



**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
REVENUES:						
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
TOTAL REVENUES	0	6,360,777	6,360,777	0	104,387	104,387
OTHER FINANCING SOURCES:						
Transfer from General Fund	0	0	0	0	1,739,015	1,739,015
TOTAL REVENUES & OTHER FIN. SOURCES	0	6,360,777	6,360,777	0	1,843,402	1,843,402
EXPENDITURES:						
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
EXPENDITURES - SUBTOTAL	0	912,194	912,194	0	356,580	356,580
STATE AGENCY SERVICES						
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
TOTAL STATE AGENCY SERVICES	0	289,982	289,982	0	94,925	94,925
Non Personal Services Background Exp.	0	4,984	4,984	0	6,882	6,882
TOTAL EXPENDITURES	0	1,207,160	1,207,160	0	458,387	458,387
Excess of Revenues Over Expenditures	0	5,153,617	5,153,617	0	1,385,015	1,385,015
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,500	1,414,500	0	0	0
TOTAL FUND BAL. FEB. 28, 2021 & FEB. 29, 2020	\$ 0	\$ 6,568,117	\$ 6,568,117	\$ 0	\$ 1,385,015	\$ 1,385,015

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
REVENUES:							
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%
TOTAL REVENUES	4,569,795	0	4,569,795	3,046,530	6,360,777	1,790,982	139.19%
EXPENDITURES:							
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%
Division Expenditures	2,936,326	0	2,936,326	1,957,551	1,202,176	(1,734,150)	40.94%
Non Personal Services Background Expenditures	35,602	0	35,602	23,735	4,984	(30,618)	14.00%
TOTAL EXPENDITURES	2,971,928	0	2,971,928	1,981,286	1,207,160	(1,764,768)	40.62%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,597,867	N/A	\$ 1,597,867	\$ 1,065,244	\$ 5,153,617	\$ 3,555,750	322.53%

* 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.