

AGENDA
COLORADO LIMITED GAMING CONTROL COMMISSION

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

History Colorado Center
1200 Broadway
Denver, CO 80203

This meeting will be held in person at the History Colorado Center at 1200 Broadway, Denver, CO 80203 and will begin at 9:15 a.m. In addition to the in-person meeting, we will offer an interactive online streaming option. The link to the video meeting can be found on our webpage: <https://sbg.colorado.gov/limited-gaming-control-commission>.

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 July 15, 2021. Times contained in the agenda are approximate.

PUBLIC SESSION

- I. Call to Order

- II. Fiscal Year 2022 Commission Elections

EXECUTIVE SESSION

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

PUBLIC SESSION (reconvened)

- III. Consideration of Licensing Actions

Limited Gaming Licenses

Renewal of the Manufacturer/Distributor Licenses for
Interblock USA L.C.
Aristocrat Technologies, Inc.
IGT

Renewal of the Operator Licenses for
Interblock USA L.C.
Aristocrat Technologies, Inc.
IGT

Renewal of the Vendor Major License for
IGT

Temporary Licensing of Associated Equipment Supplier License for
OPTX Solutions, LLC

First Licensing of Associated Equipment Supplier License for Galaxy Gaming, Inc.

Sports Betting Licenses

First Vendor Minor License for

Al McMordie's bigal.com

Fanalyze

DIGITAL RUSH LTD

Shift4 Payments, LLC

GROWTH ADVISORS INC.

All Up AQ Pty Ltd

Shufti Pro Limited

Vegas Sports, Inc.

GMT Consultancy Services LTD

SharpRank Inc

Made Good Company

LSports data ltd

- IV. Opportunity for Public to Address the Commission
- V. Consideration of Division Limited Gaming Financial Statements for May 2021
- VI. Consideration of Division Sports Betting Financial Statements for May 2021
- VII. Consideration of Supplemental Budget Changes - Division of Gaming FY20-21
- VIII. Consideration of Organizational Matters
- IX. Adjournment

At the discretion of the Commission, any or all of the above matters may be continued for consideration or adoption at a different time, may be considered out of order, or may be considered at the next meeting of the Commission.



**STATEMENT OF GAMING REVENUES,
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2021**



COLORADO

Department of Revenue

Specialized Business Group—Gaming

1707 Cole Blvd., Suite 300
Lakewood, CO 80401

July 15, 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 May 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
Mr. Richard Nathan	Vice Chair, 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
Ms. Kimberly Corell	Accounting Director, 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. Kerri Hunter	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 Balance Sheet	2
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	3
Budget Status	4

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 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 May 31, 2020 and 2021

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 2,489,307	\$ 1,652,585	\$ (836,722)	(33.61)%
\$2 - \$5 Million	\$ 44,659,322	\$ 18,210,312	\$ (26,449,010)	(59.22)%
\$5 - \$10 Million	\$ 71,788,225	\$ 73,066,673	\$ 1,278,448	1.78%
\$10 - \$13 Million	\$ 48,339,112	\$ 36,155,819	\$ (12,183,293)	(25.20)%
\$13+ Million	\$ 418,693,903	\$ 595,980,461	\$ 177,286,558	42.34%
Total	\$ 585,969,869	\$ 725,065,850	\$ 139,095,981	23.74%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 186,223	\$ 159,132	\$ (27,091)	(14.55)%
\$2 - \$5 Million	\$ 1,753,186	\$ 1,824,206	\$ 71,020	4.05%
\$5 - \$10 Million	\$ 9,371,770	\$ 10,508,508	\$ 1,136,738	12.13%
\$10 - \$13 Million	\$ 6,134,258	\$ 7,704,931	\$ 1,570,673	25.60%
\$13+ Million	\$ 57,738,781	\$ 82,796,092	\$ 25,057,311	43.40%
Total	\$ 75,184,218	\$ 102,992,869	\$ 27,808,651	36.99%

