



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

**(UNAUDITED)**

**FOR THE FOUR (4) MONTHS ENDED**

**OCTOBER 31, 2020**

**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOUR MONTHS ENDED OCTOBER 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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 1,307,658	\$ 1,307,658	\$ 0	\$ 0	\$ 0
License and Application Fees	0	60,301	60,301	0	0	0
Sports Betting Operations Fees	0	1,618,700	1,618,700	0	0	0
Background Investigations	0	56,271	56,271	0	0	0
Interest Income	0	13,720	13,720	0	0	0
<b>TOTAL REVENUES</b>	<b>0</b>	<b>3,056,650</b>	<b>3,056,650</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	376,615	376,615	0	0	0
Printing	0	610	610	0	0	0
Computer Services & Name Searches	0	7,040	7,040	0	0	0
Materials, Supplies, and Services	0	472	472	0	0	0
Postage	0	181	181	0	0	0
Telephone	0	822	822	0	0	0
Other Operating Expenditures	0	6,683	6,683	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>392,423</b>	<b>392,423</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	14,000	14,000	0	0	0
Indirect Costs - Department of Revenue	0	42,429	42,429	0	0	0
Colorado Department of Law	0	47,463	47,463	0	0	0
OIT Purchased Services	0	49,357	49,357	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>153,249</b>	<b>153,249</b>	<b>0</b>	<b>0</b>	<b>0</b>
Non Personal Services Background Exp.	0	1,967	1,967	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>547,639</b>	<b>547,639</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>2,509,011</b>	<b>2,509,011</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. OCTOBER 31, 2020 &amp; 2019</b>	<b>\$ 0</b>	<b>\$ 3,923,511</b>	<b>\$ 3,923,511</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>



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

**FOR THE FIVE (5) MONTHS ENDED  
NOVEMBER 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 STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
FIVE MONTHS ENDED NOVEMBER 30, 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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 2,093,987	\$ 2,093,987	\$ 0	\$ 0	\$ 0
License and Application Fees	0	75,001	75,001	0	0	0
Sports Betting Operations Fees	0	1,695,700	1,695,700	0	0	0
Background Investigations	0	68,488	68,488	0	0	0
Interest Income	0	17,916	17,916	0	0	0
<b>TOTAL REVENUES</b>	<b>0</b>	<b>3,951,092</b>	<b>3,951,092</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	499,000	499,000	0	0	0
Automobiles	0	204	204	0	0	0
Printing	0	667	667	0	0	0
Computer Services & Name Searches	0	9,831	9,831	0	0	0
Materials, Supplies, and Services	0	1,156	1,156	0	0	0
Postage	0	194	194	0	0	0
Telephone	0	1,066	1,066	0	0	0
Other Operating Expenditures	0	8,353	8,353	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>520,471</b>	<b>520,471</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	14,000	14,000	0	0	0
Indirect Costs - Department of Revenue	0	53,036	53,036	0	0	0
Colorado Department of Law	0	59,328	59,328	0	0	0
OIT Purchased Services	0	61,697	61,697	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>188,061</b>	<b>188,061</b>	<b>0</b>	<b>0</b>	<b>0</b>
Non Personal Services Background Exp.	0	2,987	2,987	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>711,519</b>	<b>711,519</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>3,239,573</b>	<b>3,239,573</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. NOVEMBER 30, 2020 &amp; 2019</b>	<b>\$ 0</b>	<b>\$ 4,654,073</b>	<b>\$ 4,654,073</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**FIVE MONTHS ENDED NOVEMBER 30, 2020**  
**(UNAUDITED)**

	<u>BEGINNING BUDGET *</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET **</u>	<u>41.7% OF BUDGETED AMOUNT</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 708,333	\$ 2,093,987	\$ 393,987	123.18%
License and Application Fees	18,750	0	18,750	7,813	75,001	56,251	400.01%
Sports Betting Operations Fees	2,261,577	0	2,261,577	942,324	1,695,700	(565,877)	74.98%
Background Investigations	589,468	0	589,468	245,612	68,488	(520,980)	11.62%
Interest Revenue	0	0	0	0	17,916	17,916	100.00%
<b>TOTAL REVENUES</b>	<u>4,569,795</u>	<u>0</u>	<u>4,569,795</u>	<u>1,904,082</u>	<u>3,951,092</u>	<u>(618,703)</u>	<u>86.46%</u>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	924,850	509,574	(1,710,066)	22.96%
Operating Expenditures	110,197	0	110,197	45,915	2,954	(107,243)	2.68%
Workers Compensation	8,222	0	8,222	3,426	3,426	(4,796)	41.67%
Risk Management	3,241	0	3,241	1,350	1,350	(1,891)	41.65%
Licensure Activities	23,735	0	23,735	9,890	9,976	(13,759)	42.03%
Leased Space	102,087	0	102,087	42,536	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	14,438	188	(34,462)	0.54%
Legal Services	142,388	0	142,388	59,328	59,328	(83,060)	41.67%
CORE Operations	16,807	0	16,807	7,003	7,003	(9,804)	41.67%
Payments to Office of Information Technology	148,072	0	148,072	61,697	61,697	(86,375)	41.67%
Indirect Costs - Department of Revenue	127,287	0	127,287	53,036	53,036	(74,251)	41.67%
<b>Division Expenditures</b>	<u>2,936,326</u>	<u>0</u>	<u>2,936,326</u>	<u>1,223,469</u>	<u>708,532</u>	<u>(2,227,794)</u>	<u>24.13%</u>
<b>Non Personal Services Background Expenditures</b>	<u>35,602</u>	<u>0</u>	<u>35,602</u>	<u>14,834</u>	<u>2,987</u>	<u>(32,615)</u>	<u>8.39%</u>
<b>TOTAL EXPENDITURES</b>	<u>2,971,928</u>	<u>0</u>	<u>2,971,928</u>	<u>1,238,303</u>	<u>711,519</u>	<u>(2,260,409)</u>	<u>23.94%</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 1,597,867</u>	<u>N/A</u>	<u>\$ 1,597,867</u>	<u>\$ 665,779</u>	<u>\$ 3,239,573</u>	<u>\$ 1,641,706</u>	<u>202.74%</u>

