



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

(UNAUDITED)

FOR THE NINE (9) MONTHS ENDED

MARCH 31, 2022

**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
MARCH 31, 2022 AND 2021
(UNAUDITED)

	FY 2022			FY 2021		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 491,464	\$ 8,937,541	\$ 9,429,005	\$ 0	\$ 5,548,380	\$ 5,548,380
Accounts Receivable						
Sports Betting Taxes	0	1,313,109	1,313,109	0	1,063,839	1,063,839
Fines Receivable	0	84	84	0	252	252
Miscellaneous	0	12,558	12,558	0	880	880
Net Accounts Receivable	0	1,325,751	1,325,751	0	1,064,971	1,064,971
Prepaid Expenses	0	19,994	19,994	0	10,198	10,198
Total Current Assets	491,464	10,283,286	10,774,750	0	6,623,549	6,623,549
TOTAL ASSETS	\$ 491,464	\$ 10,283,286	\$ 10,774,750	\$ 0	\$ 6,623,549	\$ 6,623,549
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 28,053	\$ 28,053	\$ 0	\$ 4,719	\$ 4,719
Wages & Salaries Payable	0	6,087	6,087	0	0	0
Due to Other State Agencies	0	116,964	116,964	0	7,523	7,523
Background Deposits	0	538,054	538,054	0	532,048	532,048
Unearned Revenue	0	51,902	51,902	0	62,951	62,951
Total Liabilities	0	741,060	741,060	0	607,241	607,241
FUND BALANCE:						
Restricted	0	9,516,050	9,516,050	0	4,591,609	4,591,609
Restricted for:						
Reserve	0	6,182	6,182	0	1,414,501	1,414,501
Hold-Harmless Recipients	491,464	0	491,464	0	0	0
Nonspendable:						
Prepays	0	19,994	19,994	0	10,198	10,198
Total Fund Balance	491,464	9,542,226	10,033,690	0	6,016,308	6,016,308
TOTAL LIABILITIES AND FUND BALANCE	\$ 491,464	\$ 10,283,286	\$ 10,774,750	\$ 0	\$ 6,623,549	\$ 6,623,549

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NINE MONTHS ENDED MARCH 31, 2022 AND 2021
(UNAUDITED)**

	FY 2022			FY 2021		
	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	\$ 9,285,719	\$ 9,285,719	\$ 0	\$ 5,240,741	\$ 5,240,741
License and Application Fees	0	122,684	122,684	0	159,704	159,704
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	1,980,400	1,980,400
Background Investigations	0	55,300	55,300	0	100,864	100,864
Fines	0	10,252	10,252	0	252	252
Interest Income	2,682	61,575	64,257	0	41,970	41,970
Other Revenue	0	164	164	0	0	0
TOTAL REVENUES	2,682	11,642,794	11,645,476	0	7,523,931	7,523,931
EXPENDITURES:						
Salaries and Benefits	0	1,405,341	1,405,341	0	982,435	982,435
Professional Services	0	18,391	18,391	0	1,833	1,833
Travel	0	15,046	15,046	0	0	0
Automobiles	0	11,068	11,068	0	995	995
Printing	0	1,184	1,184	0	1,213	1,213
Police Supplies	0	5,452	5,452	0	0	0
Computer Services & Name Searches	0	16,157	16,157	0	15,955	15,955
Materials, Supplies, and Services	0	18,866	18,866	0	19,181	19,181
Postage	0	392	392	0	363	363
Telephone	0	6,632	6,632	0	2,481	2,481
Other Operating Expenditures	0	14,609	14,609	0	15,036	15,036
Leased Space	0	23,329	23,329	0	0	0
EXPENDITURES - SUBTOTAL	0	1,536,467	1,536,467	0	1,039,492	1,039,492
STATE AGENCY SERVICES						
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	95,465	95,465	0	95,465	95,465
Colorado Department of Law	0	106,791	106,791	0	106,791	106,791
OIT Purchased Services	0	111,054	111,054	0	111,054	111,054
TOTAL STATE AGENCY SERVICES	0	568,678	568,678	0	324,794	324,794
Non Personal Services Background Exp.	0	1,605	1,605	0	5,441	5,441
TOTAL EXPENDITURES	0	2,106,750	2,106,750	0	1,369,727	1,369,727
EXCESS OF REVENUES OVER EXPENDITURES	2,682	9,536,044	9,538,726	0	6,154,204	6,154,204
OTHER FINANCING SOURCES (USES):						
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
Transferred to General Fund	0	0	0	0	(1,552,397)	(1,552,397)
FUND BALANCE AT JULY 1, 2021 & 2020	0	8,570,798	8,570,798	0	1,414,501	1,414,501
TOTAL FUND BAL. MARCH 31, 2022 & 2021	\$ 491,464	\$ 9,542,226	\$ 10,033,690	\$ 0	\$ 6,016,308	\$ 6,016,308

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
NINE MONTHS ENDED MARCH 31, 2022
(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	\$ 6,310,903	\$ 0	\$ 6,310,903	\$ 4,733,177	\$ 9,285,719	\$ 2,974,816	147.14%
License and Application Fees	220,150	0	220,150	165,113	122,684	(97,466)	55.73%
Sports Betting Operations Fees	2,342,925	0	2,342,925	1,757,194	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	135,858	55,300	(125,844)	30.53%
Fines and Fees	0	0	0	0	10,252	10,252	100.00%
Interest Revenue	57,315	0	57,315	42,986	61,575	4,260	107.43%
Other Revenue	0	0	0	0	164	164	100.00%
TOTAL REVENUES	9,112,437	0	9,112,437	6,834,328	11,642,794	2,530,357	127.77%
EXPENDITURES:							
Personal Services	2,503,377	0	2,503,377	1,877,533	1,667,318	(836,059)	66.60%
Operating Expenditures	110,197	0	110,197	82,648	55,148	(55,049)	50.04%
Workers Compensation	7,820	(515)	7,305	5,479	5,479	(1,826)	75.00%
Risk Management	5,671	33	5,704	4,278	4,278	(1,426)	75.00%
Licensure Activities	23,735	0	23,735	17,801	10,834	(12,901)	45.65%
Leased Space	78,169	(41,941)	36,228	27,171	23,329	(12,899)	64.39%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	11,250	8,863	(6,137)	59.09%
Legal Services	142,388	0	142,388	106,791	106,791	(35,597)	75.00%
CORE Operations	15,898	(2,188)	13,710	10,283	10,283	(3,427)	75.00%
Payments to Office of Information Technology	13,361	134,711	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%
State Agency Services	60,070	0	60,070	45,053	6,303	(53,767)	10.49%
Division Expenditures	3,095,973	97,100	3,193,073	2,394,805	2,105,145	(1,087,928)	65.93%
Non Personal Services Background Expenditures	35,602	0	35,602	26,701	1,605	(33,997)	4.51%
TOTAL EXPENDITURES	3,131,575	97,100	3,228,675	2,421,506	2,106,750	(1,121,925)	65.25%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,980,862	N/A	\$ 5,883,762	\$ 4,412,822	\$ 9,536,044	\$ 3,652,282	162.07%

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

The percent of the fiscal year elapsed through March 31, 2022 is 75.0%.

** Amount includes Long Bill items and Supplemental Appropriations.