Open Casinos Comparison			
Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
\$0 - \$2 Million	2	2	0
\$2 - \$5 Million	13	4	(9)
\$5 - \$10 Million	6	10	4
\$10 - \$13 Million	3	3	0
\$13+ Million	9	14	5
Total	33	33	0

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 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
ASSETS:						
Cash	\$ 21,226	\$ 78,987,541	\$ 79,008,767	\$ 37,907	\$ 65,974,077	\$ 66,011,984
Accounts Receivable						
Gaming Taxes	0	14,649,794	14,649,794	0	0	0
Accounts Receivable Other Agencies	0	6,391	6,391	0	632	632
Background	0	102	102	0	0	0
Fines Receivable	0	699	699	0	682	682
Miscellaneous	0	4,590	4,590	0	2,087	2,087
Net Accounts Receivable	0	14,661,576	14,661,576	0	3,401	3,401
Prepaid Expenses	0	33,063	33,063	0	29,788	29,788
Total Current Assets	21,226	93,682,180	93,703,406	37,907	66,007,266	66,045,173
TOTAL ASSETS	\$ 21,226	\$ 93,682,180	\$ 93,703,406	\$ 37,907	\$ 66,007,266	\$ 66,045,173
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 41,907	\$ 41,907	\$ 0	\$ 180,903	\$ 180,903
Wages & Salaries Payable	0	7,876	7,876	0	0	0
Due to Other State Agencies	0	603,564	603,564	0	583,396	583,396
Background and Other Deposits	0	117,831	117,831	0	137,455	137,455
Unearned Revenue	0	260,816	260,816	0	252,230	252,230
Total Liabilities	0	1,031,994	1,031,994	0	1,153,984	1,153,984
FUND BALANCE:						
Restricted	0	44,925,748	44,925,748	0	31,097,179	31,097,179
Committed	0	44,925,748	44,925,748	0	31,097,179	31,097,179
Restricted for:						
Required Reserve	0	2,765,627	2,765,627	0	2,629,136	2,629,136
Extended Gaming Recipients	21,226	0	21,226	37,907	0	37,907
Nonspendable:						
Prepays	0	33,063	33,063	0	29,788	29,788
Total Fund Balance	21,226	92,650,186	92,671,412	37,907	64,853,282	64,891,189
TOTAL LIABILITIES AND FUND BALANCE	\$ 21,226	\$ 93,682,180	\$ 93,703,406	\$ 37,907	\$ 66,007,266	\$ 66,045,173

