



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

(UNAUDITED)

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2023

**DIVISION OF GAMING
STATEMENT OF REVENUES
SPORTS BETTING TAXES, AND
EXPENDITURES
(UNAUDITED)**

TABLE OF CONTENTS

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	1
Budget Status	2

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FOUR MONTHS ENDED OCTOBER 31, 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	\$ 10,062,372	\$ 10,062,372	\$ 0	\$ 8,235,551	\$ 8,235,551
License and Application Fees	0	81,716	81,716	0	63,619	63,619
Sports Betting Operations Fees	0	1,922,700	1,922,700	0	1,912,500	1,912,500
Background Investigations	0	86,275	86,275	0	29,254	29,254
Fines	0	84	84	0	5,000	5,000
Interest Income	17,331	281,601	298,932	5,265	83,215	88,480
Other Revenue	0	1,044	1,044	0	162	162
TOTAL REVENUES	17,331	12,435,792	12,453,123	5,265	10,329,301	10,334,566
EXPENDITURES:						
Salaries and Benefits	0	877,011	877,011	0	739,154	739,154
Annual and Sick Leave Payouts	0	30,481	30,481	0	539	539
Professional Services	0	38,658	38,658	0	61,740	61,740
Travel	0	4,737	4,737	0	11,597	11,597
Automobiles	0	5,887	5,887	0	10,591	10,591
Printing	0	1,318	1,318	0	728	728
Police Supplies	0	652	652	0	1,589	1,589
Computer Services & Name Searches	0	5,814	5,814	0	10,827	10,827
Materials, Supplies, and Services	0	25,435	25,435	0	25,973	25,973
Postage	0	30	30	0	143	143
Telephone	0	4,450	4,450	0	4,640	4,640
Other Operating Expenditures	0	8,188	8,188	0	10,413	10,413
Leased Space	0	11,092	11,092	0	11,975	11,975
EXPENDITURES - SUBTOTAL	0	1,013,753	1,013,753	0	889,909	889,909
STATE AGENCY SERVICES						
State Auditors	0	12,225	12,225	0	9,700	9,700
Indirect Costs - Department of Revenue	0	53,823	53,823	0	41,779	41,779
Colorado Department of Law	0	42,071	42,071	0	27,240	27,240
OIT Purchased Services	0	53,153	53,153	0	14,661	14,661
TOTAL STATE AGENCY SERVICES	0	161,272	161,272	0	93,380	93,380
Non Personal Services Background Exp.	0	20,438	20,438	0	931	931
TOTAL EXPENDITURES	0	1,195,463	1,195,463	0	984,220	984,220
EXCESS OF REVENUES OVER EXPENDITURES	17,331	11,240,329	11,257,660	5,265	9,345,081	9,350,346
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. OCTOBER 31, 2023 & 2022	\$ 2,825,221	\$ 11,256,685	\$ 14,081,906	\$ 1,245,157	\$ 9,362,558	\$ 10,607,715

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2023
(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
REVENUES:							
Sports Betting Taxes	\$ 22,446,763	\$ 0	\$ 22,446,763	\$ 7,482,255	\$ 10,062,372	\$ (12,384,391)	44.83%
License and Application Fees	168,358	0	168,358	56,119	81,716	(86,642)	48.54%
Sports Betting Operations Fees	2,786,422	0	2,786,422	928,807	1,922,700	(863,722)	69.00%
Background Investigations	121,927	0	121,927	40,642	86,275	(35,652)	70.76%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	176,305	0	176,305	58,768	281,601	105,296	159.72%
Other Revenue	0	0	0	0	1,044	1,044	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	8,566,591	12,435,792	(13,263,983)	48.39%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	1,263,537	955,812	(2,834,798)	25.22%
Operating Expenditures	175,038	0	175,038	58,346	36,738	(138,300)	20.99%
Workers Compensation	6,200	1,489	7,689	2,563	2,563	(5,126)	33.33%
Risk Management	9,296	2,232	11,528	3,843	3,843	(7,685)	33.34%
Licensure Activities	37,701	0	37,701	12,567	5,812	(31,889)	15.42%
Leased Space	39,000	18,156	57,156	19,052	11,092	(46,064)	19.41%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	8,394	4,545	(20,637)	18.05%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	5,600	1,342	(15,458)	7.99%
Legal Services	75,741	50,473	126,214	42,071	42,071	(84,143)	33.33%
CORE Operations	10,236	2,458	12,694	4,231	4,231	(8,463)	33.33%
Payments to Office of Information Technology	186,377	(112,268)	74,109	24,703	53,153	(20,956)	71.72%
IT Accessibility	15,090	(15,090)	0	0	0	0	#DIV/0!
Indirect Costs - Department of Revenue	156,060	5,409	161,469	53,823	53,823	(107,646)	33.33%
Division Expenditures	4,433,268	62,922	4,496,190	1,498,730	1,175,025	(3,321,165)	26.13%
Non Personal Services Background Expenditures	56,551	0	56,551	18,850	20,438	(36,113)	36.14%
TOTAL EXPENDITURES	4,489,819	62,922	4,552,741	1,517,580	1,195,463	(3,357,278)	26.26%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,147,034	\$ 7,049,011	\$ 11,240,329	\$ (9,906,705)	53.15%

* Represents original information given to the Commission in April of 2023.
The percent of the fiscal year elapsed through October 31, 2023 is 33.3%.

** Amount includes Long Bill items and Supplemental Appropriations.