



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

**(UNAUDITED)**

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

**FEBRUARY 28, 2022**

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

**TABLE OF CONTENTS**

|  |   |
|--|---|
| Comparative Statement of Revenues,<br>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  
EIGHT MONTHS ENDED FEBRUARY 28, 2022 AND 2021  
(UNAUDITED)**

|   | FY 2022               |                        |                               | FY 2021               |                        |                               |
|---|-----------------------|------------------------|-------------------------------|-----------------------|------------------------|-------------------------------|
|   | HOLD-HARMLESS<br>FUND | SPORTS<br>BETTING FUND | TOTAL SPORTS<br>BETTING FUNDS | HOLD-HARMLESS<br>FUND | SPORTS<br>BETTING FUND | TOTAL SPORTS<br>BETTING FUNDS |
| <b>REVENUES:</b>                                    |                       |                        |                               |                       |                        |                               |
| Sports Betting Taxes                                | \$ 0                  | \$ 7,972,653           | \$ 7,972,653                  | \$ 0                  | \$ 4,179,710           | \$ 4,179,710                  |
| License and Application Fees                        | 0                     | 109,524                | 109,524                       | 0                     | 147,916                | 147,916                       |
| Sports Betting Operations Fees                      | 0                     | 2,107,100              | 2,107,100                     | 0                     | 1,903,400              | 1,903,400                     |
| Background Investigations                           | 0                     | 48,493                 | 48,493                        | 0                     | 94,808                 | 94,808                        |
| Fines   | 0                     | 5,252                  | 5,252                         | 0                     | 0                      | 0                             |
| Interest Income                                     | 2,180                 | 52,347                 | 54,527                        | 0                     | 34,943                 | 34,943                        |
| Other Revenue                                       | 0                     | 164                    | 164                           | 0                     | 0                      | 0                             |
| <b>TOTAL REVENUES</b>                               | <b>2,180</b>          | <b>10,295,533</b>      | <b>10,297,713</b>             | <b>0</b>              | <b>6,360,777</b>       | <b>6,360,777</b>              |
| <b>EXPENDITURES:</b>                                |                       |                        |                               |                       |                        |                               |
| Salaries and Benefits                               | 0                     | 1,238,792              | 1,238,792                     | 0                     | 863,658                | 863,658                       |
| Professional Services                               | 0                     | 18,391                 | 18,391                        | 0                     | 764                    | 764                           |
| Travel  | 0                     | 13,341                 | 13,341                        | 0                     | 0                      | 0                             |
| Automobiles   | 0                     | 9,199                  | 9,199                         | 0                     | 797                    | 797                           |
| Printing  | 0                     | 1,025                  | 1,025                         | 0                     | 1,077                  | 1,077                         |
| Police Supplies                                     | 0                     | 1,297                  | 1,297                         | 0                     | 0                      | 0                             |
| Computer Services & Name Searches                   | 0                     | 14,840                 | 14,840                        | 0                     | 14,806                 | 14,806                        |
| Materials, Supplies, and Services                   | 0                     | 15,002                 | 15,002                        | 0                     | 15,294                 | 15,294                        |
