



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

**FOR THE SIX (6) MONTHS ENDED
DECEMBER 31, 2020**

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

TABLE OF CONTENTS

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	1
Budget Status	2

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SIX MONTHS ENDED DECEMBER 31, 2020 AND 2019
(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	\$ 2,650,112	\$ 2,650,112	\$ 0	\$ 0	\$ 0
License and Application Fees	0	85,208	85,208	0	4,000	4,000
Sports Betting Operations Fees	0	1,772,700	1,772,700	0	0	0
Background Investigations	0	82,340	82,340	0	0	0
Interest Income	0	22,952	22,952	0	0	0
TOTAL REVENUES	0	4,613,312	4,613,312	0	4,000	4,000
OTHER FINANCING SOURCES:						
Transfer from General Fund	0	0	0	0	1,260,865	1,260,865
TOTAL REVENUES & OTHER FIN. SOURCES	0	4,613,312	4,613,312	0	1,264,865	1,264,865
EXPENDITURES:						
Salaries and Benefits	0	623,453	623,453	0	125,961	125,961
Professional Services	0	0	0	0	10,195	10,195
Travel	0	0	0	0	7,816	7,816
Automobiles	0	403	403	0	0	0
Printing	0	857	857	0	387	387
Computer Services & Name Searches	0	11,696	11,696	0	0	0
Materials, Supplies, and Services	0	1,642	1,642	0	1,885	1,885
Postage	0	231	231	0	0	0
Telephone	0	1,410	1,410	0	0	0
Other Operating Expenditures	0	10,024	10,024	0	0	0
EXPENDITURES - SUBTOTAL	0	649,716	649,716	0	146,244	146,244
STATE AGENCY SERVICES						
State Auditors	0	14,000	14,000	0	0	0
Indirect Costs - Department of Revenue	0	63,644	63,644	0	0	0
Colorado Department of Law	0	71,194	71,194	0	71,194	71,194
OIT Purchased Services	0	74,036	74,036	0	0	0
TOTAL STATE AGENCY SERVICES	0	222,874	222,874	0	71,194	71,194
Non Personal Services Background Exp.	0	4,225	4,225	0	0	0
TOTAL EXPENDITURES	0	876,815	876,815	0	217,438	217,438
Excess of Revenues Over Expenditures	0	3,736,497	3,736,497	0	1,047,427	1,047,427
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,500	1,414,500	0	0	0
TOTAL FUND BAL. DECEMBER 31, 2020 & 2019	\$ 0	\$ 5,150,997	\$ 5,150,997	\$ 0	\$ 1,047,427	\$ 1,047,427

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2020
(UNAUDITED)

	<u>BEGINNING BUDGET *</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET **</u>	<u>50.0% OF BUDGETED AMOUNT</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
REVENUES:							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 850,000	\$ 2,650,112	\$ 950,112	155.89%
License and Application Fees	18,750	0	18,750	9,375	85,208	66,458	454.44%
Sports Betting Operations Fees	2,261,577	0	2,261,577	1,130,789	1,772,700	(488,877)	78.38%
Background Investigations	589,468	0	589,468	294,734	82,340	(507,128)	13.97%
Interest Revenue	0	0	0	0	22,952	22,952	100.00%
TOTAL REVENUES	<u>4,569,795</u>	<u>0</u>	<u>4,569,795</u>	<u>2,284,898</u>	<u>4,613,312</u>	<u>43,517</u>	<u>100.95%</u>
EXPENDITURES:							
Personal Services	2,219,640	0	2,219,640	1,109,820	633,342	(1,586,298)	28.53%
Operating Expenditures	110,197	0	110,197	55,098	3,992	(106,205)	3.62%
Workers Compensation	8,222	0	8,222	4,111	4,111	(4,111)	50.00%
Risk Management	3,241	0	3,241	1,621	1,621	(1,620)	50.02%
Licensure Activities	23,735	0	23,735	11,868	11,869	(11,866)	50.01%
Leased Space	102,087	0	102,087	51,043	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	17,325	377	(34,273)	1.09%
Legal Services	142,388	0	142,388	71,194	71,194	(71,194)	50.00%
CORE Operations	16,807	0	16,807	8,404	8,404	(8,403)	50.00%
Payments to Office of Information Technology	148,072	0	148,072	74,036	74,036	(74,036)	50.00%
Indirect Costs - Department of Revenue	127,287	0	127,287	63,643	63,644	(63,643)	50.00%
Division Expenditures	<u>2,936,326</u>	<u>0</u>	<u>2,936,326</u>	<u>1,468,163</u>	<u>872,590</u>	<u>(2,063,736)</u>	<u>29.72%</u>
Non Personal Services Background Expenditures	<u>35,602</u>	<u>0</u>	<u>35,602</u>	<u>17,801</u>	<u>4,225</u>	<u>(31,377)</u>	<u>11.87%</u>
TOTAL EXPENDITURES	<u>2,971,928</u>	<u>0</u>	<u>2,971,928</u>	<u>1,485,964</u>	<u>876,815</u>	<u>(2,095,113)</u>	<u>29.50%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 1,597,867</u>	<u>N/A</u>	<u>\$ 1,597,867</u>	<u>\$ 798,934</u>	<u>\$ 3,736,497</u>	<u>\$ 2,138,630</u>	<u>233.84%</u>

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

The percent of the fiscal year elapsed through December 31, 2020 is 50.0%.

** Amount includes Long Bill items and Supplemental Appropriations.