

**AGENDA**  
**COLORADO LIMITED GAMING CONTROL COMMISSION**

Meeting of March 18, 2021  
Beginning at 9:15 a.m.  
Via Cisco Webex

Division of Gaming  
1707 Cole Blvd., Ste. 350  
Lakewood, CO 80401

In addition to other matters that may properly be considered by the Colorado Limited Gaming Control Commission, the following items are scheduled for consideration and adoption on March 18, 2021. Times contained in the agenda are approximate.

**PUBLIC SESSION**

I. Call to Order

**EXECUTIVE SESSION**

Review of confidential background licensing reports scheduled for consideration during the public session.

**PUBLIC SESSION** (reconvened)

II. Consideration of Licensing Actions

**Sports Betting Licenses**

*Temporary licensing of Vendor Major*  
Betsson U.S. Corp. d/b/a Betsson

*First licensing of Vendor Minor*  
Three Lions Denver, LLC d/b/a DNVR  
BOOMTV, INC.  
Soho Experiential LLC  
Akamai Technologies, Inc. d/b/a Akamai  
The Rail Media, Inc. d/b/a The Rail  
DAZN NORTH AMERICA INC.

Home Marketing  
Colorado Golf Charities, Inc. d/b/a TPC Colorado Championship at Heron Lakes  
Flexout Limited  
Vegas Sports Information Network, Inc. d/b/a VSIN and Vegas Stats & Information  
Network  
LEVEL 3 COMMUNICATIONS, LLC d/b/a Lumen Technologies

III. Opportunity for Public to Address the Commission

IV. Consideration of Division Limited Gaming Financial Statements for January 2021

- V. Consideration of Division Sports Betting Financial Statements for January 2021
- VI. Consideration of Organizational Matters
- VII. Adjournment

# **PUBLIC SESSION**



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE SEVEN (7) MONTHS ENDED  
JANUARY 31, 2021**



**COLORADO**  
Department of Revenue  
Specialized Business Group—Gaming

March 18, 2021

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 44-30-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for January 31, 2021 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd  
Division Controller

**COLORADO DIVISION OF GAMING  
FINANCIAL STATEMENTS  
(UNAUDITED)**

**DISTRIBUTION**

Honorable Jared Polis	Governor
Representative Alec Garnett	Speaker of the House of Representatives
Senator Leroy Garcia	President of the Senate
Senator Chris Holbert	Senate Minority Leader
Representative Hugh McKean	House Minority Leader
Senator Dominick Moreno	Chair, Joint Budget Committee
Ms. Kristen Blessman	Chair, Limited Gaming Control Commission
Mr. Richard Nathan	Vice Chair, Limited Gaming Control Commission
Mr. Timothy Carlson	Limited Gaming Control Commission
Mr. Shawn Coleman	Limited Gaming Control Commission
Mr. Justin Davis	Limited Gaming Control Commission
Mr. Mark Ferrandino	Executive Director, Department of Revenue
Mr. Cory Amend	Senior Director of Enforcement, Department of Revenue
Mr. Daniel Hartman	Director, Division of Gaming
Mr. Jason Grothaus	Deputy Chief Financial Officer, Department of Revenue
Mr. Ramon Alvarado	Deputy Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Mr. George Orłowski	State Archivist
Ms. Dianne Ray	State Auditor
Ms. Elizabeth Burger	Joint Legislative Library
Mr. Ben Henderson	Deputy Director for Budget, Governor's Office
Colorado State Publications Depository and Distribution Center	State of Colorado Library

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

**TABLE OF CONTENTS**

Comparative Tax Revenues ..... 1

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

Budget Status ..... 3

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
JANUARY 31, 2021 AND 2020**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

**The tax rates for period ending June 30, 2021 are:**

- 3% on AGP from charitable gaming
- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$5 million
- 9% on amounts over \$5 million and up to \$8 million
- 11% on amounts over \$8 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$13 million
- 20% on amounts over \$13 million

The tax rates for year ending June 30, 2021 are the same as they were for year ending June 30, 2020.