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

The percent of the fiscal year elapsed through November 30, 2020 is 41.7%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.



# Memo

To: Colorado Limited Gaming Control Commission  
From: Eric Shannon, Deputy Gaming Controller  
Cc: Dan Hartman  
Date: January 21, 2021  
Re: November 2020 Sports Betting Fund Financial Statements

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Following are highlights from the Sports Betting Fund financial statements ending November 30, 2020. There was no prior fiscal year activity in the Sports Betting Fund until December 2019.

## *Fiscal Year-to-Date Revenues*

Sports Betting Tax revenue was \$2,093,987 which is about 123% of budgeted.

Sports Betting Operations Fees revenue was \$1,695,700 which is about 75% of budgeted.

Total Sports Betting Fund revenues through November 2020 were \$3,951,092. This is about 86% of Fiscal Year 2021 total budgeted revenues.

## *Fiscal Year-to-Date Expenditures*

Total Sports Betting Fund expenditures through November 2020 were \$711,519. This is about 24% of Fiscal Year 2021 total budgeted expenditures, and is below the 42% of the fiscal year that has elapsed.

## *Fiscal Year-to-Date Excess of Revenues Over Expenditure*

The Sports Betting Fund excess of revenues over expenditures through November 2020 was \$3,239,573. This is about 203% of budgeted.

Please feel free to contact me if you have any questions on the Sports Betting Fund financial statements.



**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)**

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**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
<b>REVENUES:</b>						
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
<b>TOTAL REVENUES</b>	<b>0</b>	<b>4,613,312</b>	<b>4,613,312</b>	<b>0</b>	<b>4,000</b>	<b>4,000</b>
<b>OTHER FINANCING SOURCES:</b>						
Transfer from General Fund	0	0	0	0	1,260,865	1,260,865
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>0</b>	<b>4,613,312</b>	<b>4,613,312</b>	<b>0</b>	<b>1,264,865</b>	<b>1,264,865</b>
<b>EXPENDITURES:</b>						
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
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>649,716</b>	<b>649,716</b>	<b>0</b>	<b>146,244</b>	<b>146,244</b>
<b>STATE AGENCY SERVICES</b>						
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
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>222,874</b>	<b>222,874</b>	<b>0</b>	<b>71,194</b>	<b>71,194</b>
Non Personal Services Background Exp.	0	4,225	4,225	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>876,815</b>	<b>876,815</b>	<b>0</b>	<b>217,438</b>	<b>217,438</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>3,736,497</b>	<b>3,736,497</b>	<b>0</b>	<b>1,047,427</b>	<b>1,047,427</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. DECEMBER 31, 2020 &amp; 2019</b>	<b>\$ 0</b>	<b>\$ 5,150,997</b>	<b>\$ 5,150,997</b>	<b>\$ 0</b>	<b>\$ 1,047,427</b>	<b>\$ 1,047,427</b>

**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>
<b>REVENUES:</b>							
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%
<b>TOTAL REVENUES</b>	<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>
<b>EXPENDITURES:</b>							
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%
<b>Division Expenditures</b>	<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>
<b>Non Personal Services Background Expenditures</b>	<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>
<b>TOTAL EXPENDITURES</b>	<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>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<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.



