132,092	(98,606)	57.26%
Fines	0	0	0	7,109	7,109	100.00%
Interest Revenue	1,311,461	0	1,311,461	658,008	(653,453)	50.17%
Other Revenue	0	0	0	269	269	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	46,386,195	(67,727,487)	40.65%
EXPENDITURES:						
Personal Services	5,649,294	524,000	6,173,294	3,224,487	(2,948,807)	52.23%
Health, Dental and Life Insurance	363,544	0	363,544	211,836	(151,708)	58.27%
Short Term Disability	6,483	0	6,483	3,650	(2,833)	56.30%
Amortization Equalization Disbursement	79,795	0	79,795	40,467	(39,328)	50.71%
Supplemental Amort. Disbursemt	37,404	0	37,404	15,841	(21,563)	42.35%
Operating Expenditures	575,734	266,541	842,275	239,457	(602,818)	28.43%
Workers Compensation	38,390	0	38,390	22,394	(15,996)	58.33%
Risk Management	16,886	0	16,886	9,850	(7,036)	58.33%
Licensure Activities	181,497	0	181,497	49,749	(131,748)	27.41%
Leased Space	94,668	0	94,668	55,223	(39,445)	58.33%
Vehicle Lease Payments - Fixed	53,776	0	53,776	27,663	(26,113)	51.44%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	9,874	(15,591)	38.78%
Capital Outlay	15,000	11,711	26,711	4,274	(22,437)	16.00%
EDO - MNT	23,501	0	23,501	13,709	(9,792)	58.33%
EDO - Communications	18,813	0	18,813	10,974	(7,839)	58.33%
Capitol Complex Leased Space	67,267	0	67,267	39,239	(28,028)	58.33%
Legal Services	138,050	0	138,050	73,059	(64,991)	52.92%
Indirect Costs - Department of Revenue	559,702	19,956	579,658	337,882	(241,776)	58.29%
State Agency Services	3,270,813	0	3,270,813	1,788,252	(1,482,561)	54.67%
Central City Bldg. Repairs (capital construction)	8,361	0	8,361	7,891	(471)	94.37%
Cripple Creek Office Building Purchase	0	847,000	847,000	7,800	(839,200)	0.92%
Division Expenditures	11,248,373	1,669,208	12,917,581	6,217,501	(6,700,080)	48.13%
Background Expenditures	263,964	0	263,964	18,409	(245,555)	6.97%
TOTAL EXPENDITURES	11,512,337	1,669,208	13,181,545	6,235,910	(6,945,635)	47.31%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,669,208)	\$ 100,932,137	\$ 40,150,285	\$ (60,781,852)	39.78%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through January 31, 2009 is 58.3%.