



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 29, 2016**



COLORADO

Department of Revenue

Enforcement Division - Gaming
17301 West Colfax Avenue, Suite 135
Golden, CO 80401

April 21, 2016

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 February 29, 2016 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,

Vickie Floyd
Division Controller

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

DISTRIBUTION

Honorable John Hickenlooper	Governor
Repr. Dickey Lee Hullinghorst	Speaker of the House of Representatives
Senator Bill Cadman	President of the Senate
Senator Jessie Ulibarri	Senate Minority Leader
Representative Brian DelGrosso	House Minority Leader
Senator Kent Lambert	Chair, Joint Budget Committee
Mr. Lowell Hutson	Chair, Limited Gaming Control Commission
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Mr. Ryan Shirley	Limited Gaming Control Commission
Mr. Don Wick	Limited Gaming Control Commission
Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Senior Director of Enforcement, Department of Revenue
Mr. Flavio Quintana	Director, Division of Gaming
Ms. Trinka Mullin	Director of Accounting and Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
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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
FEBRUARY 29, 2016 AND FEBRUARY 28, 2015**

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

The tax rates for period ending June 30, 2016 are:

- 3% on AGP from charitable gaming
- .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, 2016 are the same as they were for year ending June 30, 2015.

For Periods Beginning July 1, 2014 and 2015 through February 28, 2015 and February 29, 2016

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 5,703,945	\$ 1,119,928	\$ (4,584,017)	(80.37)%
\$2 - \$5 Million	\$ 27,430,320	\$ 33,726,107	\$ 6,295,787	22.95%
\$5 - \$8 Million	\$ 32,129,234	\$ 27,814,953	\$ (4,314,281)	(13.43)%
\$8 - \$10 Million	\$ 26,265,858	\$ 27,215,994	\$ 950,136	3.62%
\$10 - \$13 Million	\$ 44,274,198	\$ 57,597,561	\$ 13,323,363	30.09%
\$13+ Million	\$ 361,046,217	\$ 384,833,741	\$ 23,787,524	6.59%
Total	\$ 496,849,772	\$ 532,308,284	\$ 35,458,512	7.14%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 169,260	\$ 167,800	\$ (1,460)	(0.86)%
\$2 - \$5 Million	\$ 1,508,607	\$ 1,554,522	\$ 45,915	3.04%
\$5 - \$8 Million	\$ 5,231,631	\$ 5,563,346	\$ 331,715	6.34%
\$8 - \$10 Million	\$ 3,329,244	\$ 3,653,759	\$ 324,515	9.75%
\$10 - \$13 Million	\$ 5,483,872	\$ 6,015,610	\$ 531,738	9.70%
\$13+ Million	\$ 46,209,243	\$ 50,966,748	\$ 4,757,505	10.30%
Total	\$ 61,931,857	\$ 67,921,785	\$ 5,989,928	9.67%

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	5	2	(3)
\$2 - \$5 Million	9	11	2
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	4	5	1
\$13+ Million	10	10	0
Total	36	35	(1)

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
FEBRUARY 29, 2016 AND FEBRUARY 28, 2015
(UNAUDITED)**

	FY 2016			FY 2015		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	\$ 9,996	\$ 53,082,078	\$ 53,092,074	\$ 16,754	\$ 48,632,703	\$ 48,649,457
Accounts Receivable						
Gaming Taxes	0	11,368,404	11,368,404	0	9,636,948	9,636,948
Accounts Receivable Other Agencies	0	2,000	2,000	0	3,127	3,127
Fines Receivable	0	162	162	0	1,554	1,554
Miscellaneous	0	3,923	3,923	0	4,068	4,068
Net Accounts Receivable	0	11,374,489	11,374,489	0	9,645,697	9,645,697
Prepaid Expenses	0	89,618	89,618	0	83,594	83,594
Total Current Assets	9,996	64,546,185	64,556,181	16,754	58,361,994	58,378,748
TOTAL ASSETS	\$ 9,996	\$ 64,546,185	\$ 64,556,181	\$ 16,754	\$ 58,361,994	\$ 58,378,748
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 260,652	\$ 260,652	\$ 0	\$ 27,554	\$ 27,554
Wages & Salaries Payable	0	11,219	11,219	0	7,044	7,044
Due to Other State Agencies	0	1,905,642	1,905,642	0	1,679,894	1,679,894
Background and Other Deposits	0	278,733	278,733	0	290,617	290,617
Unearned Revenue	0	269,716	269,716	0	262,130	262,130
Total Liabilities	0	2,725,962	2,725,962	0	2,267,239	2,267,239
FUND BALANCE:						
Restricted	0	29,578,423	29,578,423	0	26,837,678	26,837,678
Committed	0	29,578,423	29,578,423	0	26,837,678	26,837,678
Restricted for:						
Required Reserve	0	2,573,759	2,573,759	0	2,335,805	2,335,805
Extended Gaming Recipients	9,996	0	9,996	16,754	0	16,754
Nonspendable:						
Prepays	0	89,618	89,618	0	83,594	83,594
Total Fund Balance	9,996	61,820,223	61,830,219	16,754	56,094,755	56,111,509
TOTAL LIABILITIES AND FUND BALANCE	\$ 9,996	\$ 64,546,185	\$ 64,556,181	\$ 16,754	\$ 58,361,994	\$ 58,378,748

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FEBRUARY 29, 2016 AND FEBRUARY 28, 2015
(UNAUDITED)**