**For Periods Beginning July 1, 2019 and 2020 through January 31, 2020 and 2021**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,624,561	\$ 982,406	\$ (5,642,155)	(85.17)%
\$2 - \$5 Million	\$ 36,347,079	\$ 37,123,936	\$ 776,857	2.14%
\$5 - \$8 Million	\$ 35,118,316	\$ 32,124,868	\$ (2,993,448)	(8.52)%
\$8 - \$10 Million	\$ 26,496,511	\$ 45,285,957	\$ 18,789,446	70.91%
\$10 - \$13 Million	\$ 69,694,137	\$ 48,006,767	\$ (21,687,370)	(31.12)%
\$13+ Million	\$ 315,401,704	\$ 262,654,608	\$ (52,747,096)	(16.72)%
<b>Total</b>	<b>\$ 489,682,308</b>	<b>\$ 426,178,542</b>	<b>\$ (63,503,766)</b>	<b>(12.97)%</b>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 176,561	\$ 157,456	\$ (19,105)	(10.82)%
\$2 - \$5 Million	\$ 1,546,942	\$ 1,502,479	\$ (44,463)	(2.87)%
\$5 - \$8 Million	\$ 5,230,648	\$ 4,691,238	\$ (539,410)	(10.31)%
\$8 - \$10 Million	\$ 3,134,616	\$ 2,781,455	\$ (353,161)	(11.27)%
\$10 - \$13 Million	\$ 4,911,062	\$ 4,161,083	\$ (749,979)	(15.27)%
\$13+ Million	\$ 44,880,341	\$ 36,930,922	\$ (7,949,419)	(17.71)%
<b>Total</b>	<b>\$ 59,880,170</b>	<b>\$ 50,224,633</b>	<b>\$ (9,655,537)</b>	<b>(16.12)%</b>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	7	2	(5)
\$2 - \$5 Million	11	11	0
\$5 - \$8 Million	3	5	2
\$8 - \$10 Million	3	5	2
\$10 - \$13 Million	6	4	(2)
\$13+ Million	6	6	0
<b>Total</b>	<b>36</b>	<b>33</b>	<b>(3)</b>



