



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2009

STATE OF COLORADO

DEPARTMENT OF REVENUE

Division of Gaming

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Bill Ritter, Jr.
Governor

Roxanne Huber
Executive Director

Ron Kammerzell
Division Director

June 19, 2009

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for April 30, 2009 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

A handwritten signature in cursive script that reads "Vickie Floyd".

Vickie Floyd
Division Controller

**COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)**

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**DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)**

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**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 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 April 30, 2008 and 2009

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 7,412,040	\$ 7,217,507	\$ (194,533)	(2.62%) C
\$2 - \$5 Million	NA	\$ 41,583,396	\$ 41,583,396	100.00% A
\$2 - \$4 Million	\$ 22,756,076	NA	\$ (22,756,076)	(100.00%) B
\$5 - \$8 Million	NA	\$ 25,639,866	\$ 25,639,866	100.00% A
\$4 - \$5 Million	\$ 12,225,924	NA	\$ (12,225,924)	(100.00%) B
\$8 - \$10 Million	NA	\$ 35,133,999	\$ 35,133,999	100.00% A
\$5 - \$10 Million	\$ 67,249,221	NA	\$ (67,249,221)	(100.00%) B
\$10 - \$13 Million	NA	\$ 1,290,514	\$ 1,290,514	100.00% A
\$10 - \$15 Million	\$ 48,474,035	NA	\$ (48,474,035)	(100.00%) B
\$13+ Million	NA	\$ 460,053,770	\$ 460,053,770	100.00% A
\$15+ Million	\$ 490,790,958	NA	\$ (490,790,958)	(100.00%) B
Total	\$ 648,908,254	\$ 570,919,052	\$ (77,989,202)	(12.02%)

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	\$ 203,530	\$ 198,044	\$ (5,486)	(2.70%) C
\$2 - \$5 Million	NA	\$ 1,691,668	\$ 1,691,668	100.00% A
\$2 - \$4 Million	\$ 1,295,122	NA	\$ (1,295,122)	(100.00%) B
\$5 - \$8 Million	NA	\$ 5,637,588	\$ 5,637,588	100.00% A
\$4 - \$5 Million	\$ 1,049,037	NA	\$ (1,049,037)	(100.00%) B
\$8 - \$10 Million	NA	\$ 3,644,740	\$ 3,644,740	100.00% A
\$5 - \$10 Million	\$ 10,697,414	NA	\$ (10,697,414)	(100.00%) B
\$10 - \$13 Million	NA	\$ 7,086,482	\$ 7,086,482	100.00% A
\$10 - \$15 Million	\$ 10,955,845	NA	\$ (10,955,845)	(100.00%) B
\$13+ Million	NA	\$ 55,610,754	\$ 55,610,754	100.00% A
\$15+ Million	\$ 62,158,192	NA	\$ (62,158,192)	(100.00%) B
Total	\$ 86,359,140	\$ 73,869,276	\$ (12,489,864)	(14.46%)

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	5	4	(1)
\$2 - \$5 Million	NA	13	13
\$2 - \$4 Million	7	NA	(7)
\$5 - \$8 Million	NA	4	4
\$4 - \$5 Million	3	NA	(3)
\$8 - \$10 Million	NA	4	4
\$5 - \$10 Million	10	NA	(10)
\$10 - \$13 Million	NA	1	1
\$10 - \$15 Million	4	NA	(4)
\$13+ Million	NA	14	14
\$15+ Million	12	NA	(12)
	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
APRIL 30, 2009 AND 2008
(UNAUDITED)

	<u>FY 2009</u>	<u>FY 2008</u>
ASSETS:		
Cash	\$ 59,847,872	\$ 72,180,176
Accounts Receivable		
Gaming Taxes	8,929,981	10,048,667
Accounts Receivable Other Agencies	-	1,373
Fines Receivable	942	3,390
Miscellaneous	2,469	229
Net Accounts Receivable	<u>8,933,392</u>	<u>10,053,659</u>
Prepaid Expenses	<u>73,922</u>	<u>79,377</u>
Total Current Assets	<u>68,855,186</u>	<u>82,313,212</u>
TOTAL ASSETS	\$ <u>68,855,186</u>	\$ <u>82,313,212</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 58,313	\$ 88,478
Due to Other State Agencies	287,468	285,715
Background and Other Deposits	160,406	238,010
Deferred Revenue	251,620	119,450
Total Liabilities	<u>757,807</u>	<u>731,653</u>
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	<u>66,413,857</u>	<u>80,080,767</u>
Total Fund Balance	<u>68,097,379</u>	<u>81,581,559</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>68,855,186</u>	\$ <u>82,313,212</u>

COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 APRIL 30, 2009 AND 2008
 (UNAUDITED)