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 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
REVENUES:						
Gaming Taxes	\$ 0	\$ 102,993,187	\$ 102,993,187	\$ 0	\$ 75,185,576	\$ 75,185,576
License and Application Fees	0	550,148	550,148	0	521,863	521,863
Background Investigations	0	111,434	111,434	0	217,142	217,142
Fines	0	1,512	1,512	0	14,136	14,136
Interest Income	21,226	452,345	473,571	37,907	956,183	994,090
Other Revenue	0	140	140	0	1,056	1,056
TOTAL REVENUES	21,226	104,108,766	104,129,992	37,907	76,895,956	76,933,863
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	5,000	5,000	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES	21,226	104,113,766	104,134,992	37,907	76,895,956	76,933,863
EXPENDITURES:						
Salaries and Benefits	0	7,250,088	7,250,088	0	7,618,022	7,618,022
Annual and Sick Leave Payouts	0	14,288	14,288	0	18,768	18,768
Professional Services	0	146,507	146,507	0	162,235	162,235
Travel	0	6,102	6,102	0	38,276	38,276
Automobiles	0	129,696	129,696	0	121,125	121,125
Printing	0	4,385	4,385	0	18,582	18,582
Police Supplies	0	12,525	12,525	0	17,852	17,852
Computer Services & Name Searches	0	66,650	66,650	0	57,348	57,348
Materials, Supplies, and Services	0	310,846	310,846	0	383,262	383,262
Postage	0	2,669	2,669	0	4,742	4,742
Telephone	0	76,489	76,489	0	84,234	84,234
Utilities	0	22,221	22,221	0	22,634	22,634
Other Operating Expenditures	0	93,002	93,002	0	70,701	70,701
Leased Space	0	67,140	67,140	0	301,230	301,230
Capital Outlay	0	0	0	0	6,775	6,775
EXPENDITURES - SUBTOTAL	0	8,202,608	8,202,608	0	8,925,786	8,925,786
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	838,444	838,444	0	954,941	954,941
Division of Fire Prevention and Control	0	211,351	211,351	0	158,068	158,068
Colorado State Patrol	0	3,026,370	3,026,370	0	3,119,851	3,119,851
State Auditors	0	5,703	5,703	0	17,188	17,188
Indirect Costs - Department of Revenue	0	1,015,438	1,015,438	0	897,530	897,530
Regulatory Agencies	0	1,378	1,378	0	0	0
Colorado Department of Law	0	225,903	225,903	0	212,430	212,430
OIT Purchased Services	0	699,503	699,503	0	355,672	355,672
TOTAL STATE AGENCY SERVICES	0	6,024,090	6,024,090	0	5,715,680	5,715,680
Non Personal Services Background Exp.	0	2,509	2,509	0	30,344	30,344
TOTAL EXPENDITURES	0	14,229,207	14,229,207	0	14,671,810	14,671,810
Excess of Revenues Over Expenditures	21,226	89,884,559	89,905,785	37,907	62,224,146	62,262,053
FY20 & FY19 Extended Gaming Distr.	(15,310,639)	0	(15,310,639)	(17,931,787)	0	(17,931,787)
FUND BALANCE AT JULY 1, 2020 & 2019	15,310,639	2,765,627	18,076,266	17,931,787	2,629,136	20,560,923
TOTAL FUND BAL. MAY 31, 2021 & 2020	\$ 21,226	\$ 92,650,186	\$ 92,671,412	\$ 37,907	\$ 64,853,282	\$ 64,891,189

COLORADO DIVISION OF GAMING
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 EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	\$ 96,280,198	\$ 0	\$ 96,280,198	\$ 85,882,121	\$ 102,993,187	\$ 6,712,989	106.97%
License and Application Fees	672,515	0	672,515	616,472	550,148	(122,367)	81.80%
Background Investigations	238,140	0	238,140	218,295	111,434	(126,706)	46.79%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	678,833	0	678,833	622,264	452,345	(226,488)	66.64%
Other Revenue	0	0	0	0	140	140	100.00%
TOTAL REVENUES	97,869,686	0	97,869,686	89,713,879 ^^	104,108,766	6,239,080	106.37%
OTHER FINANCING SOURCES / USES:							
Insurance Recoveries	0	0	0	0	5,000	5,000	100.00%
TOTAL REVENUES & OTHER FIN. SOURCES	97,869,686	0	97,869,686	89,713,879	104,113,766	6,244,080	106.38%
EXPENDITURES:							
Personal Services	8,896,360	0	8,896,360	8,154,997	7,379,122	(1,517,238)	82.95%
Operating Expenditures	557,523	0	557,523	511,063	359,581	(197,942)	64.50%
Workers Compensation	42,373	0	42,373	38,842	38,842	(3,531)	91.67%
Risk Management	14,839	0	14,839	13,602	13,602	(1,237)	91.66%
Licensure Activities	166,279	0	166,279	152,422	76,991	(89,288)	46.30%
Leased Space	408,347	(74,847)	333,500	305,708	67,140	(266,360)	20.13%
Vehicle Lease Payments - Fixed	72,642	7,000	79,642	73,005	73,459	(6,183)	92.24%
Vehicle Lease Payments - Variable	96,639	0	96,639	88,586	56,238	(40,401)	58.19%
Utilities	23,425	4,000	27,425	25,140	22,221	(5,204)	81.02%
Legal Services	246,440	0	246,440	225,903	225,903	(20,537)	91.67%
CORE Operations	86,618	0	86,618	79,400	79,400	(7,218)	91.67%
Payments to Office of Information Technology	763,094	0	763,094	699,503	699,503	(63,591)	91.67%
IT Division - MIPC Phones	93,823	(17,548)	76,275	69,919	43,093	(33,182)	56.50%
Indirect Costs - Department of Revenue	899,596	208,154	1,107,750	1,015,437	1,015,438	(92,312)	91.67%
State Agency Services	4,958,340	0	4,958,340	4,545,145	4,076,165	(882,175)	82.21%
Division Expenditures	17,326,338	126,759	17,453,097	15,998,672	14,226,698	(3,226,399)	81.51%
Non Personal Services Background Expenditures	254,308	0	254,308	233,116	2,509	(251,799)	0.99%
TOTAL EXPENDITURES	17,580,646	126,759	17,707,405	16,231,788	14,229,207	(3,478,198)	80.36%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 80,289,040	N/A	\$ 80,162,281	\$ 73,482,091	\$ 89,884,559	\$ 9,722,278	112.13%