**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
SEVEN MONTHS ENDED JANUARY 31, 2021 AND 2020  
(UNAUDITED)**

	FY 2021			FY 2020		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 50,224,941	\$ 50,224,941	\$ 0	\$ 59,880,170	\$ 59,880,170
License and Application Fees	0	315,604	315,604	0	332,964	332,964
Background Investigations	0	67,692	67,692	0	165,954	165,954
Fines	0	924	924	0	12,890	12,890
Interest Income	21,142	232,776	253,918	37,682	600,430	638,112
Other Revenue	0	36	36	0	975	975
<b>TOTAL REVENUES</b>	<b>21,142</b>	<b>50,841,973</b>	<b>50,863,115</b>	<b>37,682</b>	<b>60,993,383</b>	<b>61,031,065</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	4,599,784	4,599,784	0	5,037,483	5,037,483
Annual and Sick Leave Payouts	0	12,925	12,925	0	11,667	11,667
Professional Services	0	82,920	82,920	0	122,309	122,309
Travel	0	1,410	1,410	0	35,437	35,437
Automobiles	0	80,814	80,814	0	82,307	82,307
Printing	0	2,518	2,518	0	13,359	13,359
Police Supplies	0	9,774	9,774	0	10,370	10,370
Computer Services & Name Searches	0	37,555	37,555	0	44,925	44,925
Materials, Supplies, and Services	0	234,664	234,664	0	156,201	156,201
Postage	0	1,690	1,690	0	4,085	4,085
Telephone	0	50,976	50,976	0	53,041	53,041
Utilities	0	14,561	14,561	0	15,532	15,532
Other Operating Expenditures	0	59,183	59,183	0	45,040	45,040
Leased Space	0	60,970	60,970	0	191,692	191,692
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>5,249,744</b>	<b>5,249,744</b>	<b>0</b>	<b>5,823,448</b>	<b>5,823,448</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	578,654	578,654	0	591,032	591,032
Division of Fire Prevention and Control	0	129,230	129,230	0	61,556	61,556
Colorado State Patrol	0	1,820,053	1,820,053	0	1,971,438	1,971,438
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	646,188	646,188	0	572,973	572,973
Colorado Department of Law	0	143,757	143,757	0	135,183	135,183
OIT Purchased Services	0	445,138	445,138	0	226,337	226,337
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>3,768,723</b>	<b>3,768,723</b>	<b>0</b>	<b>3,575,707</b>	<b>3,575,707</b>
Non Personal Services Background Exp.	0	1,148	1,148	0	27,926	27,926
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>9,019,615</b>	<b>9,019,615</b>	<b>0</b>	<b>9,427,081</b>	<b>9,427,081</b>
<b>Excess of Revenues Over Expenditures</b>	<b>21,142</b>	<b>41,822,358</b>	<b>41,843,500</b>	<b>37,682</b>	<b>51,566,302</b>	<b>51,603,984</b>
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
<b>FUND BALANCE AT JULY 1, 2020 &amp; 2019</b>	<b>15,310,639</b>	<b>2,765,627</b>	<b>18,076,266</b>	<b>17,931,787</b>	<b>2,629,136</b>	<b>20,560,923</b>
<b>TOTAL FUND BAL. JANUARY 31, 2021 &amp; 2020</b>	<b>\$ 21,142</b>	<b>\$ 44,587,985</b>	<b>\$ 44,609,127</b>	<b>\$ 37,682</b>	<b>\$ 54,195,438</b>	<b>\$ 54,233,120</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 47,443,259	\$ 50,224,941	\$ (46,055,257)	52.17%
License and Application Fees	672,515	0	672,515	392,300	315,604	(356,911)	46.93%
Background Investigations	238,140	0	238,140	138,915	67,692	(170,448)	28.43%
Fines and Fees	0	0	0	0	924	924	100.00%
Interest Revenue	678,833	0	678,833	395,986	232,776	(446,057)	34.29%
Other Revenue	0	0	0	0	36	36	100.00%
<b>TOTAL REVENUES</b>	<b>97,869,686</b>	<b>0</b>	<b>97,869,686</b>	<b>57,090,650</b> ^^	<b>50,841,973</b>	<b>(47,027,713)</b>	<b>51.95%</b>
<b>EXPENDITURES:</b>							
Personal Services	8,896,360	0	8,896,360	5,189,542	4,676,614	(4,219,746)	52.57%
Operating Expenditures	557,523	0	557,523	325,222	263,232	(294,291)	47.21%
Workers Compensation	42,373	0	42,373	24,718	24,718	(17,655)	58.33%
Risk Management	14,839	0	14,839	8,656	8,656	(6,183)	58.33%
Licensure Activities	166,279	0	166,279	96,996	45,608	(120,671)	27.43%
Leased Space	408,347	(74,847)	333,500	194,542	60,970	(272,530)	18.28%
Vehicle Lease Payments - Fixed	72,642	0	72,642	42,375	45,721	(26,921)	62.94%
Vehicle Lease Payments - Variable	96,639	0	96,639	56,373	35,093	(61,546)	36.31%
Utilities	23,425	4,000	27,425	15,998	14,561	(12,864)	53.09%
Legal Services	246,440	0	246,440	143,757	143,757	(102,683)	58.33%
CORE Operations	86,618	0	86,618	50,527	50,527	(36,091)	58.33%
Payments to Office of Information Technology	763,094	0	763,094	445,138	445,138	(317,956)	58.33%
IT Division - MIPC Phones	93,823	(17,548)	76,275	44,494	29,747	(46,528)	39.00%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	646,187	646,188	(461,562)	58.33%
State Agency Services	4,958,340	0	4,958,340	2,892,365	2,527,937	(2,430,403)	50.98%
<b>Division Expenditures</b>	<b>17,326,338</b>	<b>119,759</b>	<b>17,446,097</b>	<b>10,176,890</b>	<b>9,018,467</b>	<b>(8,427,630)</b>	<b>51.69%</b>
<b>Non Personal Services Background Expenditures</b>	<b>254,308</b>	<b>0</b>	<b>254,308</b>	<b>148,346</b>	<b>1,148</b>	<b>(253,160)</b>	<b>0.45%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,580,646</b>	<b>119,759</b>	<b>17,700,405</b>	<b>10,325,236</b>	<b>9,019,615</b>	<b>(8,680,790)</b>	<b>50.96%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 80,289,040</b>	<b>N/A</b>	<b>\$ 80,169,281</b>	<b>\$ 46,765,414</b>	<b>\$ 41,822,358</b>	<b>\$ (38,346,923)</b>	<b>52.17%</b>

