

Schedule 9: Cash Funds Reports  
Department of Revenue  
FY 2013-14 Budget Request  
Fund #503-State Lottery Fund  
Section 24-35-210 (1), C.R.S. (2012)

	Actual FY 2010-11	Actual FY 2011-12	Appropriated FY 2012-13	Requested FY 2013-14	Projected FY 2014-15
<b>Year Beginning Fund Balance (A)</b>	<b>\$5,617,523</b>	<b>\$5,754,875</b>	<b>\$4,710,033</b>	<b>\$15,124,230</b>	<b>\$14,816,496</b>
Changes in Cash Assets	-\$1,238,158	-\$6,783,264	\$10,414,197	-\$307,734	-\$307,734
Changes in Non-Cash Assets	-\$88,556	\$665,285	\$0	\$0	\$0
Changes in Long-Term Assets	-\$47,565	-\$950,788	\$0	\$0	\$0
Changes in Total Liabilities	\$1,511,632	\$6,023,925	\$0	\$0	\$0
<b>TOTAL CHANGES TO FUND BALANCE</b>	<b>\$137,352</b>	<b>-\$1,044,842</b>	<b>\$10,414,197</b>	<b>-\$307,734</b>	<b>-\$307,734</b>
<b>Assets Total</b>	<b>\$69,778,864</b>	<b>\$62,710,097</b>	<b>\$73,124,294</b>	<b>\$72,816,560</b>	<b>\$72,508,826</b>
Cash (B)	\$40,848,421	\$34,065,157	\$44,479,354	\$44,171,620	\$43,863,886
Receivables	\$19,406,234	\$19,719,021	\$19,719,021	\$19,719,021	\$19,719,021
Inventories	\$1,232,496	\$1,027,469	\$1,027,469	\$1,027,469	\$1,027,469
Other Current Assets	\$4,509,059	\$5,066,584	\$5,066,584	\$5,066,584	\$5,066,584
Capital Assets	\$3,782,655	\$2,831,867	\$2,831,867	\$2,831,867	\$2,831,867
<b>Liabilities Total</b>	<b>\$64,023,989</b>	<b>\$58,000,064</b>	<b>\$58,000,064</b>	<b>\$58,000,064</b>	<b>\$58,000,064</b>
Payables	\$33,171,129	\$32,943,059	\$32,943,059	\$32,943,059	\$32,943,059
Accrued Liabilities	\$1,365,998	\$1,335,663	\$1,335,663	\$1,335,663	\$1,335,663
Other Current Liabilities	\$28,611,040	\$22,823,975	\$22,823,975	\$22,823,975	\$22,823,975
Other Long Term Liabilities	\$875,822	\$897,366	\$897,366	\$897,366	\$897,366
<b>Ending Fund Balance (D)</b>	<b>\$5,754,875</b>	<b>\$4,710,033</b>	<b>\$15,124,230</b>	<b>\$14,816,496</b>	<b>\$14,508,762</b>
<b>Net Cash Assets - (B-C)</b>	<b>\$7,677,292</b>	<b>\$1,122,097</b>	<b>\$11,536,294</b>	<b>\$11,228,561</b>	<b>\$10,920,827</b>
<b>Change from Prior Year Fund Balance (D-A)</b>	<b>\$137,352</b>	<b>-\$1,044,842</b>	<b>\$10,414,197</b>	<b>-\$307,734</b>	<b>-\$307,734</b>
<b>Cash Flow Summary</b>					
Revenue Total	\$527,879,951	\$560,834,036	\$561,079,269	\$561,079,269	\$561,079,269
Business Licenses/Permits	\$59,577	\$65,205	\$16,786	\$16,786	\$16,786
Lottery Ticket Sales	\$518,920,841	\$545,303,548	\$547,862,862	\$547,862,862	\$547,862,862
Miscellaneous Sales (Enterprise)	\$7,364,568	\$14,039,039	\$11,731,663	\$11,731,663	\$11,731,663
Interest Income	\$806,054	\$493,376	\$472,562	\$472,562	\$472,562
Royalties	\$3,395	\$0	\$0	\$0	\$0
Disposal of Fixed Assets	-\$110,479	-\$34,094	-\$8,068	-\$8,068	-\$8,068
Miscellaneous Revenue	\$835,995	\$966,962	\$1,003,464	\$1,003,464	\$1,003,464
<b>Expenses Total</b>	<b>\$527,742,598</b>	<b>\$561,878,878</b>	<b>\$550,665,072</b>	<b>\$561,387,003</b>	<b>\$561,387,003</b>
Program Costs	\$28,320,776.45	\$26,394,168.00	\$28,131,087.00	\$31,965,477.00	\$31,965,477.00
Common Policies (Personal Services)	\$953,451	\$1,010,737	\$1,151,850	\$1,601,436	\$1,663,799
Common Policies (Operating)	\$1,035,624	\$1,159,710	\$1,201,236	\$1,246,536	\$1,246,536
Common Policies (Information Technology)	\$233,127	\$210,811	\$264,591	\$369,946	\$369,946
Indirect Costs	\$528,542	\$495,367	\$378,422	\$544,501	\$544,501
Other Costs (n/i Distributions)	\$716,440	\$1,652,164	\$1,062,684	\$1,377,646	\$1,377,646
Prizes, Distributions, and Retailer Compensation	\$495,954,639	\$530,955,921	\$518,475,202	\$524,281,461	\$524,219,098
<b>Net Cash Flow</b>	<b>\$137,353</b>	<b>-\$1,044,842</b>	<b>\$10,414,197</b>	<b>-\$307,734</b>	<b>-\$307,734</b>

Cash Fund Reserve Balance	Actual	Actual	Estimated	Requested
	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14
Uncommitted Fee Reserve Balance (total reserve balance minus exempt assets and previously appropriated funds; calculated based on % of revenue from fees)	\$5,754,875	\$4,710,033	\$15,124,230	\$14,816,496
Target/Alternative Fee Reserve Balance (amount set in statute or 16.5% of total expenses)	n/a	n/a	n/a	n/a
<b>Excess Uncommitted Fee Reserve Balance</b>				
<b>Compliance Plan (narrative)</b>	n/a			

Cash Fund Narrative Information	
Purpose/Background of Fund	The Lottery Fund is established to hold revenues earned through the sale of various lottery tickets. In addition to lottery prizes, Section 24-35-210 (1), C.R.S. (2008) authorizes the State Lottery Division to pay for lottery operating expenses from this fund. Since the Colorado Lottery is designated as an
Fee Sources	Not Applicable - no fees
Non-Fee Sources	Sale of lottery tickets
Long Bill Groups Supported by Fund	Department of Education: Public School Capital Construction Assistance Fund <i>per Section 22-43.7-104(2)(b)(III) C.R.S.</i> Department of Natural Resources: Great Outdoors Colorado, Conservation Trust Fund, State Parks <i>per Section 3 (1) of article XXVII of the state constitution</i>