



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

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 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
FIVE MONTHS ENDED NOVEMBER 30, 2023 AND 2022
(UNAUDITED)**

	FY 2024			FY 2023		
	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	\$ 11,541,290	\$ 11,541,290	\$ 0	\$ 10,817,096	\$ 10,817,096
License and Application Fees	0	95,034	95,034	0	83,358	83,358
Sports Betting Operations Fees	0	1,922,700	1,922,700	0	1,912,500	1,912,500
Background Investigations	0	96,497	96,497	0	39,406	39,406
Fines	0	84	84	0	5,000	5,000
Interest Income	25,540	310,429	335,969	7,988	102,537	110,525
Other Revenue	0	1,044	1,044	0	203	203
TOTAL REVENUES	25,540	13,967,078	13,992,618	7,988	12,960,100	12,968,088
EXPENDITURES:						
Salaries and Benefits	0	1,095,106	1,095,106	0	913,488	913,488
Annual and Sick Leave Payouts	0	30,481	30,481	0	539	539
Professional Services	0	44,812	44,812	0	100,474	100,474
Travel	0	6,023	6,023	0	11,724	11,724
Automobiles	0	7,169	7,169	0	12,785	12,785
Printing	0	1,615	1,615	0	841	841
Police Supplies	0	652	652	0	1,870	1,870
Computer Services & Name Searches	0	6,968	6,968	0	13,581	13,581
Materials, Supplies, and Services	0	27,426	27,426	0	39,435	39,435
Postage	0	37	37	0	152	152
Telephone	0	5,583	5,583	0	5,736	5,736
Other Operating Expenditures	0	10,177	10,177	0	13,010	13,010
Leased Space	0	14,175	14,175	0	14,969	14,969
EXPENDITURES - SUBTOTAL	0	1,250,224	1,250,224	0	1,128,604	1,128,604
STATE AGENCY SERVICES						
State Auditors	0	12,735	12,735	0	11,300	11,300
Indirect Costs - Department of Revenue	0	64,426	64,426	0	52,223	52,223
Colorado Department of Law	0	52,589	52,589	0	34,050	34,050
OIT Purchased Services	0	30,879	30,879	0	18,326	18,326
TOTAL STATE AGENCY SERVICES	0	160,629	160,629	0	115,899	115,899
Non Personal Services Background Exp.	0	20,602	20,602	0	1,257	1,257
TOTAL EXPENDITURES	0	1,431,455	1,431,455	0	1,245,760	1,245,760
EXCESS OF REVENUES OVER EXPENDITURES	25,540	12,535,623	12,561,163	7,988	11,714,340	11,722,328
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(23,900,959)	(23,900,959)	0	(11,489,790)	(11,489,790)
Transferred to Hold-Harmless Fund	0	(1,536,814)	(1,536,814)	0	(746,727)	(746,727)
Transfer from Sports Betting Fund	1,536,814	0	1,536,814	746,727	0	746,727
FUND BALANCE AT JULY 1, 2023 & 2022	1,271,076	25,454,129	26,725,205	493,165	12,253,994	12,747,159
TOTAL FUND BAL. NOVEMBER 30, 2023 & 2022	\$ 2,833,430	\$ 12,551,979	\$ 15,385,409	\$ 1,247,880	\$ 11,731,817	\$ 12,979,697

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 22,446,763	\$ 0	\$ 22,446,763	\$ 9,352,818	\$ 11,541,290	\$ (10,905,473)	51.42%
License and Application Fees	168,358	0	168,358	70,149	95,034	(73,324)	56.45%
Sports Betting Operations Fees	2,786,422	0	2,786,422	1,161,009	1,922,700	(863,722)	69.00%
Background Investigations	121,927	0	121,927	50,803	96,497	(25,430)	79.14%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	176,305	0	176,305	73,460	310,429	134,124	176.07%
Other Revenue	0	0	0	0	1,044	1,044	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	10,708,239	13,967,078	(11,732,697)	54.35%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	1,579,421	1,179,930	(2,610,680)	31.13%
Operating Expenditures	175,038	0	175,038	72,932	41,415	(133,623)	23.66%
Workers Compensation	6,200	1,489	7,689	3,204	3,204	(4,485)	41.67%
Risk Management	9,296	2,232	11,528	4,803	4,803	(6,725)	41.66%
Licensure Activities	37,701	0	37,701	15,709	6,974	(30,727)	18.50%
Leased Space	39,000	18,156	57,156	23,815	14,175	(42,981)	24.80%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	10,493	5,681	(19,501)	22.56%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	7,000	1,488	(15,312)	8.86%
Legal Services	75,741	50,473	126,214	52,589	52,589	(73,625)	41.67%
CORE Operations	10,236	2,458	12,694	5,289	5,289	(7,405)	41.67%
Payments to Office of Information Technology	186,377	(112,268)	74,109	30,879	30,879	(43,230)	41.67%
IT Accessibility	15,090	(15,090)	0	0	0	0	N/A
Indirect Costs - Department of Revenue	156,060	5,409	161,469	67,279	64,426	(97,043)	39.90%
Division Expenditures	4,433,268	62,922	4,496,190	1,873,413	1,410,853	(3,085,337)	31.38%
Non Personal Services Background Expenditures	56,551	0	56,551	23,563	20,602	(35,949)	36.43%
TOTAL EXPENDITURES	4,489,819	62,922	4,552,741	1,896,976	1,431,455	(3,121,286)	31.44%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,147,034	\$ 8,811,263	\$ 12,535,623	\$ (8,611,411)	59.28%

* Represents original information given to the Commission in April of 2023.
The percent of the fiscal year elapsed through November 30, 2023 is 41.7%.
** Amount includes Long Bill items and Supplemental Appropriations.