* 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.

*** The original tax projection assumed an AGP increase of 11.4%, which was then applied to the existing casinos' graduated tax tiers. The \$85,882,121 is this tax projection through May, which is \$17,111,066 less than the actual taxes collected for the same period.

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



COLORADO
Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission
From: Vickie Floyd, Gaming Controller
Cc: Dan Hartman
Date: July 15, 2021
Re: May 2021 Gaming Fund Financial Statement Presentation

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

Gaming tax revenues have increased by \$27,807,611 or 37% over last year. Last month, this was an 18% increase. Total Revenues and Other Financing Sources for the Limited Gaming Fund as of May 31 were \$104,113,766, a 35% increase compared to May 2020. Please recall, casinos were closed from March 17 through June 15, 2020 due to the pandemic. On May 16, 2021 the State went to level clear, meaning Covid-19 restrictions were up to the counties. Gilpin County casinos went to 100% capacity; Teller County casinos did the same in early June. Another reason for the increase is Amendment 77 went into effect on May 1, 2021.

Total expenditures for the period ending May 2021 were approximately \$14 million. This represents a 3% decrease over last year. The main reasons for the decrease are in the Salaries and Benefits line, which is down \$367,934 or 5% 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 6.5 less full-time Gaming employees in May of this year compared to May of last year and furlough days were implemented. The next largest decrease in expenditures is in the Leased Space line. This expenditure is down \$234,090 or 78% over last year. This is because the Department of Revenue cancelled the Gaming Golden office lease on August 31, 2020.

The excess of total revenues over expenditures was \$89,884,559. This is a 44% increase over last year and represents the amount we could distribute as of May 31.

Statement of Budget to Actual

Total revenues collected through May 2021 were 106% of budgeted. Total expenditures were 80% of budgeted, which is below the 92% of the fiscal year that has elapsed. In addition, the excess of revenues over expenditures was 112% 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 ELEVEN (11) MONTHS ENDED

MAY 31, 2021

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

TABLE OF CONTENTS

Comparative Balance Sheet	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2
Budget Status	3

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
ASSETS:						
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
TOTAL ASSETS	\$ 0	\$ 8,147,543	\$ 8,147,543	\$ 0	\$ 1,772,003	\$ 1,772,003
LIABILITIES AND FUND BALANCE:						
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
FUND BALANCE:						
Restricted	0	6,091,852	6,091,852	0	1,302,569	1,302,569
Restricted for:						
Reserve	0	1,414,500	1,414,500	0	0	0
Nonspendable:						
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
TOTAL LIABILITIES AND FUND BALANCE	\$ 0	\$ 8,147,543	\$ 8,147,543	\$ 0	\$ 1,772,003	\$ 1,772,003