	FY 2016 YTD			FY 2015 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	\$ 0	\$ 67,922,420	\$ 67,922,420	\$ 0	\$ 61,951,963	\$ 61,951,963
License and Application Fees	0	403,342	403,342	0	354,275	354,275
Background Investigations	0	193,928	193,928	0	142,195	142,195
Fines	0	297,932	297,932	0	23,280	23,280
Interest Income	9,996	358,713	368,709	16,754	280,484	297,238
Other Revenue	0	294	294	0	2,777	2,777
TOTAL REVENUES	9,996	69,176,629	69,186,625	16,754	62,754,974	62,771,728
EXPENDITURES:						
Salaries and Benefits	0	5,160,056	5,160,056	0	4,953,655	4,953,655
Annual and Sick Leave Payouts	0	35,844	35,844	0	43,542	43,542
Professional Services	0	74,870	74,870	0	59,995	59,995
Travel	0	27,456	27,456	0	31,881	31,881
Automobiles	0	116,519	116,519	0	119,060	119,060
Printing	0	14,309	14,309	0	13,381	13,381
Police Supplies	0	5,810	5,810	0	9,997	9,997
Computer Services & Name Searches	0	51,391	51,391	0	50,203	50,203
Materials, Supplies, and Services	0	191,722	191,722	0	163,246	163,246
Postage	0	5,248	5,248	0	5,044	5,044
Telephone	0	34,300	34,300	0	30,806	30,806
Utilities	0	15,068	15,068	0	18,358	18,358
Other Operating Expenditures	0	27,833	27,833	0	30,410	30,410
Leased Space	0	201,732	201,732	0	197,722	197,722
Capital Outlay	0	202,285	202,285	0	8,567	8,567
EXPENDITURES - SUBTOTAL	0	6,164,443	6,164,443	0	5,735,867	5,735,867
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	613,096	613,096	0	535,687	535,687
Division of Fire Prevention and Control	0	140,608	140,608	0	88,440	88,440
Colorado State Patrol	0	2,008,056	2,008,056	0	1,579,524	1,579,524
State Auditors	0	18,800	18,800	0	19,275	19,275
Indirect Costs - Department of Revenue	0	434,279	434,279	0	493,377	493,377
Colorado Department of Local Affairs	0	110,259	110,259	0	110,526	110,526
Colorado Department of Law	0	134,740	134,740	0	127,637	127,637
OIT Purchased Services	0	273,411	273,411	0	285,119	285,119
TOTAL STATE AGENCY SERVICES	0	3,733,249	3,733,249	0	3,239,585	3,239,585
Background Expenditures	0	32,473	32,473	0	20,572	20,572
TOTAL EXPENDITURES	0	9,930,165	9,930,165	0	8,996,024	8,996,024
Excess of Revenues Over Expenditures	9,996	59,246,464	59,256,460	16,754	53,758,950	53,775,704
FY15 & FY14 Extended Gaming Distr.	(9,875,492)	0	(9,875,492)	(8,379,002)	0	(8,379,002)
FUND BALANCE AT JULY 1, 2015 & 2014	9,875,492	2,573,759	12,449,251	8,379,002	2,335,805	10,714,807
TOTAL FUND BAL. FEBRUARY 29, 2016 & 2015	\$ 9,996	\$ 61,820,223	\$ 61,830,219	\$ 16,754	\$ 56,094,755	\$ 56,111,509

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED FEBRUARY 29, 2016
(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	\$ 105,734,932	\$ 0	\$ 105,734,932	\$ 67,922,420	\$ (37,812,512)	64.24%
License and Application Fees	548,505	0	548,505	403,342	(145,163)	73.53%
Background Investigations	253,768	0	253,768	193,928	(59,840)	76.42%
Fines and Fees	0	0	0	297,932	297,932	100.00%
Interest Revenue	419,107	0	419,107	358,713	(60,394)	85.59%
Other Revenue	0	0	0	294	294	100.00%
TOTAL REVENUES	106,956,312	0	106,956,312	69,176,629	(37,779,683)	64.68%
EXPENDITURES:						
Personal Services	8,336,576	0	8,336,576	5,437,714	2,898,862	65.23%
Operating Expenditures	587,134	0	587,134	281,610	305,524	47.96%
Workers Compensation	67,110	0	67,110	44,740	22,370	66.67%
Risk Management	18,793	0	18,793	12,529	6,264	66.67%
Licensure Activities	181,497	0	181,497	60,566	120,931	33.37%
Leased Space	302,599	0	302,599	201,732	100,867	66.67%
Vehicle Lease Payments - Fixed	68,741	0	68,741	42,342	26,399	61.60%
Vehicle Lease Payments - Variable	90,704	21,000	111,704	74,177	37,527	66.40%
Utilities	25,465	0	25,465	15,068	10,397	59.17%
CORE Maintenance	19,148	0	19,148	12,765	6,383	66.66%
Payments to Office of Information Technology	410,116	0	410,116	273,411	136,705	66.67%
Legal Services	187,360	13,000	200,360	134,740	65,620	67.25%
Indirect Costs - Department of Revenue	651,418	0	651,418	434,279	217,139	66.67%
State Agency Services	4,497,011	0	4,497,011	2,872,019	1,624,992	63.87%
Division Expenditures	15,443,672	34,000	15,477,672	9,897,692	5,579,980	63.95%
Background Expenditures	263,964	0	263,964	32,473	231,491	12.30%
TOTAL EXPENDITURES	15,707,636	34,000	15,741,636	9,930,165	5,811,471	63.08%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 91,248,676	N/A	\$ 91,214,676	\$ 59,246,464	\$ (31,968,212)	64.95%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through February 29, 2016 is 66.7%.

** Represents original information given to the Commission in April and May of 2015