



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

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 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
THREE MONTHS ENDED SEPTEMBER 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	\$ 6,709,823	\$ 6,709,823	\$ 0	\$ 5,904,796	\$ 5,904,796
License and Application Fees	0	69,450	69,450	0	50,776	50,776
Sports Betting Operations Fees	0	1,922,700	1,922,700	0	1,912,500	1,912,500
Background Investigations	0	45,840	45,840	0	21,823	21,823
Fines	0	0	0	0	5,000	5,000
Interest Income	11,294	248,479	259,773	2,831	70,493	73,324
Other Revenue	0	1,003	1,003	0	82	82
TOTAL REVENUES	11,294	8,997,295	9,008,589	2,831	7,965,470	7,968,301
EXPENDITURES:						
Salaries and Benefits	0	667,465	667,465	0	553,636	553,636
Annual and Sick Leave Payouts	0	20,200	20,200	0	0	0
Professional Services	0	29,473	29,473	0	3,957	3,957
Travel	0	1,193	1,193	0	3,563	3,563
Automobiles	0	4,194	4,194	0	8,566	8,566
Printing	0	1,016	1,016	0	585	585
Police Supplies	0	652	652	0	1,589	1,589
Computer Services & Name Searches	0	4,810	4,810	0	9,333	9,333
Materials, Supplies, and Services	0	23,467	23,467	0	15,815	15,815
Postage	0	23	23	0	86	86
Telephone	0	3,315	3,315	0	3,509	3,509
Other Operating Expenditures	0	6,140	6,140	0	7,793	7,793
Leased Space	0	8,009	8,009	0	8,982	8,982
EXPENDITURES - SUBTOTAL	0	769,957	769,957	0	617,414	617,414
STATE AGENCY SERVICES						
State Auditors	0	10,950	10,950	0	8,700	8,700
Indirect Costs - Department of Revenue	0	40,062	40,062	0	31,945	31,945
Colorado Department of Law	0	31,553	31,553	0	20,430	20,430
OIT Purchased Services	0	38,203	38,203	0	10,996	10,996
TOTAL STATE AGENCY SERVICES	0	120,768	120,768	0	72,071	72,071
Non Personal Services Background Exp.	0	1,202	1,202	0	696	696
TOTAL EXPENDITURES	0	891,927	891,927	0	690,181	690,181
EXCESS OF REVENUES OVER EXPENDITURES	11,294	8,105,368	8,116,662	2,831	7,275,289	7,278,120
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. SEPTEMBER 30, 2023 & 2022	\$ 2,819,184	\$ 8,121,724	\$ 10,940,908	\$ 1,242,723	\$ 7,292,766	\$ 8,535,489