



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SIX (6) MONTHS ENDED
DECEMBER 31, 2014**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 31, 2014 AND 2013**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2015 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, 2015 are the same as they were for year ending June 30, 2014.

For Periods Beginning July 1, 2013 and 2014 through December 31, 2013 and 2014

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 12,691,980	\$ 9,943,100	\$ (2,748,880)	(21.66%)
\$2 - \$5 Million	\$ 31,698,488	\$ 29,185,047	\$ (2,513,441)	(7.93%)
\$5 - \$8 Million	\$ 25,647,231	\$ 38,404,953	\$ 12,757,722	49.74%
\$8 - \$10 Million	\$ 34,746,681	\$ 26,037,125	\$ (8,709,556)	(25.07%)
\$10 - \$13 Million	\$ 56,766,815	\$ 56,335,519	\$ (431,296)	(0.76%)
\$13+ Million	\$ 210,627,790	\$ 217,536,772	\$ 6,908,982	3.28%
Total	<u>\$ 372,178,985</u>	<u>\$ 377,442,516</u>	<u>\$ 5,263,531</u>	<u>1.41%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 171,730	\$ 164,858	\$ (6,872)	(4.00%)
\$2 - \$5 Million	\$ 1,313,970	\$ 1,363,701	\$ 49,731	3.78%
\$5 - \$8 Million	\$ 4,288,251	\$ 4,266,446	\$ (21,805)	(0.51%)
\$8 - \$10 Million	\$ 2,502,135	\$ 2,424,084	\$ (78,051)	(3.12%)
\$10 - \$13 Million	\$ 3,482,690	\$ 3,413,683	\$ (69,007)	(1.98%)
\$13+ Million	\$ 29,125,558	\$ 30,507,354	\$ 1,381,796	4.74%
Total	<u>\$ 40,884,334</u>	<u>\$ 42,140,126</u>	<u>\$ 1,255,792</u>	<u>3.07%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	11	8	(3)
\$2 - \$5 Million	10	9	(1)
\$5 - \$8 Million	4	6	2
\$8 - \$10 Million	4	3	(1)
\$10 - \$13 Million	5	5	0
\$13+ Million	5	5	0
Total	<u>39</u>	<u>36</u>	<u>(3)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
DECEMBER 31, 2014 AND 2013
(UNAUDITED)**

	FY 2015			FY 2014		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	\$ 16,727	\$ 31,798,361	\$ 31,815,088	\$ 8,138	\$ 29,159,434	\$ 29,167,572
Accounts Receivable						
Gaming Taxes	0	8,837,344	8,837,344	0	8,614,953	8,614,953
Accounts Receivable Other Agencies	0	2,822	2,822	0	2,424	2,424
Fines Receivable	0	807	807	0	1,389	1,389
Miscellaneous	0	423	423	0	528	528
Net Accounts Receivable	0	8,841,396	8,841,396	0	8,619,294	8,619,294
Prepaid Expenses	0	95,846	95,846	0	89,255	89,255
Total Current Assets	16,727	40,735,603	40,752,330	8,138	37,867,983	37,876,121
TOTAL ASSETS	\$ 16,727	\$ 40,735,603	\$ 40,752,330	\$ 8,138	\$ 37,867,983	\$ 37,876,121
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 16,398	\$ 16,398	\$ 0	\$ 23,587	\$ 23,587
Wages & Salaries Payable	0	8,153	8,153	0	7,701	7,701
Due to Other State Agencies	0	1,997,598	1,997,598	0	543,242	543,242
Background and Other Deposits	0	288,772	288,772	0	178,823	178,823
Unearned Revenue	0	248,980	248,980	0	252,590	252,590
Total Liabilities	0	2,559,901	2,559,901	0	1,005,943	1,005,943
FUND BALANCE:						
Restricted	0	17,872,026	17,872,026	0	17,232,061	17,232,061
Committed	0	17,872,025	17,872,025	0	17,232,060	17,232,060
Restricted for:						
Required Reserve	0	2,335,805	2,335,805	0	2,308,664	2,308,664
Extended Gaming Recipients	16,727	0	16,727	8,138	0	8,138
Nonspendable:						
Prepays	0	95,846	95,846	0	89,255	89,255
Total Fund Balance	16,727	38,175,702	38,192,429	8,138	36,862,040	36,870,178
TOTAL LIABILITIES AND FUND BALANCE	\$ 16,727	\$ 40,735,603	\$ 40,752,330	\$ 8,138	\$ 37,867,983	\$ 37,876,121

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
DECEMBER 31, 2014 AND 2013
(UNAUDITED)**

