



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2015**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 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 January 31, 2014 and 2015

<u>AGP Comparison</u>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 7,906,943	\$ 5,060,009	\$ (2,846,934)	(36.01%)
\$2 - \$5 Million	\$ 32,055,976	\$ 28,993,646	\$ (3,062,330)	(9.55%)
\$5 - \$8 Million	\$ 23,106,311	\$ 38,562,803	\$ 15,456,492	66.89%
\$8 - \$10 Million	\$ 35,885,824	\$ 27,119,032	\$ (8,766,792)	(24.43%)
\$10 - \$13 Million	\$ 57,581,895	\$ 45,308,672	\$ (12,273,223)	(21.31%)
\$13+ Million	\$ 269,851,431	\$ 294,971,264	\$ 25,119,833	9.31%
Total	<u>\$ 426,388,380</u>	<u>\$ 440,015,426</u>	<u>\$ 13,627,046</u>	<u>3.20%</u>

<u>Tax Comparison</u>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 174,767	\$ 167,650	\$ (7,117)	(4.07%)
\$2 - \$5 Million	\$ 1,401,120	\$ 1,439,873	\$ 38,753	2.77%
\$5 - \$8 Million	\$ 4,599,568	\$ 4,820,652	\$ 221,084	4.81%
\$8 - \$10 Million	\$ 3,067,441	\$ 2,983,094	\$ (84,347)	(2.75%)
\$10 - \$13 Million	\$ 4,573,103	\$ 4,689,387	\$ 116,284	2.54%
\$13+ Million	\$ 35,770,286	\$ 38,194,253	\$ 2,423,967	6.78%
Total	<u>\$ 49,586,285</u>	<u>\$ 52,294,909</u>	<u>\$ 2,708,624</u>	<u>5.46%</u>

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	7	5	(2)
\$2 - \$5 Million	11	10	(1)
\$5 - \$8 Million	4	6	2
\$8 - \$10 Million	4	3	(1)
\$10 - \$13 Million	5	4	(1)
\$13+ Million	7	8	1
Total	<u>38</u>	<u>36</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JANUARY 31, 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
ASSETS:						
Cash	\$ 16,742	\$ 39,145,705	\$ 39,162,447	\$ 8,145	\$ 36,813,372	\$ 36,821,517
Accounts Receivable						
Gaming Taxes	0	10,154,783	10,154,783	0	8,701,951	8,701,951
Accounts Receivable Other Agencies	0	2,822	2,822	0	1,000	1,000
Fines Receivable	0	612	612	0	685	685
Miscellaneous	0	3,393	3,393	0	971	971
Net Accounts Receivable	0	10,161,610	10,161,610	0	8,704,607	8,704,607
Prepaid Expenses	0	97,064	97,064	0	95,519	95,519
Total Current Assets	16,742	49,404,379	49,421,121	8,145	45,613,498	45,621,643
TOTAL ASSETS	\$ 16,742	\$ 49,404,379	\$ 49,421,121	\$ 8,145	\$ 45,613,498	\$ 45,621,643
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 40,788	\$ 40,788	\$ 0	\$ 20,829	\$ 20,829
Wages & Salaries Payable	0	8,307	8,307	0	9,348	9,348
Due to Other State Agencies	0	1,269,528	1,269,528	0	586,910	586,910
Background and Other Deposits	0	268,815	268,815	0	216,256	216,256
Unearned Revenue	0	256,370	256,370	0	243,120	243,120
Total Liabilities	0	1,843,808	1,843,808	0	1,076,463	1,076,463
FUND BALANCE:						
Restricted	0	22,563,851	22,563,851	0	21,066,426	21,066,426
Committed	0	22,563,851	22,563,851	0	21,066,426	21,066,426
Restricted for:						
Required Reserve	0	2,335,805	2,335,805	0	2,308,664	2,308,664
Extended Gaming Recipients	16,742	0	16,742	8,145	0	8,145
Nonspendable:						
Prepays	0	97,064	97,064	0	95,519	95,519
Total Fund Balance	16,742	47,560,571	47,577,313	8,145	44,537,035	44,545,180
TOTAL LIABILITIES AND FUND BALANCE	\$ 16,742	\$ 49,404,379	\$ 49,421,121	\$ 8,145	\$ 45,613,498	\$ 45,621,643