| Postage   | 0                     | 347                    | 347                           | 0                     | 344                    | 344                           |
| Telephone   | 0                     | 5,740                  | 5,740                         | 0                     | 2,089                  | 2,089                         |
| Other Operating Expenditures                        | 0                     | 12,988                 | 12,988                        | 0                     | 13,365                 | 13,365                        |
| Leased Space  | 0                     | 20,413                 | 20,413                        | 0                     | 0                      | 0                             |
| <b>EXPENDITURES - SUBTOTAL</b>                      | <b>0</b>              | <b>1,351,375</b>       | <b>1,351,375</b>              | <b>0</b>              | <b>912,194</b>         | <b>912,194</b>                |
| <b>STATE AGENCY SERVICES</b>                        |                       |                        |                               |                       |                        |                               |
| Colorado Bureau of Investigation                    | 0                     | 6,303                  | 6,303                         | 0                     | 0                      | 0                             |
| State Auditors                                      | 0                     | 249,065                | 249,065                       | 0                     | 11,484                 | 11,484                        |
| Indirect Costs - Department of Revenue              | 0                     | 84,858                 | 84,858                        | 0                     | 84,858                 | 84,858                        |
| Colorado Department of Law                          | 0                     | 94,925                 | 94,925                        | 0                     | 94,925                 | 94,925                        |
| OIT Purchased Services                              | 0                     | 98,715                 | 98,715                        | 0                     | 98,715                 | 98,715                        |
| <b>TOTAL STATE AGENCY SERVICES</b>                  | <b>0</b>              | <b>533,866</b>         | <b>533,866</b>                | <b>0</b>              | <b>289,982</b>         | <b>289,982</b>                |
| Non Personal Services Background Exp.               | 0                     | 1,541                  | 1,541                         | 0                     | 4,984                  | 4,984                         |
| <b>TOTAL EXPENDITURES</b>                           | <b>0</b>              | <b>1,886,782</b>       | <b>1,886,782</b>              | <b>0</b>              | <b>1,207,160</b>       | <b>1,207,160</b>              |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>         | <b>2,180</b>          | <b>8,408,751</b>       | <b>8,410,931</b>              | <b>0</b>              | <b>5,153,617</b>       | <b>5,153,617</b>              |
| <b>OTHER FINANCING SOURCES (USES):</b>              |                       |                        |                               |                       |                        |                               |
| Sports Betting Distribution                         | 0                     | (8,075,834)            | (8,075,834)                   | 0                     | 0                      | 0                             |
| Transferred to Hold-Harmless Fund                   | 0                     | (488,782)              | (488,782)                     | 0                     | 0                      | 0                             |
| Transfer from Sports Betting Fund                   | 488,782               | 0                      | 488,782                       | 0                     | 0                      | 0                             |
| <b>FUND BALANCE AT JULY 1, 2021 &amp; 2020</b>      | <b>0</b>              | <b>8,570,798</b>       | <b>8,570,798</b>              | <b>0</b>              | <b>1,414,501</b>       | <b>1,414,501</b>              |
| <b>TOTAL FUND BAL. FEBRUARY 28, 2022 &amp; 2021</b> | <b>\$ 490,962</b>     | <b>\$ 8,414,933</b>    | <b>\$ 8,905,895</b>           | <b>\$ 0</b>           | <b>\$ 6,568,118</b>    | <b>\$ 6,568,118</b>           |

