



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

**(UNAUDITED)**

**FOR THE SEVEN (7) MONTHS ENDED**

**JANUARY 31, 2023**

**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  
SEVEN MONTHS ENDED JANUARY 31, 2023 AND 2022  
(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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 15,987,270	\$ 15,987,270	\$ 0	\$ 7,653,956	\$ 7,653,956
License and Application Fees	0	107,032	107,032	0	96,144	96,144
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	55,805	55,805	0	46,626	46,626
Fines	0	5,168	5,168	0	5,252	5,252
Interest Income	14,049	163,069	177,118	1,712	44,655	46,367
Other Revenue	0	285	285	0	164	164
<b>TOTAL REVENUES</b>	<b>14,049</b>	<b>18,231,129</b>	<b>18,245,178</b>	<b>1,712</b>	<b>9,880,897</b>	<b>9,882,609</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,315,649	1,315,649	0	1,071,502	1,071,502
Annual and Sick Leave Payouts	0	631	631	0	0	0
Professional Services	0	123,962	123,962	0	18,391	18,391
Travel	0	11,925	11,925	0	11,865	11,865
Automobiles	0	16,792	16,792	0	8,100	8,100
Printing	0	1,205	1,205	0	934	934
Police Supplies	0	3,386	3,386	0	1,297	1,297
Computer Services & Name Searches	0	17,643	17,643	0	13,138	13,138
Materials, Supplies, and Services	0	48,693	48,693	0	14,428	14,428
Postage	0	162	162	0	333	333
Telephone	0	7,929	7,929	0	4,604	4,604
Other Operating Expenditures	0	18,206	18,206	0	11,370	11,370
Leased Space	0	20,966	20,966	0	17,497	17,497
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,587,149</b>	<b>1,587,149</b>	<b>0</b>	<b>1,173,459</b>	<b>1,173,459</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	9,130	9,130	0	249,065	249,065
Indirect Costs - Department of Revenue	0	73,113	73,113	0	74,251	74,251
Colorado Department of Law	0	47,669	47,669	0	83,060	83,060
OIT Purchased Services	0	25,655	25,655	0	86,375	86,375
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>155,567</b>	<b>155,567</b>	<b>0</b>	<b>499,054</b>	<b>499,054</b>
Non Personal Services Background Exp.	0	1,451	1,451	0	1,338	1,338
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,744,167</b>	<b>1,744,167</b>	<b>0</b>	<b>1,673,851</b>	<b>1,673,851</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>14,049</b>	<b>16,486,962</b>	<b>16,501,011</b>	<b>1,712</b>	<b>8,207,046</b>	<b>8,208,758</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
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
<b>FUND BALANCE AT JULY 1, 2022 &amp; 2021</b>	<b>493,165</b>	<b>12,253,994</b>	<b>12,747,159</b>	<b>0</b>	<b>8,570,798</b>	<b>8,570,798</b>
<b>TOTAL FUND BAL. JANUARY 31, 2023 &amp; 2022</b>	<b>\$ 1,253,941</b>	<b>\$ 16,504,439</b>	<b>\$ 17,758,380</b>	<b>\$ 490,494</b>	<b>\$ 8,213,228</b>	<b>\$ 8,703,722</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**SEVEN MONTHS ENDED JANUARY 31, 2023**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 12,607,943	\$ 0	\$ 12,607,943	\$ 7,354,633	\$ 15,987,270	\$ 3,379,327	126.80%
License and Application Fees	185,250	0	185,250	108,063	107,032	(78,218)	57.78%
Sports Betting Operations Fees	2,536,075	0	2,536,075	1,479,377	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	52,418	55,805	(34,055)	62.10%
Fines and Fees	0	0	0	0	5,168	5,168	100.00%
Interest Revenue	97,141	0	97,141	56,666	163,069	65,928	167.87%
Other Revenue	0	0	0	0	285	285	100.00%
<b>TOTAL REVENUES</b>	<b>15,516,269</b>	<b>0</b>	<b>15,516,269</b>	<b>9,051,157</b>	<b>18,231,129</b>	<b>2,714,860</b>	<b>117.50%</b>
<b>EXPENDITURES:</b>							
Personal Services	3,490,526	0	3,490,526	2,036,140	1,445,724	(2,044,802)	41.42%
Operating Expenditures	110,134	0	110,134	64,245	87,947	(22,187)	79.85%
Workers Compensation	6,254	0	6,254	3,648	3,648	(2,606)	58.33%
Risk Management	9,610	0	9,610	5,606	5,606	(4,004)	58.34%
Licensure Activities	23,721	0	23,721	13,837	11,886	(11,835)	50.11%
Leased Space	39,000	0	39,000	22,750	20,966	(18,034)	53.76%
Vehicle Lease Payments - Fixed	12,731	0	12,731	7,427	7,925	(4,806)	62.25%
Legal Services	81,572	147	81,719	47,669	47,669	(34,050)	58.33%
CORE Operations	21,561	0	21,561	12,577	12,577	(8,984)	58.33%
Payments to Office of Information Technology	43,983	0	43,983	25,657	25,655	(18,328)	58.33%
Indirect Costs - Department of Revenue	125,336	0	125,336	73,113	73,113	(52,223)	58.33%
<b>Division Expenditures</b>	<b>3,964,428</b>	<b>147</b>	<b>3,964,575</b>	<b>2,312,669</b>	<b>1,742,716</b>	<b>(2,221,859)</b>	<b>43.96%</b>
Non Personal Services Background Expenditures	35,582	0	35,582	20,756	1,451	(34,131)	4.08%
<b>TOTAL EXPENDITURES</b>	<b>4,000,010</b>	<b>147</b>	<b>4,000,157</b>	<b>2,333,425</b>	<b>1,744,167</b>	<b>(2,255,990)</b>	<b>43.60%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 11,516,259</b>	<b>N/A</b>	<b>\$ 11,516,112</b>	<b>\$ 6,717,732</b>	<b>\$ 16,486,962</b>	<b>\$ 4,970,850</b>	<b>143.16%</b>

\* Represents original information given to the Commission in April of 2022.  
The percent of the fiscal year elapsed through January 31, 2023 is 58.3%.

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