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JANUARY 31, 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
REVENUES:						
Gaming Taxes	\$ 0	\$ 52,314,661	\$ 52,314,661	\$ 0	\$ 49,586,231	\$ 49,586,231
License and Application Fees	0	308,816	308,816	0	332,063	332,063
Background Investigations	0	130,453	130,453	0	130,998	130,998
Fines	0	22,955	22,955	0	3,893	3,893
Interest Income	16,742	246,729	263,471	8,145	203,106	211,251
Other Revenue	0	2,490	2,490	0	2,870	2,870
TOTAL REVENUES	16,742	53,026,104	53,042,846	8,145	50,259,161	50,267,306
EXPENDITURES:						
Salaries and Benefits	0	4,322,994	4,322,994	0	4,218,946	4,218,946
Annual and Sick Leave Payouts	0	20,316	20,316	0	25,340	25,340
Professional Services	0	52,906	52,906	0	114,887	114,887
Travel	0	30,467	30,467	0	31,851	31,851
Automobiles	0	105,448	105,448	0	110,837	110,837
Printing	0	13,342	13,342	0	9,094	9,094
Police Supplies	0	9,917	9,917	0	2,833	2,833
Computer Services & Name Searches	0	42,214	42,214	0	62,463	62,463
Materials, Supplies, and Services	0	148,792	148,792	0	168,144	168,144
Postage	0	4,580	4,580	0	5,082	5,082
Telephone	0	26,283	26,283	0	72,156	72,156
Utilities	0	16,241	16,241	0	15,176	15,176
Other Operating Expenditures	0	275,979	275,979	0	282,925	282,925
Leased Space	0	173,006	173,006	0	169,497	169,497
Capital Outlay	0	8,567	8,567	0	0	0
EXPENDITURES - SUBTOTAL	0	5,251,052	5,251,052	0	5,289,231	5,289,231
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	459,687	459,687	0	465,719	465,719
Division of Fire Prevention and Control	0	72,440	72,440	0	81,326	81,326
Colorado State Patrol	0	1,339,524	1,339,524	0	1,597,158	1,597,158
State Auditors	0	19,275	19,275	0	19,590	19,590
Indirect Costs - Department of Revenue	0	431,704	431,704	0	381,315	381,315
Colorado Department of Local Affairs	0	96,710	96,710	0	91,369	91,369
Colorado Department of Law	0	112,961	112,961	0	90,047	90,047
TOTAL STATE AGENCY SERVICES	0	2,532,301	2,532,301	0	2,726,524	2,726,524
Background Expenditures	0	17,985	17,985	0	15,035	15,035
TOTAL EXPENDITURES	0	7,801,338	7,801,338	0	8,030,790	8,030,790
Excess of Revenues Over Expenditures	16,742	45,224,766	45,241,508	8,145	42,228,371	42,236,516
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. JANUARY 31, 2015 & 2014	\$ 16,742	\$ 47,560,571	\$ 47,577,313	\$ 8,145	\$ 44,537,035	\$ 44,545,180

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JANUARY 31, 2015
(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	\$ 52,314,661	\$ (49,403,521)	51.43%
License and Application Fees	512,603	0	512,603	308,816	(203,787)	60.24%
Background Investigations	253,768	0	253,768	130,453	(123,315)	51.41%
Fines and Fees	0	0	0	22,955	22,955	100.00%
Interest Revenue	521,846	0	521,846	246,729	(275,117)	47.28%
Other Revenue	0	0	0	2,490	2,490	100.00%
TOTAL REVENUES	103,006,399	0	103,006,399	53,026,104	(49,980,295)	51.48%
EXPENDITURES:						
Personal Services	8,282,451	0	8,282,451	4,377,762	3,904,689	52.86%
Operating Expenditures	587,134	0	587,134	237,013	350,121	40.37%
Workers Compensation	64,679	0	64,679	37,729	26,950	58.33%
Risk Management	18,299	0	18,299	10,674	7,625	58.33%
Licensure Activities	181,497	0	181,497	47,823	133,674	26.35%
Leased Space	296,583	0	296,583	173,006	123,577	58.33%
Vehicle Lease Payments - Fixed	74,381	0	74,381	40,871	33,510	54.95%
Vehicle Lease Payments - Variable	110,716	0	110,716	64,560	46,156	58.31%
Utilities	25,465	0	25,465	16,241	9,224	63.78%
COFRS Upgrade & CORE Maintenance	26,004	0	26,004	15,169	10,835	58.33%
Payments to Office of Information Technology	427,679	0	427,679	249,479	178,200	58.33%
Legal Services	173,471	0	173,471	112,961	60,510	65.12%
Indirect Costs - Department of Revenue	744,297	(4,232)	740,065	431,704	308,361	58.33%
State Agency Services	4,318,783	0	4,318,783	1,968,361	2,350,422	45.58%
Division Expenditures	15,331,439	(4,232)	15,327,207	7,783,353	7,543,854	50.78%
Background Expenditures	263,964	0	263,964	17,985	245,979	6.81%
TOTAL EXPENDITURES	15,595,403	(4,232)	15,591,171	7,801,338	7,789,833	50.04%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 87,410,996	N/A	\$ 87,415,228	\$ 45,224,766	\$ (42,190,462)	51.74%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through January 31, 2015 is 58.3%.

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