



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE EIGHT (8) MONTHS ENDED  
FEBRUARY 28, 2015**

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
FEBRUARY 28, 2015 AND 2014**

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 February 28, 2014 and 2015**

<b><u>AGP Comparison</u></b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,821,733	\$ 5,703,945	\$ (1,117,788)	(16.39%)
\$2 - \$5 Million	\$ 38,573,485	\$ 27,430,320	\$ (11,143,165)	(28.89%)
\$5 - \$8 Million	\$ 26,362,528	\$ 32,129,234	\$ 5,766,706	21.87%
\$8 - \$10 Million	\$ 19,227,100	\$ 26,265,858	\$ 7,038,758	36.61%
\$10 - \$13 Million	\$ 45,248,776	\$ 44,274,198	\$ (974,578)	(2.15%)
\$13+ Million	\$ 348,571,960	\$ 361,046,217	\$ 12,474,257	3.58%
Total	<u>\$ 484,805,582</u>	<u>\$ 496,849,772</u>	<u>\$ 12,044,190</u>	<u>2.48%</u>

<b><u>Tax Comparison</u></b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 177,054	\$ 169,260	\$ (7,794)	(4.40%)
\$2 - \$5 Million	\$ 1,491,470	\$ 1,508,607	\$ 17,137	1.15%
\$5 - \$8 Million	\$ 4,892,628	\$ 5,231,631	\$ 339,003	6.93%
\$8 - \$10 Million	\$ 3,434,981	\$ 3,329,244	\$ (105,737)	(3.08%)
\$10 - \$13 Million	\$ 5,639,804	\$ 5,483,872	\$ (155,932)	(2.76%)
\$13+ Million	\$ 43,714,392	\$ 46,209,243	\$ 2,494,851	5.71%
Total	<u>\$ 59,350,329</u>	<u>\$ 61,931,857</u>	<u>\$ 2,581,528</u>	<u>4.35%</u>

<b><u>Open Casinos Comparison</u></b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	6	5	(1)
\$2 - \$5 Million	12	9	(3)
\$5 - \$8 Million	4	5	1
\$8 - \$10 Million	2	3	1
\$10 - \$13 Million	4	4	0
\$13+ Million	10	10	0
Total	<u>38</u>	<u>36</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
FEBRUARY 28, 2015 AND 2014  
(UNAUDITED)**

	FY 2015			FY 2014		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
<b>ASSETS:</b>						
Cash	\$ 16,754	\$ 48,632,703	\$ 48,649,457	\$ 8,151	\$ 44,219,546	\$ 44,227,697
Accounts Receivable						
Gaming Taxes	0	9,636,948	9,636,948	0	9,764,044	9,764,044
Accounts Receivable Other Agencies	0	3,127	3,127	0	6,000	6,000
Fines Receivable	0	1,554	1,554	0	624	624
Miscellaneous	0	4,068	4,068	0	1,832	1,832
Net Accounts Receivable	0	9,645,697	9,645,697	0	9,772,500	9,772,500
Prepaid Expenses	0	83,594	83,594	0	96,404	96,404
Total Current Assets	16,754	58,361,994	58,378,748	8,151	54,088,450	54,096,601
<b>TOTAL ASSETS</b>	<b>\$ 16,754</b>	<b>\$ 58,361,994</b>	<b>\$ 58,378,748</b>	<b>\$ 8,151</b>	<b>\$ 54,088,450</b>	<b>\$ 54,096,601</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 27,554	\$ 27,554	\$ 0	\$ 73,001	\$ 73,001
Wages & Salaries Payable	0	7,044	7,044	0	7,379	7,379
Due to Other State Agencies	0	1,679,894	1,679,894	0	359,703	359,703
Background and Other Deposits	0	290,617	290,617	0	227,446	227,446
Unearned Revenue	0	262,130	262,130	0	238,760	238,760
Total Liabilities	0	2,267,239	2,267,239	0	906,289	906,289
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	26,837,678	26,837,678	0	25,388,547	25,388,547
<b>Committed</b>	0	26,837,678	26,837,678	0	25,388,546	25,388,546
<b>Restricted for:</b>						
Required Reserve	0	2,335,805	2,335,805	0	2,308,664	2,308,664
Extended Gaming Recipients	16,754	0	16,754	8,151	0	8,151
<b>Nonspendable:</b>						
Prepays	0	83,594	83,594	0	96,404	96,404
Total Fund Balance	16,754	56,094,755	56,111,509	8,151	53,182,161	53,190,312
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 16,754</b>	<b>\$ 58,361,994</b>	<b>\$ 58,378,748</b>	<b>\$ 8,151</b>	<b>\$ 54,088,450</b>	<b>\$ 54,096,601</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
FEBRUARY 28, 2015 AND 2014  
(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
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 61,951,963	\$ 61,951,963	\$ 0	\$ 59,350,275	\$ 59,350,275
License and Application Fees	0	354,275	354,275	0	365,985	365,985
Background Investigations	0	142,195	142,195	0	145,285	145,285
Fines	0	23,280	23,280	0	4,433	4,433
Interest Income	16,754	280,484	297,238	8,151	231,857	240,008
Other Revenue	0	2,777	2,777	0	2,870	2,870
<b>TOTAL REVENUES</b>	<b>16,754</b>	<b>62,754,974</b>	<b>62,771,728</b>	<b>8,151</b>	<b>60,100,705</b>	<b>60,108,856</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	4,953,655	4,953,655	0	4,823,758	4,823,758
Annual and Sick Leave Payouts	0	43,542	43,542	0	25,256	25,256
Professional Services	0	59,995	59,995	0	120,919	120,919
Travel	0	31,881	31,881	0	35,118	35,118
Automobiles	0	119,060	119,060	0	127,515	127,515
Printing	0	13,381	13,381	0	10,750	10,750
Police Supplies	0	9,997	9,997	0	2,833	2,833
Computer Services & Name Searches	0	50,203	50,203	0	71,471	71,471
Materials, Supplies, and Services	0	163,246	163,246	0	236,746	236,746
Postage	0	5,044	5,044	0	5,928	5,928
Telephone	0	30,806	30,806	0	82,469	82,469
Utilities	0	18,358	18,358	0	17,433	17,433
Other Operating Expenditures	0	315,529	315,529	0	323,354	323,354
Leased Space	0	197,722	197,722	0	193,711	193,711
Capital Outlay	0	8,567	8,567	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>6,020,986</b>	<b>6,020,986</b>	<b>0</b>	<b>6,077,261</b>	<b>6,077,261</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	535,687	535,687	0	534,390	534,390
Division of Fire Prevention and Control	0	88,440	88,440	0	96,626	96,626
Colorado State Patrol	0	1,579,524	1,579,524	0	1,844,087	1,844,087
State Auditors	0	19,275	19,275	0	16,951	16,951
Indirect Costs - Department of Revenue	0	493,377	493,377	0	434,727	434,727
Colorado Department of Local Affairs	0	110,526	110,526	0	104,422	104,422
Colorado Department of Law	0	127,637	127,637	0	101,859	101,859
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>2,954,466</b>	<b>2,954,466</b>	<b>0</b>	<b>3,133,062</b>	<b>3,133,062</b>
Background Expenditures	0	20,572	20,572	0	16,885	16,885
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>8,996,024</b>	<b>8,996,024</b>	<b>0</b>	<b>9,227,208</b>	<b>9,227,208</b>
<b>Excess of Revenues Over Expenditures</b>	<b>16,754</b>	<b>53,758,950</b>	<b>53,775,704</b>	<b>8,151</b>	<b>50,873,497</b>	<b>50,881,648</b>
FY14 & FY13 Extended Gaming Distr.	(8,379,002)	0	(8,379,002)	(8,282,548)	0	(8,282,548)
<b>FUND BALANCE AT JULY 1, 2014 &amp; 2013</b>	<b>8,379,002</b>	<b>2,335,805</b>	<b>10,714,807</b>	<b>8,282,548</b>	<b>2,308,664</b>	<b>10,591,212</b>
<b>TOTAL FUND BAL. FEBRUARY 28, 2015 &amp; 2014</b>	<b>\$ 16,754</b>	<b>\$ 56,094,755</b>	<b>\$ 56,111,509</b>	<b>\$ 8,151</b>	<b>\$ 53,182,161</b>	<b>\$ 53,190,312</b>

