



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

(UNAUDITED)

FOR THE TWELVE (12) MONTHS ENDED

JUNE 30, 2020

**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
JUNE 30, 2020 AND 2019
(UNAUDITED)

	FY 2020			FY 2019		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 0	\$ 1,733,126	\$ 1,733,126	\$ 0	\$ 0	\$ 0
Accounts Receivable						
Sports Betting Taxes	0	215,153	215,153	0	0	0
Fines Receivable	0	350	350	0	0	0
Miscellaneous	0	396	396	0	0	0
Net Accounts Receivable	0	215,899	215,899	0	0	0
Total Current Assets	0	1,949,025	1,949,025	0	0	0
TOTAL ASSETS	\$ 0	\$ 1,949,025	\$ 1,949,025	\$ 0	\$ 0	\$ 0
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 14,739	\$ 14,739	\$ 0	\$ 0	\$ 0
Accrued Payroll Payable	0	16,607	16,607	0	0	0
Wages & Salaries Payable	0	4	4	0	0	0
Background and Other Deposits	0	414,752	414,752	0	0	0
Unearned Revenue	0	88,423	88,423	0	0	0
Total Liabilities	0	534,525	534,525	0	0	0
FUND BALANCE:						
Restricted for:						
Reserve	0	1,414,500	1,414,500	0	0	0
Total Fund Balance	0	1,414,500	1,414,500	0	0	0
TOTAL LIABILITIES AND FUND BALANCE	\$ 0	\$ 1,949,025	\$ 1,949,025	\$ 0	\$ 0	\$ 0

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JUNE 30, 2020 AND 2019
(UNAUDITED)

	FY 2020			FY 2019		
	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	\$ 311,697	\$ 311,697	\$ 0	\$ 0	\$ 0
License and Application Fees	0	117,059	117,059	0	0	0
Sports Betting Operations Fees	0	390,500	390,500	0	0	0
Background Investigations	0	117,232	117,232	0	0	0
Interest Income	0	15,705	15,705	0	0	0
TOTAL REVENUES	0	952,193	952,193	0	0	0
OTHER FINANCING SOURCES / USES:						
Transfer from General Fund	0	1,552,397	1,552,397	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	0	2,504,590	2,504,590	0	0	0
EXPENDITURES:						
Salaries and Benefits	0	771,583	771,583	0	0	0
Professional Services	0	109,402	109,402	0	0	0
Travel	0	11,366	11,366	0	0	0
Printing	0	2,143	2,143	0	0	0
Computer Services & Name Searches	0	5,952	5,952	0	0	0
Materials, Supplies, and Services	0	26,358	26,358	0	0	0
Postage	0	637	637	0	0	0
Telephone	0	1,141	1,141	0	0	0
EXPENDITURES - SUBTOTAL	0	928,582	928,582	0	0	0
STATE AGENCY SERVICES						
Indirect Costs - Department of Revenue	0	10,838	10,838	0	0	0
Colorado Department of Law	0	142,388	142,388	0	0	0
TOTAL STATE AGENCY SERVICES	0	153,226	153,226	0	0	0
Non Personal Services Background Exp.	0	8,282	8,282	0	0	0
TOTAL EXPENDITURES	0	1,090,090	1,090,090	0	0	0
Excess of Revenues Over Expenditures	0	1,414,500	1,414,500	0	0	0
FUND BALANCE AT JULY 1, 2019 & 2018	0	0	0	0	0	0
TOTAL FUND BAL. JUNE 30, 2020 & 2019	\$ 0	\$ 1,414,500	\$ 1,414,500	\$ 0	\$ 0	\$ 0

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2020
(UNAUDITED)

	<u>BEGINNING BUDGET</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET *</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
REVENUES:						
Sports Betting Taxes	\$ 20,000	\$ 0	\$ 20,000	\$ 311,697	\$ 291,697	1,558.49%
License and Application Fees	107,244	0	107,244	117,059	9,815	109.15%
Sports Betting Operations Fees	1,545,180	0	1,545,180	390,500	(1,154,680)	25.27%
Background Investigations	86,591	0	86,591	117,232	30,641	135.39%
Interest Revenue	13,329	0	13,329	15,705	2,376	117.83%
TOTAL REVENUES	<u>1,772,344</u>	<u>0</u>	<u>1,772,344</u>	<u>952,193</u>	<u>(820,151)</u>	<u>53.73%</u>
OTHER FINANCING SOURCES / USES:						
Transfer from General Fund	0	0	0	1,552,397	1,552,397	100.00%
TOTAL REVENUES & OTHER FINANCING SOURCES	<u>1,772,344</u>	<u>0</u>	<u>1,772,344</u>	<u>2,504,590</u>	<u>732,246</u>	<u>141.32%</u>
EXPENDITURES:						
Personal Services	882,345	0	882,345	796,628	(85,717)	90.29%
Operating Expenditures	154,132	0	154,132	41,864	(112,268)	27.16%
Licensure Activities	33,000	0	33,000	6,372	(26,628)	19.31%
Vehicle Lease Payments - Fixed	34,650	0	34,650	0	(34,650)	0.00%
Legal Services	142,388	0	142,388	142,388	0	100.00%
Tax Admin - Maintenance and Support	443,500	0	443,500	94,556	(348,944)	21.32%
Division Expenditures	<u>1,690,015</u>	<u>0</u>	<u>1,690,015</u>	<u>1,081,808</u>	<u>(608,207)</u>	<u>64.01%</u>
Non Personal Services Background Expenditures	<u>49,000</u>	<u>0</u>	<u>49,000</u>	<u>8,282</u>	<u>(40,718)</u>	<u>16.90%</u>
TOTAL EXPENDITURES	<u>1,739,015</u>	<u>0</u>	<u>1,739,015</u>	<u>1,090,090</u>	<u>(648,925)</u>	<u>62.68%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 33,329</u>	<u>N/A</u>	<u>\$ 33,329</u>	<u>\$ 1,414,500</u>	<u>\$ 1,381,171</u>	<u>4,244.05%</u>

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through June 30, 2020 is 100.0%.