\* 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.

\*\*\* The original tax projection assumed an AGP increase of 11.4%, which was then applied to the existing casinos' graduated tax tiers. The \$47,443,259 is this tax projection through January, which is \$2,781,682 less than the actual taxes collected for the same period.

^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.



# Memo

To: Colorado Limited Gaming Control Commission  
From: Vickie Floyd, Gaming Controller  
Cc: Dan Hartman  
Date: March 18, 2021  
Re: January 2021 Gaming Fund Financial Statement Presentation

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Following are highlights from the Gaming Fund financial statements ending January 31, 2021.

## *Statement of Revenues, Expenditures, and Changes in Fund Balance*

Gaming tax revenues have decreased by \$9,655,229 or 16% over last year. Total Revenues for the Limited Gaming Fund as of January 31 were \$50,841,973, a 17% decrease compared to January 2020.

Total expenditures for the period ending January 2021 were approximately \$9 million. This represents a 4% decrease over last year. The main reasons for the decrease are in the Salaries and Benefits line, which is down \$437,699 or 9% over last year. We will not pay the large payment to PERA this fiscal year, which was \$136,000 in FY20. (Senate Bill 200 required a payment of \$136,000 be made to PERA last fiscal year. These payments were going to be required until the unfunded actuarial accrued liabilities of all divisions of PERA were 100% funded; however, House Bill 20-1379 suspended the payment for FY21.) In addition, there were 7.5 less full-time Gaming employees in January of this year compared to January of last year and furlough days were implemented. The next largest decrease in expenditures is in the Colorado State Patrol line. This expenditure is down \$151,385 or 8% over last year. Their fiscal year 2021 agreement is \$3,991 less than the fiscal year 2020 agreement was.

The excess of total revenues over expenditures was \$41,822,358. This is a 19% decrease over last year and represents the amount we could distribute as of January 31.

## *Statement of Budget to Actual*

Total revenues collected through January 2021 were 52% of budgeted. Total expenditures were 51% of budgeted, which is below the 58% of the fiscal year that has elapsed. In addition, the excess of revenues over expenditures was 52% of budgeted.

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



**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)**

**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  
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.



# Memo

To: Colorado Limited Gaming Control Commission  
From: Eric Shannon, Deputy Gaming Controller  
Cc: Dan Hartman  
Date: March 18, 2021  
Re: January 2021 Sports Betting Fund Financial Statements

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Following are highlights from the Sports Betting Fund financial statements ending January 31, 2021.

## *Statement of Revenues, Expenditures, and Changes in Fund Balance*

Current fiscal year Sports Betting Tax revenue was \$3,846,830 which is about 226% of budgeted. Prior year Sports Betting Tax revenue will begin to be reported in the May 2021 financial statements.

Current fiscal year Sports Betting Operations Fees revenue was \$1,826,400 which is about 81% of budgeted. Prior year Sports Betting Operations Fees revenue will begin to be reported in the April 2021 financial statements.

Total Sports Betting Fund revenues and other financing sources through January 2021 increased by \$4,155,806 or 235% over January 2020. Total prior year revenues and other financing sources through January 2020 primarily consisted of the transfer from the General Fund for startup and initial operating costs as outlined in House Bill 19-1327.