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

**(UNAUDITED)**

**FOR THE SEVEN (7) MONTHS ENDED**

**JANUARY 31, 2021**

**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  
SEVEN MONTHS ENDED JANUARY 31, 2021 AND 2020  
(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 3,846,830	\$ 3,846,830	\$ 0	\$ 0	\$ 0
License and Application Fees	0	129,879	129,879	0	44,280	44,280
Sports Betting Operations Fees	0	1,826,400	1,826,400	0	0	0
Background Investigations	0	89,363	89,363	0	15,166	15,166
Interest Income	0	28,566	28,566	0	1,421	1,421
<b>TOTAL REVENUES</b>	<b>0</b>	<b>5,921,038</b>	<b>5,921,038</b>	<b>0</b>	<b>60,867</b>	<b>60,867</b>
<b>OTHER FINANCING SOURCES:</b>						
Transfer from General Fund	0	0	0	0	1,704,365	1,704,365
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>0</b>	<b>5,921,038</b>	<b>5,921,038</b>	<b>0</b>	<b>1,765,232</b>	<b>1,765,232</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	744,720	744,720	0	205,444	205,444
Professional Services	0	0	0	0	13,545	13,545
Travel	0	0	0	0	11,254	11,254
Automobiles	0	596	596	0	0	0
Printing	0	930	930	0	665	665
Computer Services & Name Searches	0	12,465	12,465	0	5	5
Materials, Supplies, and Services	0	14,243	14,243	0	2,085	2,085
Postage	0	283	283	0	0	0
Telephone	0	1,692	1,692	0	0	0
Other Operating Expenditures	0	11,695	11,695	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>786,624</b>	<b>786,624</b>	<b>0</b>	<b>232,998</b>	<b>232,998</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	74,251	74,251	0	0	0
Colorado Department of Law	0	83,060	83,060	0	83,060	83,060
OIT Purchased Services	0	86,375	86,375	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>255,170</b>	<b>255,170</b>	<b>0</b>	<b>83,060</b>	<b>83,060</b>
Non Personal Services Background Exp.	0	4,669	4,669	0	3,038	3,038
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,046,463</b>	<b>1,046,463</b>	<b>0</b>	<b>319,096</b>	<b>319,096</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>4,874,575</b>	<b>4,874,575</b>	<b>0</b>	<b>1,446,136</b>	<b>1,446,136</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. JANUARY 31, 2021 &amp; 2020</b>	<b>\$ 0</b>	<b>\$ 6,289,075</b>	<b>\$ 6,289,075</b>	<b>\$ 0</b>	<b>\$ 1,446,136</b>	<b>\$ 1,446,136</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**SEVEN MONTHS ENDED JANUARY 31, 2021**  
**(UNAUDITED)**

	<u>BEGINNING BUDGET *</u>	<u>SUPPLE- MENTAL CHANGES / ROLLFORWARDS</u>	<u>ANNUAL REVISED ESTIMATED BUDGET **</u>	<u>58.3% OF BUDGETED AMOUNT</u>	<u>YEAR-TO-DATE ACTUAL</u>	<u>OVER / (UNDER) ANNUAL BUDGET</u>	<u>% EARNED % EXPENDED OF ANNUAL BUDGET</u>
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 991,667	\$ 3,846,830	\$ 2,146,830	226.28%
License and Application Fees	18,750	0	18,750	10,938	129,879	111,129	692.69%
Sports Betting Operations Fees	2,261,577	0	2,261,577	1,319,253	1,826,400	(435,177)	80.76%
Background Investigations	589,468	0	589,468	343,856	89,363	(500,105)	15.16%
Interest Revenue	0	0	0	0	28,566	28,566	100.00%
<b>TOTAL REVENUES</b>	<u>4,569,795</u>	<u>0</u>	<u>4,569,795</u>	<u>2,665,714</u>	<u>5,921,038</u>	<u>1,351,243</u>	<u>129.57%</u>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	1,294,790	751,408	(1,468,232)	33.85%
Operating Expenditures	110,197	0	110,197	64,281	16,967	(93,230)	15.40%
Workers Compensation	8,222	0	8,222	4,796	4,796	(3,426)	58.33%
Risk Management	3,241	0	3,241	1,891	1,891	(1,350)	58.35%
Licensure Activities	23,735	0	23,735	13,845	12,677	(11,058)	53.41%
Leased Space	102,087	0	102,087	59,551	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	20,213	565	(34,085)	1.63%
Legal Services	142,388	0	142,388	83,060	83,060	(59,328)	58.33%
CORE Operations	16,807	0	16,807	9,804	9,804	(7,003)	58.33%
Payments to Office of Information Technology	148,072	0	148,072	86,375	86,375	(61,697)	58.33%
Indirect Costs - Department of Revenue	127,287	0	127,287	74,251	74,251	(53,036)	58.33%
<b>Division Expenditures</b>	<u>2,936,326</u>	<u>0</u>	<u>2,936,326</u>	<u>1,712,857</u>	<u>1,041,794</u>	<u>(1,894,532)</u>	<u>35.48%</u>
<b>Non Personal Services Background Expenditures</b>	<u>35,602</u>	<u>0</u>	<u>35,602</u>	<u>20,768</u>	<u>4,669</u>	<u>(30,933)</u>	<u>13.11%</u>
<b>TOTAL EXPENDITURES</b>	<u>2,971,928</u>	<u>0</u>	<u>2,971,928</u>	<u>1,733,625</u>	<u>1,046,463</u>	<u>(1,925,465)</u>	<u>35.21%</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 1,597,867</u>	<u>N/A</u>	<u>\$ 1,597,867</u>	<u>\$ 932,089</u>	<u>\$ 4,874,575</u>	<u>\$ 3,276,708</u>	<u>305.07%</u>

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

The percent of the fiscal year elapsed through January 31, 2021 is 58.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.