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**EIGHT MONTHS ENDED FEBRUARY 28, 2022**  
**(UNAUDITED)**

|  | BEGINNING<br>BUDGET * | SUPPLE-<br>MENTAL<br>CHANGES /<br>ROLLFORWARDS | ANNUAL<br>REVISED<br>ESTIMATED<br>BUDGET ** | 66.7% OF<br>BUDGETED<br>AMOUNT | YEAR-TO-DATE<br>ACTUAL | OVER /<br>(UNDER)<br>ANNUAL<br>BUDGET | % EARNED<br>% EXPENDED<br>OF ANNUAL<br>BUDGET |
|--|-----------------------|--|---|--------------------------------|------------------------|---------------------------------------|---|
| <b>REVENUES:</b>                                     |                       |  |   |                                |                        |                                       |   |
| Sports Betting Taxes                                 | \$ 6,310,903          | \$ 0   | \$ 6,310,903                                | \$ 4,207,268                   | \$ 7,972,653           | \$ 1,661,750                          | 126.33%                                       |
| License and Application Fees                         | 220,150               | 0  | 220,150                                     | 146,767                        | 109,524                | (110,626)                             | 49.75%  |
| Sports Betting Operations Fees                       | 2,342,925             | 0  | 2,342,925                                   | 1,561,950                      | 2,107,100              | (235,825)                             | 89.93%  |
| Background Investigations                            | 181,144               | 0  | 181,144                                     | 120,763                        | 48,493                 | (132,651)                             | 26.77%  |
| Fines and Fees                                       | 0                     | 0  | 0   | 0                              | 5,252                  | 5,252                                 | 100.00%                                       |
| Interest Revenue                                     | 57,315                | 0  | 57,315                                      | 38,210                         | 52,347                 | (4,968)                               | 91.33%  |
| Other Revenue  | 0                     | 0  | 0   | 0                              | 164                    | 164                                   | 100.00%                                       |
| <b>TOTAL REVENUES</b>                                | <b>9,112,437</b>      | <b>0</b>                                       | <b>9,112,437</b>                            | <b>6,074,958</b>               | <b>10,295,533</b>      | <b>1,183,096</b>                      | <b>112.98%</b>                                |
| <b>EXPENDITURES:</b>                                 |                       |  |   |                                |                        |                                       |   |
| Personal Services                                    | 2,503,377             | 0  | 2,503,377                                   | 1,668,917                      | 1,501,378              | (1,001,999)                           | 59.97%  |
| Operating Expenditures                               | 110,197               | 0  | 110,197                                     | 73,465                         | 44,333                 | (65,864)                              | 40.23%  |
| Workers Compensation                                 | 7,820                 | (515)  | 7,305                                       | 4,870                          | 4,870                  | (2,435)                               | 66.67%  |
| Risk Management                                      | 5,671                 | 33   | 5,704                                       | 3,803                          | 3,803                  | (1,901)                               | 66.67%  |
| Licensure Activities                                 | 23,735                | 0  | 23,735                                      | 15,823                         | 8,666                  | (15,069)                              | 36.51%  |
| Leased Space   | 78,169                | (41,941)                                       | 36,228                                      | 24,152                         | 20,413                 | (15,815)                              | 56.35%  |
| Vehicle Lease Payments - Fixed                       | 8,000                 | 7,000  | 15,000                                      | 10,000                         | 7,837                  | (7,163)                               | 52.25%  |
| Legal Services                                       | 142,388               | 0  | 142,388                                     | 94,925                         | 94,925                 | (47,463)                              | 66.67%  |
| CORE Operations                                      | 15,898                | (2,188)  | 13,710                                      | 9,140                          | 9,140                  | (4,570)                               | 66.67%  |
| Payments to Office of Information Technology         | 13,361                | 134,711  | 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%  |
| State Agency Services                                | 60,070                | 0  | 60,070                                      | 40,047                         | 6,303                  | (53,767)                              | 10.49%  |
| <b>Division Expenditures</b>                         | <b>3,095,973</b>      | <b>97,100</b>                                  | <b>3,193,073</b>                            | <b>2,128,715</b>               | <b>1,885,241</b>       | <b>(1,307,832)</b>                    | <b>59.04%</b>                                 |
| <b>Non Personal Services Background Expenditures</b> | <b>35,602</b>         | <b>0</b>                                       | <b>35,602</b>                               | <b>23,735</b>                  | <b>1,541</b>           | <b>(34,061)</b>                       | <b>4.33%</b>                                  |
| <b>TOTAL EXPENDITURES</b>                            | <b>3,131,575</b>      | <b>97,100</b>                                  | <b>3,228,675</b>                            | <b>2,152,450</b>               | <b>1,886,782</b>       | <b>(1,341,893)</b>                    | <b>58.44%</b>                                 |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>          | <b>\$ 5,980,862</b>   | <b>N/A</b>                                     | <b>\$ 5,883,762</b>                         | <b>\$ 3,922,508</b>            | <b>\$ 8,408,751</b>    | <b>\$ 2,524,989</b>                   | <b>142.91%</b>                                |

\* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through February 28, 2022 is 66.7%.

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