**COLORADO DIVISION OF GAMING  
STATEMENT OF BUDGET TO ACTUAL  
FOR THE YEAR-TO-DATE ENDED FEBRUARY 28, 2015  
(UNAUDITED)**

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	VARIANCE WITH BUDGET POSITIVE (NEGATIVE)	% EARNED % EXPENDED
<b>REVENUES:</b>						
Gaming Taxes	\$ 101,718,182	\$ 0	\$ 101,718,182	\$ 61,951,963	\$ (39,766,219)	60.91%
License and Application Fees	512,603	0	512,603	354,275	(158,328)	69.11%
Background Investigations	253,768	0	253,768	142,195	(111,573)	56.03%
Fines and Fees	0	0	0	23,280	23,280	100.00%
Interest Revenue	521,846	0	521,846	280,484	(241,362)	53.75%
Other Revenue	0	0	0	2,777	2,777	100.00%
<b>TOTAL REVENUES</b>	<b>103,006,399</b>	<b>0</b>	<b>103,006,399</b>	<b>62,754,974</b>	<b>(40,251,425)</b>	<b>60.92%</b>
<b>EXPENDITURES:</b>						
Personal Services	8,282,451	0	8,282,451	5,033,348	3,249,103	60.77%
Operating Expenditures	587,134	0	587,134	257,536	329,598	43.86%
Workers Compensation	64,679	0	64,679	43,119	21,560	66.67%
Risk Management	18,299	0	18,299	12,199	6,100	66.66%
Licensure Activities	181,497	0	181,497	56,481	125,016	31.12%
Leased Space	296,583	0	296,583	197,722	98,861	66.67%
Vehicle Lease Payments - Fixed	74,381	0	74,381	46,946	27,435	63.12%
Vehicle Lease Payments - Variable	110,716	0	110,716	72,097	38,619	65.12%
Utilities	25,465	0	25,465	18,358	7,107	72.09%
COFRS Upgrade & CORE Maintenance	26,004	0	26,004	17,336	8,668	66.67%
Payments to Office of Information Technology	427,679	0	427,679	285,119	142,560	66.67%
Legal Services	173,471	0	173,471	127,637	45,834	73.58%
Indirect Costs - Department of Revenue	744,297	(4,232)	740,065	493,377	246,688	66.67%
State Agency Services	4,318,783	0	4,318,783	2,314,177	2,004,606	53.58%
<b>Division Expenditures</b>	<b>15,331,439</b>	<b>(4,232)</b>	<b>15,327,207</b>	<b>8,975,452</b>	<b>6,351,755</b>	<b>58.56%</b>
Background Expenditures	263,964	0	263,964	20,572	243,392	7.79%
<b>TOTAL EXPENDITURES</b>	<b>15,595,403</b>	<b>(4,232)</b>	<b>15,591,171</b>	<b>8,996,024</b>	<b>6,595,147</b>	<b>57.70%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 87,410,996</b>	<b>N/A</b>	<b>\$ 87,415,228</b>	<b>\$ 53,758,950</b>	<b>\$ (33,656,278)</b>	<b>61.50%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through February 28, 2015 is 66.7%.

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