



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

(UNAUDITED)

FOR THE SEVEN (7) MONTHS ENDED

JANUARY 31, 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
SEVEN MONTHS ENDED JANUARY 31, 2023 AND 2022
(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	\$ 15,987,270	\$ 15,987,270	\$ 0	\$ 7,653,956	\$ 7,653,956
License and Application Fees	0	107,032	107,032	0	96,144	96,144
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	55,805	55,805	0	46,626	46,626
Fines	0	5,168	5,168	0	5,252	5,252
Interest Income	14,049	163,069	177,118	1,712	44,655	46,367
Other Revenue	0	285	285	0	164	164
TOTAL REVENUES	14,049	18,231,129	18,245,178	1,712	9,880,897	9,882,609
EXPENDITURES:						
Salaries and Benefits	0	1,315,649	1,315,649	0	1,071,502	1,071,502
Annual and Sick Leave Payouts	0	631	631	0	0	0
Professional Services	0	123,962	123,962	0	18,391	18,391
Travel	0	11,925	11,925	0	11,865	11,865
Automobiles	0	16,792	16,792	0	8,100	8,100
Printing	0	1,205	1,205	0	934	934
Police Supplies	0	3,386	3,386	0	1,297	1,297
Computer Services & Name Searches	0	17,643	17,643	0	13,138	13,138
Materials, Supplies, and Services	0	48,693	48,693	0	14,428	14,428
Postage	0	162	162	0	333	333
Telephone	0	7,929	7,929	0	4,604	4,604
Other Operating Expenditures	0	18,206	18,206	0	11,370	11,370
Leased Space	0	20,966	20,966	0	17,497	17,497
EXPENDITURES - SUBTOTAL	0	1,587,149	1,587,149	0	1,173,459	1,173,459
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	9,130	9,130	0	249,065	249,065
Indirect Costs - Department of Revenue	0	73,113	73,113	0	74,251	74,251
Colorado Department of Law	0	47,669	47,669	0	83,060	83,060
OIT Purchased Services	0	25,655	25,655	0	86,375	86,375
TOTAL STATE AGENCY SERVICES	0	155,567	155,567	0	499,054	499,054
Non Personal Services Background Exp.	0	1,451	1,451	0	1,338	1,338
TOTAL EXPENDITURES	0	1,744,167	1,744,167	0	1,673,851	1,673,851
EXCESS OF REVENUES OVER EXPENDITURES	14,049	16,486,962	16,501,011	1,712	8,207,046	8,208,758
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. JANUARY 31, 2023 & 2022	\$ 1,253,941	\$ 16,504,439	\$ 17,758,380	\$ 490,494	\$ 8,213,228	\$ 8,703,722

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	58.3% 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	\$ 7,354,633	\$ 15,987,270	\$ 3,379,327	126.80%
License and Application Fees	185,250	0	185,250	108,063	107,032	(78,218)	57.78%
Sports Betting Operations Fees	2,536,075	0	2,536,075	1,479,377	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	52,418	55,805	(34,055)	62.10%
Fines and Fees	0	0	0	0	5,168	5,168	100.00%
Interest Revenue	97,141	0	97,141	56,666	163,069	65,928	167.87%
Other Revenue	0	0	0	0	285	285	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	9,051,157	18,231,129	2,714,860	117.50%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	2,036,140	1,445,724	(2,044,802)	41.42%
Operating Expenditures	110,134	0	110,134	64,245	87,947	(22,187)	79.85%
Workers Compensation	6,254	0	6,254	3,648	3,648	(2,606)	58.33%
Risk Management	9,610	0	9,610	5,606	5,606	(4,004)	58.34%
Licensure Activities	23,721	0	23,721	13,837	11,886	(11,835)	50.11%
Leased Space	39,000	0	39,000	22,750	20,966	(18,034)	53.76%
Vehicle Lease Payments - Fixed	12,731	0	12,731	7,427	7,925	(4,806)	62.25%
Legal Services	81,572	147	81,719	47,669	47,669	(34,050)	58.33%
CORE Operations	21,561	0	21,561	12,577	12,577	(8,984)	58.33%
Payments to Office of Information Technology	43,983	0	43,983	25,657	25,655	(18,328)	58.33%
Indirect Costs - Department of Revenue	125,336	0	125,336	73,113	73,113	(52,223)	58.33%
Division Expenditures	3,964,428	147	3,964,575	2,312,669	1,742,716	(2,221,859)	43.96%
Non Personal Services Background Expenditures	35,582	0	35,582	20,756	1,451	(34,131)	4.08%
TOTAL EXPENDITURES	4,000,010	147	4,000,157	2,333,425	1,744,167	(2,255,990)	43.60%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,516,112	\$ 6,717,732	\$ 16,486,962	\$ 4,970,850	143.16%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through January 31, 2023 is 58.3%.

** Amount includes Long Bill items and Supplemental Appropriations.