Total Sports Betting Fund expenditures through January 2021 were \$1,046,463. This is an increase of about 228% over January 2020. The increase is due primarily to the increase in salaries and benefits, indirect costs, and OIT purchased services.

## *Statement of Budget to Actual*

Total revenues collected through January 2021 were about 130% of budgeted. Total expenditures were about 35% of budgeted, which is below the 58% of the fiscal year that has elapsed. Excess of revenues over expenditures was 305% of budgeted.

At the end of March 2021, \$1,552,397 will be transferred to the General Fund to repay the appropriation for startup and initial operating costs as outlined in House Bill 19-1327.

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



# Colorado Limited Gaming Control Commission

Minutes of Public Session  
February 18, 2021

## PUBLIC SESSION

### **I. Call to Order**

The February 18, 2021 meeting of the Colorado Limited Gaming Control Commission was called to order by Chair Blessman at approximately 9:17 a.m. via a Cisco Webex video conference at the Division of Gaming Office at 1707 Cole Blvd., Suite 350, Lakewood, Colorado, 80401. Commissioners Nathan, Carlson, Coleman, and Davis were present via Cisco Webex and a quorum existed.

#### Officials & Administrators in Attendance

Kristen Blessman, Chair, via Cisco Webex  
Richard Nathan, Vice-Chair via Cisco Webex  
Shawn Coleman, Commissioner via Cisco Webex  
Justin Davis, Commissioner via Cisco Webex  
Tim Carlson, Commissioner via Cisco Webex  
Dan Hartman, Director via Cisco Webex  
Ceri Williams, Senior Assistant Attorney General via Cisco Webex  
Torrey Samson, Assistant Attorney General via Cisco Webex  
Bradford Jones, Senior Assistant Attorney General via Cisco Webex  
Robert Dodd, First Assistant Attorney General via Cisco Webex  
Suzanne Karrer, Communications Manager via Cisco Webex  
Vickie Floyd, Controller via Cisco Webex  
Eric Shannon, Deputy Controller via Cisco Webex  
John Madruga, Agent in Charge, Background Unit via Cisco Webex  
Brett Buckingham, Supervisory Investigator via Cisco Webex  
Bradley Nelson, Table Games Chair via Cisco Webex  
Breanne Nolan, Assistant to the Director, Secretary to the Commission

## EXECUTIVE SESSION

The Commission voted unanimously to go into Executive Session pursuant to sections 24-6-402(3)(a) (III), 44-30-521(1)(a), 44-30-526(1)(d), and 44-30-1507 of the Colorado Revised Statutes to review confidential background licensing reports from the Division of Gaming that were scheduled for consideration in the Public Session

## PUBLIC SESSION

### **II. Approval of Licensing Actions**

The Commission voted unanimously to approve the Renewal of the Manufacturer/Distributor License for PDS Gaming-Colorado, LLC. The Manufacturer/Distributor license will expire two years from its date of issuance.

The Commission voted unanimously to approve the First Vendor Minor Licenses for Airship Group, Inc. d/b/a Airship, US Bettor LLC, CBS Interactive Inc., Ocean Media LLC, Tarlogic Security SL INC., Heap Inc. d/b/a Heap Analytics, GameOn Entertainment Technologies Inc., GWEB MEDIA, Global Ad Ventures Limited Inc., Engaged Nation Holdings, LLC, KaFe Rocks USA Ltd, Akeyless Security Ltd., Monterizo Ltd, and LIR Industries, LLC. These Vendor Minor Licenses will expire 2 years from the dates of issuance.

### **III. Opportunity for the Public to Address the Commission**

The Chair extended an opportunity for the public to address the Commission. No members of the public came forward to address the Commission.

### **IV. Consideration of Division Limited Gaming Financial Statement for December 2020**

The Commission voted unanimously to approve the Statement of Gaming Revenues, Gaming Taxes, and Expenditures (unaudited) for the six months ending on December 31, 2020 and to authorize its distribution.

### **V. Consideration of Division Sports Betting Financial Statement for December 2020**

The Commission voted unanimously to approve the Statement of Sports Betting Revenues, Taxes, and Expenditures (unaudited) for the six months ending on December 31, 2020 and to authorize its distribution.