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

**(UNAUDITED)**

**FOR THE EIGHT (8) MONTHS ENDED**

**FEBRUARY 28, 2021**



**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, 2021 AND FEBRUARY 29, 2020**  
**(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 4,179,710	\$ 4,179,710	\$ 0	\$ 0	\$ 0
License and Application Fees	0	147,916	147,916	0	58,143	58,143
Sports Betting Operations Fees	0	1,903,400	1,903,400	0	0	0
Background Investigations	0	94,808	94,808	0	41,960	41,960
Interest Income	0	34,943	34,943	0	4,284	4,284
<b>TOTAL REVENUES</b>	<b>0</b>	<b>6,360,777</b>	<b>6,360,777</b>	<b>0</b>	<b>104,387</b>	<b>104,387</b>
<b>OTHER FINANCING SOURCES:</b>						
Transfer from General Fund	0	0	0	0	1,739,015	1,739,015
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>0</b>	<b>6,360,777</b>	<b>6,360,777</b>	<b>0</b>	<b>1,843,402</b>	<b>1,843,402</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	863,658	863,658	0	326,436	326,436
Professional Services	0	764	764	0	13,645	13,645
Travel	0	0	0	0	11,299	11,299
Automobiles	0	797	797	0	0	0
Printing	0	1,077	1,077	0	1,159	1,159
Computer Services & Name Searches	0	14,806	14,806	0	399	399
Materials, Supplies, and Services	0	15,294	15,294	0	3,415	3,415
Postage	0	344	344	0	0	0
Telephone	0	2,089	2,089	0	227	227
Other Operating Expenditures	0	13,365	13,365	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>912,194</b>	<b>912,194</b>	<b>0</b>	<b>356,580</b>	<b>356,580</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	84,858	84,858	0	0	0
Colorado Department of Law	0	94,925	94,925	0	94,925	94,925
OIT Purchased Services	0	98,715	98,715	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>289,982</b>	<b>289,982</b>	<b>0</b>	<b>94,925</b>	<b>94,925</b>
Non Personal Services Background Exp.	0	4,984	4,984	0	6,882	6,882
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,207,160</b>	<b>1,207,160</b>	<b>0</b>	<b>458,387</b>	<b>458,387</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>5,153,617</b>	<b>5,153,617</b>	<b>0</b>	<b>1,385,015</b>	<b>1,385,015</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. FEB. 28, 2021 &amp; FEB. 29, 2020</b>	<b>\$ 0</b>	<b>\$ 6,568,117</b>	<b>\$ 6,568,117</b>	<b>\$ 0</b>	<b>\$ 1,385,015</b>	<b>\$ 1,385,015</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**EIGHT MONTHS ENDED FEBRUARY 28, 2021**  
**(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
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,133,333	\$ 4,179,710	\$ 2,479,710	245.87%
License and Application Fees	18,750	0	18,750	12,500	147,916	129,166	788.89%
Sports Betting Operations Fees	2,261,577	0	2,261,577	1,507,718	1,903,400	(358,177)	84.16%
Background Investigations	589,468	0	589,468	392,979	94,808	(494,660)	16.08%
Interest Revenue	0	0	0	0	34,943	34,943	100.00%
<b>TOTAL REVENUES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>3,046,530</b>	<b>6,360,777</b>	<b>1,790,982</b>	<b>139.19%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	1,479,760	870,425	(1,349,215)	39.21%
Operating Expenditures	110,197	0	110,197	73,465	20,146	(90,051)	18.28%
Workers Compensation	8,222	0	8,222	5,481	5,481	(2,741)	66.66%
Risk Management	3,241	0	3,241	2,161	2,160	(1,081)	66.65%
Licensure Activities	23,735	0	23,735	15,823	13,507	(10,228)	56.91%
Leased Space	102,087	0	102,087	68,058	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	23,100	754	(33,896)	2.18%
Legal Services	142,388	0	142,388	94,925	94,925	(47,463)	66.67%
CORE Operations	16,807	0	16,807	11,205	11,205	(5,602)	66.67%
Payments to Office of Information Technology	148,072	0	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%
<b>Division Expenditures</b>	<b>2,936,326</b>	<b>0</b>	<b>2,936,326</b>	<b>1,957,551</b>	<b>1,202,176</b>	<b>(1,734,150)</b>	<b>40.94%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>23,735</b>	<b>4,984</b>	<b>(30,618)</b>	<b>14.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>2,971,928</b>	<b>0</b>	<b>2,971,928</b>	<b>1,981,286</b>	<b>1,207,160</b>	<b>(1,764,768)</b>	<b>40.62%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,597,867</b>	<b>N/A</b>	<b>\$ 1,597,867</b>	<b>\$ 1,065,244</b>	<b>\$ 5,153,617</b>	<b>\$ 3,555,750</b>	<b>322.53%</b>

\* Represents original information given to the Commission in April and June of 2020.  
The percent of the fiscal year elapsed through February 28, 2021 is 66.7%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.



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

**(UNAUDITED)**

**FOR THE NINE (9) MONTHS ENDED**

**MARCH 31, 2021**

**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**  
**MARCH 31, 2021 AND 2020**  
**(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
<b>ASSETS:</b>						
Cash	\$ 0	\$ 5,548,380	\$ 5,548,380	\$ 0	\$ 1,713,440	\$ 1,713,440
Accounts Receivable						
Sports Betting Taxes	0	1,063,839	1,063,839	0	0	0
Fines Receivable	0	252	252	0	0	0
Miscellaneous	0	880	880	0	680	680
Net Accounts Receivable	0	1,064,971	1,064,971	0	680	680
Prepaid Expenses	0	10,198	10,198	0	0	0
Total Current Assets	0	6,623,549	6,623,549	0	1,714,120	1,714,120
<b>TOTAL ASSETS</b>	<b>\$ 0</b>	<b>\$ 6,623,549</b>	<b>\$ 6,623,549</b>	<b>\$ 0</b>	<b>\$ 1,714,120</b>	<b>\$ 1,714,120</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 4,719	\$ 4,719	\$ 0	\$ 23,657	\$ 23,657
Wages & Salaries Payable	0	0	0	0	262	262
Due to Other State Agencies	0	7,523	7,523	0	0	0
Background and Other Deposits	0	532,048	532,048	0	350,384	350,384
Unearned Revenue	0	62,951	62,951	0	61,823	61,823
Total Liabilities	0	607,241	607,241	0	436,126	436,126
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	4,591,610	4,591,610	0	1,277,994	1,277,994
<b>Restricted for:</b>						
Reserve	0	1,414,500	1,414,500	0	0	0
<b>Nonspendable:</b>						
Prepays	0	10,198	10,198	0	0	0
Total Fund Balance	0	6,016,308	6,016,308	0	1,277,994	1,277,994
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 0</b>	<b>\$ 6,623,549</b>	<b>\$ 6,623,549</b>	<b>\$ 0</b>	<b>\$ 1,714,120</b>	<b>\$ 1,714,120</b>

