



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

(UNAUDITED)

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2022

**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
APRIL 30, 2022 AND 2021
(UNAUDITED)

	FY 2022			FY 2021		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 491,958	\$ 10,122,214	\$ 10,614,172	\$ 0	\$ 6,484,025	\$ 6,484,025
Accounts Receivable						
Sports Betting Taxes	0	1,231,776	1,231,776	0	1,083,795	1,083,795
Fines Receivable	0	84	84	0	84	84
Miscellaneous	0	942	942	0	690	690
Net Accounts Receivable	0	1,232,802	1,232,802	0	1,084,569	1,084,569
Prepaid Expenses	0	23,137	23,137	0	8,464	8,464
Total Current Assets	491,958	11,378,153	11,870,111	0	7,577,058	7,577,058
TOTAL ASSETS	\$ 491,958	\$ 11,378,153	\$ 11,870,111	\$ 0	\$ 7,577,058	\$ 7,577,058
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 16,998	\$ 16,998	\$ 0	\$ 7,919	\$ 7,919
Wages & Salaries Payable	0	9,127	9,127	0	374	374
Due to Other State Agencies	0	70,654	70,654	0	9,110	9,110
Background Deposits	0	516,329	516,329	0	540,734	540,734
Unearned Revenue	0	55,067	55,067	0	51,022	51,022
Total Liabilities	0	668,175	668,175	0	609,159	609,159
FUND BALANCE:						
Restricted	0	10,680,659	10,680,659	0	5,544,934	5,544,934
Restricted for:						
Reserve	0	6,182	6,182	0	1,414,501	1,414,501
Hold-Harmless Recipients	491,958	0	491,958	0	0	0
Nonspendable:						
Prepays	0	23,137	23,137	0	8,464	8,464
Total Fund Balance	491,958	10,709,978	11,201,936	0	6,967,899	6,967,899
TOTAL LIABILITIES AND FUND BALANCE	\$ 491,958	\$ 11,378,153	\$ 11,870,111	\$ 0	\$ 7,577,058	\$ 7,577,058

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 2022 AND 2021
(UNAUDITED)**

	FY 2022			FY 2021		
	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	\$ 10,517,462	\$ 10,517,462	\$ 0	\$ 6,324,357	\$ 6,324,357
License and Application Fees	0	136,314	136,314	0	180,304	180,304
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	1,980,400	1,980,400
Background Investigations	0	61,354	61,354	0	104,805	104,805
Fines	0	90,252	90,252	0	336	336
Interest Income	3,176	71,155	74,331	0	48,147	48,147
Other Revenue	0	164	164	0	0	0
TOTAL REVENUES	3,176	12,983,801	12,986,977	0	8,638,349	8,638,349
EXPENDITURES:						
Salaries and Benefits	0	1,576,072	1,576,072	0	1,098,749	1,098,749
Professional Services	0	18,741	18,741	0	9,361	9,361
Travel	0	16,339	16,339	0	0	0
Automobiles	0	13,280	13,280	0	1,207	1,207
Printing	0	1,276	1,276	0	1,341	1,341
Police Supplies	0	6,111	6,111	0	0	0
Computer Services & Name Searches	0	17,681	17,681	0	17,258	17,258
Materials, Supplies, and Services	0	33,501	33,501	0	19,331	19,331
Postage	0	383	383	0	480	480
Telephone	0	8,213	8,213	0	2,822	2,822
Other Operating Expenditures	0	16,223	16,223	0	16,707	16,707
Leased Space	0	26,058	26,058	0	0	0
EXPENDITURES - SUBTOTAL	0	1,733,878	1,733,878	0	1,167,256	1,167,256
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	6,303	6,303	0	0	0
State Auditors	0	249,065	249,065	0	11,484	11,484
Indirect Costs - Department of Revenue	0	106,073	106,073	0	106,073	106,073
Colorado Department of Law	0	118,657	118,657	0	118,657	118,657
OIT Purchased Services	0	64,064	64,064	0	123,393	123,393
TOTAL STATE AGENCY SERVICES	0	544,162	544,162	0	359,607	359,607
Non Personal Services Background Exp.	0	1,965	1,965	0	5,691	5,691
TOTAL EXPENDITURES	0	2,280,005	2,280,005	0	1,532,554	1,532,554
EXCESS OF REVENUES OVER EXPENDITURES	3,176	10,703,796	10,706,972	0	7,105,795	7,105,795
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(8,075,834)	(8,075,834)	0	0	0
Transferred to Hold-Harmless Fund	0	(488,782)	(488,782)	0	0	0
Transfer from Sports Betting Fund	488,782	0	488,782	0	0	0
Transferred to General Fund	0	0	0	0	(1,552,397)	(1,552,397)
FUND BALANCE AT JULY 1, 2021 & 2020	0	8,570,798	8,570,798	0	1,414,501	1,414,501
TOTAL FUND BAL. APRIL 30, 2022 & 2021	\$ 491,958	\$ 10,709,978	\$ 11,201,936	\$ 0	\$ 6,967,899	\$ 6,967,899

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 6,310,903	\$ 0	\$ 6,310,903	\$ 5,259,086	\$ 10,517,462	\$ 4,206,559	166.66%
License and Application Fees	220,150	0	220,150	183,458	136,314	(83,836)	61.92%
Sports Betting Operations Fees	2,342,925	0	2,342,925	1,952,438	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	150,953	61,354	(119,790)	33.87%
Fines and Fees	0	0	0	0	90,252	90,252	100.00%
Interest Revenue	57,315	0	57,315	47,763	71,155	13,840	124.15%
Other Revenue	0	0	0	0	164	164	100.00%
TOTAL REVENUES	9,112,437	0	9,112,437	7,593,698	12,983,801	3,871,364	142.48%
EXPENDITURES:							
Personal Services	2,503,377	0	2,503,377	2,086,148	1,837,790	(665,587)	73.41%
Operating Expenditures	110,197	0	110,197	91,831	75,407	(34,790)	68.43%
Workers Compensation	7,820	(515)	7,305	6,088	6,088	(1,217)	83.34%
Risk Management	5,671	33	5,704	4,753	4,753	(951)	83.33%
Licensure Activities	23,735	0	23,735	19,779	11,534	(12,201)	48.59%
Leased Space	78,169	(41,941)	36,228	30,190	26,058	(10,170)	71.93%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	12,500	9,888	(5,112)	65.92%
Legal Services	142,388	0	142,388	118,657	118,657	(23,731)	83.33%
CORE Operations	15,898	(2,188)	13,710	11,425	11,425	(2,285)	83.33%
Payments to Office of Information Technology	13,361	134,711	148,072	123,393	64,064	(84,008)	43.27%
Indirect Costs - Department of Revenue	127,287	0	127,287	106,073	106,073	(21,214)	83.33%
State Agency Services	60,070	0	60,070	50,058	6,303	(53,767)	10.49%
Division Expenditures	3,095,973	97,100	3,193,073	2,660,895	2,278,040	(915,033)	71.34%
Non Personal Services Background Expenditures	35,602	0	35,602	29,668	1,965	(33,637)	5.52%
TOTAL EXPENDITURES	3,131,575	97,100	3,228,675	2,690,563	2,280,005	(948,670)	70.62%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,980,862	N/A	\$ 5,883,762	\$ 4,903,135	\$ 10,703,796	\$ 4,820,034	181.92%

* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through April 30, 2022 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.