



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

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 30, 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
THREE MONTHS ENDED SEPTEMBER 30, 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 | \$ 5,904,796 | \$ 5,904,796 | \$ 0 | \$ 2,208,682 | \$ 2,208,682 |
| License and Application Fees | 0 | 50,776 | 50,776 | 0 | 52,422 | 52,422 |
| Sports Betting Operations Fees | 0 | 1,912,500 | 1,912,500 | 0 | 2,034,100 | 2,034,100 |
| Background Investigations | 0 | 21,823 | 21,823 | 0 | 10,962 | 10,962 |
| Fines | 0 | 5,000 | 5,000 | 0 | 84 | 84 |
| Interest Income | 2,831 | 70,493 | 73,324 | 29 | 24,702 | 24,731 |
| Other Revenue | 0 | 82 | 82 | 0 | 0 | 0 |
| TOTAL REVENUES | 2,831 | 7,965,470 | 7,968,301 | 29 | 4,330,952 | 4,330,981 |
| EXPENDITURES: | | | | | | |
| Salaries and Benefits | 0 | 553,636 | 553,636 | 0 | 440,789 | 440,789 |
| Professional Services | 0 | 3,957 | 3,957 | 0 | 1,377 | 1,377 |
| Travel | 0 | 3,563 | 3,563 | 0 | 4,562 | 4,562 |
| Automobiles | 0 | 8,566 | 8,566 | 0 | 3,052 | 3,052 |
| Printing | 0 | 585 | 585 | 0 | 556 | 556 |
| Police Supplies | 0 | 1,589 | 1,589 | 0 | 0 | 0 |
| Computer Services & Name Searches | 0 | 9,333 | 9,333 | 0 | 5,887 | 5,887 |
| Materials, Supplies, and Services | 0 | 15,815 | 15,815 | 0 | 8,168 | 8,168 |
| Postage | 0 | 86 | 86 | 0 | 230 | 230 |
| Telephone | 0 | 3,509 | 3,509 | 0 | 1,741 | 1,741 |
| Other Operating Expenditures | 0 | 7,793 | 7,793 | 0 | 4,859 | 4,859 |
| Leased Space | 0 | 8,982 | 8,982 | 0 | 5,832 | 5,832 |
| EXPENDITURES - SUBTOTAL | 0 | 617,414 | 617,414 | 0 | 477,053 | 477,053 |
| STATE AGENCY SERVICES | | | | | | |
| Colorado Bureau of Investigation | 0 | 0 | 0 | 0 | 7,721 | 7,721 |
| State Auditors | 0 | 8,700 | 8,700 | 0 | 129,163 | 129,163 |
| Indirect Costs - Department of Revenue | 0 | 31,945 | 31,945 | 0 | 32,364 | 32,364 |
| Colorado Department of Law | 0 | 20,430 | 20,430 | 0 | 35,597 | 35,597 |
| OIT Purchased Services | 0 | 10,996 | 10,996 | 0 | 37,018 | 37,018 |
| TOTAL STATE AGENCY SERVICES | 0 | 72,071 | 72,071 | 0 | 241,863 | 241,863 |
| Non Personal Services Background Exp. | 0 | 696 | 696 | 0 | 563 | 563 |
| TOTAL EXPENDITURES | 0 | 690,181 | 690,181 | 0 | 719,479 | 719,479 |
| EXCESS OF REVENUES OVER EXPENDITURES | 2,831 | 7,275,289 | 7,278,120 | 29 | 3,611,473 | 3,611,502 |
| 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. SEPTEMBER 30, 2022 & 2021 | \$ 1,242,723 | \$ 7,292,766 | \$ 8,535,489 | \$ 488,811 | \$ 3,617,655 | \$ 4,106,466 |

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2022
(UNAUDITED)

| | BEGINNING BUDGET * | SUPPLE- MENTAL CHANGES / ROLLFORWARDS | ANNUAL REVISED ESTIMATED BUDGET ** | 25.0% 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 | \$ 3,151,986 | \$ 5,904,796 | \$ (6,703,147) | 46.83% |
| License and Application Fees | 185,250 | 0 | 185,250 | 46,312 | 50,776 | (134,474) | 27.41% |
| Sports Betting Operations Fees | 2,536,075 | 0 | 2,536,075 | 634,019 | 1,912,500 | (623,575) | 75.41% |
| Background Investigations | 89,860 | 0 | 89,860 | 22,465 | 21,823 | (68,037) | 24.29% |
| Fines and Fees | 0 | 0 | 0 | 0 | 5,000 | 5,000 | 100.00% |
| Interest Revenue | 97,141 | 0 | 97,141 | 24,285 | 70,493 | (26,648) | 72.57% |
| Other Revenue | 0 | 0 | 0 | 0 | 82 | 82 | 100.00% |
| TOTAL REVENUES | 15,516,269 | 0 | 15,516,269 | 3,879,067 | 7,965,470 | (7,550,799) | 51.34% |
| EXPENDITURES: | | | | | | | |
| Personal Services | 3,490,526 | 0 | 3,490,526 | 872,631 | 564,729 | (2,925,797) | 16.18% |
| Operating Expenditures | 110,134 | 0 | 110,134 | 27,533 | 32,760 | (77,374) | 29.75% |
| Workers Compensation | 6,254 | 0 | 6,254 | 1,564 | 1,564 | (4,690) | 25.01% |
| Risk Management | 9,610 | 0 | 9,610 | 2,403 | 2,403 | (7,207) | 25.01% |
| Licensure Activities | 23,721 | 0 | 23,721 | 5,930 | 6,890 | (16,831) | 29.05% |
| Leased Space | 39,000 | 0 | 39,000 | 9,750 | 8,982 | (30,018) | 23.03% |
| Vehicle Lease Payments - Fixed | 12,731 | 0 | 12,731 | 3,183 | 3,396 | (9,335) | 26.68% |
| Legal Services | 81,572 | 147 | 81,719 | 20,430 | 20,430 | (61,289) | 25.00% |
| CORE Operations | 21,561 | 0 | 21,561 | 5,390 | 5,390 | (16,171) | 25.00% |
| Payments to Office of Information Technology | 43,983 | 0 | 43,983 | 10,996 | 10,996 | (32,987) | 25.00% |
| Indirect Costs - Department of Revenue | 125,336 | 0 | 125,336 | 31,334 | 31,945 | (93,391) | 25.49% |
| Division Expenditures | 3,964,428 | 147 | 3,964,575 | 991,144 | 689,485 | (3,275,090) | 17.39% |
| Non Personal Services Background Expenditures | 35,582 | 0 | 35,582 | 8,896 | 696 | (34,886) | 1.96% |
| TOTAL EXPENDITURES | 4,000,010 | 147 | 4,000,157 | 1,000,040 | 690,181 | (3,309,976) | 17.25% |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ 11,516,259 | N/A | \$ 11,516,112 | \$ 2,879,027 | \$ 7,275,289 | \$ (4,240,823) | 63.17% |

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through September 30, 2022 is 25.0%.

** Amount includes Long Bill items and Supplemental Appropriations.