



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

(UNAUDITED)

FOR THE EIGHT (8) MONTHS ENDED

FEBRUARY 28, 2022

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

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**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
EIGHT MONTHS ENDED FEBRUARY 28, 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	\$ 7,972,653	\$ 7,972,653	\$ 0	\$ 4,179,710	\$ 4,179,710
License and Application Fees	0	109,524	109,524	0	147,916	147,916
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	1,903,400	1,903,400
Background Investigations	0	48,493	48,493	0	94,808	94,808
Fines	0	5,252	5,252	0	0	0
Interest Income	2,180	52,347	54,527	0	34,943	34,943
Other Revenue	0	164	164	0	0	0
TOTAL REVENUES	2,180	10,295,533	10,297,713	0	6,360,777	6,360,777
EXPENDITURES:						
Salaries and Benefits	0	1,238,792	1,238,792	0	863,658	863,658
Professional Services	0	18,391	18,391	0	764	764
Travel	0	13,341	13,341	0	0	0
Automobiles	0	9,199	9,199	0	797	797
Printing	0	1,025	1,025	0	1,077	1,077
Police Supplies	0	1,297	1,297	0	0	0
Computer Services & Name Searches	0	14,840	14,840	0	14,806	14,806
Materials, Supplies, and Services	0	15,002	15,002	0	15,294	15,294
Postage	0	347	347	0	344	344
Telephone	0	5,740	5,740	0	2,089	2,089
Other Operating Expenditures	0	12,988	12,988	0	13,365	13,365
Leased Space	0	20,413	20,413	0	0	0
EXPENDITURES - SUBTOTAL	0	1,351,375	1,351,375	0	912,194	912,194
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	84,858	84,858	0	84,858	84,858
Colorado Department of Law	0	94,925	94,925	0	94,925	94,925
OIT Purchased Services	0	98,715	98,715	0	98,715	98,715
TOTAL STATE AGENCY SERVICES	0	533,866	533,866	0	289,982	289,982
Non Personal Services Background Exp.	0	1,541	1,541	0	4,984	4,984
TOTAL EXPENDITURES	0	1,886,782	1,886,782	0	1,207,160	1,207,160
EXCESS OF REVENUES OVER EXPENDITURES	2,180	8,408,751	8,410,931	0	5,153,617	5,153,617
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
FUND BALANCE AT JULY 1, 2021 & 2020	0	8,570,798	8,570,798	0	1,414,501	1,414,501
TOTAL FUND BAL. FEBRUARY 28, 2022 & 2021	\$ 490,962	\$ 8,414,933	\$ 8,905,895	\$ 0	\$ 6,568,118	\$ 6,568,118

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	\$ 4,207,268	\$ 7,972,653	\$ 1,661,750	126.33%
License and Application Fees	220,150	0	220,150	146,767	109,524	(110,626)	49.75%
Sports Betting Operations Fees	2,342,925	0	2,342,925	1,561,950	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	120,763	48,493	(132,651)	26.77%
Fines and Fees	0	0	0	0	5,252	5,252	100.00%
Interest Revenue	57,315	0	57,315	38,210	52,347	(4,968)	91.33%
Other Revenue	0	0	0	0	164	164	100.00%
TOTAL REVENUES	9,112,437	0	9,112,437	6,074,958	10,295,533	1,183,096	112.98%
EXPENDITURES:							
Personal Services	2,503,377	0	2,503,377	1,668,917	1,501,378	(1,001,999)	59.97%
Operating Expenditures	110,197	0	110,197	73,465	44,333	(65,864)	40.23%
Workers Compensation	7,820	(515)	7,305	4,870	4,870	(2,435)	66.67%
Risk Management	5,671	33	5,704	3,803	3,803	(1,901)	66.67%
Licensure Activities	23,735	0	23,735	15,823	8,666	(15,069)	36.51%
Leased Space	78,169	(41,941)	36,228	24,152	20,413	(15,815)	56.35%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	10,000	7,837	(7,163)	52.25%
Legal Services	142,388	0	142,388	94,925	94,925	(47,463)	66.67%
CORE Operations	15,898	(2,188)	13,710	9,140	9,140	(4,570)	66.67%
Payments to Office of Information Technology	13,361	134,711	148,072	98,715	98,715	(49,357)	66.67%
Indirect Costs - Department of Revenue	127,287	0	127,287	84,858	84,858	(42,429)	66.67%
State Agency Services	60,070	0	60,070	40,047	6,303	(53,767)	10.49%
Division Expenditures	3,095,973	97,100	3,193,073	2,128,715	1,885,241	(1,307,832)	59.04%
Non Personal Services Background Expenditures	35,602	0	35,602	23,735	1,541	(34,061)	4.33%
TOTAL EXPENDITURES	3,131,575	97,100	3,228,675	2,152,450	1,886,782	(1,341,893)	58.44%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,980,862	N/A	\$ 5,883,762	\$ 3,922,508	\$ 8,408,751	\$ 2,524,989	142.91%

* Represents original information given to the Commission in April of 2021.
The percent of the fiscal year elapsed through February 28, 2022 is 66.7%.
** Amount includes Long Bill items and Supplemental Appropriations.