



**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
ASSETS:						
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
TOTAL ASSETS	\$ 0	\$ 6,623,549	\$ 6,623,549	\$ 0	\$ 1,714,120	\$ 1,714,120
LIABILITIES AND FUND BALANCE:						
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
FUND BALANCE:						
Restricted	0	4,591,610	4,591,610	0	1,277,994	1,277,994
Restricted for:						
Reserve	0	1,414,500	1,414,500	0	0	0
Nonspendable:						
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
TOTAL LIABILITIES AND FUND BALANCE	\$ 0	\$ 6,623,549	\$ 6,623,549	\$ 0	\$ 1,714,120	\$ 1,714,120

**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
REVENUES:						
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
TOTAL REVENUES	0	7,523,931	7,523,931	0	158,642	158,642
OTHER FINANCING SOURCES (USES):						
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
TOTAL REVENUES & OTHER FIN. SOURCES (USES)	0	5,971,534	5,971,534	0	1,897,657	1,897,657
EXPENDITURES:						
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
EXPENDITURES - SUBTOTAL	0	1,039,491	1,039,491	0	505,600	505,600
STATE AGENCY SERVICES						
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
TOTAL STATE AGENCY SERVICES	0	324,794	324,794	0	106,791	106,791
Non Personal Services Background Exp.	0	5,441	5,441	0	7,272	7,272
TOTAL EXPENDITURES	0	1,369,726	1,369,726	0	619,663	619,663
Excess of Revenues Over Expenditures	0	4,601,808	4,601,808	0	1,277,994	1,277,994
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,500	1,414,500	0	0	0
TOTAL FUND BAL. MARCH 31, 2021 & 2020	\$ 0	\$ 6,016,308	\$ 6,016,308	\$ 0	\$ 1,277,994	\$ 1,277,994

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
REVENUES:							
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%
TOTAL REVENUES	4,569,795	0	4,569,795	3,427,347	7,523,931	2,954,136	164.64%
OTHER FINANCING USES:							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
TOTAL REVENUES & OTHER FINANCING USES	4,569,795	0	4,569,795	3,427,347	5,971,534	1,401,739	130.67%
EXPENDITURES:							
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%
Division Expenditures	2,936,326	0	2,936,326	2,202,245	1,364,285	(1,572,041)	46.46%
Non Personal Services Background Expenditures	35,602	0	35,602	26,702	5,441	(30,161)	15.28%
TOTAL EXPENDITURES	2,971,928	0	2,971,928	2,228,947	1,369,726	(1,602,202)	46.09%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,597,867	N/A	\$ 1,597,867	\$ 1,198,400	\$ 4,601,808	\$ 3,003,941	288.00%

* 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.