



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

**(UNAUDITED)**

**FOR THE FOUR (4) MONTHS ENDED**

**OCTOBER 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**  
**FOUR MONTHS ENDED OCTOBER 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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 8,235,551	\$ 8,235,551	\$ 0	\$ 3,457,574	\$ 3,457,574
License and Application Fees	0	63,619	63,619	0	62,414	62,414
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	29,254	29,254	0	17,312	17,312
Fines	0	5,000	5,000	0	168	168
Interest Income	5,265	83,215	88,480	385	27,768	28,153
Other Revenue	0	162	162	0	41	41
<b>TOTAL REVENUES</b>	<b>5,265</b>	<b>10,329,301</b>	<b>10,334,566</b>	<b>385</b>	<b>5,599,377</b>	<b>5,599,762</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	739,154	739,154	0	585,935	585,935
Annual and Sick Leave Payouts	0	539	539	0	0	0
Professional Services	0	61,740	61,740	0	1,377	1,377
Travel	0	11,597	11,597	0	7,946	7,946
Automobiles	0	10,591	10,591	0	4,102	4,102
Printing	0	728	728	0	638	638
Police Supplies	0	1,589	1,589	0	227	227
Computer Services & Name Searches	0	10,827	10,827	0	7,907	7,907
Materials, Supplies, and Services	0	25,973	25,973	0	12,662	12,662
Postage	0	143	143	0	279	279
Telephone	0	4,640	4,640	0	2,716	2,716
Other Operating Expenditures	0	10,413	10,413	0	6,516	6,516
Leased Space	0	11,975	11,975	0	8,748	8,748
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>889,909</b>	<b>889,909</b>	<b>0</b>	<b>639,053</b>	<b>639,053</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
Slate Auditors	0	9,700	9,700	0	170,851	170,851
Indirect Costs - Department of Revenue	0	41,779	41,779	0	42,429	42,429
Colorado Department of Law	0	27,240	27,240	0	47,463	47,463
OIT Purchased Services	0	14,661	14,661	0	49,357	49,357
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>93,380</b>	<b>93,380</b>	<b>0</b>	<b>316,403</b>	<b>316,403</b>
Non Personal Services Background Exp.	0	931	931	0	914	914
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>984,220</b>	<b>984,220</b>	<b>0</b>	<b>956,370</b>	<b>956,370</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>5,265</b>	<b>9,345,081</b>	<b>9,350,346</b>	<b>385</b>	<b>4,643,007</b>	<b>4,643,392</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. OCTOBER 31, 2022 &amp; 2021</b>	<b>\$ 1,245,157</b>	<b>\$ 9,362,558</b>	<b>\$ 10,607,715</b>	<b>\$ 489,167</b>	<b>\$ 4,649,189</b>	<b>\$ 5,138,356</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**FOUR MONTHS ENDED OCTOBER 31, 2022**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 4,202,648	\$ 8,235,551	\$ (4,372,392)	65.32%
License and Application Fees	185,250	0	185,250	61,750	63,619	(121,631)	34.34%
Sports Betting Operations Fees	2,536,075	0	2,536,075	845,358	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	29,953	29,254	(60,606)	32.56%
Fines and Fees	0	0	0	0	5,000	5,000	100.00%
Interest Revenue	97,141	0	97,141	32,380	83,215	(13,926)	85.66%
Other Revenue	0	0	0	0	162	162	100.00%
<b>TOTAL REVENUES</b>	<b>15,516,269</b>	<b>0</b>	<b>15,516,269</b>	<b>5,172,089</b>	<b>10,329,301</b>	<b>(5,186,968)</b>	<b>66.57%</b>
<b>EXPENDITURES:</b>							
Personal Services	3,490,526	0	3,490,526	1,163,508	809,048	(2,681,478)	23.18%
Operating Expenditures	110,134	0	110,134	36,711	54,026	(56,108)	49.05%
Workers Compensation	6,254	0	6,254	2,085	2,085	(4,169)	33.34%
Risk Management	9,610	0	9,610	3,203	3,203	(6,407)	33.33%
Licensure Activities	23,721	0	23,721	7,907	7,556	(16,165)	31.85%
Leased Space	39,000	0	39,000	13,000	11,975	(27,025)	30.71%
Vehicle Lease Payments - Fixed	12,731	0	12,731	4,244	4,529	(8,202)	35.57%
Legal Services	81,572	147	81,719	27,240	27,240	(54,479)	33.33%
CORE Operations	21,561	0	21,561	7,187	7,187	(14,374)	33.33%
Payments to Office of Information Technology	43,983	0	43,983	14,661	14,661	(29,322)	33.33%
Indirect Costs - Department of Revenue	125,336	0	125,336	41,779	41,779	(83,557)	33.33%
Division Expenditures	3,964,428	147	3,964,575	1,321,525	983,289	(2,981,286)	24.80%
Non Personal Services Background Expenditures	35,582	0	35,582	11,861	931	(34,651)	2.62%
<b>TOTAL EXPENDITURES</b>	<b>4,000,010</b>	<b>147</b>	<b>4,000,157</b>	<b>1,333,386</b>	<b>984,220</b>	<b>(3,015,937)</b>	<b>24.60%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 11,516,259</b>	<b>N/A</b>	<b>\$ 11,516,112</b>	<b>\$ 3,838,703</b>	<b>\$ 9,345,081</b>	<b>(2,171,031)</b>	<b>81.15%</b>

\* Represents original information given to the Commission in April of 2022.  
The percent of the fiscal year elapsed through October 31, 2022 is 33.3%.

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