	<u>FY 2009</u>	<u>FY 2008</u>
REVENUES:		
Gaming Taxes	\$ 73,869,569	\$ 86,368,685
License and Application Fees	495,614	436,894
Background Investigations	189,452	308,954
Fines	10,578	42,025
Interest Income	928,263	1,530,462
Other Revenue	366	6,808
TOTAL REVENUES	<u>75,493,842</u>	<u>88,693,828</u>
EXPENDITURES:		
Salaries and Benefits	5,062,594	4,496,364
Annual and Sick Leave Payouts	8,839	1,305
Professional Services	47,051	60,140
Travel	68,257	62,777
Automobiles	110,646	102,831
Printing	10,174	9,446
Police Supplies	15,703	6,752
Computer Services & Name Searches	89,567	86,779
Materials, Supplies, and Services	199,855	222,990
Postage	2,580	1,931
Telephone	57,635	49,873
Utilities	14,618	14,172
Other Operating Expenditures	15,633	12,283
Leased Space	132,372	122,113
Capital Outlay	40,625	57,518
EXPENDITURES - SUBTOTAL	<u>5,876,149</u>	<u>5,307,274</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	610,871	620,413
Fire Safety	133,239	132,220
Colorado State Patrol	1,698,933	1,787,059
State Auditors	17,050	16,720
Indirect Costs - Department of Revenue	482,667	461,068
Local Affairs	123,065	112,037
Colorado Department of Law	113,938	120,358
TOTAL STATE AGENCY SERVICES	<u>3,179,763</u>	<u>3,249,875</u>
Background Expenditures	<u>24,073</u>	<u>55,912</u>
TOTAL EXPENDITURES	<u>9,079,985</u>	<u>8,613,061</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>66,413,857</u>	<u>80,080,767</u>
FUND BALANCE AT JULY 1, 2008 AND 2007	1,683,522	1,500,792
FUND BALANCE AT APRIL 30, 2009 AND 2008	<u>\$ 68,097,379</u>	<u>\$ 81,581,559</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED APRIL 30, 2009
(UNAUDITED)

	COMMISSION APPROVED BUDGET	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE / BUDGET *	YEAR-TO-DATE ACTUAL	OVER / (UNDER)	% EARNED / % EXPENDED
REVENUES:						
Gaming Taxes	\$ 111,991,661	\$ 0	\$ 111,991,661	\$ 73,869,569	\$ (38,122,092)	65.96%
License and Application Fees	579,862	0	579,862	495,614	(84,248)	85.47%
Background Investigations	230,698	0	230,698	189,452	(41,246)	82.12%
Fines	0	0	0	10,578	10,578	100.00%
Interest Revenue	1,311,461	0	1,311,461	928,263	(383,198)	70.78%
Other Revenue	0	0	0	366	366	100.00%
TOTAL REVENUES	114,113,682	0	114,113,682	75,493,842	(38,619,840)	66.16%
EXPENDITURES:						
Personal Services	5,649,294	524,000	6,173,294	4,698,320	(1,474,974)	76.11%
Health, Dental and Life Insurance	363,544	0	363,544	308,209	(55,335)	84.78%
Short Term Disability	6,483	0	6,483	5,316	(1,167)	81.99%
Amortization Equalization Disbursement	79,795	0	79,795	63,218	(16,577)	79.23%
Supplemental Amort. Equal. Disbursement	37,404	0	37,404	28,480	(8,924)	76.14%
Operating Expenditures	575,734	266,541	842,275	388,220	(454,055)	46.09%
Workers Compensation	38,390	0	38,390	31,992	(6,398)	83.33%
Risk Management	16,886	0	16,886	14,072	(2,814)	83.33%
Licensure Activities	181,497	0	181,497	83,924	(97,573)	46.24%
Leased Space	94,668	0	94,668	76,316	(18,352)	80.61%
Vehicle Lease Payments - Fixed	53,776	0	53,776	43,291	(10,485)	80.50%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	14,618	(10,847)	57.40%
Capital Outlay	15,000	11,711	26,711	6,181	(20,530)	23.14%
EDO - MNT	23,501	0	23,501	19,584	(3,917)	83.33%
EDO - Communications	18,813	0	18,813	15,678	(3,136)	83.33%
Capitol Complex Leased Space	67,267	0	67,267	56,056	(11,211)	83.33%
Legal Services	138,050	0	138,050	113,938	(24,112)	82.53%
Indirect Costs - Department of Revenue	559,702	19,956	579,658	482,667	(96,991)	83.27%
State Agency Services	3,270,813	0	3,270,813	2,566,108	(704,705)	78.45%
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	7,903	(839,097)	0.93%
Division Expenditures	11,248,373	1,669,208	12,917,581	9,055,912	(3,861,672)	70.11%
Background Expenditures	263,964	0	263,964	24,073	(239,891)	9.12%
TOTAL EXPENDITURES	11,512,337	1,669,208	13,181,545	9,079,985	(4,101,563)	68.88%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 102,601,345	\$ (1,669,208)	\$ 100,932,137	\$ 66,413,857	\$ (34,518,277)	65.80%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission. The percent of the fiscal year elapsed through April 30, 2009 is 83.3%.