**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
NINE MONTHS ENDED MARCH 31, 2021 AND 2020  
(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 5,240,741	\$ 5,240,741	\$ 0	\$ 0	\$ 0
License and Application Fees	0	159,704	159,704	0	64,752	64,752
Sports Betting Operations Fees	0	1,980,400	1,980,400	0	0	0
Background Investigations	0	100,864	100,864	0	86,591	86,591
Fines	0	252	252	0	0	0
Interest Income	0	41,970	41,970	0	7,299	7,299
<b>TOTAL REVENUES</b>	<b>0</b>	<b>7,523,931</b>	<b>7,523,931</b>	<b>0</b>	<b>158,642</b>	<b>158,642</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfer from General Fund	0	0	0	0	1,739,015	1,739,015
Transfer to General Fund	0	(1,552,397)	(1,552,397)	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES (USES)</b>	<b>0</b>	<b>5,971,534</b>	<b>5,971,534</b>	<b>0</b>	<b>1,897,657</b>	<b>1,897,657</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	982,434	982,434	0	450,572	450,572
Professional Services	0	1,833	1,833	0	14,045	14,045
Travel	0	0	0	0	11,366	11,366
Automobiles	0	995	995	0	0	0
Printing	0	1,213	1,213	0	1,645	1,645
Computer Services & Name Searches	0	15,955	15,955	0	1,054	1,054
Materials, Supplies, and Services	0	19,181	19,181	0	26,358	26,358
Postage	0	363	363	0	96	96
Telephone	0	2,481	2,481	0	464	464
Other Operating Expenditures	0	15,036	15,036	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,039,491</b>	<b>1,039,491</b>	<b>0</b>	<b>505,600</b>	<b>505,600</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	95,465	95,465	0	0	0
Colorado Department of Law	0	106,791	106,791	0	106,791	106,791
OIT Purchased Services	0	111,054	111,054	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>324,794</b>	<b>324,794</b>	<b>0</b>	<b>106,791</b>	<b>106,791</b>
Non Personal Services Background Exp.	0	5,441	5,441	0	7,272	7,272
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,369,726</b>	<b>1,369,726</b>	<b>0</b>	<b>619,663</b>	<b>619,663</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>4,601,808</b>	<b>4,601,808</b>	<b>0</b>	<b>1,277,994</b>	<b>1,277,994</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. MARCH 31, 2021 &amp; 2020</b>	<b>\$ 0</b>	<b>\$ 6,016,308</b>	<b>\$ 6,016,308</b>	<b>\$ 0</b>	<b>\$ 1,277,994</b>	<b>\$ 1,277,994</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**NINE MONTHS ENDED MARCH 31, 2021**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	75.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,275,000	\$ 5,240,741	\$ 3,540,741	308.28%
License and Application Fees	18,750	0	18,750	14,063	159,704	140,954	851.75%
Sports Betting Operations Fees	2,261,577	0	2,261,577	1,696,183	1,980,400	(281,177)	87.57%
Background Investigations	589,468	0	589,468	442,101	100,864	(488,604)	17.11%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	0	0	0	0	41,970	41,970	100.00%
<b>TOTAL REVENUES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>3,427,347</b>	<b>7,523,931</b>	<b>2,954,136</b>	<b>164.64%</b>
<b>OTHER FINANCING USES:</b>							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
<b>TOTAL REVENUES &amp; OTHER FINANCING USES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>3,427,347</b>	<b>5,971,534</b>	<b>1,401,739</b>	<b>130.67%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	1,664,730	989,584	(1,230,056)	44.58%
Operating Expenditures	110,197	0	110,197	82,648	25,354	(84,843)	23.01%
Workers Compensation	8,222	0	8,222	6,167	6,167	(2,055)	75.01%
Risk Management	3,241	0	3,241	2,431	2,431	(810)	75.01%
Licensure Activities	23,735	0	23,735	17,801	13,892	(9,843)	58.53%
Leased Space	102,087	0	102,087	76,565	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	25,988	942	(33,708)	2.72%
Legal Services	142,388	0	142,388	106,791	106,791	(35,597)	75.00%
CORE Operations	16,807	0	16,807	12,605	12,605	(4,202)	75.00%
Payments to Office of Information Technology	148,072	0	148,072	111,054	111,054	(37,018)	75.00%
Indirect Costs - Department of Revenue	127,287	0	127,287	95,465	95,465	(31,822)	75.00%
<b>Division Expenditures</b>	<b>2,936,326</b>	<b>0</b>	<b>2,936,326</b>	<b>2,202,245</b>	<b>1,364,285</b>	<b>(1,572,041)</b>	<b>46.46%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>26,702</b>	<b>5,441</b>	<b>(30,161)</b>	<b>15.28%</b>
<b>TOTAL EXPENDITURES</b>	<b>2,971,928</b>	<b>0</b>	<b>2,971,928</b>	<b>2,228,947</b>	<b>1,369,726</b>	<b>(1,602,202)</b>	<b>46.09%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,597,867</b>	<b>N/A</b>	<b>\$ 1,597,867</b>	<b>\$ 1,198,400</b>	<b>\$ 4,601,808</b>	<b>\$ 3,003,941</b>	<b>288.00%</b>

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

The percent of the fiscal year elapsed through March 31, 2021 is 75.0%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.