**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
REVENUES:						
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
TOTAL REVENUES	0	9,376,013	9,376,013	0	708,762	708,762
OTHER FINANCING SOURCES (USES):						
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
TOTAL REVENUES & OTHER FIN. SOURCES (USES)	0	7,823,616	7,823,616	0	2,261,159	2,261,159
EXPENDITURES:						
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
EXPENDITURES - SUBTOTAL	0	1,323,141	1,323,141	0	820,092	820,092
STATE AGENCY SERVICES						
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
TOTAL STATE AGENCY SERVICES	0	395,797	395,797	0	130,522	130,522
Non Personal Services Background Exp.	0	6,095	6,095	0	7,976	7,976
TOTAL EXPENDITURES	0	1,725,033	1,725,033	0	958,590	958,590
Excess of Revenues Over Expenditures	0	6,098,583	6,098,583	0	1,302,569	1,302,569
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,500	1,414,500	0	0	0
TOTAL FUND BAL. MAY 31, 2021 & 2020	\$ 0	\$ 7,513,083	\$ 7,513,083	\$ 0	\$ 1,302,569	\$ 1,302,569

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
REVENUES:							
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%
TOTAL REVENUES	4,569,795	0	4,569,795	4,188,979	9,376,013	4,806,218	205.17%
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	4,188,979	7,823,616	3,253,821	171.20%
EXPENDITURES:							
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%
Division Expenditures	2,936,326	0	2,936,326	2,691,633	1,718,938	(1,217,388)	58.54%
Non Personal Services Background Expenditures	35,602	0	35,602	32,635	6,095	(29,507)	17.12%
TOTAL EXPENDITURES	2,971,928	0	2,971,928	2,724,268	1,725,033	(1,246,895)	58.04%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,597,867	N/A	\$ 1,597,867	\$ 1,464,711	\$ 6,098,583	\$ 4,500,716	381.67%

* 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.



COLORADO
Department of Revenue

Specialized Business Group—Gaming
1707 Cole Blvd., Suite 300
Lakewood, CO 80401

Memo

To: Colorado Limited Gaming Control Commission
From: Eric Shannon, Deputy Gaming Controller
Cc: Dan Hartman
Date: July 15, 2021
Re: May 2021 Sports Betting Fund Financial Statements

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

Current fiscal year Sports Betting Tax revenue was \$6,959,998 which is an increase of \$6,863,460 over the prior fiscal year. The current fiscal year increase in Sports Betting Tax revenue is due primarily to the fact that Sports Betting has been in effect for the full current fiscal year, while May of the prior fiscal year was the first month of Sports Betting operation.

Current fiscal year Sports Betting Operations Fees revenue was \$2,057,400, which is an increase of \$1,679,400 over the prior fiscal year. Through May of the current fiscal year 39 total operations fees were collected, 23 for internet operations and 16 for on-site operations. Through May of the prior fiscal year 7 total operations fees were collected, all of which were for internet operations. Both internet and on-site operations fees increased in amount for fiscal year 2021 as compared to fiscal year 2020.

Total Sports Betting Fund revenues and other financing uses through May 2021 increased by \$5,562,457 or 246% over May 2020. Total prior year revenues and other financing sources through May 2020 consisted primarily 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 May 2021 were \$1,725,033. This is an increase of about 80% over May 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 May 2021 were about 205% of budgeted. Total expenditures were about 58% of budgeted, which is below the 92% of the fiscal year that has elapsed. Excess of revenues over expenditures was about 382% of budgeted.

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



Memo

To: Colorado Limited Gaming Control Commission
From: Budget Office, Specialized Business Group
Date: July 15, 2021
Re: Supplemental Budget Changes- Division of Gaming FY 2020-21

This notice is to inform the Commission of funding appropriation changes made to the FY 2020-21 Division of Gaming budget during the fiscal year by the Department of Revenue.

Limited Gaming

The initial approved budget of \$17,700,236, minus the PERA Direct Distribution of \$119,590, increased to \$17,707,405 for a total change of \$7,169. During the year, these central appropriation changes totaling an increase of \$7,169 were executed. Details of those changes follow:

	Previous Allocation	Increase/(Decrease)	Final
Leased Space	\$408,347	(\$74,847)	\$333,500
Utilities	\$23,425	\$4,000	\$27,425
Vehicle Lease Payments - Fixed	\$72,642	\$7,000	\$79,642
ITD Operating	\$93,823	(\$17,548)	\$76,275
SBG Admin POTS Indirects	\$55,880	\$208,154	\$264,034