



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2009**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 28, 2009 AND FEBRUARY 29, 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 February 29, 2008 and February 28, 2009

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 9,951,037	\$ 11,279,813	\$ 1,328,776	13.35% C
\$2 - \$5 Million	NA	\$ 42,692,272	\$ 42,692,272	100.00% A
\$2 - \$4 Million	\$ 32,306,447	NA	\$ (32,306,447)	(100.00%) B
\$5 - \$8 Million	NA	\$ 34,182,966	\$ 34,182,966	100.00% A
\$4 - \$5 Million	\$ 12,675,508	NA	\$ (12,675,508)	(100.00%) B
\$8 - \$10 Million	NA	\$ -	\$ -	0.00% A
\$5 - \$10 Million	\$ 51,943,339	NA	\$ (51,943,339)	(100.00%) B
\$10 - \$13 Million	NA	\$ 58,096,061	\$ 58,096,061	100.00% A
\$10 - \$15 Million	\$ 36,159,393	NA	\$ (36,159,393)	(100.00%) B
\$13+ Million	NA	\$ 323,429,022	\$ 323,429,022	100.00% A
\$15+ Million	\$ 384,020,714	NA	\$ (384,020,714)	(100.00%) B
Total	\$ 527,056,438	\$ 469,680,134	\$ (57,376,304)	(10.89%)

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	\$ 199,878	\$ 193,200	\$ (6,678)	(3.34%) C
\$2 - \$5 Million	NA	\$ 1,533,845	\$ 1,533,845	100.00% A
\$2 - \$4 Million	\$ 1,166,129	NA	\$ (1,166,129)	(100.00%) B
\$5 - \$8 Million	NA	\$ 4,876,467	\$ 4,876,467	100.00% A
\$4 - \$5 Million	\$ 867,020	NA	\$ (867,020)	(100.00%) B
\$8 - \$10 Million	NA	\$ 3,300,000	\$ 3,300,000	100.00% A
\$5 - \$10 Million	\$ 9,563,767	NA	\$ (9,563,767)	(100.00%) B
\$10 - \$13 Million	NA	\$ 6,095,370	\$ 6,095,370	100.00% A
\$10 - \$15 Million	\$ 9,785,503	NA	\$ (9,785,503)	(100.00%) B
\$13+ Million	NA	\$ 38,685,804	\$ 38,685,804	100.00% A
\$15+ Million	\$ 43,804,143	NA	\$ (43,804,143)	(100.00%) B
Total	\$ 65,386,440	\$ 54,684,686	\$ (10,701,754)	(16.37%)

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	6	7	1
\$2 - \$5 Million	NA	13	13
\$2 - \$4 Million	11	NA	(11)
\$5 - \$8 Million	NA	5	5
\$4 - \$5 Million	3	NA	(3)
\$8 - \$10 Million	NA	0	0
\$5 - \$10 Million	7	NA	(7)
\$10 - \$13 Million	NA	5	5
\$10 - \$15 Million	3	NA	(3)
\$13+ Million	NA	10	10
\$15+ Million	11	NA	(11)
	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
FEBRUARY 28, 2009 AND 2008
(UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
ASSETS:		
Cash	\$ 41,644,073	\$ 52,775,586
Accounts Receivable		
Gaming Taxes	9,440,364	9,692,421
Accounts Receivable Other Agencies	2,082	0
Fines Receivable	997	2,075
Miscellaneous	<u>1,335</u>	<u>1,143</u>
Net Accounts Receivable	9,444,778	9,695,639
Prepaid Expenses	<u>86,398</u>	<u>87,128</u>
Total Current Assets	<u>51,175,249</u>	<u>62,558,353</u>
TOTAL ASSETS	<u>\$ 51,175,249</u>	<u>\$ 62,558,353</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 10,311	\$ 64,976
Due to Other State Agencies	251,781	263,729
Background and Other Deposits	144,635	252,585
Deferred Revenue	<u>221,400</u>	<u>124,080</u>
Total Liabilities	<u>628,127</u>	<u>705,370</u>
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	<u>48,863,600</u>	<u>60,352,191</u>
Total Fund Balance	<u>50,547,122</u>	<u>61,852,983</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 51,175,249</u>	<u>\$ 62,558,353</u>

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 FEBRUARY 28, 2009 AND 2008
 (UNAUDITED)**