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

**(UNAUDITED)**

**FOR THE TEN (10) MONTHS ENDED**

**APRIL 30, 2021**

**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, 2021 AND 2020**  
**(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
<b>ASSETS:</b>						
Cash	\$ 0	\$ 6,484,025	\$ 6,484,025	\$ 0	\$ 1,813,966	\$ 1,813,966
Accounts Receivable						
Sports Betting Taxes	0	1,083,795	1,083,795	0	0	0
Fines Receivable	0	84	84	0	0	0
Miscellaneous	0	690	690	0	3,808	3,808
Net Accounts Receivable	0	1,084,569	1,084,569	0	3,808	3,808
Prepaid Expenses	0	8,464	8,464	0	0	0
Total Current Assets	0	7,577,058	7,577,058	0	1,817,774	1,817,774
<b>TOTAL ASSETS</b>	<b>\$ 0</b>	<b>\$ 7,577,058</b>	<b>\$ 7,577,058</b>	<b>\$ 0</b>	<b>\$ 1,817,774</b>	<b>\$ 1,817,774</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 7,919	\$ 7,919	\$ 0	\$ 1,869	\$ 1,869
Wages & Salaries Payable	0	374	374	0	0	0
Due to Other State Agencies	0	9,110	9,110	0	216	216
Background and Other Deposits	0	540,734	540,734	0	374,085	374,085
Unearned Revenue	0	51,022	51,022	0	76,812	76,812
Total Liabilities	0	609,159	609,159	0	452,982	452,982
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	5,544,935	5,544,935	0	1,364,792	1,364,792
<b>Restricted for:</b>						
Reserve	0	1,414,500	1,414,500	0	0	0
<b>Nonspendable:</b>						
Prepays	0	8,464	8,464	0	0	0
Total Fund Balance	0	6,967,899	6,967,899	0	1,364,792	1,364,792
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 0</b>	<b>\$ 7,577,058</b>	<b>\$ 7,577,058</b>	<b>\$ 0</b>	<b>\$ 1,817,774</b>	<b>\$ 1,817,774</b>