	FY 2015 YTD			FY 2014 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	\$ 0	\$ 42,159,867	\$ 42,159,867	\$ 0	\$ 40,884,270	\$ 40,884,270
License and Application Fees	0	269,436	269,436	0	292,791	292,791
Background Investigations	0	88,567	88,567	0	118,265	118,265
Fines	0	22,325	22,325	0	3,763	3,763
Interest Income	16,727	213,292	230,019	8,138	176,021	184,159
Other Revenue	0	528	528	0	2,829	2,829
TOTAL REVENUES	16,727	42,754,015	42,770,742	8,138	41,477,939	41,486,077
EXPENDITURES:						
Salaries and Benefits	0	3,695,179	3,695,179	0	3,620,778	3,620,778
Annual and Sick Leave Payouts	0	20,316	20,316	0	24,562	24,562
Professional Services	0	50,521	50,521	0	104,092	104,092
Travel	0	25,553	25,553	0	30,759	30,759
Automobiles	0	91,977	91,977	0	95,597	95,597
Printing	0	11,216	11,216	0	8,045	8,045
Police Supplies	0	9,889	9,889	0	2,759	2,759
Computer Services & Name Searches	0	35,909	35,909	0	53,527	53,527
Materials, Supplies, and Services	0	114,375	114,375	0	153,060	153,060
Postage	0	4,100	4,100	0	4,435	4,435
Telephone	0	22,452	22,452	0	61,870	61,870
Utilities	0	12,946	12,946	0	12,630	12,630
Other Operating Expenditures	0	236,438	236,438	0	242,519	242,519
Leased Space	0	148,291	148,291	0	145,283	145,283
Capital Outlay	0	8,567	8,567	0	0	0
EXPENDITURES - SUBTOTAL	0	4,487,729	4,487,729	0	4,559,916	4,559,916
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	401,378	401,378	0	400,539	400,539
Division of Fire Prevention and Control	0	96,000	96,000	0	72,874	72,874
Colorado State Patrol	0	1,440,000	1,440,000	0	1,369,846	1,369,846
State Auditors	0	19,275	19,275	0	19,590	19,590
Indirect Costs - Department of Revenue	0	275,638	275,638	0	326,995	326,995
Colorado Department of Local Affairs	0	82,895	82,895	0	78,317	78,317
Colorado Department of Law	0	98,673	98,673	0	83,209	83,209
TOTAL STATE AGENCY SERVICES	0	2,413,859	2,413,859	0	2,351,370	2,351,370
Background Expenditures	0	12,530	12,530	0	13,277	13,277
TOTAL EXPENDITURES	0	6,914,118	6,914,118	0	6,924,563	6,924,563
Excess of Revenues Over Expenditures	16,727	35,839,897	35,856,624	8,138	34,553,376	34,561,514
FY14 & FY13 Extended Gaming Distr.	(8,379,002)	0	(8,379,002)	(8,282,548)	0	(8,282,548)
FUND BALANCE AT JULY 1, 2014 & 2013	8,379,002	2,335,805	10,714,807	8,282,548	2,308,664	10,591,212
TOTAL FUND BAL. DECEMBER 31, 2014 & 2013	\$ 16,727	\$ 38,175,702	\$ 38,192,429	\$ 8,138	\$ 36,862,040	\$ 36,870,178

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED DECEMBER 31, 2014
(UNAUDITED)**

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	VARIANCE WITH BUDGET POSITIVE (NEGATIVE)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 101,718,182	\$ 0	\$ 101,718,182	\$ 42,159,867	\$ (59,558,315)	41.45%
License and Application Fees	512,603	0	512,603	269,436	(243,167)	52.56%
Background Investigations	253,768	0	253,768	88,567	(165,201)	34.90%
Fines and Fees	0	0	0	22,325	22,325	100.00%
Interest Revenue	521,846	0	521,846	213,292	(308,554)	40.87%
Other Revenue	0	0	0	528	528	100.00%
TOTAL REVENUES	103,006,399	0	103,006,399	42,754,015	(60,252,384)	41.51%
EXPENDITURES:						
Personal Services	8,282,451	0	8,282,451	3,752,952	4,529,499	45.31%
Operating Expenditures	587,134	0	587,134	191,656	395,478	32.64%
Workers Compensation	64,679	0	64,679	32,339	32,340	50.00%
Risk Management	18,299	0	18,299	9,149	9,150	50.00%
Licensure Activities	181,497	0	181,497	40,869	140,628	22.52%
Leased Space	296,583	0	296,583	148,291	148,292	50.00%
Vehicle Lease Payments - Fixed	74,381	0	74,381	34,778	39,603	46.76%
Vehicle Lease Payments - Variable	110,716	0	110,716	57,182	53,534	51.65%
Utilities	25,465	0	25,465	12,946	12,519	50.84%
COFRS Upgrade & CORE Maintenance	26,004	0	26,004	13,002	13,002	50.00%
Payments to Office of Information Technology	427,679	0	427,679	213,840	213,839	50.00%
Legal Services	173,471	0	173,471	98,673	74,798	56.88%
Indirect Costs - Department of Revenue	744,297	(4,232)	740,065	275,638	464,427	37.25%
State Agency Services	4,318,783	0	4,318,783	2,020,273	2,298,510	46.78%
Division Expenditures	15,331,439	(4,232)	15,327,207	6,901,588	8,425,619	45.03%
Background Expenditures	263,964	0	263,964	12,530	251,434	4.75%
TOTAL EXPENDITURES	15,595,403	(4,232)	15,591,171	6,914,118	8,677,053	44.35%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 87,410,996	N/A	\$ 87,415,228	\$ 35,839,897	\$ (51,575,331)	41.00%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through December 31, 2014 is 50.0%.

** Represents original information given to the Commission in April and May of 2014