



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2022

**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
SIX MONTHS ENDED DECEMBER 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 |
| REVENUES: | | | | | | |
| Sports Betting Taxes | \$ 0 | \$ 13,400,808 | \$ 13,400,808 | \$ 0 | \$ 6,203,706 | \$ 6,203,706 |
| License and Application Fees | 0 | 95,384 | 95,384 | 0 | 87,214 | 87,214 |
| Sports Betting Operations Fees | 0 | 1,912,500 | 1,912,500 | 0 | 2,034,100 | 2,034,100 |
| Background Investigations | 0 | 50,009 | 50,009 | 0 | 34,374 | 34,374 |
| Fines | 0 | 5,084 | 5,084 | 0 | 5,168 | 5,168 |
| Interest Income | 10,895 | 128,740 | 139,635 | 1,263 | 37,950 | 39,213 |
| Other Revenue | 0 | 203 | 203 | 0 | 164 | 164 |
| TOTAL REVENUES | 10,895 | 15,592,728 | 15,603,623 | 1,263 | 8,402,676 | 8,403,939 |
| EXPENDITURES: | | | | | | |
| Salaries and Benefits | 0 | 1,127,439 | 1,127,439 | 0 | 904,187 | 904,187 |
| Annual and Sick Leave Payouts | 0 | 631 | 631 | 0 | 0 | 0 |
| Professional Services | 0 | 120,053 | 120,053 | 0 | 18,391 | 18,391 |
| Travel | 0 | 11,844 | 11,844 | 0 | 11,823 | 11,823 |
| Automobiles | 0 | 15,103 | 15,103 | 0 | 6,779 | 6,779 |
| Printing | 0 | 1,082 | 1,082 | 0 | 846 | 846 |
| Police Supplies | 0 | 1,870 | 1,870 | 0 | 227 | 227 |
| Computer Services & Name Searches | 0 | 15,587 | 15,587 | 0 | 11,505 | 11,505 |
| Materials, Supplies, and Services | 0 | 47,162 | 47,162 | 0 | 13,692 | 13,692 |
| Postage | 0 | 153 | 153 | 0 | 317 | 317 |
| Telephone | 0 | 6,832 | 6,832 | 0 | 4,019 | 4,019 |
| Other Operating Expenditures | 0 | 15,608 | 15,608 | 0 | 9,752 | 9,752 |
| Leased Space | 0 | 17,972 | 17,972 | 0 | 14,581 | 14,581 |
| EXPENDITURES - SUBTOTAL | 0 | 1,381,336 | 1,381,336 | 0 | 996,119 | 996,119 |
| STATE AGENCY SERVICES | | | | | | |
| Colorado Bureau of Investigation | 0 | 0 | 0 | 0 | 6,303 | 6,303 |
| State Auditors | 0 | 20,000 | 20,000 | 0 | 228,170 | 228,170 |
| Indirect Costs - Department of Revenue | 0 | 62,668 | 62,668 | 0 | 63,644 | 63,644 |
| Colorado Department of Law | 0 | 40,860 | 40,860 | 0 | 71,194 | 71,194 |
| OIT Purchased Services | 0 | 21,992 | 21,992 | 0 | 74,036 | 74,036 |
| TOTAL STATE AGENCY SERVICES | 0 | 145,520 | 145,520 | 0 | 443,347 | 443,347 |
| Non Personal Services Background Exp. | 0 | 1,391 | 1,391 | 0 | 1,288 | 1,288 |
| TOTAL EXPENDITURES | 0 | 1,528,247 | 1,528,247 | 0 | 1,440,754 | 1,440,754 |
| EXCESS OF REVENUES OVER EXPENDITURES | 10,895 | 14,064,481 | 14,075,376 | 1,263 | 6,961,922 | 6,963,185 |
| 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. DECEMBER 31, 2022 & 2021 | \$ 1,250,787 | \$ 14,081,958 | \$ 15,332,745 | \$ 490,045 | \$ 6,968,104 | \$ 7,458,149 |

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2022
(UNAUDITED)

| | BEGINNING BUDGET * | SUPPLE- MENTAL CHANGES / ROLLFORWARDS | ANNUAL REVISED ESTIMATED BUDGET ** | 50.0% 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 | \$ 6,303,971 | \$ 13,400,808 | \$ 792,865 | 106.29% |
| License and Application Fees | 185,250 | 0 | 185,250 | 92,625 | 95,384 | (89,866) | 51.49% |
| Sports Betting Operations Fees | 2,536,075 | 0 | 2,536,075 | 1,268,038 | 1,912,500 | (623,575) | 75.41% |
| Background Investigations | 89,860 | 0 | 89,860 | 44,930 | 50,009 | (39,851) | 55.65% |
| Fines and Fees | 0 | 0 | 0 | 0 | 5,084 | 5,084 | 100.00% |
| Interest Revenue | 97,141 | 0 | 97,141 | 48,571 | 128,740 | 31,599 | 132.53% |
| Other Revenue | 0 | 0 | 0 | 0 | 203 | 203 | 100.00% |
| TOTAL REVENUES | 15,516,269 | 0 | 15,516,269 | 7,758,135 | 15,592,728 | 76,459 | 100.49% |
| EXPENDITURES: | | | | | | | |
| Personal Services | 3,490,526 | 0 | 3,490,526 | 1,745,263 | 1,264,996 | (2,225,530) | 36.24% |
| Operating Expenditures | 110,134 | 0 | 110,134 | 55,067 | 82,205 | (27,929) | 74.64% |
| Workers Compensation | 6,254 | 0 | 6,254 | 3,127 | 3,127 | (3,127) | 50.00% |
| Risk Management | 9,610 | 0 | 9,610 | 4,805 | 4,805 | (4,805) | 50.00% |
| Licensure Activities | 23,721 | 0 | 23,721 | 11,860 | 10,657 | (13,064) | 44.93% |
| Leased Space | 39,000 | 0 | 39,000 | 19,500 | 17,972 | (21,028) | 46.08% |
| Vehicle Lease Payments - Fixed | 12,731 | 0 | 12,731 | 6,365 | 6,793 | (5,938) | 53.36% |
| Legal Services | 81,572 | 147 | 81,719 | 40,860 | 40,860 | (40,859) | 50.00% |
| CORE Operations | 21,561 | 0 | 21,561 | 10,781 | 10,781 | (10,780) | 50.00% |
| Payments to Office of Information Technology | 43,983 | 0 | 43,983 | 21,992 | 21,992 | (21,991) | 50.00% |
| Indirect Costs - Department of Revenue | 125,336 | 0 | 125,336 | 62,668 | 62,668 | (62,668) | 50.00% |
| Division Expenditures | 3,964,428 | 147 | 3,964,575 | 1,982,288 | 1,526,856 | (2,437,719) | 38.51% |
| Non Personal Services Background Expenditures | 35,582 | 0 | 35,582 | 17,791 | 1,391 | (34,191) | 3.91% |
| TOTAL EXPENDITURES | 4,000,010 | 147 | 4,000,157 | 2,000,079 | 1,528,247 | (2,471,910) | 38.20% |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ 11,516,259 | N/A | \$ 11,516,112 | \$ 5,758,056 | \$ 14,064,481 | \$ 2,548,369 | 122.13% |

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through December 31, 2022 is 50.0%.
** Amount includes Long Bill items and Supplemental Appropriations.