**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
TEN MONTHS ENDED APRIL 30, 2021 AND 2020  
(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 6,324,357	\$ 6,324,357	\$ 0	\$ 0	\$ 0
License and Application Fees	0	180,304	180,304	0	94,387	94,387
Sports Betting Operations Fees	0	1,980,400	1,980,400	0	216,000	216,000
Background Investigations	0	104,805	104,805	0	104,265	104,265
Fines	0	336	336	0	0	0
Interest Income	0	48,147	48,147	0	9,708	9,708
<b>TOTAL REVENUES</b>	<b>0</b>	<b>8,638,349</b>	<b>8,638,349</b>	<b>0</b>	<b>424,360</b>	<b>424,360</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfer from General Fund	0	0	0	0	1,739,015	1,739,015
Transfer to General Fund	0	(1,552,397)	(1,552,397)	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES (USES)</b>	<b>0</b>	<b>7,085,952</b>	<b>7,085,952</b>	<b>0</b>	<b>2,163,375</b>	<b>2,163,375</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,098,748	1,098,748	0	570,350	570,350
Professional Services	0	9,361	9,361	0	57,303	57,303
Travel	0	0	0	0	11,366	11,366
Automobiles	0	1,207	1,207	0	0	0
Printing	0	1,341	1,341	0	1,815	1,815
Computer Services & Name Searches	0	17,258	17,258	0	4,004	4,004
Materials, Supplies, and Services	0	19,331	19,331	0	26,358	26,358
Postage	0	480	480	0	516	516
Telephone	0	2,822	2,822	0	632	632
Other Operating Expenditures	0	16,707	16,707	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,167,255</b>	<b>1,167,255</b>	<b>0</b>	<b>672,344</b>	<b>672,344</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	106,073	106,073	0	0	0
Colorado Department of Law	0	118,657	118,657	0	118,657	118,657
OIT Purchased Services	0	123,393	123,393	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>359,607</b>	<b>359,607</b>	<b>0</b>	<b>118,657</b>	<b>118,657</b>
Non Personal Services Background Exp.	0	5,691	5,691	0	7,582	7,582
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,532,553</b>	<b>1,532,553</b>	<b>0</b>	<b>798,583</b>	<b>798,583</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>5,553,399</b>	<b>5,553,399</b>	<b>0</b>	<b>1,364,792</b>	<b>1,364,792</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. APRIL 30, 2021 &amp; 2020</b>	<b>\$ 0</b>	<b>\$ 6,967,899</b>	<b>\$ 6,967,899</b>	<b>\$ 0</b>	<b>\$ 1,364,792</b>	<b>\$ 1,364,792</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**TEN MONTHS ENDED APRIL 30, 2021**  
**(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
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,416,667	\$ 6,324,357	\$ 4,624,357	372.02%
License and Application Fees	18,750	0	18,750	15,625	180,304	161,554	961.62%
Sports Betting Operations Fees	2,261,577	0	2,261,577	1,884,648	1,980,400	(281,177)	87.57%
Background Investigations	589,468	0	589,468	491,223	104,805	(484,663)	17.78%
Fines and Fees	0	0	0	0	336	336	100.00%
Interest Revenue	0	0	0	0	48,147	48,147	100.00%
<b>TOTAL REVENUES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>3,808,163</b>	<b>8,638,349</b>	<b>4,068,554</b>	<b>189.03%</b>
<b>OTHER FINANCING USES:</b>							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
<b>TOTAL REVENUES &amp; OTHER FINANCING USES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>3,808,163</b>	<b>7,085,952</b>	<b>2,516,157</b>	<b>155.06%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	1,849,700	1,112,741	(1,106,899)	50.13%
Operating Expenditures	110,197	0	110,197	91,831	26,846	(83,351)	24.36%
Workers Compensation	8,222	0	8,222	6,852	6,852	(1,370)	83.34%
Risk Management	3,241	0	3,241	2,701	2,701	(540)	83.34%
Licensure Activities	23,735	0	23,735	19,779	14,462	(9,273)	60.93%
Leased Space	102,087	0	102,087	85,073	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	28,875	1,131	(33,519)	3.26%
Legal Services	142,388	0	142,388	118,657	118,657	(23,731)	83.33%
CORE Operations	16,807	0	16,807	14,006	14,006	(2,801)	83.33%
Payments to Office of Information Technology	148,072	0	148,072	123,393	123,393	(24,679)	83.33%
Indirect Costs - Department of Revenue	127,287	0	127,287	106,073	106,073	(21,214)	83.33%
<b>Division Expenditures</b>	<b>2,936,326</b>	<b>0</b>	<b>2,936,326</b>	<b>2,446,940</b>	<b>1,526,862</b>	<b>(1,409,464)</b>	<b>52.00%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>29,668</b>	<b>5,691</b>	<b>(29,911)</b>	<b>15.99%</b>
<b>TOTAL EXPENDITURES</b>	<b>2,971,928</b>	<b>0</b>	<b>2,971,928</b>	<b>2,476,608</b>	<b>1,532,553</b>	<b>(1,439,375)</b>	<b>51.57%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,597,867</b>	<b>N/A</b>	<b>\$ 1,597,867</b>	<b>\$ 1,331,555</b>	<b>\$ 5,553,399</b>	<b>\$ 3,955,532</b>	<b>347.55%</b>

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

The percent of the fiscal year elapsed through April 30, 2021 is 83.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.



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

**(UNAUDITED)**

**FOR THE ELEVEN (11) MONTHS ENDED**

**MAY 31, 2021**

**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**  
**MAY 31, 2021 AND 2020**  
**(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
<b>ASSETS:</b>						
Cash	\$ 0	\$ 7,504,381	\$ 7,504,381	\$ 0	\$ 1,673,487	\$ 1,673,487
Accounts Receivable						
Sports Betting Taxes	0	636,201	636,201	0	96,538	96,538
Miscellaneous	0	230	230	0	1,978	1,978
Net Accounts Receivable	0	636,431	636,431	0	98,516	98,516
Prepaid Expenses	0	6,731	6,731	0	0	0
Total Current Assets	0	8,147,543	8,147,543	0	1,772,003	1,772,003
<b>TOTAL ASSETS</b>	<b>\$ 0</b>	<b>\$ 8,147,543</b>	<b>\$ 8,147,543</b>	<b>\$ 0</b>	<b>\$ 1,772,003</b>	<b>\$ 1,772,003</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 36,750	\$ 36,750	\$ 0	\$ 11,750	\$ 11,750
Due to Other State Agencies	0	11,603	11,603	0	0	0
Background and Other Deposits	0	538,990	538,990	0	374,208	374,208
Unearned Revenue	0	47,117	47,117	0	83,476	83,476
Total Liabilities	0	634,460	634,460	0	469,434	469,434
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	6,091,852	6,091,852	0	1,302,569	1,302,569
<b>Restricted for:</b>						
Reserve	0	1,414,500	1,414,500	0	0	0
<b>Nonspendable:</b>						
Prepays	0	6,731	6,731	0	0	0
Total Fund Balance	0	7,513,083	7,513,083	0	1,302,569	1,302,569
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 0</b>	<b>\$ 8,147,543</b>	<b>\$ 8,147,543</b>	<b>\$ 0</b>	<b>\$ 1,772,003</b>	<b>\$ 1,772,003</b>