### **VI. Consideration of Disciplinary Actions**

Senior Assistant Attorney General, Ceri Williams, presented the Orders of Summary Suspension to the Commission.

The Commission voted unanimously to approve and authorize the Chair to sign the Orders of Summary Suspension in Case No. DOG 200002882 in the matter of Jeremy Josef Swinehart – Support License No. 39011 and Case No. DOG 21000208 in the matter of Robert Dean Gieswein – Support License No. 48544, and to set the matters for hearing.

### **VII. Rulemaking Hearing Limited Gaming Rules 8, 10, 12, 16, 21, 22, 23, 25, 26, 27 & 28**

The Commission voted unanimously to open the rulemaking hearing for Limited Gaming Rules 8, 10, 12, 16, 21, 22, 23, 25, 26, 27 & 28.

Brad Nelson, Table Games Chair, was sworn in by Chair Blessman and gave a presentation on Limited Gaming Rules 8, 10, 12, 16, 21, 22, 23, 25, 26, 27 & 28. Discussion was had by the Commission and Mr. Nelson.

Peggi O’Keefe, representative from the Colorado Gaming Association, commented that the Colorado Gaming Association and casinos were incredibly involved in the rulemaking process. She assured the Commission that all industry members were given the option to make comments on the rules as well as participate in the stakeholder workshop held on February 8, 2021. She stated that the gaming industry greatly appreciated the efforts put forth by the Division to get new games and rules implemented in a short amount of time.

The Commission voted unanimously to close the rulemaking hearing for Limited Gaming Rules 8, 10, 12, 16, 21, 22, 23, 25, 26, 27 & 28.

The Commission voted unanimously to approve the amendments to Limited Gaming Rules 8, 10, 12, 16, 21, 22, 23, 25, 26, 27 & 28, as presented.

### **VIII. Consideration of Sports Betting Renewal License Fees for FY21**

Director Hartman gave a presentation regarding Sports Betting Renewal License Fees for the remainder of Fiscal Year 21. Discussion was had by Director Hartman and the Commission.

The Commission voted unanimously to approve the Sports Betting Renewal License Fees for the remainder of Fiscal Year 2021.

### **IX. Consideration of Organizational Matters**

#### 1. Adoption of Public Session Minutes for January 21, 2021

The Commission approved the minutes from the January 21, 2021 public session of the Colorado Limited Gaming Control Commission.

#### 2. Directors’ Update

Cory Amend, Senior Director, Specialized Business Group, stated that the Specialized Business Group had implemented a new website format. He said that the website had been updated and modernized to enhance user experience. He also explained that there was a feedback form on the main page for users to fill out in order to help gather more improvements.

Dan Hartman, Director, Division of Gaming, stated that table games had returned to all three Colorado gaming cities, with restrictions. He explained that these restrictions were outlined in a health and safety document which was created through the efforts of the counties, CDPHE, Division of Gaming, and Executive Director of the Department of Revenue. Director Hartman expressed his appreciation of hard work by Division staff and industry members during the rulemaking and stakeholder process. He stated that the Division was looking forward to the new games and limits which would be instituted on May 1, 2021. In closing, he outlined the tremendous work done by Ceri Williams, Senior Assistant Attorney General, for the Division of Gaming, in recognition of her retirement.

Ceri Williams expressed her appreciation for Division staff and the Commission and thanked everyone for their work during her time representing the Division of Gaming and the Commission.

Chair Blessman acknowledged Senior Assistant Attorney General Williams as a true leader and brilliant asset to the Division of Gaming. Commissioner Nathan stated that it was his privilege to work with Senior Assistant Attorney General Williams and recognized her outstanding professionalism.

### **Adjournment**

The Commission voted unanimously to adjourn the January 21, 2021 meeting of the Colorado Limited Gaming Control Commission at 10:51 a.m.

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Breanne Nolan, Secretary to the Colorado Limited Gaming Control Commission