



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2022

**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
SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021
(UNAUDITED)**

	FY 2023			FY 2022		
	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	\$ 13,400,808	\$ 13,400,808	\$ 0	\$ 6,203,706	\$ 6,203,706
License and Application Fees	0	95,384	95,384	0	87,214	87,214
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	50,009	50,009	0	34,374	34,374
Fines	0	5,084	5,084	0	5,168	5,168
Interest Income	10,895	128,740	139,635	1,263	37,950	39,213
Other Revenue	0	203	203	0	164	164
TOTAL REVENUES	10,895	15,592,728	15,603,623	1,263	8,402,676	8,403,939
EXPENDITURES:						
Salaries and Benefits	0	1,127,439	1,127,439	0	904,187	904,187
Annual and Sick Leave Payouts	0	631	631	0	0	0
Professional Services	0	120,053	120,053	0	18,391	18,391
Travel	0	11,844	11,844	0	11,823	11,823
Automobiles	0	15,103	15,103	0	6,779	6,779
Printing	0	1,082	1,082	0	846	846
Police Supplies	0	1,870	1,870	0	227	227
Computer Services & Name Searches	0	15,587	15,587	0	11,505	11,505
Materials, Supplies, and Services	0	47,162	47,162	0	13,692	13,692
Postage	0	153	153	0	317	317
Telephone	0	6,832	6,832	0	4,019	4,019
Other Operating Expenditures	0	15,608	15,608	0	9,752	9,752
Leased Space	0	17,972	17,972	0	14,581	14,581
EXPENDITURES - SUBTOTAL	0	1,381,336	1,381,336	0	996,119	996,119
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	20,000	20,000	0	228,170	228,170
Indirect Costs - Department of Revenue	0	62,668	62,668	0	63,644	63,644
Colorado Department of Law	0	40,860	40,860	0	71,194	71,194
OIT Purchased Services	0	21,992	21,992	0	74,036	74,036
TOTAL STATE AGENCY SERVICES	0	145,520	145,520	0	443,347	443,347
Non Personal Services Background Exp.	0	1,391	1,391	0	1,288	1,288
TOTAL EXPENDITURES	0	1,528,247	1,528,247	0	1,440,754	1,440,754
EXCESS OF REVENUES OVER EXPENDITURES	10,895	14,064,481	14,075,376	1,263	6,961,922	6,963,185
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(11,489,790)	(11,489,790)	0	(8,075,834)	(8,075,834)
Transferred to Hold-Harmless Fund	0	(746,727)	(746,727)	0	(488,782)	(488,782)
Transfer from Sports Betting Fund	746,727	0	746,727	488,782	0	488,782
FUND BALANCE AT JULY 1, 2022 & 2021	493,165	12,253,994	12,747,159	0	8,570,798	8,570,798
TOTAL FUND BAL. DECEMBER 31, 2022 & 2021	\$ 1,250,787	\$ 14,081,958	\$ 15,332,745	\$ 490,045	\$ 6,968,104	\$ 7,458,149

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 12,607,943	\$ 0	\$ 12,607,943	\$ 6,303,971	\$ 13,400,808	\$ 792,865	106.29%
License and Application Fees	185,250	0	185,250	92,625	95,384	(89,866)	51.49%
Sports Betting Operations Fees	2,536,075	0	2,536,075	1,268,038	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	44,930	50,009	(39,851)	55.65%
Fines and Fees	0	0	0	0	5,084	5,084	100.00%
Interest Revenue	97,141	0	97,141	48,571	128,740	31,599	132.53%
Other Revenue	0	0	0	0	203	203	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	7,758,135	15,592,728	76,459	100.49%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	1,745,263	1,264,996	(2,225,530)	36.24%
Operating Expenditures	110,134	0	110,134	55,067	82,205	(27,929)	74.64%
Workers Compensation	6,254	0	6,254	3,127	3,127	(3,127)	50.00%
Risk Management	9,610	0	9,610	4,805	4,805	(4,805)	50.00%
Licensure Activities	23,721	0	23,721	11,860	10,657	(13,064)	44.93%
Leased Space	39,000	0	39,000	19,500	17,972	(21,028)	46.08%
Vehicle Lease Payments - Fixed	12,731	0	12,731	6,365	6,793	(5,938)	53.36%
Legal Services	81,572	147	81,719	40,860	40,860	(40,859)	50.00%
CORE Operations	21,561	0	21,561	10,781	10,781	(10,780)	50.00%
Payments to Office of Information Technology	43,983	0	43,983	21,992	21,992	(21,991)	50.00%
Indirect Costs - Department of Revenue	125,336	0	125,336	62,668	62,668	(62,668)	50.00%
Division Expenditures	3,964,428	147	3,964,575	1,982,288	1,526,856	(2,437,719)	38.51%
Non Personal Services Background Expenditures	35,582	0	35,582	17,791	1,391	(34,191)	3.91%
TOTAL EXPENDITURES	4,000,010	147	4,000,157	2,000,079	1,528,247	(2,471,910)	38.20%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,516,112	\$ 5,758,056	\$ 14,064,481	\$ 2,548,369	122.13%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through December 31, 2022 is 50.0%.
** Amount includes Long Bill items and Supplemental Appropriations.