**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
ELEVEN MONTHS ENDED MAY 31, 2021 AND 2020  
(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 6,959,998	\$ 6,959,998	\$ 0	\$ 96,538	\$ 96,538
License and Application Fees	0	192,109	192,109	0	108,875	108,875
Sports Betting Operations Fees	0	2,057,400	2,057,400	0	378,000	378,000
Background Investigations	0	111,304	111,304	0	113,242	113,242
Fines	0	336	336	0	0	0
Interest Income	0	54,866	54,866	0	12,107	12,107
<b>TOTAL REVENUES</b>	<b>0</b>	<b>9,376,013</b>	<b>9,376,013</b>	<b>0</b>	<b>708,762</b>	<b>708,762</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfer from General Fund	0	0	0	0	1,552,397	1,552,397
Transfer to General Fund	0	(1,552,397)	(1,552,397)	0	0	0
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES (USES)</b>	<b>0</b>	<b>7,823,616</b>	<b>7,823,616</b>	<b>0</b>	<b>2,261,159</b>	<b>2,261,159</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,213,205	1,213,205	0	678,387	678,387
Professional Services	0	9,993	9,993	0	95,218	95,218
Travel	0	720	720	0	11,366	11,366
Automobiles	0	2,315	2,315	0	0	0
Printing	0	1,455	1,455	0	1,995	1,995
Computer Services & Name Searches	0	18,762	18,762	0	5,406	5,406
Materials, Supplies, and Services	0	54,491	54,491	0	26,358	26,358
Postage	0	567	567	0	563	563
Telephone	0	3,256	3,256	0	799	799
Other Operating Expenditures	0	18,377	18,377	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,323,141</b>	<b>1,323,141</b>	<b>0</b>	<b>820,092</b>	<b>820,092</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	11,484	11,484	0	0	0
Indirect Costs - Department of Revenue	0	116,680	116,680	0	0	0
Regulatory Agencies	0	1,378	1,378	0	0	0
Colorado Department of Law	0	130,522	130,522	0	130,522	130,522
OIT Purchased Services	0	135,733	135,733	0	0	0
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>395,797</b>	<b>395,797</b>	<b>0</b>	<b>130,522</b>	<b>130,522</b>
Non Personal Services Background Exp.	0	6,095	6,095	0	7,976	7,976
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,725,033</b>	<b>1,725,033</b>	<b>0</b>	<b>958,590</b>	<b>958,590</b>
<b>Excess of Revenues Over Expenditures</b>	<b>0</b>	<b>6,098,583</b>	<b>6,098,583</b>	<b>0</b>	<b>1,302,569</b>	<b>1,302,569</b>
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>0</b>	<b>1,414,500</b>	<b>1,414,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUND BAL. MAY 31, 2021 &amp; 2020</b>	<b>\$ 0</b>	<b>\$ 7,513,083</b>	<b>\$ 7,513,083</b>	<b>\$ 0</b>	<b>\$ 1,302,569</b>	<b>\$ 1,302,569</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**ELEVEN MONTHS ENDED MAY 31, 2021**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,558,333	\$ 6,959,998	\$ 5,259,998	409.41%
License and Application Fees	18,750	0	18,750	17,188	192,109	173,359	1,024.58%
Sports Betting Operations Fees	2,261,577	0	2,261,577	2,073,112	2,057,400	(204,177)	90.97%
Background Investigations	589,468	0	589,468	540,346	111,304	(478,164)	18.88%
Fines and Fees	0	0	0	0	336	336	100.00%
Interest Revenue	0	0	0	0	54,866	54,866	100.00%
<b>TOTAL REVENUES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>4,188,979</b>	<b>9,376,013</b>	<b>4,806,218</b>	<b>205.17%</b>
<b>OTHER FINANCING USES:</b>							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
<b>TOTAL REVENUES &amp; OTHER FINANCING USES</b>	<b>4,569,795</b>	<b>0</b>	<b>4,569,795</b>	<b>4,188,979</b>	<b>7,823,616</b>	<b>3,253,821</b>	<b>171.20%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,219,640	0	2,219,640	2,034,670	1,228,523	(991,117)	55.35%
Operating Expenditures	110,197	0	110,197	101,014	64,153	(46,044)	58.22%
Workers Compensation	8,222	0	8,222	7,537	7,537	(685)	91.67%
Risk Management	3,241	0	3,241	2,971	2,971	(270)	91.67%
Licensure Activities	23,735	0	23,735	21,757	15,253	(8,482)	64.26%
Leased Space	102,087	0	102,087	93,580	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	31,763	2,160	(32,490)	6.23%
Legal Services	142,388	0	142,388	130,522	130,522	(11,866)	91.67%
CORE Operations	16,807	0	16,807	15,406	15,406	(1,401)	91.66%
Payments to Office of Information Technology	148,072	0	148,072	135,733	135,733	(12,339)	91.67%
Indirect Costs - Department of Revenue	127,287	0	127,287	116,680	116,680	(10,607)	91.67%
<b>Division Expenditures</b>	<b>2,936,326</b>	<b>0</b>	<b>2,936,326</b>	<b>2,691,633</b>	<b>1,718,938</b>	<b>(1,217,388)</b>	<b>58.54%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>32,635</b>	<b>6,095</b>	<b>(29,507)</b>	<b>17.12%</b>
<b>TOTAL EXPENDITURES</b>	<b>2,971,928</b>	<b>0</b>	<b>2,971,928</b>	<b>2,724,268</b>	<b>1,725,033</b>	<b>(1,246,895)</b>	<b>58.04%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,597,867</b>	<b>N/A</b>	<b>\$ 1,597,867</b>	<b>\$ 1,464,711</b>	<b>\$ 6,098,583</b>	<b>\$ 4,500,716</b>	<b>381.67%</b>

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

The percent of the fiscal year elapsed through May 31, 2021 is 91.7%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.