



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE ELEVEN (11) MONTHS ENDED

MAY 31, 2021

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
MAY 31, 2021 AND 2020
(UNAUDITED)

	FY 2021			FY 2020		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 0	\$ 7,504,381	\$ 7,504,381	\$ 0	\$ 1,673,487	\$ 1,673,487
Accounts Receivable						
Sports Betting Taxes	0	636,201	636,201	0	96,538	96,538
Miscellaneous	0	230	230	0	1,978	1,978
Net Accounts Receivable	0	636,431	636,431	0	98,516	98,516
Prepaid Expenses	0	6,731	6,731	0	0	0
Total Current Assets	0	8,147,543	8,147,543	0	1,772,003	1,772,003
TOTAL ASSETS	\$ 0	\$ 8,147,543	\$ 8,147,543	\$ 0	\$ 1,772,003	\$ 1,772,003
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 36,750	\$ 36,750	\$ 0	\$ 11,750	\$ 11,750
Due to Other State Agencies	0	11,603	11,603	0	0	0
Background and Other Deposits	0	538,990	538,990	0	374,208	374,208
Unearned Revenue	0	47,117	47,117	0	83,476	83,476
Total Liabilities	0	634,460	634,460	0	469,434	469,434
FUND BALANCE:						
Restricted	0	6,091,852	6,091,852	0	1,302,569	1,302,569
Restricted for:						
Reserve	0	1,414,500	1,414,500	0	0	0
Nonspendable:						
Prepays	0	6,731	6,731	0	0	0
Total Fund Balance	0	7,513,083	7,513,083	0	1,302,569	1,302,569
TOTAL LIABILITIES AND FUND BALANCE	\$ 0	\$ 8,147,543	\$ 8,147,543	\$ 0	\$ 1,772,003	\$ 1,772,003

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 31, 2021 AND 2020
(UNAUDITED)**

	FY 2021			FY 2020		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 6,959,998	\$ 6,959,998	\$ 0	\$ 96,538	\$ 96,538
License and Application Fees	0	192,109	192,109	0	108,875	108,875
Sports Betting Operations Fees	0	2,057,400	2,057,400	0	378,000	378,000
Background Investigations	0	111,304	111,304	0	113,242	113,242
Fines	0	336	336	0	0	0
Interest Income	0	54,866	54,866	0	12,107	12,107
TOTAL REVENUES	0	9,376,013	9,376,013	0	708,762	708,762
OTHER FINANCING SOURCES (USES):						
Transfer from General Fund	0	0	0	0	1,552,397	1,552,397
Transfer to General Fund	0	(1,552,397)	(1,552,397)	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES (USES)	0	7,823,616	7,823,616	0	2,261,159	2,261,159
EXPENDITURES:						
Salaries and Benefits	0	1,213,205	1,213,205	0	678,387	678,387
Professional Services	0	9,993	9,993	0	95,218	95,218
Travel	0	720	720	0	11,366	11,366
Automobiles	0	2,315	2,315	0	0	0
Printing	0	1,455	1,455	0	1,995	1,995
Computer Services & Name Searches	0	18,762	18,762	0	5,406	5,406
Materials, Supplies, and Services	0	54,491	54,491	0	26,358	26,358
Postage	0	567	567	0	563	563
Telephone	0	3,256	3,256	0	799	799
Other Operating Expenditures	0	18,377	18,377	0	0	0
EXPENDITURES - SUBTOTAL	0	1,323,141	1,323,141	0	820,092	820,092
STATE AGENCY SERVICES						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	116,680	116,680	0	0	0
Regulatory Agencies	0	1,378	1,378	0	0	0
Colorado Department of Law	0	130,522	130,522	0	130,522	130,522
OIT Purchased Services	0	135,733	135,733	0	0	0
TOTAL STATE AGENCY SERVICES	0	395,797	395,797	0	130,522	130,522
Non Personal Services Background Exp.	0	6,095	6,095	0	7,976	7,976
TOTAL EXPENDITURES	0	1,725,033	1,725,033	0	958,590	958,590
Excess of Revenues Over Expenditures	0	6,098,583	6,098,583	0	1,302,569	1,302,569
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,500	1,414,500	0	0	0
TOTAL FUND BAL. MAY 31, 2021 & 2020	\$ 0	\$ 7,513,083	\$ 7,513,083	\$ 0	\$ 1,302,569	\$ 1,302,569

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,558,333	\$ 6,959,998	\$ 5,259,998	409.41%
License and Application Fees	18,750	0	18,750	17,188	192,109	173,359	1,024.58%
Sports Betting Operations Fees	2,261,577	0	2,261,577	2,073,112	2,057,400	(204,177)	90.97%
Background Investigations	589,468	0	589,468	540,346	111,304	(478,164)	18.88%
Fines and Fees	0	0	0	0	336	336	100.00%
Interest Revenue	0	0	0	0	54,866	54,866	100.00%
TOTAL REVENUES	4,569,795	0	4,569,795	4,188,979	9,376,013	4,806,218	205.17%
OTHER FINANCING USES:							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
TOTAL REVENUES & OTHER FINANCING USES	4,569,795	0	4,569,795	4,188,979	7,823,616	3,253,821	171.20%
EXPENDITURES:							
Personal Services	2,219,640	0	2,219,640	2,034,670	1,228,523	(991,117)	55.35%
Operating Expenditures	110,197	0	110,197	101,014	64,153	(46,044)	58.22%
Workers Compensation	8,222	0	8,222	7,537	7,537	(685)	91.67%
Risk Management	3,241	0	3,241	2,971	2,971	(270)	91.67%
Licensure Activities	23,735	0	23,735	21,757	15,253	(8,482)	64.26%
Leased Space	102,087	0	102,087	93,580	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	31,763	2,160	(32,490)	6.23%
Legal Services	142,388	0	142,388	130,522	130,522	(11,866)	91.67%
CORE Operations	16,807	0	16,807	15,406	15,406	(1,401)	91.66%
Payments to Office of Information Technology	148,072	0	148,072	135,733	135,733	(12,339)	91.67%
Indirect Costs - Department of Revenue	127,287	0	127,287	116,680	116,680	(10,607)	91.67%
Division Expenditures	2,936,326	0	2,936,326	2,691,633	1,718,938	(1,217,388)	58.54%
Non Personal Services Background Expenditures	35,602	0	35,602	32,635	6,095	(29,507)	17.12%
TOTAL EXPENDITURES	2,971,928	0	2,971,928	2,724,268	1,725,033	(1,246,895)	58.04%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,597,867	N/A	\$ 1,597,867	\$ 1,464,711	\$ 6,098,583	\$ 4,500,716	381.67%

* Represents original information given to the Commission in April and June of 2020.

The percent of the fiscal year elapsed through May 31, 2021 is 91.7%.

** Amount includes Long Bill items and Supplemental Appropriations.