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 54,684,974	\$ 65,392,495
License and Application Fees	382,921	352,757
Background Investigations	148,973	213,617
Fines	8,054	39,757
Interest Income	727,306	1,170,761
Other Revenue	378	470
TOTAL REVENUES	<u>55,952,606</u>	<u>67,169,857</u>
EXPENDITURES:		
Salaries and Benefits	3,957,170	3,583,453
Annual and Sick Leave Payouts	8,839	1,305
Professional Services	23,798	34,670
Travel	53,325	46,776
Automobiles	89,994	82,244
Printing	8,070	7,217
Police Supplies	7,230	5,696
Computer Services & Name Searches	61,562	68,558
Materials, Supplies, and Services	146,299	189,522
Postage	1,752	1,542
Telephone	45,655	39,171
Utilities	11,587	10,968
Other Operating Expenditures	12,660	9,205
Leased Space	106,670	96,331
Capital Outlay	16,296	57,519
EXPENDITURES - SUBTOTAL	<u>4,550,907</u>	<u>4,234,177</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	477,057	476,576
Fire Safety	89,228	113,792
Colorado State Patrol	1,362,987	1,388,378
State Auditors	17,050	16,720
Indirect Costs - Department of Revenue	385,674	369,091
Local Affairs	98,452	89,629
Colorado Department of Law	87,266	97,818
TOTAL STATE AGENCY SERVICES	<u>2,517,714</u>	<u>2,552,004</u>
Background Expenditures	<u>20,385</u>	<u>31,485</u>
TOTAL EXPENDITURES	<u>7,089,006</u>	<u>6,817,666</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>48,863,600</u>	<u>60,352,191</u>
FUND BALANCE AT JULY 1, 2008 AND 2007	1,683,522	1,500,792
FUND BALANCE AT FEBRUARY 28, 2009 AND 2008	<u><u>\$ 50,547,122</u></u>	<u><u>\$ 61,852,983</u></u>

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED FEBRUARY 28, 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	\$ 54,684,974	\$ (57,306,687)	48.83%
License and Application Fees	579,862	0	579,862	382,921	(196,941)	66.04%
Background Investigations	230,698	0	230,698	148,973	(81,725)	64.57%
Fines	0	0	0	8,054	8,054	100.00%
Interest Revenue	1,311,461	0	1,311,461	727,306	(584,155)	55.46%
Other Revenue	0	0	0	378	378	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	55,952,606	(58,161,076)	49.03%
EXPENDITURES:						
Personal Services	5,649,294	524,000	6,173,294	3,668,745	(2,504,549)	59.43%
Health, Dental and Life Insurance	363,544	0	363,544	241,474	(122,070)	66.42%
Short Term Disability	6,483	0	6,483	4,166	(2,317)	64.27%
Amortization Equalization Disbursement	79,795	0	79,795	47,413	(32,382)	59.42%
Supplemental Amort. Disbursement	37,404	0	37,404	19,699	(17,705)	52.67%
Operating Expenditures	575,734	266,541	842,275	268,840	(573,436)	31.92%
Workers Compensation	38,390	0	38,390	25,593	(12,797)	66.67%
Risk Management	16,886	0	16,886	11,257	(5,629)	66.67%
Licensure Activities	181,497	0	181,497	58,100	(123,397)	32.01%
Leased Space	94,668	0	94,668	61,825	(32,843)	65.31%
Vehicle Lease Payments - Fixed	53,776	0	53,776	31,894	(21,882)	59.31%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	11,587	(13,878)	45.50%
Capital Outlay	15,000	11,711	26,711	4,489	(22,222)	16.80%
EDO - MNT	23,501	0	23,501	15,667	(7,834)	66.67%
EDO - Communications	18,813	0	18,813	12,542	(6,271)	66.67%
Capitol Complex Leased Space	67,267	0	67,267	44,845	(22,422)	66.67%
Legal Services	138,050	0	138,050	87,266	(50,784)	63.21%
Indirect Costs - Department of Revenue	559,702	19,956	579,658	385,674	(193,984)	66.53%
State Agency Services	3,270,813	0	3,270,813	2,027,724	(1,243,089)	61.99%
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	8,000	(839,000)	0.94%
Division Expenditures	11,248,373	1,669,208	12,917,581	7,068,621	(5,848,960)	54.72%
Background Expenditures	263,964	0	263,964	20,385	(243,579)	7.72%
TOTAL EXPENDITURES	11,512,337	1,669,208	13,181,545	7,089,006	(6,092,539)	53.78%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,669,208)	\$ 100,932,137	\$ 48,863,600	\$ (52,068,537)	48.41%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through February 28, 2009 is 66.7%.